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# NNN INVESTMENT OPPORTUNITY: WINTZELL'S

📍 1770 Ashville Road NE, Leeds, AL 35094



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## EXECUTIVE SUMMARY

Harbert Realty Services is pleased to exclusively market for sale a single tenant net leased Wintzell's located in Leeds, AL. Wintzell's recently signed a new 10 year lease, demonstrating their commitment to the location. The lease is absolute triple net and features zero landlord responsibilities.

The 6,239 SF restaurant is strategically located along Ashville Road (Hwy 411) which is a primary thoroughfare to I-20. The property has excellent visibility and easy access. Retailers in the immediate area include Chick-fil-a, Lowe's, Walmart, Walgreens, and Taco Bell.

There are approximately 10 years remaining on the Witzell's property. The lease is guaranteed by Half Shell Leeds, LLC dba Wintzell's Oyster House. Wintzell's has been operating since 1938, when it first began as a six-stool oyster bar in Mobile, Alabama. Founded by Oliver Wintzell, Wintzell's now has 9 locations throughout the state of Alabama.

**WINTZELL'S**  
OYSTER HOUSE





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## PROPERTY OVERVIEW

<b>Price:</b>	\$1,065,000
<b>Cap Rate:</b>	7.5%
<b>Net Operating Income:</b>	\$80,000
<b>Rental Escalations:</b>	Flat through initial 10 year term. 6% escalations every 5 years during renewal options
<b>Renewal Options:</b>	Two 5-year
<b>Lease Expiration Date:</b>	7/31/28
<b>Tenant:</b>	Wintzell's
<b>Guaranty:</b>	Half Shell Leeds, LLC
<b>Lease Type:</b>	Absolute NNN
<b>Building Size:</b>	6,239 SF
<b>Land Size:</b>	±2 AC

## INVESTMENT HIGHLIGHTS

- Wintzell's recently signed a new 10 year lease, demonstrating their commitment to the location
- Approximately 10 years remaining on lease
- Absolute triple net with no landlord responsibilities, except roof/structure
- Flat rent of \$80,000 on initial 10 year term
  - First 5 year option = \$85,000/year
  - Second 5 year option = \$90,000/year
- Strategically located along US Highway 411 (25,470 VPD), a primary north/south thoroughfare
- Excellent visibility and easy access
- Retailers in the area include Walmart, Lowe's, Chick-fil-a, Wallgreens and Taco Bell



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## LEEDS, ALABAMA

Nestled just 17 miles from downtown Birmingham, Leeds is a tri-county municipality, straddling the borders of Jefferson, Shelby, and St Clair counties. It's incredibly convenient to I-20 and I-59, as well as the Birmingham International Airport, but maintains enough distance to be isolated from traffic and city congestion. The City of Leeds is approximately 22.7 square miles with an estimated residential population of 12,031 and 4,468 households in 2017.

Founded in the late 1800's around the cement manufacturing industry, Leeds gradually evolved into an extended suburb of the Greater Birmingham Area making it desirable for anyone ready to live, work or play. Leeds Alabama is now one of the top suburbs for young professionals.



**Population**  
1 mi. 3,516  
3 mi. 16,646  
5 mi. 28,744



**Daytime Business Population**  
approx. 9,900 +  
within 5 miles



**Average HH Income**  
1 mi. \$ 70,951  
3 mi. \$ 67,032  
5 mi. \$ 70,964



**Traffic Counts**  
approx. 25,400  
vehicles / day at site  
66,000 on I-20



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## TENANT OVERVIEW

Wintzell's Oyster House is a historic landmark on Dauphin Street in Mobile, Alabama, a city that was established more than three-hundred years ago. The original Wintzell's location has been open for over seventy-five years and is known far and wide for our "Oysters—fried, stewed or nude." Wintzell's Oyster House was founded in 1938 by J. Oliver Wintzell and initially began as a small, six-stool oyster bar. Since then, the restaurant and brand have grown significantly. Though the Wintzell's family sold the restaurant in the 1980s, the original décor, complete with walls covered in hundreds of J. Oliver Wintzell's witty sayings, remains wholly intact.

Famous for fresh Gulf seafood, Wintzell's Oyster House also serves regional favorites such as gumbo, crawfish etouffée, bread pudding, crab cakes, and fried green tomatoes, along with shrimp, crabs, fish, and, of course, oysters presented in a myriad of preparations to please any palette. Our menu is rounded out by steaks, chicken, salads and sandwiches, as well as new items added periodically to keep up with trends while respecting the restaurant's mainstay dishes. Wintzell's also serves two specialties distinctive of and native to the Mobile area, West Indies Salad—a cold salad consisting of lump crabmeat and onions marinated in an oil and vinegar dressing—and fried crab claws, traditionally served with Wintzell's signature cocktail sauce.

Wintzell's Oyster House is known as a "must experience" destination for both locals and tourists alike. Wintzell's was named in Willard Scott's All-American Cookbook for the "Best Oysters and Crabs." Our gumbo is award-winning, as it is annually voted "Best Gumbo" by readers of Mobile Bay Magazine and at the Taste of Mobile. Wintzell's restaurant owners, management, and staff have received many awards over the years from the Alabama Restaurant Association and the Alabama Hospitality Association.

With over ten years at the helm of the legendary establishment, Mobile natives Bob and Buffy Donlon have parlayed the unique Wintzell's experience into a successful series of restaurants, with consistent delivery of quality seafood, friendly service and great value. Because of the customer acceptance and track record of financial success of each location, Wintzell's will continue to grow by offering franchise opportunities throughout the Gulf Coast and possibly beyond. It has been over seventy-five years and Wintzell's is still shuck'n.

<b>Website:</b>	www.wintzelloysterhouse.com
<b>Type:</b>	Private
<b>Founded:</b>	1938
<b>Number of Locations:</b>	9
<b>Headquarters:</b>	Mobile, AL

