



## Stabilized Medical Office Investment



### INTOWN MEDICAL OFFICE INVESTMENT

700 Sunset Drive, Units 501 & 502  
Athens, GA 30606

#### Property Highlights

<b>Price:</b>	<b>\$925,000</b>
<b>CAP Rate:</b>	<b>7.00%</b>
<b>Building SF:</b>	<b>5,198</b>
<b>Year Built:</b>	<b>1993</b>
<b>Zoning:</b>	<b>C-O (Commercial Office)</b>
<b>APN:</b>	<b>114C3 C058A &amp; C058</b>

700 Sunset Drive, Units 501 & 502, is a 5,198 SF medical/professional office condo fully leased to a long-term credit tenant located in Bishop Professional Park, minutes from the UGA Medical Campus, downtown Athens, and both major hospitals.



# PROPERTY PHOTOS

## INTOWN MEDICAL OFFICE

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## INTOWN MEDICAL OFFICE





# ANNUAL PROPERTY

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Description Year Ending	Year 1 09/2026	Year 2 09/2027	Year 3 09/2028	Year 4 09/2029	Year 5 09/2030
<b>Income</b>					
Rental Income	\$71,278	\$71,456	\$72,531	\$74,614	\$76,479
Expense Reimbursements	\$22,212	\$22,434	\$22,658	\$22,885	\$23,114
<b>Gross Scheduled Income</b>	<b>\$93,490</b>	<b>\$93,890</b>	<b>\$95,189</b>	<b>\$97,499</b>	<b>\$99,593</b>
<b>Gross Operating Income</b>	<b>\$93,490</b>	<b>\$93,890</b>	<b>\$95,189</b>	<b>\$97,499</b>	<b>\$99,593</b>
<b>Expenses</b>					
Building Insurance	(\$3,225)	(\$3,257)	(\$3,290)	(\$3,323)	(\$3,356)
Condo Association	(\$10,182)	(\$10,284)	(\$10,387)	(\$10,491)	(\$10,595)
Pest Control-Termite	(\$380)	(\$380)	(\$380)	(\$380)	(\$380)
Repairs	(\$2,308)	(\$2,331)	(\$2,354)	(\$2,378)	(\$2,402)
Taxes - Real Estate	(\$11,635)	(\$11,751)	(\$11,869)	(\$11,987)	(\$12,107)
Utilities - Stormwater	(\$395)	(\$399)	(\$403)	(\$407)	(\$411)
<b>Total Operating Expenses</b>	<b>(\$28,125)</b>	<b>(\$28,402)</b>	<b>(\$28,682)</b>	<b>(\$28,965)</b>	<b>(\$29,251)</b>
<b>Operating Expense Ratio</b>	<b>30.08%</b>	<b>30.25%</b>	<b>30.13%</b>	<b>29.71%</b>	<b>29.37%</b>
<b>Net Operating Income</b>	<b>\$65,365</b>	<b>\$65,488</b>	<b>\$66,506</b>	<b>\$68,533</b>	<b>\$70,342</b>

Description Year Ending	Year 6 09/2031	Year 7 09/2032	Year 8 09/2033
<b>Income</b>			
Rental Income	\$78,391	\$80,351	\$82,462
Expense Reimbursements	\$23,345	\$23,578	\$23,814
<b>Gross Scheduled Income</b>	<b>\$101,736</b>	<b>\$103,929</b>	<b>\$106,276</b>
<b>Gross Operating Income</b>	<b>\$101,736</b>	<b>\$103,929</b>	<b>\$106,276</b>
<b>Expenses</b>			
Building Insurance	(\$3,390)	(\$3,423)	(\$3,458)
Condo Association	(\$10,701)	(\$10,808)	(\$10,916)
Pest Control-Termite	(\$380)	(\$380)	(\$380)
Repairs	(\$2,426)	(\$2,450)	(\$2,474)
Taxes - Real Estate	(\$12,228)	(\$12,350)	(\$12,474)
Utilities - Stormwater	(\$415)	(\$419)	(\$423)
<b>Total Operating Expenses</b>	<b>(\$29,540)</b>	<b>(\$29,832)</b>	<b>(\$30,126)</b>
<b>Operating Expense Ratio</b>	<b>29.04%</b>	<b>28.70%</b>	<b>28.35%</b>
<b>Net Operating Income</b>	<b>\$72,196</b>	<b>\$74,098</b>	<b>\$76,150</b>

# CASH FLOW ANALYSIS

## INTOWN MEDICAL OFFICE

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Before-Tax Cash Flow Year Ending	Year 1 09/2026	Year 2 09/2027	Year 3 09/2028	Year 4 09/2029	Year 5 09/2030
<b>Before-Tax Cash Flow</b>					
<b>Gross Scheduled Income</b>	<b>\$93,490</b>	<b>\$93,890</b>	<b>\$95,189</b>	<b>\$97,499</b>	<b>\$99,593</b>
Total Operating Expenses	(\$28,125)	(\$28,402)	(\$28,682)	(\$28,965)	(\$29,251)
<b>Net Operating Income</b>	<b>\$65,365</b>	<b>\$65,488</b>	<b>\$66,506</b>	<b>\$68,533</b>	<b>\$70,342</b>
Loan Payment	\$0	\$0	\$0	\$0	\$0
<b>Before-Tax Cash Flow</b>	<b>\$65,365</b>	<b>\$65,488</b>	<b>\$66,506</b>	<b>\$68,533</b>	<b>\$70,342</b>
<b>Cash-On-Cash Return</b>	<b>7.47%</b>	<b>7.48%</b>	<b>7.60%</b>	<b>7.83%</b>	<b>8.04%</b>
<b>Taxable Income</b>					
<b>Net Operating Income</b>	<b>\$65,365</b>	<b>\$65,488</b>	<b>\$66,506</b>	<b>\$68,533</b>	<b>\$70,342</b>
Depreciation	(\$21,499)	(\$22,435)	(\$22,435)	(\$22,435)	(\$22,435)
<b>Taxable Income (Loss)</b>	<b>\$43,866</b>	<b>\$43,053</b>	<b>\$44,071</b>	<b>\$46,098</b>	<b>\$47,907</b>
<b>After-Tax Cash Flow</b>					
<b>Before-Tax Cash Flow</b>	<b>\$65,365</b>	<b>\$65,488</b>	<b>\$66,506</b>	<b>\$68,533</b>	<b>\$70,342</b>
Income Taxes	(\$15,340)	(\$15,056)	(\$15,412)	(\$16,121)	(\$16,753)
<b>After-Tax Cash Flow</b>	<b>\$50,025</b>	<b>\$50,432</b>	<b>\$51,095</b>	<b>\$52,413</b>	<b>\$53,589</b>
<b>Cash-On-Cash Return</b>	<b>5.72%</b>	<b>5.76%</b>	<b>5.84%</b>	<b>5.99%</b>	<b>6.12%</b>
Before-Tax Cash Flow Year Ending	Year 6 09/2031	Year 7 09/2032	Year 8 09/2033		
<b>Before-Tax Cash Flow</b>					
<b>Gross Scheduled Income</b>	<b>\$101,736</b>	<b>\$103,929</b>	<b>\$106,276</b>		
Total Operating Expenses	(\$29,540)	(\$29,832)	(\$30,126)		
<b>Net Operating Income</b>	<b>\$72,196</b>	<b>\$74,098</b>	<b>\$76,150</b>		
Loan Payment	\$0	\$0	\$0		
<b>Before-Tax Cash Flow</b>	<b>\$72,196</b>	<b>\$74,098</b>	<b>\$76,150</b>		
<b>Cash-On-Cash Return</b>	<b>8.25%</b>	<b>8.47%</b>	<b>8.70%</b>		
<b>Taxable Income</b>					
<b>Net Operating Income</b>	<b>\$72,196</b>	<b>\$74,098</b>	<b>\$76,150</b>		
Depreciation	(\$22,435)	(\$22,435)	(\$21,499)		
<b>Taxable Income (Loss)</b>	<b>\$49,761</b>	<b>\$51,663</b>	<b>\$54,651</b>		
<b>After-Tax Cash Flow</b>					
<b>Before-Tax Cash Flow</b>	<b>\$72,196</b>	<b>\$74,098</b>	<b>\$76,150</b>		
Income Taxes	(\$17,401)	(\$18,066)	(\$19,112)		
<b>After-Tax Cash Flow</b>	<b>\$54,795</b>	<b>\$56,031</b>	<b>\$57,038</b>		
<b>Cash-On-Cash Return</b>	<b>6.26%</b>	<b>6.40%</b>	<b>6.52%</b>		

# PRO FORMA SUMMARY

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### Income

Description	Actual	Per SF	Market	Per SF
<b>Gross Potential Rent</b>	<b>\$71,278</b>	<b>\$13.71</b>	<b>\$71,278</b>	<b>\$13.71</b>
- Less: Vacancy	\$0	\$0.00	\$0	\$0.00
+ Reimbursements	\$22,212	\$4.27	\$28,125	\$5.41
<b>Effective Gross Income</b>	<b>\$93,490</b>	<b>\$17.99</b>	<b>\$99,403</b>	<b>\$19.12</b>

### Operating Expenses

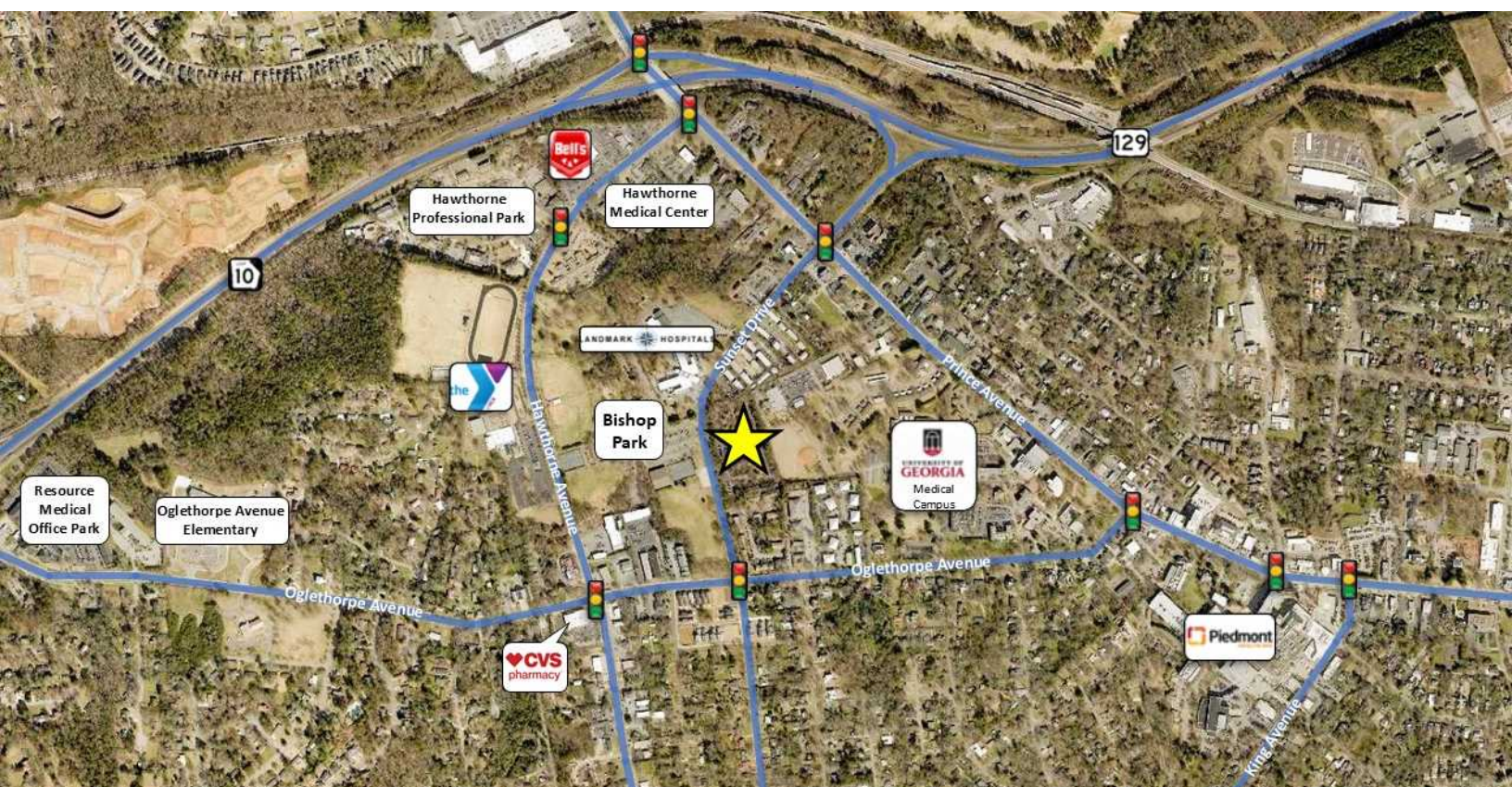
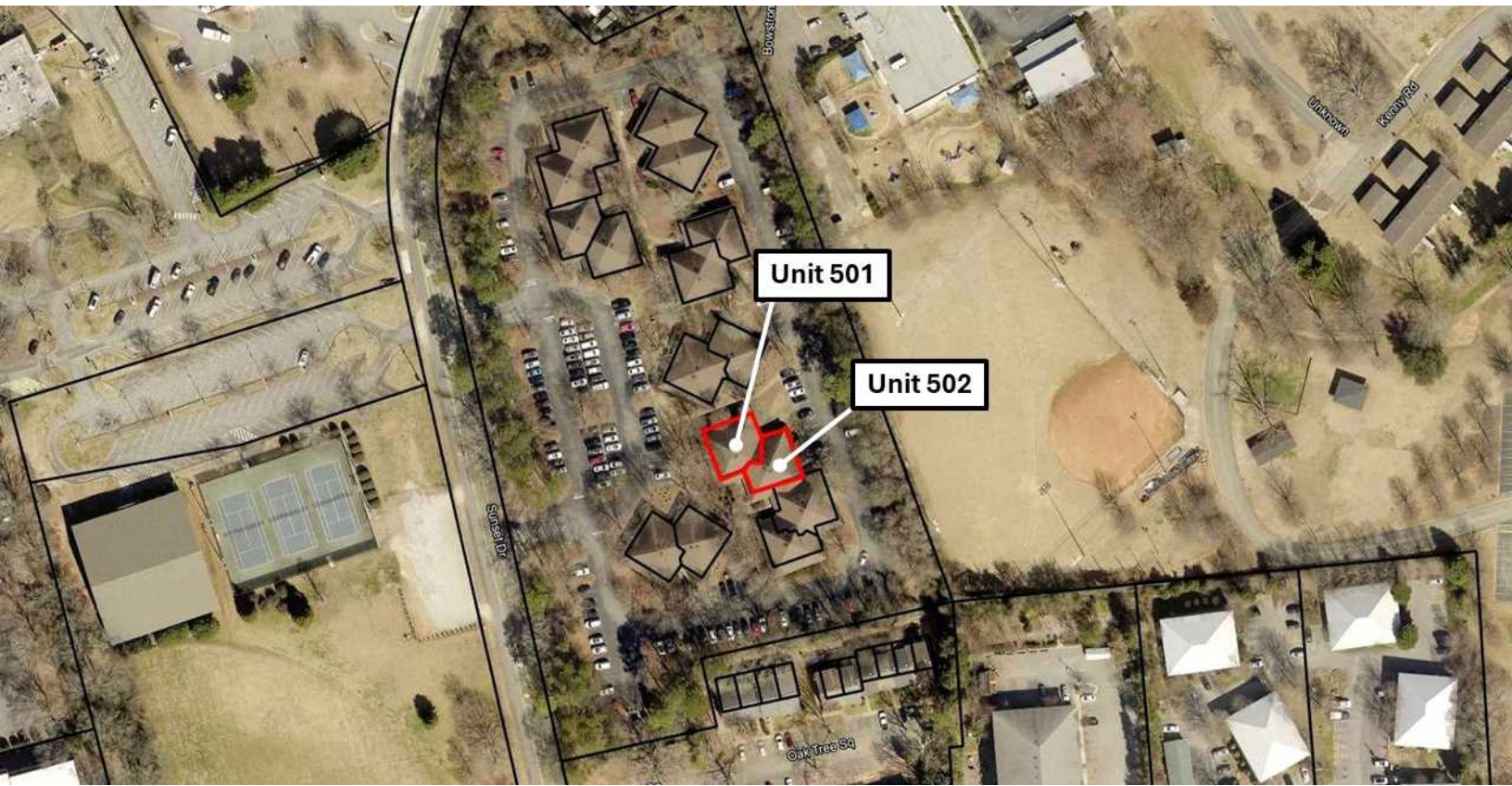
Description	Actual	Per SF	Market	Per SF
Building Insurance	\$3,225	\$0.62	\$3,225	\$0.62
Condo Association	\$10,182	\$1.96	\$10,182	\$1.96
Pest Control-Termite	\$380	\$0.07	\$380	\$0.07
Repairs	\$2,308	\$0.44	\$2,308	\$0.44
Taxes - Real Estate	\$11,635	\$2.24	\$11,635	\$2.24
Utilities - Stormwater	\$395	\$0.08	\$395	\$0.08
<b>Total Expenses</b>	<b>(\$28,125)</b>	<b>(\$5.41)</b>	<b>(\$28,125)</b>	<b>(\$5.41)</b>
<b>Net Operating Income</b>	<b>\$65,365</b>	<b>\$12.58</b>	<b>\$71,278</b>	<b>\$13.71</b>



# AERIAL MAP

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# FLOOR PLAN

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