



SPEEDY CASH (CORPORATE GUARANTEE)

932 Ann St. • Montgomery, AL 36107

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SPEEDY CASH (CORPORATE GUARANTEE)
Montgomery, AL
ACT ID Z0700091

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Marcus & Millichap

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INVESTMENT OVERVIEW



EXECUTIVE SUMMARY

OFFERING SUMMARY

Price	\$1,562,000
Net Operating Income	\$93,775
Capitalization Rate – Current	6.00%
Price / SF	\$781.00
Rent / SF	\$46.89
Lease Type	Absolute Net
Gross Leasable Area	2,000 SF
Year Built / Renovated	2013
Lot Size	0.31 Acre(s)



MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
Public Employees Individuals	4,482
Bureau of Vital Statistics	3,988
Kohlberg & Co LLC	3,029
Alabama Heritage Trust Fund	2,988
State of Alabama Montgomery	2,988
Us Tctcal Rspnse Info Svc LLC	2,500
Alabama Judicial Building Auth	2,490
Alfa Mutual Insurance Company	1,814
JACKSON HOSPITAL	1,388
Montgomery Police Department	1,202
Office of The Dean	1,153
A S U	1,100

DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2017 Estimate Pop	9,351	71,600	147,420
2010 Census Pop	9,660	72,622	149,719
2017 Estimate HH	3,888	28,470	58,561
2010 Census HH	4,052	29,109	59,921
Median HH Income	\$36,424	\$43,082	\$39,078
Per Capita Income	\$21,102	\$26,317	\$22,996
Average HH Income	\$50,491	\$64,841	\$56,947

* # of Employees based on 5 mile radius

INVESTMENT OVERVIEW

Marcus & Millichap has been selected to exclusively market for sale the absolute net-lease Speedy Cash, located at 932 Ann Street in Montgomery, Alabama. The 2,000-square-foot property was built to suit for Speedy Cash in 2014. It features a 15-year absolute net lease with a corporate guarantee.

Speedy Cash has consistently grown well ahead of other payday loan lenders and is primed for continued growth and enduring success. They serve their customers through a total of 420 United States retail locations under Speedy Cash and Rapid Cash brands. The parent company and guarantor on the lease is CURO Financial Technologies, Corp., a publicly traded company (NYSE: CURO).

Located less than a quarter mile from the Interstate 65 on-ramp, Speedy Cash sits on a hard corner that sees over 27,000 vehicles per day. The property faces the entrance to Montgomery's busiest Walmart, and is directly across the street from Chick-fil-A. Other national tenants surrounding the property include: Hardee's, Popeyes, Verizon, T-Mobile, AT&T, Office Depot, Dollar Tree, GameStop, Circle K, Ross, Burger King, Shoe Carnival and many more.

INVESTMENT HIGHLIGHTS

- Located Opposite Montgomery's Busiest Walmart Supercenter
- Built to Suite in 2014
- 10 Years Remain on Absolute (NNN) Lease
- Corporate Guarantee From Publicly Traded Company
- Located on a Hard Corner Opposite **Chick-fil-A**
- Traffic Counts Exceed 27,000 Vehicles Per Day



Speedy Cash



CURO Financial Technologies Corp. provides short-term loans and financial services to individuals in the United States, Canada and the United Kingdom. The company offers payday, title and installment loans; personal line of credit; cash for gold; pre-paid cards; money orders; and money transfers, as well as check cashing services. It serves customers online, as well as through stores and by phone. The company was formerly known as Speedy Cash Holdings Corp. CURO Financial Technologies Corp. was founded in 1997 and is based in Wichita, Kansas. It has stores in Kansas, Alabama, Arizona, California, Colorado, Illinois, Louisiana, Mississippi, Missouri, Nevada, Oregon, Tennessee, Texas and Washington. CURO Financial Technologies Corp. operates as a subsidiary of Curo Group Holdings Corp.

Speedy Cash has consistently grown well ahead of other payday loan lenders and is primed for continued growth and enduring success.

Speedy Cash operates under two principal brands in the United States as either “Speedy Cash” or “Rapid Cash”. They operate in the United Kingdom as “Speedy Cash” and their principal brand operates in Canada as “Cash Money”. They serve their customers through a total of 420 United States retail locations under Speedy Cash and Rapid Cash brands. Speedy Cash also has a significant internet presence that allows customers to quickly and conveniently access Speedy Cash’s products and services in 25 states in the United States, five Canadian provinces and throughout the United Kingdom.

General Information	
Tenant Name	Speedy Cash
Website	https://www.curo.com/brands
Parent Company	Curo Group Holdings
Headquartered	Wichita, KS
Rentable Square Feet	2,500 SF
Percentage of RBA	100.00%
Lease Commencement	9/1/2013
Lease Expiration	8/7/2028
No. of Locations	420+





110,000 VPD

SPEEDY CASH

verizon

Chick-fil-A

at&t

27,000 VPD

Hardee's
CHICKEN FRESHNESS

**LOUISIANA
KITCHEN
POPEYES**





FINANCIAL ANALYSIS



PROPERTY SUMMARY

THE OFFERING	
Property	Speedy Cash (Corporate Guarantee)
Property Address	932 Anne Street Montgomery, Alabama 36107
Price	\$1,562,000
Capitalization Rate	6.00%
Price/SF	\$781.00

PROPERTY DESCRIPTION	
Year Built / Renovated	2013
Gross Leasable Area	2,000 SF
Zoning	N/A
Type of Ownership	Fee Simple
Lot Size	0.31 Acres

LEASE SUMMARY	
Property Subtype	Net Leased Miscellaneous
Tenant	Speedy Cash
Rent Increases	7.5% Each Five Year Period
Guarantor	Corporate Guarantee
Lease Type	Absolute Net
Lease Commencement	10/01/2013
Lease Expiration	09/31/2028
Renewable Options	Three Five-Year Options
Lease Term	15 Years
Term Remaining on Lease (Years)	10 Years

ANNUALIZED OPERATING INFORMATION	
INCOME	
Net Operating Income	\$93,775

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$93,775	\$7,815	\$46.89	6.00%
Year 6	\$93,775	\$7,815	\$46.89	6.00%
Year 7	\$93,775	\$7,815	\$46.89	6.00%
Year 8	\$93,775	\$7,815	\$46.89	6.00%
Year 9	\$93,775	\$7,815	\$46.89	6.00%
Year 10	\$93,775	\$7,815	\$46.89	6.00%
Year 11	\$103,152	\$8,596	\$51.58	6.60%
Year 12	\$103,152	\$8,596	\$51.58	6.60%
Year 13	\$103,152	\$8,596	\$51.58	6.60%
Year 14	\$103,152	\$8,596	\$51.58	6.60%
Year 15	\$103,152	\$8,596	\$51.58	6.60%

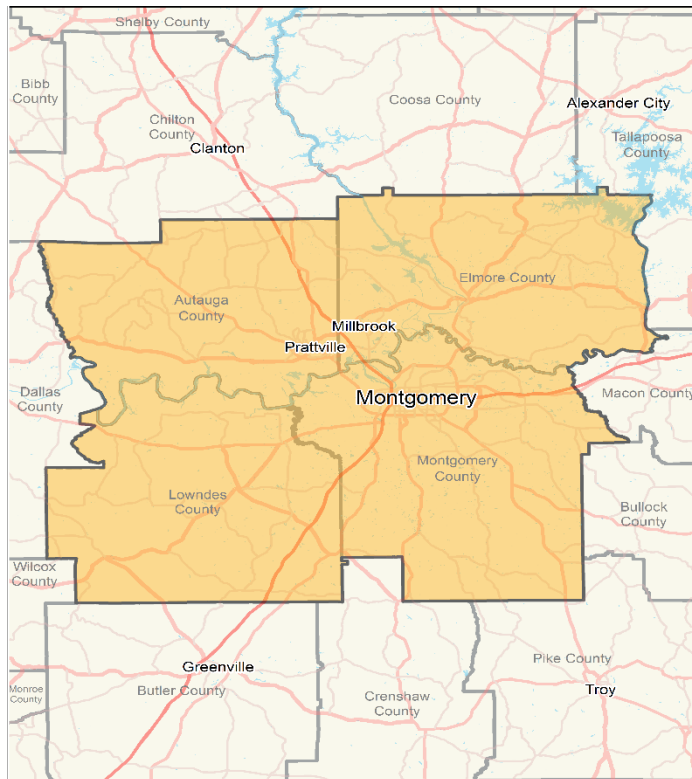
MARKET OVERVIEW



MONTGOMERY

OVERVIEW

The Montgomery metro is located in central Alabama's Black Belt region and is known for its role in the Civil Rights Movement. The city of Montgomery, Alabama's capital, was the locale of the historic bus boycotts inspired by Rosa Parks. Today, the metro hosts a significant military base and a growing automobile industry, which complements its pool of government jobs. The fourth largest metro in the state, it has residents within Montgomery, Autauga, Elmore and Lowndes counties.



METRO HIGHLIGHTS



AIR FORCE

The Maxwell-Gunter Air Force Base is the metro's largest employer. The base occupies the site of the first Wright Flying School.



AUTOMOBILE PRODUCTION

Hyundai leads the metro's expanding auto sector, operating a sizable manufacturing plant with 3,300 workers.



REVITALIZATION

The ongoing redevelopment of Montgomery's downtown, namely along Dexter Avenue, persists with a focus on highlighting historical sites and attracting millennials to the city center.



ECONOMY

- At least 40 major manufacturing facilities reside in the metro, with a fourth of these plants focused on auto-related production. MOBIS, Rheem Water Heaters and GKN Aerospace are other major employers in this sector.
- Government at the local, state and federal levels plays a major role in Montgomery's economy. The state of Alabama employs nearly 12,000 residents.
- Tourism provides a significant economic impact to the region, which is a midpoint between Atlanta and Mobile via Interstate 65.

DEMOGRAPHICS



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

Created on August 2018

POPULATION	1 Miles	3 Miles	5 Miles
■ 2022 Projection			
Total Population	8,976	69,885	145,113
■ 2017 Estimate			
Total Population	9,351	71,600	147,420
■ 2010 Census			
Total Population	9,660	72,622	149,719
■ 2000 Census			
Total Population	9,943	76,461	157,810
■ Current Daytime Population			
2017 Estimate	12,418	113,889	196,806
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2022 Projection			
Total Households	3,776	28,037	58,282
■ 2017 Estimate			
Total Households	3,888	28,470	58,561
Average (Mean) Household Size	2.43	2.38	2.43
■ 2010 Census			
Total Households	4,052	29,109	59,921
■ 2000 Census			
Total Households	4,463	31,491	63,213
■ Occupied Units			
2022 Projection	3,776	28,037	58,282
2017 Estimate	4,694	33,963	69,467
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2017 Estimate			
\$150,000 or More	3.34%	6.79%	4.77%
\$100,000 - \$149,000	6.71%	10.19%	8.24%
\$75,000 - \$99,999	8.12%	10.29%	9.92%
\$50,000 - \$74,999	17.26%	16.66%	16.71%
\$35,000 - \$49,999	16.42%	14.86%	15.06%
Under \$35,000	48.16%	41.19%	45.30%
Average Household Income	\$50,491	\$64,841	\$56,947
Median Household Income	\$36,424	\$43,082	\$39,078
Per Capita Income	\$21,102	\$26,317	\$22,996

HOUSEHOLDS BY EXPENDITURE	1 Miles	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$51,055	\$60,349	\$55,424
■ Consumer Expenditure Top 10 Categories			
Housing	\$12,880	\$14,893	\$13,840
Transportation	\$9,334	\$10,563	\$9,811
Shelter	\$6,650	\$7,618	\$7,123
Food	\$5,347	\$5,976	\$5,579
Personal Insurance and Pensions	\$3,987	\$5,039	\$4,581
Utilities	\$3,470	\$3,828	\$3,654
Health Care	\$3,464	\$4,214	\$3,779
Entertainment	\$2,464	\$3,446	\$2,951
Cash Contributions	\$1,714	\$2,351	\$2,046
Household Furnishings and Equipment	\$1,308	\$1,626	\$1,436
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2017 Estimate Total Population	9,351	71,600	147,420
Under 20	28.19%	26.27%	27.44%
20 to 34 Years	23.98%	21.99%	23.79%
35 to 39 Years	6.51%	5.84%	6.05%
40 to 49 Years	11.93%	11.19%	11.21%
50 to 64 Years	16.82%	18.78%	17.97%
Age 65+	12.58%	15.92%	13.53%
Median Age	33.54	36.43	34.08
■ Population 25+ by Education Level			
2017 Estimate Population Age 25+	6,012	46,974	94,358
Elementary (0-8)	4.52%	3.58%	3.85%
Some High School (9-11)	10.75%	10.39%	11.06%
High School Graduate (12)	29.73%	26.20%	27.95%
Some College (13-15)	25.95%	21.20%	21.68%
Associate Degree Only	4.37%	4.66%	5.60%
Bachelors Degree Only	15.34%	19.09%	16.98%
Graduate Degree	8.56%	13.32%	11.28%

Source: © 2017 Experian



Population

In 2017, the population in your selected geography is 147,420. The population has changed by -6.58% since 2000. It is estimated that the population in your area will be 145,113.00 five years from now, which represents a change of -1.56% from the current year. The current population is 46.69% male and 53.31% female. The median age of the population in your area is 34.08, compare this to the US average which is 37.83. The population density in your area is 1,877.41 people per square mile.



Households

There are currently 58,561 households in your selected geography. The number of households has changed by -7.36% since 2000. It is estimated that the number of households in your area will be 58,282 five years from now, which represents a change of -0.48% from the current year. The average household size in your area is 2.43 persons.



Income

In 2017, the median household income for your selected geography is \$39,078, compare this to the US average which is currently \$56,286. The median household income for your area has changed by 17.57% since 2000. It is estimated that the median household income in your area will be \$45,746 five years from now, which represents a change of 17.06% from the current year.

The current year per capita income in your area is \$22,996, compare this to the US average, which is \$30,982. The current year average household income in your area is \$56,947, compare this to the US average which is \$81,217.



Race and Ethnicity

The current year racial makeup of your selected area is as follows: 32.27% White, 62.53% Black, 0.08% Native American and 1.42% Asian/Pacific Islander. Compare these to US averages which are: 70.42% White, 12.85% Black, 0.19% Native American and 5.53% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 3.38% of the current year population in your selected area. Compare this to the US average of 17.88%.



Housing

The median housing value in your area was \$105,134 in 2017, compare this to the US average of \$193,953. In 2000, there were 36,757 owner occupied housing units in your area and there were 26,456 renter occupied housing units in your area. The median rent at the time was \$421.



Employment

In 2017, there are 116,014 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 65.08% of employees are employed in white-collar occupations in this geography, and 34.96% are employed in blue-collar occupations. In 2017, unemployment in this area is 6.12%. In 2000, the average time traveled to work was 20.00 minutes.

PRESENTED BY

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