

City Center Village

Independent Senior Living Community

807 BANK STREET - DECATUR, ALABAMA 35601

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All properties visits are by appointment only.

DEAL OVERVIEW

ADDRESS: 807 Bank Street NE
Decatur, Alabama 35601

COUNTY: Morgan

COMPLEX NAME: City Center Village

YEAR BUILT/RENOVATED: 1985 Built
2016 Renovated

TOTAL BUILDING SIZE: 82,060

SITE SIZE: 2.88 Acres

NO. OF BUILDINGS: 2

NO. OF FLOORS: 2

NO. OF UNITS: 104

NO. OF BEDS: 109

SALE PRICE: Unpriced

OCCUPANCY RATE: 83%

RANKED

1

INDEPENDENT LIVING
FACILITY IN DECATUR
- A PLACE FOR MOM 2024

CURRENT RENT vs. MARKET

47% BELOW
MARKET

CITY CENTER AVG RENT
- \$1,576./month
DECATUR AVG RENT
- \$3,000/month



EXECUTIVE SUMMARY

City Center Village is a premier Value-Add 104-unit Independent Living Community strategically located at 807 Bank Street in Decatur, Alabama. Originally constructed as a limited-service hotel in 1985, the property has been thoughtfully converted into a vibrant senior housing facility, maintaining its good condition across a well-situated 2.88-acre site.

City Center Village distinguishes itself by offering residents a carefree, luxurious lifestyle at an all-inclusive and competitive monthly fee, positioning it favorably against other communities in northern Alabama. Residents can choose from three spacious floor plans tailored to meet diverse needs.

Nestled in the heart of Decatur's historic district, City Center Village combines comfort and convenience, fostering a welcoming atmosphere that prioritizes peace of mind. This community is dedicated to enhancing the quality of life for its residents while ensuring a supportive and enriching environment.

Decatur, Alabama, presents a compelling case for investment due to its strategic location, robust economic growth, and quality of life. Situated along the Tennessee River and in close proximity to major highways, Decatur offers excellent connectivity to regional markets and neighboring cities. The local economy is diverse, with strong sectors in manufacturing, healthcare, and education, supported by the presence of key employers.

Additionally, Decatur boasts a favorable cost of living and an appealing environment, characterized by a vibrant community, recreational opportunities, and cultural attractions. The city's commitment to infrastructure improvements and business development further enhances its attractiveness as an investment destination. With a growing population and an increasing demand for quality housing and services, Decatur stands out as a prime location for future growth and profitability.

Investment Highlights

1. Downtown Decatur: In 2010, the City of Decatur set a visionary goal of transforming the Historic Downtown into a destination that would attract the attention of Investors, Developers, and new Businesses and Residents. With over \$85 Million in Direct Investment, the City of Decatur has transformed its downtown into a vibrant community serving the Residents and Visitors to the downtown.



2. Value-Add: City Center Village is currently 83% leased with Independent Living Rental Rates 47% below market. In addition, 20 units are currently utilized as short term living for traveling professionals who are in Decatur between 2-12 months. Those rents average 53% below market if they were leased on an Independent Living model.
























Bank Street HISTORIC DOWNTOWN

Historic Site
Old State Bank



Wilson Street NE

Railroad Street



Historic Site
Old State Bank



RIVERFRONT WEALTH MANAGEMENT

Edward Jones

HCS A Sales O'Brien Company

BANK STREET ANTIQUES

Surgical Dermatology Group

Bank Street HISTORIC DOWNTOWN

DeAnn Meely FINE ART STUDIO

MIRANDA ALEXANDER INTERIORS

PERCEPTIVE DESIGNS, LLC

Wilson Street NE



Railroad Street

BANK STREET Grill

State Farm

THE GARDEN

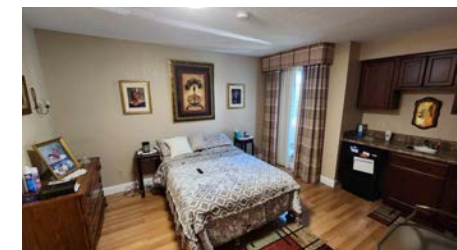
Simp Mcghee's

alabama bariatrics minimally invasive surgery

Frameworks Architecture

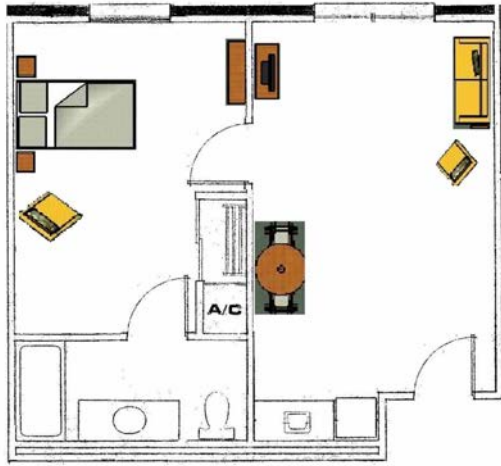
PHOTOS

Property





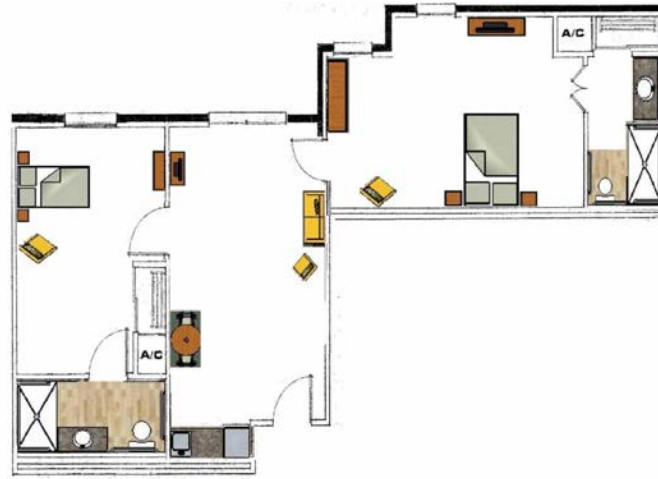
FLOOR PLANS & AMENITIES



The Executive

1 BEDROOM

Beds: 1 | Baths: 1 Full | SF: 600



The Grand

2 BEDROOM

Beds: 2 | Baths: 2 Full | SF: 1,000



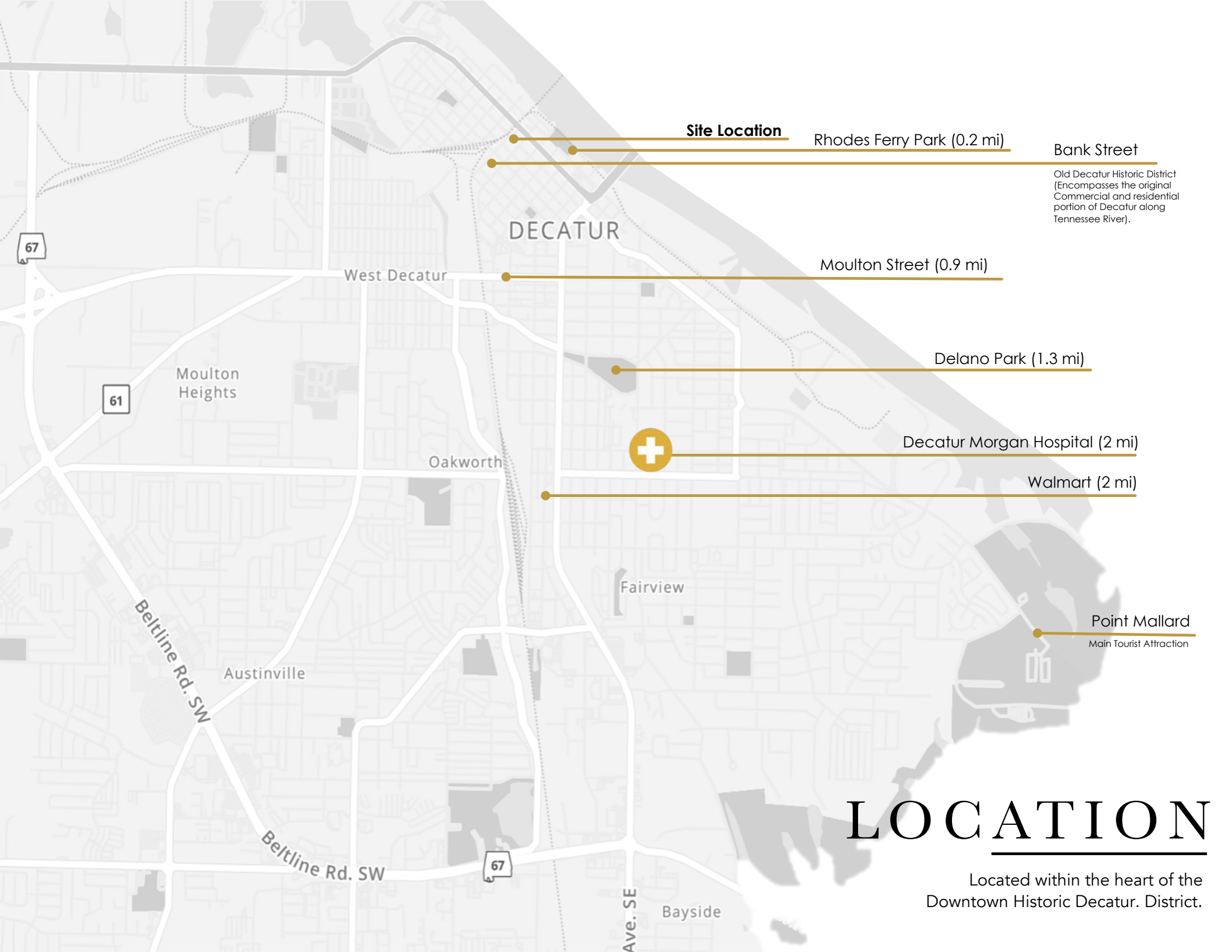
The Village

S STUDIO

Beds: 1 | Baths: 1 Full | SF: 310 - 420

AMENITIES

- Three delectable meals daily prepared by our Executive Chef with breakfast made to order
- All utilities, including local telephone, wireless internet, and extended cable
- Weekly housekeeping and linen change services
- Activities, parties, religious services, a pool, BBQ grills, a fire pit, a well-stocked library, raised garden bed, and 3 gorgeous courtyards to relax and enjoy nature.
- Wellness programs utilizing our beautiful pool in the summer and indoor fitness area year-round
- Beauty Salon and Barber Shop on site
- Scheduled transportation, including excursions and road trip adventures
- Free meal delivery to your room
- Awake staff 24/7
- Maintenance on duty 7 days per week.
- Private Dining Room for Parties, Family Reunions, and other special occasions
- Pet Friendly*- (Deposit required prior to moving in, some restrictions apply)



Site Location

Rhodes Ferry Park (0.2 mi)

Bank Street

Old Decatur Historic District
(Encompasses the original
Commercial and residential
portion of Decatur along
Tennessee River).

DECATUR

Moulton Street (0.9 mi)

Delano Park (1.3 mi)

Decatur Morgan Hospital (2 mi)

Walmart (2 mi)

Point Mallard
Main Tourist Attraction

LOCATION

Located within the heart of the
Downtown Historic Decatur. District.



Decatur, AL

LOCATION OVERVIEW

LOCATION OVERVIEW

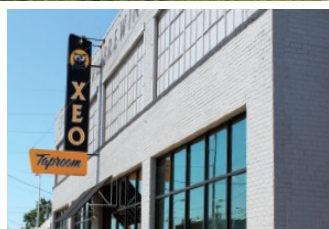
Decatur is the largest city and county seat of Morgan County in Alabama. The city, affectionately known as "The River City," is located in Northern Alabama on the banks of Wheeler Lake, along the Tennessee River. The population in the 2024 was 58,412.

The city's economy is heavily based on manufacturing, cargo transit, and hi-tech industries. The city is home to industrial giants such as General Electric, United Launch Alliance, Nucor Steel, Daikin America, and 3M as well as award winning small retailers like Big Bob Gibson's Barbecue and Morgan Price Candy Company. Toray, the largest producer of polyacrylonitrile (PAN)-based carbon fiber, operates a Decatur plant that houses one of the world's biggest production lines, capable of producing 8 million pounds of carbon fiber a year. The company has invested \$511 million in Morgan County, where it also operates a fluorofibers facility. Hexcel operates a plant in Decatur that makes a PAN precursor, which is converted into carbon fiber at other company plants, and houses a research and technology center for carbon fiber development. Carbon fiber composites produced by Toray and Hexcel are found in the airframes of Boeing and Airbus passenger jets, along with other uses. Decatur will be indispensable to two of the biggest and best airplane manufacturers.

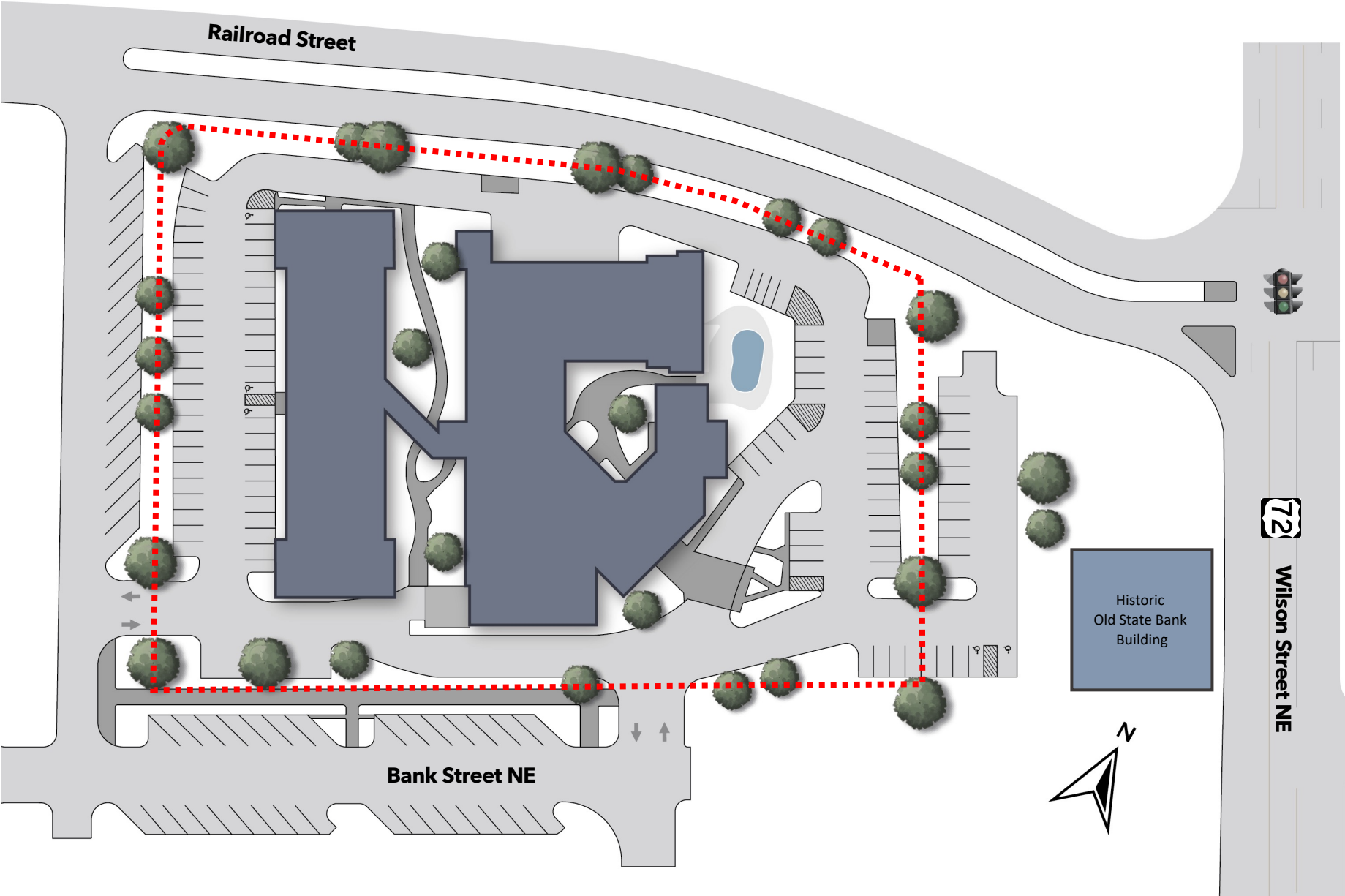
Approval of the United Launch Alliance combined Lockheed-Martin and Boeing's rocket manufacturing contracts to a central location at the plant in Decatur. All satellite launching rockets used by the U.S. government will be built in Decatur. This approval brought over 230 new jobs to the Decatur area. The ULA plant utilizes the Tennessee River to ship the rockets to Cape Canaveral.

A recent BRAC (Base Realignment and Closer) Base realignment will also bring a population, conservatively estimated at 5,000–10,000 people (not including their families), to the area surrounding Redstone Arsenal. Decatur has grown to be the busiest river port on the Tennessee River, handling a large portion of the more than five million tons of river freight that moves through the city. The Port of Decatur sees large amounts of barge traffic from up and down the Tennessee River, which has led to twelve Fortune 500 companies opening plants in the city.

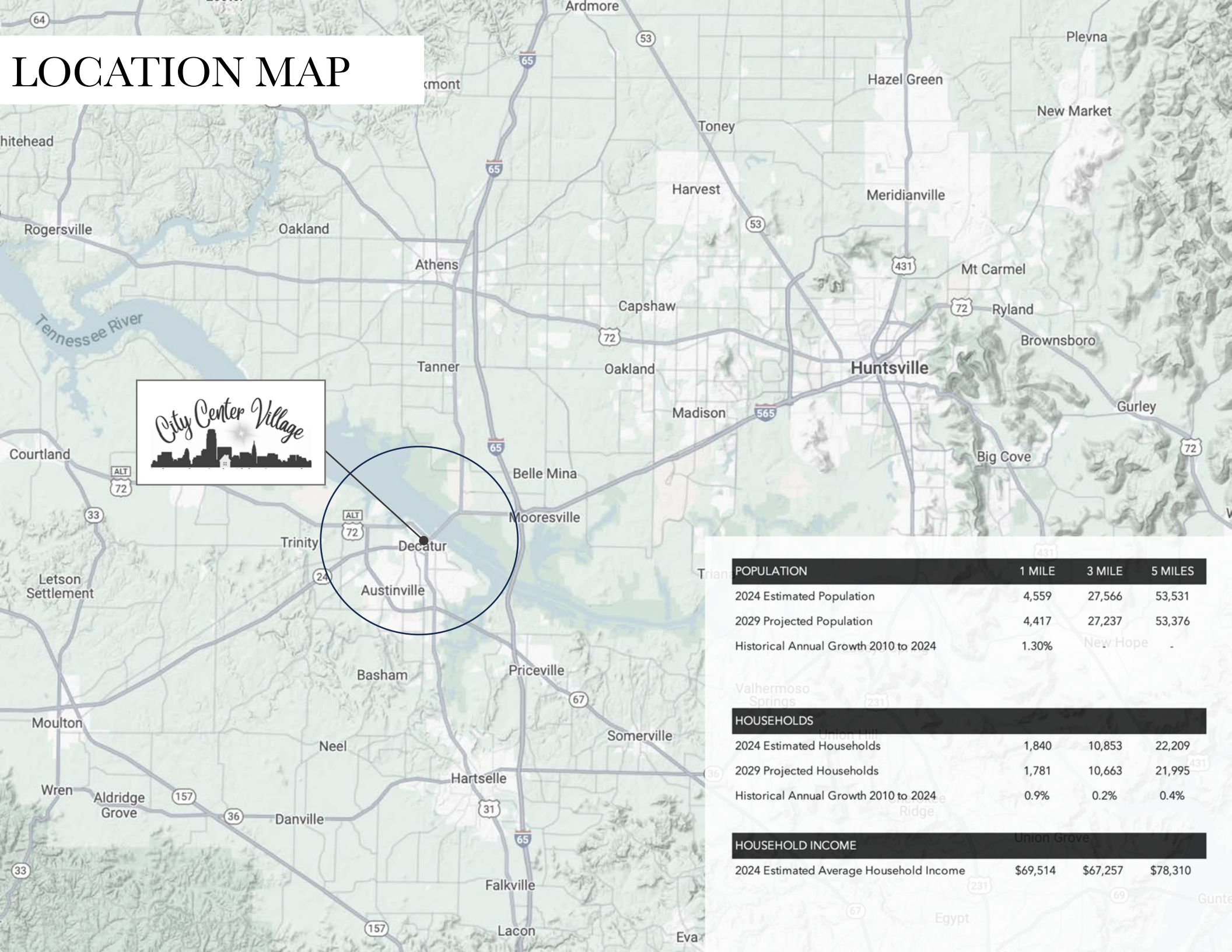
Tourism is also a major part of Decatur's economy. Hundreds of thousands of people from in and out of town, and from many other countries and territories, attend some of the premier festivals in the South. One of the largest is the Alabama Jubilee, a hot air balloon race, which brings over 100,000 people. The Spirit of America Festival is one of the largest free 4th of July festivals in the South, bringing over 65,000 visitors.



SITE PLAN



LOCATION MAP



POPULATION

	1 MILE	3 MILE	5 MILES
2024 Estimated Population	4,559	27,566	53,531
2029 Projected Population	4,417	27,237	53,376
Historical Annual Growth 2010 to 2024	1.30%	New Hope	-

HOUSEHOLDS

	1 MILE	3 MILE	5 MILES
2024 Estimated Households	1,840	10,853	22,209
2029 Projected Households	1,781	10,663	21,995
Historical Annual Growth 2010 to 2024	0.9%	0.2%	0.4%

HOUSEHOLD INCOME

	1 MILE	3 MILE	5 MILES
2024 Estimated Average Household Income	\$69,514	\$67,257	\$78,310

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