



Landmark Investment Property
High Visibility Property with 3 Long-term Tenants
\$1,075,000- 6.56% Avg. CAP Rate

Adjacent Land for Sale-\$585K



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All information deemed reliable, but not guaranteed | See more information at singlepointmedia.hd.pics/1706485

Lake Lucerne
100% Leased



EXECUTIVE SUMMARY

HSI Commercial is pleased to offer 4615 Stone Mountain Hwy, Lilburn, GA 30047 for purchase. The one-of-a-kind Lucerne Lake-front property is a freestanding +/- 4,456/sf building on 2.06 acres with approximately +/- .75 usable acres. The C-2 zoned (Gwinnett County) property is on a 40-acre private lake, 12 miles from Atlanta, 3 miles to booming Snellville, with sewer and three retail suites including the 2nd floor Coffee-Cafe, 1st floor Music School space and a private office. Located on one of the busiest streets in Metro-Atlanta with 72,600 cars per day, this high-visibility destination site is truly an irreplaceable property.

The building, formerly a house built in 1938, has been renovated several times as needed throughout the years. The Owner acquired the property in 1996 and renovated the 1st floor to be a Music School; it includes a reception area, 9 offices, 2 restrooms (with plumbing for another) and remodeled the rear part of the building as a separate “full suite” overlooking the lake, with kitchen, full restroom and separate entrance.

Starbucks renovated the Coffee shop in 2001 prior to moving in, and minimal renovations were done in 2010 prior to Alcove Coffee Cafe moving in.

*Cap Rate increases to 6.97% in June 2025. *Value add potential:* Opportunity to increase the Coffee/Café space rent in 2+ years at lease renewal and/or with a new Café tenant open evenings with “Happy Hour,” serving beer, wine, appetizers, and taking full advantage of the gorgeous sunsets and wildlife, including ducks, turtles, hawks and herons.

****Assemblage opportunity** with the neighboring C-2 zoned, 2.06 acre (+/-1.63 usable acres) corner development site adjacent and stretching to the Matterhorn Dr. This site has a Zoning Condition for a restaurant, that can be changed (depending on the use), after closing. Land price is \$585K. Owner prefers to sell both properties together.



TENANT/LEASE OVERVIEW

ALCOVE COFFEE

<https://www.alcovecoffeehouse.com/>

<https://www.instagram.com/alcovecoffee/?hl=en>

Alcove Coffee opened in 2011 is the only locally owned, specialty independent Coffee Shop in Lilburn. A local favorite, and recently featured on HGTV's My Lottery Dream Home. Situated overlooking gorgeous Lake Lucerne, Alcove Coffee is a slice of paradise in the suburbs. Serving coffee, tea, juices, baked goods, popsicles, sandwiches, soups, salads and snacks. Space is approximately 1,676/sf, 2 restrooms, with indoor seating and three (3) outdoor seating areas.

Tenant uses an under-sink grease trap. An underground grease trap may be necessary for another café tenant in the future.

Lease info: Alcove (Suite B) is on their 3rd five (5) yr. lease term with 2+ years left on this term.

4% Annual Escalations.

Options: Tenant has no lease options remaining.

Tenant's Responsibilities: Interior maintenance, deck, HVAC System and Dumpster (Music School Tenant is allowed to use dumpster.)

Landlord's Responsibilities: Common areas, driveway, building exterior, roof, electric, plumbing and sewer

Add'l Rent: Tenant is on a Modified Gross lease. Tenant pays \$166.66/month Add'l Rent towards deferred rent during Covid.



Suite C- Alcove Tenant also leases Suite C, the add'l office space for \$450 per month- Full service.

This 192/sf space isn't separately metered and doesn't have a private restroom. Tenant uses her coffee shop restroom, and would like to extend her lease expiring 11/30/24. Plumbing in place in a large storage closet (former restroom) within the Music School space with a private door outside of Ste C (marked door.) Value Add potential- Add a restroom here again and increase rent to \$800+. Requires modifying the handicap ramp if leasing to a tenant requiring a new business license.





Gwinnett Music/Gwinnett School of Music

<https://gwinnettmusic.com/team/>

Gwinnett School of Music was established in 1984 and has taught thousands of students the gift of music. The faculty is second to none in the Atlanta area and consists of over 50 instructors, degreed or professional musicians who teach and perform. Recitals, competitions and other special activities are organized annually. Gwinnett School of Music has four locations: Lilburn, Grayson, Duluth, and Suwanee. They offer guitar, piano, flute, cello, violin, banjo, mandolin, yukulele, voice, songwriting and drum lessons.

Gwinnett School of Music has 2,588/sf and was purchased in June of 2023 by The Piano Place in Draper, Utah. The Piano Place has 17 locations nationwide, including 4 in Metro Atlanta and is rapidly expanding across the United States.

Lease info: Gwinnett Music (Suite A) has three (3) years and eight (8) months left on this five (5) yr. term.

3% Annual Escalations.

Options: Tenant has 1 five-year lease option.

Tenant's Responsibilities: Premise interior, hvac repairs and replacement up to \$3,999 annually.

Landlord's Responsibilities: Common areas, exterior walls, roof, windows, structural elements, any hvac repairs or replacement over \$4,000 annually.

Add'l Rent: NNN Lease- Gwinnett Music is paying 2/3 of their proportionate share of NNN fees thru May 2025. NNN fees increase to 100% of their proportionate share in June 2025.

*****Please don't speak to the staff or make any attempt to contact the Tenants or Owner.**