PROPERTY OVERVIEW
1030 LONDON DRIVE

EXECUTIVE SUMMARY

Industrial Flex Investment Property - Trane Supply Anchored
1030 London Drive, Birmingham, Alabama

Opportunity to acquire a fully-occupied three tenant flex property with long term stable tenants. Trane Supply is the anchor tenant in 35,160 SF. The other tenants are the U.S. Mine Safety and Health Administration in 20,554 SF and Canon in 4,294 SF. Trane and Canon pay CAM, utilities and janitorial. Mine and Safety is a typical GSA full-service lease.

The facility is well-located in the Lakeshore Crossing Business Park just off Lakeshore Parkway/Hwy 149. The property is only 3 miles from I-65 and 14 miles from the Birmingham Shuttlesworth International Airport.

- WALT 3.4 years
- 5 existing dock high doors
- 2 ramped drive-in doors
- 16,429 SF warehouse
- 47,297 SF office (79%)
- Built 2003

- Clear span 20 feet
- Average rent $14.64 per SF
- Average CAM $1.99 per SF
- Annual escalations Trane 3% and Canon 2.5%
- Punch-outs for more dock-highs
- New roof as of May 2025

NOI:
$763,030

Bldg Size:
±63,726 SF

Site Size:
±6.3 Acres

PROPERTY INFORMATION

Building

Type	**Office/Warehouse**
Address	**1030 London Dr Birmingham, Alabama 35211**
County	**Jefferson**
Building Size	**±63,726 SF**
Year Built/Renovated	**2003/2019**
# of Stories	**1**
Tenancy	**Multi**
Heating/Air	**Rooftop units**

Tenants

Trane	**35,160 SF**
Mine Safety and Health	**20,554 SF**
Canon	**4,294 SF**

Site

Site Size	**±6.34 Acres**
Parcel ID	**- 29 00 28 3 000 001.013 - 29 00 28 2 000 003.000 - 29 00 29 4 001 001.004**
Zoning	**Light Industrial – Contingency district (I-1-C)**

Financial

NOI	**$763,030**
WALT	**3.4**



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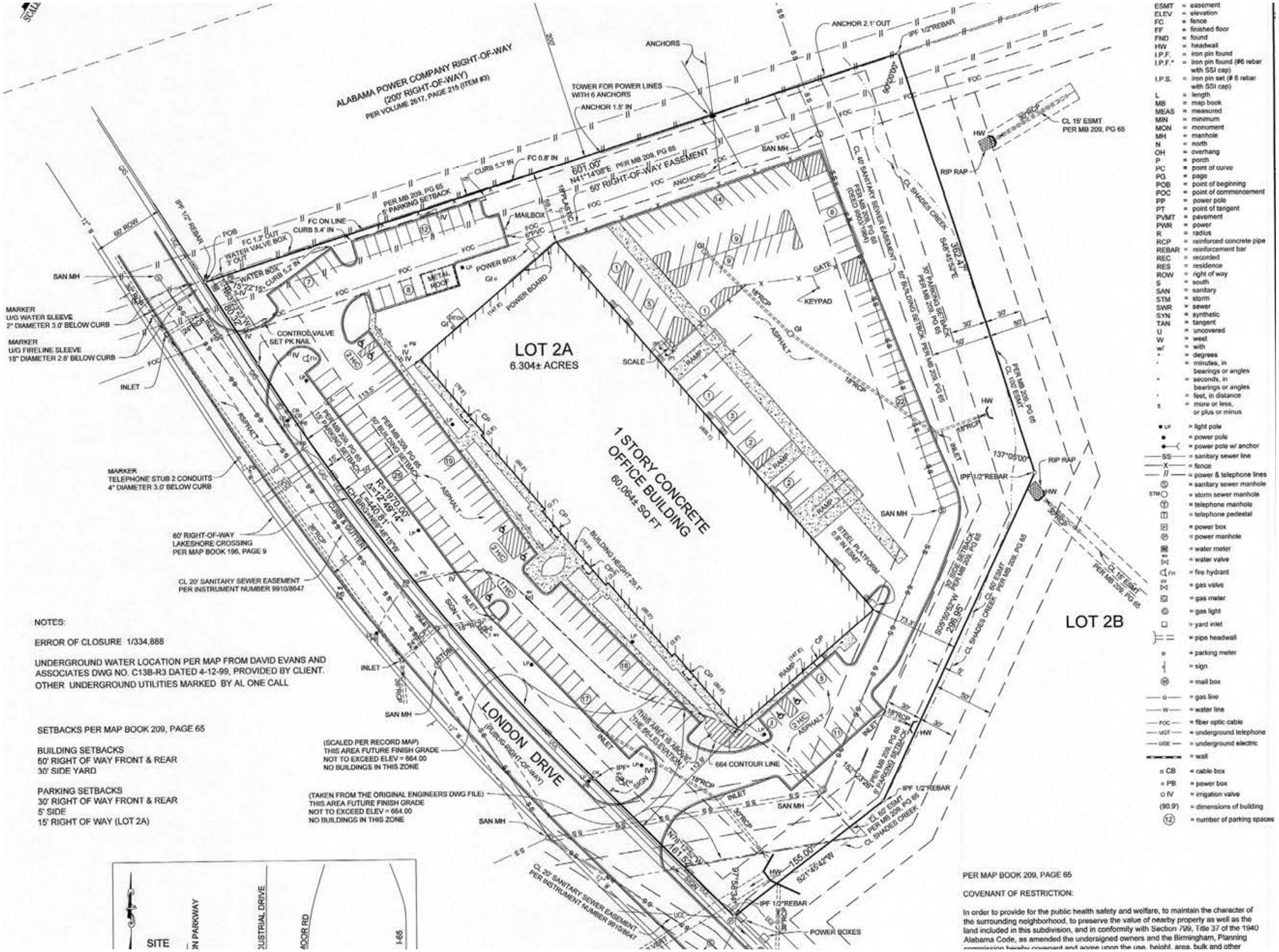
SURVEY



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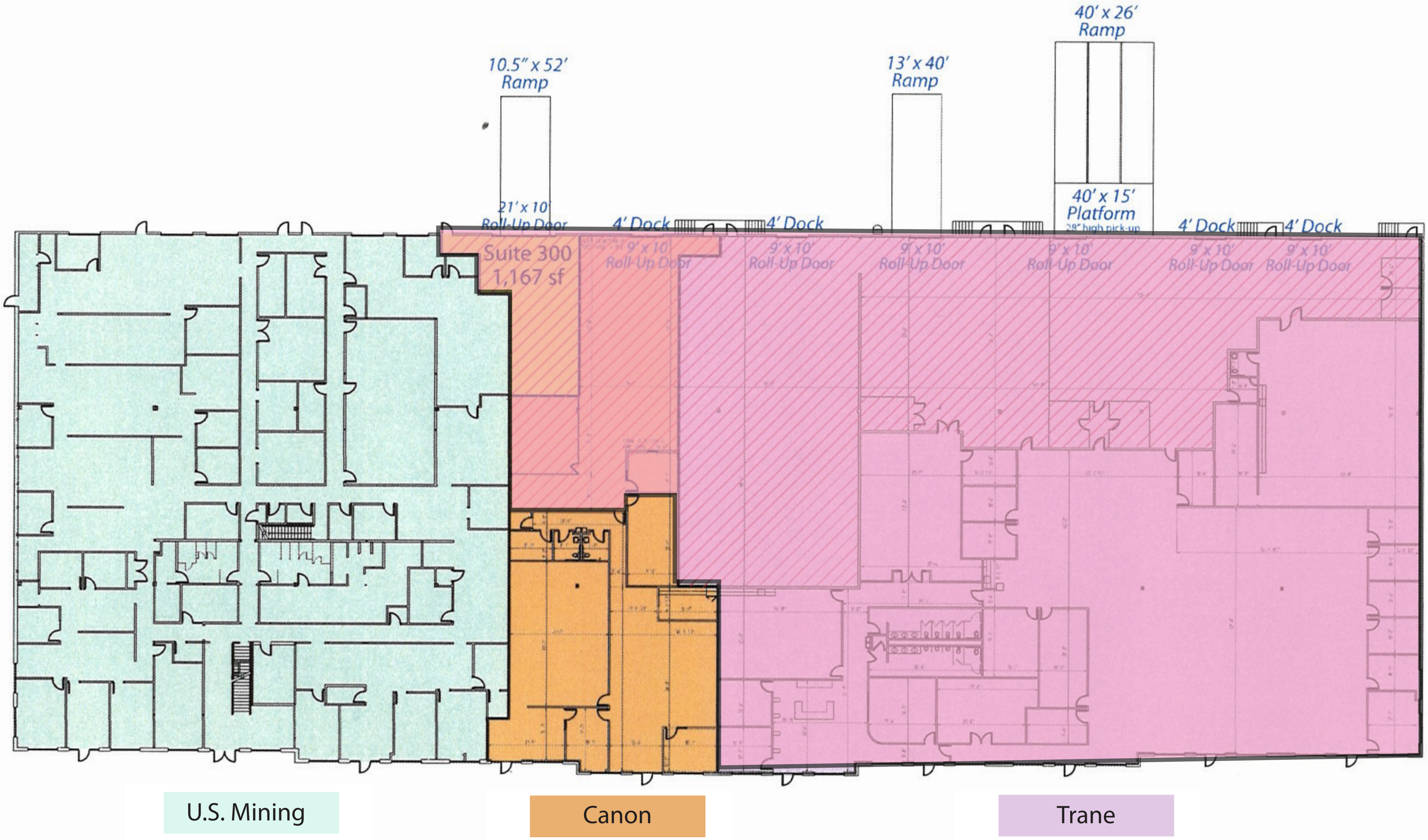
FLOOR PLAN



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TENANT PROFILES

TRANE - 35,160 SF

Trane is a global leader in heating, ventilating, and air conditioning (HVAC) systems, as well as building management systems and controls. Founded in 1913 by James Trane and his son Reuben, the company started as a small plumbing business in La Crosse, Wisconsin, before evolving into a major manufacturer of HVAC solutions. Trane is known for its innovative and energy-efficient heating and cooling systems, serving residential, commercial, and industrial markets worldwide. Over the years, it has expanded its reach through acquisitions and technological advancements, becoming one of the most recognized names in climate control solutions.

Today, Trane operates as a subsidiary of Trane Technologies, a company formed in 2020 after Ingersoll Rand spun off its industrial division. The company has a significant global presence, with manufacturing facilities in North America, Europe, Asia, and Latin America. Trane provides a wide range of HVAC products, including air conditioners, furnaces, heat pumps, and advanced building automation systems that optimize energy use. Its solutions are widely used in commercial buildings, hospitals, schools, and large industrial complexes, making it a critical player in the push for sustainable and efficient climate control.

Trane Technologies reported an annual revenue of approximately $16 billion in recent years, with Trane contributing a significant share to this figure. The company employs tens of thousands of people globally and continues to innovate in areas such as smart building technology and environmentally friendly refrigerants. With a strong focus on energy efficiency and sustainability, Trane remains at the forefront of the HVAC industry, helping businesses and homeowners reduce energy costs while improving indoor air quality and comfort.

S&P Credit Rating BBB+
https://www.trane.com/

MSHA - 20,554 SF

The U.S. Department of Labor's Mine Safety and Health Administration (MSHA) works to prevent death, illness, and injury from mining and promote safe and healthful workplaces for U.S. miners

S&P Rating AA+

https://www.msha.gov/

CANON - 4,294 SF

In 2023, Canon U.S.A. was once again named the marketshare leader in both the black and white, and color U.S. Laser A3 Multifunction Printer (MFP) segments by industry analyst, IDC.

This achievement was made possible due to the innovative products and solutions brought to market by Canon's research and development teams, the dedication and effort of the sales and service personnel of our channel partners, and the thousands of loyal customers who once again made Canon the preferred choice of multifunction printers for their business.

https://www.usa.canon.com

BIRMINGHAM OFFICE & INDUSTRIAL MARKET

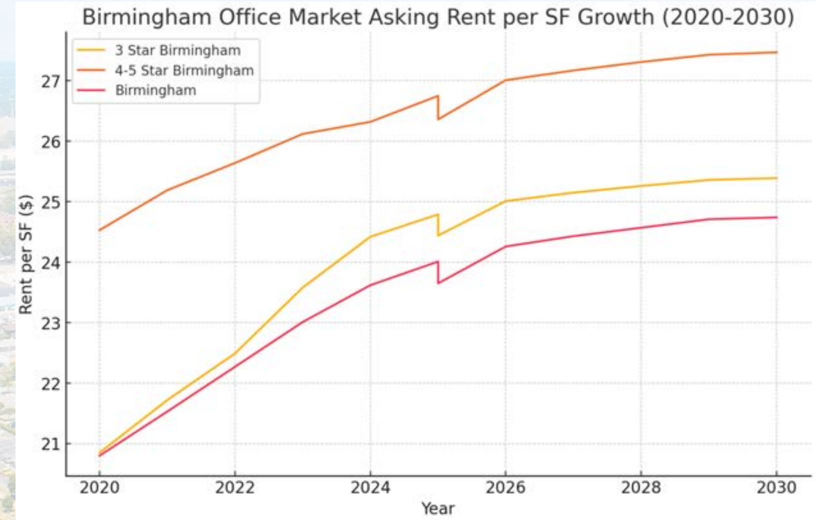
Office Market

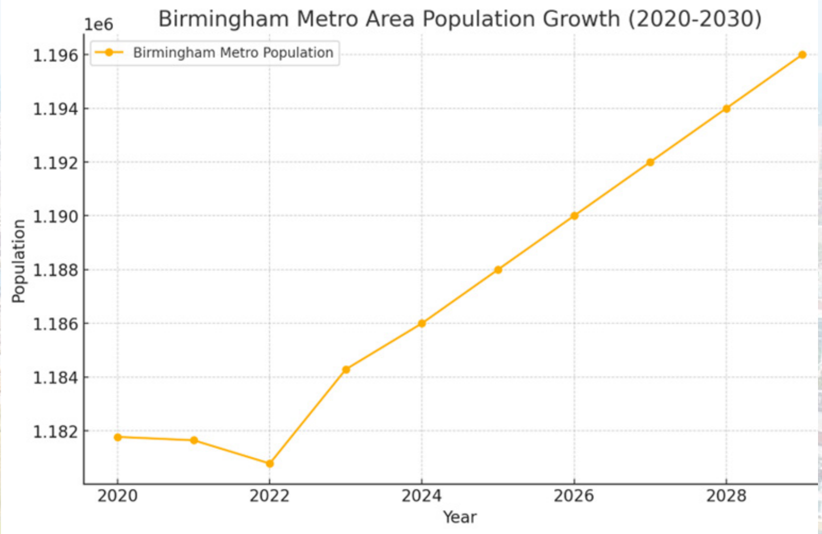
The Birmingham vacancy remains significantly tighter than the national average. Strong demand during the fourth quarter has pulled annual absorption into positive territory. Over the past year, net absorption in Birmingham has totaled 280,000 SF. The conservative construction activity should keep vacancy stable in the near term. The market's vacancy rate of 4.8% is below the national vacancy rate of 7.0%.

The market's rent has risen 4.0% over the past year, above the national rate of 2.1%. Rents in Birmingham remain a bargain compared to most southeast peers. The market's average rent is less than Nashville, Atlanta, Savannah, and other Sunbelt industrial markets.

Industrial Market

The Birmingham industrial vacancy rate remains significantly tighter than the national average. Strong demand during the fourth quarter has pulled annual absorption into positive territory. Over the past year, net absorption in Birmingham has totaled 280,000 SF. A tempered amount of new supply should keep the vacancy rate from rising steeply in the near term. The market's vacancy rate of 4.8% is below the national vacancy rate of 7.0%. The market's rent has risen 4.0% over the past year, above the national rate of 2.1%. Rents in Birmingham remain a bargain compared to most southeast peers in Nashville, Atlanta, Savannah, and other Sunbelt industrial markets.





SOLD COMPARABLES

SUBJECT PROPERTY

1030 London Dr Birmingham, Alabama 35211

BUILDING SIZE	NOI
63,726 SF	$412,769

5111-5131 S Royal Atlanta Dr
Tucker, GA

SOLD PRICE	$9,038,084
BUILDING SIZE	53,402 SF
PRICE/SF	$169.25/SF
CAP RATE:	5.85%
NOI:	$528,727.91
SOLD DATE	May 2024

5470 Oakbrook Pky
Norcross, GA

SOLD PRICE	$10,900,000
BUILDING SIZE	85,434 SF
PRICE/SF	$127.58/SF
CAP RATE:	5.50%
NOI:	$599,500
SOLD DATE	Jan 2025

771 Shallowford Rd - portfolio
Marietta, GA

SOLD PRICE	$8,150,000
BUILDING SIZE	67,021 SF
PRICE/SF	$121.60/SF
CAP RATE:	5.12%
NOI:	$417,280
SOLD DATE	Nov 2024

ECONOMIC DRIVERS

EDUCATION

Institutions like UAB, Birmingham-Southern College, and Miles College provide educational services, research, and innovation.

University of Alabama at Birmingham (UAB): As of Fall 2024, UAB has a total enrollment of 20,905 students.

Birmingham-Southern College: Has a total enrollment of ±1,000 students.

Miles College: Approximately 600 students.

MANUFACTURING AND INDUSTRIAL

Historically known as the "Pittsburgh of the South" due to its iron and steel industries, Birmingham's manufacturing sector remains a key economic driver. Though it has diversified, industries such as steel production, automotive manufacturing, and chemical production continue to play a role.

Nucor: A leading steel manufacturer with a major presence in Birmingham.

The Alabama Power Company: Headquartered in Birmingham, this company plays a significant role in regional industrial activity.

VIBRANT ARTS

The city's arts scene is rapidly expanding, with museums, theaters, galleries, and live music venues attracting creatives and art lovers.

Birmingham Museum of Art: Known for its diverse collection of American and European art.

The Alabama Theatre: A historic theater that hosts films, live performances, and concerts.

Live Music: The city has a thriving live music scene, with venues like Saturn Birmingham and Iron City hosting concerts from various genres.

CULINARY SCENE

With a growing number of restaurants, breweries, and unique food experiences. The city's culinary scene is known for its Southern comfort food with modern twists, craft beer culture, and excellent barbecue.

Top Restaurants and Breweries: Popular spots like Highlands Bar & Grill, The Pizitz Food Hall, and local breweries like Avondale Brewing Company and Good People Brewing draw food lovers from around the region.

Annual Food Events: Events like the Birmingham Food & Wine Festival and Birmingham Restaurant Week also attract culinary enthusiasts.

HEALTHCARE AND MEDICAL RESEARCH

Birmingham is a major healthcare center in the Southeastern U.S., thanks to institutions like the University of Alabama at Birmingham (UAB), which includes one of the largest academic medical centers in the country.

UAB Health System: A leader in medical research, education, and healthcare services. UAB provides thousands of jobs and attracts people from across the region for medical treatments.

Children's of Alabama: A nationally recognized children's hospital.

EVENTS AND FESTIVALS

Birmingham hosts a variety of cultural, music, and food festivals that attract thousands of visitors.

Sloss Music & Arts Festival: A major event for music lovers, featuring a diverse lineup of bands and artists.

Magic City Art Connection: A well-regarded arts festival showcasing local and regional artists.

Birmingham Jazz Festival: A celebration of jazz music, attracting top musicians and music fans alike.

BIRMINGHAM, AL

Birmingham, Alabama, is the largest city in the state and serves as a major economic and cultural hub in the southeastern United States. Founded in 1871, the city grew rapidly due to its rich deposits of iron ore, coal, and limestone, which fueled a thriving steel industry and earned Birmingham the nickname "The Magic City."

Today, Birmingham has a diverse economy driven by healthcare, banking, education, and manufacturing. The University of Alabama at Birmingham (UAB) is one of the city's largest employers, known for its top-tier medical research and healthcare facilities. The financial sector is also strong, with Regions Financial Corporation headquartered in the city.

The city offers a vibrant cultural scene with museums, theaters, and a growing food scene that has gained national recognition. Birmingham is also home to several parks and outdoor attractions, including Red Mountain Park and Railroad Park, providing residents and visitors with plenty of recreational opportunities.

DEMOGRAPHICS

POPULATION

5 MILES	10 MILES	15 MILES
159,165	159,165	671,583

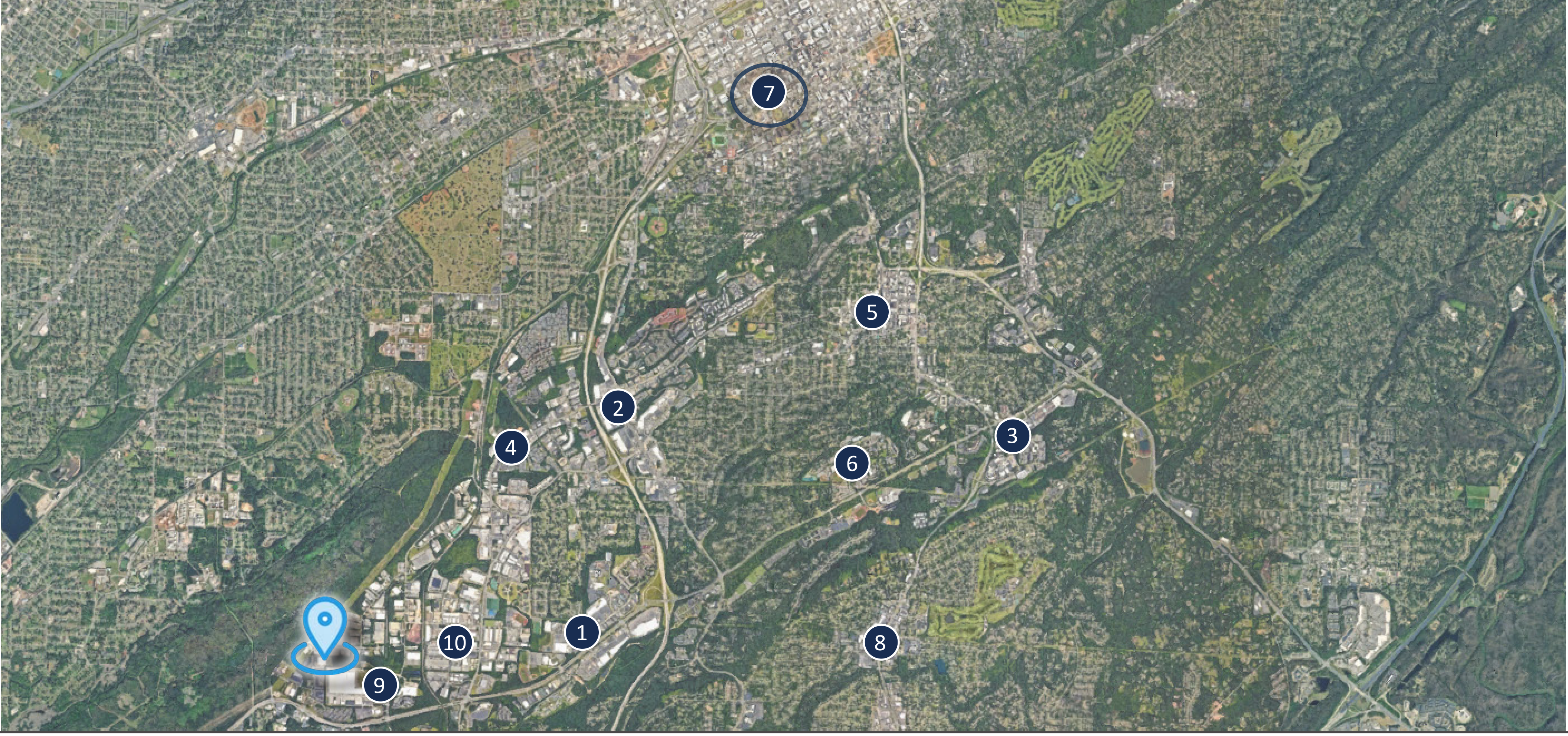
HOUSEHOLDS

5 MILES	10 MILES	15 MILES
68,891	183,306	275,588

AVERAGE HOUSEHOLD INCOME

5 MILES	10 MILES	15 MILES
$93,216	$103,182	$105,966

ESRI 2024



In **The Area**

Subject Property

1. Lowe's, Walmart, Chick-Fil-A, Hobby Lobby, Sam's Club, Cook Out, Moe's, Chilli's, Starbucks, Dunkin, Whataburger, Taco Bell
2. Publix, Floor & Decor, Waffle House, Sonic Drive-in, Zaxby's, Taco Bell, Harbor Freight, Smoothie King, UPS Store
3. Target, The Fresh Market, DSW Shoe Warehouse, Baptist Health Brookwood Hospital
4. Seeds Coffee Co, Jim 'N Nicks Bar-B-Q, Nexus Fitness
5. SoHo Social, Big Bad Breakfast, Salem's, Real & Rosemary, CAVA, Jensei Sushi, Hero Restaurant
6. Samford University
7. **Downtown Birmingham -** Regions Field, University Of Alabama at Birmingham, Bartow Arena, Foundry Yards, Monday Night Brewing
8. Vestivia Country Club, AMC, Publix, Chick-Fil-A, Crumbl Cookie, Panera, Taco Mama, Starbucks, First Watch, Newk's Eatery, UPS
9. Buffalo Rock Co., Southeastern Meats, Alabama Independent Insurance Agency, Office of Immigration- AL, Iron Valley Supply Company, Cook's Pest Control
10. Greater Birmingham Humane Society, Homewood Athletic Complex Safelite AutoGlass, Central Paper Co, Alabama Truck Outfitters

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Bull Realty **Broker Profiles**

MICHAEL BULL, CCIM
President, The Office Group
404-876-1640 x101
Michael@BullRealty.com

Michael Bull, CCIM is the founder and CEO of Bull Realty. He is an active commercial real estate broker licensed in eight states and has assisted clients with over 8 billion dollars of transactions over his 35-year career. Mr. Bull founded Bull Realty in 1998 with two primary missions: to provide a company of brokers known for integrity and to provide the best disposition marketing in the nation. While known for effective disposition services, the firm also provide acquisition, project leasing, and site representation in all major property sectors.

Michael personally leads a team focused on office investment sales.

You may know Michael as host of America's Commercial Real Estate Show. The popular weekly show began broadcasting in 2010 and today is heard by millions of people around the country. Michael and other respected industry leaders, analysts, and economists share market intel, forecasts, and strategies. New shows are available every week on-demand wherever you get your podcasts, YouTube, and the show website, www.CREshow.com.

ISABEL EILER
V.P., Government Leased Investment Sales
404-876-1640 x168
Isabel@BullRealty.com

Isabel works with Michael Bull, CCIM with a primary focus of assisting clients with the acquisition and disposition of government leased properties. This includes office and industrial properties leased to the GSA, General Services Administration for the federal government and properties leased to state and local governments. Driven by a commitment to integrity and client-centric service, Isabel prioritizes transparency, reliability, and innovation.

Isabel was born in the mainland United States, however, spent her formative years in Humacao, Puerto Rico. She returned to the U.S. to complete her undergraduate degree at the University of Tennessee, Knoxville where she obtained her Bachelor's degree in Finance with a Minor in Entrepreneurship. Post graduating, she began working with other commercial real estate firms with their investment sales teams before she joined Bull Realty.

In her free time, she enjoys hanging out with friends and is involved with local dog rescues and their rehoming efforts.

AUSTIN BULL
Commercial Real Estate Advisor
404-876-1640 x175
Austin@BullRealty.com

Austin Bull specializes in assisting clients with the acquisition and disposition of commercial properties around metro Atlanta and across the Southeast U.S. He leverages Bull Realty's marketing technology, buyer databases, and market research to deliver superior client services. Austin works closely with 35 year, 8 billion transaction experienced broker Michael Bull, CCIM.

Austin has a degree in business administration from the University of North Georgia. He enjoys motorcycles and road course racing in his free time.

BULL REALTY

ABOUT
BULL REALTY

MISSION:
To provide a company of advisors known for integrity and the best disposition marketing in the nation.

SERVICES:
Disposition, acquisition, project leasing, tenant representation and consulting services.

SECTORS OF FOCUS:
Office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease properties.

AMERICA'S COMMERCIAL REAL ESTATE SHOW:
The firm produces the nation's leading show on commercial real estate topics, America's Commercial Real Estate Show. Industry economists, analysts and leading market participants including Bull Realty's founder Michael Bull share market intel, forecasts and strategies. The weekly show is available to stream wherever you get your podcasts or on the show website: www.CREshow.com.

JOIN OUR TEAM
Bull Realty is continuing to expand by merger, acquisition and inviting agents with proven experience. As a regional commercial brokerage firm doing business across the country, the firm recently celebrated 27 years in business.

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27
YEARS IN BUSINESS

ATL
HEADQUARTERED IN ATLANTA, GA

LICENSED IN **8** *SOUTHEAST STATES*

CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned brokers Bull Realty & Bang Realty ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

I. Confidential Information:
Receiving Party will receive confidential information regarding property referred to as The Portfolio. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

II. Acting as a Principal:
Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working in an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Broker is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

III. Governing Law
This Agreement shall be governed and construed in accordance with the laws of the State of Kentucky, Alabama, and Tennessee. If you are a broker, or a principal desiring to include an outside broker, contact the listing broker directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Receiving Party ____

Signature ____

Date____

Printed Name ____

Title____

Company Name ____

Address ____

Email ____

Phone ____

CONTACT INFORMATION

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