



Metcalfe & Company, inc.



**GATEWAY CENTER WEST
1201 MONTLIMAR DRIVE
MOBILE, AL 36609**

EXCLUSIVELY MARKETED BY:



Metcalfe & Company, inc.

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PROPERTY SUMMARY

Metcalf & Company, Inc. is pleased to exclusively present for sale this 42,695± SF office/flex complex located at 1201 Montlimar Drive, Mobile AL.

OFFERING SUMMARY

PRICE	\$6,250,000
CAP RATE	APPROXIMATELY 6%
NOI	APPROXIMATELY \$400,000
PRICE PER SF	APPROXIMATELY \$146.00



PROPERTY & LEASE STRUCTURE SUMMARY

ADDRESS	1201 MONTLIMAR DRIVE MOBILE, ALABAMA 36609
COUNTY	MOBILE
BUILDING AREA	42,695± SF
LAND AREA	APPROXIMATELY 4.3 ACRES
USE	OFFICE/MEDICAL
PROPERTY TAXES	LANDLORD
INSURANCE	LANDLORD
ROOF & STRUCTURE	LANDLORD
UTILITIES: ELECTRIC	TENANT RESPONSIBLE FOR TENANT'S LEASED AREA
JANITORIAL	TENANT RESPONSIBLE
COMMON AREA ELECTRIC	LANDLORD RESPONSIBLE
WATER	LANDLORD RESPONSIBLE



The information provided for by the company is subject to errors, omissions, changes, prior sale or lease and withdrawal from the market without notice by the owner. This information has been gathered from sources that are deemed to be reliable, however there is no warranty or guarantee to its accuracy or validity. Photographs have been photoshopped for presentation purposes. Subject property is owned or partially owned by a Licensed Real Estate Brokers in the State of Alabama.



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GATEWAY CENTER WEST HIGHLIGHTS

- MULTI-TENANT APPROXIMATELY 88% NATIONAL OR REGIONAL CREDIT
APPROXIMATELY 38% MEDICAL RELATED
- APPROXIMATELY 91% LEASED
- APPROXIMATELY 55% OF THE TENANTS HAVE BEEN OCCUPANTS FOR MORE THAN 10 YEARS
- APPROXIMATELY 67% OF THE SPACE PARTIALLY OR TOTALLY RENOVATED IN THE LAST 5 YEARS
- ALL LEASES ARE MODIFIED GROSS WITH PASS-THROUGHS OVER BASE YEAR OR A STIPULATED AMOUNT.
- GATEWAY CENTER WEST IS UNIQUE IN THE MARKET IN THAT IT HAS PARKING WELL IN EXCESS OF SOME OTHER OFFICE COMPLEXES IN MOBILE. ALL SUITES HAVE FRONT DOOR AND REAR PARKING AND ACCESS. ADDITIONALLY, CONDITIONED AND UNCONDITIONED WAREHOUSE/STORAGE SPACE IS AVAILABLE.
- IN 2021 A TPO FLAT ROOF SYSTEM WAS INSTALLED ON APPROXIMATELY 35% (250± ROOFING SQUARES) OF THE TOTAL ROOF AREA. AERIAL PHOTOGRAPHS IN THIS PRESENTATION MAKES IT APPEAR A TPO FLAT ROOF SYSTEM HAS BEEN INSTALLED FOR 100% OF THE ROOF, WHICH IS NOT CORRECT.
- BRIAN METCALFE AND ADAM METCALFE ARE LICENSED REAL ESTATE BROKERS IN THE STATE OF ALABAMA AND ARE PRINCIPAL OWNERS OF THIS PROPERTY.

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Mobile is the county seat of Mobile County, Alabama, United States. The population within the city limits is estimated to be 186,908 as of 2021, making it the fourth-most-populous city in Alabama, and the most populous in Mobile County.

When it comes to infrastructure and extensive transportation options, Mobile leads the way. The city's strategic location on the central Gulf Coast and abundant transportation options keep business moving and growing. Major rail, ship and highway transportation systems converge along the Mobile River at the Port of Mobile to link Mobile businesses with the nation and the world. In addition to a deepwater port, Mobile has two major interstate connectors, five Class 1 railroads and two airports.

Mobile has been on the move for decades developing its transportation infrastructure to better serve businesses and the community, including these recent projects:

- Mobile Container Terminal, a 135-acre (55 ha) intermodal terminal at the Port of Mobile, is the Gulf Coast's most modern container handling facility with a 45-foot (13.7 m) draft dock, warehousing and storage facilities and two "Post-Panamax" cranes and two "Super Post-Panamax" cranes.
- New turning basin at the Port of Mobile to serve post-Panamax size ships.
- Terminal and other facilities, runway, roads and service amenity expansions at the Mobile Regional Airport, including the addition of an 8,500-foot (2,590 m) parallel runway.

Mobile provides companies with highway transportation access to major markets across the United States. Two major interstate highways converge in Mobile, with I-10 extending east to Jacksonville, Fla. and west to Los Angeles, Calif., while I-65 extends from Mobile north to Chicago, Ill. Major metropolitan areas such as Atlanta, Charlotte, Houston, Memphis, Nashville, Tampa, Jacksonville and Orlando, are all within 600 miles (1,000 km) of Mobile.

The Mobile area is served by six railroads, five of them Class-I railroads, converging at the Port of Mobile and include intermodal service for companies importing and/or exporting.

- Burlington Northern, Norfolk Southern and short line Alabama and Gulf Railroad serve major industrial Alabama State Port Authority.
- CSX serves the Theodore Industrial Park and the Mobile Aeroplex at Brookley.
- Canadian National Railroad serves the western areas of Mobile and Prichard as the tracks head east toward downtown Mobile.
- Central Gulf Railroad, a rail ship service to Coatzacoalcos, Mexico, provides shippers unparalleled service to southern Mexico and Mexico City.
- Kansas City Southern is the only Class 1 railroad to own track both inside and outside Mexico's boundaries.

Alabama's only saltwater port, Mobile is located on the Mobile River at the head of the Mobile Bay and the north-central Gulf Coast. The Port of Mobile has always played a key role in the economic health of the city, beginning with the settlement as an important trading center between the French colonists and Native Americans, down to its current role as the 12th-largest port in the United States.

Mobile is the principal municipality of the Mobile metropolitan area. This region of 412,992 residents is composed solely of Mobile County; it is the third-largest metropolitan statistical area in the state. Mobile is the largest city in the Mobile-Daphne-Fairhope, with a total population of 604,726, the second largest in the state.

Considered one of the Gulf Coast's cultural centers, Mobile has several art museums, a symphony orchestra, professional opera, professional ballet company, and a large concentration of historic architecture. Mobile is known for having the oldest organized Carnival or Mardi Gras celebrations in the United States. Its French Catholic colonial settlers celebrated this festival from the first decade of the 18th century. Beginning in 1830, Mobile was host to the first formally organized Carnival mystic society to celebrate with a parade in the United States.

The Mobile Airport Authority operates two airports: Mobile Regional Airport (MOB) and the Mobile Downtown Airport (BFM) at Mobile Aeroplex at Brookley. Airlines serving Mobile Regional include American, Delta and United with connecting flights to Atlanta, Charlotte, Chicago, Dallas/Ft. Worth and Houston. More than 600,000 passengers fly through Mobile Regional Airport every year, and the airport recently expanded its air terminal ramp and constructed an 8,500-foot (2,590 m) parallel runway.

A former U.S. Air Force base located on Mobile Bay near downtown Mobile, Mobile Aeroplex at Brookley has been transformed into a leading 1,650-acre (667 ha) industrial and trade complex. Built around a fully operational airfield with a 9,600-foot (2,926 m) runway, the complex offers transportation infrastructure second to none. Along with a fully-operational airport able to accommodate the largest aircraft, Mobile Aeroplex at Brookley provides superb road and rail access.

From the Mobile Downtown Airport, near the port and downtown, Mobile has FedEx air cargo service. In addition, Frontier flies from BFM to Denver and Chicago. The Port of Mobile offers public, deepwater terminals with direct access to five Class 1 railroads, two interstate systems (I-10 and I-65), a weekly rail ferry service to Coatzacoalcos, Mexico, and 15,000 miles (2,400 km) of inland and intracoastal waterways serving the Great Lakes, Ohio and Tennessee valleys and the Gulf of Mexico.

The Alabama State Port Authority owns and operates public terminals at the Port of Mobile. These terminals handle containerized, breakbulk, coal, grain, Ro/Ro, cement and oversized/heavy lift cargoes. This full-service seaport is currently ranked 13th in the nation based on total tonnage. The Port of Mobile is also represented by private bulk terminal operators as well as a number of highly specialized shipbuilding and repair companies, with two of the largest floating dry docks on the Gulf Coast.

Over the past decade, the Alabama State Port Authority has invested more than \$700 million toward a capital expansion program establishing new facilities at the Port of Mobile, including a new container terminal, a new steel terminal, expansion at McDuffie coal terminal, a new rail ferry terminal, new warehouses and a new turning basin and two new “super Post-Panamax” cranes.

Alabama Power Company has an abundant electric production capacity of more than 6,000 MW with an expansive grid of 230 KV and 115 KV transmission lines in the Gulf Coast area.

Spire (formerly Mobile Gas) has an extensive natural gas infrastructure network spanning 100+ miles (160 km) of large diameter pipelines with interconnections to multiple interstate pipelines and a local distribution company that has reliably served the region for more than 150 years.

Mobile Area Water & Sewer System (MAWSS) provides safe drinking water and sanitary sewer service for more than 200,000 people in the Mobile metropolitan area. Water is supplied from a 3,600-acre (1460 ha) reservoir, continually fed by groundwater, streams and rainfall. MAWSS has an alternative source of water to provide raw water for industrial use. Many area industries draw and treat water directly from the Tombigbee or Mobile rivers for industrial use.

Governor Ivey Welcomes Airbus Expansion Project Adding 1,000 Jobs in Mobile



MAY 9, 2022

PRESS RELEASES

MOBILE – Governor Kay Ivey joined Airbus officials, Mobile leaders and education professionals at a community event Monday afternoon to celebrate the aerospace company’s new growth plans at its Alabama manufacturing facility.

Airbus’ latest expansion project calls for the addition of a third final assembly line, or FAL, at its Mobile factory to support increased production of its A320 Family of single-aisle passenger aircraft.

During Monday’s event at Bishop State Community College, Airbus outlined plans to add 1,000 new jobs over the next several years to its workforce at the Mobile manufacturing facility, which today totals around 1,200.

“It’s wonderful to see Airbus continue to grow its only U.S. airliner manufacturing operation with another expansion in Mobile,” **said Governor Ivey**. “This growth is made possible by the company’s skilled workforce in Alabama and our commitment to developing a pipeline of future aerospace workers.”

Last week, Airbus announced plans to ramp up global production of A320 Family jets, including the addition of the new 350,000 square-foot FAL in Mobile. Details about the new jobs at the Alabama facility were not released at that time.

“The fact that Mobile will lead our unprecedented global production rate increase in coming years is a tribute to the world-class labor force in Alabama,” **said C. Jeffrey Knittel**, chairman and CEO of Airbus Americas. “I’m so proud of our Mobile employees for proving through years of hard work what Alabama is capable of, and I’m also immensely grateful to state leadership for making Alabama such a great place to invest and do business.”

To facilitate Airbus’ hiring plans, Alabama workforce development and education organizations are collaborating on new recruitment and training initiatives to build out the jobs pipeline, said Ed Castile, director of AIDT and deputy secretary of the Alabama Department of Commerce.

“Airbus has been an extraordinary partner as we work together daily to help change people’s lives,” **said Castile**. “Airbus provides incredible career opportunities, and we have the awesome opportunity to help them find their team and assist with training.”

Castile said AIDT plans to expand its Aviation Training Center at the Mobile Aeroplex at Brookley, a 36,500-square-foot facility that opened in 2014 specifically to help Airbus get production up and running.

AIDT is also expanding apprenticeship programs and supporting Airbus training initiatives at Flight Works Alabama, including FlightPath9, We Build It Better and aviation dual enrollment at area schools, he added.

Flight Works Alabama is an aerospace education center located near the Airbus facility that aims to inspire future aviation workers across the Mobile region. The 15,000-square-foot facility, which features more than 40 high-tech exhibits, opened in August 2020.

Flight Works also directs the FlightPath9 program that targets high school seniors in the Mobile community with a desire to work in aerospace. We Build It Better is an innovative learning program that provides classroom kits and interactive techniques designed to help instructors expand students’ creative capacity and encourage discoveries.

“We see Airbus as the ‘tip of the spear’ with its Alabama location and its continued growth as a powerful catalyst for an expansion of the aerospace industry in our state,” **said Castile**. “This Airbus expansion simply highlights that Alabama is open for business and a great place to work and raise a family.”

Airbus has invested over \$1 billion in its Alabama manufacturing facility.

Greg Canfield, secretary of the Alabama Department of Commerce, said the state's aerospace/aviation industry is primed for growth. During 2021, companies within the sector announced new investments totaling \$220 million in projects expected to create 667 jobs, Commerce data indicate.

"Aerospace industry growth continues to be a high-value opportunity for Alabama, not only in terms of capital investment but also in job creation," **said Secretary Canfield**. "There are a lot of exciting things going on in aerospace and aviation in the state, and we're seeing that today with the expansion at Airbus."

Mobile officials praised Airbus for its commitment to growth at the Brookley manufacturing site.

"Mobile is quickly becoming a global epicenter for the aerospace industry, and the addition of a third final assembly line in Mobile is a testament to our area's workforce," **said David Rodgers**, vice president of economic development at the Mobile Area Chamber of Commerce.

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GATEWAY CENTER WEST CONFIDENTIALITY AGREEMENT

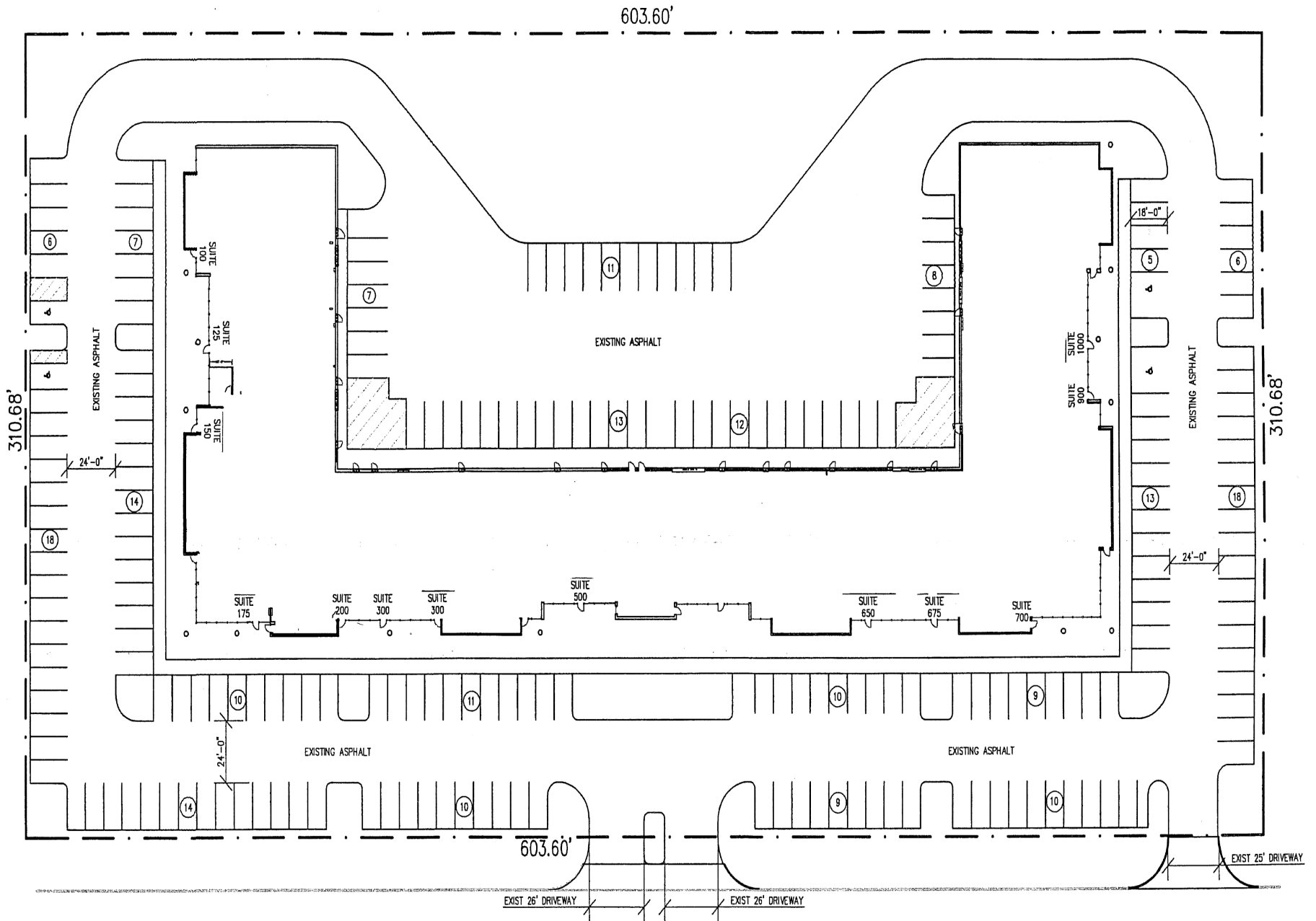
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This offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation nor are any warranties or representations made or implied with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, the financial condition or business prospects of any tenant or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Metcalfe & Company, Inc. has not verified and will not verify any of the information contained herein, nor has Metcalfe & Company, Inc. conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Metcalfe & Company, Inc. and hold it harmless from any kind of claim, cost, expense or liability arising out of your investigation and/or purchase of this property.



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