

OFFERING MEMORANDUM

THE VALLEY TIMES NEWS - FLEX PROPERTY

220 N 12th Street, Lanett, AL 36863

Sale Price: \$550,000



15,279 SF | 1.66 ACRES | SINGLE STORY | 14 SURFACE SPACES | BUILT 1972

FOR MORE INFORMATION:

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OFFERING MEMORANDUM

220 N 12TH STREET

Lanett, AL 36863

DISCLAIMER

The information contained in the following Offering Memorandum has been prepared to provide a summary of unverified information to prospective buyers or tenants 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.

Prospect agrees that the proposed sale price and its terms, and any negotiations or discussions with respect to the transaction (collectively, "Confidential Information") are confidential. Prospect agrees that it shall, and that it shall cause Prospect's representatives to, maintain and protect the confidentiality of all Confidential Information. Further, Prospect agrees that it shall not, and that it shall cause its representatives to not, disclose any Confidential Information to anyone other than individuals working on Prospect's behalf directly or in connection with the proposed transaction who have agreed to be bound by the provisions of this paragraph.

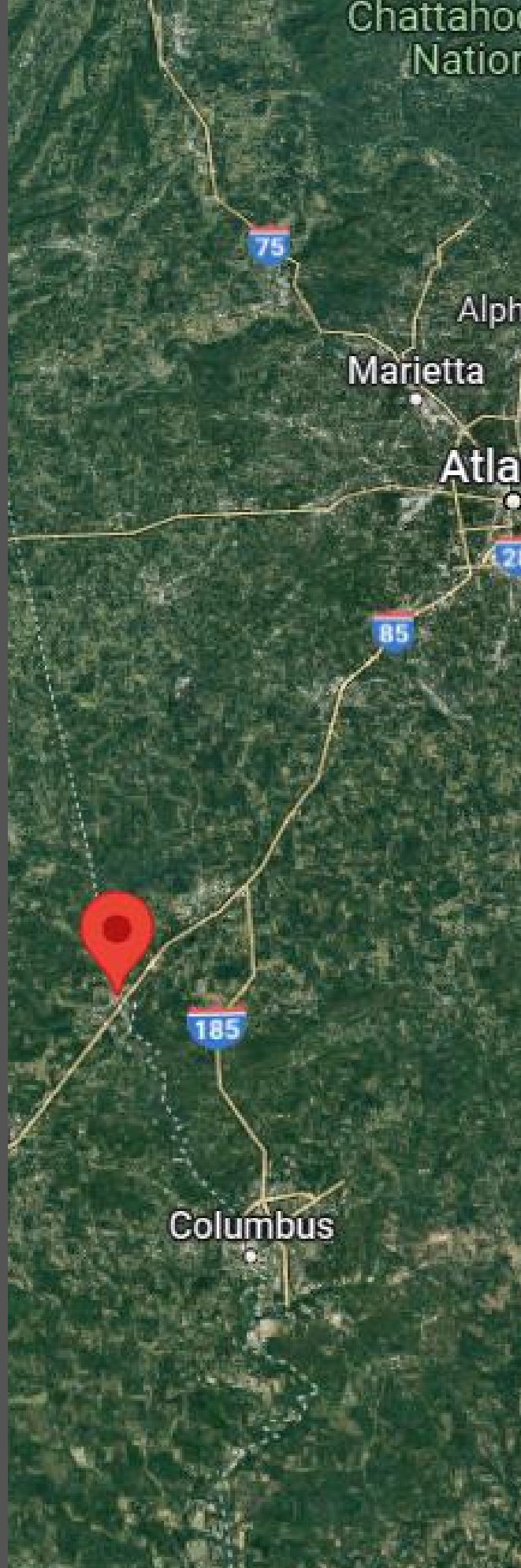




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EXECUTIVE SUMMARY

220 N 12TH STREET

Lanett, AL 36863

220 N 12th Street in Lanett, AL, is a strategically positioned flex property, comprised of three (3) parcels and a 1.66-acre lot.

The Valley Times News building, constructed in 1972, boasts the advantage of having 14 surface parking spaces. The office section of the building measures 10,542.50 SF and the designated production space spans 4,736.50 SF, totaling 15,279 SF. The property also includes two vacant residential lots (10,226 SF and 1,512 SF) providing additional parking.

This property offers an exciting investment/owner-user opportunity with several notable features that enhance its flexibility to accommodate a wide range of businesses.



MARKET OVERVIEW



Lanett, Alabama

Lanett is situated in the eastern part of Alabama, near the border with Georgia. It is part of Chambers County and is close to the cities of West Point, Georgia, and LaGrange, Georgia. Lanett has a rich history, primarily tied to the textile industry. Lanett's economy has evolved, with manufacturing, healthcare, and retail becoming important sectors. Key employers in the area include local healthcare facilities, manufacturing plants, and educational institutions. The city has made efforts to attract new businesses and industries to promote economic growth. Lanett is served by the Lanett City School District, which includes Lanett High School. The city also has several private and charter schools, offering various educational options for residents. Lanett and the surrounding area offer recreational opportunities, including parks, sports facilities, and outdoor activities. West Point Lake, a large reservoir on the Chattahoochee River, is nearby and provides opportunities for boating, fishing, and camping. Lanett has a close-knit community with a mix of residential neighborhoods and commercial areas. It is known for its Southern hospitality and friendly atmosphere. Lanett is accessible via Interstate 85, making it well-connected to major cities in the region. The city is roughly equidistant from Atlanta, Georgia, and Montgomery, Alabama, both of which are approximately 80 miles away. While Lanett may not be a major cultural hub, it offers a taste of small-town Southern culture. The community often hosts local events and festivals, providing opportunities for residents to come together and celebrate their heritage.



POPULATION

City: Lanett

6,773

State: Alabama 5,074,296

Population 2023

2 Mile

9,576

5 Mile

21,955

10 Mile

37,797

Total Households

3,884

9,016

15,001

Avg Household Size

2.4

2.4

2.5

Avg Household Income

\$54,317

\$61,332

\$67,079

MEDIAN AGE

City: Lanett

45.6 Years

State: Alabama 39.2 Years

AVERAGE HOUSEHOLD INCOME

City: Lanett

\$56,887

State: Alabama \$76,150

ECONOMIC INDICATORS

3.8%

Lanett
Unemployment Rate

3.8%

U.S.
Unemployment Rate

HOUSEHOLDS

City: Lanett

2,603

State: Alabama 1,902,983

2.53

Average
Household Size

Population 22+ by Educational Attainment

Highest level of education among people aged 25 years and older as 80% more or less than Alabama at large.

Some High School, No Diploma	16%
High School Grad	34%
Some College, No Degree	31%
Associate's Degree	3%
Bachelor's Degree	11%
Advanced Degree	5%

LOCATION OVERVIEW

HIGHWAY ACCESS

I-85 is the main highway that provides access to Lanett. It runs north-south and connects Lanett to major cities in the region, including Montgomery, Alabama, to the southwest, and Atlanta, Georgia, to the northeast. Lanett is situated along I-85, making it easily accessible to travelers.

US-29 runs parallel to I-85 and is another major route that passes through Lanett. It provides an alternative route for local and regional travel, connecting Lanett to cities like Auburn, Alabama, and Opelika, Alabama, to the south.

AL-50 is a state highway that intersects with both I-85 and US-29 in Lanett. It provides local access to Lanett and connects to other nearby communities and towns.

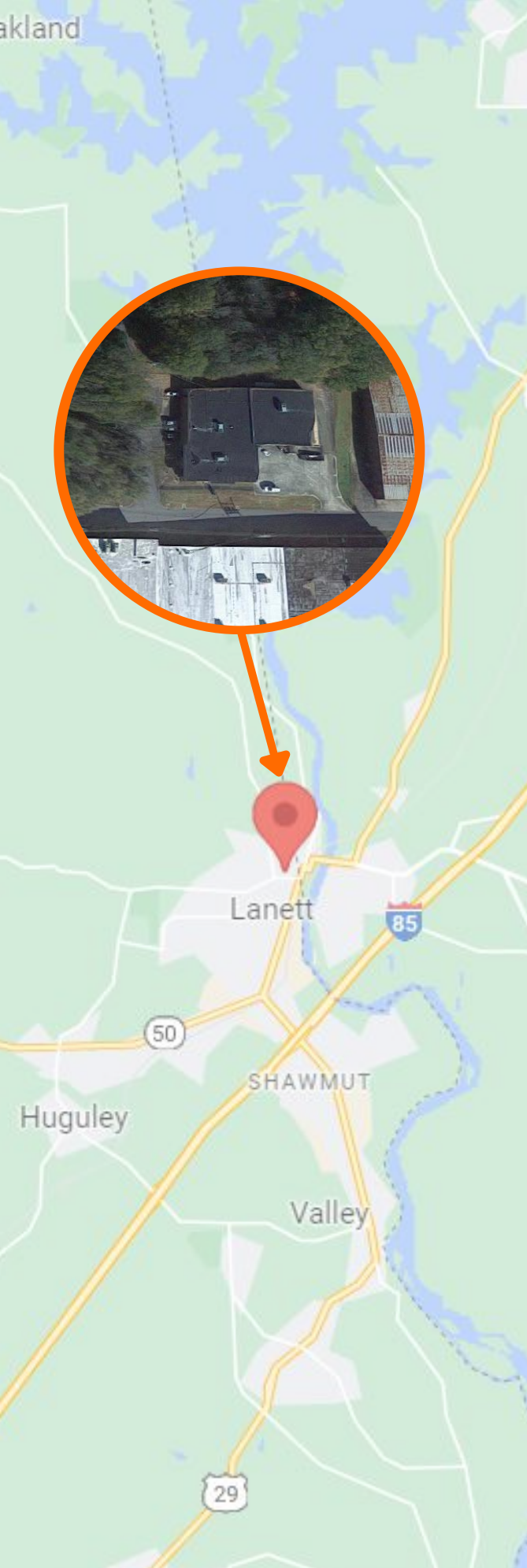
These highways offer convenient transportation options for residents and visitors traveling to and from Lanett and play a crucial role in the city's connectivity to the broader region.

PROXIMITY

Located in Atlanta, Georgia, approximately 80 miles northeast of Lanett, Hartsfield-Jackson Atlanta International Airport is one of the busiest airports in the world. It offers a wide range of domestic and international flights and is the most convenient major airport for travelers from Lanett.

Situated in Columbus, Georgia, approximately 30 miles southeast of Lanett, Columbus Metropolitan Airport is a smaller regional airport that offers limited commercial air service. It primarily serves the local area and provides some connecting flights to major hubs.

Located in Montgomery, Alabama, approximately 80 miles southwest of Lanett, Montgomery Regional Airport provides commercial air service to the region. It offers flights to a few domestic destinations.



SITE & PARCEL OVERVIEW

SITE

Property Type:	Flex
Building Class:	C
Year Built:	1972
Total SF	27,017
Property A SF (The Valley Times News):	15,279
Property A Parcel #:	12-10-06-24-4-001-036.000
Office SF:	10,542.5
Production/Storage SF:	4,736.5
Land Acres:	1.66
Parking:	14 Surface & 2 lots for additional parking
Stories:	Single (1)
Roof:	Flat rubber membrane
Sprinkler:	100% wet
Docks:	1 Ext.
Property B (Vacant Residential Lot):	1,512
Property B Parcel #:	12-10-06-24-4-001-031.001
Property C (Vacant Residential Lot):	10,226
Property C Parcel #:	12-10-06-24-4-001-031.000

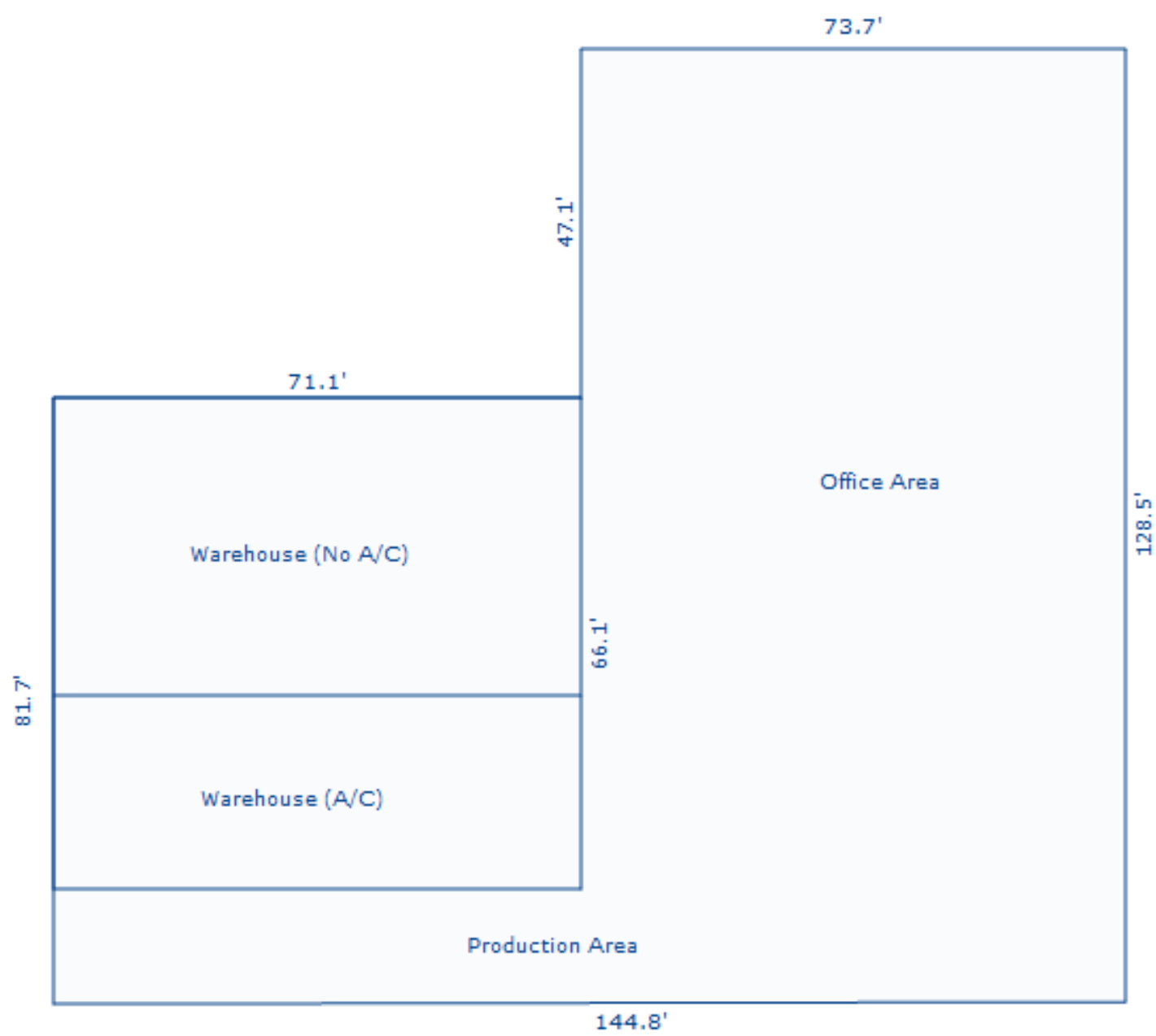
OPERATING EXPENSES

Maintenance Contracts (Pest Control):	\$648
Repairs (3-yr-avg):	\$4,845
Heat, Lights & Water:	\$10,385
Janitor Supplies & Service:	\$12,800
Property Insurance:	\$8,210
Property Taxes:	\$9,648
Total:	\$46,536

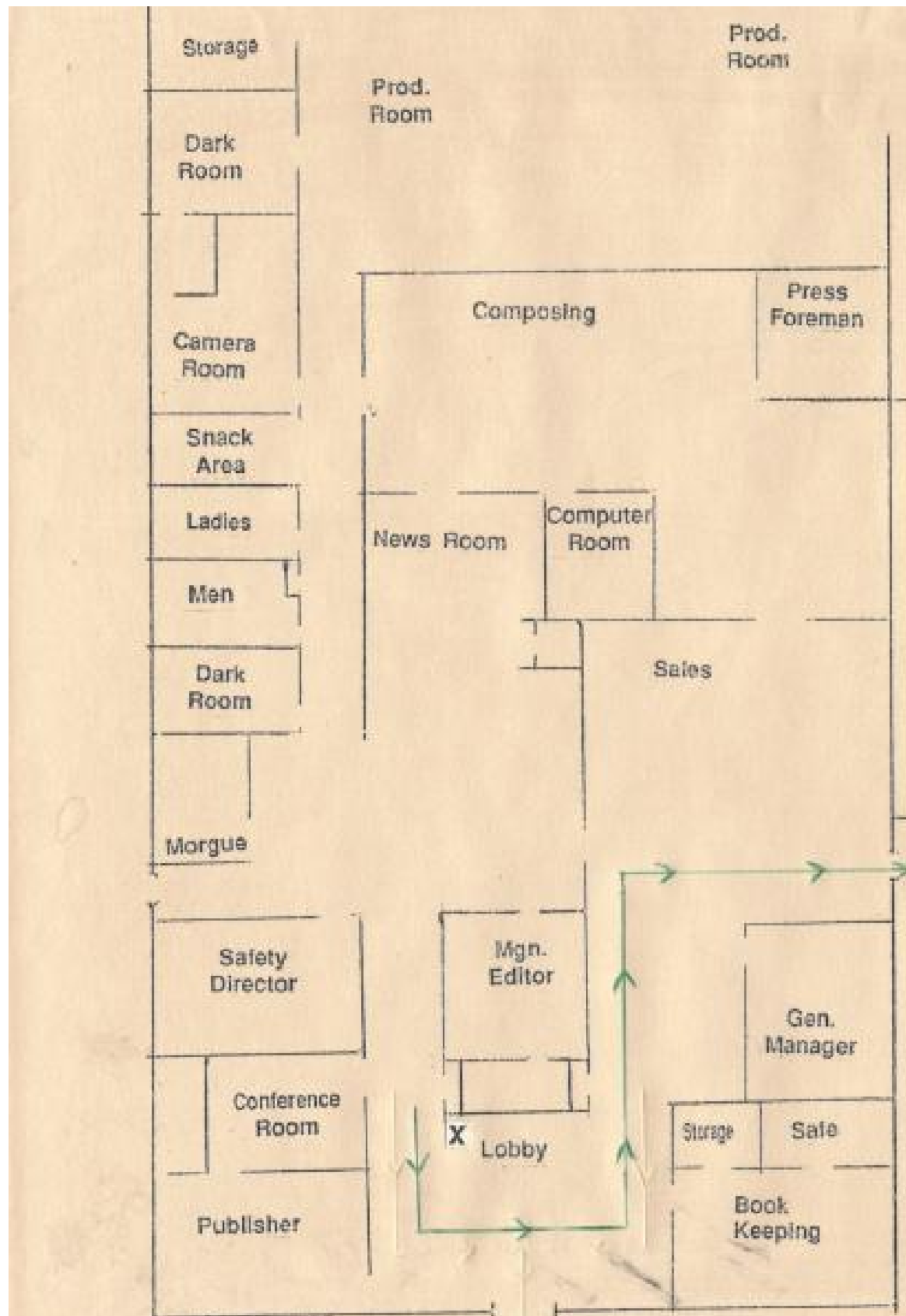


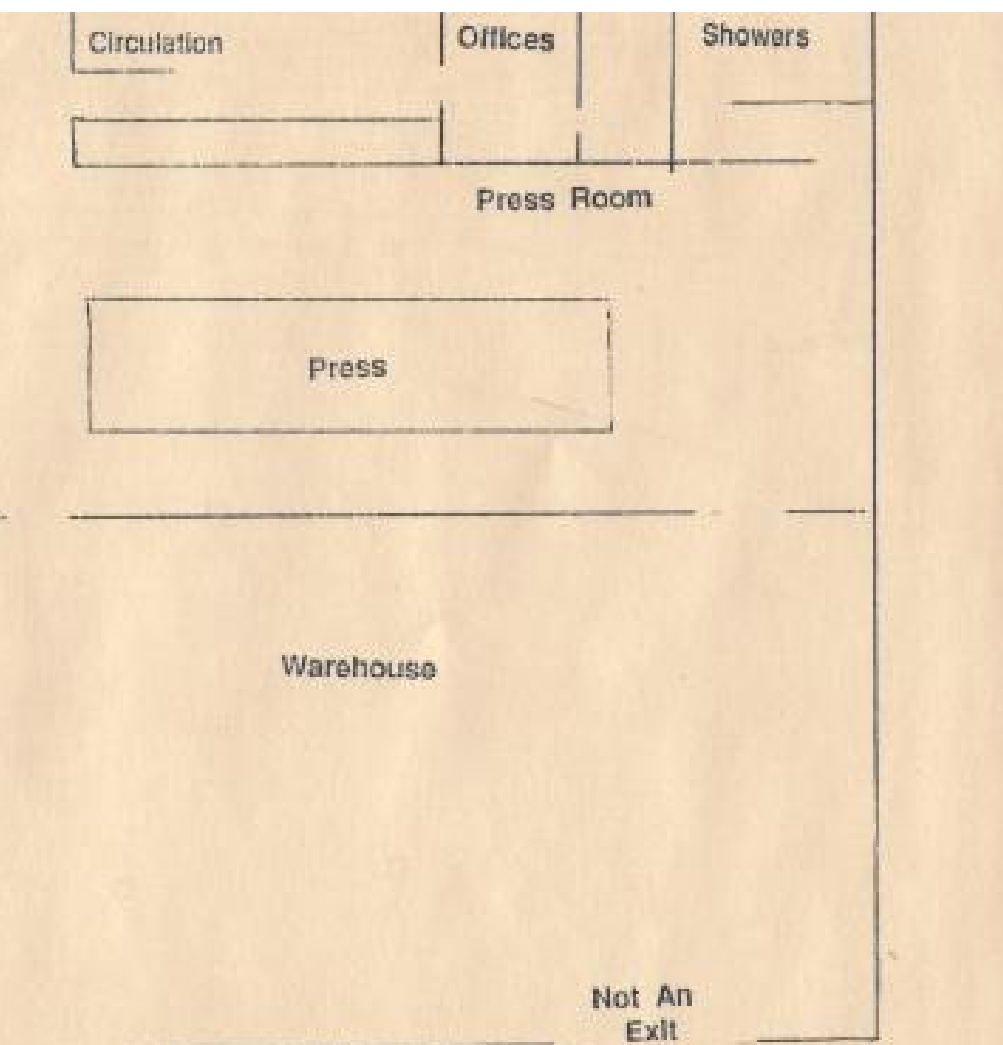
FLOOR PLAN

The Valley Times News
(PROPERTY A)

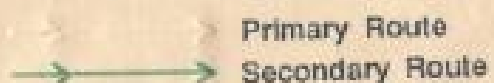


INTERIOR MAP

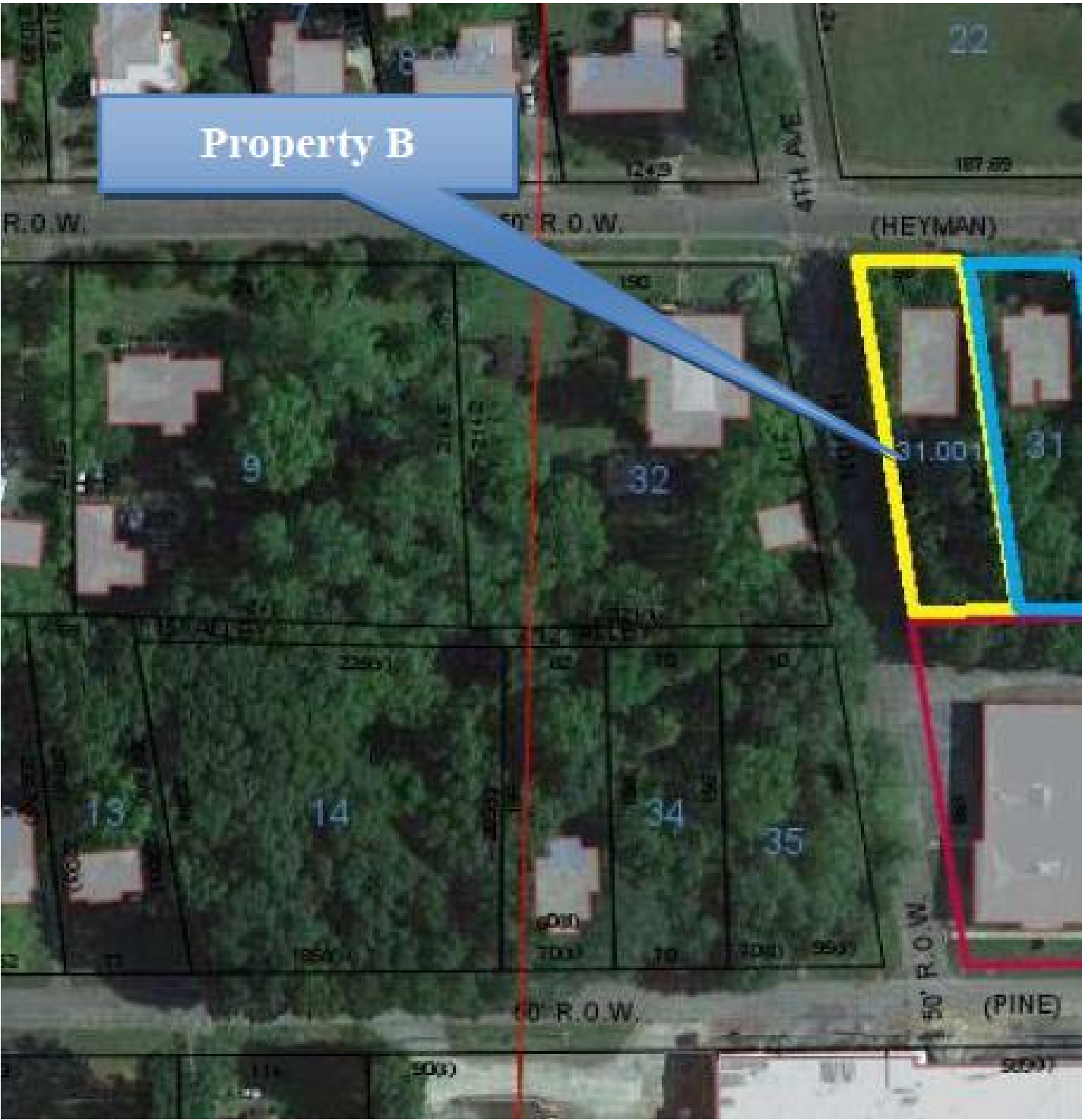




EVACUATION PLAN



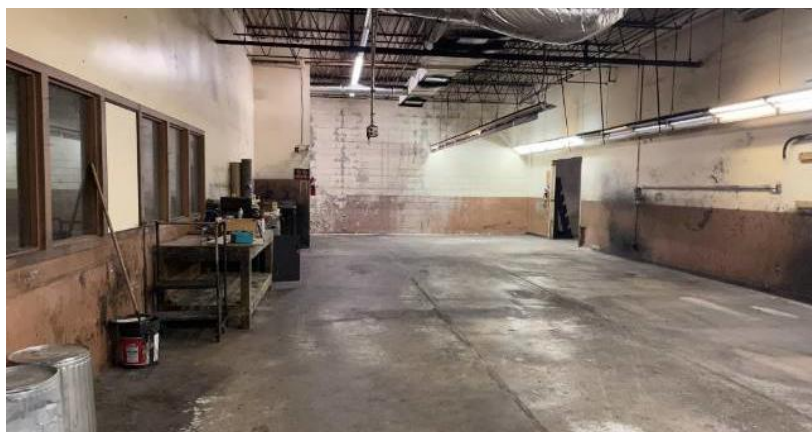
PARCEL MAP





PICTURES





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