

INVESTMENT OFFERING

Winn✓Dixie

WINN-DIXIE
4476 Montevallo Rd
Birmingham, AL 35213



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The Owner shall have no legal commitments or obligations to any entity reviewing the Marketing Package or making an offer to purchase the Property unless and until such offer is approved by Owner pursuant to its Governing Authorities and the signature of the Owner or Owner's representative is affixed to a Real Estate Purchase Agreement prepared by Owner.

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT BROKER FOR MORE DETAILS.

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WERTZ
REAL ESTATE INVESTMENT SERVICES

FINANCIAL OVERVIEW

OFFERING SUMMARY

PRICE	\$11,352,000
DOWN PAYMENT	100% / \$11,352,000
RENTABLE SQUARE FEET	58,077 SF
CAP RATE	5.50%
NOI	\$624,360
YEAR BUILT / RENOVATED	1999 / 2012
LOT SIZE	6.70 +/- Acres
TYPE OF OWNERSHIP	Fee Simple

TENANT SUMMARY

TENANT TRADE NAME	Winn-Dixie
OWNERSHIP	Private
LEASE GUARANTOR	Corporate
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITY	None
ORIGINAL LEASE TERM	Twenty (20) Years
RENT COMMENCEMENT DATE	09/09/1999
LEASE EXPIRATION DATE	09/08/2032
TERM REMAINING ON LEASE	Nine (9) Years
OPTIONS TO RENEW	(5) 5-Year Options
RIGHT OF FIRST REFUSAL	No



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TENANT OVERVIEW



The Winn-Dixie logo, featuring the brand name in a white, sans-serif font with a checkmark integrated into the 'D', set against a red rectangular background.

WINN DIXIE

Founded in 1925, Winn-Dixie is an American supermarket chain headquartered in Jacksonville, Florida operating more than 546 stores in Florida, Alabama, Louisiana, Georgia, and Mississippi. On March 9, 2012, Winn-Dixie became a wholly owned subsidiary of Southeastern Grocers. Southeastern Grocers Inc. (SEG), parent company and home of Fresco y Más, Harveys Supermarket and Winn-Dixie grocery stores, is an omnichannel retailer and one of the largest conventional supermarket companies in the U.S., serving customers in brick-and-mortar grocery stores, liquor stores and in-store pharmacies as well as online with convenient grocery delivery and curbside pickup. Winn-Dixie, Fresco y Más, and Harveys Supermarket are well-known and well-respected regional brands with deep heritages, strong neighborhood ties, proud histories of giving back, talented and caring associates and a strong commitment to providing the best possible quality and value to customers.

PROPERTY NAME	Winn-Dixie
PROPERTY ADDRESS	4476 Montevallo Rd Birmingham, AL 35213

PROPERTY TYPE	Net Lease Grocery Store
OWNERSHIP	Private
PARENT COMPANY	ALDI (Pending Acquisition)
LEASE GUARANTOR	Corporate
TERM REMAINING ON LEASE	Nine (9) Years
OPTIONS TO RENEW	(5) 5-Year Options
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITY	None
YEAR 1 NET OPERATING INCOME	\$624,360
NO. OF LOCATIONS	540+
HEADQUARTERED	Jacksonville, Florida
WEBSITE	www.winndixie.com
YEARS IN THE BUSINESS	Since 1925

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The subject property is a freestanding Winn-Dixie with a longstanding operating history since 1999. In 2012, Winn-Dixie invested approximately \$5,000,000 in renovations to update this location, and in 2022 extended their lease for another 10-years. This lease is corporately guaranteed, includes five (5-year) options to extend with increases in each option period, and functions as an Absolute NNN lease with the tenant responsible for all maintenance associated with the property.

This Winn-Dixie is located in a dense retail corridor surrounded by many homes with approximately 127,000 people living in a 5-mile radius. Downtown Birmingham is located 7 miles away, and Birmingham-Shuttlesworth International Airport is located 4.5 miles away. Additionally, this is one of the more affluent areas within Birmingham, boasting an average household income of \$110,400 in a 1-mile radius.

Nearby retailers in the area include: Walmart, Ross, Chick-Fil-A, Starbucks, CVS, Walgreens, McDonald's, Taco Bell, Advance Auto Parts, Pep Boys, Firestone Auto Care, Regions Bank, Wells Fargo Bank, Ace Hardware, Chevron, Goodwill, Planet Fitness, Papa John's, Subway, Publix Super Market, and many more.

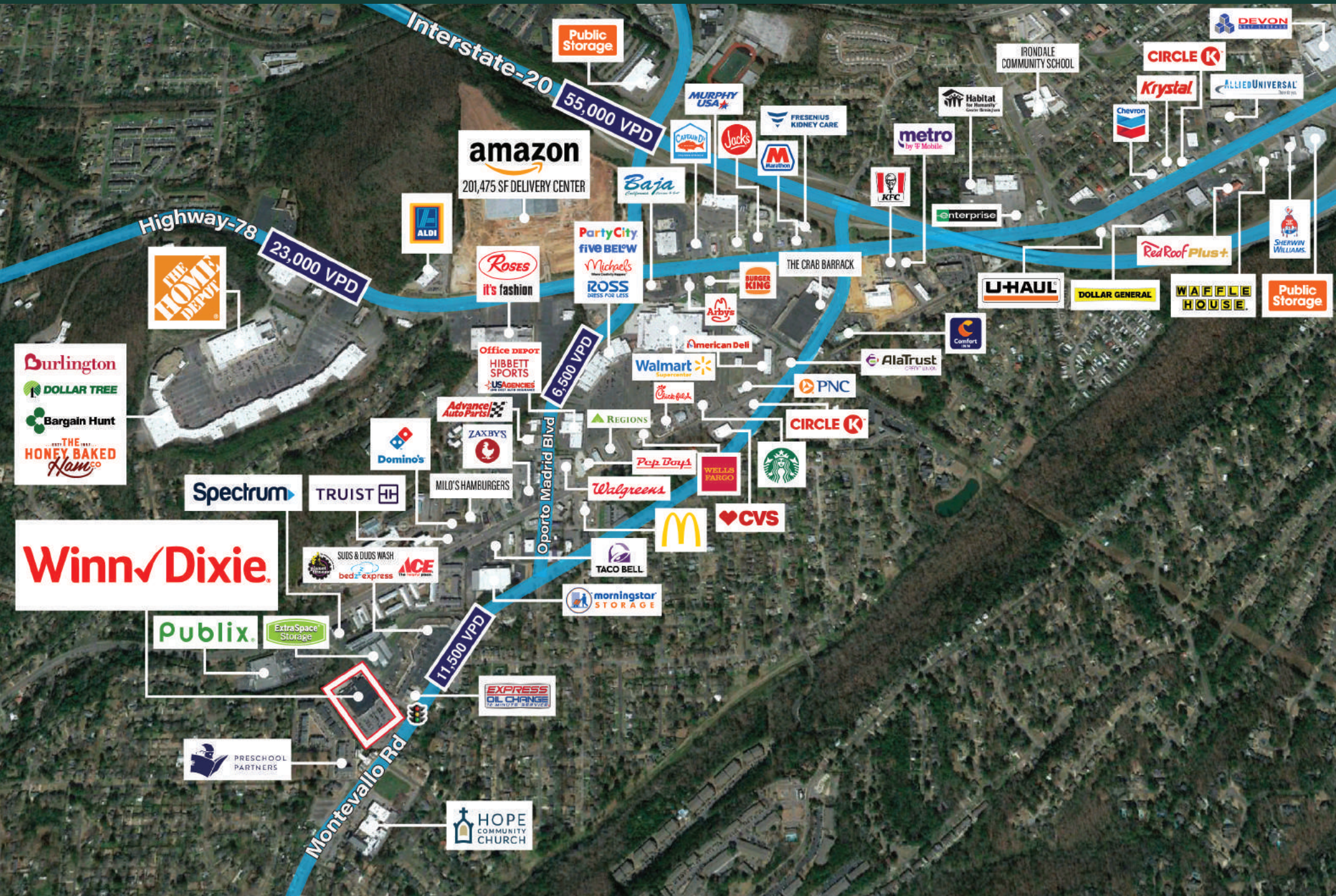
The Winn-Dixie logo is displayed in red text. The word "Winn" is in a standard sans-serif font, followed by a red checkmark, and then the word "Dixie" in a slightly larger, bold sans-serif font. A registered trademark symbol (®) is located at the end of the word "Dixie".

INVESTMENT HIGHLIGHTS

- New 10-Year Absolute NNN Lease Extension Proves their Success and Shows Winn-Dixie's Long-Term Commitment to the Location
- Winn-Dixie Has Occupied This Location Since 1999
- Zero Landlord Responsibilities - Long-Term Absolute NNN Lease
- Corporate Guarantee from Winn Dixie / ALDI (Pending Acquisition)
- Rent Increases to \$674,358 in the First Option
- \$5MM Renovation Completed by Winn-Dixie in 2012
- Dense Infill Trade Area w/ 127,000 Residents in 5-Miles



AERIAL PHOTO



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SUBJECT PROPERTY



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SUBJECT PROPERTY

Amazon 201,475 SF DELIVERY CENTER

Walmart Supercenter

Winn-Dixie

Interstate-20 55,000 VPD

Highway-78 23,000 VPD

Office DEPOT

HIBBETT SPORTS

USAGENCIES

Party City

five BEW

ROSS

Regions

Pop Dots

WILLAS PARGO

McDonald's

EXPRESS OIL CHANGE

ACE

Sola SALONS

PAPA JOHN'S

SUBWAY

SUDS & DUDS WASH

EXPRESS OIL CHANGE

Montevillo Rd 11,500 VPD

Planet Fitness

bedz express

TACO BELL

JOYFUL

ExtraSpace Storage

SONIC

Spectrum

TRUIST

MILD'S HAMBURGERS

KING'S HOME

Advancel Auto Parts

ROSES

it's fashion

WELGREENS

ZACHRY'S

Porto Madrid Blvd 6,500 VPD

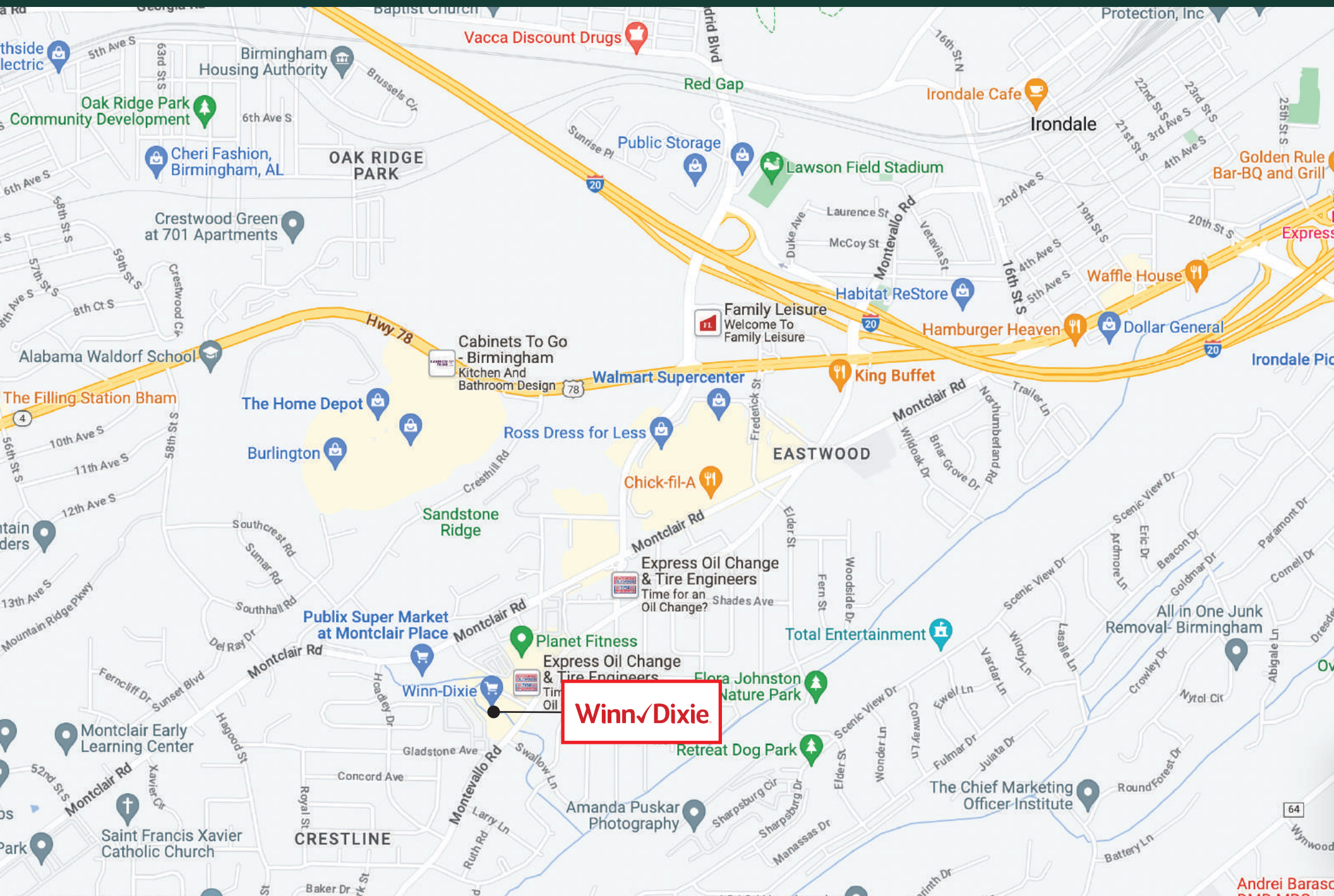
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SUBJECT PROPERTY



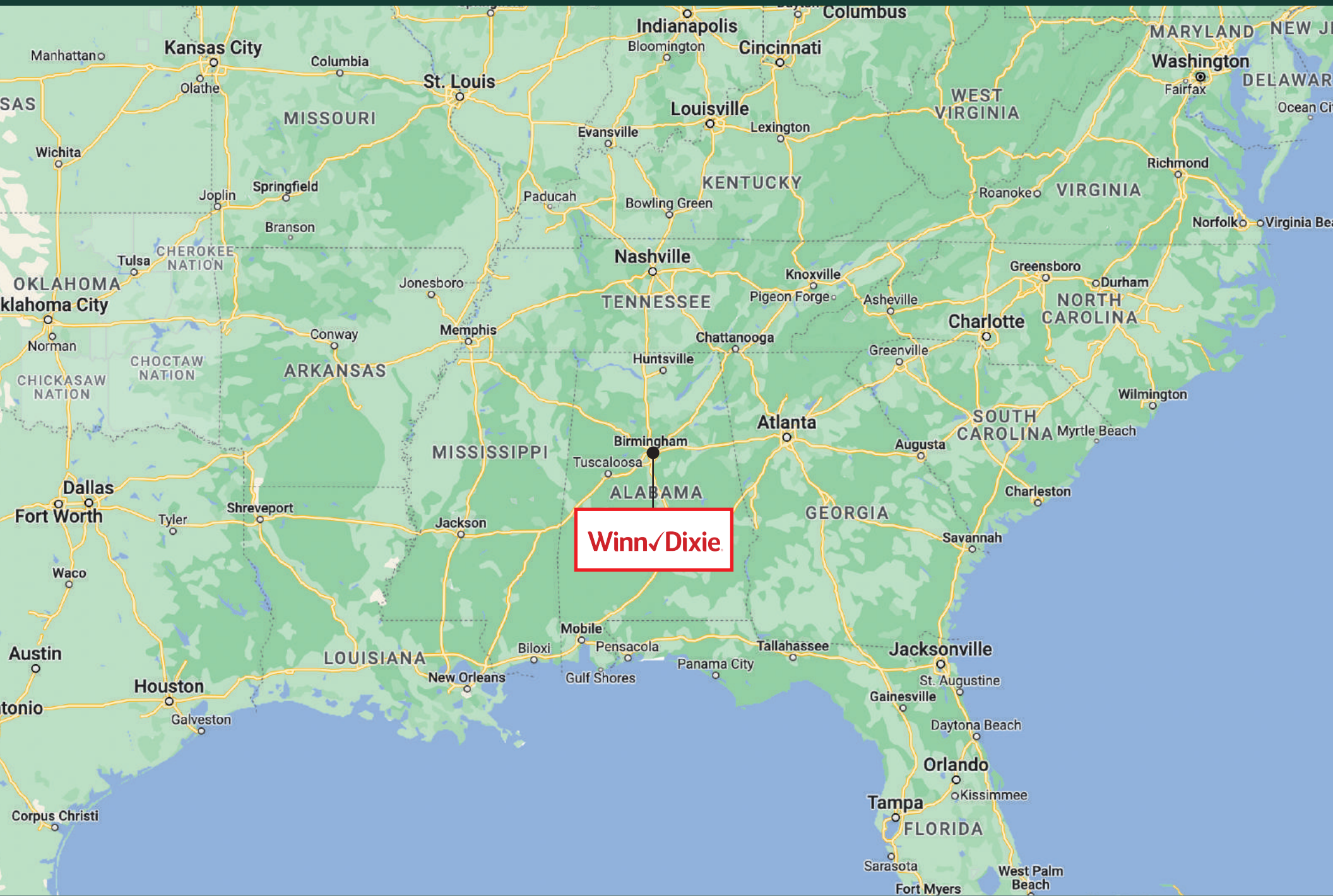
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LOCATION MAP



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AREA MAP



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MARKET OVERVIEW

BIRMINGHAM, ALABAMA

Birmingham, Alabama is the seat of Jefferson County, Alabama's most populous county. As of the 2021 census estimates, Birmingham had a population of 197,575 making it Alabama's third-most populous city after Huntsville and Montgomery. The broader Birmingham metropolitan area had a 2020 population of 1,115,289, and is the largest metropolitan area in Alabama as well as the 50th-most populous in the United States. Birmingham ranks as one of the most important business centers in the Southeastern United States and is also one of the largest banking centers in the United States, and is the location of the headquarters of Regions Financial Corporation. Birmingham is a powerhouse of construction and engineering companies, including BE&K, Brasfield & Gorrie, Robins & Morton, and B.L. Harbert International which routinely are included in the Engineering News-Record lists of top design and international construction firms. AT&T has a major nexus in Birmingham, supported by a skyscraper downtown as well as several large operational center buildings and a data center. Blue Cross and Blue Shield of Alabama Protective Life, ProAssurance, and Liberty National are headquartered in Birmingham. The Birmingham metropolitan area has consistently been rated as one of America's best places to work and earn a living based on the area's competitive salary rates and relatively low living expenses. In higher education, Birmingham has been the location of the University of Alabama at Birmingham School of Medicine (formerly the Medical College of Alabama) and the University of Alabama at Birmingham School of Dentistry since 1947. Birmingham is also home to three private institutions: Samford University, Birmingham-Southern College, and Miles College. Between these colleges and universities, the Birmingham area has major colleges of medicine, dentistry, optometry, pharmacy, law, engineering, and nursing. Birmingham is also the headquarters of the Southeastern Conference, one of the major U.S. collegiate athletic conferences.



One of the Largest Banking Centers in the U.S. & Headquarters of Regions Financial Corporation



Largest Metropolitan Area in Alabama & 50th-Most Populous in the U.S.



Home to University of Alabama at Birmingham, Samford University, Birmingham-Southern College, & Miles College



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DEMOGRAPHIC REPORT



ACTUAL SITE

POPULATION	1 MILE	3 MILES	5 MILES
2028 Projection	8,340	55,633	128,556
2023 Estimate	8,335	55,695	127,820
Percent Change 2023-2028	0.07%	0.13%	0.58%
Median Age	41.79	40.07	38.43

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2023 Est. Avg. HH Income	\$110,411	\$109,328	\$105,650
2028 Projection	3,826	24,161	55,317
2023 Est. Households	3,822	24,070	54,904
Percent Change 2023-2028	0.09%	0.38%	0.75%

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WERTZ

REAL ESTATE INVESTMENT SERVICES

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Conclusion

After reading this consumer information booklet, you should sign a brokerage agreement that contains a statement of the services to be provided by the real estate professional. Remember, if you do not sign a brokerage agreement, by law, the licensee working with you will be considered a transaction broker. Ask your real estate licensee to clarify and explain anything in this booklet that you do not fully understand before signing a contract for real estate brokerage services. You are encouraged to sign the disclosure form and retain a copy for your records.

Acknowledged and Accepted:

Seller/Landlord

By: _____ Date: _____

Buyer/Tenant

By: _____ Date: _____

A Consumer Information Booklet

What Consumers Need To Know When Working With A Real Estate Broker

Published as a public service by the Alabama Real Estate Commission and developed with the assistance of the Alabama Research and Education Center at the University of Alabama.



Revised September 8, 1998

As real estate transactions have become more complex and varied, the types of real estate brokerage arrangements available to the public have evolved to meet the changing needs of consumers entering this market. This booklet is intended to provide buyers and sellers with a description of the different types of brokerage arrangements so that consumers can choose the type of brokerage services best suited to their needs.

Know Your Rights

At the initial contact between a licensee (both sales persons and brokers) and the public, the licensee shall be considered to be a transaction broker. As soon as reasonably possible and before the exchange of confidential information, Alabama law requires the licensee to provide you with a written disclosure form that describes different types of brokerage arrangements. You are encouraged to read and sign this disclosure form.

After disclosure you may then choose the type of brokerage agreement best suited to your needs. This brokerage agreement will contain a statement of the specific brokerage services the broker will provide. In the absence of a signed brokerage agreement, the transaction brokerage relationship will remain in effect. Make sure you talk to the real estate licensee with whom you are working to determine the type of services you need or will receive under alternative brokerage arrangements.

Customer or Client?

The most important thing you need to know when working with a real estate licensee is whether you

are a client or a customer. A licensee owes certain duties to a client that are different from the services the licensee performs for a customer.

Agent and Client

An agent is a person who acts for or represents you in negotiations with other parties. The client or principal is the person the agent represents. The licensee when acting as an agent must loyally represent the best interest of the client by placing the interests of the client ahead of the interests of any other party. In a real estate transaction, when a real estate salesperson is employed as an agent, the salesperson is obligated to negotiate the best price and terms for his or her client.

What is a Customer?

A customer is a person who is provided services by a real estate broker, but who is not a client of the broker. In this case, the real estate licensee is not acting as an agent. The actual services you receive from a real estate broker depend on the arrangement that is established between you and the licensee. The different types of real estate agreements are described below.

There are basically three types of real estate brokerage relationships that can be established between the consumer and a real estate licensee: Single agency, limited consensual dual agency, and a transaction brokerage arrangement.



Transaction Brokerage

Transaction brokerage describes a brokerage arrangement whereby the real estate licensee assists one or more parties, who are customers, in a contemplated real estate transaction, without being the agent, fiduciary, or advocate of that party to the transaction. This means that real

estate brokers and salespeople can act as intermediaries between buyers and sellers. With this type of brokerage arrangement, home buyers and sellers are customers and not clients of the licensees with whom they are working. The basic function of the licensee is to bring buyers and sellers together so that a real estate sale can be completed. Sellers will employ the licensee to help market their real estate by identifying qualified buyers and showing their properties to prospective purchasers. This will usually also involve advertising properties for sale in newspapers and other media. Sellers will commonly also rely on the expertise, experience, and advice of the real estate licensee to help make their property ready for sale and determine an appropriate asking price. Buyers, in turn, rely on the services of brokers to find and show them suitable real estate that they can afford and have the desired characteristics. Real estate professionals may also help consumers obtain mortgage financing as well as assist them with finalizing the real estate sale and recording the deed and other documents associated with the sale.

Transaction brokerage arrangements are usually best suited for consumers who are primarily interested in the marketing services and expertise that can be provided by real estate professionals, but who do not need an agent to represent them in the negotiations for the sale or purchase of real estate. Under transaction brokerage, the licensee must provide brokerage services to all parties honestly and in good faith and avoid showing favoritism to either buyer or seller. Alabama law also requires all licensees exercise reasonable care and skill when providing brokerage services, answer all questions completely and accurately, and present all written purchase offers to sellers promptly and in a truthful manner.

Licensees must also keep confidential any information given to them in confidence, unless disclosure of this information is required by law. For sellers, this means that licensees must answer a buyer's questions about the condition of the property completely and honestly. In addition, the buyer must be told about any hidden defects known to the licensee that could affect the health or safety of occupants.

Single Agency

A single agency arrangement describes a relationship whereby the real estate licensee represents only one party in a real estate sales transaction. In the case of a single agency brokerage arrangement, the real estate licensee represents either the buyer or the seller, but not both parties to the real estate transaction. This type of brokerage arrangement is most appropriate for consumers who need the advice and negotiating skills of real estate professionals in addition to their marketing services. If a seller enters into a single agency agreement with a real estate broker, the broker is referred to as a seller's agent. Under this arrangement the broker must represent only the seller in the negotiations with buyers. Here the broker will seek the highest possible price and best possible sale terms for the seller. This type of brokerage arrangement can involve the use of subagents, especially in situations where properties are marketed through a multiple listing service.

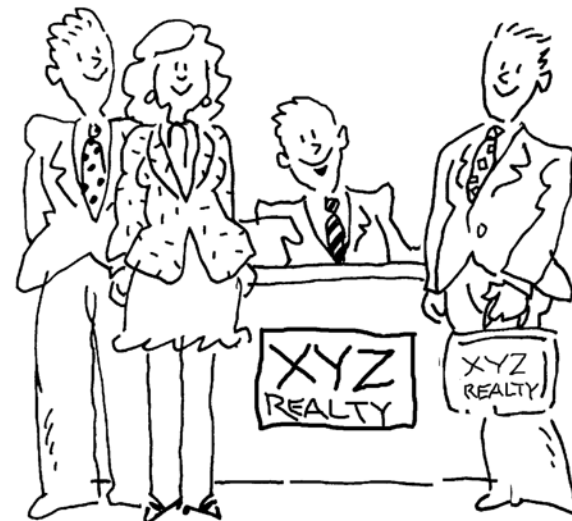
Subagents are empowered to act for another broker in performing real estate services for that broker. The subagent owes the same duties to the broker's client as the broker. If a broker is an agent of the seller, then the subagent is also the seller's agent. When examining properties advertised through a multiple listing service it is important for buyers to determine whether the licensee that is showing them properties is acting in the capacity of a transaction broker, seller's agent, or as a subagent of the seller.

Buyers should exercise care with respect to the information they reveal to licensees working as seller agents. For example, if you are the customer it would not be wise to tell a licensee the maximum price you would be willing to pay for a particular property when considering making

a formal purchase offer. If you are the customer, the broker's primary responsibility is to the seller. In this case, the licensee, as the seller's agent, must convey such information to the seller.

A buyer's agent describes a real estate licensee who is employed by and represents only the buyer in a real estate transaction. This relationship is created by a written transaction. This transaction should clearly state the service the agent will perform for the buyer as well as specify how the licensee is paid for services rendered in connection with the real estate sale. In this case, the buyer is the client or principal and the real estate broker is the agent of and represents the buyer in dealings with sellers.

This type of real estate brokerage agreement should be used when the buyer needs guidance and representation when negotiating with sellers to purchase real estate. Buyers moving to a new location and who are unfamiliar with local market conditions would be those consumers most likely to benefit from this type of agency arrangement. It is becoming increasingly common in multiple listing situations for the selling broker (a licensee working with and showing properties to the buyer) to be an agent of the buyer and the listing broker to represent the owner-seller. Here, both the buyer and seller, working through their respective agents, could negotiate at arm's length with the benefit of professional help.



Limited Consensual Dual Agent

Limited consensual dual agency is an agency relationship where the real estate brokerage company represents both the buyer and the seller in the same real estate transaction. Consensual dual agency requires the licensee to obtain the written consent of both the buyer and the seller to act as their agent. The two most common circumstances where dual agency is encountered are (1) when two or more salespersons licensed under the same broker each represent a different party to the transaction, and (2) when one licensee represents both the buyer and seller in the same sales transaction.

One major advantage of limited consensual dual agency is that it allows broader marketing opportunities than single agency arrangements. With this type of transaction, salespeople can show houses of owners that they represent as agents to their buyer clients. Consensual dual agency is common in the larger real estate markets where real estate companies often have a large number of properties listed for sale. Many of these properties may be desirable to their buyers. With a dual agency agreement, these properties can be shown to their buyer clients.

In the case of dual agency, the principle function of the licensee is to help both parties reach mutually satisfactory outcome to their negotiations. The dual agent must avoid showing favoritism to either party and refrain from revealing confidential information that could prove detrimental to one side or the other. Although buyers and sellers may not benefit from the full range of services or agent loyalty that could otherwise be provided with a single agency arrangement, consensual dual agency does offer consumers more assistance and guidance than would be possible under a transaction brokerage agreement.

When considering signing a dual agency agreement, it is very important that you talk with the broker to determine the types of service that will be provided, and what types of information you will share with the broker and broker's other clients.