



tropical CAFE
SMOOTHIE



1425 MCFARLAND BLVD | NORTHPORT, AL 35467

OFFERING MEMORANDUM

tropical **CAFE**
SMOOTHIE

Cookie Plug

1425 MCFARLAND BLVD
NORTHPORT, AL 35467
OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY:



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PROPERTY OVERVIEW

INVESTMENT HIGHLIGHTS

- 15-Year absolute NNN lease with zero landlord responsibilities.
- 7.5% Rental increases every 5-years for the life of the lease.
- Brand new 2024 remodel for Tropical Smoothie & Cookie Plug.
- Single tenant building with a franchisee that is operating two concepts out of this location.
- Located directly across from Alabama's busiest Chick-Fil-A.
- Several national retailers including Walmart Neighborhood Market, Publix, Hobby Lobby, Harbor Freight and many more.
- 0.3-Miles from Northport Medical Center which sees more than 600,000 patient visits annually.
- Situated near a high-traffic intersection with 84,000 vehicles per day.
- 5-Mile population of 121,744 residents.
- Tropical Smoothie Cafe has 1,150 franchised locations and an average unit volume of \$1.25M annually.
- Cookie Plug franchise averages \$750,000 in annual unit volume.
- Multi-unit franchisee (9 locations) and plans to continue their expansion.
- Personal guaranty on the lease from Craig Scott.
- 2.5 miles from the University of Alabama campus.
- Northport is part of the Tuscaloosa MSA and has an estimated 268,674 residents (not including the student body population).



PROPERTY DESCRIPTION

Tenant	Smoothie Ventures Northport, LLC
Building Size	±2,296 SF
Lot Size	±0.51 AC
Lease Commencement	July 12, 2024
Lease Expiration	July 31st, 2039
Original Lease Term	±15 Years
Term Remaining on Lease	±14.25 Years
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	15 Years
Increase	7.5% Every 5-Years
Options	Three, 5-Year



PRICE
\$2,375,628



YEAR BUILT
2024



GLA
±2,296 SF



CAP RATE
7.00%



TERM REMAINING
±14.75 YEARS



LOT SIZE
±0.51 AC



PROPERTY PHOTOS





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FINANCIAL OVERVIEW

ANNUALIZED OPERATING DATA

LEASE YEAR	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
YEARS 1-5	\$13,858	\$166,294	-	7.00%
YEARS 6-10	\$14,897	\$178,766	7.50%	7.53%
YEARS 11-15	\$16,014	\$192,174	7.50%	8.09%
OPTION 1	\$17,216	\$206,587	7.50%	8.70%
OPTION 2	\$18,507	\$222,081	7.50%	9.35%
OPTION 3	\$19,895	\$238,737	7.50%	10.05%



TENANT OVERVIEW



planet fitness

Advance Auto Parts

Office DEPOT

ACE Hardware

CVS pharmacy

Publix HOBBY LOBBY

W

TACO BELL

HIBBETT SPORTS

HARBOR FREIGHT
Quality Tools at Ridiculously Low Prices

DQ

Pet Super market

Arbys

GNC LIVE WELL

Great Clips

Walmart
Neighborhood Market

McALISTER'S DELI

Chick-fil-A

SUBJECT PROPERTY

MCFARLAND BLVD ± 51,430 VPD



MCFARLAND BLVD ± 51,430 VPD

**SUBJECT
PROPERTY**

Publix Walmart **HOBBY LOBBY**
 HARBOR FREIGHT Supercenter
 QUALITY TOOLS LOWEST PRICES
 Chick-fil& WELLS FARGO Pet Super market
 TACO BELL

Walmart Supercenter
 TSC TRACTOR SUPPLY CO
 Lowe's Checkers
 CRAZY GOOD FOOD

+ NORTHPORT MEDICAL CENTER
438 BEDS



THE UNIVERSITY OF ALABAMA
39,623 STUDENTS

 TUSCALOOSA NATIONAL AIRPORT
± 5.8 MILES AWAY



STILLMAN COLLEGE
744 STUDENTS

BEST BUY BARNES & NOBLE URBAN OUTFITTERS
 Party City OLD NAVY

UNIVERSITY MALL
 JCPenney sears HOME SERVICES
 TARGET belk
 THE HOME DEPOT Rainbow GNC
 maurices LIVE WELL
 Foot Locker Applebee's GRILL-BAR

15TH ST ± 34,800 VPD



± 44,500 VPD

TJ-maxx PET SUPPLIES PLUS
 Michaels DOLLAR GENERAL

WATCHDOG DOCUMENT SERVICES
 Capitol Materials, Inc. A GMS COMPANY
 McAbee BUILD BETTER. BE BETTER.
 Cornerstone civil contractors
 SOUTHEAST LOGISTICS MSA
 Gaylord Chemical Company, L.L.C.

TAMKO
BUILDING PRODUCTS

Academy LOWE'S
SPORTS+OUTDOORS

PHIFER

± 36,300 VPD



Walmart Supercenter sam's club

NORTHPORT, AL

Northport, Alabama, is a charming city located along the banks of the Black Warrior River, just across from Tuscaloosa. Known for its friendly community atmosphere, Northport offers a mix of historic charm and modern amenities. The downtown area features quaint shops, local eateries, and beautiful parks, making it a great place for both residents and visitors. Outdoor enthusiasts can enjoy recreational activities on the river or explore the scenic trails nearby. With its rich history, vibrant culture, and a strong sense of community, Northport provides a welcoming environment for families and individuals alike.

ECONOMY

Northport, Alabama, has a diverse economy that reflects its blend of manufacturing, retail, and service industries. The city benefits from its proximity to the University of Alabama in nearby Tuscaloosa, which stimulates growth in sectors like education and healthcare. Manufacturing plays a significant role, with several companies in the region producing goods ranging from automotive parts to textiles. Retail businesses thrive in the downtown area, catering to both local residents and visitors. Additionally, Northport's strategic location along the Black Warrior River facilitates logistics and transportation, further enhancing its economic development. The city's commitment to fostering a supportive business environment makes it an attractive destination for entrepreneurs and investors.

PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2024 Estimate	59,674	121,744	193,616
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2024 Estimate	21,159	45,144	74,365
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$72,857	\$71,567	\$78,110

BRYANT - DENNY STADIUM



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AREA OVERVIEW



UNIVERSITY OF ALABAMA

The University of Alabama at Tuscaloosa, established in 1831, stands as a beacon of higher education in the southeastern United States. As the flagship institution of the University of Alabama System, it has a rich history intertwined with the state's development. The campus itself is a blend of historical and modern architecture, featuring landmarks like the Denny Chimes and the beautiful Quad, which serve as gathering spots for students. The university is dedicated to fostering a diverse and inclusive environment, offering numerous resources and support services to ensure all students thrive academically and personally.

Academically, the University of Alabama offers a wide range of undergraduate and graduate programs across its 13 colleges and schools. The Culverhouse College of Business and the College of Engineering are particularly well-regarded, consistently ranked among the best in the nation. The university emphasizes research and innovation, providing students with opportunities to engage in cutting-edge projects across various fields, from health sciences to environmental studies. This commitment to research is further exemplified by the university's partnerships with industries and governmental organizations, allowing students to gain practical experience while contributing to significant advancements.





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TENANT OVERVIEW

tropical SMOOTHIE CAFE®

HEADQUARTERS

Atlanta, GA

YEAR FOUNDED

1993

OF LOCATIONS

1,450+

WEBSITE

tropicalsmoothiecafe.com

Tropical Smoothie Cafe is a vibrant eatery that brings a taste of the tropics to its guests with a menu bursting with fresh, flavorful ingredients. Tropical Smoothie Cafe offers a diverse menu catering to breakfast, lunch, dinner, and snacks, with a trend toward freestanding locations enhancing store volumes and profitability. Whether you're grabbing a quick bite or enjoying a leisurely lunch, Tropical Smoothie Cafe promises a taste of paradise.



Cookie Plug

HEADQUARTERS

Irvine, CA

YEAR FOUNDED

2019

OF LOCATIONS

25

WEBSITE

cookieplug.com

Cookie Plug is a trendy dessert destination that has quickly gained a loyal following for its mouthwatering array of gourmet cookies. With a focus on quality ingredients and innovative flavors, this cozy spot serves up 16 daily cookie flavors to choose from. Known for its generous portions and decadent toppings, Cookie Plug began franchising in 2022, and the brand has opened 26 new stores and has plans for around 240 additional locations, including in Tuscaloosa.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1425 McFarland Blvd I Northport, AL 35467** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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