

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



16 N Saraland Ave | Saraland, AL 36571

**OFFERING MEMORANDUM**

**EXCLUSIVELY LISTED BY**

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**AT&T**



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# INVESTMENT HIGHLIGHTS

## **LEASE & LOCATION:**

- 2016 build-to-suit construction for AT&T.
- Extremely competitive cap rate given the demand for these national cellular tenants and the lease guarantor serving as AT&T's largest authorized retailer - Prime Communications, LP (2,000+ Locations).
- Attractive 5% rental increases every 5 years within the option period.
- Traffic counts on Saraland Blvd exceed  $\pm 22,700$  vehicles daily.
- Located only  $\pm 10$  miles from downtown Mobile, AL which ranks as the 4th largest MSA throughout the entire state of AL ( $\pm 181,253$  residents).
- Situated  $\pm 3$  minutes from U.S. Hwy 65 access which serves as the main thoroughfare for Mobile and Montgomery, AL travelers.
- Booming retail corridor with surrounding national tenants including: Piggly Wiggly, Scooter's Coffee, Dollar General, CVS, Walgreens, AutoZone Auto Parts, O'Reilly Auto Parts, PNC Bank, Pizza Hut, and more.
- Conveniently located  $\pm 5$ -miles from the University of Mobile ( $\pm 1,989$  enrollment).
- Limited store competition – one of only three AT&T stores within a  $\pm 13.3$ -mile radius.
- 5-mile population exceeds  $\pm 28,115$  residents.
- Average household income surpasses  $\pm \$95,739$  annually.

## **TENANT OVERVIEW:**

- AT&T is currently ranked 13th on Fortune 500 rankings with revenues surpassing \$122.4B.
- Recently invested \$140B+ into the largest wireless network in America, and now AT&T covers more than  $\pm 2.91$  million square miles throughout the U.S.
- AT&T offers the fastest nationwide 5G network for the previous 8 consecutive quarters and was named the world's largest cell phone company by Yahoo Finance (2022).
- AT&T reported  $\pm 403,000$  postpaid phone net adds in Q3 of 2024, with an expected industry leading postpaid phone churn of 0.78%.

# FINANCIAL OVERVIEW



**\$575,000**  
LIST PRICE



**\$48,000**  
NOI



**8.35%**  
CAP RATE

## BUILDING INFO

<b>Address</b>	16 N Saraland Ave, Saraland, AL 36571
<b>Year Built</b>	2016 BTS
<b>GLA</b>	±1,500 SF
<b>Lot Size</b>	±0.24 AC

## TENANT SUMMARY

## ANNUALIZED OPERATING DATA

		LEASE COMMENCEMENT	MONTHLY RENT	ANNUAL RENT	INCREASE	CAP
TENANT TRADE NAME	AT&T					
TYPE OF OWNERSHIP	Fee Simple	Current - 5/31/2026	\$4,000	\$48,000		8.35%
LEASE GUARANTOR	Prime Communications, LP (2,000+ Locations)					
LEASE TYPE	NN	Option 1 - 6/1/2026 - 5/31/2031	\$4,413	\$52,950	5%	9.21%
ROOF AND STRUCTURE	Landlord Responsibility					
ORIGINAL LEASE TERM	10 Years	6/1/2031 - 5/31/2036	\$4,866	\$58,395	5%	10.16%
RENT COMMENCEMENT DATE	6/1/2016					
LEASE EXPIRATION DATE	5/31/2026					
TERM REMAINING ON LEASE	±1.40 Years					
INCREASE	10% Every 5 Years					
OPTIONS	One, 10-Year Option					

# TENANT OVERVIEW



AT&T is a global telecommunications and media conglomerate, providing services in wireless communications, broadband, and digital entertainment. As one of the largest telecom companies in the world, AT&T plays a key role in connecting millions of people through its extensive network infrastructure, offering mobile, internet, and television services. The company is also a leader in 5G technology, aiming to revolutionize industries with faster data speeds and improved connectivity.

In addition to its telecommunications services, AT&T owns Warner Media, a significant player in the entertainment industry. Warner Media encompasses popular brands like HBO, CNN, and Warner Bros., delivering a wide range of content across platforms. Through this diversification, AT&T continues to influence both communication and media landscapes, shaping how people connect, consume content, and interact in the digital age.



## HEADQUARTERS

Dallas, TX



## # OF LOCATIONS

±6,000



## YEAR FOUNDED

1885



## INDUSTRY

Telecommunications





**SUBJECT PROPERTY**



SARALAND BLVD ± 22,700 VPD







CELESTE RD ± 10,450 VPD



SUBJECT PROPERTY

SARALAND BLVD ± 22,700 VPD





**DOLLAR GENERAL**



**SARALAND MIDDLE SCHOOL**  
782 STUDENTS



**CELESTE RD ± 10,450 VPD**



**SUBJECT PROPERTY**



**SARALAND BLVD ± 22,700 VPD**



# DISTANCE MAP

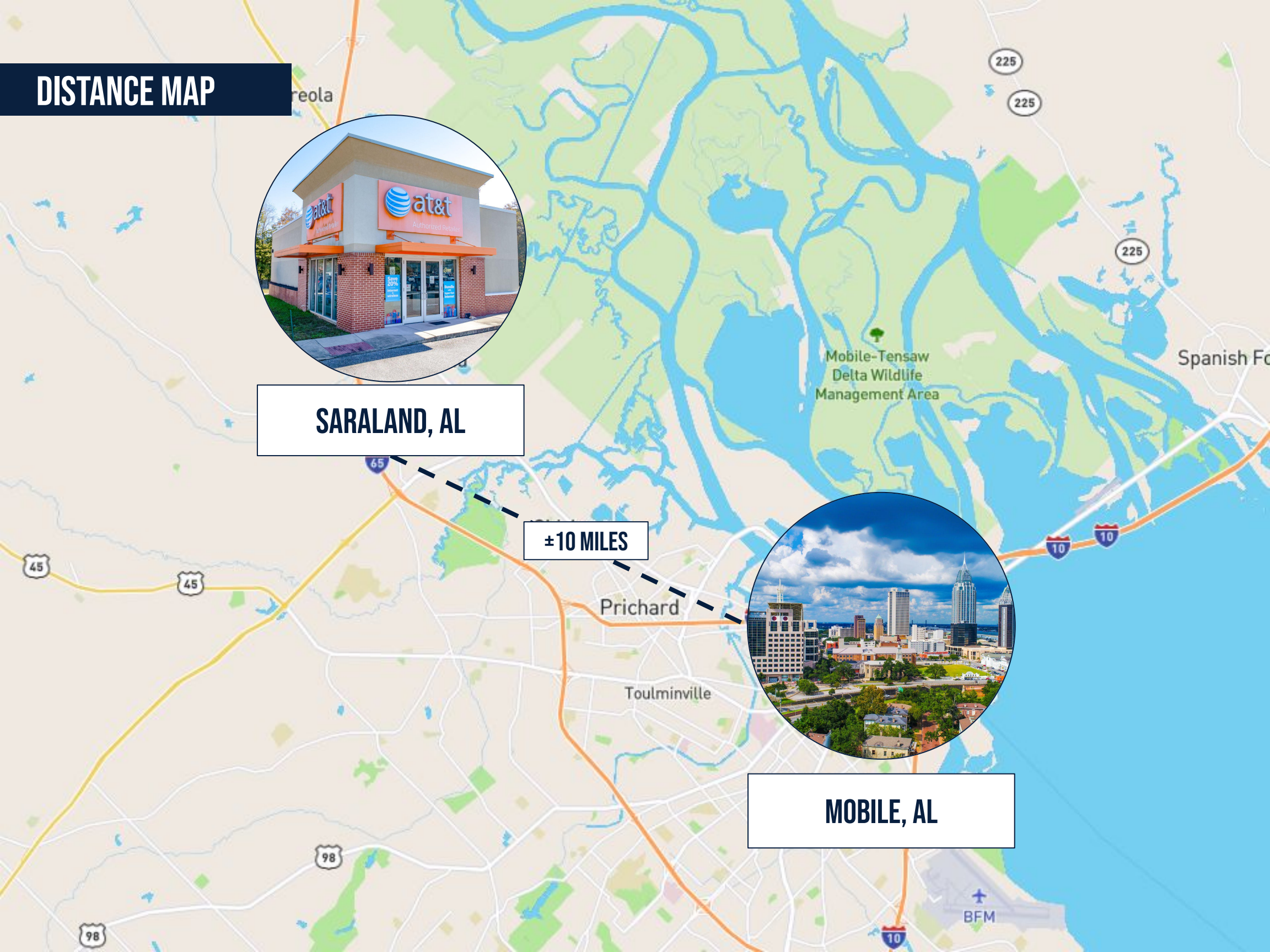


**SARALAND, AL**

**±10 MILES**



**MOBILE, AL**



# AREA OVERVIEW

## MOBILE, AL MSA



### SARALAND, AL

Saraland, Alabama, is a growing city located in Mobile County, just north of Mobile. It serves as a suburban community with a mix of residential, commercial, and industrial developments. The city is known for its convenient access to major highways, including Interstate 65, making it a popular choice for commuters. Saraland also features a range of public amenities, such as parks, schools, and local businesses, supporting a balanced lifestyle.

The area has a strong focus on education, with the Saraland City School System highly regarded for its academic and extracurricular programs. Economic activity is supported by local industries and businesses, contributing to steady growth. Saraland's proximity to Mobile provides residents access to larger city amenities while maintaining a quieter, suburban environment.

### DEMOGRAPHICS

#### POPULATION

#### 1-MILE

#### 3-MILE

#### 5-MILE

Current Year Estimate

2,738

17,285

28,115

#### HOUSEHOLDS

#### 1-MILE

#### 3-MILE

#### 5-MILE

Current Year Estimate

1,087

6,808

11,156

#### INCOME

#### 1-MILE

#### 3-MILE

#### 5-MILE

Average Household Income

\$95,739

\$105,794

\$99,970

# MOBILE, AL MSA

Mobile, Alabama, is a historic port city located on the Gulf Coast, serving as a significant cultural, economic, and transportation center for the region. The city's downtown area features historic architecture, a variety of museums, and numerous entertainment options that appeal to both residents and visitors. Mobile's waterfront location and access to the Gulf of Mexico are essential to its economy, supporting industries such as shipping, shipbuilding, and tourism.

The city is recognized for its diverse community and long-standing cultural traditions, including the oldest Mardi Gras celebration in the United States. Mobile also offers educational institutions, well-maintained parks, and a wide range of recreational activities. Its combination of historical significance and modern amenities makes it a distinctive and appealing place to live, work, or explore.



# 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 **16 N Saraland Ave, Saraland, AL 36571** ("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:

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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.

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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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**Net Lease Disclaimer** – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

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