



FOR SALE
34,688 SF



2-BUILDING OFFICE PORTFOLIO

1800 - 1850 LAKE PARK DRIVE, SMYRNA, GA 30080

Prime Cumberland/Galleria Location



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PROPERTY HIGHLIGHTS

Prime Owner-Occupier & Investment Opportunity in the Cumberland/ Galleria Submarket

1800 & 1850 Lake Park Drive presents an exceptional opportunity for owner-occupiers and investors in the highly desirable Cumberland/Galleria submarket. This two-building office portfolio consists of:

- 1800 Lake Park Drive (22,656± SF) – Vacant and move-in ready, making it an ideal option for an owner-occupier seeking a headquarters or office space.
- 1850 Lake Park Drive (12,032± SF) – Leased to multiple tenants, providing a stable income stream to help cover debt service and significantly reduce occupancy costs.

Unmatched Location & Accessibility

Centrally located in Smyrna, just off Windy Hill Road, the property offers unparalleled access to:

- Cumberland Galleria & The Battery Atlanta, with a wealth of dining, shopping, and entertainment options.
- Major highways, including I-285 and I-75, ensuring seamless connectivity.
- Top-tier medical facilities, leading colleges, and a best-in-class public school system.
- Excellent public transportation and nearby affordable housing options.

Convenience & Usability

- Ample drive-up surface parking with a 4.0 spaces per 1,000 RSF ratio.
- Perfect blend of owner-user potential and investment stability.

This is a rare opportunity to secure office space in one of Metro Atlanta's most dynamic business districts while benefiting from immediate rental income.

Please reach out for more information or to schedule a tour.



ASKING PRICE:

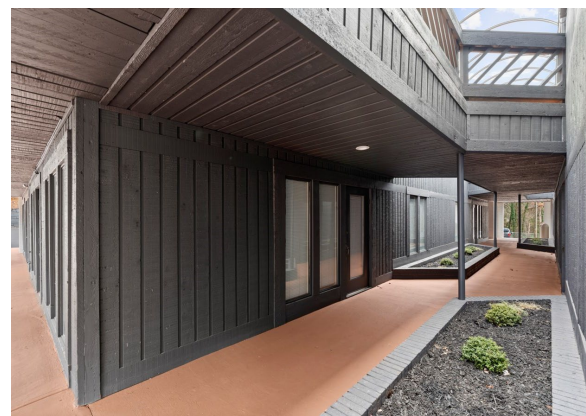
\$4.35M (\$125.40)

FOR SALE AS PORTFOLIO OR INDIVIDUALLY

PROPERTY HIGHLIGHTS

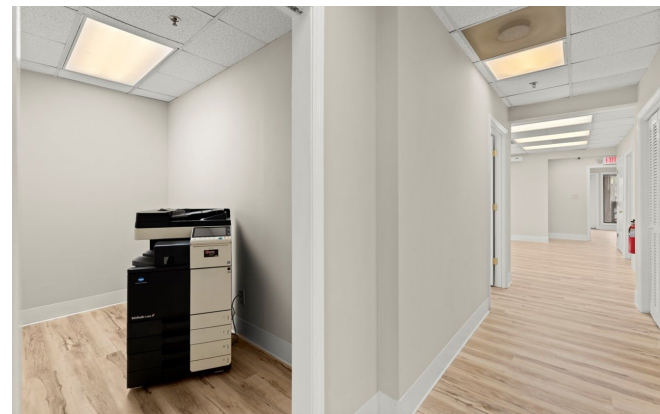
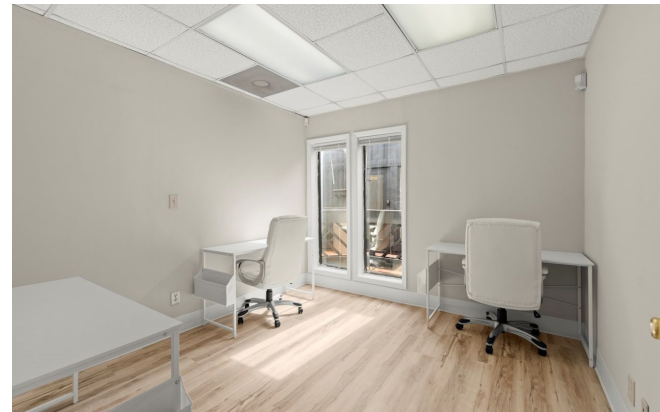


	1800 Lake Park Drive	1850 Lake Park Drive
Building Size:	22,656± SF	12,032± SF
Year Built	1984, renovated 2024	1984, renovated 2024
Land Area:	2.347 Acres	2.347 Acres
Parcel #:	17073400220	17073400220
Occupancy:	Vacant and move-in ready	Leased to multiple tenants and cash flowing
HVAC:	27 total HVAC units (24 of 27 units have been recently replaced)	
Fire Suppression:	Sprinkler risers and pumps	
Electrical:	Electric power 3-phase 4-wire alternating current system	
Lighting	Exterior light available to illuminate site at night	
Roof Age:	2023 roof (under warranty)	
Parking:	Shared lot with a total of 121 spaces with three (3) ADA compliant (4.0/1,000 SF ratio)	
Asking Price:	\$2.7M (\$4.35M as portfolio)	\$1.75M (\$4.35M as portfolio)



EXTERIOR PHOTOS

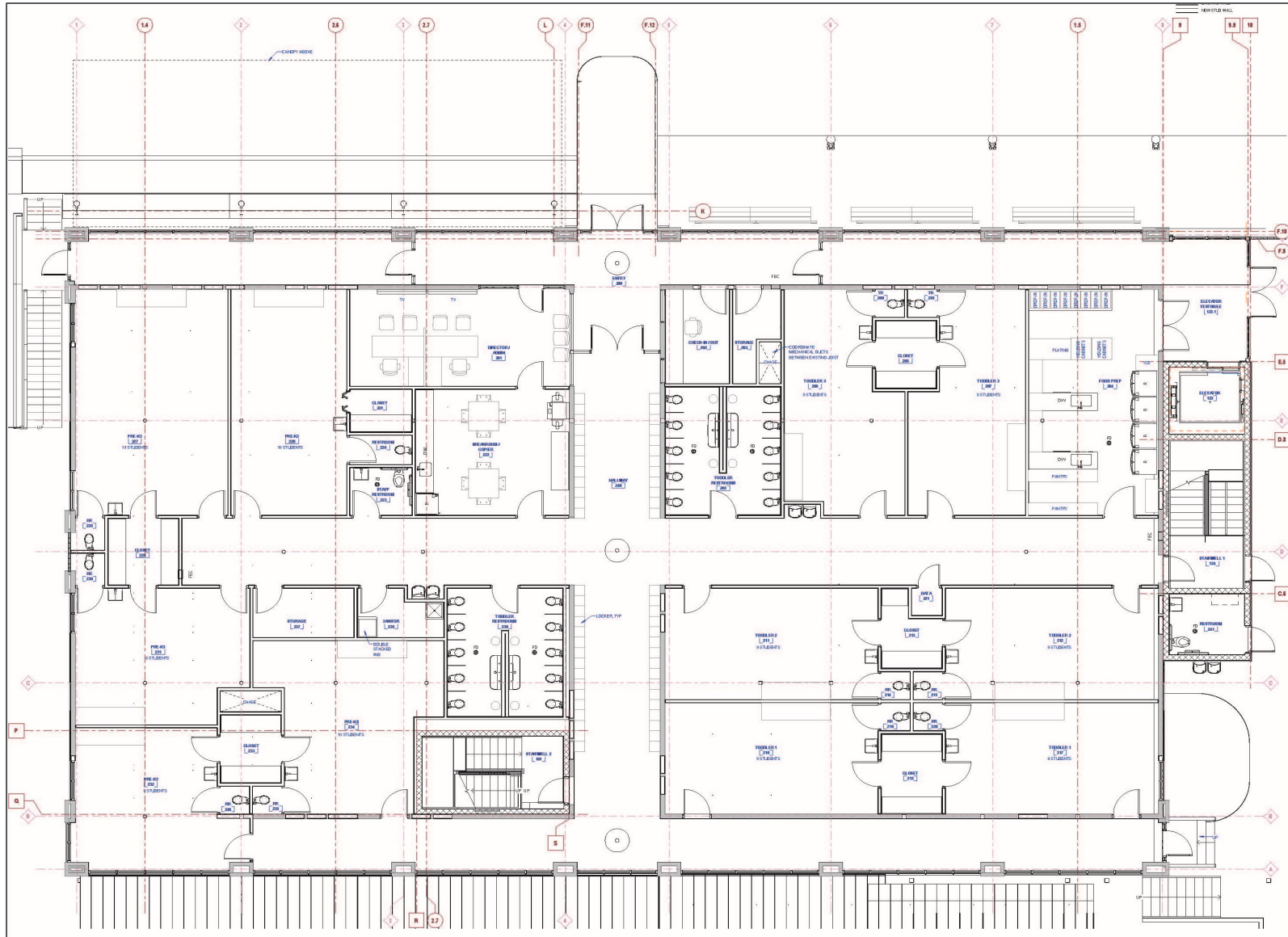
INTERIOR PHOTOS



FLOOR PLAN



1800 LAKE PARK DRIVE - MAIN FLOOR ENTRANCE*

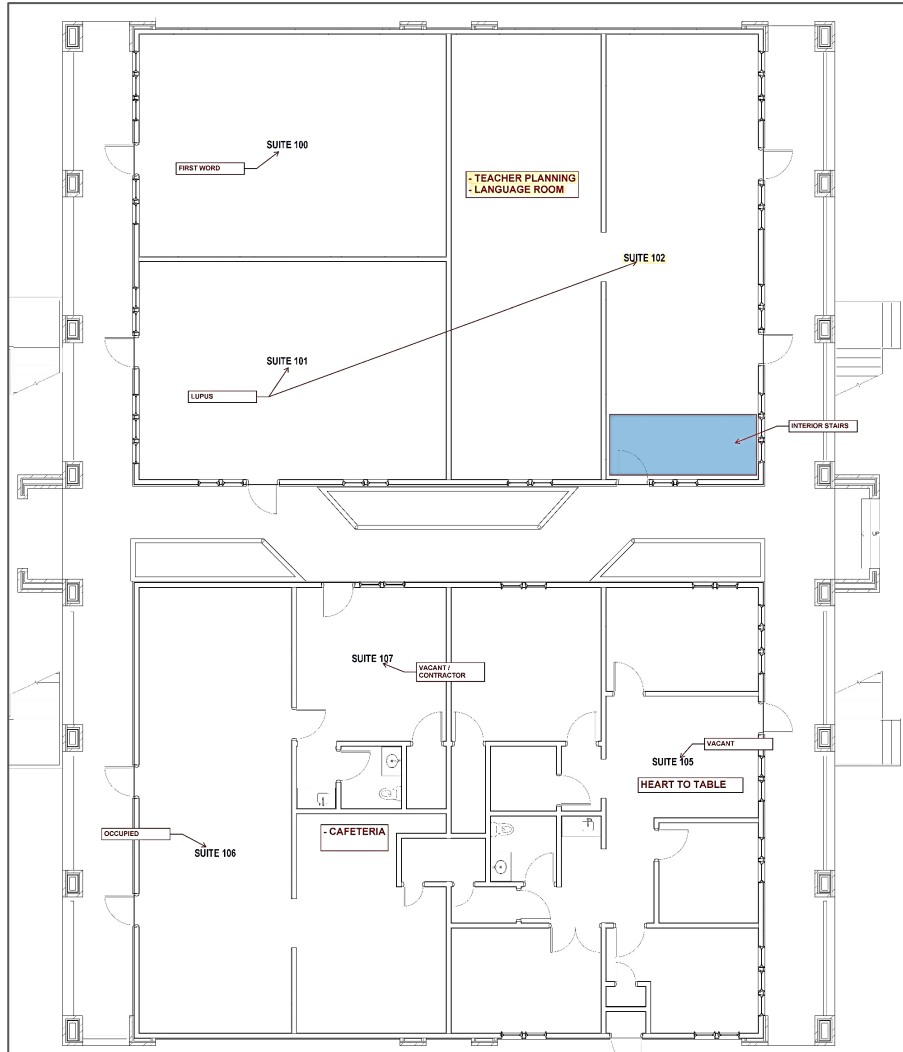


FLOOR PLAN

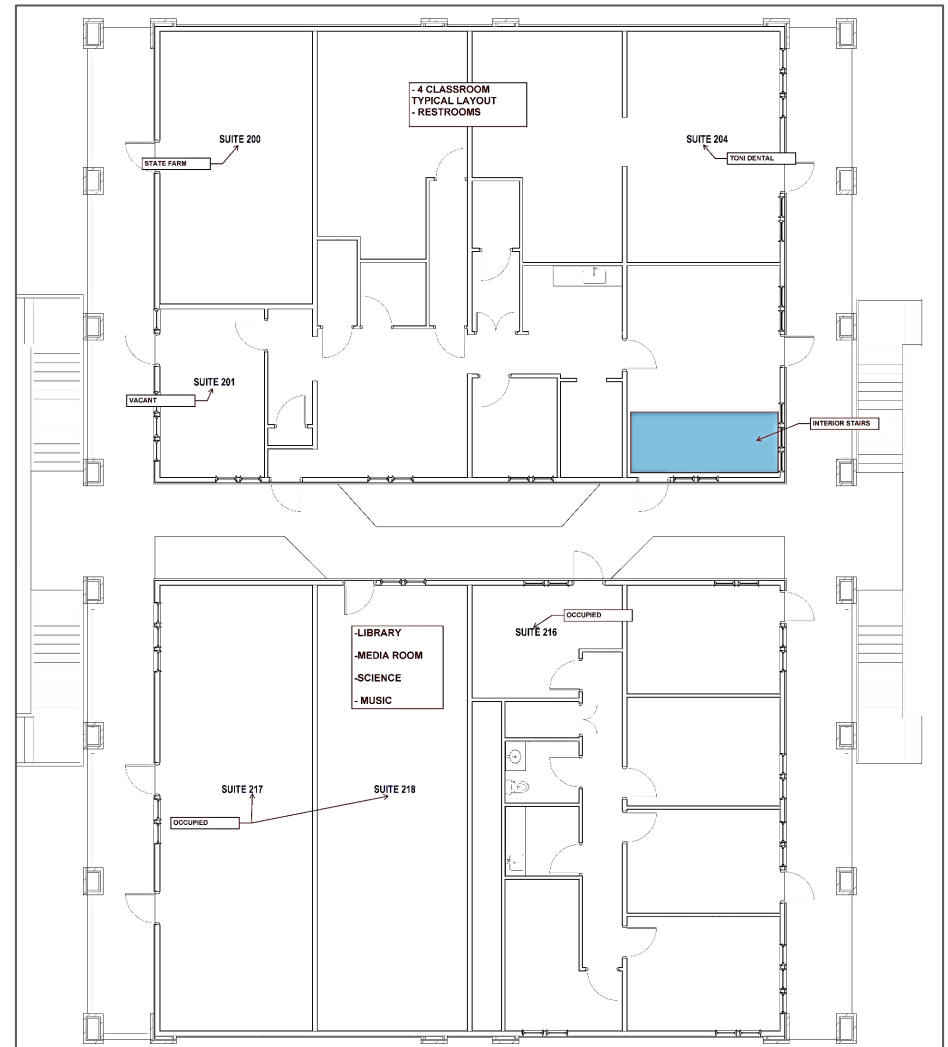


1850 LAKE PARK DRIVE

FIRST FLOOR*



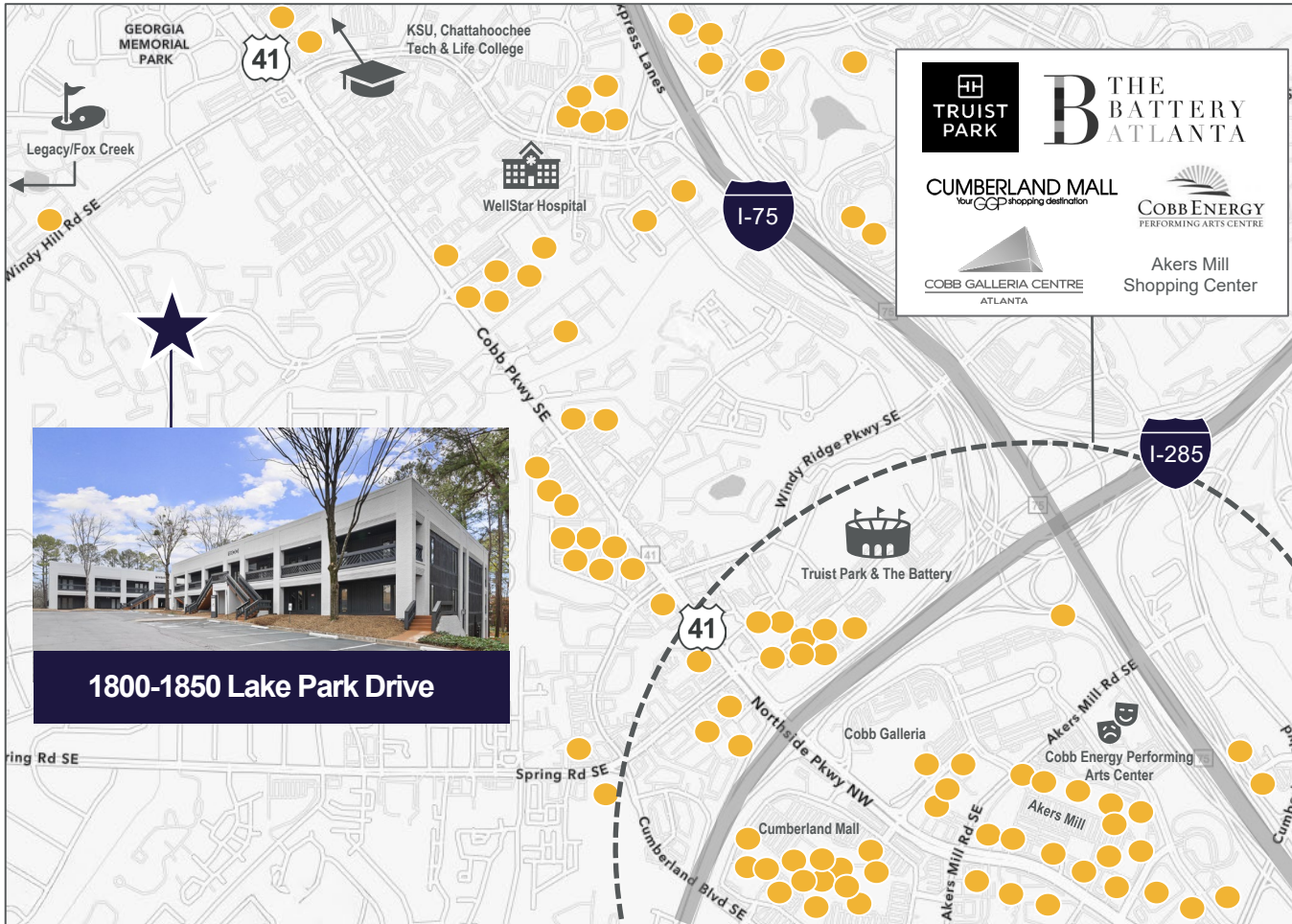
SECOND FLOOR*



*architectural rendering

AREA

AMENITIES



1800-1850 Lake Park Drive



Truist Park & The Battery



Cumberland Mall & 7+ Shopping Centers



10+ Hotel Accommodations



30+ Restaurants & Dining Options



Cobb Energy Performing Arts Centre



Legacy Golf Links & Fox Creek Golf Club



WellStar Hospital

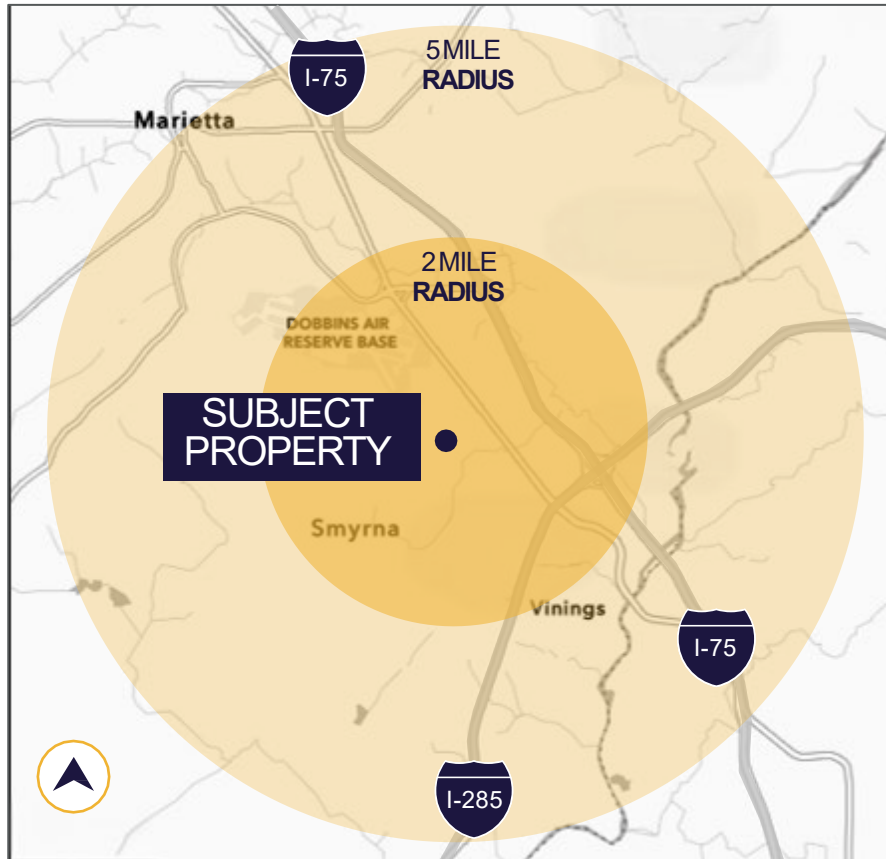





KSU Marietta Campus Life University Chattahoochee Tech

ABUNDANT RETAIL, DINING & AMENITIES WITHIN A 2-MILE RADIUS



AREA DEMOGRAPHICS



 <p>6.5 MILE TO MARIETTA</p>	 <p>6.5 MILE TO INTERCHANGE</p>	 <p>24 MILE TO AIRPORT Hartsfield-Jackson International</p>
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49,399
POPULATION
Within 2 Miles



\$93,567
AVG. INCOME
Within 2 Miles



\$349,147
AVG. HOME VALUE
Within 2 Miles



34.3
AVG. AGE
Within 2 Miles

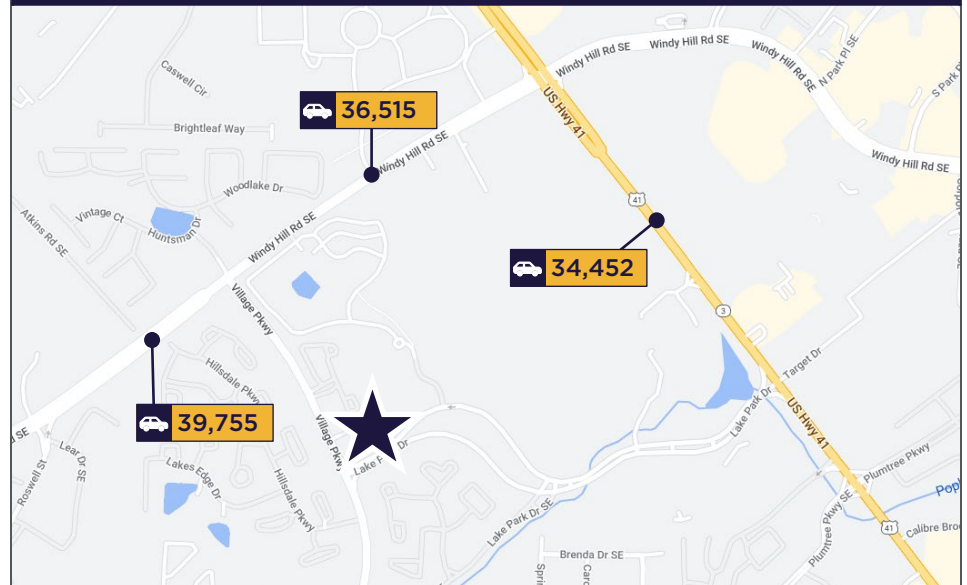
224,548
POPULATION
Within 5 Miles

\$109,340
AVG. INCOME
Within 5 Miles

\$382,644
AVG. HOME VALUE
Within 5 Miles

36
AVG. AGE
Within 5 Miles

2022 TRAFFIC COUNT DATA

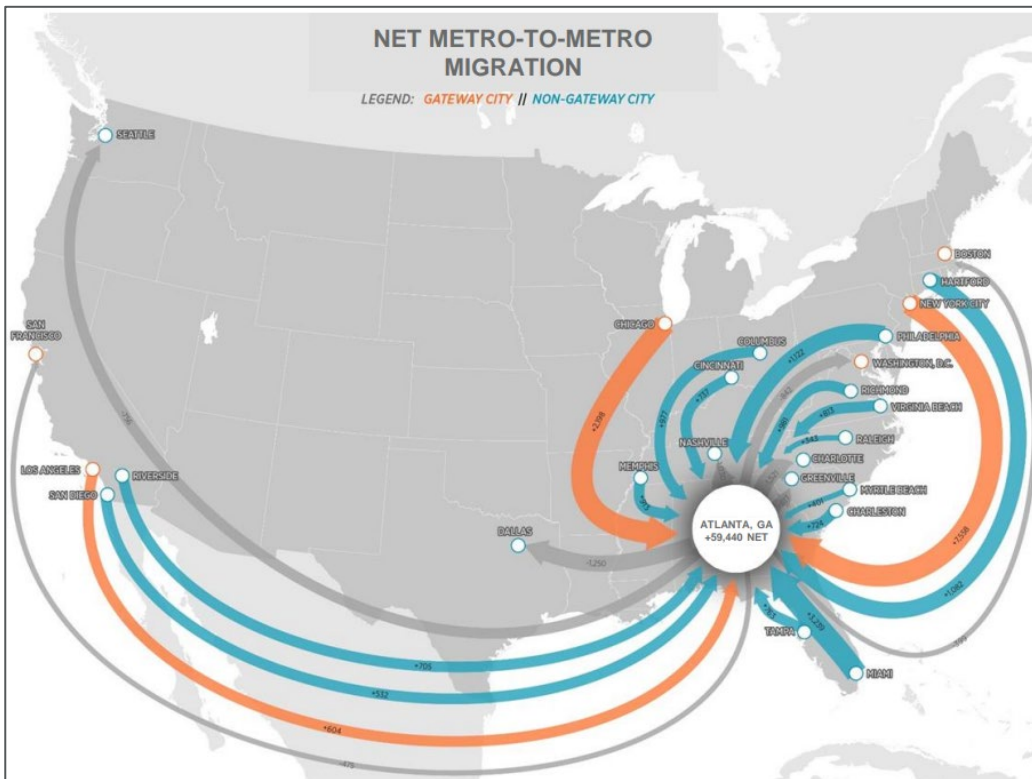


WHY ATLANTA?

THE ECONOMIC & SOCIAL ENGINE OF THE SOUTHEAST



NET MIGRATION: Annual Average Net Migration to Atlanta



- **#1 State for Doing Business** for 9 consecutive years
- **#1 State Workforce Development Programs** for 7 consecutive years
- **#1 Airport** (busiest and most efficient) in the World since 1998
- **#10 Largest Economy** with **GDP of \$396.5B**
- **3.1M residents** in workforce
- **1.6M millennial residents**
- **17.0% projected average household income growth** in the next 5 years (to \$131,897)
- **39.2% of population** has annual household income of \$100k+
- **6.5M: Expected population growth** by 2027; 25% increase from 2020
- **31 Fortune 500/1000 companies**, **#3 highest concentration** in the U.S.
- **41.9% of the population** has earned a bachelor's degree or higher (U.S.: 35.1%)
- **57 Colleges and Universities** in the region

THE “NEW” NORTHWEST TRANSFORMATION

TRUIST PARK/THE BATTERY: SIGNIFICANT IMPACT



\$18.9M FISCAL IMPACT

annual average total net fiscal impact on Cobb County

- **450,000 SF NEW RETAIL**
- **5 NEW HOTELS**
- **1,700 NEW MULTI-FAMILY UNITS**
- **60+ RESTAURANTS** in walking distance
- **\$900M INFRASTRUCTURE IMPROVEMENTS**

\$300M IN PUBLIC/PRIVATE INVESTMENT IN THE AREA



**Northwest Corridor
Express Lanes**



**Windy Hill Diverging
Interchange**

Northwest corridor express lanes

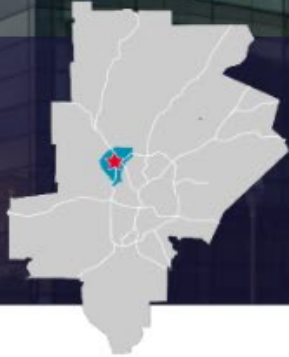
\$834M project with two 30-mile reversible express lanes along I-75 which significantly improves traffic flow; there are two Express Lane entrances within 5 miles of 1800 & 1850 Lake Park Drive.

Windy hill corridor improvements

\$46.4M project impacting Windy Hill Road, a major artery connecting Cumberland and West Cobb, to improve traffic flow, increase vehicle and pedestrian capacity, and reduce the higher-than-average crash and injury rates in the area

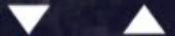
NW/Cumberland/Galleria

Office Q4 2024



Inventory
19.1 msf

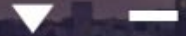
YoY Chg
12-Mo. Forecast



(All Property Classes)

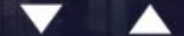
Vacancy Rate
19.2%

YoY Chg
12-Mo. Forecast



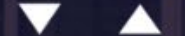
Direct Asking Rent
\$27.87 psf

YoY Chg
12-Mo. Forecast

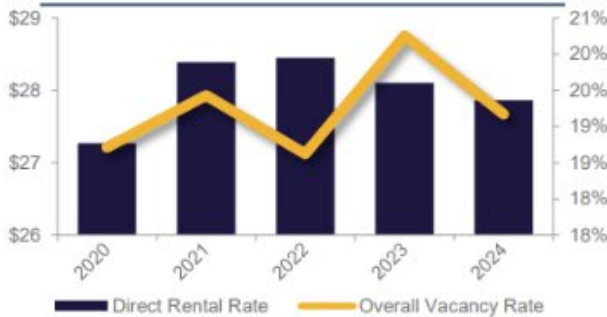


Leasing Activity YTD
758.5 ksf

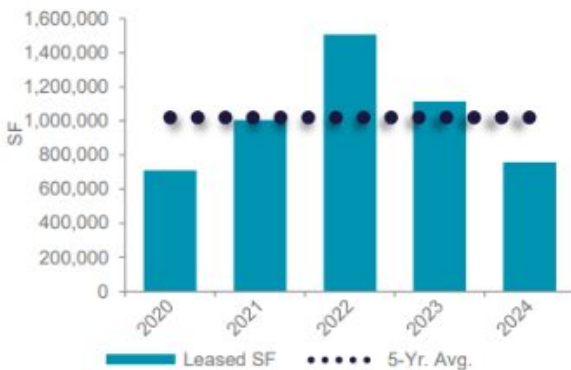
YoY Chg
12-Mo. Forecast



OVERALL VACANCY & DIRECT ASKING RENT



ANNUAL LEASING ACTIVITY



Submarket Overview

- New leasing activity reached 105.5 thousand square feet (ksf) in the fourth quarter. Despite recording a decline since Q3, annual leasing totaled 758.5 ksf. Additionally, renewal activity picked up throughout the year as 592.7 ksf of tenants recommitted to their spaces—marking a five-year high for the submarket.
- The overall vacancy rate in Cumberland/Galleria declined by 70 basis points (bps) since Q3. At 19.2%, the submarket's vacancy was 600 bps below the metro-wide average. In parallel with declining vacancy, Cumberland/Galleria recorded positive occupancy in Q4. The Galleria buildings recorded large tenant move-ins as GE/Vernova occupied 77,163 sf and FirstKey Homes moved into 51,432 sf at building 600, while Assurance America Insurance moved into 24,974 sf at building 100.
- With no recent development activity to introduce modern, high-priced spaces to the market, asking rates have declined across the submarket. The asking rate totaled \$27.87 per square foot in Q4, down 1.1% since the prior quarter. The Truist build-to-suit project remained the only building underway in the area. It is expected to deliver in early 2025.

KEY LEASE TRANSACTIONS Q4 2024

PROPERTY	TENANT	SF	TYPE*
Overlook III	Messe Frankfurt Inc	24,568	New Lease
Powers Ferry	Meditech	23,914	New Lease
Dupree at Powers Ferry Landing	Goodwyn Mills Cawood	23,688	Renewal*
Galleria on the Park, Bldg. 300	Balfour Beatty Construction	12,444	Renewal*

*Renewals not included in leasing statistics

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