



OFFERING MEMORANDUM

Tara Mall

281 Upper Riverdale Rd, Jonesboro, GA 30236 (Clayton County)

Version: 2025-10-25

1) Executive Summary

- **Property:** Tara Mall (single-story neighborhood retail / discount mall)
- **Address:** 281 Upper Riverdale Rd, Jonesboro, GA 30236
- **County:** Clayton County, GA
- **Building Size (GBA): 80,160 SF (Assessor)** — A Base Area **62,880 SF**; B Base Area **17,280 SF**
- **Land Area: 2.497 acres (108,800 SF) (Assessor)**
- **Zoning (to verify): GB — General Business** (county zoning)
- **Assessor Class (tax): C3 — Discount Department Store**
- **Year Built / Renovated:** 1986 / 2022 (*seller to confirm scope*)

Offering Options

- **Real Estate only (Fee Simple): \$8,000,000**
- **Business only (fabric business): \$6,500,000**
- **Both together:** Negotiable (portfolio sale)

Lease-Back Scenario (*if the Seller Sells the Building Only*)

If the seller elects to sell **only the real estate** while continuing to operate the **Fine Fabrics business** at the same location, the transaction can be structured as a **Sale-and-Leaseback** arrangement.

2) Investment Highlights

- **Atlanta MSA infill** with arterial exposure along Upper Riverdale Rd; close to Tara Blvd / I-75 and Southlake trade area.
- **Exit flexibility:** Stabilize as **single-tenant NNN** (business as tenant) or **re-tenant** as multi-tenant marketplace.



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- **Value-add levers:** merchandising plan, signage/branding refresh, potential pad/outparcel activation (*subject to zoning/parking*).
- **Recent capital (2022):** verify roof/MEP/façade; highlight remaining warranties.

3) **Property Facts**

- **Address:** 281 Upper Riverdale Rd, Jonesboro, GA 30236
- **County/APN:** Clayton County (APN per assessor record)
- **Gross Building Area: 80,160 SF** (*Assessor: A 62,880; B 17,280*)
- **Land Area: 2.497 AC (108,800 SF)**
- **Zoning: GB — General Business** (*verify with county zoning map/letter*)
- **Assessor Property Class: C3 — Discount Department Store** (*tax appraisal class; not zoning*)
- **Construction/Systems:** Single-story retail; verify structure, HVAC tonnage, electrical capacity
- **Parking:** TBD (field count/plan)
- **Year Built / Renovation:** 1986 / 2022 (*scope to be provided*)

4) **Tenancy & Income (Proposed)**

- **Seller's business as tenant (if business sold separately):**
 - **Base Rent: \$60,000/mo NNN (\$720,000/yr NOI)**
 - **Term/Options/Escalations:** to be confirmed (e.g., 3%/yr)
 - **NNN:** Tenant pays Taxes / Insurance / CAM; LL reserves (roof/structure) may apply.

5) **Valuation Illustration (Real Estate Component)**

- **NOI:** \$720,000/year (based on \$60,000/mo NNN)
- **Cap Rate:** 9.00%
- **Indicated Value: \$8,000,000**
- **Implied Price/SF:** ≈ \$99.8/SF (on 80,160 SF)
- **Implied Rent/SF (NNN):** ≈ \$8.98/SF/yr (on 80,160 SF)



6) Market & Location

- **Submarket:** Jonesboro/Riverdale corridor (Atlanta MSA) with proximity to Tara Blvd, Southlake trade area, and I-75.
- **Trade-area draws:** needs-based retail and services; potential medical/education/service users (*subject to zoning*).
- **Demographics & traffic counts:** add 1/3/5-mile population & HH income; AADT for Upper Riverdale Rd & Tara Blvd (append when available).

7) Physical Condition & CapEx

- **Structure & Roof:** provide age, last replacement/repair, warranties.
- **Mechanical/Electrical:** HVAC tonnage & distribution; electrical capacity.
- **Site/Parking:** stall count, ADA compliance, lighting.
- **2022 Renovation:** provide scope/invoices/photos for OM highlights.

8) Zoning vs. Assessor Class (Sidebar)

- **Zoning (GB):** governs permitted land uses per county zoning ordinance.
- **Assessor Class (C3):** tax appraisal category used by the assessor; **not** a zoning designation.

9) Risk Factors & Mitigants

- **Historic data discrepancies online (GBA/acreage):** *Mitigant:* assessor confirms **80,160 SF** and **2.497 AC**; include **survey/as-builts** in appendix.
- **Tenant concentration (single-tenant NNN):** *Mitigant:* review guaranties and rent coverage; include contingency leasing plan.
- **Retail demand sensitivity:** *Mitigant:* focus on needs-based tenancy and service uses; emphasize location access and visibility.

10) Documents To Be Provided / Requested

Provided: Assessor-confirmed **GBA 80,160 SF; Land 2.497 AC (108,800 SF)**.

Requested from Seller:

- Survey (ALTA/NSPS) or most recent survey
- Proposed Lease (if the Buyer Purchases the Building Only)
- TTM financials: Refer to the attachment.
- Zoning & Site Information – Clayton County property report including zoning confirmation, map and site plan



11) Confidentiality & Conditions

Information herein is from sources deemed reliable but **not guaranteed**. Property offered **As-Is, Where-Is**. Prospective purchasers must conduct independent due diligence. Seller reserves the right to change terms or withdraw the offering without notice.

Appendix A — County Facts (Assessor)

- **Building Size:** 80,160 SF (A: 62,880; B: 17,280)
- **Land Area:** 2.497 AC (108,800 SF)
- **Zoning (to verify):** GB — General Business
- **Assessor Property Class:** C3 — Discount Department Store

✓ Refer to County Property Report

Appendix B — Valuation Tables (Illustrative)

- NOI: \$720,000
- Cap Rate: 9.00%
- Value: \$8,000,000
- Price/SF: \approx \$99.8/SF (80,160 SF)

