



CREDIT UNION BRANCH FOR SALE

Delta Community Credit Union
3300 Highway 42 South, Locust Grove, GA 30248



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Property Summary



Delta Community Credit Union
3300 Highway 42 South, Locust Grove, GA 30248

Tenant | Delta Community Credit Union
Price | \$3,116,667
Rentable Square Feet | 5,500
Cap Rate | 6.00%
Year 1 Rent | \$34/sq ft
Term | 12 Years
Lease Structure | NNN
Annual Escalation | 3 %
Occupancy | April 1, 2025
Tenancy | Single Tenant Stand-Alone Building
Tenants | Delta Community Credit Union
Zoning | Commercial
Municipality | Locust Grove, Henry County, Georgia

Tenant Summary

ABOUT DELTA COMMUNITY CREDIT UNION

DELTA COMMUNITY CREDIT UNION IS IN THE TOP 40 LARGEST CREDIT UNIONS IN THE UNITED STATES

Delta Community Credit Union is a not-for-profit financial cooperative with a mission of providing better service and value on the products consumers use to manage household expenses and save for the future. Founded in 1940, Delta Community is Georgia's largest credit union with more than 500,000 members, 29 metro Atlanta branches and three out-of-state branch locations. It welcomes anyone living or working in metro Atlanta as well as employees of more than 130 businesses including Delta Air Lines, Chick-fil-A, RaceTrac and UPS.

TRENDS AT A GLANCE



STATEMENT OF FINANCIAL CONDITION

As of December 31, 2023 (\$ in 000s)
UNAUDITED

ASSETS	2023	2022
Cash	\$ 166,806	\$ 170,155
Receivables	48,236	61,506
Loans, net of allowances for possible credit losses and deferred income (expense) relating to mortgage originations	5,585,044	5,778,425
Investments		
Available-for-sale	2,526,763	2,893,185
Other	27,020	49,845
Accrued Interest	25,649	23,347
Prepaid and Other Assets	194,727	191,749
Property, Equipment and Leasehold Improvements, at cost, net of accumulated depreciation and amortization	83,000	83,507
Total Assets	\$ 8,657,245	\$ 9,251,719
LIABILITIES AND EQUITY		
Accounts Payable	\$ 139,942	\$ 129,747
Notes and Related Interest Payable	413,237	630,815
Member Deposits	7,379,781	7,866,849
Equity	724,285	624,308
Total Liabilities and Equity	\$ 8,657,245	\$ 9,251,719

STATEMENT OF OPERATIONS

As of December 31, 2023 (\$ in 000s)

UNAUDITED

	2023	2022
REVENUES		
Interest on Loans	\$ 255,920	\$ 205,082
Interest on Investments	51,886	41,225
Fees	30,581	27,525
Miscellaneous	67,719	73,361
	\$ 406,106	\$ 347,193
EXPENSES		
Salaries and Benefits	\$ 142,822	\$ 128,016
Training	1,066	1,009
Office Occupancy	12,430	12,836
Loan Servicing	12,470	11,599
Advertising	8,544	7,095
Office Expenses	11,106	11,071
Depreciation and Amortization	7,161	7,432
Checking Accounts	7,298	8,180
Debit Card	16,219	15,218
Shared Branches	666	583
Professional and Outside Services	8,706	9,431
Other Expenses	24,119	21,137
Provision for Credit Loss	28,424	16,500
	\$ 281,031	\$ 250,107
COST OF FUNDS		
Interest on Borrowings	\$ 28,759	\$ 6,933
Dividend Expenses	59,577	22,871
	\$ 88,336	\$ 29,804
Net Income	\$ 36,739	\$ 67,282

Valuation Summary

Property Information

Property Name	DCCU Locust Grove
Address	Market Place Blvd
City	Locust Grove
State	GA
Zip	
Country	
Portfolio	
Property Type	Retail
Property Size	5,500 SqFt
Average Occupancy	100.00%
Analysis Start	April 2025
Reporting Start	April 2025
End Date	March 2035
General Inflation	3.00%
Expense Inflation	3.00%
CPI Inflation	3.00%
Market Rent Inflation	3.00%
General Vacancy Rate	0.00%
Credit & Collection Loss	0.00%

Cash Flow & Returns

Initial Purchase Price	Initial Purchase Price	\$3,116,667
Total Purchase Price	Total Purchase Price	\$3,116,667
Net Operating Income	Net Operating Income	\$187,000
Derived Cap Rate		6.00%
Cash Flow Before Debt Service		\$187,000
Cash to Purchase Price		6.00%
Debt Funding		\$1,870,000
Loan to Purchase Price		60.00%
Initial Equity Contribution		\$1,246,667
Cash Flow Distribution	Cash Flow Distribution	\$29,453
Cash to Initial Equity	Cash to Initial Equity	2.36%
Unleveraged IRR		8.68%
Leveraged IRR		11.50%

NOI v. Total Debt Service



Summary Cash Flow (Year 1)

	\$Amount	\$/SqFt
Potential Gross Revenue	\$187,000	\$34.00
Effective Gross Revenue	187,000	34.00
Net Operating Income	187,000	34.00
Cash Flow Before Debt	\$187,000	\$34.00

Cap Rate Matrix - Unleveraged

Cap Rates	PV @5.00%	PV @6.00%	PV @7.00%
5.00%	\$4,598,048	\$4,249,977	\$3,934,020
6.00%	4,104,340	3,800,917	3,525,206

Unleveraged Present Value Analysis

Analysis Period	For the Year End	Annual Cash Flow	PV of CF @ 6.00%
Year 1	Mar-26	187,000	176,415
Year 2	Mar-27	192,610	171,422
Year 3	Mar-28	198,388	166,571
Year 4	Mar-29	204,340	161,856
Year 5	Mar-30	210,470	157,276
Year 6	Mar-31	216,784	152,824
Year 7	Mar-32	223,288	148,499
Year 8	Mar-33	229,986	144,296
Year 9	Mar-34	236,886	140,213
Year 10	Mar-35	243,993	136,244
Total Cash Flow		2,143,745	1,555,616
Resale @ 6.00%		4,020,992	2,245,301
Total Present Value			\$3,800,917
Per SqFt			691.08
Percentage Value Distribution			
Assured Income			40.93%
Prospective Income			0.00%
Prospective Property Resale			59.07%
Total			100.00%

Debt Financing

Principal Balance	\$1,870,000
Debt Service	\$157,547
Fees & Contingencies	-
Interest Rate	5.75%
Cash to Total Interest	176.11%
Cash to Debt Service	118.69%
Loan to Purchase Price	60.00%
Loan to Capitalized Value	60.00%
Loan to Lowest PV	53.05%
Loan to Highest PV	45.56%
Lender's IRR	5.75%

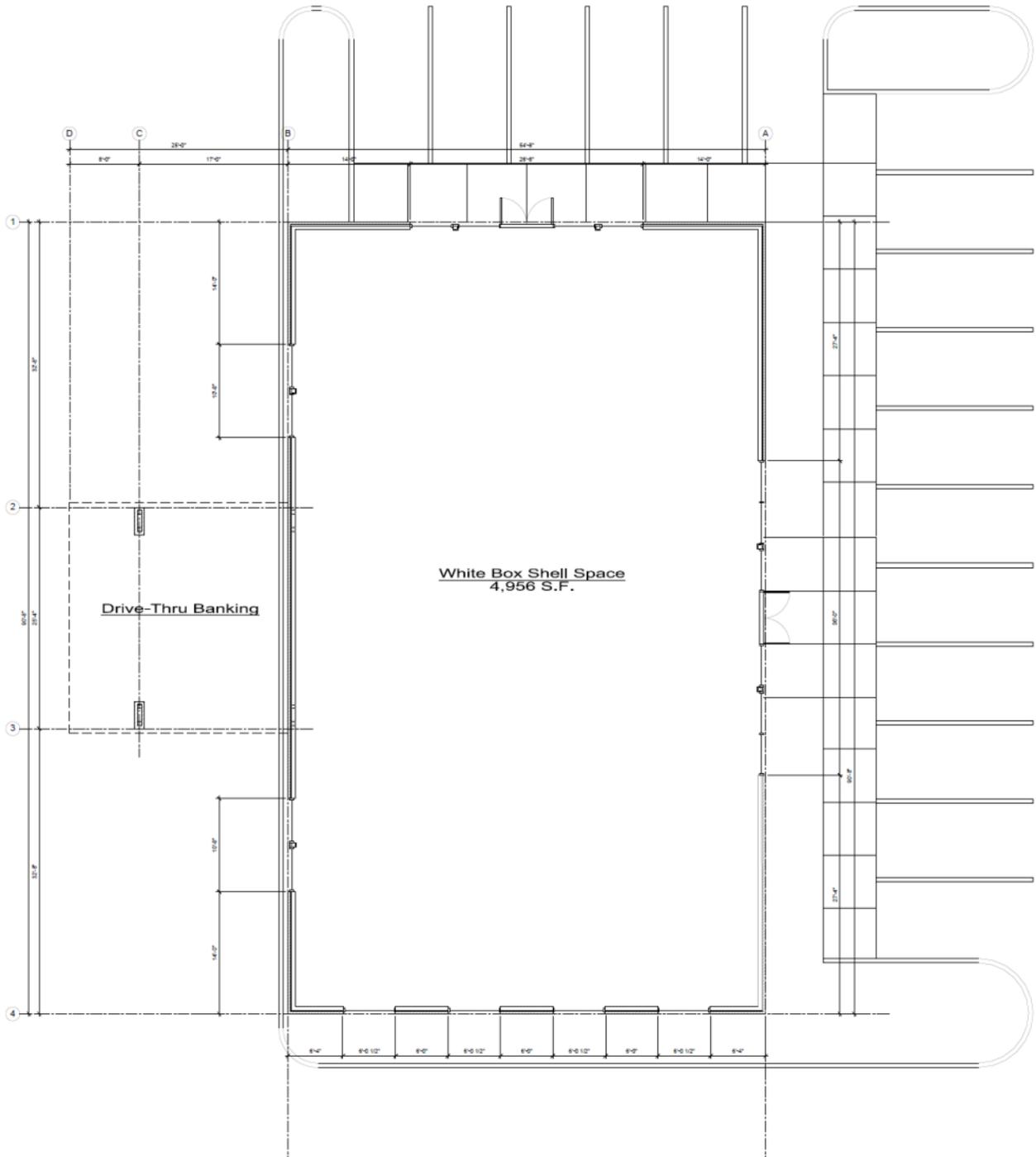




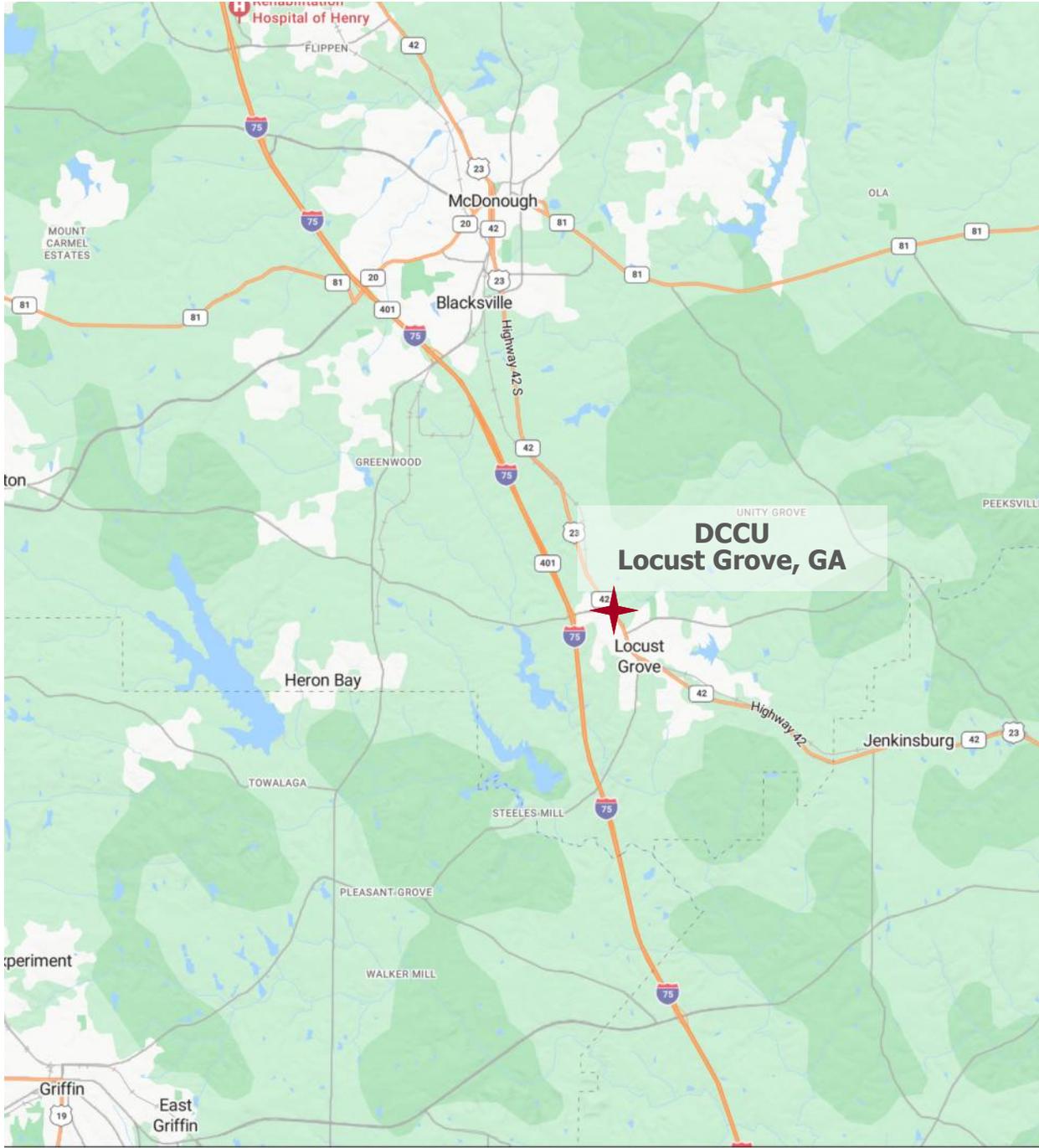
Area Retail



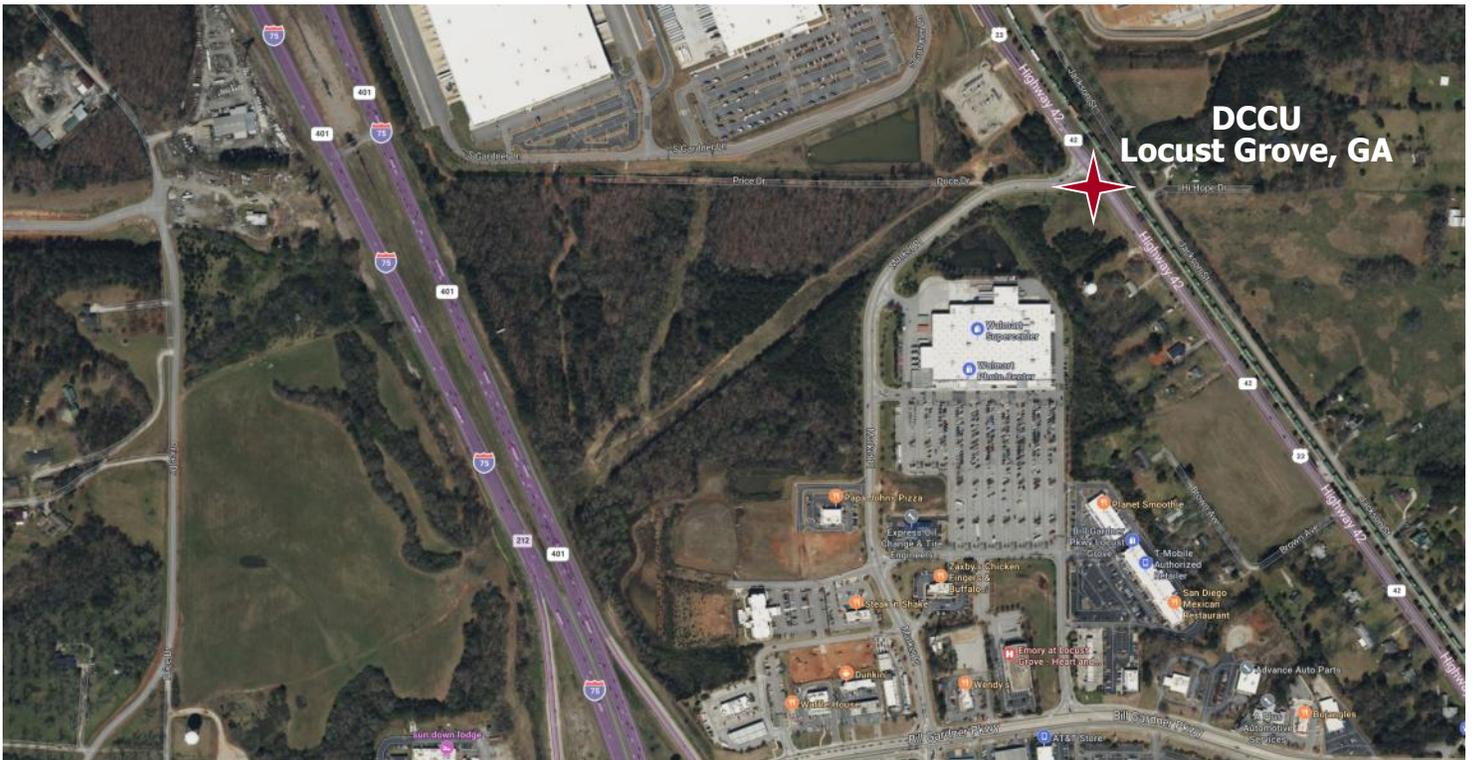
Floor Plan



Location Map



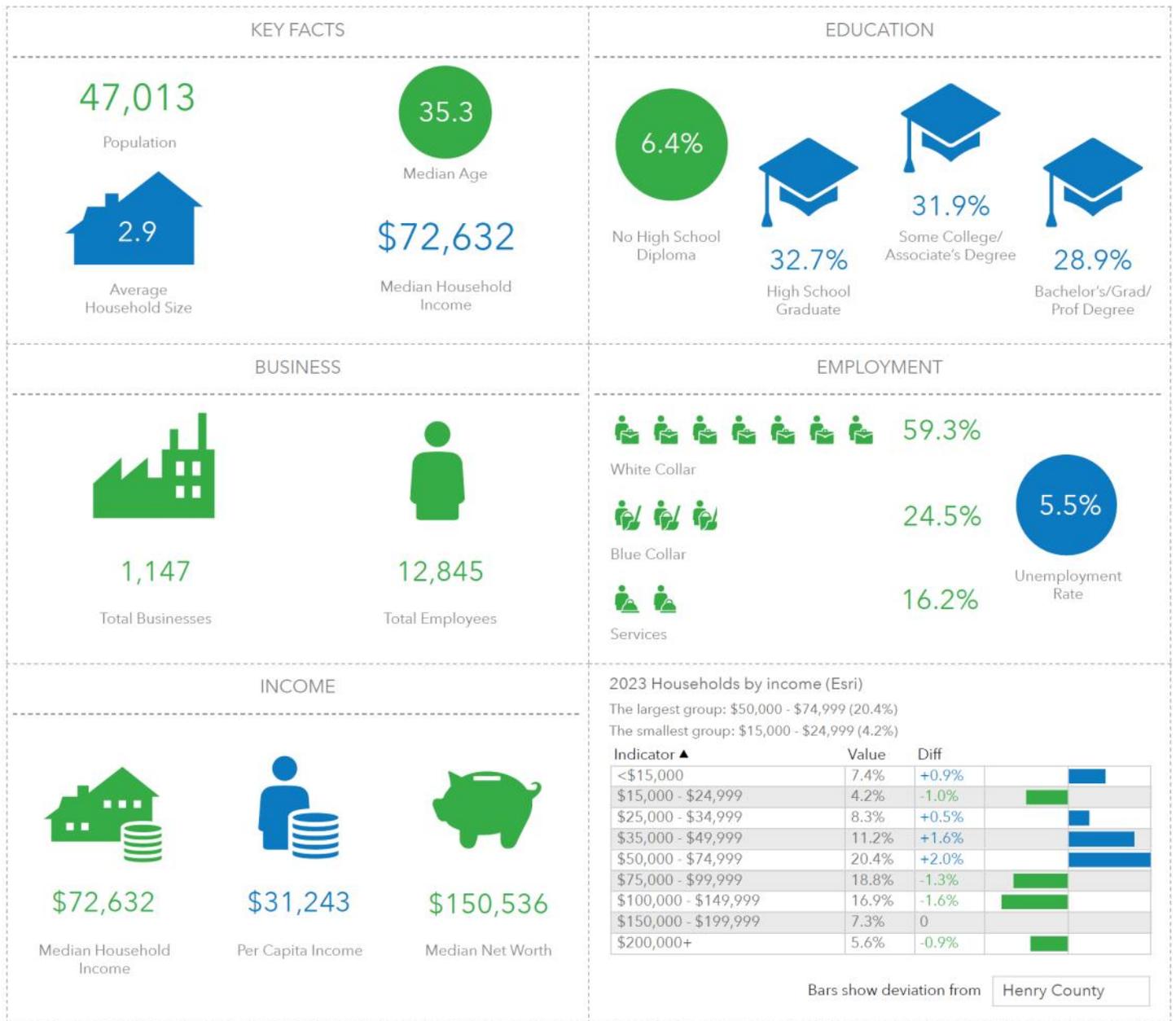
Aerials



Demographics

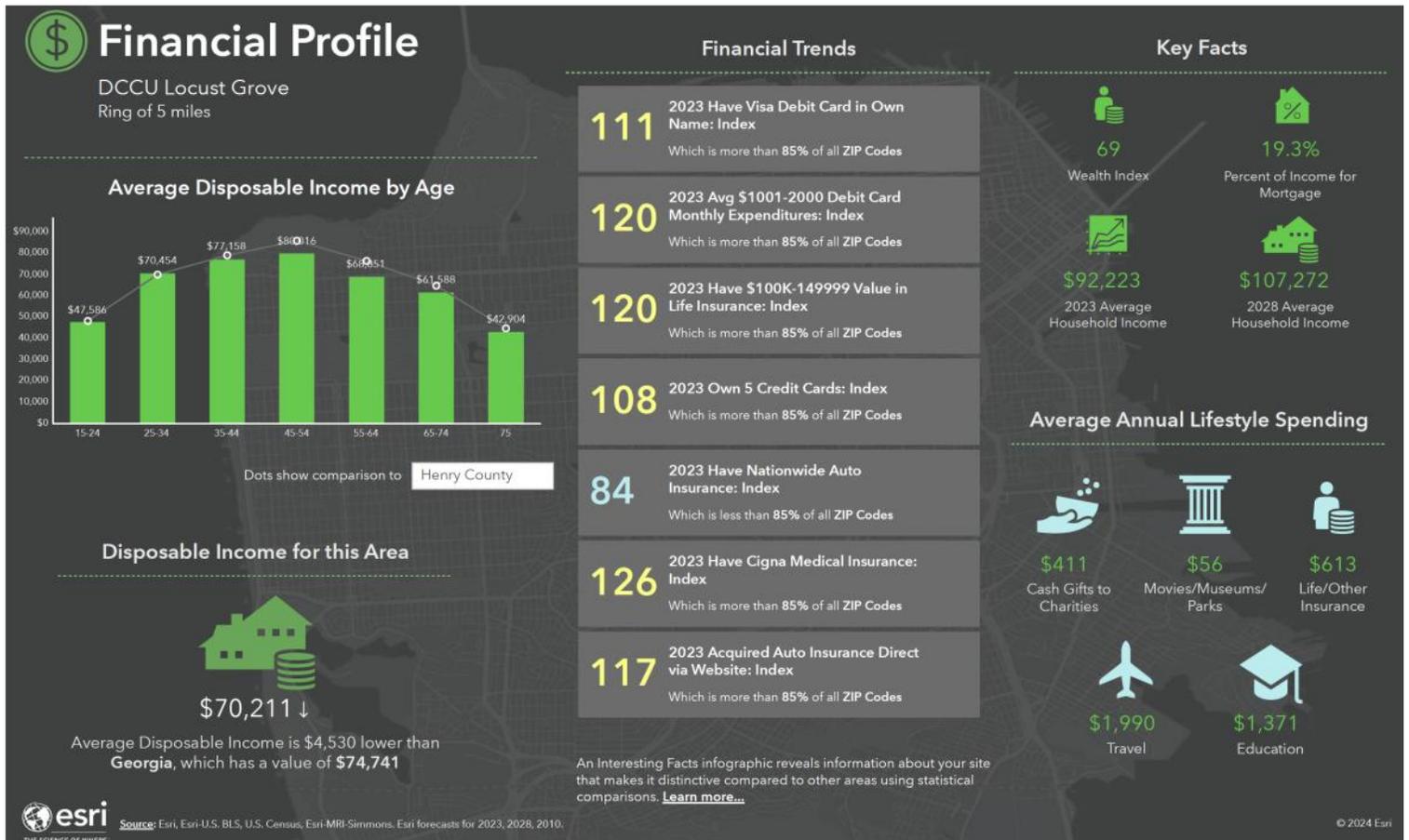
Key Facts

DCCU Locust Grove
Ring of 5 miles



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Demographics



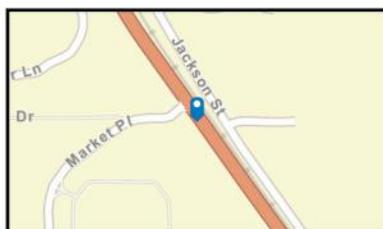
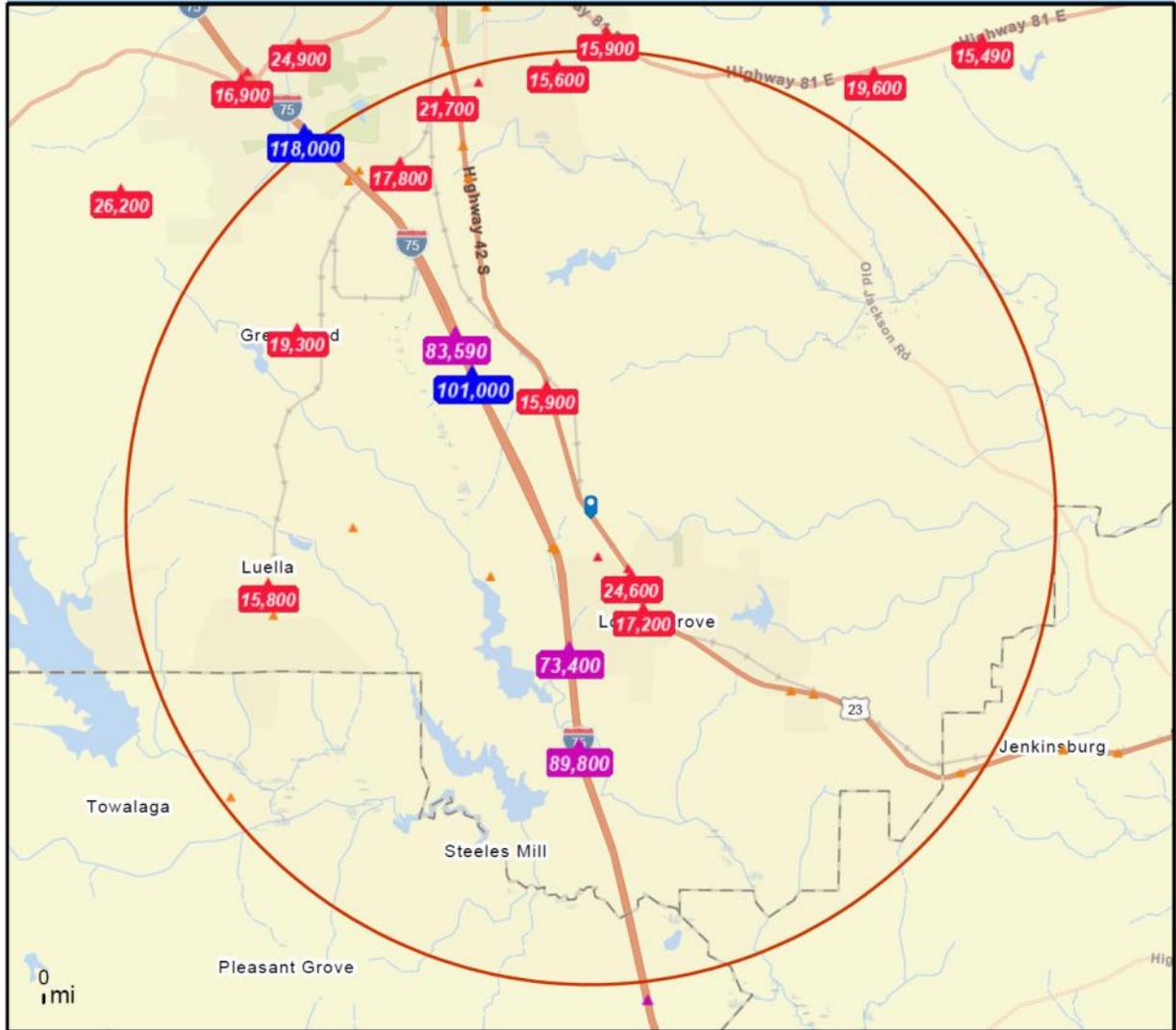
Data Obtained From



Traffic Count Map

DCCU Locust Grove
 3250-3302 Highway 42, Locust Grove, Georgia, 30248
 Rings: 5 mile radii

Prepared by Esri
 Latitude: 33.35978
 Longitude: -84.11908



- Average Daily Traffic Volume**
- ▲ Up to 6,000 vehicles per day
 - ▲ 6,001 - 15,000
 - ▲ 15,001 - 30,000
 - ▲ 30,001 - 50,000
 - ▲ 50,001 - 100,000
 - ▲ More than 100,000 per day



Source: ©2023 Kalibrate Technologies (Q4 2023).

May 31, 2024



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