

EXECUTIVE SUMMARY | BROOK HIGHLAND PLAZA

OVERVIEW



Property Address

5291 US Hwy 280
Birmingham, AL 35242



ESSENTIAL, DAILY-NEEDS
LOWE'S



VALUE CREATION & NOI
GROWTH



NEIGHBORHOOD
SPROUTS FARMERS
MARKET GROCER



Square Feet

549,466 SF / 65.90 Acres



LEASE-UP OPPORTUNITY
OF 11,650 SF



BEST IN CLASS ANCHOR
AND JR ANCHOR LINE-UP



HIGHLY SOUGHT AFTER
US-280 CORRIDOR



Effective Occupancy

98%



Year Built / Renovated

1993 / 2003

	Population	1-Mile	3-Mile	5-Mile
2020 Estimate		6,326	40,302	79,527
2025 Projection		6,961	44,606	86,826
Average Household Income				
2020 Estimate		\$110,462	\$122,678	\$134,174
Households				
2020 Estimate		1,933	10,455	20,849
2025 Projection		2,555	14,981	28,885

Anchor Tenants

Lowe's and Sprouts



Parking

2,822
5.14 Spaces / 1,000 SF of GLA



BROOK HIGHLAND PLAZA



First National Realty Partners, one of the nation's premier sponsors of commercial real estate partnerships, is proud to present the opportunity to invest in a grocery-anchored multi-tenant shopping center located in Birmingham, AL. Brook Highland Plaza is an institutional-quality, 549,466 square foot grocery-anchored shopping center and trophy asset that is 98% occupied and offers growing income.

The property is under contract to be purchased for \$77,000,000 dollars which the members of First National Realty Partners' Investment Committee believe creates a compelling going-in cost basis with attractive cash-on-cash returns.

Brook Highland is anchored by a 126,917 square-foot Lowe's Home Improvement as well as a 23,358 square-foot Sprouts Farmers Market. Lowe's Home Improvement is on a ground lease and has been at the center since 2002. They have term through February of 2023 and six options allowing them to stay at the center until 2053. According to Placer.ai mobile data, they outpace the Home Depot down the street by over 100,000 visitors a year. Sprouts has been a tenant at the center since 2015 and has lease term through February 2025 along with three renewal options that will allow them to remain at the site until 2040. In 2020, the grocer generated sales of \$10.1 million dollars, which is \$433 per square-foot. Sprouts is a publicly traded supermarket chain that has over 340 stores across 23 states and employs over 35,000 people. In 2021, Sprouts generated over six billion dollars in revenue.

Brook Highland features an extremely high-quality tenant roster including Burlington, Best Buy, HomeGoods, Petco, Dollar Tree, Ulta, Five Below, and Ashley Furniture. The remaining 11,650 square feet of vacant space provides FNRP with the opportunity to increase foot traffic, enhance cash flow and create meaningful upside in the future.

Brook Highland is situated in a densely populated and extremely affluent retail corridor approximately 12-miles south of downtown Birmingham. The property sits at a signalized intersection along Route 280, the region's dominant east-west thoroughfare, which sees a traffic count of over 82,000 vehicles per day. The population within 5-miles of the property is over 79,000 people and expected to grow by 9.2% over the next five years. Additionally, the average household income within 5-miles is over \$134,000.



DISCLAIMER

FIRST NATIONAL REALTY PARTNERS

This document is intended for limited circulation. All of the information set forth herein is intended only for intended recipients and constitutes FNRP's "Proprietary Information" (as defined in and subject to that certain Non-Disclosure Agreement between FNRP and the recipient hereof, which is hereby incorporated herein by reference). The recipient expressly acknowledges and agrees that they will hold this information, this document, and all related documents and disclosures in the strictest confidence.

This document is not intended to be, nor should it be construed or used as, an offer to sell, or a solicitation of an offer to buy any securities, which offer may be made only at the time a qualified offeree receives a current Confidential Offering Memorandum (the "Memorandum") relating to a proposed investment opportunity. In the event of any conflict between the information contained herein and the information contained in the Memorandum, the information contained in the Memorandum shall govern, control and supersede the information contained herein. The information contained herein is not intended to provide, and should not be relied upon for, accounting, legal or tax advice or investment recommendations. Prior to investing, investors should carefully review and rely solely on the Memorandum (including the risk factors described therein) and all related investment documents, ask such additional questions of FNRP as they deem appropriate, and discuss any prospective investment with their legal and tax advisers in order to make an independent determination of the risks, suitability and potential consequences of an investment.

All investors and potential investors should be aware that an investment of this nature is a speculative investment. The possibility for significant or total loss of capital exists. FNRP employs leverage in the purchase and redevelopment of properties, which can substantially increase the risk of losses. Investors should also be aware that the Memorandum and related materials will include provisions limiting investor liquidity and the ability to exit the investment.

This document is for informational and illustration purposes only. The information and data contained herein are as of the date indicated, are summary in nature, are not complete, are subject to change, do not contain important disclosures and risk factors associated with such investment, and are qualified in their entirety by the information included in the applicable Memorandum.

FNRP does not undertake any obligation to update or revise any information or data contained herein or correct inaccuracies, whether as a result of new information, future events or otherwise. Certain information contained herein includes observations and assumptions and involves significant elements of subjective judgment and analysis. No representations are made as to the accuracy of such observations and assumptions and there can be no assurances that actual events will not differ materially from those assumed. Results are likely to vary substantially from those discussed herein. Opinions expressed herein are current opinions as of the date appearing in this document only. Further, these materials may contain "forward-looking statements" and actual results may differ materially from any expectations, projections or predictions made or implicated in such forward-looking statements. Prospective investors are therefore cautioned not to place undue reliance on such forward-looking statements.

No representation or warranty is made concerning the completeness or accuracy of this information or data. These materials do not purport to be all-inclusive and may not be relied upon for making any investment decision. Certain information and data provided herein is based on third-party sources, which information and data, although believed to be accurate, has not been independently verified.



www.fnrpusa.com