METRO WEST PLAZA

2855 ROSS CLARK CIRCLE, DOTHAN, AL 36301

SELLER FINANCING AVAILABLE | 6.5% I/O 3-YEAR TERM | 37.1% LEVERED IRR

TRUE VALUE-ADD OPPORTUNITY

±32,043 SF NEIGHBORHOOD RETAIL CENTER

$102,203 AVERAGE HOUSEHOLD INCOME WITHIN A 1-MILE RADIUS

AVAILABLE FOR SALE
ASKING PRICE $3,394,000

RIPCO
INVESTMENT SALES

RIPCO
INVESTMENT SALES

TABLE OF CONTENTS

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SECTION 1

EXECUTIVE SUMMARY

RIPCO
INVESTMENT SALES

INVESTMENT OVERVIEW

RIPCO Real Estate is pleased to offer for sale Metro West Plaza, a ±32,043 square foot neighborhood shopping center located in Dothan, Alabama. Originally constructed in 1986, the property offers 13 units ranging in sizes from 1,250 to 4,300 square feet. The property is 25.75% occupied by bar, service and traditional retail tenants in a 3.3% vacancy, high traffic corridor. The property is located at 2855 Ross Clark Circle, along the west side of the road, in the Southwest quadrant, between Interstate 231 and the Montgomery Highway. Metro West Plaza maintains 396 feet of frontage along Ross Clark Circle where the property sees 33,549 AADT. Within 1-mile of the site there is a population of 4,808 and an average household income of $102,203.

The asset would be an attractive investment opportunity for investors looking for a true value-added multi-tenant retail opportunity, to acquire a well-located neighborhood center in good condition with high vacancy, to lease up the vacancy and benefit from the improved cash flows.

PROPERTY SUMMARY

Address	2855 Ross Clark Circle, Dothan, AL 36301
Building Size	±32,043 SF
Land Area	±2.68 AC
Occupancy	25.75%
Year Built	1986
Traffic Count	33,549 AADT
Zoning	B-2: Highway Commercial (mixed use) - City of Dothan

THE OFFERING

LISTING PRICE	PRICE PSF	BUILDING SIZE
$3,394,000	$106	±32,043 SF

RIPCO INVESTMENT SALES

INVESTMENT HIGHLIGHTS

#1

VALUE-ADD OPPORTUNITY

- The property is 25.75% occupied by bar, service and traditional retail tenants in a 3.3% vacancy high traffic corridor, providing a new owner with the opportunity to stabilize the center and benefit from the increased cash flows
- The property offers 23,792 square feet of vacancy in unit sizes ranging between 1,250 to 4,300 square feet, delivering highly desirable unit sizes for prospective local and regional tenants
- The property is priced well below replacement cost and received a new roof in 2021, presenting a clear path to stabilization and lease up for a new owner

#2

STRATEGIC LOCATION

- The property is located at 2855 Ross Clark Circle, along the west side of the road, in the Southwest quadrant of Ross Clark Circle, between Interstate 231 and the Montgomery Highway, where the property benefits not only from the local market engagement, but also captures the through traffic from North Alabama and Florida
- Metro West Plaza maintains 396 feet of frontage along Ross Clark Circle where the property sees 33,549 AADT, offering very strong location fundamentals in a very tight trade area
- The asset is positioned within a densely trafficked commercial corridor, neighboring multiple hotels, national credit restaurants, apartments and medical offices

#3

STRONG DEMOGRAPHICS

- 4,808 population within a 1-mile radius
- $102,203 average household income within a 5-mile radius

RIPCO INVESTMENT SALES

CONSOLIDATED RENT ROLL

SUITE	TENANT	SF	% OF TOTAL SF	LEASE START	LEASE END	YEARS REMAINING *(1)*	OPTIONS REMAINING	EXPENSE RECOVERY TYPE	YEAR 1 BASE RENT	BASE RENT PSF	EXPENSE RECOVERY AMOUNT	EXPENSE RECOVERY PSF
100	**Vacant**	3,850	12.0%	7/1/2027*	6/30/2032*	-	-	-	-	-	-	-
101 & 102	**Vacant**	3,978	12.4%	7/1/2027*	6/30/2032*	-	-	-	-	-	-	-
103	**Vacant**	1,250	3.9%	1/1/2027*	12/31/2031*	-	-	-	-	-	-	-
104	Golden's Showroom ***(2)***	1,728	5.4%	5/22/2024	MTM	-	None	Water ***(3)***	$18,900	$10.94	$1,500	$0.87
105	**Vacant**	1,750	5.5%	10/1/2026*	9/30/2031*	-	-	-	-	-	-	-
106	**Vacant**	4,200	13.1%	1/1/2028*	12/31/2032*	-	-	-	-	-	-	-
110	**Vacant**	4,300	13.4%	1/1/2028*	12/31/2032*	-	-	-	-	-	-	-
110C	**Vacant**	1,488	4.6%	10/1/2026*	9/30/2031*	-	-	-	-	-	-	-
111	Innovation Boots ***(2)***	1,488	4.6%	5/4/2015	MTM	-	None	Gross	$18,000	$12.10	$0	$0.00
112	Palace Spa	1,488	4.6%	4/1/2025	3/31/2028	2.3	None	Water ***(3)***	$29,664	$19.94	$1,500	$1.01
113	**Vacant**	1,488	4.6%	7/1/2026*	6/30/2031*	-	-	-	-	-	-	-
114	**Vacant**	1,488	4.6%	7/1/2026*	6/30/2031*	-	-	-	-	-	-	-
116	Crazy Monkey Bar & Grill ***(2)***	3,547	11.1%	1/11/2021	9/1/2026	0.8	None	Water ***(4)***	$63,240	$17.83	$5,400	$1.52
TOTAL									**$129,804**		**$8,400**	

SF Occupied	**8,251**	25.7%
SF Vacant	**23,792**	74.3%
Total SF	**32,043**	100.0%

(1) - Based on analysis start date of January 1, 2026
(2) - The Cash Flow model assumes tenants extend their leases through the entirety of the "As Is" year
(3) - Tenants pay $125 per month towards water
(4) - Tenants pay $450 per month towards water
(*) - Proforma leasing assumption

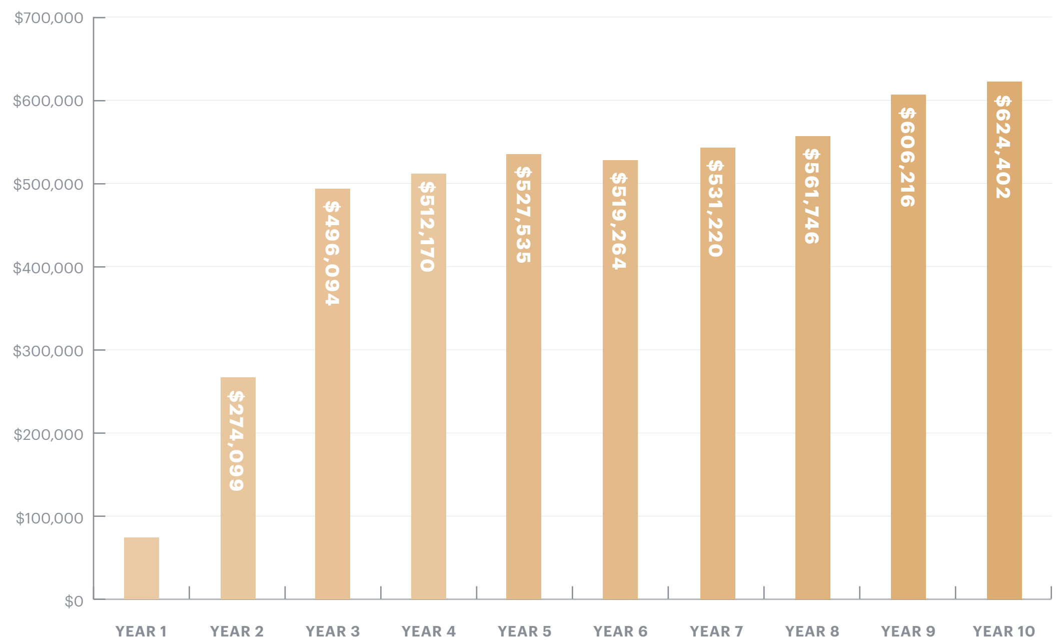
RIPCO INVESTMENT SALES

FINANCIAL SNAPSHOT

PROJECTED CASH FLOW

ANALYSIS YEAR	YEAR 1 DEC-2026	YEAR 4 DEC-2029	YEAR 7 DEC-2032	YEAR 10 DEC-2035
Vacancy	74.3% (AS-IS)	5% (PROFORMA)	5% (PROFORMA)	5% (PROFORMA)
Effective Gross Revenue	$181,023	$652,658	$683,549	$792,687
Total Operating Expenses	($111,916)	($140,487)	($152,329)	($168,285)
Net Operating Income	$69,108	$512,170	$531,220	$624,402
NOI (Over In-Place NOI)		1,729.11%	1,797.2%	2,129.9%
Total Leasing and Capital Costs	($283,258)	($7,003)	($126,547)	($8,362)
Cash Flow Before Debt Service	($214,150)	$505,167	$404,673	$616,040

NET OPERATING INCOME GROWTH



INVESTMENT AT A GLANCE

LISTING PRICE
$3,394,000

YEAR-10 NOI
$624,402

3-YEAR LEVERED IRR
37.1%

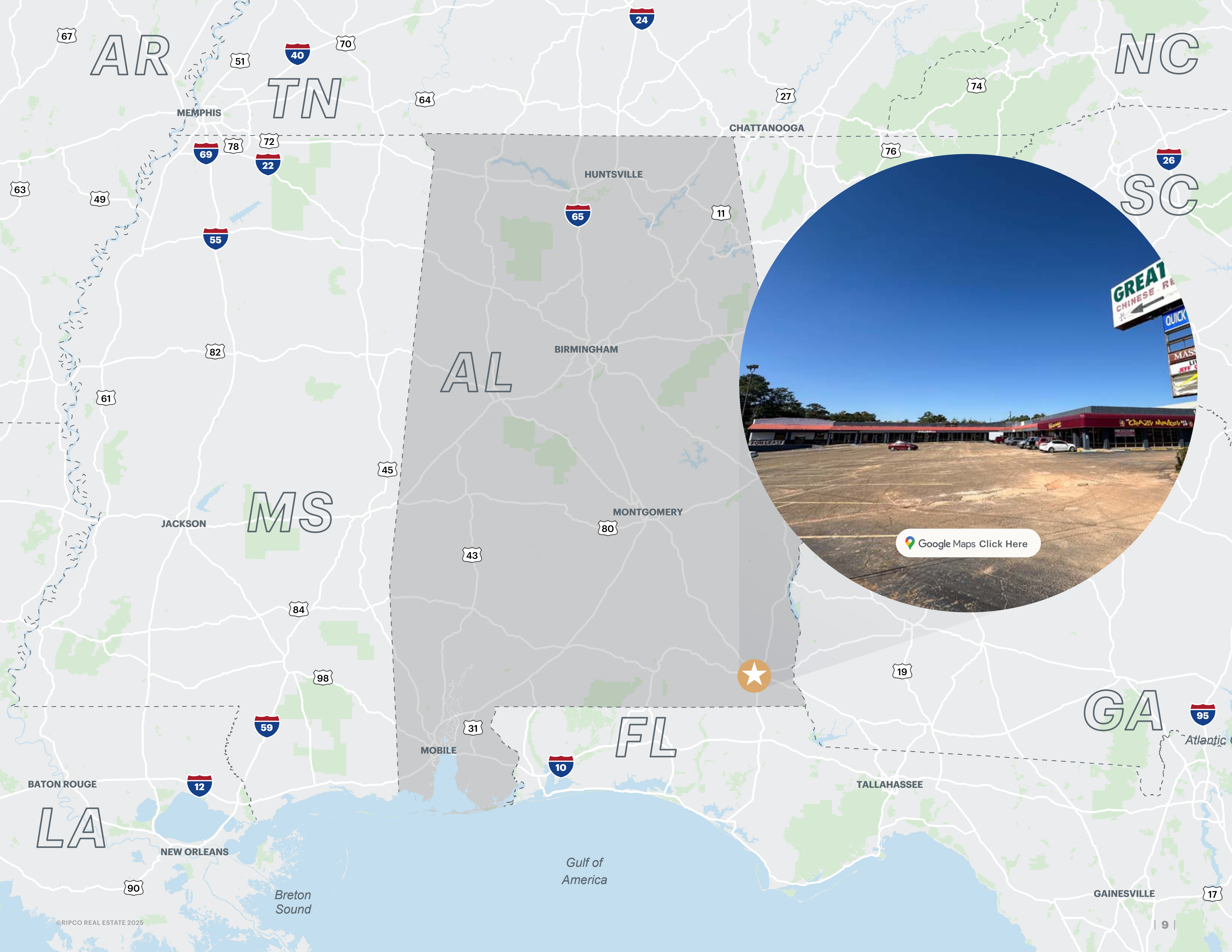
OCCUPANCY
25.75%

GROSS LEASABLE AREA
±32,043

LOT SIZE
±2.68 AC

SECTION 2

PROPERTY INFORMATION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CHATTANOOGA
HUNTSVILLE
BIRMINGHAM
MONTGOMERY
JACKSON
MOBILE
TALLAHASSEE
BATON ROUGE
NEW ORLEANS
GAINESVILLE
Gulf of America
Breton Sound
Atlantic
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GREAT
CHINESE
QUICK
Google Maps Click Here

RIPCO INVESTMENT SALES

PROPERTY DETAILS

PROPERTY SUMMARY

Address	2855 Ross Clark Circle, Dothan, AL 36301
County	Houston County
Parcel ID	09-05-22-3-002-007-002
Parking	135 Parking Spaces (4.22:1,000 SF)
Land Area	±2.68 AC

BUILDING SUMMARY

Year Built	1986
Number of Buildings	1
Stories	1
Building Size	±32,043 SF

ZONING INFORMATION

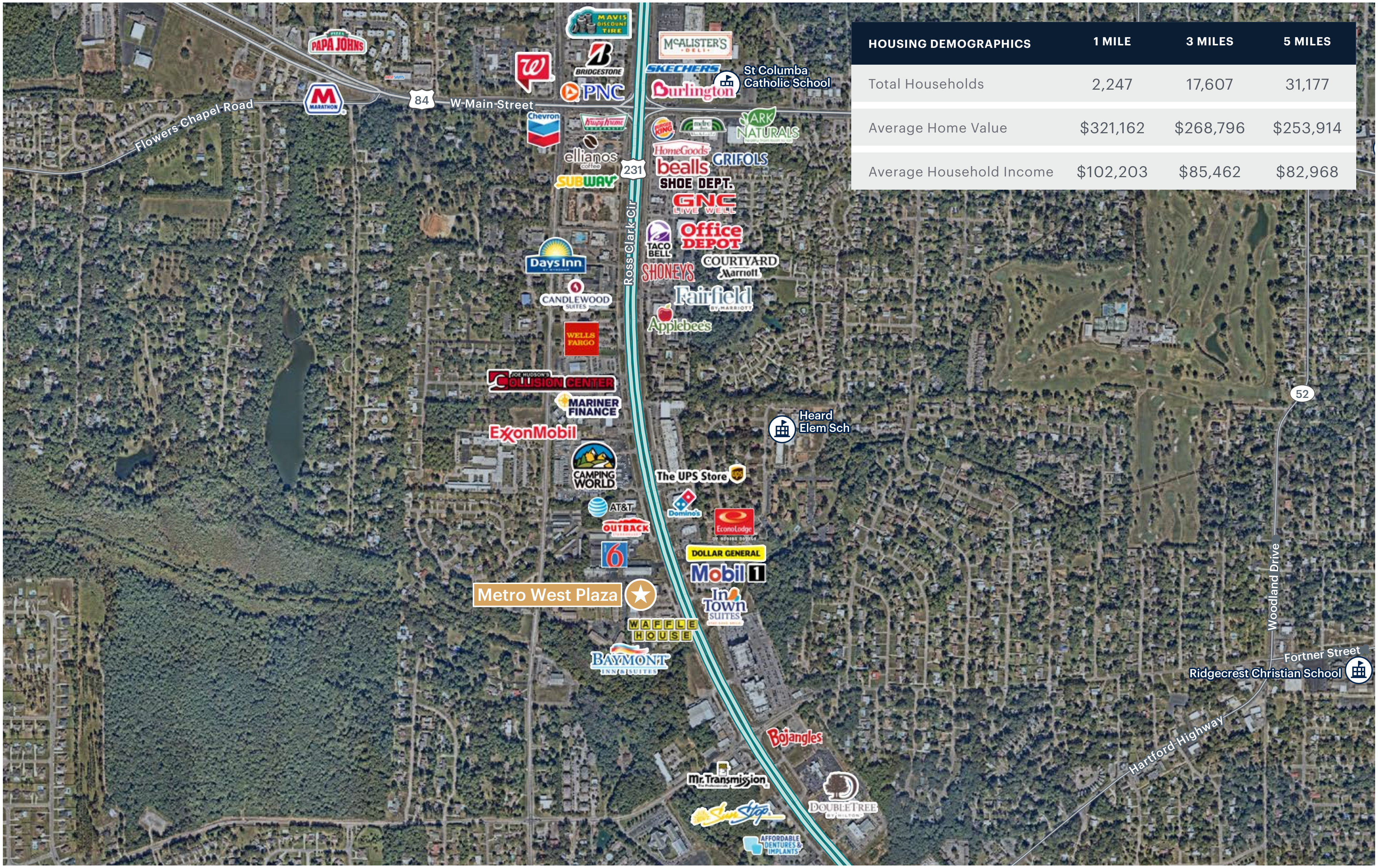
Zoning	B-2: Highway Commercial (mixed use) - City of Dothan
Flood Zone	X - Outside the 0.2% annual chance floodplain

RIPCO
INVESTMENT SALES

SITE PLAN

SUITE	TENANT	SF
100	Vacant	3,850
101 & 102	Vacant	3,978
103	Vacant	1,250
104	Golden's Showroom	1,728
105	Vacant	1,750
106	Vacant	4,200
110	Vacant	4,300
110C	Vacant	1,488
111	Innovation Boots	1,488
112	Palace Spa	1,488
113	Vacant	1,488
114	Vacant	1,488
116	Crazy Monkey	3,547

RETAIL AERIAL



HOUSING DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	2,247	17,607	31,177
Average Home Value	$321,162	$268,796	$253,914
Average Household Income	$102,203	$85,462	$82,968

SECTION 3

MARKET OVERVIEW

MARKET OVERVIEW

DEMOGRAPHICS

RIPCO
INVESTMENT SALES

MARKET OVERVIEW
HOUSTON COUNTY

Houston County, Alabama, sits at the heart of the Wiregrass and continues to grow as one of the region's most inviting places to live, work, and invest. With a strong population base and a welcoming business climate, the county blends Southern charm with economic momentum. Families are drawn to its safe communities and steadily expanding amenities, while employers appreciate its reliable workforce and pro-development outlook.

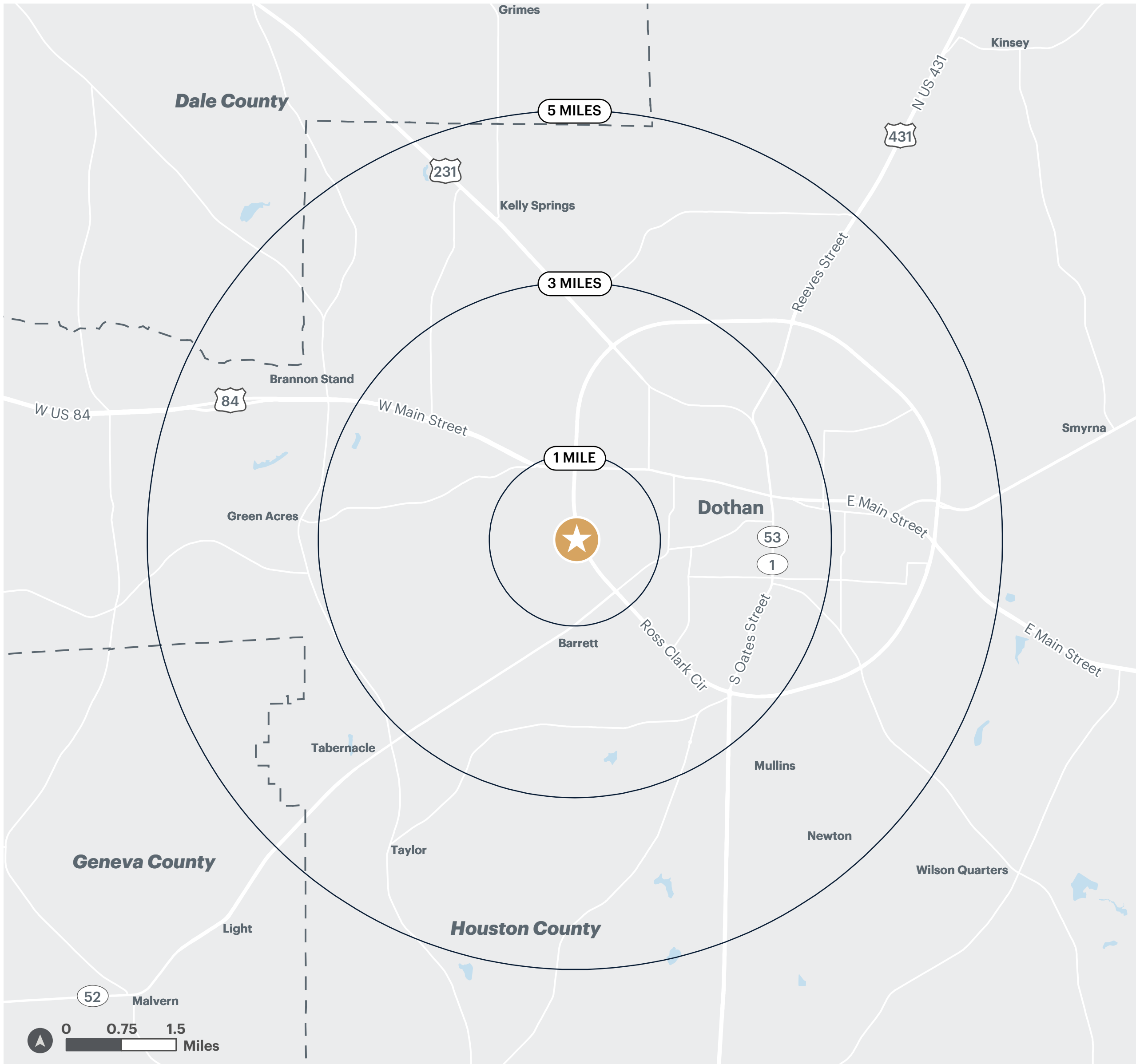
At the center of it all is **Dothan**, the county seat and regional powerhouse. With its prime position near the Alabama–Florida–Georgia line, Dothan serves as a natural hub for commerce, healthcare, retail, and distribution. Major highways converge here, making it easy for companies to move goods and for residents to enjoy quick access to coastal destinations, nearby metros, and travel corridors. Dothan's strong healthcare network, vibrant retail scene, and expanding dining and entertainment options give it big-city convenience with small-town friendliness.

Agriculture remains part of Houston County's identity, this is the "Peanut Capital of the World," after all, but the local economy continues to diversify. Investment in advanced manufacturing, logistics, aerospace, and ag-tech is reshaping the region's future. Festivals, parks, quality schools, and welcoming neighborhoods help round out the community experience.

Altogether, Houston County and Dothan offer a unique mix of opportunity and lifestyle, an ideal setting for businesses looking to grow and for people looking to put down roots.

RIPCO
INVESTMENT SALES

DEMOGRAPHICS 2025



POPULATION

1 Mile	4,808
3 Mile	39,391
5 Mile	72,345

DAYTIME POPULATION

1 Mile	6,043
3 Mile	50,135
5 Mile	88,413

HOUSEHOLDS

1 Mile	2,247
3 Mile	17,607
5 Mile	31,177

AVERAGE HOUSEHOLD INCOME

1 Mile	$102,203
3 Mile	$85,462
5 Mile	$82,968

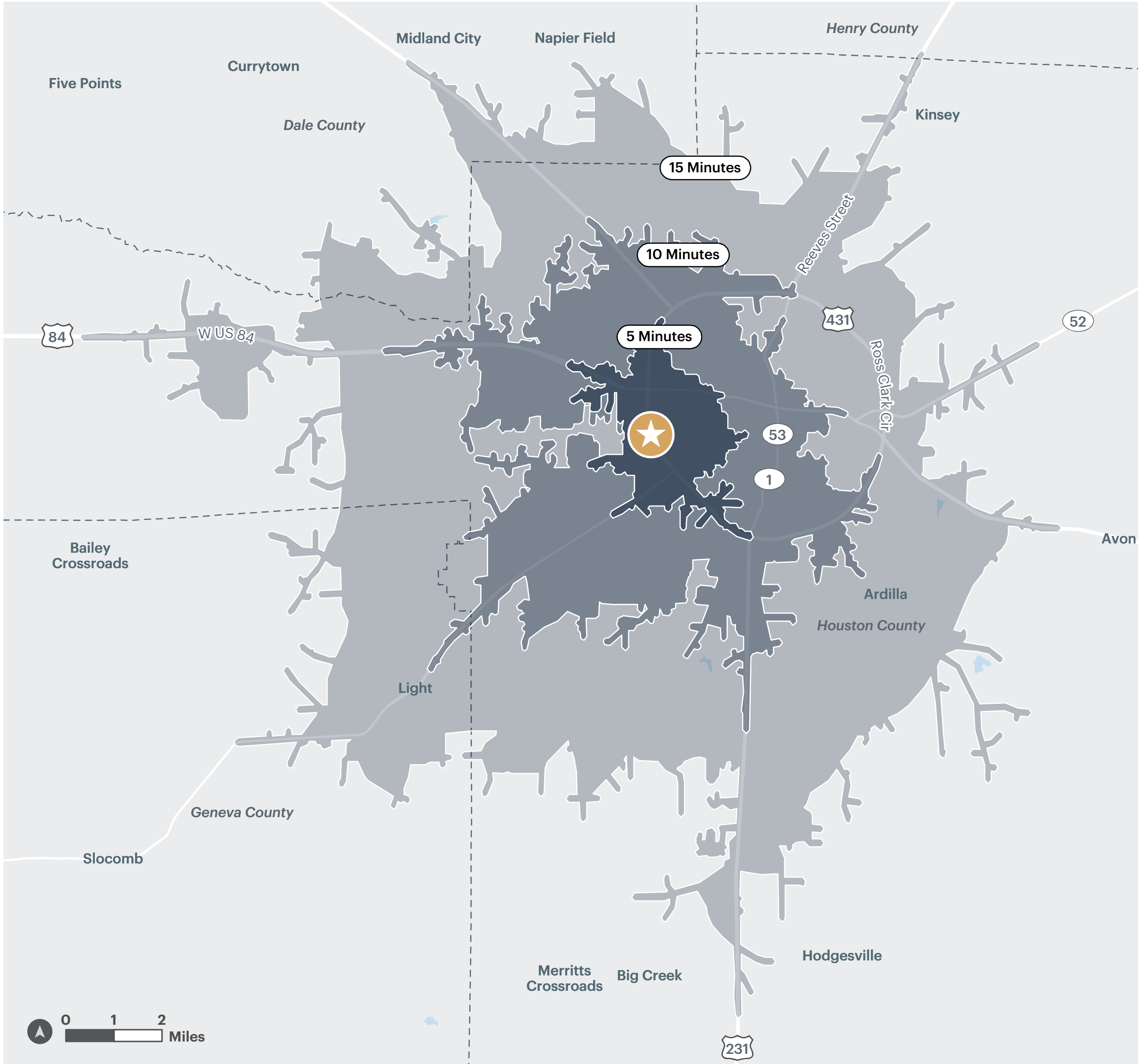
AVERAGE HOME VALUE

1 Mile	$321,162
3 Mile	$268,796
5 Mile	$253,914

TOTAL BUSINESSES

1 Mile	431
3 Mile	2,568
5 Mile	3,799

DRIVETIME DEMOGRAPHICS 2025



POPULATION

5 minute	7,005
10 minute	46,760
15 minute	81,197

DAYTIME POPULATION

5 minute	8,016
10 minute	56,017
15 minute	94,782

HOUSEHOLDS

5 minute	36,264
10 minute	149,888
15 minute	282,674

AVERAGE HOUSEHOLD INCOME

5 minute	$105,884
10 minute	$116,547
15 minute	$124,298

AVERAGE HOME VALUE

5 minute	$423,864
10 minute	$460,677
15 minute	$504,960

TOTAL BUSINESSES

5 minute	3,373
10 minute	15,855
15 minute	31,442

SECTION 4

OCCUPANCY

TENANT DESCRIPTIONS

DETAILED RENT ROLL

TENANT DESCRIPTIONS

THE CRAZY MONKEY BAR & GRILL

THE CRAZY MONKEY

Leased SF / % of GLA		3,547 SF / 11.1%
Lease Start		1/11/2021
Years Remaining		0.8
Rental Income	Annually:	$63,240
	Per Square Foot:	$17.83

The Crazy Monkey is a lively entertainment destination offering guests a fun and engaging atmosphere for dining and socializing. Specializing in delicious food, refreshing drinks, and interactive entertainment, the venue is known for creating memorable experiences that bring people together. Whether guests come to unwind with friends, enjoy live events, or take part in games and activities, The Crazy Monkey provides something for everyone.

As a well-established name in Dothan's nightlife and leisure scene, The Crazy Monkey is a dynamic, experience-focused tenant that attracts consistent traffic and adds energy, excitement, and value to the local community and entertainment landscape.

INNOVATION BOOTS

INNOVATION BOOTS

Leased SF / % of GLA		1,488 SF / 4.6%
Lease Start		05/22/2024
Years Remaining		MTM
Rental Income	Annually:	$18,000
	Per Square Foot:	$12.10

Innovation Boots is a trusted footwear retailer serving individuals, workers, and outdoor enthusiasts with a wide range of high-quality, innovative boot designs. Specializing in work boots, western styles, hiking footwear, and custom-fit options, the company is known for expert fitting services and reliable customer care. With years of dedication to craftsmanship and comfort, Innovation Boots supports customers across residential, industrial, and outdoor markets.

As a well-established brand in the footwear industry, Innovation Boots is a dependable, customer-focused tenant that attracts steady traffic from devoted patrons and continues to strengthen its reputation as a premier destination for quality boots and exceptional service.

PALACE SPA

PALACE SPA

Leased SF / % of GLA		1,488 SF / 4.6%
Lease Start		4/1/2025
Years Remaining		2.3
Rental Income	Annually:	$29,664
	Per Square Foot:	$19.94

Palace Spa is a trusted wellness destination serving residents and visitors in Dothan, Alabama, with a wide range of high-quality therapeutic services. Specializing in Swedish, deep tissue, hot stone, and custom massage treatments, the spa is known for expert care, personalized attention, and a tranquil environment that promotes relaxation and balance. With a commitment to client well-being and rejuvenation, Palace Spa supports both individual health and community wellness.

As a well-established business in the health and wellness industry, Palace Spa is a dependable, service-driven tenant that attracts consistent clientele within the Dothan area.

JEFF GOLDEN'S

GOLDEN'S SHOWROOM

Leased SF / % of GLA		1,728 SF / 5.4%
Lease Start		05/22/2024
Years Remaining		MTM
Rental Income	Annually:	$18,900
	Per Square Foot:	$10.94

Golden's Showroom is a standout entertainment venue in Dothan, Alabama, offering live music, dynamic performances, and an atmosphere built for memorable nights. Specializing in local and regional bands, themed events, and entertaining gatherings, the place is known for quality sound, lively stage presence, and welcoming service. With its commitment to creating engaging experiences and bringing the community together, Golden's Showroom supports guests seeking fun, connection, and live-music enjoyment.

As a respected brand in the entertainment scene, Golden's Showroom is a vibrant, experience-driven tenant that draws consistent foot traffic from music lovers and contributes to the vitality of Dothan's nightlife and cultural landscape.

RIPCO
INVESTMENT SALES

DETAILED RENT ROLL

Tenant	Suite	GLA % Share	Lease Term Begin	Lease Term End	Increases	Annual Rent PSF	Annual Rent	% Increase	Option	Expense Recovery Details
Vacant	100	3,850	7/1/27	6/30/32	Jul-27	$15.00	$57,750		None	Tenant pays pro-rata share of CAM, Real Estate Taxes, and Insurance
		12.02%			Jul-28	$15.45	$59,483	3%		
					Jul-29	$15.91	$61,267	3%		
					Jul-30	$16.39	$63,105	3%		
					Jul-31	$16.88	$64,998	3%		

Lease Comments:
This space is currently vacant and assumed to be leased up starting 7/1/2027 in Year 2 of the Cash Flow Projections at $15.00 PSF with 3% annual increases for a five-year term. Tenant improvement costs are assumed to be $10.00 PSF and the leasing commission is assumed to be 6%

Tenant	Suite	GLA % Share	Lease Term Begin	Lease Term End	Increases	Annual Rent PSF	Annual Rent	% Increase	Option	Expense Recovery Details
Vacant	101 & 102	3,978	7/1/27	6/30/32	Jul-27	$15.00	$59,670		None	Tenant pays pro-rata share of CAM, Real Estate Taxes, and Insurance
		12.41%			Jul-28	$15.45	$61,460	3%		
					Jul-29	$15.91	$63,304	3%		
					Jul-30	$16.39	$65,203	3%		
					Jul-31	$16.88	$67,159	3%		

Lease Comments:
This space is currently vacant and assumed to be leased up starting 7/1/2027 in Year 2 of the Cash Flow Projections at $15.00 PSF with 3% annual increases for a five-year term. Tenant improvement costs are assumed to be $10.00 PSF and the leasing commission is assumed to be 6%

Tenant	Suite	GLA % Share	Lease Term Begin	Lease Term End	Increases	Annual Rent PSF	Annual Rent	% Increase	Option	Expense Recovery Details
Vacant	103	1,250	1/1/27	12/31/31	Jan-27	$18.00	$22,500		None	Tenant pays pro-rata share of CAM, Real Estate Taxes, and Insurance
		3.90%			Jan-28	$18.54	$23,175	3%		
					Jan-29	$19.10	$23,870	3%		
					Jan-30	$19.67	$24,586	3%		
					Jan-31	$20.26	$25,324	3%		

Lease Comments:
This space is currently vacant and assumed to be leased up starting 1/1/2027 in Year 2 of the Cash Flow Projections at $18.00 PSF with 3% annual increases for a five-year term. Tenant improvement costs are assumed to be $10.00 PSF and the leasing commission is assumed to be 6%

RIPCO INVESTMENT SALES

DETAILED RENT ROLL

Tenant	Suite	GLA % Share	Lease Term Begin	Lease Term End	Increases	Annual Rent PSF	Annual Rent	% Increase	Option	Expense Recovery Details
Golden's Showroom	104	1,728	5/22/24	MTM		$10.94	$18,900		None	Tenant pays $125/month for water
		5.39%								

Lease Comments:
HVAC Repairs/Maintenance: Tenant responsible for in HVAC repairs and replacement
Sublease: Tenant may sublease with Landlord's consent. In the event the Landlord consents to an assignment or sublease, tenant shall pay Landlord a fee of $3,975
Guaranty: Personally guaranteed

Tenant	Suite	GLA % Share	Lease Term Begin	Lease Term End	Increases	Annual Rent PSF	Annual Rent	% Increase	Option	Expense Recovery Details
Vacant	105	1,750	10/1/26	9/30/31	Oct-26	$18.00	$31,500		None	Tenant pays pro-rata share of CAM, Real Estate Taxes, and Insurance
		5.46%			Oct-27	$18.54	$32,445	3%		
					Oct-28	$19.10	$33,418	3%		
					Oct-29	$19.67	$34,421	3%		
					Oct-30	$20.26	$35,454	3%		

Lease Comments:
This space is currently vacant and assumed to be leased up starting 10/1/2026 in Year 1 of the Cash Flow Projections at $18.00 PSF with 3% annual increases for a five-year term. Tenant improvement costs are assumed to be $10.00 PSF and the leasing commission is assumed to be 6%

Tenant	Suite	GLA % Share	Lease Term Begin	Lease Term End	Increases	Annual Rent PSF	Annual Rent	% Increase	Option	Expense Recovery Details
Vacant	106	4,200	1/1/28	12/1/32	Jan-28	$15.00	$63,000		None	Tenant pays pro-rata share of CAM, Real Estate Taxes, and Insurance
		13.11%			Jan-29	$15.45	$64,890	3%		
					Jan-30	$15.91	$66,837	3%		
					Jan-31	$16.39	$68,842	3%		
					Jan-32	$16.88	$70,907	3%		

Lease Comments:
This space is currently vacant and assumed to be leased up starting 1/1/2028 in Year 3 of the Cash Flow Projections at $15.00 PSF with 3% annual increases for a five-year term. Tenant improvement costs are assumed to be $10.00 PSF and the leasing commission is assumed to be 6%

RIPCO INVESTMENT SALES

DETAILED RENT ROLL

Tenant	Suite	GLA % Share	Lease Term Begin	Lease Term End	Increases	Annual Rent PSF	Annual Rent	% Increase	Option	Expense Recovery Details
Vacant	110	4,300	1/1/28	12/1/32	Jan-28	$15.00	$64,500		None	Tenant pays pro-rata share of CAM, Real Estate Taxes, and Insurance
		13.42%			Jan-29	$15.45	$66,435	3%		
					Jan-30	$15.91	$68,428	3%		
					Jan-31	$16.39	$70,481	3%		
					Jan-32	$16.88	$72,595	3%		

Lease Comments:
This space is currently vacant and assumed to be leased up starting 1/1/2028 in Year 3 of the Cash Flow Projections at $15.00 PSF with 3% annual increases for a five-year term. Tenant improvement costs are assumed to be $10.00 PSF and the leasing commission is assumed to be 6%

Tenant	Suite	GLA % Share	Lease Term Begin	Lease Term End	Increases	Annual Rent PSF	Annual Rent	% Increase	Option	Expense Recovery Details
Vacant	110C	1,488	10/1/26	9/30/31	Oct-26	$18.00	$26,784		None	Tenant pays pro-rata share of CAM, Real Estate Taxes, and Insurance
		4.64%			Oct-27	$18.54	$27,588	3%		
					Oct-28	$19.10	$28,415	3%		
					Oct-29	$19.67	$29,268	3%		
					Oct-30	$20.26	$30,146	3%		

Lease Comments:
This space is currently vacant and assumed to be leased up starting 10/1/2026 in Year 1 of the Cash Flow Projections at $18.00 PSF with 3% annual increases for a five-year term. Tenant improvement costs are assumed to be $10.00 PSF and the leasing commission is assumed to be 6%

Tenant	Suite	GLA % Share	Lease Term Begin	Lease Term End	Increases	Annual Rent PSF	Annual Rent	% Increase	Option	Expense Recovery Details
Innovation Boots	111	1,488	5/4/15	MTM		$12.10	$18,000		None	Gross
		4.64%								

Lease Comments:
HVAC Repairs/Maintenance: Tenant responsible for in HVAC repairs and maintenance
Sublease: Tenant may sublease with Landlord's consent. In the event the Landlord consents to an assignment or sublease, tenant shall pay Landlord a fee of $3,995

Tenant	Suite	GLA % Share	Lease Term Begin	Lease Term End	Increases	Annual Rent PSF	Annual Rent	% Increase	Option	Expense Recovery Details
Palace Spa	112	1,488	4/1/25	3/31/28	Apr-25	$19.35	$28,800		None	Tenant pays $125/month for water
		4.64%			Apr-26	$20.13	$29,952	4%		
					Apr-27	$20.97	$31,200	4%		

Lease Comments:
Financial Reporting: Upon Landlord's written request no more than once per year, Tenant shall furnish Landlord with a financial statement
HVAC Repairs/Maintenance: Tenant responsible for in HVAC repairs and replacement
Sublease: Tenant may sublease with Landlord's consent. In the event the Landlord consents to an assignment or sublease, tenant shall pay Landlord a fee of $3,975
Guaranty: Personally guaranteed

RIPCO INVESTMENT SALES

DETAILED RENT ROLL

Tenant	Suite	GLA % Share	Lease Term Begin	Lease Term End	Increases	Annual Rent PSF	Annual Rent	% Increase	Option	Expense Recovery Details
Vacant	113	1,488	7/1/26	6/30/31	Jul-26	$18.00	$26,784		None	Tenant pays pro-rata share of CAM, Real Estate Taxes, and Insurance
		4.64%			Jul-27	$18.54	$27,588	3%		
					Jul-28	$19.10	$28,415	3%		
					Jul-29	$19.67	$29,268	3%		
					Jul-30	$20.26	$30,146	3%		

Lease Comments:
This space is currently vacant and assumed to be leased up starting 7/1/2026 in Year 1 of the Cash Flow Projections at $18.00 PSF with 3% annual increases for a five-year term. Tenant improvement costs are assumed to be $10.00 PSF and the leasing commission is assumed to be 6%

Tenant	Suite	GLA % Share	Lease Term Begin	Lease Term End	Increases	Annual Rent PSF	Annual Rent	% Increase	Option	Expense Recovery Details
Vacant	114	1,488	7/1/26	6/30/31	Jul-26	$18.00	$26,784		None	Tenant pays pro-rata share of CAM, Real Estate Taxes, and Insurance
		4.64%			Jul-27	$18.54	$27,588	3%		
					Jul-28	$19.10	$28,415	3%		
					Jul-29	$19.67	$29,268	3%		
					Jul-30	$20.26	$30,146	3%		

Lease Comments:
This space is currently vacant and assumed to be leased up starting 7/1/2026 in Year 1 of the Cash Flow Projections at $18.00 PSF with 3% annual increases for a five-year term. Tenant improvement costs are assumed to be $10.00 PSF and the leasing commission is assumed to be 6%

Tenant	Suite	GLA % Share	Lease Term Begin	Lease Term End	Increases	Annual Rent PSF	Annual Rent	% Increase	Option	Expense Recovery Details
Crazy Monkey Bar & Grill	116	3,547	1/11/21	9/1/26	Sep-25	$17.83	$63,240		None	Tenant pays $450/month for water
		11.07%								

Lease Comments:
HVAC Repairs/Maintenance: Tenant responsible for in HVAC repairs and replacement
Sublease: Tenant may sublease with Landlord's consent. In the event the Landlord consents to an assignment or sublease, tenant shall pay Landlord a fee of $3,995
Guaranty: Personally guaranteed

Sq. Ft. Occupied	8,251	26%
Sq. Ft. Vacant	23,792	74%
Sq. Ft. Total	32,043	100%

SECTION 5

FINANCIAL ANALYSIS

CASH FLOW SUMMARY

ANALYSIS YEAR	"AS IS" $ PSF	"AS-IS" INCOME *(1)*	YEAR 1 DEC-2026 *(2)*	YEAR 2 DEC-2027	YEAR 3 DEC-2028	YEAR 4 DEC-2029	YEAR 5 DEC-2030	YEAR 6 DEC-2031	YEAR 7 DEC-2032	YEAR 8 DEC-2033	YEAR 9 DEC-2034	YEAR 10 DEC-2035
POTENTIAL GROSS REVENUE												
Potential Base Rental Revenue	$4.05	$129,804	$505,759	$530,083	$531,644	$546,521	$562,916	$579,804	$600,916	$628,806	$646,721	$666,123
Absorption & Turnover Vacancy	$0.00	$0	($346,637)	($201,734)	($4,736)	$0	$0	($31,891)	($39,366)	($31,625)	$0	$0
Scheduled Base Rental Revenue	$4.05	$129,804	$159,122	$328,349	$526,908	$546,521	$562,916	$547,913	$561,550	$597,181	$646,721	$666,123
Expense Reimbursement Revenue	$0.26	$8,400	$21,901	$69,479	$134,084	$140,487	$144,702	$140,523	$142,589	$149,324	$163,383	$168,285
Total Potential Gross Income	$4.31	$138,204	$181,023	$397,827	$660,992	$687,008	$707,618	$688,436	$704,139	$746,505	$810,104	$834,407
General Vacancy Allowance *(2)*	$0.00	$0	$0	$0	($28,551)	($34,350)	($35,381)	($21,132)	($20,590)	($27,252)	($40,505)	($41,720)
Effective Gross Revenue	$4.31	$138,204	$181,023	$397,827	$632,441	$652,658	$672,237	$667,304	$683,549	$719,253	$769,599	$792,687
OPERATING EXPENSES												
CAM	($2.00)	($64,086)	($64,086)	($66,009)	($67,989)	($70,029)	($72,129)	($74,293)	($76,522)	($78,818)	($81,182)	($83,618)
Insurance	($0.27)	($8,546)	($8,546)	($8,802)	($9,066)	($9,338)	($9,619)	($9,907)	($10,204)	($10,511)	($10,826)	($11,151)
Real Estate Taxes	($1.00)	($32,043)	($32,043)	($33,004)	($33,994)	($35,014)	($36,065)	($37,147)	($38,261)	($39,409)	($40,591)	($41,809)
Management Fee (4% of EGR)	($0.17)	($5,528)	($7,241)	($15,913)	($25,298)	($26,106)	($26,889)	($26,692)	($27,342)	($28,770)	($30,784)	($31,707)
Total Operating Expenses	($3.44)	($110,203)	($111,916)	($123,728)	($136,347)	($140,487)	($144,702)	($148,039)	($152,329)	($157,507)	($163,383)	($168,285)
Net Operating Income	$0.87	$28,001	$69,108	$274,099	$496,094	$512,170	$527,535	$519,264	$531,220	$561,746	$606,216	$624,402
LEASING & CAPITAL COSTS												
Tenant Improvements	$0.00	$0	($71,008)	($99,061)	($88,947)	$0	$0	($18,009)	($47,287)	($30,710)	$0	$0
Leasing Commissions	$0.00	$0	($48,342)	($58,816)	($47,404)	$0	$0	($30,979)	($71,607)	($45,333)	$0	$0
Capital Reserves *(3)*	($0.20)	($6,409)	($6,409)	($6,601)	($6,799)	($7,003)	($7,213)	($7,429)	($7,652)	($7,882)	($8,118)	($8,362)
Parking Lot Remill	$0.00	$0	($100,000)	$0	$0	$0	$0	$0	$0	$0	$0	$0
Exterior Paint	$0.00	$0	($50,000)	$0	$0	$0	$0	$0	$0	$0	$0	$0
Pylon Sign	$0.00	$0	($7,500)	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Leasing and Capital Costs	($0.20)	($6,409)	($283,258)	($164,478)	($143,149)	($7,003)	($7,213)	($56,418)	($126,547)	($83,925)	($8,118)	($8,362)
Cash Flow Before Debt Service	$0.67	$21,592	($214,150)	$109,621	$352,945	$505,167	$520,322	$462,847	$404,673	$477,821	$598,098	$616,040

(1) - "As Is Income" means the current, in-place income, expenses, and net operating income for January 2026 through December 2026, including scheduled rent increases. Assumes tenants remain in place for entire year.
(2) - The Cash Flow model assumes lease-up of the vacant space and rollover of the current tenants over Year 1 through Year 3.
(3) - General Vacancy Factor of 5%
(4) - Capital Reserves of $0.20 PSF included

RIPCO
INVESTMENT SALES

UNDERWRITING ASSUMPTIONS

GLOBAL ASSUMPTIONS

ANALYSIS PERIOD	
Commencement Date	1/1/26
End Date	12/31/35
Term	10 years
AREA MEASURES	
Gross Leasable Area (SF)	32,043
OCCUPANCY	
Total Available SF	23,792
Total Leased SF	8,251
Total Leased %	25.7%
VACANCY AND CREDIT LOSS	
Rate Applied	5.00%
GROWTH RATES	
Market Rent Growth	3.00%
Expense Growth	3.00%
Management Fee	**4% of EGR**
Operating Expense Source	**Projections**
Year One Capital Reserves/SF	**$0.20 PSF**

NEW ACQUISITION FINANCING

Below are financing terms used for the financial analysis of the property

Lender Type:	**Seller Financing**
Loan Amount:	**70% LTV**
Loan Term:	**3 Years**
Interest Rate:	**6.50%**
Amortization:	**Interest Only**
Recourse:	**Yes**

2025 - HOUSTON COUNTY, AL PROPERTY APPRAISER DETAIL

Parcel ID:	**09-05-22-3-002-007-002 (15875)**
Total Assessed Value	**$237,400**
State and County Taxes	**$4,985.40**
School Tax	**$2,374.00**
Municipal Tax	**$1,187.00**
Total Taxes Due March	**$8,546.40**

RIPCO
INVESTMENT SALES

LEASE EXPIRATION SCHEDULE

LEASE EXPIRATIONS	SUITE	EXP. DATE	SQUARE FEET	% OF GLA
Golden's Showroom	104	MTM	1,728	5.39%
Innovation Boots	111	MTM	1,488	4.64%
Month to Month			**3,216**	**10.04%**
Crazy Monkey Bar & Grill	116	9/1/26	3,547	11.07%
Total 2028 First Term Expirations			**3,547**	**11.07%**
Palace Spa	112	3/31/28	1,488	4.64%
Total 2028 First Term Expirations			**1,488**	**4.64%**
TOTAL OCCUPIED SQ. FT.			**8,251**	**25.7%**
TOTAL VACANT SQ. FT.			**23,792**	**74.3%**
TOTAL BUILDING SQ. FT.			**32,043**	**100.0%**

RIPCO
INVESTMENT SALES

MARKET LEASING ASSUMPTIONS

SMALL SHOPS MARKET LEASING ASSUMPTIONS

ASSUMPTION	SMALL SHOP SPACE
Tenant Retention Ratio	75%
Market Rent PSF	$18.00
Annual Rent Increases	3%
Term (Years)	5
Recovery Type	NNN
DOWNTIME AT LEASE ROLLOVER	
New Tenant	6
Renewal Tenant	0
Weighted Average	1.5
Leasing Commissions (Net)	
New Tenants	6.00%
Renewal Tenants	3.00%
Weighted Average	3.75%
TENANT IMPROVEMENT ALLOWANCE	
New Tenants	$10.00
Renewal Tenants	$0.00
Weighted Average	$2.50
Upon Expiration	Under 2,000 SF

LARGE SHOPS MARKET LEASING ASSUMPTIONS

ASSUMPTION	LARGE SHOP SPACE
Tenant Retention Ratio	75%
Market Rent PSF	$15.00
Annual Rent Increases	3%
Term (Years)	5
Recovery Type	NNN
DOWNTIME AT LEASE ROLLOVER	
New Tenant	6
Renewal Tenant	0
Weighted Average	1.5
Leasing Commissions (Net)	
New Tenants	6.00%
Renewal Tenants	3.00%
Weighted Average	3.75%
TENANT IMPROVEMENT ALLOWANCE	
New Tenants	$10.00
Renewal Tenants	$0.00
Weighted Average	$2.50
Upon Expiration	Over 2,000 SF

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