

PRESENTED BY

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OFFICE BUILDING AND LOFT FOR SALE

**802 BANK ST. NE**

Decatur, AL 35601



**GATEWAY**  
COMMERCIAL BROKERAGE

300 Market St, NE Suite 3 | Decatur, AL 35601 | [GATEWAYCOMMERCIAL.COM](http://GATEWAYCOMMERCIAL.COM)



SALES PROPOSAL

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Gateway Commercial Brokerage, Inc. in compliance with all applicable fair housing and equal opportunity laws.



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PROPERTY  
INFORMATION

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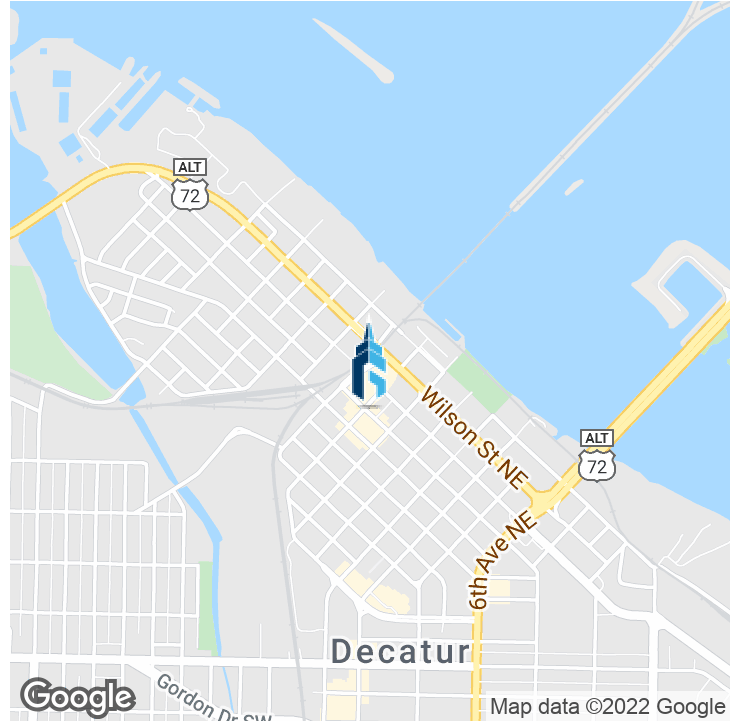
**802 BANK ST. NE**

Decatur, AL 35601



PROPERTY INFORMATION

# EXECUTIVE SUMMARY



## OFFERING SUMMARY

|                  |             |
|------------------|-------------|
| Sale Price:      | \$1,175,000 |
| Building Size:   | 5,200 SF    |
| Available SF:    |             |
| Lot Size:        | 0.08 Acres  |
| Number of Units: | 2           |
| Price / SF:      | \$225.96    |
| Cap Rate:        | 3.52%       |
| NOI:             | \$41,316    |
| Zoning:          | B5          |

## PROPERTY OVERVIEW

Unique two-story building on historic Bank Street in Decatur. Conveniently located, the B5 zoned property consists of +/- 5,200 sf and has gas, water, sewer, and electric. The first floor is currently leased medical space of +/- 2,600. The second floor has a 3 bedroom, 2.5 bath loft apartment with +/- 2,600 sf with a covered patio overlooking the beautiful First United Methodist Church campus. The loft's address is 2 Lafayette Street and access is by the rear interior stairs or the existing elevator. Tenant dwelling comes with a two-car garage located beneath the loft's patio at back of property.

## PROPERTY HIGHLIGHTS

- Historic Bank Street
- Investment Property
- Leased Medical Space
- Private Dwelling



PROPERTY INFORMATION

## PROPERTY DESCRIPTION



### PROPERTY DESCRIPTION

Unique two-story building on historic Bank Street in Decatur. Conveniently located, the B5 zoned property consists of +/- 5,200 sf and has gas, water, sewer, and electric. The first floor is currently leased medical space of +/- 2,600. The second floor has a 3 bedroom, 2.5 bath loft apartment with +/- 2,600 sf with a covered patio overlooking the beautiful First United Methodist Church campus. The loft's address is 2 Lafayette Street and access is by the rear interior stairs or the existing elevator. Tenant dwelling comes with a two-car garage located beneath the loft's patio at back of property.

### LOCATION DESCRIPTION

Decatur's Historic Bank Street area is the heart of downtown. Located on the Tennessee River, Decatur is conveniently located near Huntsville's Redstone Arsenal with quick access to I-65 and I-565.

In addition to its small town charisma, Decatur is home to industrial giants such as Nucor Steel, 3M, United Launch Alliance, BP, and Daikin America. Our city is also home to award-winning businesses like Big Bob Gibson Barbeque and Morgan Price Candy Company. With annual events such as the Alabama Bass Federation State Championship, the Elite 50 Alabama National Invitational, Alabama Junior Cup, Alabama Jubilee Hot Air Balloon Classic, and the Spirit of America Festival, Decatur hosts events year-round.

Decatur's access to the Tennessee River offers an abundance of outdoor recreation such as boating, fishing, and skiing from early spring through late fall. Downtown festivals like Market on Bank and 3rd Friday are celebrated monthly as well.

Custom designed with too many amenities to list.

### PARKING DESCRIPTION

Garage beneath patio for private dwelling and street parking for medical office.



PROPERTY INFORMATION

# COMPLETE HIGHLIGHTS



## LOCATION INFORMATION

|                  |                   |
|------------------|-------------------|
| Street Address   | 802 Bank St. NE   |
| City, State, Zip | Decatur, AL 35601 |
| County           | Morgan            |

## BUILDING INFORMATION

|                     |             |
|---------------------|-------------|
| NOI                 | \$41,316.95 |
| Cap Rate            | 3.52%       |
| Building Class      | B           |
| Occupancy %         | 100.0%      |
| Tenancy             | Multiple    |
| Number of Floors    | 2           |
| Average Floor Size  | 2,500 SF    |
| Gross Leasable Area | 5,200 SF    |
| Construction Status | Existing    |
| Condition           | Good        |
| Number of Buildings | 1           |

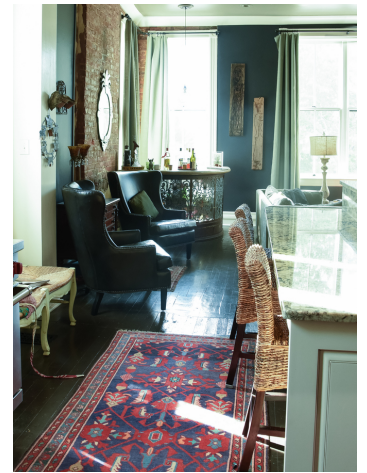
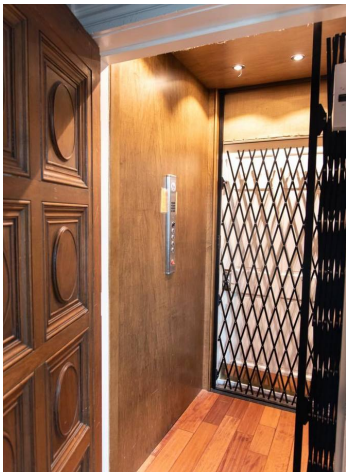
## PROPERTY HIGHLIGHTS

- Historic Bank Street
- Investment Property
- Leased Medical Space
- Private Dwelling



PROPERTY INFORMATION

# ADDITIONAL PHOTOS





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LOCATION  
INFORMATION

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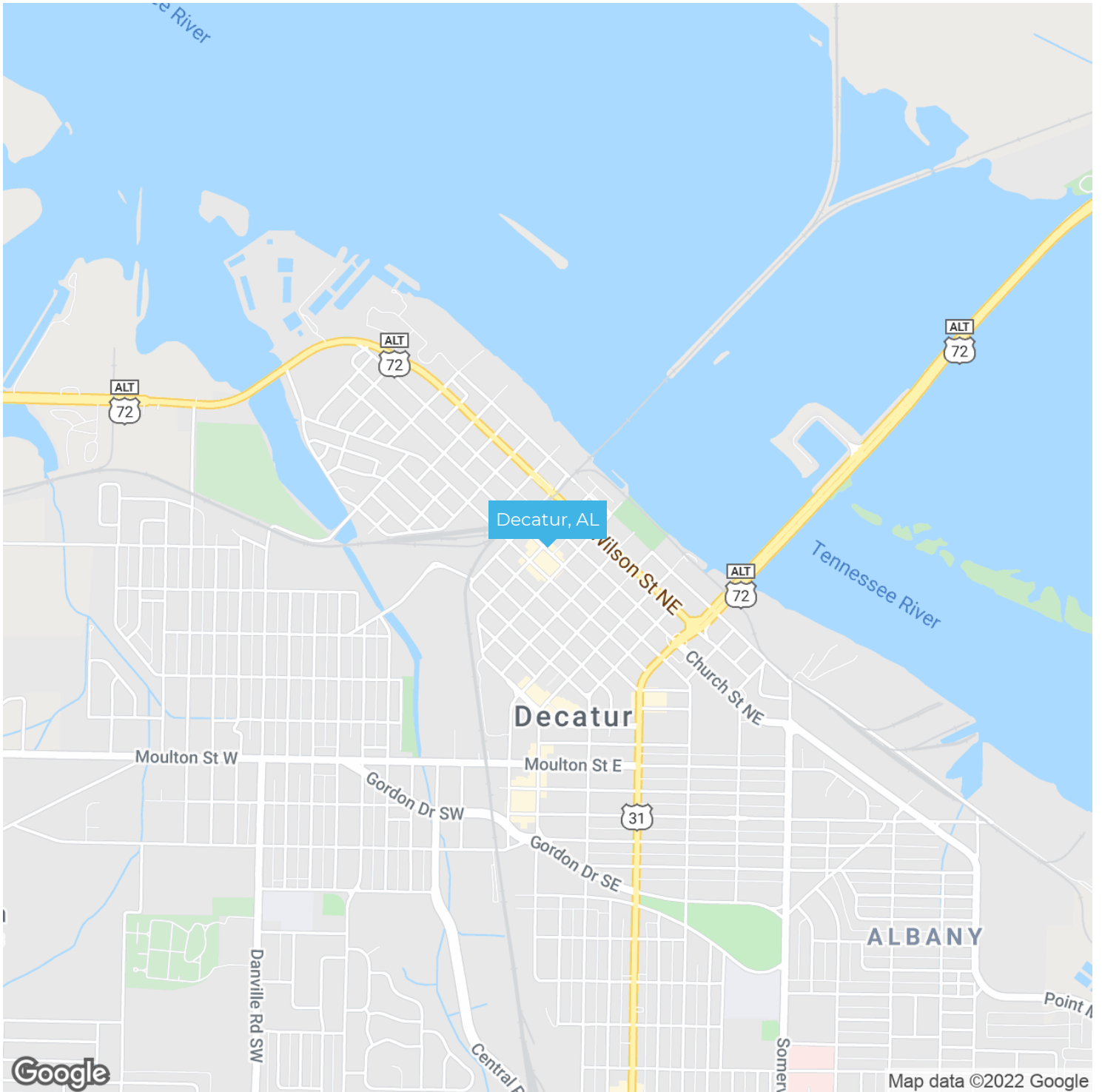
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LOCATION INFORMATION

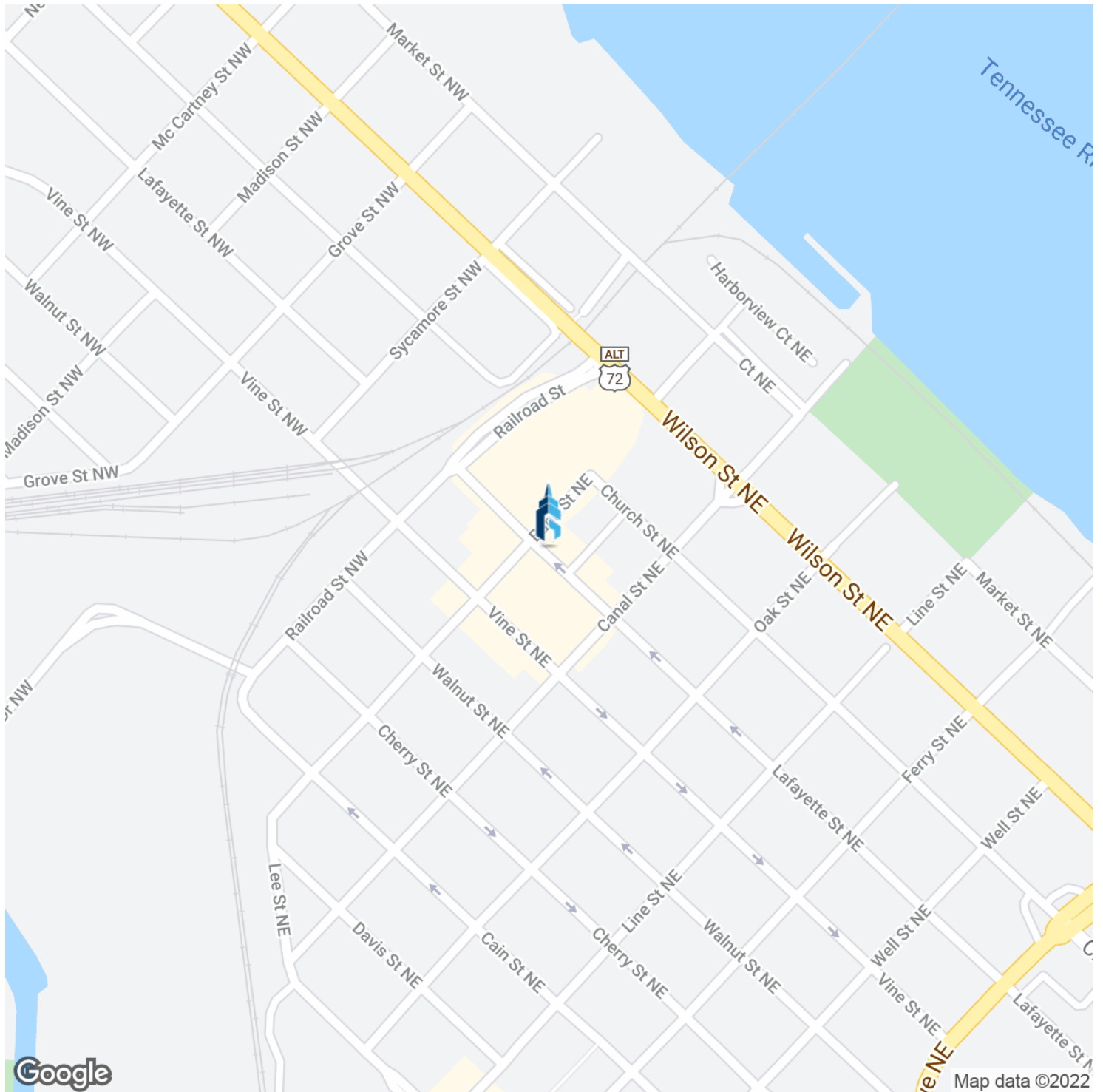
# REGIONAL MAP





LOCATION INFORMATION

# LOCATION MAP



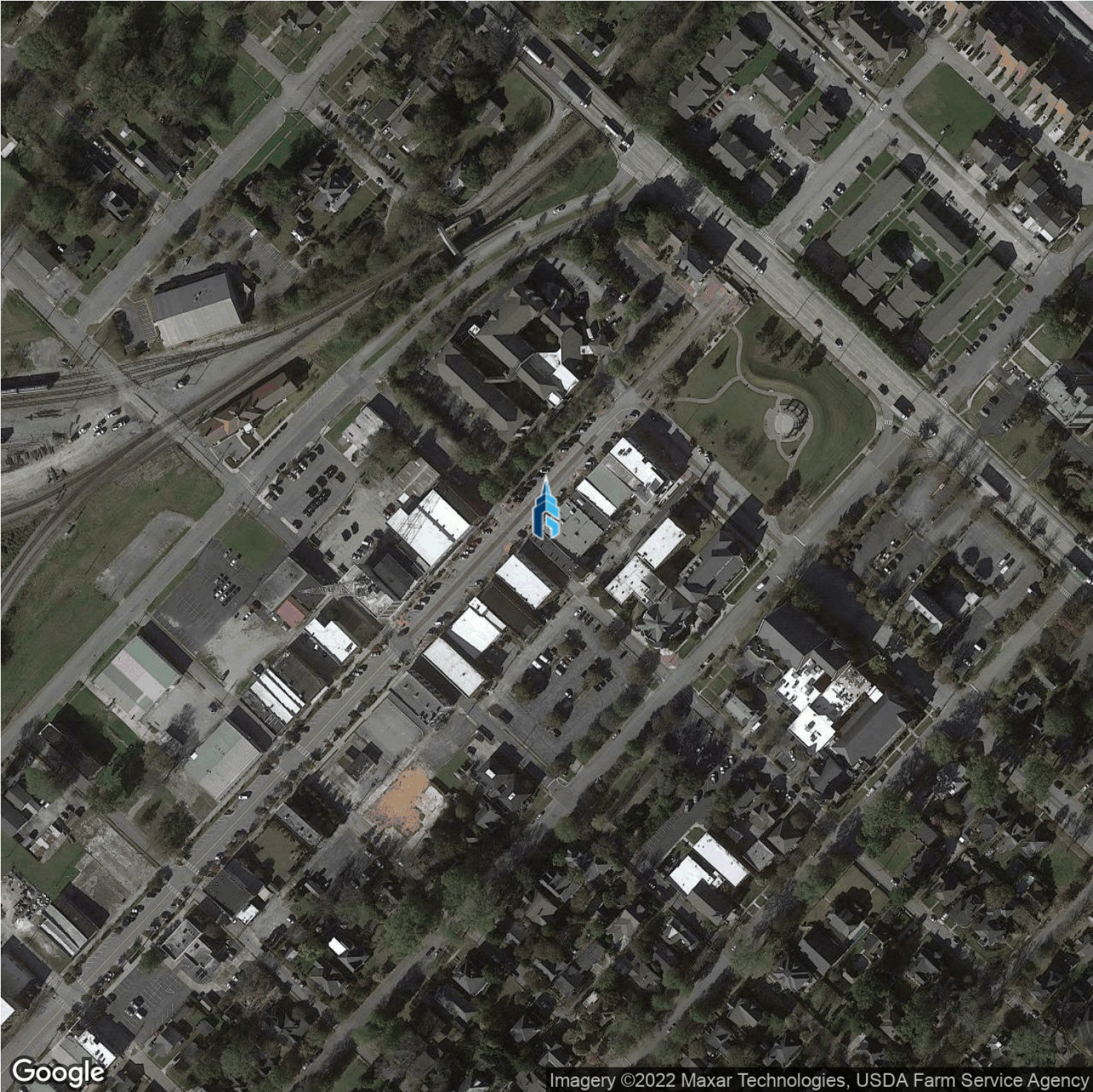
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LOCATION INFORMATION

# AERIAL MAP



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DEMOGRAPHICS

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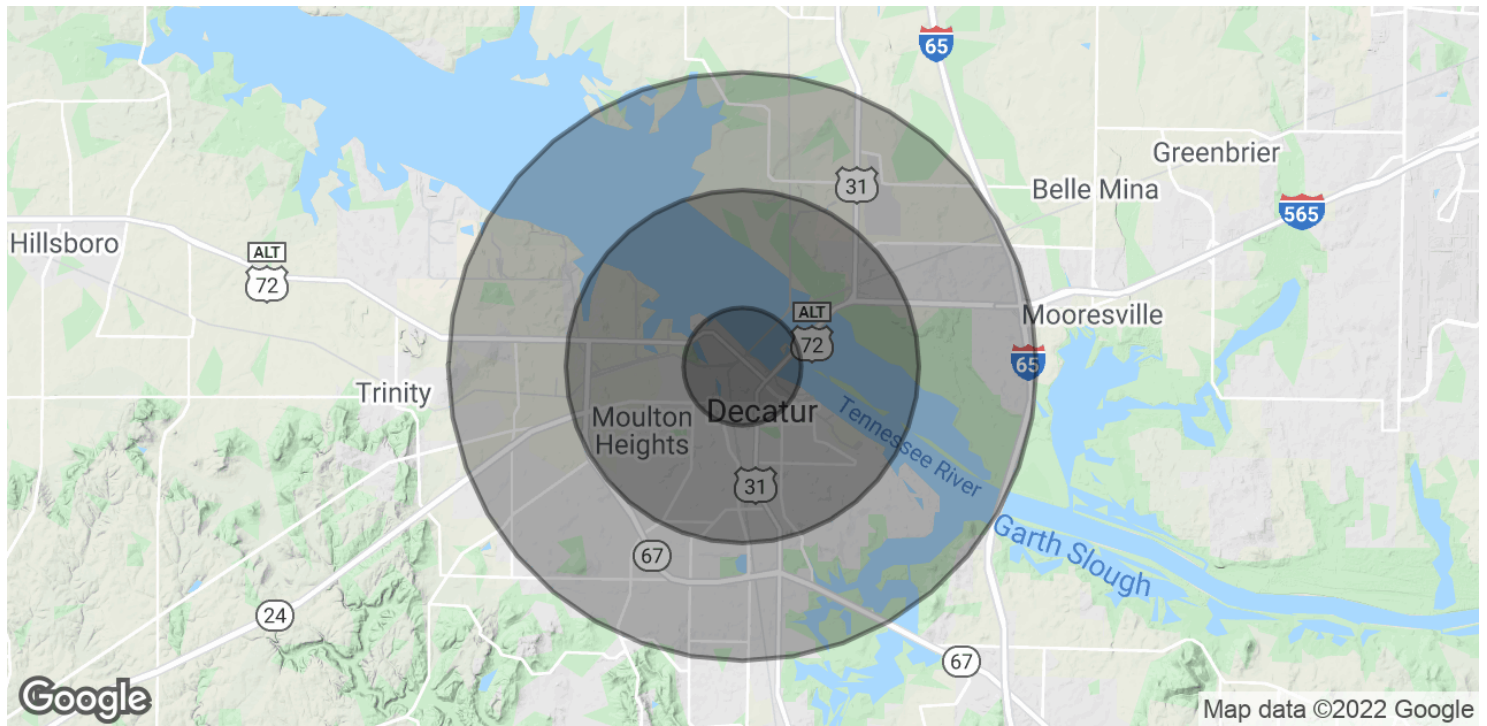
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Decatur, AL 35601



DEMOGRAPHICS

# DEMOGRAPHICS MAP & REPORT



| POPULATION           | 1 MILE | 3 MILES | 5 MILES |
|----------------------|--------|---------|---------|
| Total Population     | 3,797  | 28,184  | 58,387  |
| Average Age          | 36.8   | 35.7    | 36.5    |
| Average Age (Male)   | 33.6   | 32.8    | 33.9    |
| Average Age (Female) | 38.4   | 37.1    | 38.3    |

| HOUSEHOLDS & INCOME | 1 MILE   | 3 MILES   | 5 MILES   |
|---------------------|----------|-----------|-----------|
| Total Households    | 1,542    | 10,990    | 23,530    |
| # of Persons per HH | 2.5      | 2.6       | 2.5       |
| Average HH Income   | \$49,611 | \$45,602  | \$53,050  |
| Average House Value | \$76,219 | \$102,111 | \$127,483 |

*\* Demographic data derived from 2010 US Census*



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ADVISOR  
BIOS

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**802 BANK ST. NE**

Decatur, AL 35601



ADVISOR BIOS

# ADVISOR BIO 1



## EMMETTE BARRAN, CCIM

Qualifying Broker

ebarran@gatewaycommercial.net

**Direct:** 256.355.0721 | **Cell:** 256.303.1703

AL #00005740-0

### PROFESSIONAL BACKGROUND

Emmette Barran, CCIM joined Gateway Commercial Brokerage in 1996. He lives in Decatur, Alabama.

Clients Include: Big Lots - Family Dollar - Piggly Wiggly - Food Land - Bender's Gym - Aaron's Rents - TOC - Compass Bank - Hospice South - Rent-A-Center - Region's Bank - Redstone Federal Credit Union - WW Grainger - Sprint PCS

Management: Gateway Shopping Center (150,000 SF) - Finley Plaza (90,000 SF) - Southgate Shopping Center (125,000 SF) - Albany Plaza Office Complex (20,000 SF) - Bender's Plaza - Wimberly Plaza

Construction Management: Bender's Elite (Knight Street)

Development: Shops on Second (Mellow Mushroom and Moe's BBQ) - 307 Second (Mixed use: lofts and retail) - Bender's Plaza - Wimberly Plaza

### EDUCATION

Auburn University (BS, Finance)

### MEMBERSHIPS

State of Alabama Real Estate Commissioner - CCIM (Certified Commercial Investment Member); International Council of Shopping Centers (ICSC) Member

#### Gateway Commercial Brokerage, Inc.

300 Market St, NE Suite 3  
Decatur, AL 35601  
256.355.0721





ADVISOR BIOS

# ADVISOR BIO 2



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