OPPORTUNITY ZONE

LAND TITLE BUILDING | 600 20TH ST N, BIRMINGHAM, AL

OFFERING MEMORANDUM

HARBERT
REALTY SERVICES

HarbertRealty.com

2 North 20th Street
Suite 1700
Birmingham, AL 35203
205.323.2020

OVERVIEW

Harbert Realty Services is pleased to offer FOR SALE the Land Title Building. The Land Title Building is a 4-story, 31,000 square foot building is located across from Harbert Plaza and within walking distance to a number of downtown restaurants and amenities. The building, built in the 1940's, faces diagonally into the intersection of 20th Street and Sixth Avenue North, and includes Alabama limestone and Alabama marble in its Greek Revival style design. It was designed by prolific Birmingham architecture firm Warren, Knight & Davis. The property is located in an Opportunity Zone.

HIGHLIGHTS

- Fantastic Location on the corner of 20th Street and 6th Ave N in close walking distance to Chick-Fil-A, Subway, Edgar's, Urban Cookhouse, Zoe's Kitchen, Wells Fargo Bank, Regions Bank, People's Bank, County and Federal Courthouses and many other amenities.
- Historically Contributing building located in an Opportunity Zone
- Perfect for Investor or Owner Occupier

OFFERING SUMMARY

SALE PRICE:	Undisclosed
NOI:	$214,631
YEAR BUILT:	1929
BUILDING SIZE:	±31,000 SF
STORIES:	4
MARKET:	Birmingham
SUBMARKET:	CBD
OCCUPANCY:	76%
TENANTS:	Land Title Company Jaffe & Erdberg Carter Consulting Cerflux Sheffield & Lentine

CAPITAL IMPROVEMENTS COMPLETED 2018-2019 INCLUDE:

All lighting upgraded to LED throughout

Many of building's HVAC systems/controls replaced

New flooring throughout 3rd/4th Floors

Upgraded electrical

New kitchens built out for 3rd/4th Floors

Bathroom renovations

Exterior/interior painting

Plumbing upgrades

Fiber (hard-wire direct to building) installed

Painting/carpet installation in process on 1st/Ground Floors

CASEY HOWARD | 205.202.0814 | CHOWARD@HARBERTREALTY.COM

INCOME AND EXPENSES

Income/Expenses		
Income		
	Year	1
In-Place Rental Income		$ 328,876.68
Total Net Effective Income		$ 328,876.68
Expenses		
	Year	1
Taxes		$ 12,931.00
General Repairs/Maint.		$ 8,897.00
Elevators		$ 1,725.00
Lawn Maintenance		$ 840.00
Janitorial		$ 15,046.00
Property Insurance		$ 7,686.00
Water/Sewer/Trash		$ 7,060.00
Electric		$ 48,900.00
Total Annual Expenses		$ 103,085.00
Net Operating Income		**$ 225,791.68**

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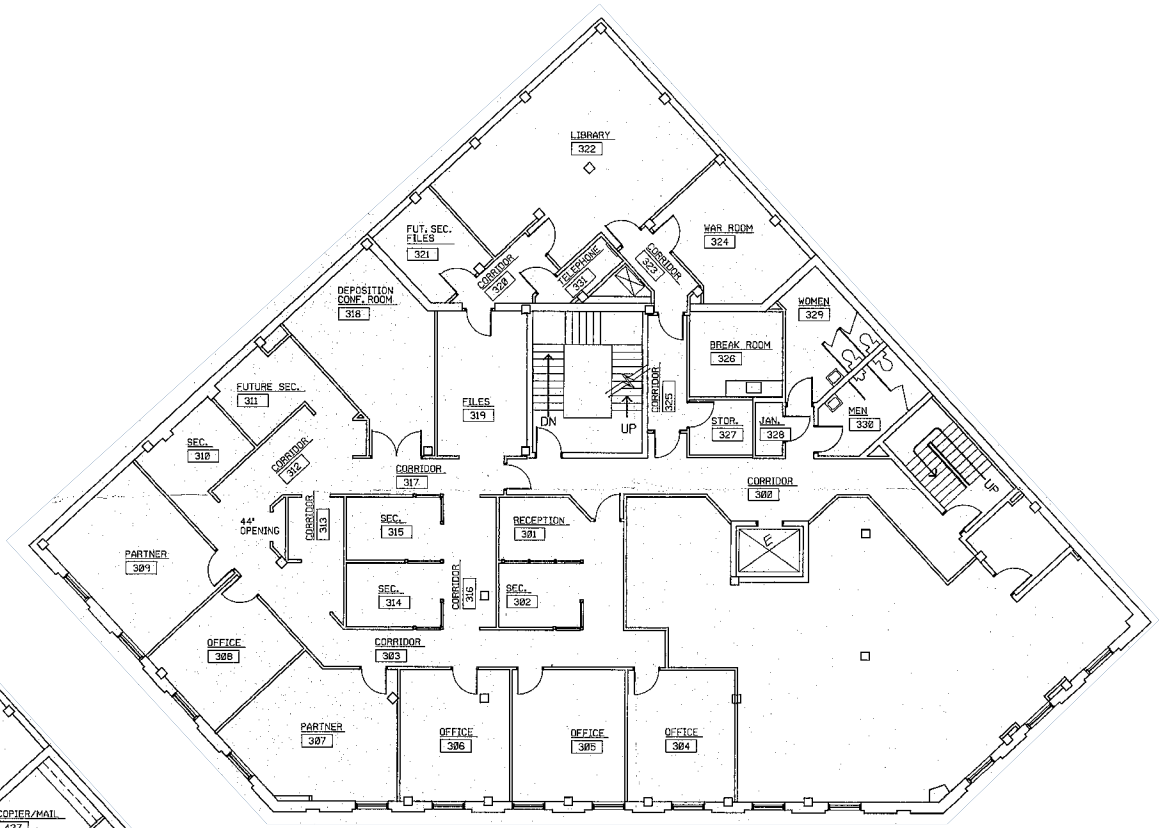
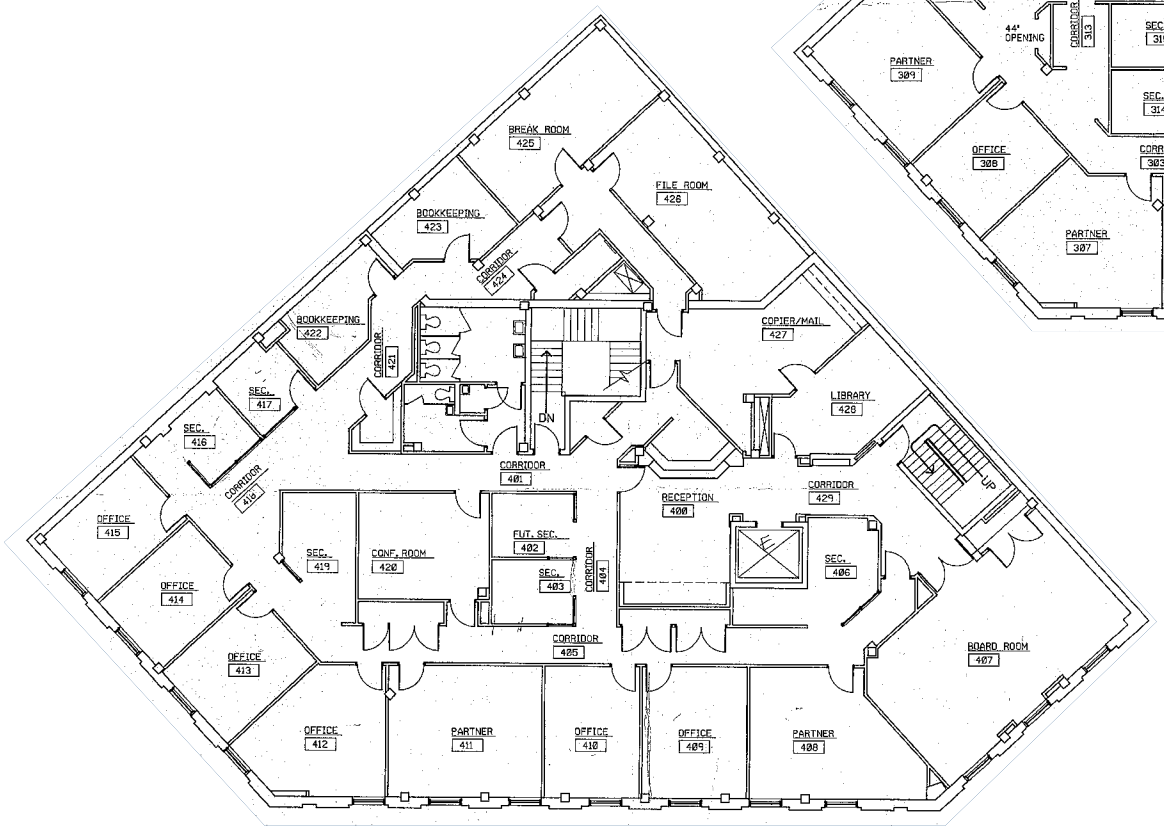
FLOORPLANS



3RD FLOOR



4TH FLOOR

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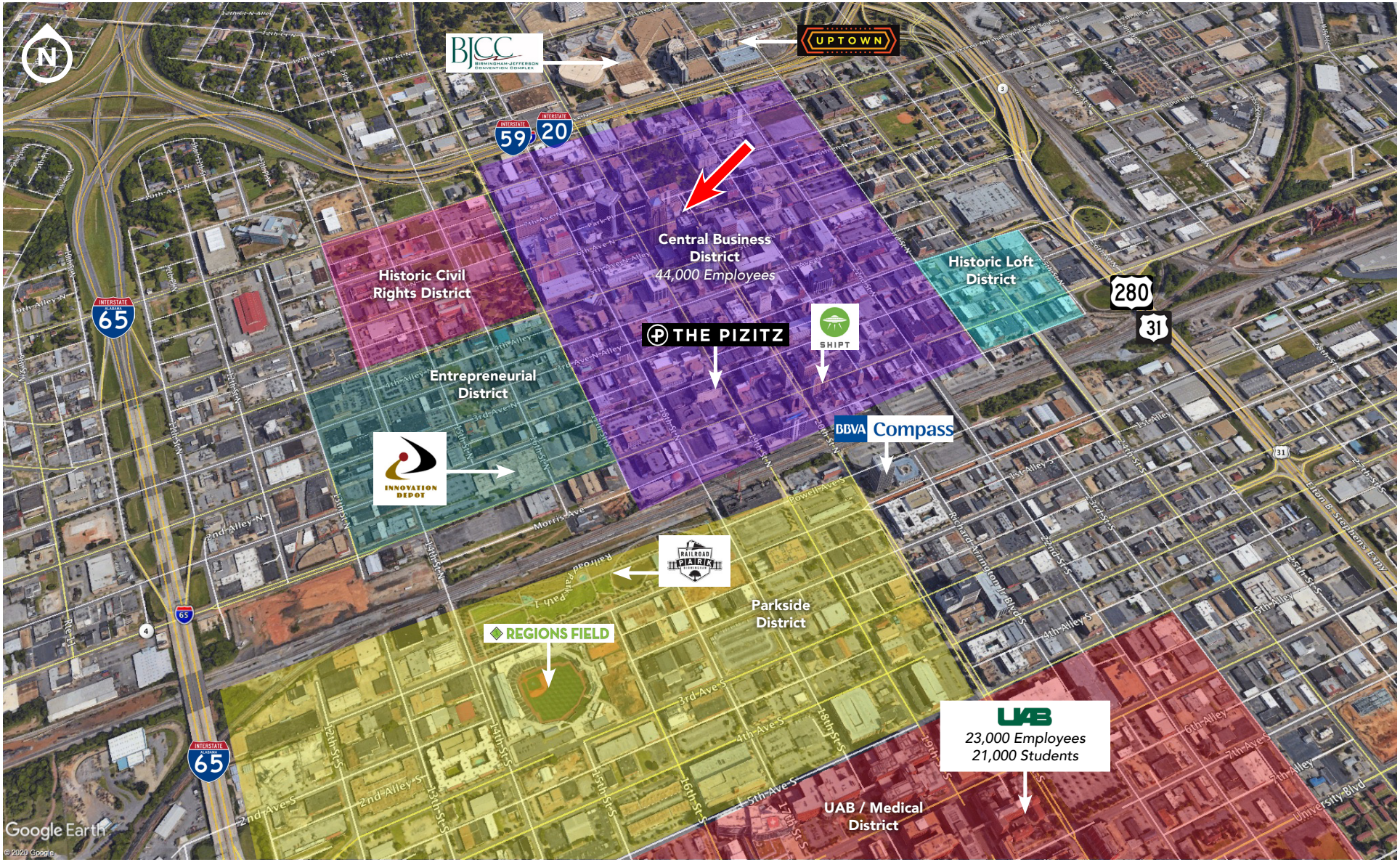
LOCATION OVERVIEW



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