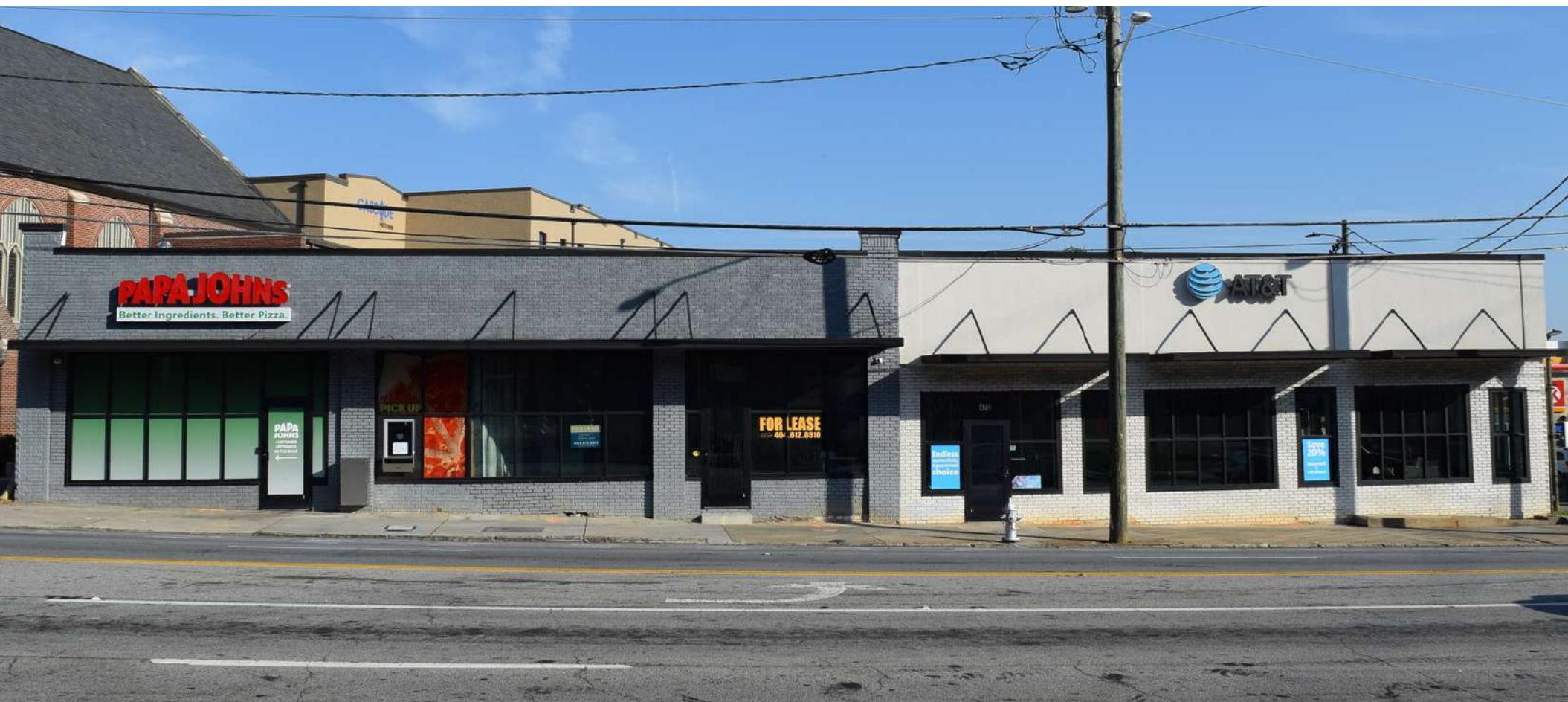


OFFERING MEMORANDUM

PONCE STATION

470 Ponce De Leon Avenue Northeast, Atlanta, GA 30308



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Executive Summary



Sale Price	\$4,685,000
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Offering Summary

NOI:	\$281,197
Cap Rate:	6.00%
Building Size:	5,500 SF
Parking Spots:	33 or 6:1 ratio
Lot Size:	0.45 Acres
Year Remodeled:	2019
Year Built:	1910

Property Highlights

- Rare opportunity to purchase a three tenant building with 33 parking spots on Ponce De Leon Avenue in Historical Old Fourth Ward of Atlanta
- Anchored by two national tenants: AT&T and Papa John's Pizza
- Owner user opportunity-occupying the middle suite of 1,598 SF
- Upside potential by leasing the mural on the AT&T side of the building
- 6:1 ratio of parking with 33 parking spaces
- Global Ministries Headquarters next door with 334 employees
- Walking distance to Ponce City Market, Beltline, Piedmont Park, and more
- Over 3,000 apartment units and townhomes have been built in Atlanta's Historical Old Fourth Ward neighborhood over the last decade
- Ponce City Market has become a tech headquarter hub with FanDuel, Sage Software, & Athenahealth. Mailchimp headquarters is now just down the street from PCM
- Over 400,000 residents within a 5-mile radius; with additional daytime population
- Impressive average household income over \$146,000 which is expected to grow to over \$185,000 in the next 5 years

AT&T and Papa John's are the primary anchors. The building is anchored by AT&T and Papa John's. Traffic counts exceeding 20,000 vehicles



Property Description

Ponce Station is a well-positioned retail property in one of Atlanta's most rapidly developing areas, located in the heart of Old Fourth Ward neighborhood. The property offers excellent visibility along the bustling Ponce de Leon Avenue, this location is a stone's throw from key landmarks like Ponce City Market and the Atlanta BeltLine's Eastside Trail, making it a prime spot for tenants. Ponce Station is leased to two nationally recognized tenants: AT&T and Papa John's Pizza.

Ponce Station is part of a broader wave of development and gentrification that has brought new life to the surrounding area. It is surrounded by a mix of contemporary developments and restored historic properties, offering a dynamic blend of old and new architecture. The property's proximity to public transportation, green spaces like Historic Fourth Ward Park, and vibrant cultural attractions makes it an appealing choice for people seeking a walkable, energetic lifestyle with easy access to downtown Atlanta. Long-term, the area is expected to continue thriving as part of Atlanta's urban resurgence, providing both residential and commercial opportunities in one of the city's most sought-after neighborhoods.

Historic Old Fourth Ward



Old Fourth Ward (O4W) is one of Atlanta's most vibrant and historically rich neighborhoods, blending deep civil rights history with modern urban revival over the past two decades. Once known primarily for its ties to the Civil Rights Movement, it's the birthplace of Dr. Martin Luther King Jr.—the neighborhood has evolved into a hub of culture, innovation, and urban revitalization. With tree-lined streets, restored historic homes, and proximity to the Atlanta BeltLine's Eastside Trail, O4W attracts a diverse mix of residents, creatives, and entrepreneurs. At the center of this urban renaissance is Ponce City Market, a massive adaptive reuse project of the historic Sears, Roebuck & Co. building along Ponce de Leon Avenue. Blending industrial charm with modern design, the market features a vibrant mix of high-end retail shops, diverse restaurants, tech offices, and residential lofts. One of its most popular attractions is The Roof, an entertainment venue offering city views, mini golf, and dining. Positioned along the Atlanta BeltLine's Eastside Trail, Ponce City Market has become a key anchor in the revitalization of the Old Fourth Ward, drawing both locals and tourists for its unique combination of history, culture, and urban energy.

The neighborhood's revival has brought significant investment, improved public infrastructure, expanded green spaces like Historic Fourth Ward Park, and enhanced walkability and connectivity through the BeltLine. These changes have not only increased property values and business opportunities but have also helped shape a more sustainable and community-focused urban lifestyle. While challenges like gentrification and affordability remain, O4W's transformation offers a model for how cities can preserve cultural heritage while promoting economic growth, creative reuse, and livable, inclusive neighborhoods.

Atlanta MSA



Busiest Airport
in the World



16
Fortune 500
Headquarters
in Atlanta



\$270B
GDP in
Atlanta MSA



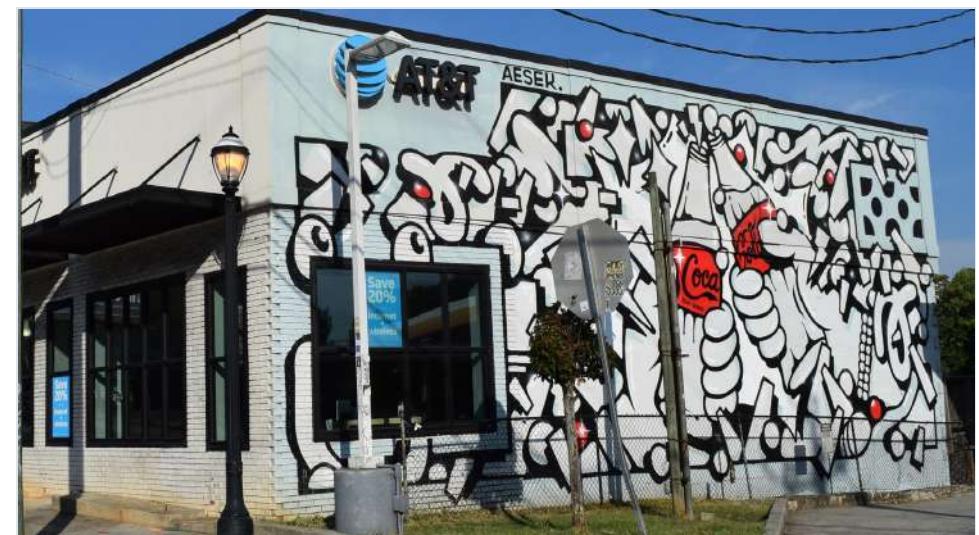
#9
Largest Metro
Area in the U.S.

Atlanta, Georgia, the metropolitan hub and epicenter of the southeast, is home to roughly 7,000,000 people and the world's busiest airport, Hartsfield-Jackson International. Thriving with dynamic growth, Atlanta is known for its strategic location, strong workforce and economy, and overall quality of life.

Corporate Headquarters & Major Employers



Property Photos



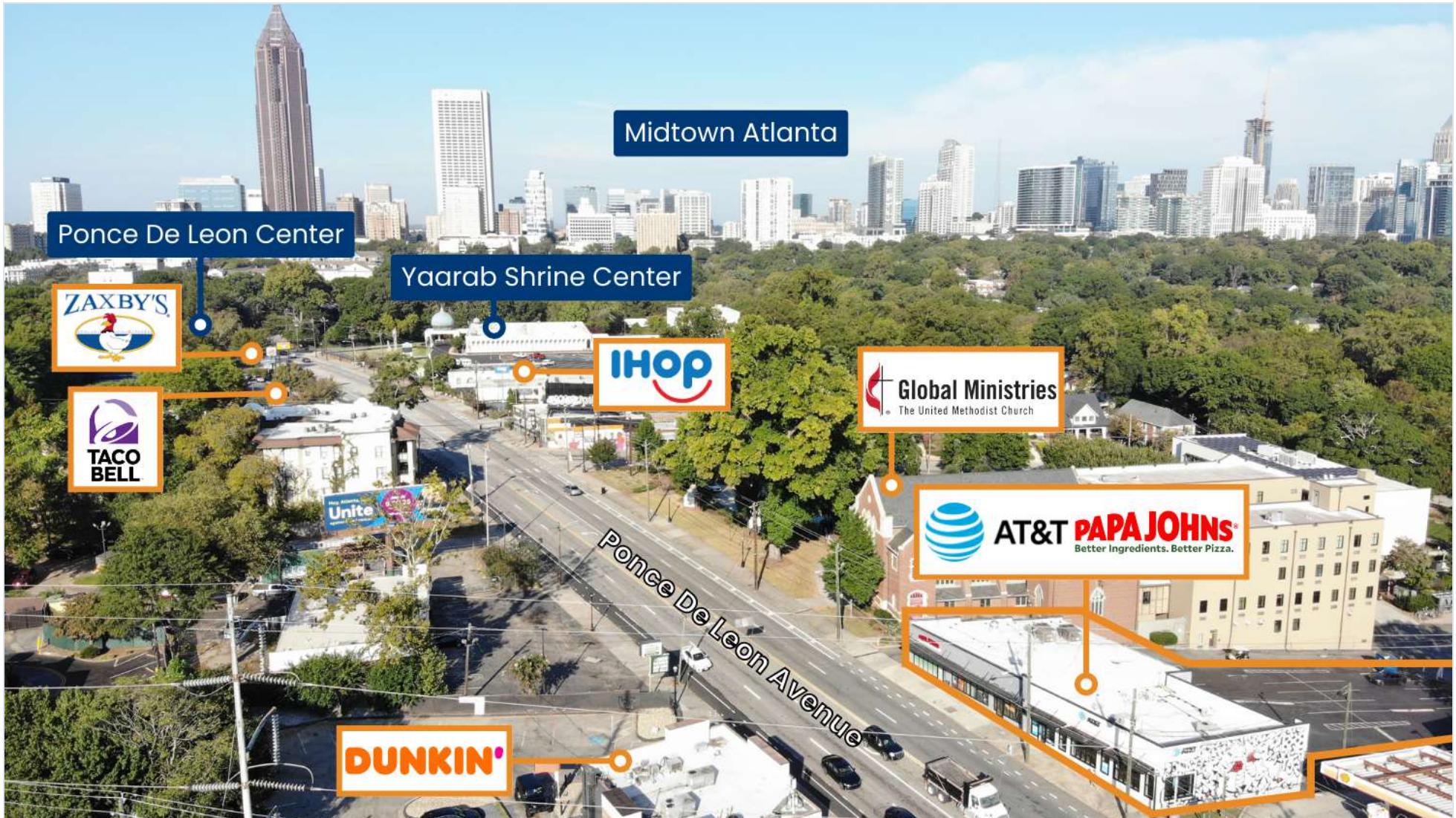
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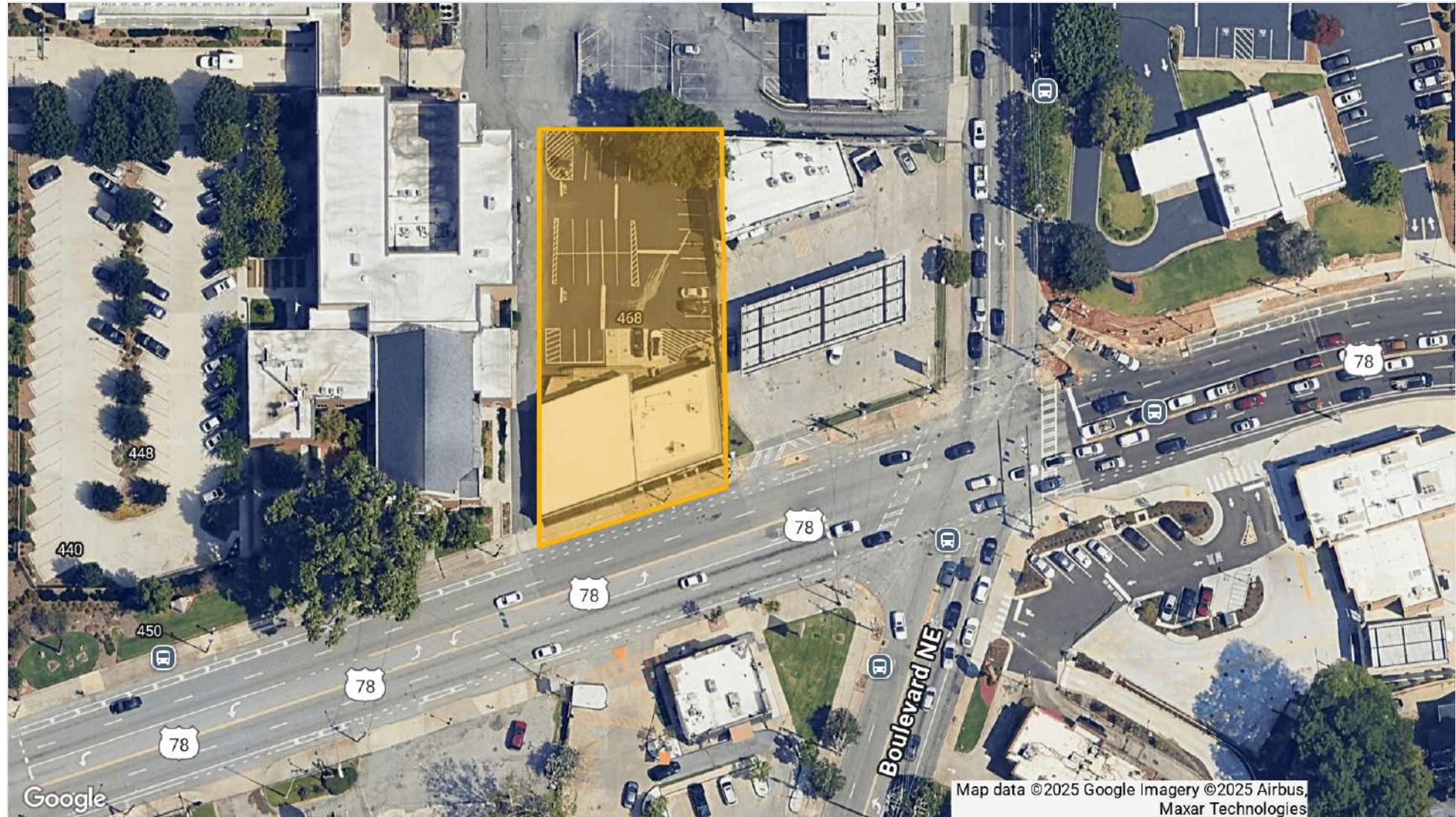
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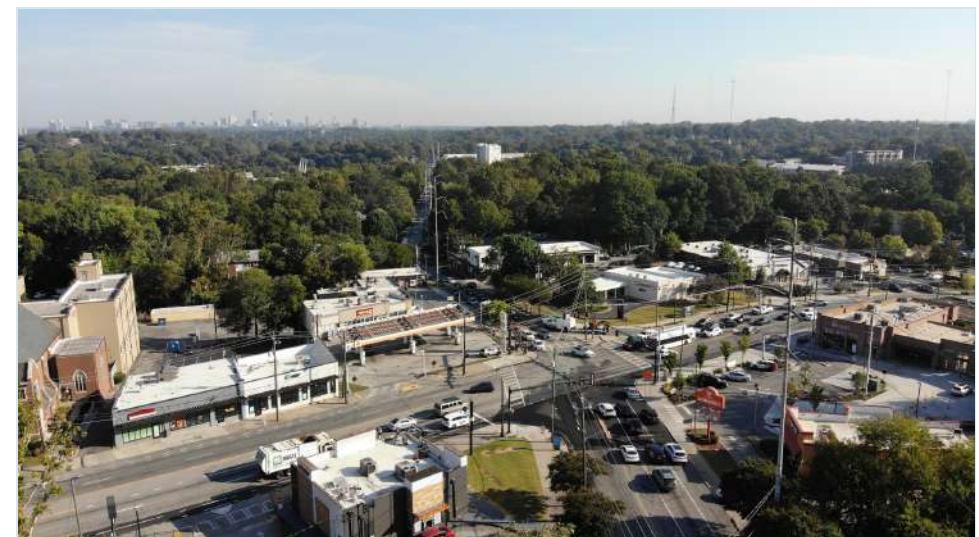
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Parcel Map



Surrounding Area



Rent Roll



Unit	Tenant Name	SQ. FT.	% Of GLA	Lease Start	Lease End	Annual Rent	Rent PSF	Estimated Recapture	PSF Recapture
A	AT&T	2,336	42.47%	09/07/2019	10/31/2034	\$110,493	\$47.30	\$46,650	\$19.97
B	Master Lease	1,598	29.05%			\$79,900	\$50.00	\$27,901	\$17.46
C	Papa John's Pizza	1,576	28.65%	04/14/2025	04/30/2035	\$70,920	\$45.00	\$27,505	\$17.45
	Papa Johns Mural Billboard	1	0.02%	06/01/2025	06/30/2026	\$20,000		\$0	-
	Vacant	1	0.02%			\$20,000		\$0	-
Totals/Averages		5,512				\$301,313	\$54.66	\$102,056	\$18.52
Occupied		5,511				\$281,313		\$102,056	
Vacant		1				\$20,000		\$0	

Net Operating Income



Income Summary

	Current
Gross Scheduled Income	\$301,313
Other Income	\$102,056
Total Scheduled Income	\$403,369
Vacancy Cost	\$20,000
Gross Income	\$383,369

Expense Summary

Property Taxes	\$30,893
Insurance	\$12,212
Electricity	\$1,293
Water	\$482
Lighting	\$1,245
Other Utilities	\$2,596
Trash	\$4,951
Security	\$33,500
Maintenance and Repairs (Est. \$500 per month)	\$6,000
Management	\$9,000
Gross Expenses	\$102,172
Net Operating Income	\$281,197

Lease Abstract - AT&T



Tenant Overview

Tenant:	Gaston Telecommunications, LLC Multi Unit Operator (This location is a top location)	
Square Feet:	2,336 SF	
Lease Start Date:	September 7, 2019	
Lease Expiration Date:	October 31, 2034	
Annual Base Rent:	\$110,493	
Current Reimbursement:	\$46,650	
Lease Term	Annual Base Rent	Rent Per SF/YR
09/07/19-10/31/24	\$100,448	\$43.00
11/01/24-10/31/29 - Current	\$110,493	\$47.30
Option 1 (Exercised)		
11/01/29-10/31/34	\$113,062	\$48.40
Option 2		
11/01/34-10/31/39	\$124,369	\$53.24

Tenant is responsible for maintaining and repairing the interior of the premises, including storefront, glass, doors, electrical, plumbing, HVAC, sprinkler systems, and other mechanical installations; carrying liability and property insurance; paying all utilities directly along with its proportionate share of operating expenses, common area costs, and taxes; indemnifying landlord against claims arising from tenant's use and operations; and performing any alterations or improvements at its sole cost with landlord's prior approval, while the landlord remains responsible for the roof and structural portions of the premises and common areas.

Landlord has redevelopment rights after Tenant primary term



AT&T

Papa John's Overview



About Papa John's - Atlanta

The secret to success is much like the secret to making a better pizza - the more you put into it, the more you get out of it. Our pizza family is as hungry for perfection today as we were when we first opened our doors more than 30 years ago. And we're driven to be the best at making innovative new products and recipes. Quality is at our core. It's the foundation we started with, from the first Papa Johns pizza that was made in a broom closet in Jeffersonville, IN, to now more than 5,000 locations in 45 countries and territories around the world.

That same commitment to quality and innovation is what attracted NBA legend Shaquille O'Neal to join Papa John's family as a board member and franchise owner. His passion for great pizza and community impact has led to the creation of exciting products like the Shaq-a-Roni Pizza and expand our reach to even more fans.

We don't use cheap and more processed ingredients. Whether it's our signature sauce, toppings, our original fresh dough, or even the box itself, we invest in our ingredients to ensure that we always give you the finest quality pizza.

Celebrity-Owned:
Operated by NBA legend
Shaquille O'Neal

Community Impact:
Every Shaq-a-Roni sold
donates \$1 to local charities

Signature Flavor:
Home of the famous
Shaq-a-Roni Pizza



Lease Abstract - Papa John's Pizza



Tenant Overview

Tenant:	Papa John's USA, Inc.
Square Feet:	1,576 SF
Lease Start Date:	April 14, 2025
Lease Expiration Date:	April 30, 2035
Annual Base Rent:	\$70,920
Current Reimbursement:	\$27,505

Lease Term	Annual Base Rent	Rent Per SF/YR
04/14/25-04/30/30 - Current	\$70,920	\$45.00
05/01/30-04/30/35	\$78,012	\$49.50
1st Renewal		
05/01/35-04/30/40	\$85,813	\$54.45
2nd Renewal		
05/01/40-04/30/45	\$94,395	\$59.90

Tenant is responsible for completing and maintaining its own improvements to operate a carry-out and delivery restaurant, including installation of equipment, signage, and any outdoor seating; maintaining the interior of the premises in good condition; paying all utilities, common area maintenance charges, insurance, and taxes based on its pro rata share; carrying insurance covering liability and tenant improvements; indemnifying landlord from claims related to its use; and ensuring compliance with applicable laws and regulations, while the landlord delivers the premises in sound structural condition and remains responsible for landlord's specified initial improvements.

Landlord has redevelopment rights after Tenant primary term.

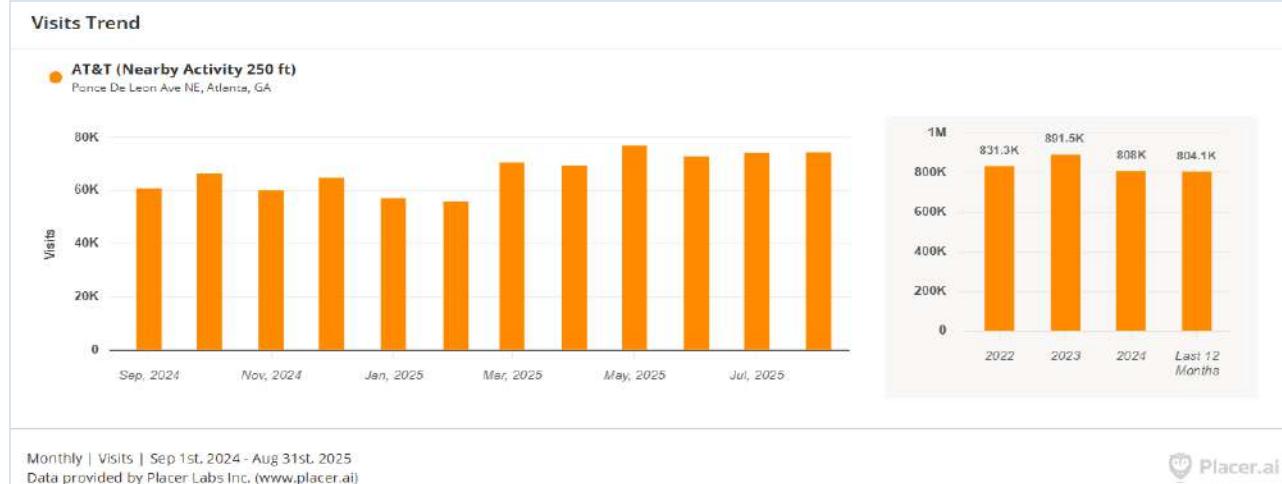


Foot Traffic Insights

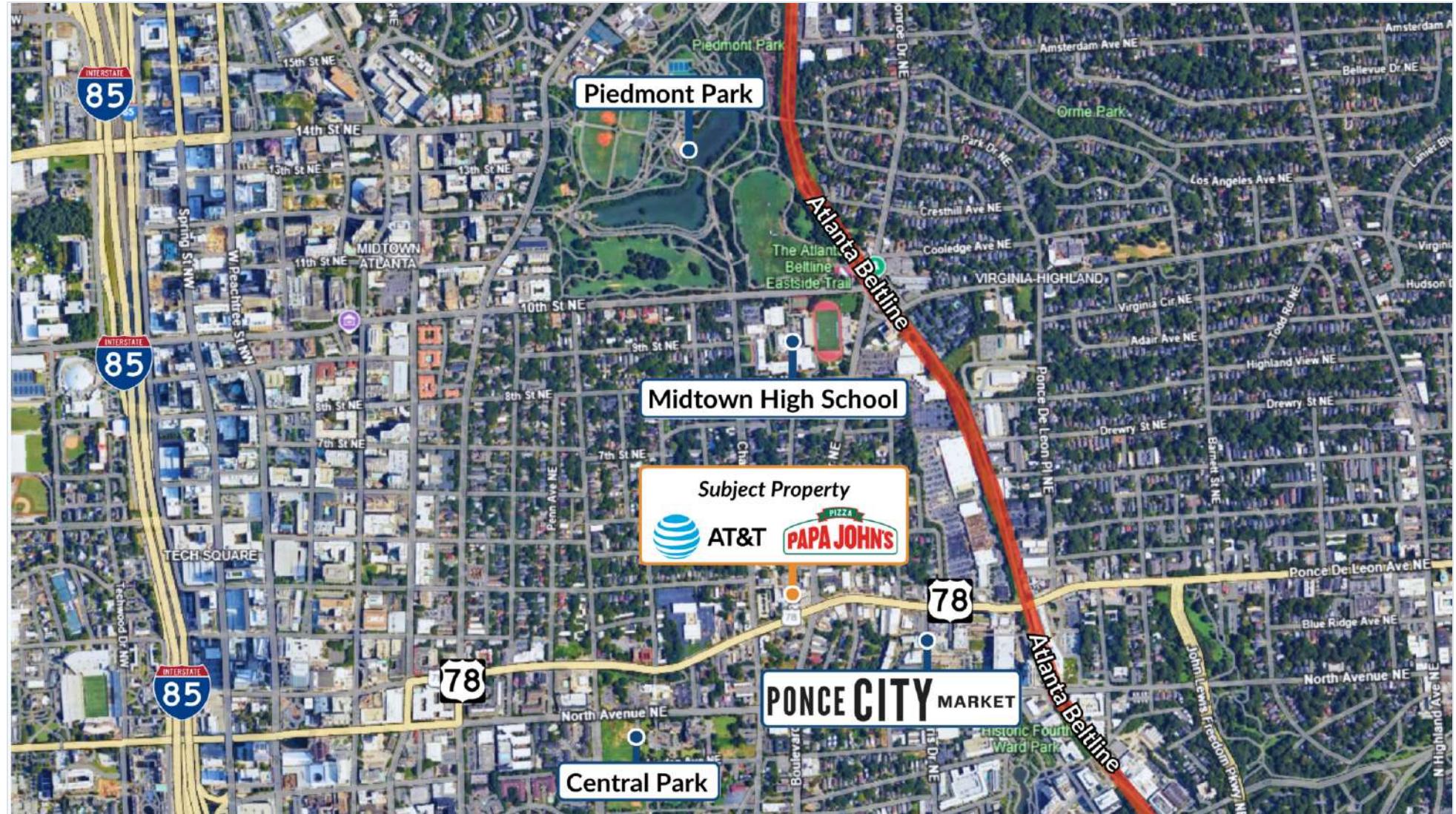


Metrics Sept 1, 2024 – Jul 31, 2025

Estimated # of Visits:	804.1K
Estimated # of Visitors:	299.5K
Average Visit Frequency:	2.68
Average Length of Stay:	14 min
Market:	Atlanta
Submarket:	Midtown/Brookwood



Ponce City Market & Beltline Map



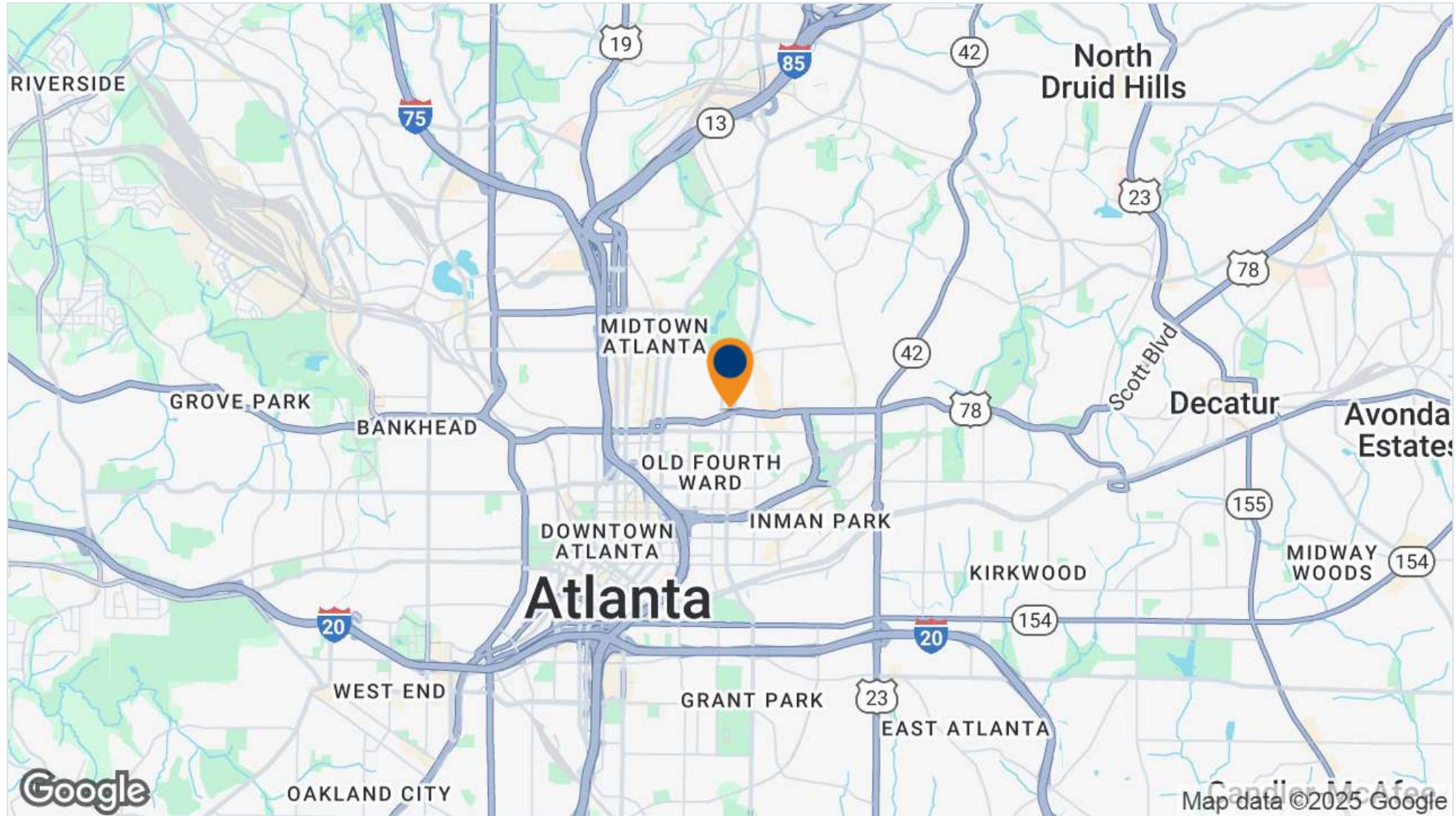
Retailer Map



Retailer Map



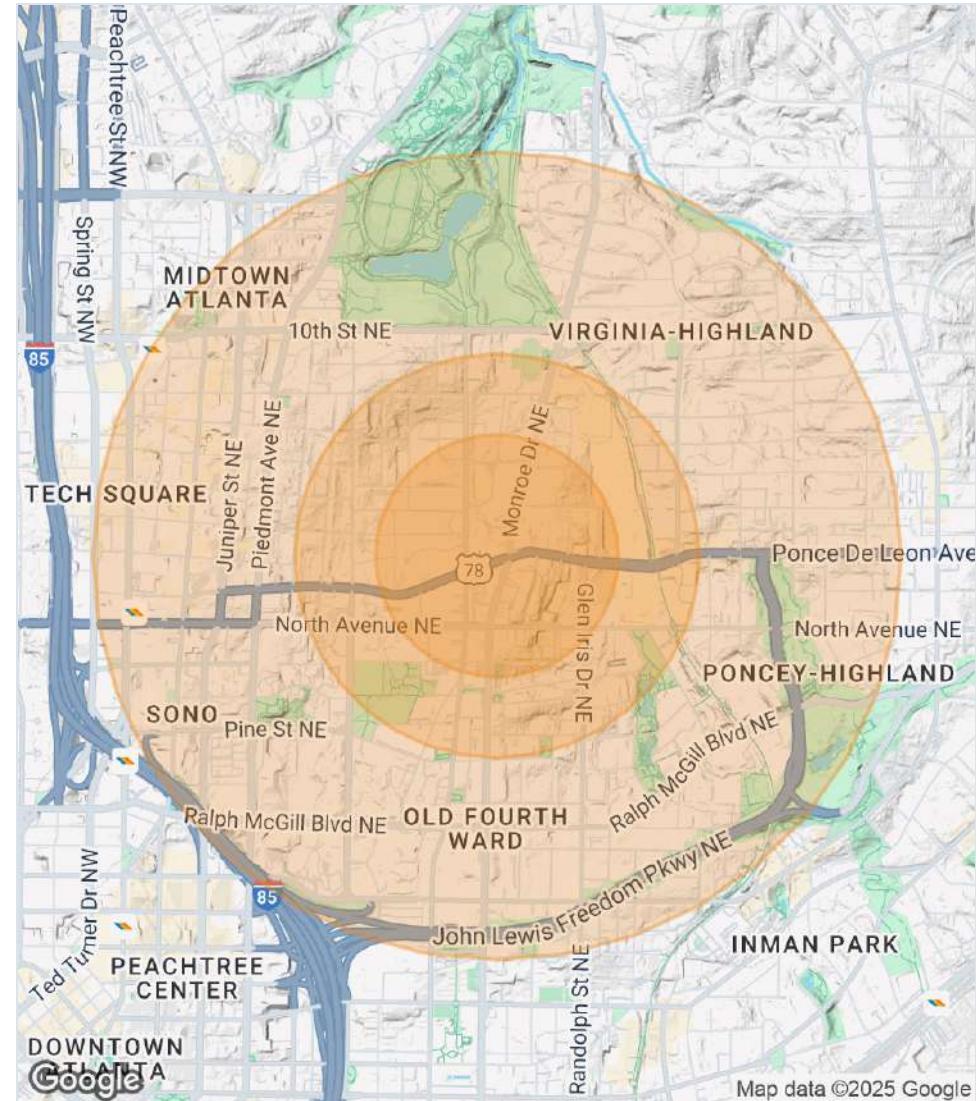
Location Map



Demographics



Population	One-Mile	Three-Mile	Five-Mile
2024 Population	38,913	207,081	420,096
2020 Population	33,906	180,184	386,186
5 Year Projected	43,279	233,184	464,018
Households			
2024 Population	24,572	103,821	199,888
2020 Population	21,448	83,692	171,769
5 Year Projected	27,448	119,097	223,721
Income			
2024 Average Household Income	\$136,888	\$150,316	\$146,098
5 Year Projected	\$174,731	\$189,813	\$185,861



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Advisor Biographies Page



Elliott Kyle

Vice President | Partner
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404.812.8927

Elliott Kyle is responsible for Skyline Seven's Investment Sales Division and is one of Atlanta's top sale producers. Elliott offers a breath of brokerage experience having represented private investors, institutions and lenders/ special services. Over the last 16 years alone, Elliott closed real estate transactions in excess of \$750,000,000.

Previously, Elliott was Vice President for Shane Investment Property Group, an Atlanta-based investment sales brokerage firm. In his capacity at Shane, Elliott transacted various property types and was instrumental in the training of new agents. Elliott also held previous senior management positions with Rock-Tenn Company and Manhattan Associates, a multi-national firm. Elliott attended Tulane University and the University of Georgia, earning a degree in Economics. Following his undergraduate studies, Elliott attended Georgia State University, earning his MBA. Elliott lives in Atlanta with his wife, Mary, and son, Charles. Elliott is a native of Atlanta, and enjoys a number of hobbies, one being an avid golfer and a member of Druid Hills Golf Club. In addition, Elliott has been involved in a number of not-for-profit organizations, such as Senior Warden of the Vestry at St. Luke's Episcopal Church, President of the Board of Trustees at Canterbury Court (CCRC), Vice President with the Druid Hills Civic Association, Courtland Street Mission, and more.



Chase Murphy

Vice President | Partner
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Chase Murphy is a Vice President of Investment Sales and Partner at Skyline Seven Real Estate. Chase represents buyers and sellers and has a vast knowledge of transactional real estate. With a tremendous breadth of experience and contacts, Chase successfully transacts single and multi-tenant retail and office assets throughout the United States. Whether representing developers, institutions or private investors, Chase is committed to profitable and seamless sales for his clients. In the last 10 years alone, Chase has sold in excess of \$750,000,000 of commercial property making him one of the most respected advisors within the capital markets.

Prior to joining Skyline Seven, Chase was an asset manager for Altisource and oversaw a real estate portfolio in excess of \$35,000,000. While under Chase's direction, the company impressively removed \$70,000,000 of distressed real estate assets from their client's balance sheets. Additionally, Chase specialized in building relationships with high touch clients while advising as well as executing loss-mitigation strategies for his client's real estate assets. Chase attended Valdosta State University, earning a degree in finance. A long-time Atlanta resident, Chase lives in Dunwoody with his wife, Kris, son, Patrick, and daughter Merritt. In his free time, he enjoys spending time with his family, playing golf, and attending sporting events whenever possible.

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