



HARBERT
RETAIL

OFFERING MEMORANDUM

ABSOLUTE NNN SINGLE-TENANT MEDICAL INVESTMENT

Southern Immediate Care

📍 1664 Forestdale Blvd, Birmingham, AL 35214

ABSOLUTE NNN SINGLE-TENANT MEDICAL INVESTMENT

Southern Immediate Care | 1664 Forestdale Blvd, Birmingham, AL 35214

EXECUTIVE SUMMARY

3

PROPERTY PHOTOS

4

FLOOR PLAN

5

SITE PLAN

6

TENANT OVERVIEW

7

LOCATION OVERVIEW

8

MARKET OVERVIEW

10

ABOUT HARBERT

14

THIS IS A CONFIDENTIAL MEMORANDUM intended solely for your limited use to determine whether you wish to express an interest in the purchase of the Property. This confidential memorandum contains brief, selected information pertaining to the business affairs of the Property's owner ("Owner") and has been prepared by Harbert Realty Services ("HRS"), the Owner's exclusive agent, primarily from information supplied by the Owner. Although representatives of the Owner have reviewed this confidential memorandum, it does not purport to be all-inclusive or contain all of the information that a potential investor may desire. Neither the Owner, nor any of its affiliates, members, officers, directors, employees or agents, nor HRS make any representation of warranty, expressed or implied, as to the accuracy or completeness of any of the information contained herein. Each of the Owner and HRS disclaims any liability which may be based on such information, errors therein, or omissions there from. All financial data contained herein is unaudited. There is no representation as to environmental conditions of the Property, or as to any other aspect of the Property. By your receipt of this confidential memorandum, you agree that this memorandum and information contained herein are of a confidential nature and that you will hold and treat them in the strictest of confidence, and that you will not, directly or indirectly, disclose or permit anyone else to disclose this memorandum or any part of the contents in any fashion or manner detrimental to the interests of the Owner. Further, you agree not to discuss this memorandum with any other institution, potential investor or tenant without the express permission of HRS and the Owner. Upon request, the recipient will promptly return this confidential memorandum and any other material received from the Owner or HRS without retaining any copies thereof. This confidential memorandum shall not be deemed an indication of the state of affairs of the Owner or constitute an indication that there has been no change in the business or affairs of the Owner since the date of preparation of this memorandum. Neither the Owner nor HRS undertakes any obligation to provide additional information or to correct or update any of the information contained in this confidential memorandum.



CASEY HOWARD

Vice President/Broker
choward@harbertrealty.com
205.202.0814



LEASE TYPE

Absolute NNN
No Landlord responsibilities

REMAINING LEASE TERM

15 years

RENT

\$121,356/yr Absolute NNN

COMMENCEMENT

2024

YEAR BUILT/RENOVATED

1995/2024

SIZE

Building: 8,554 SF
Land: 1.45 AC

RENT ESCALATIONS

10% Base Rent escalations every 5 yrs

RENEWAL OPTIONS

Two (2) 5 year renewal options
at 10% increase each option

ASKING PRICE

\$1,867,000

6.5% CAP RATE

IN-PLACE NET OPERATING INCOME/YR:

~\$121,356/yr



LOCATION

1664 FORESTDALE BLVD, BIRMINGHAM, AL 35214



ACCESS

1 POINT INGRESS/EGRESS TO
LANEWOOD DRIVE

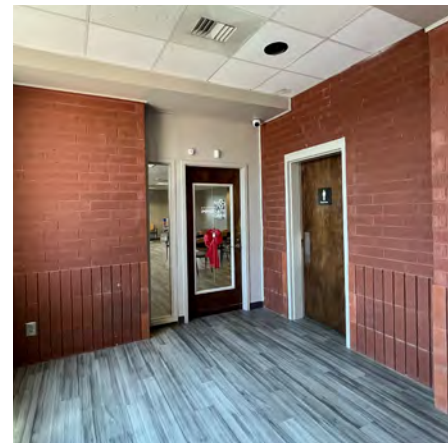
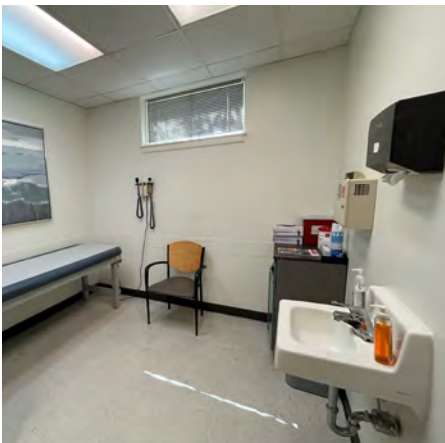


TRAFFIC

21,328 AADT ON US 78

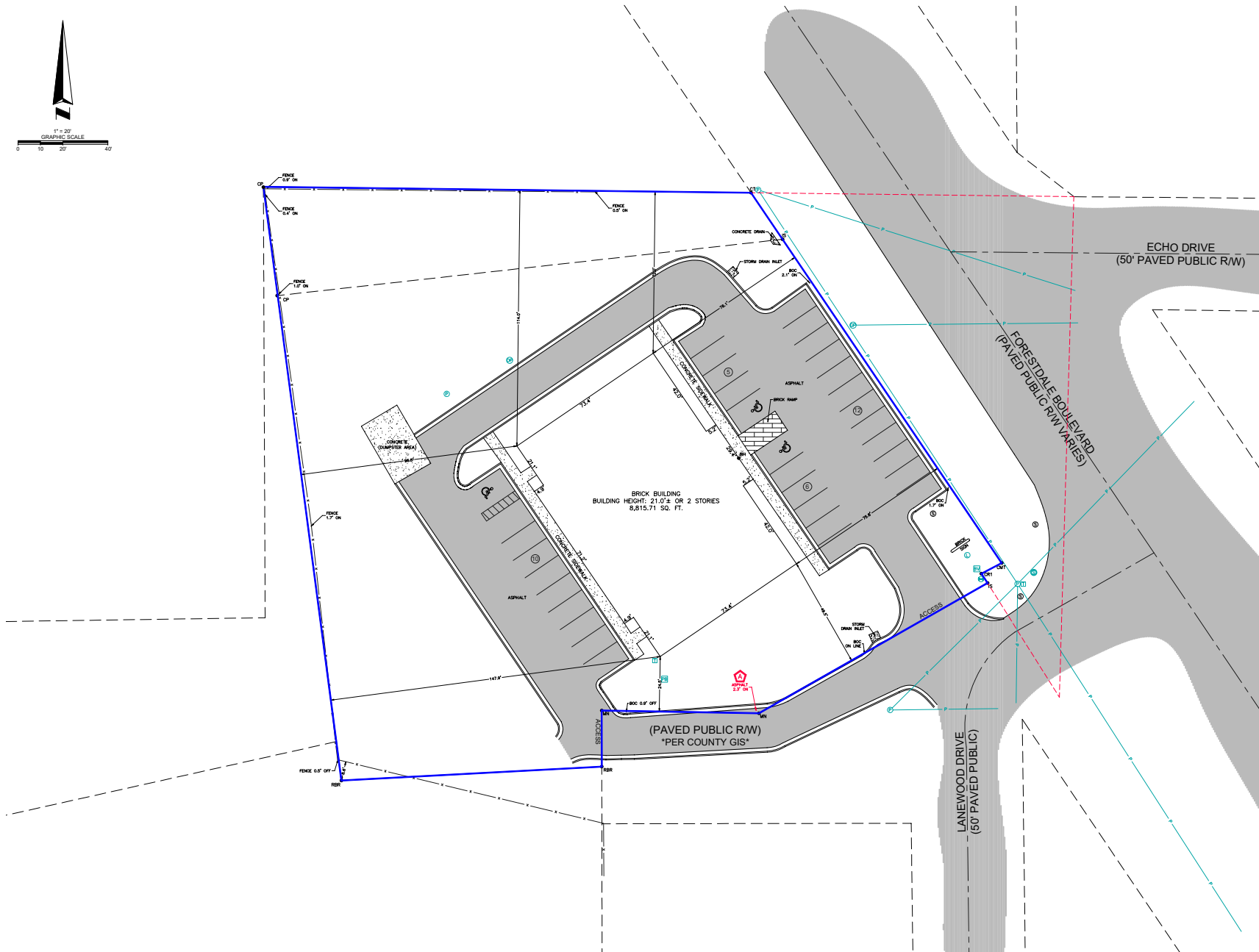
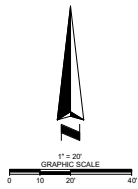


PROPERTY PHOTOS





SITE PLAN





Southern Immediate Care offers a wide range of services, from minor illnesses and injuries to more serious medical issues. Their team of medical professionals is well-trained and experienced in providing the most up-to-date treatments and care. They also provide preventive care services, such as physicals and immunizations, to help keep our patients healthy.

10 Locations in Alabama



Urgent Care



Primary Care



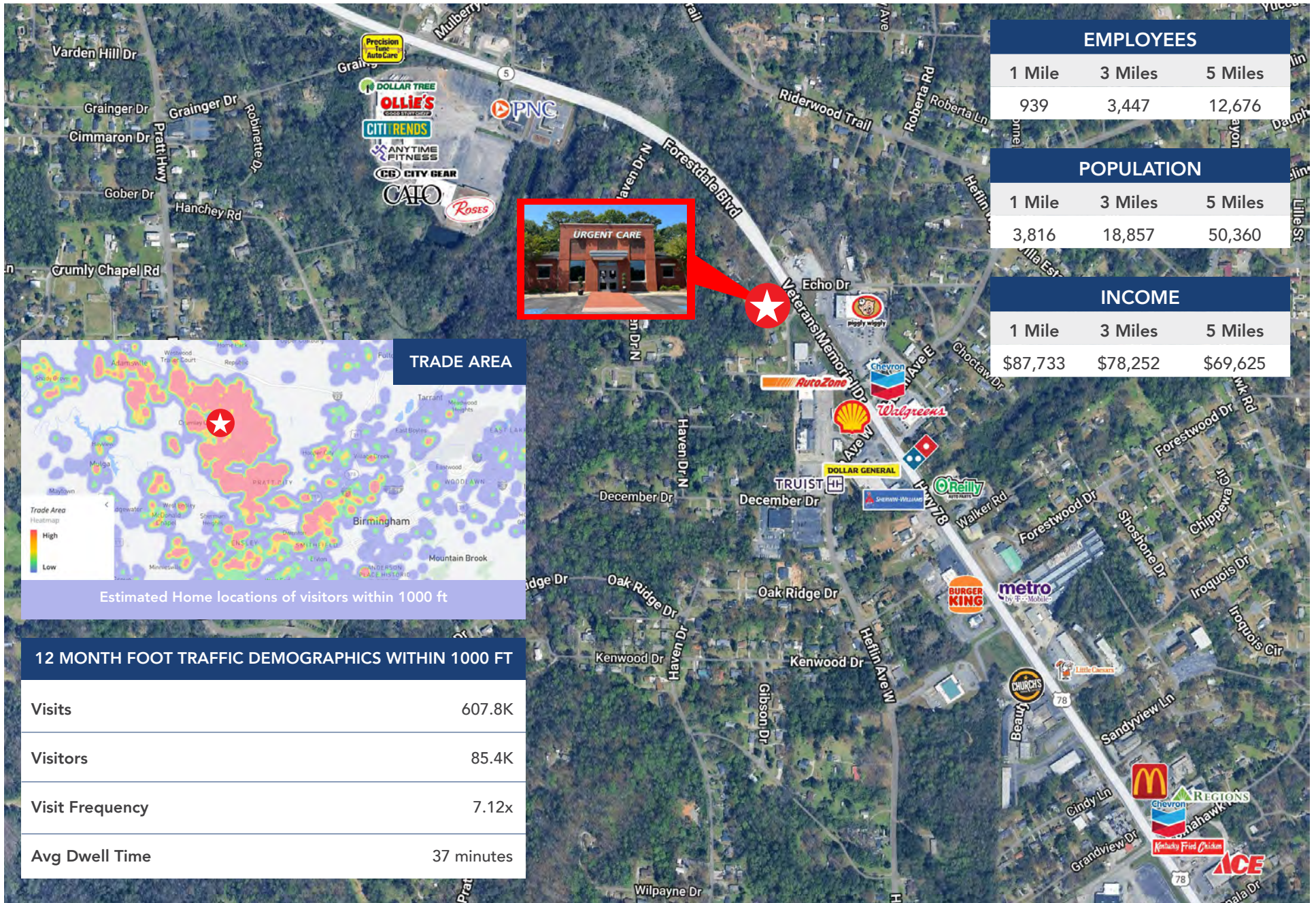
Occupational
Medicine



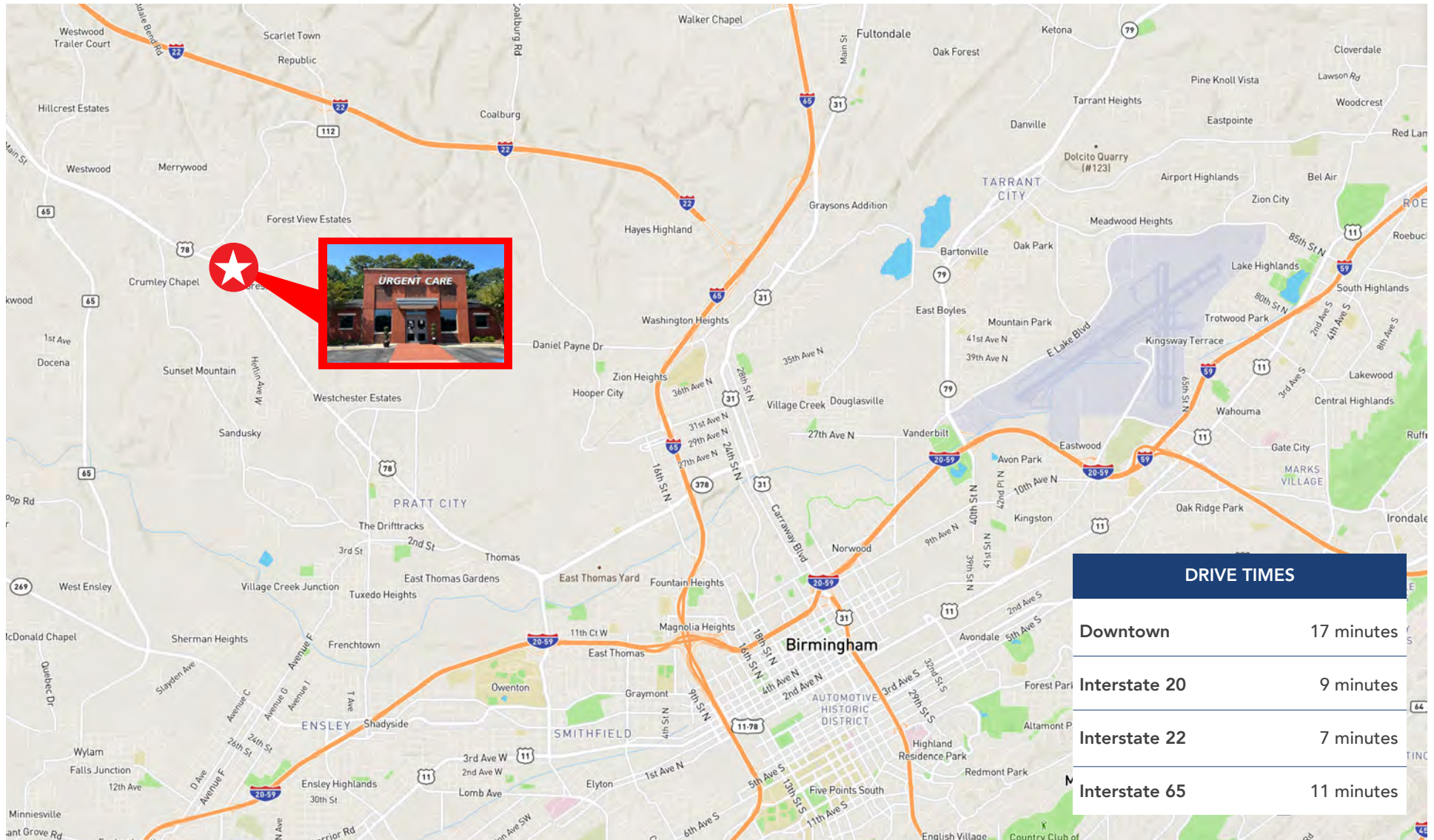
Additional Services



LOCATION



LOCATION



Convenient location with ease of access to major Birmingham highways

BIRMINGHAM, AL OVERVIEW

Birmingham remains the largest city in Alabama and one of the top 50 metropolitan areas in the United States. As of 2025, the **Birmingham-Hoover MSA has a population of 1,184,290**, with Jefferson and Shelby counties accounting for over 75% of the total.

A major financial center in the Southeast, Birmingham is home to the **headquarters of Regions Financial and Protective Life Corporation**, with PNC Bank also maintaining a significant presence. The financial activities sector employs approximately 44,000 people in the metro area.

The city is a regional healthcare powerhouse. **The University of Alabama at Birmingham (UAB) remains the largest employer in the region, with 28,000 employees and 1,207 hospital beds.** UAB has acquired St. Vincent's Health System, a move expected to further consolidate Birmingham's healthcare leadership. The education and health services sector **employs over 80,600 people as of May 2025.**

UAB also plays a critical role in education, with an enrollment of approximately **21,000 students**. Its annual economic impact in Alabama was reported at **\$12.1 billion in 2022**, and its influence continues to grow.

In terms of economic development, Birmingham saw **1,800 new multifamily housing units delivered in the past year, with 1,422 units currently under construction**, reflecting strong investor confidence. The business confidence index for the metro rose sharply to 60.6 in Q1 2025, the highest since 2021, signaling optimism in future economic conditions.

The unemployment rate in the Birmingham MSA stood at 2.6% as of May 2025, indicating a healthy labor market.

With its affordable tax climate, low cost of living, and charming Southern appeal, Birmingham continues to attract both residents and businesses. Expanding capital investment and job creation reflect growing confidence in the metro's economic future.

5 INTERSTATES

PROVIDE ACCESS TO OVER 80% OF THE U.S. POPULATION IN A TWO-DAY DRIVE

BIRMINGHAM RECOGNIZED AS A TOP MID-SIZED METROS FOR BUSINESS CLIMATE

ACCORDING TO BUSINESS FACILITIES

±10,000

PROSPECTIVE EMPLOYEES GRADUATE ANNUALLY FROM THE BIRMINGHAM MSA'S COLLEGES/UNIVERSITIES

\$2.5 BILLION

INVESTED IN DOWNTOWN REVITALIZATION SINCE 2010

BIRMINGHAM-SHUTTLESWORTH INTERNATIONAL AIRPORT SAW

3.24 M TOTAL PASSENGERS

IN 2024

ALABAMA IS HOME TO THE

2ND LOWEST

PROPERTY TAX BURDEN IN THE NATION

OVERALL COST OF LIVING IS

2.2% LOWER

THAN THE NATIONAL AVERAGE, ONE OF THE LOWEST AMONG SOUTHEAST METROS

LOW COST OF LIVING

Living in the Greater Birmingham Region offers a lifestyle where more is less – literally. The cost of living in the Birmingham-Hoover MSA is notably lower than the national average, making it an attractive place to live and do business. Here's a breakdown of how it compares:

Cost of Living in Birmingham MSA (2025)

Overall Cost of Living: 2.2% lower than the national average.

Housing: 17.2% lower than the national average

Healthcare: 21.3% lower

Transportation: 13.7% lower

Food: 9.6% lower

Energy: 7.0% lower

Statewide Index: Alabama's overall cost of living index is 88.0 (with 100 being the national average), placing it among the top 5 most affordable states in the U.S.



VIBRANT ECONOMY

The Birmingham region's legacy is built on iron and steel. Founded on a culture of entrepreneurship and resiliency, Birmingham is home to a diverse and dynamic range of companies and communities. From multi-national corporations manufacturing next-generation vehicles to start-ups developing ground-breaking technologies, today's Birmingham continues to boast a diverse community of innovators. Since 2011, the Birmingham region has announced **over 19,400 new jobs and \$3.9 billion in capital investment.**

2.2%

LOWER THAN
NATIONAL AVG FOR
COST OF LIVING

19,400

NEW JOBS
SINCE 2011

\$3.9B

CAPITAL INVESTMENTS
SINCE 2011

HEALTHCARE EPICENTER

Anchored by UAB, the healthcare industry in the **Birmingham metro drives the area economy and employs over 59,000 people**. Birmingham currently has the highest concentration of health care and technical jobs in any of the top 50 MSAs in the country. From groundbreaking research at the University of Alabama at Birmingham (UAB) and Southern Research to the Lakeshore Foundation's commitment to developing novel approaches and technologies for people with chronic health conditions and physical disabilities, there's no doubt that Birmingham's commitment to health care is strong. Health Care in Birmingham includes the largest health care cluster in Alabama. Birmingham houses a world class research base, highly skilled workforce and strengths in emerging fields including gene editing and gamma delta t cell immunotherapy.



Grandview Medical Center:

\$280M, 372 bed facility
completed in the of fall 2015



UAB St. Vincent's:

5,100 employees / 409 beds /
\$266M in community benefit
and care of persons living in
poverty in 2016



Children's
of Alabama®

Children's of Alabama:

5,000 Employees / \$400M –
760K SF facility / 3rd largest
pediatric facility in the country

BAPTIST
HEALTH | **Brookwood**
Hospital

Baptist Health Systems:

Largest healthcare network in
AL / 77 outpatient offices / 1,300
doctors / 5,000 employees

1600+

ACTIVE CLINICAL
RESEARCH TRIALS

75+

HEALTH CARE
COMPANIES

59,000

HEALTH CARE
WORKERS EMPLOYED
IN BIRMINGHAM

UAB - ECONOMIC DRIVER

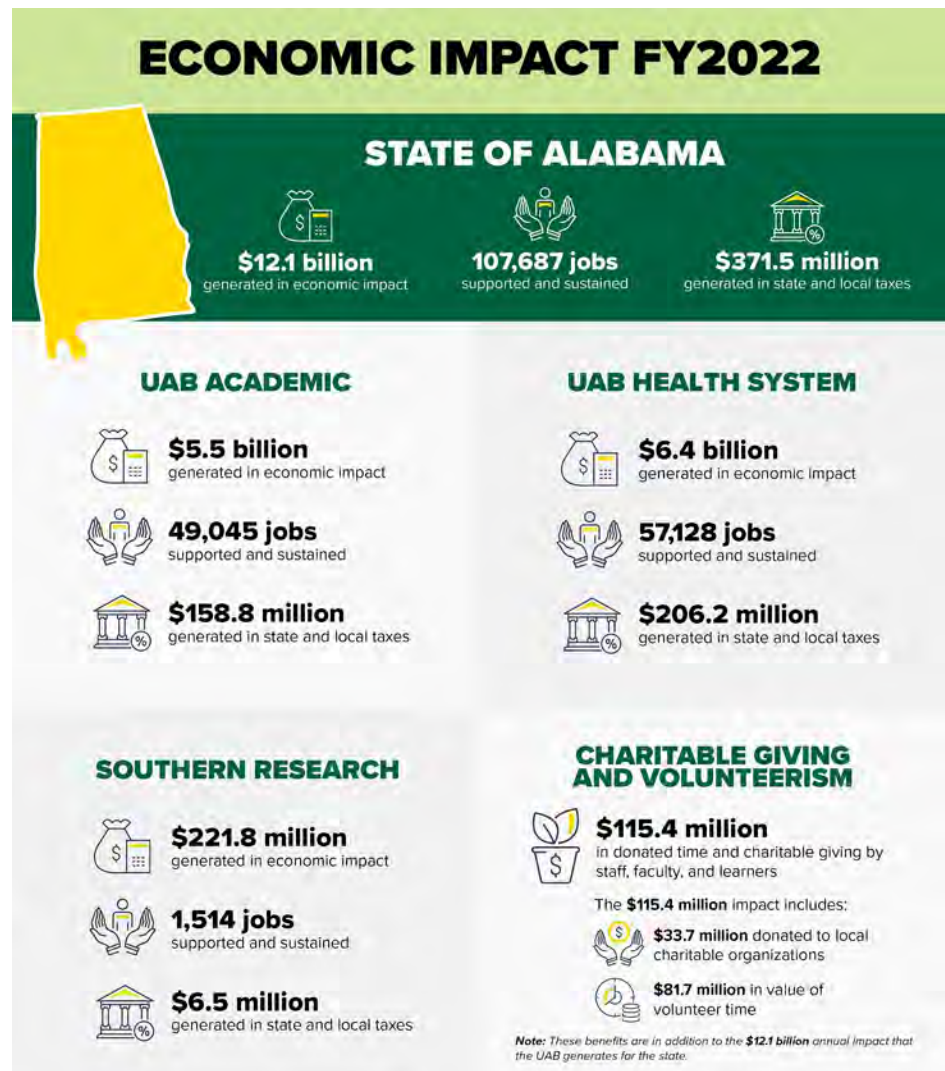
The **University of Alabama at Birmingham (UAB)** is a public research university in Birmingham, Alabama. UAB offers 140 programs of study in 12 academic divisions leading to bachelor's, master's, doctoral, and professional degrees in the social and behavioral sciences, the liberal arts, business, education, engineering, and health-related fields such as medicine, dentistry, optometry, nursing, and public health. The UAB Health System is one of the largest academic medical centers in the United States. UAB Hospital sponsors residency programs in medical specialties, including internal medicine, neurology, physical medicine and rehabilitation, surgery, radiology, and anesthesiology.

UAB is **Alabama's largest single employer** and now directly employs nearly **28,000 people**. One in every 20 jobs within the state of Alabama either is held directly by a UAB employee or is supported as a result of UAB's presence.

A new report shows the University of Alabama at Birmingham's annual economic impact in Alabama grew from \$4.6 billion in 2008 and \$7.15 billion in 2016 to **\$12.1 billion in 2022** — a 61 percent increase since 2016 and a 163 percent increase since 2008.

In 2022, UAB generated more than **\$371 million in state and local taxes and supported or sustained 107,600 jobs in Alabama**, up from 64,000 six years ago. In Birmingham alone, UAB generated \$8.3 billion in economic impact, supported or sustained 73,595 jobs, and generated more than \$256 million in local taxes.

UAB's academic enterprise generated \$5.5 billion in statewide economic impact, while the UAB Health System generated \$6.4 billion. UAB's charitable giving and volunteerism were estimated to deliver \$115.4 million in statewide impact, up from \$80.5 million in 2016. UAB affiliate Southern Research generated \$221.8 million in statewide economic impact, supported and sustained 1,514 jobs, and generated \$206.2 million in state and local taxes.



\$12.1B

ECONOMIC IMPACT
IN ALABAMA

21,000

STUDENTS
ENROLLED IN 2024

28,000

DIRECT EMPLOYEES
1/20 JOBS IN AL
SUPPORTED



CASEY HOWARD

Executive Vice President, Retail

205.202.0814

choward@harbertrealty.com

EDUCATION

Business Management and
Marketing Degrees from
Cedarville University

MBA from Georgia Southern
University

Casey Howard joined Harbert in 2016 and focuses on leading the leasing and investment team efforts. She is also the Managing Broker for the Georgia market and has played a leading role in expanding Harbert's footprint and revenues in the State of Georgia. She specializes in retail and mixed-use investment and leasing solutions for her clients, in particular, 1031 Exchange transaction clients, throughout the Southeast. Casey has over 16 years of experience in the real estate world, and was fortunate to have the opportunity to see commercial real estate through multiple lenses as a result of holding positions in property management, operations, marketing, development and brokerage.

Casey is an active Birmingham CREW board member, Women's Fund of Birmingham committee member, volunteer with Habitat for Humanity and Lighthouse Ministries, holds a PMP® designation from the Project Management Institute, and earned a double-major in Business Management and Marketing from Cedarville University as well as an MBA from Georgia Southern University. She is a licensed Broker in the State of Georgia and Alabama. She enjoys spending time with her husband, Robert, and 3 children: Eva, Preston and Ella.

HARBERT RETAIL

2 North 20th Street #1700
Birmingham, AL 35203
Harbert-Retail.com



PROPERTY/ASSET MANAGEMENT

We have represented, managed or leased more than 10 million square feet of office, retail and industrial space for owners located across the United States.



LEASING & BROKERAGE

We have the expertise, team and process to implement a comprehensive and aggressive marketing program to maximize results and value.



DEVELOPMENT

We develop properties for our own account, which means our interest in each project's profitability is personal.



INVESTMENT SALES

We provide consulting, execution and investment management services to clients engaged in buying, selling, building, financing or investing in commercial real estate.



RETAIL SERVICES

We provide full service commercial retail services to our clients in a professional, timely manner.



MULTIFAMILY

We provide exclusive focus on apartment brokerage services throughout the Southeast as Harbert Multifamily Advisors.



H A R B E R T
REALTY SERVICES



Harbert Realty Services is one of the largest privately held, independent commercial real estate firms in the Southeast. HRS was founded with a main focus on bringing value to our clients. For 40 years, we have built a business around this focus and strive to achieve this in every transaction and opportunity.

Since its founding, HRS has developed an unparalleled reputation for expertise, integrity, and creativity in providing comprehensive and best-in-class, process driven commercial real estate services to our tenants, clients, and investors.

Commercial real estate is our only business. Every member of our firm is a specialist. As a result, we have developed a highly focused team of real estate professionals with tremendous knowledge and experience. We measure our success by the value of the results it produces for our clients. Our success is guided by our philosophy, values and culture.

NEARLY 42 YEARS OF SERVICE

*as one of the leading full service
commercial real estate firms
in the Southeast*

OVER \$1.1 BILLION

*in transaction volume
over the last 5 years*

LEASE & MANAGE ±5,100,000 SF

*across the Southeast and
Central Florida*

DIVERSIFIED COMPANY

*Office, Retail, Multifamily,
Industrial and Medical*



CASEY HOWARD

Vice President, Retail

205.202.0814

choward@harbertrealty.com

2 North 20th Street #1700

Birmingham, AL 35203

harbertrealty.com