

Phillips Family Partnership - Parkerson Mill

Auburn, Alabama



Offering Statement Prepared by:
Prudential Commercial Real Estate

Lee Alice Johnson
June 2014



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Commercial Real Estate

1810 E Glenn Avenue
Suite 120
Auburn, Alabama 36830
334.501.2112

The following will serve to confirm the understanding and agreement concerning certain material, data and information, either the digital or printed document (collectively the "Offering Statement"), which Prudential Commercial Real Estate (the "Broker") will make available to you. Owner is prepared to furnish you with the Offering Statement, only on the condition that you treat such Offering Statement confidentially.

The Offering Statement furnished to you will be used by you solely for evaluating a possible transaction exclusively for your own account, as principal in the transaction and not as a broker or agent for any other person. By acknowledgment of your receipt of this Confidentiality Agreement, you agree that the Offering Statement is confidential, that you will hold and treat it in the strictest of confidence, that you will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Statement or its contents to any other person, firm or entity without prior written authorization of the Owner, and that you will not use or permit to be used this memorandum or its contents in any fashion or manner detrimental to the interest of Owner. Photocopying or other duplication is strictly prohibited. The Offering Statement shall remain the property of Owner. This confidential Offering Statement does not purport to be all inclusive or to contain all the information which a prospective lender may desire. Neither Owner nor Broker, nor any of its officers, employees or agents make any representation or warranty, expressed or implied, as to the accuracy or completeness of this digital or printed Offering Statement or any of its contents, and no legal liability is assumed or shall be implied with respect thereto.

OWNER EXPRESSLY RESERVES THE RIGHT AT ITS SOLE DISCRETION TO REJECT ANY OR ALL PROPOSALS OR TERMINATE DISCUSSIONS WITH ANY PARTY AT ANY TIME WITH OR WITHOUT NOTICE.



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SALES TEAM FOR PHILLIPS FAMILY PARTNERSHIP

LEE ALICE JOHNSON

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334.703.7169

TABLE OF CONTENTS

| | |
|------------------------|----|
| Disclosures and Team | 3 |
| Executive Summary | 4 |
| Property | |
| Parcel Map | 5 |
| Survey | 6 |
| Village Details | 7 |
| Office Details | 9 |
| Vacant Land Details | 10 |
| McDonalds Ground Lease | 11 |
| Investment Details | 12 |

COMMUNICATION

All communication, inquiries and request should be addressed to Prudential Commercial Real Estate, as representatives of the Seller. Management at the property should not be contacted directly.

PROPERTY VISITS

Interested investors are required to schedule a time to meet with Prudential Commercial Real Estate to tour the property. Please contact a member of the sales team above with any questions.

ADDITIONAL INFORMATION

Investors agreeing the terms and conditions set forth in the confidentiality agreement can request additional information, including operating statements, rent roll and other information that should be useful in evaluation of the property. Please contact a member of the sales team above with any questions or request for additional information.



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Phillips Family Partnership - Parkerson Mill

S College/Veteran's Parkway
AUBURN, ALABAMA 36830

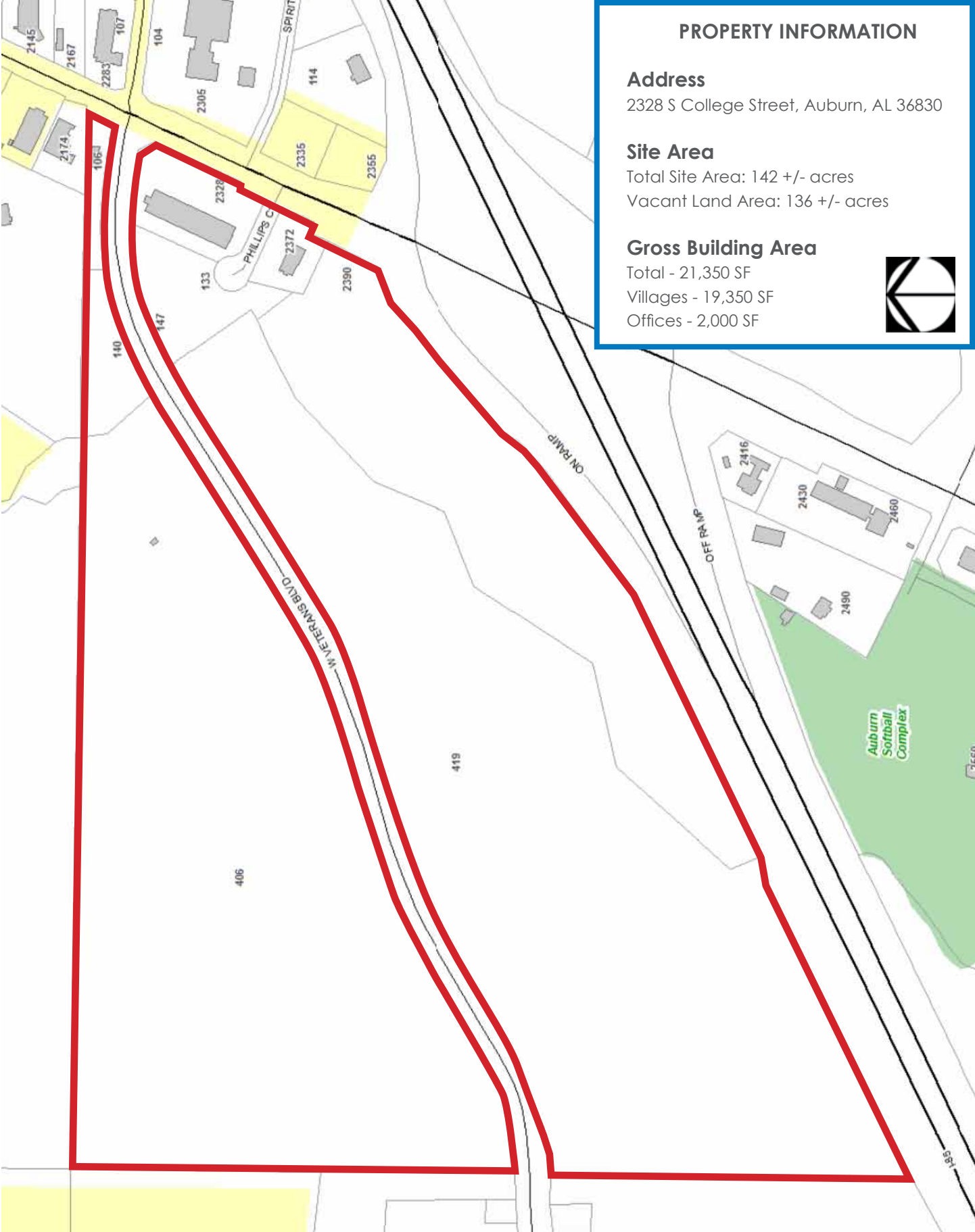
| INVESTMENT SUMMARY | |
|----------------------------------|--|
| VILLAGE AT PARKSON MILL: | 19,350 SF - Fully Leased |
| PARKERSON MILL DUPLEX: | 2,000 SF - Fully Leased |
| TOTAL RENTABLE SQUARE FEET: | 21,350 SF |
| TOTAL UNITS: | 11 |
| CURRENT OCCUPANCY (JUNE 2014): | 100% |
| CURRENT AVG MARKET RENT/UNIT: | \$1975 |
| CURRENT AVG MARKET RENT/SF/UNIT: | \$11.95 |
| GROUND LEASE: | McDonalds - 1.06 acres Region's ATM |
| LAND: | 136+ Acres |

INVESTMENT HIGHLIGHTS

- **Income Producing Property** - The Village at Parkerson Mill, built in 2000, and the Parkerson Mill office Duplex, built in 1956 and restored in 2000, has been kept leased and well maintained well by the current owners. The property is currently 100% leased.
- **Interstate Location** - Parkerson Mill is located at the busiest Interstate interchange in Auburn - the primary exit to Auburn University and Downtown Auburn.
- **Expansion Opportunity** - Additional acreage is available to expand, with excellent Interstate frontage and visibility. The additional property is approximately 136 acres.



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PROPERTY INFORMATION

Address

2328 S College Street, Auburn, AL 36830

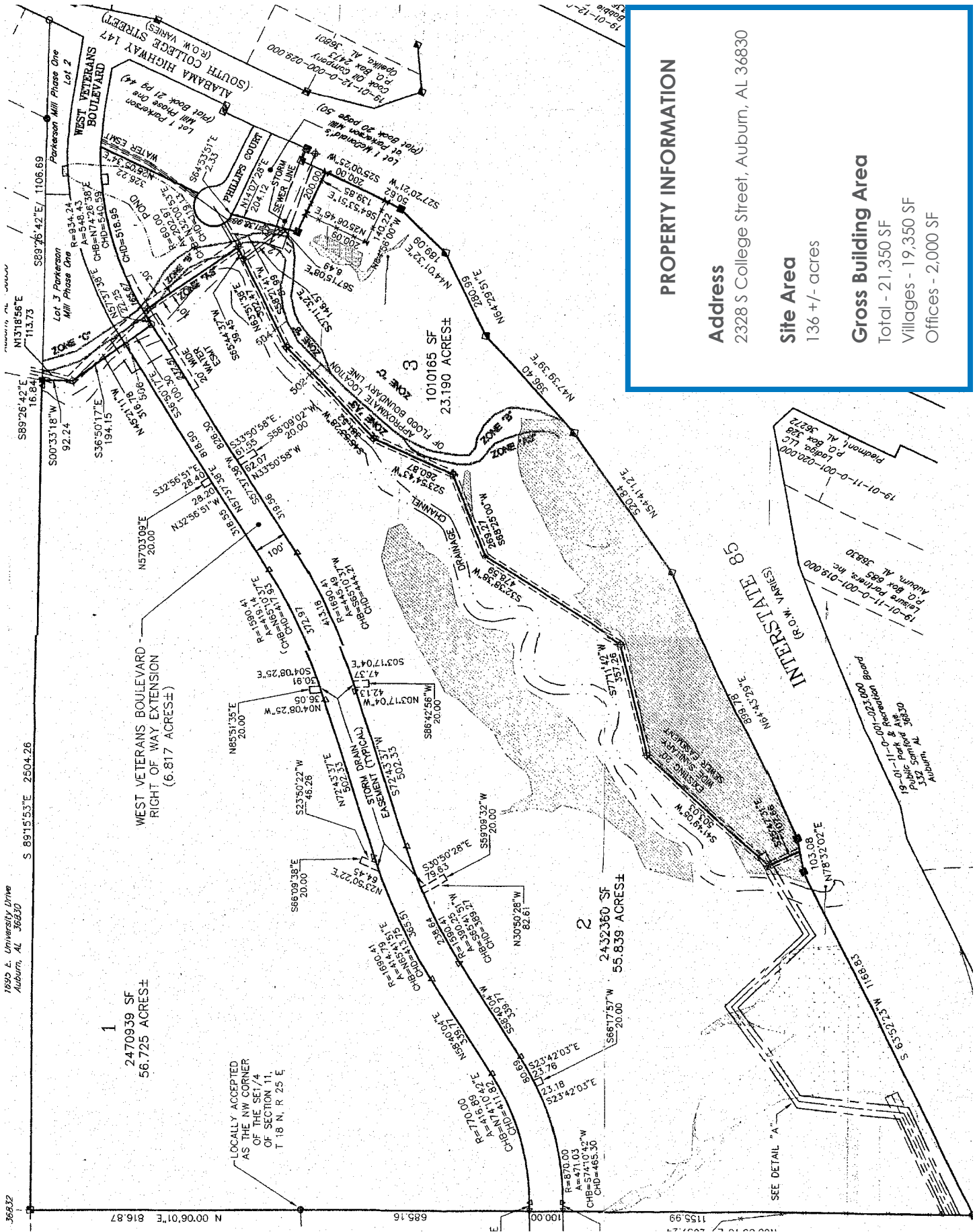
Site Area

Total Site Area: 142 +/- acres
Vacant Land Area: 136 +/- acres

Gross Building Area

Total - 21,350 SF
Villages - 19,350 SF
Offices - 2,000 SF





PROPERTY INFORMATION

Address
2328 S College Street, Auburn, AL 36830

Site Area
1.36 +/- acres

Gross Building Area
Total - 21,350 SF
Villages - 19,350 SF
Offices - 2,000 SF

1935 L. University Drive
Auburn, AL 36830

S 89°15'53"E 2504.26

1
2470939 SF
56.725 ACRES±

WEST VETERANS BOULEVARD
RIGHT OF WAY EXTENSION
(6.817 ACRES±)

LOCALLY ACCEPTED
AS THE NW CORNER
OF THE SE 1/4
OF SECTION 11,
T 18 N, R 25 E

2
243360 SF
55.839 ACRES±

1155.99

Parkerson Mill Property Description - Village at Parkerson Mill

PROPERTY DETAILS

Lot 1, Phase 1 (Village at Parkerson Mill) is 19,350 SF shopping center. The building sits on approximately 2.72 acres, with an additional 2+ acres of detention to the rear of the property.

Zoning

CDD - Comprehensive Development District

Access and Signage

The property is accessed directly off S College Street, Veteran's Boulevard and Phillips Court. There is a signalized intersection at S College and Veteran's Drive. Signage is located on the buildings, as well as a monument sign on S College Street.

Parking

Parking Spaces: 98
Spaces Per 1000 SF: 5.0

Jurisdiction and Taxes

Jurisdiction: City of Auburn
Parcel ID Numbers: 43-19-01-12-0-000-181.000
Assessment Ratio: 20% FMV
Millage Rate: 54 mills
Tax Year: Calendar
Taxes Due By: October
2013 Taxes: \$23,272.92
2013 Appraised Value: \$2,154,880

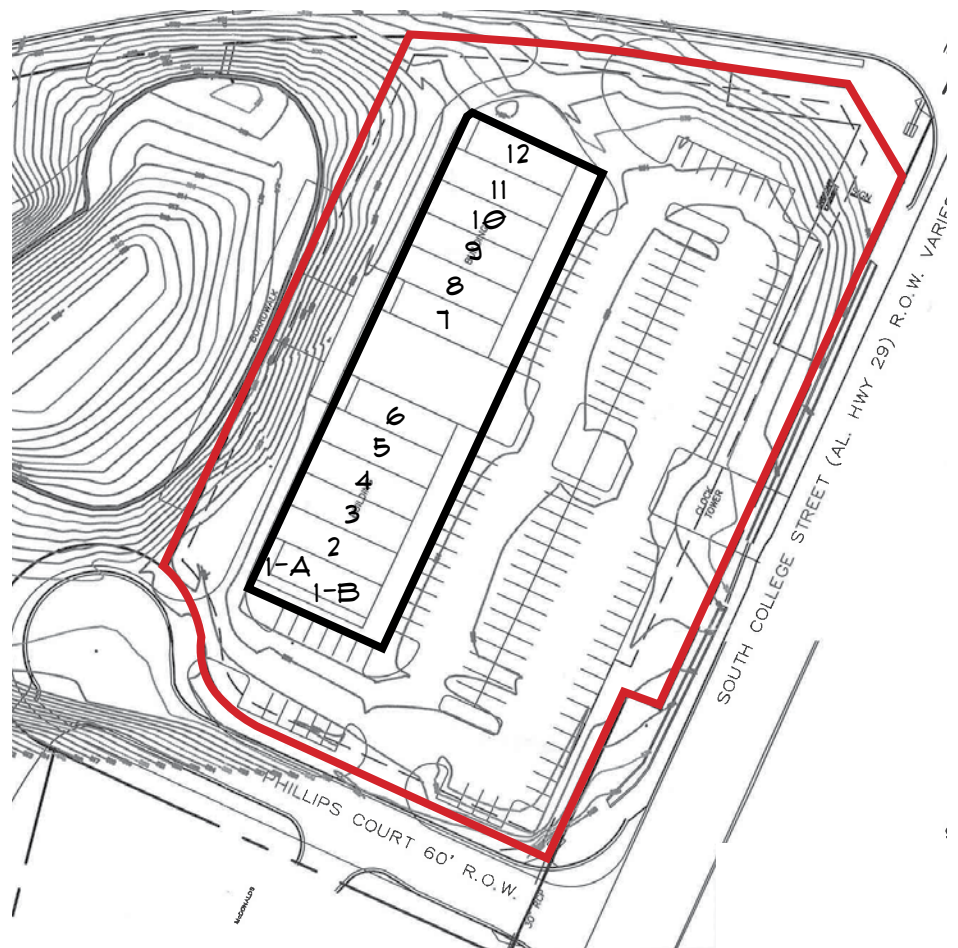
Flood Zone

Panel Number: 01081C0192G & 01081C0184G
Date: November 2, 2011
Flood Zone: X
Flood Insurance Req'd: No

BUILDING DETAILS

| UNIT | SF | STATUS |
|------|------|--------|
| 1-A | 1000 | Leased |
| 1-B | 825 | Leased |
| 2 | 1420 | Leased |
| 3 | 1420 | Leased |
| 4 | 2436 | Leased |
| 5 | * | Leased |
| 6 | 2114 | Leased |
| 7 | 2300 | Leased |
| 8 | 5680 | Leased |
| 9 | * | Leased |
| 10 | * | Leased |
| 11 | * | Leased |
| 12 | 2155 | Leased |

* Combined Space



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Parkerson Mill Property - Village at Parkerson Mill Photos



Parkerson Mill Property Description - Offices at Parkerson Mill

PROPERTY DETAILS

Lot 2, Phase 1 (Offices at Parkerson Mill) is 2,000 SF office duplex. The building sits on approximately 0.92 acres.

Zoning

CDD - Comprehensive Development District

Access and Signage

The property is accessed directly off Veteran's Boulevard with frontage on S College Street. There is a signalized intersection at S College and Veteran's Drive. Signage is located on the buildings, as well as a monument sign on S College Street.

Parking

Parking Spaces: 19
Spaces Per 1000 SF: 9.5

Jurisdiction and Taxes

Jurisdiction: City of Auburn
Parcel ID Numbers: 43-19-01-12-0-000-182.000
Assessment Ratio: 20% FMV
Millage Rate: 54 mils
Tax Year: Calendar
Taxes Due By: October
2013 Taxes: \$2,331.72
2013 Appraised Value: \$215,830

Flood Zone

Panel Number: 01081C0184G
Date: November 2, 2011
Flood Zone: X
Flood Insurance Req'd: No

BUILDING DETAILS

| UNIT | SF | STATUS |
|------|------|--------|
| 1 | 1000 | Leased |
| 2 | 1000 | Leased |



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PROPERTY DETAILS

Zoning

CDD - Comprehensive Development District

Access and Signage

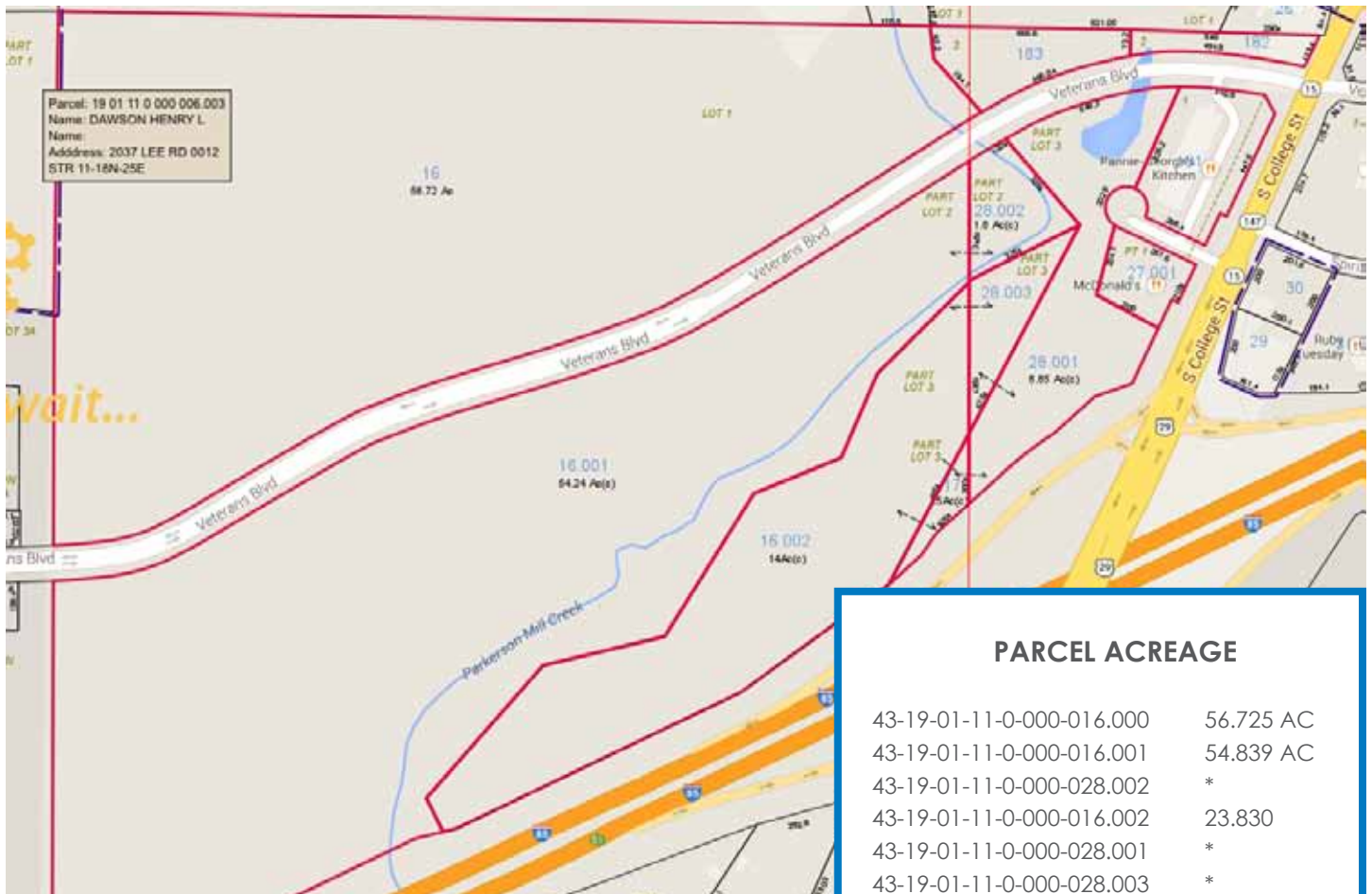
The property is accessed directly off Veteran's Boulevard, both sides of the road. There is a signalized intersection at S College and Veteran's Drive.

Flood Zone

Panel Number: 01081C0192G
 Date: November 2, 2011
 Flood Zone: X, AE
 Flood Insurance Req'd: NA*

Jurisdiction and Taxes

Jurisdiction: City of Auburn
 Parcel ID Numbers: 43-19-01-11-0-000-016.000
 43-19-01-11-0-000-016.001
 43-19-01-11-0-000-016.002
 43-19-01-11-0-000-017.000
 43-19-01-11-0-000-028.001
 43-19-01-11-0-000-028.002
 43-19-01-11-0-000-028.003
 43-19-01-11-0-000-183.000
 Assessment Ratio: 20% FMV
 Millage Rate: 54 mills
 2013 Taxes: \$6,597.12
 2013 Appraised Value: \$3,924,900



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*Included in parcel total above

PROPERTY DETAILS

Lot 1, McDonalds, is a long term ground lease. McDonald's underwent extensive renovation in 2013. The building sits on approximately 1.06 acres.

Zoning

CDD - Comprehensive Development District

Access and Signage

The property is accessed directly off Phillips Court with frontage on S College Street, and cross access to Veteran's Boulevard. There is a signalized intersection at S College and Veteran's Drive. Signage is located on the buildings, as well as a pylon sign on S College Street.

Jurisdiction and Taxes

| | |
|-----------------------|---------------------------|
| Jurisdiction: | City of Auburn |
| Parcel ID Numbers: | 43-19-01-12-0-000-182.000 |
| Assessment Ratio: | 20% FMV |
| Millage Rate: | 54 mils |
| Tax Year: | Calendar |
| Taxes Due By: | October |
| 2013 Taxes: | \$2,331.72 |
| 2013 Appraised Value: | \$215,830 |

Flood Zone

| | |
|------------------------|------------------|
| Panel Number: | 01081C0192G |
| Date: | November 2, 2011 |
| Flood Zone: | X |
| Flood Insurance Req'd: | No |



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COMPLETE RENT ROLL
WILL BE PROVIDED UPON REQUEST
WITH SIGNED NDA



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