

# Westside Centre

*6275 University Drive NW #42,  
Huntsville, AL*

**SKECHERS**  
OUTLET

**THE Vitamin**  
Shoppe

**OFFERED FOR SALE**  
\$4,412,000 | 6.75% CAP



CONFIDENTIAL OFFERING MEMORANDUM



# Westside Centre



## Executive Summary

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Two-Tenant Center in Huntsville, AL. This 11,839 SF building is 100% occupied by two tenants: The Vitamin Shoppe and Skechers. The asset is well positioned on an outparcel of a top performing power center that fronts a main retail thoroughfare in Huntsville, AL (60,880 VPD).

### ASSET SNAPSHOT

Address	6275 University Dr NW #42, Huntsville, AL 35806
Building Size (GLA)	11,839 SF
Land Size	1.32 Acres
Year Built	2003
Lease Type(s)	NNN
Occupancy	100%
Current NOI	\$297,843
Asking Price	\$4,412,000
CAP Rate	6.75%



# Westside Centre



### ATTRACTIVE LEASE FUNDAMENTALS

Corporate guaranteed leases | Both leases are structured NNN, providing minimal landlord responsibility and exposure | Over 9 years of WALT | Extensions for both leases 2 x 5 years



### HIGH DEMAND RETAIL CORRIDOR

More than 60,000 cars travel down University Dr. Northwest every day | Located in a strong retail node with ~2MSF in a 1-mile radius | Over 89K SF of net absorption in a 12 month period



### HIGH GROWTH HUNTSVILLE MSA

Located in high growth Huntsville, AL - the most populous city in the state of Alabama | Huntsville's commercial vacancy rate is 1.8% lower than the national average of 4.6% | Huntsville's experienced a ~2% population growth form 2023 to 2024



### LOCATED IN A POWER CENTER

Positioned on an outparcel of Westside Centre - a fully occupied 661K SF power center that is anchored by a Target Super Store, Lowe's Outlet, and Ross Dress for Less



### EASILY ACCESSIBLE LOCATION

Located on a hard corner of University Drive NW at a signalized intersection providing ease of ingress and egress | Cross access though Westside Centre to Enterprise Way



### LOCATED IN DENSE RESIDENTIAL AREA

Over 9,000 multi-family units are located in a 2-mile radius, with another 1,200 units under construction | Approximately 800 hotel rooms are located in a 1-mile radius | Over 19K homes in a 3-mile radius









Monrovia Flats  
198 Apartments

Walmart  
Supercenter

petco

Wendy's

McDonald's

Guitar Center  
Office DEPOT  
BEST BUY  
HomeGoods

TRADER JOE'S  
TOPGOLF  
KREI  
Sams

Metronome at MidCity  
296 Apartments

The Kelvin  
301 Apartments

QUALITY INN

Logan's  
ROADHOUSE

WELLS FARGO

CHASE

ZAXBY'S

PANDA EXPRESS

NOTHING BUT NOODLES

Conn's  
HomePlus

FIREHOUSE  
SUBS

IHOP

Jason's deli  
FIVE GUYS

FAIRFIELD  
INN & SUITES  
Marriott

BIG LOTS!

PET SMART

HIBBETT  
SPORTS

Party City

**SKECHERS**  
THE VITAMIN SHOPPE

60,880 VPD

UNIVERSITY DR NW



Cummings Research Park  
4th largest research park in the World |  
Over 300 companies | 26,000 Employees |  
13,500 Students | 3,843 Acres



LOWE'S  
OUTLET



Burlington  
ROSS

DOG TOWN WEST  
FURNITURE

five  
BELOW

OVERSTOCK  
FURNITURE & MATRESS

TOWNEPLACE  
SUITES  
BY HARBODY

CUBESMART  
self storage + logistics

apt

Days Inn

Residence  
Inn  
Marriott

**SKECHERS**  
THE VITAMIN SHOPPE

Party City

HIBBETT  
SPORTS

PETSMART

BIG LOTS!

CHASE

pop  
shelf

bealls  
OUTLET

UNIVERSITY DR NW (160,880 VPD)



# Westside Centre

## Economic Summary

TENANT	SF	START	END	PSF	RENT		REIMBURSEMENTS				TOTAL RECOV	TOTAL ANNUAL
					MONTH	YR	CAM	INS	TAXES	ADMIN		
Skechers	7,922	6/27/2024	9/30/2034	\$24.47	\$16,154	\$193,851	\$5,500	\$3,180	\$14,174	\$550	\$23,404	\$216,705
The Vitamin Shoppe	3,917	1/6/2009	1/31/2029	\$29.72	\$9,700	\$116,402	\$2,719	\$1,572	\$7,008	-	\$11,299	\$127,701
<b>PROPERTY TOTAL</b>	<b>11,839</b>				<b>\$25,854</b>	<b>\$310,253</b>	<b>\$8,219</b>	<b>\$4,752</b>	<b>\$21,182</b>	<b>\$550</b>	<b>\$34,703</b>	<b>\$344,406</b>

### CASH FLOW

#### INCOME

Base Rent	\$310,253
Expense Recovery	\$34,703
<b>Effective Gross Revenue</b>	<b>\$344,956</b>

#### EXPENSES

CAM	\$8,219
Insurance	\$4,752
Property Taxes	\$21,182
Admin	\$550
4% Property Mgmt	\$12,410
<b>Total Expenses</b>	<b>\$47,113.12</b>
<b>NET OPERATING INCOME</b>	<b>\$297,843</b>

### UNDERWRITING ASSUMPTIONS

- 1) Analysis shows a one-year snapshot of NOI
- 2) NNN Recoveries include Taxes, Insurance, and Common Area Maintenance
- 3) Operating Expenses are pulled directly from Expense Summary
- 4) Analysis Assumes a 4% management fee



# Westside Centre

## Rent Roll

TENANT	SQUARE FEET	LEASE START	LEASE END	RENT PSF	ANNUAL RENT	RENT DATE	ESCALATIONS	RECOVERY TYPE	RENEWAL OPTIONS	OPTION RENT
Skechers	7,922	6/27/2024	9/30/2034	\$24.47	\$193,851	10/1/2029	\$27.53	PRS TICAM 10% Admin Fee of Tenant Operating Expenses 8% Percentage Rent	(2) 5-Year Options Option 1 Option 2	\$30.97 \$34.84
The Vitamin Shoppe	3,917	1/6/2009	1/31/2029	\$29.72	\$116,402	2/1/2026	\$31.20	PRS TICAM 8% non-cumulative Controllable CAM CAP	(2) 5-Year Options Option 1 Option 2	\$32.76 \$36.04
<b>CENTER TOTAL</b>	<b>11,839</b>			<b>\$26.21</b>	<b>\$310,253</b>					
<b>CURRENT VACANT</b>	<b>0</b>									
<b>TOTAL</b>	<b>11,839</b>									





## Westside Centre



### SKECHERS QUICK FACTS

FOUNDED	1992
OWNERSHIP	PUBLIC (NYSE: SKX)
# OF LOCATIONS	5,203
HEADQUARTERS	MANHATTAN BEACH, CA
GUARANTY	CORPORATE



### THE VITAMIN SHOPPE QUICK FACTS

FOUNDED	1977
OWNERSHIP	PRIVATE
# OF LOCATIONS	785
HEADQUARTERS	SECAUCUS, NJ
GUARANTY	CORPORATE

Skechers U.S.A., Inc. designs, develops, markets, and distributes footwear for men, women, and children worldwide. The company operates through Wholesale and Direct-to-Consumer segments. It offers footwear under a variety of brands. It sells its products through department stores, family shoe stores, specialty running and sporting goods retailers, and big box club stores; franchisee and licensee third-party store operators; company-owned retail stores; digital commerce sites and mobile applications; and concept, factory outlet, and big box stores. Skechers U.S.A., Inc. was incorporated in 1992 and is headquartered in Manhattan Beach, California.

Vitamin Shoppe is a specialty retailer and direct marketer of nutritional products. The company sells vitamins, minerals, nutritional supplements, herbs, sports nutrition formulas, homeopathic remedies, green living products, and health and beauty aids to customers located primarily in the United States. The company carries national brand products as well as exclusive products under the Vitamin Shoppe, BodyTech and True Athlete proprietary brands. The Vitamin Shoppe conducts business through company-operated retail stores, website and national mail order catalogs.



# Westside Centre

## Huntsville, AL

Huntsville, Alabama, known as “Rocket City,” is a vibrant hub of technology, innovation, and Southern charm. Located in the northern part of the state, Huntsville boasts a rich history tied to the U.S. space program, with the U.S. Space & Rocket Center and NASA’s Marshall Space Flight Center serving as key attractions. The city is also home to a growing tech industry, with numerous defense, aerospace, and biotech companies. Its historic downtown offers a mix of cultural and recreational opportunities, including museums, parks, and a thriving arts scene. With a blend of modern advancements and historical significance, Huntsville continues to grow and attract residents and visitors alike.



**Chattanooga**  
80 Mi. | 1:56 Drive



**Birmingham**  
84 Mi. | 1:28 Drive

**Atlanta**  
148 Mi. | 3:34 Drive



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## PRIMARY DEAL CONTACTS

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Exclusively Offered By



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