



FORTIS NET LEASE

INVESTMENT REAL ESTATE SERVICES



ABSOLUTE NNN LEASE | ACROSS FROM SELMA MALL & WALMART

1220 Highland Ave., Selma, AL 36703

OFFERING MEMORANDUM

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Property Map



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ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY PRESENTED BY:

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Payless Shoes | Selma, Alabama



INVESTMENT SUMMARY

List Price:	\$199,000
Net Operating Income:	Contact Agent
Initial Cap Rate:	Contact Agent
Building Size:	2,772 SF +/-
Year Built:	1996
Google Aerial Map:	Click HERE
Google Street View:	Click HERE

LEASE SUMMARY

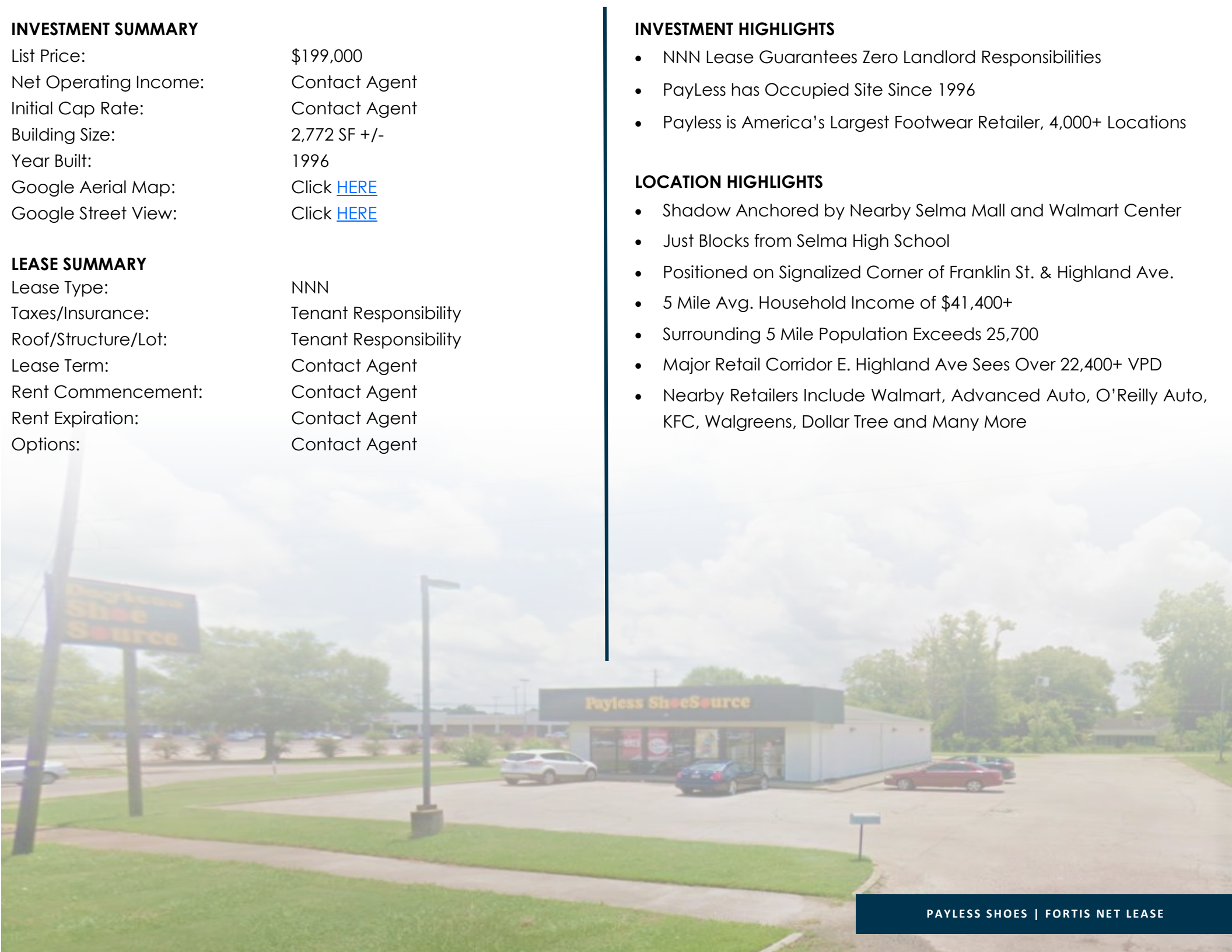
Lease Type:	NNN
Taxes/Insurance:	Tenant Responsibility
Roof/Structure/Lot:	Tenant Responsibility
Lease Term:	Contact Agent
Rent Commencement:	Contact Agent
Rent Expiration:	Contact Agent
Options:	Contact Agent

INVESTMENT HIGHLIGHTS

- NNN Lease Guarantees Zero Landlord Responsibilities
- PayLess has Occupied Site Since 1996
- Payless is America's Largest Footwear Retailer, 4,000+ Locations

LOCATION HIGHLIGHTS

- Shadow Anchored by Nearby Selma Mall and Walmart Center
- Just Blocks from Selma High School
- Positioned on Signalized Corner of Franklin St. & Highland Ave.
- 5 Mile Avg. Household Income of \$41,400+
- Surrounding 5 Mile Population Exceeds 25,700
- Major Retail Corridor E. Highland Ave Sees Over 22,400+ VPD
- Nearby Retailers Include Walmart, Advanced Auto, O'Reilly Auto, KFC, Walgreens, Dollar Tree and Many More



TENANT OVERVIEW

Payless ShoeSource is the largest specialty family footwear retailer in the Western Hemisphere, offering a trend-right and comprehensive range of everyday and special occasion shoes and accessory items at affordable prices for every member of the family.

Payless ShoeSource Inc. is an American discount footwear retailer headquartered in Topeka, Kansas. Established in 1956 by cousins Louis and Shaol Pozez, Payless is a privately held company owned by Blum Capital, and Golden Gate Capital. In 1961, it became a public company as the Volume Shoe Corporation which merged with the May Department Stores Company in 1979. In the 1980s, Payless was widely known in the U.S. for its Pro Wings line of discount sneakers, which often had Velcro straps instead of laces. In 1996, Payless ShoeSource became an independent publicly held company. In 2004, Payless ShoeSource announced it would exit the Parade chain and would close 100 Payless Shoe outlets. On August 17, 2007, the company acquired the Stride Rite Corporation and changed its name to Collective Brands, Inc. The company had a total revenue for 2011 of US\$ 3.4 billion.

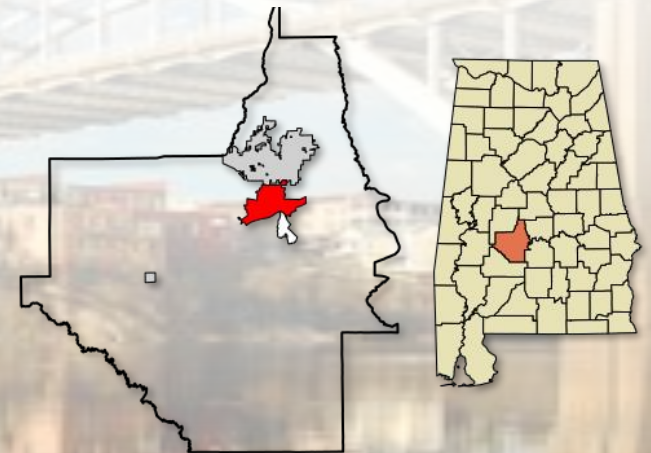
It was announced on May 1, 2012 that the company would be purchased by Wolverine World Wide, Blum Capital, and Golden Gate Capital for US\$1.32 billion. On December 13, 2016 it was reported that all Payless shoe stores were to be closed in Australia with the loss of 730 jobs. On July 14, 2014 Authentic Brands Group acquired some assets from Payless ShoeSource's division Collective Licensing International, LLC, which included brands such as Airwalk, Hind sports clothing, Vision Street Wear, and Above The Rim.



LOCATION OVERVIEW

Selma is a city in and the county seat of Dallas County, in the Black Belt region of south central Alabama and extending to the west. Located on the banks of the Alabama River, the city has a population of 20,756 as of the 2010 census.

Industries in Selma include International Paper, Bush Hog (agricultural equipment), Plantation Patterns, American Apparel, and Peerless Pump Company (LaBour), Renasol, and Hyundai. Selma draws its trade area from 14 surrounding counties and is the largest employer based community in West Central Alabama. The Selma Mall is the only enclosed, climate controlled shopping mall in West Central Alabama and features Belk Department store. Selma Mall is located on the city's main thoroughfare of East Highland Avenue (US Hwy 80) and Earl Goodwin Parkway offering great visibility and high traffic counts. The subject property is adjacent to a Wal-Mart SuperCenter and other popular retailers, Selma Mall is the retail hub for the market. This market includes 11,226 businesses which employ 99,729 persons. The subject property is convenient to several large residential and apartment communities.





9th Ave

8th Ave

AutoZone
Hardee's
Popeyes
Advance Auto Parts

Foot Locker
GNC
bek
CITI TRENDS

DOLLAR TREE
GameStop
CATO
SALLY BEAUTY SUPPLY

65

Walmart

Doherty Ave

22,470 VPD

Wendy's

Highland Ave

8

E Highland Ave



6th Ave

Selma High School

Aaron's
Save a lot
it's fashion metro
HIBBETT SPORTS

Winn-Dixie
KFC
Little Caesars
DOLLAR GENERAL
SUBWAY

Kay Ave

Ave

Kiby St

Corrie Cir

Memorial Ave

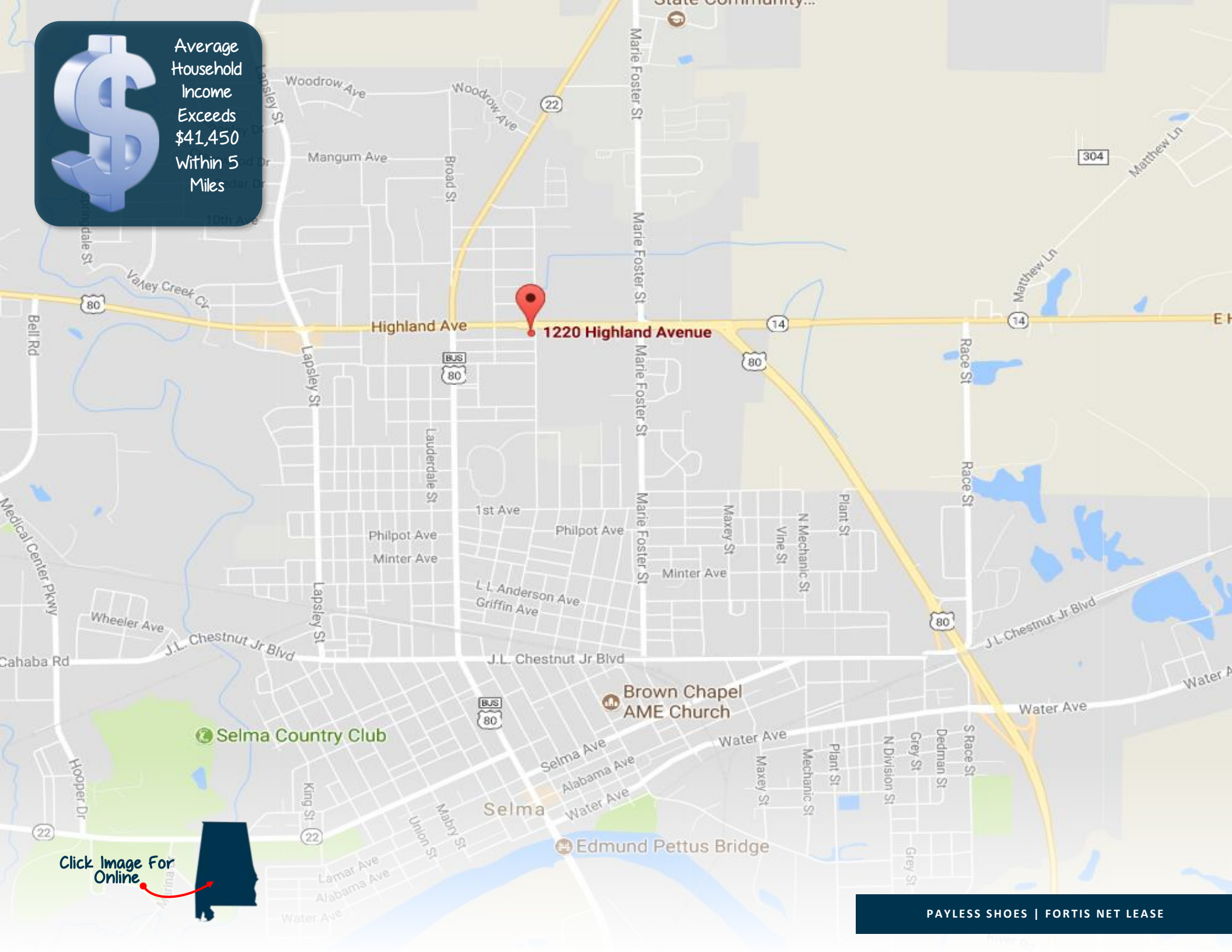
5th Ave

Willey Ave

4th Ave



Average
Household
Income
Exceeds
\$41,450
Within 5
Miles



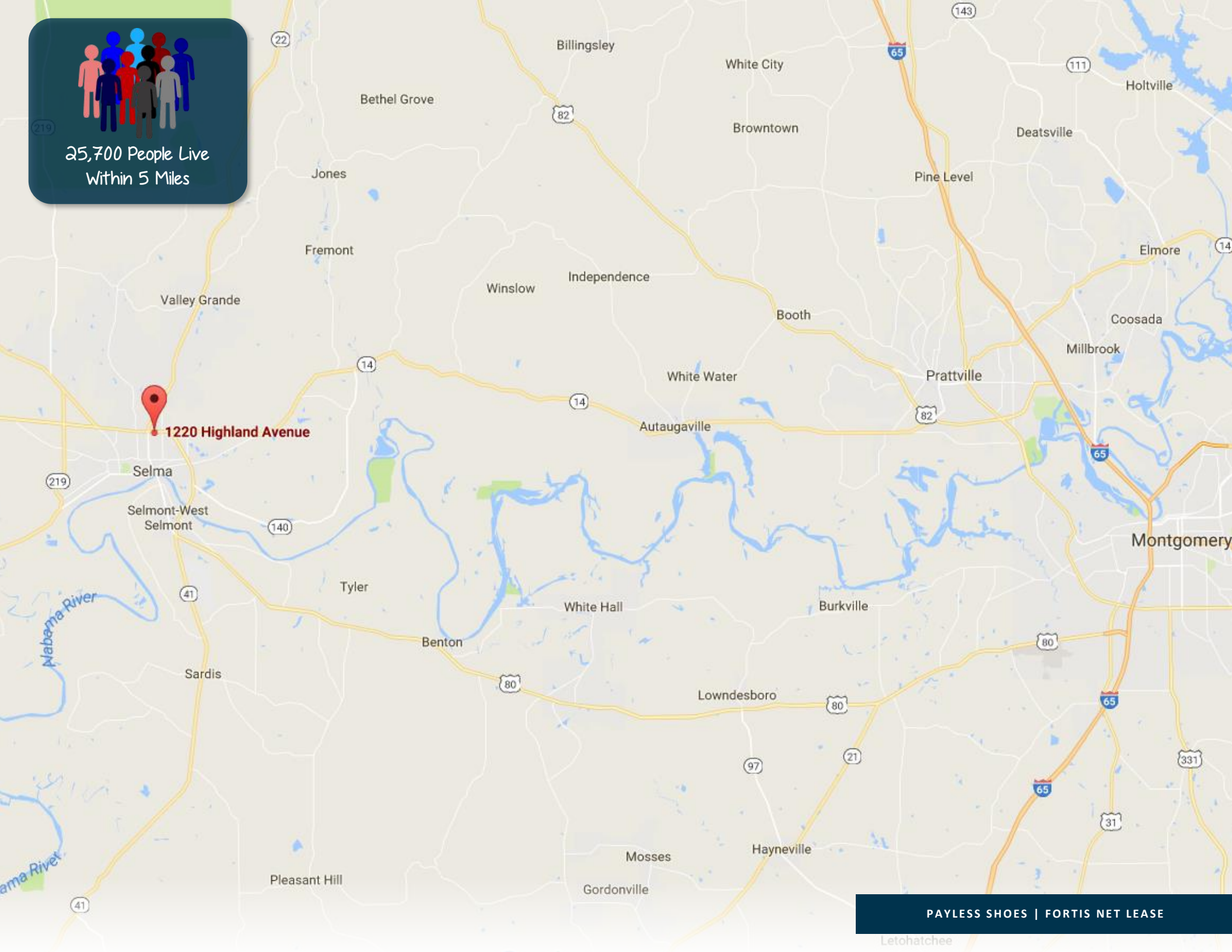
1220 Highland Avenue

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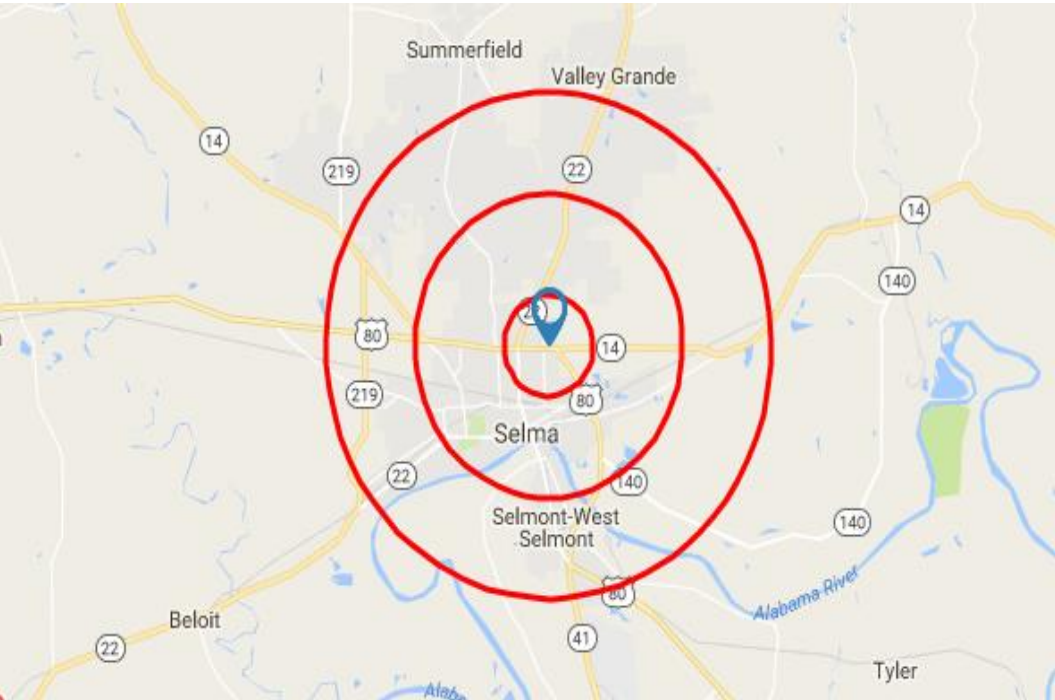


25,700 People Live
Within 5 Miles



1220 Highland Avenue

Population	1 Mile	3 Mile	5 Mile
2017 Total Population:	7,599	19,682	26,635
2022 Population:	7,368	18,985	25,718
Households			
2017 Total Households:	2,900	7,522	10,262
Median Household Inc:	\$17,143	\$21,450	\$24,995
Avg Household Size:	2.50	2.50	2.50
Housing			
Median Home Value:	\$75,842	\$83,731	\$89,074
Median Year Built:	1966	1965	1967



Population:	1 Mile	3 Mile	5 Mile
2022 Projection	7,368	18,985	25,718
2017 Estimate	7,599	19,682	26,635
2010 Census	7,998	21,172	28,532
2017 Population by Race:			
White	545	3,137	6,124
Black	6,940	16,212	20,075
Am. Indian & Alaskan	12	35	50
Asian	34	128	154
Hawaiian & Pacific Island	5	9	9
Other	62	161	223
Households:			
2022 Projection	2,810	7,247	9,900
2017 Estimate	2,900	7,522	10,262
2010 Census	3,061	8,131	11,038
Growth 2017 - 2022	(3.10%)	(3.66%)	(3.53%)
Growth 2010 - 2017	(5.26%)	(7.49%)	(7.03%)
Owner Occupied	1,215	3,641	5,699
Renter Occupied	1,686	3,881	4,564
2017 Avg Household Income	\$26,265	\$37,049	\$41,449
2017 Med Household Income	\$17,143	\$21,450	\$24,995
2017 Households by Household Inc:			
<\$25,000	1,902	4,154	5,131
\$25,000 - \$50,000	606	1,751	2,473
\$50,000 - \$75,000	225	793	1,258
\$75,000 - \$100,000	59	248	520
\$100,000 - \$125,000	63	232	357
\$125,000 - \$150,000	27	122	183
\$150,000 - \$200,000	11	91	132
\$200,000+	6	129	207





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