

GEORGIA PREMIER

— REAL ESTATE ADVISORS —



FOR SALE:
60 WEST HWY 22
MILLEDGEVILLE, GA

\$2,700,000

- **2.32 acres**
- **+/-25,000 square feet**
- **125 parking spaces**
- **Roof replaced 5 years ago (2/3) and 8 years ago (1/3)**
- **Parking lot replaced in 2020**
- **Leased to River Edge Behavioral Center since 2009**
- **3% increase in rent annually**

Matthew Smith
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River Edge has been a tenant since May 2009. They occupy 25,193 SF. They have two separate leases.

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13,528 SF Space- Current and Renewal Options

July 1, 2023-June 30, 2024 \$10,238.80/mo

Renewal Options

July 1, 2024-June 30, 2025 \$10,545.97/mo

July 1, 2025- June 30, 2026 \$10,862.35/mo

11,655 SF Space- Current and Renewal Options

Jan 1, 2024-Dec 31, 2024 \$8,308.70/mo

Renewal Options

Jan 1, 2025-Dec 31, 2025 \$8,557.97/mo

Jan 1, 2026-Dec 31, 2026 \$8,814.71/mo

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Tenant Overview:



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Serving more than 10,000 Georgians annually, River Edge Behavioral Health is one of the state's leading resources for mental health and substance use disorder treatments and supports as well as supports for individuals with intellectual and developmental disabilities.

River Edge's dedicated, highly-trained staff along with its state-of-the-art prevention, treatment, and support services has made life better for Georgians since 1950.

WWW.RIVER-EDGE.ORG

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Financials

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Annual Rent : **\$226,236**

Property Taxes: **\$18,000**

Insurance: **\$8,400**

Repairs -5% estimate: **\$11,300**

Reserves-2% estimate: **\$4,500**

Total expenses: **\$42,200**

NOI: **\$184,000**

Cap Rate: **6.35%**

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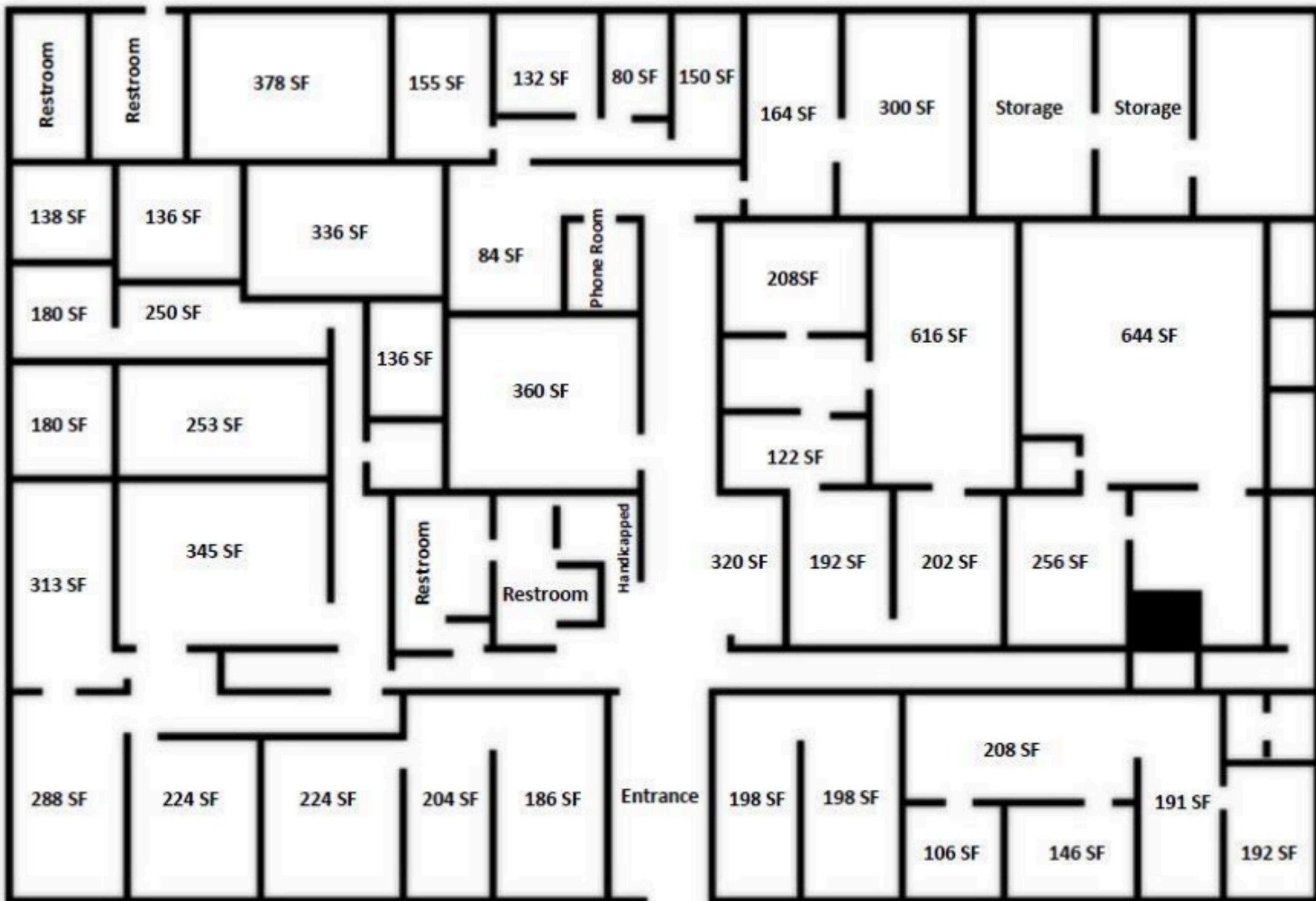
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Floor Plan

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Aerial

Property is outlined in red

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Exterior

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Interior

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