

CHEROKEE CENTER

OFFERING MEMORANDUM

840, 844, & 848 Pio Nono Ave | Macon, GA 31204



MURPHEY TAYLOR & ELLIS
PROPERTY GROUP





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\$1,695,000
SALE PRICE

11%
CAP RATE

INVESTMENT HIGHLIGHTS:

Value-Add Retail Center

- 96% occupied with stable in-place income and significant opportunity for rent growth, lease-up, and strategic expansion.

Nationally Anchored by Family Dollar

- The presence of Family Dollar as a credit tenant provides a strong foundation for investor confidence and consistent consumer draw.

Prime Location & Visibility

- Exceptional frontage along Pio Nono Avenue, one of Macon's primary retail corridors, with exposure to 15,900 vehicles per day and direct access to I-75.

Diverse Tenant Mix

- Anchored by a blend of creditworthy national tenants and long-term local businesses, creating a durable and balanced rent roll.

First Time to Market

- Family-owned and operated for over 30 years—a generational opportunity to acquire a proven retail asset in central Georgia.

Recent Capital Improvements

- Significant recent investments including a new roof installation on one building and a seal-coated, striped parking lot, minimizing near-term capital requirements.

Strong Demographics & Market Fundamentals

- Nearly 100,000 residents within a 5-mile radius and Macon's status as a regional hub for healthcare, education, and logistics support long-term tenant demand.



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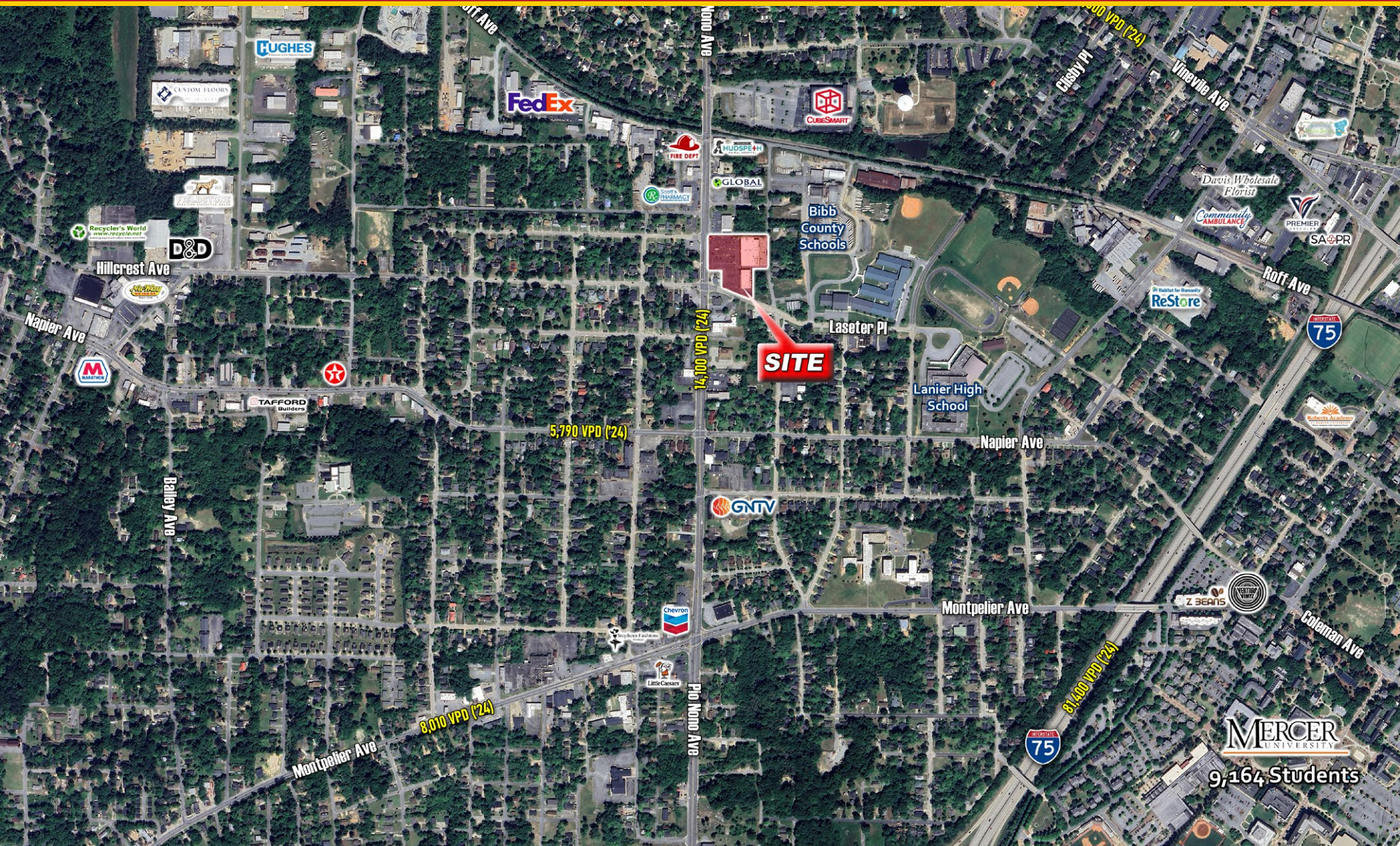
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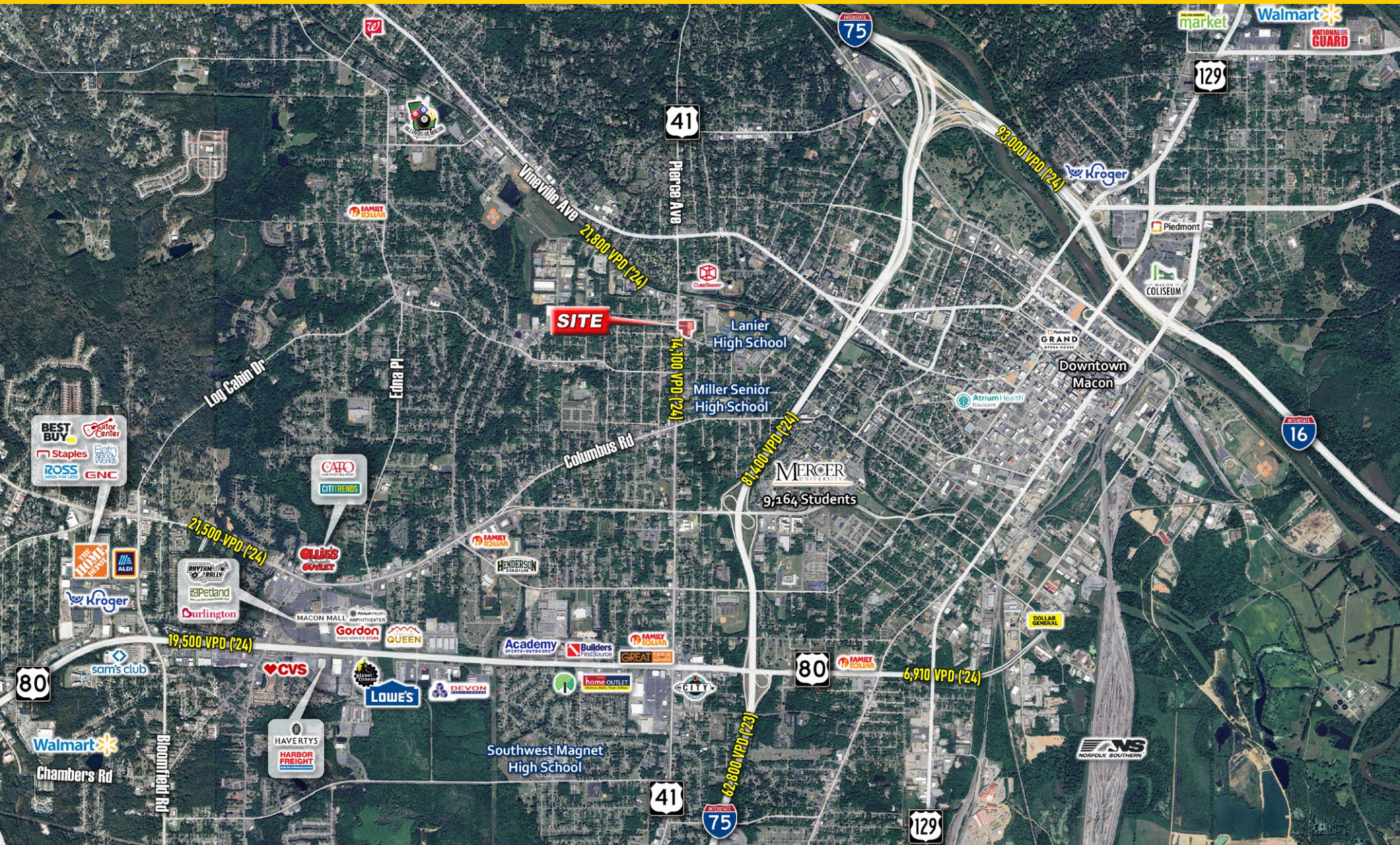
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Cherokee Center Rent Roll

Suite	Tenant Name	GLA	% of GLA	Monthly Rent	Annual Rent	\$/SF/Year	Lease Expiration	Options/Notes
800	Vacant - Sign Lease	-	-	-		-		
804	M&M Ice Company (Parking Lot)	-	-	\$650.00	\$7,800.00	-	9/30/2030	
808	Jamal Asey	1,840	5.51%	\$850.00	\$10,200.00	\$5.54	MTM	
818	Homer King - Barber Shop	4,375	13.10%	\$1,400.00	\$16,800.00	\$3.84	5/31/2027	
824	Family Dollar	8,750	26.20%	\$10,984.04	\$131,808.52	\$15.06	9/30/2027	Five, 5-year extension options remaining. Auto-renewal at agreed upon rate.
830	Beauty World	10,000	29.94%	\$4,160.00	\$49,920.00	\$4.99	1/31/2028	
844	T-Mobile	2,205	6.60%	\$1,300.00	\$15,600.00	\$7.07	2/28/2029	
856	IMENE	2,725	8.16%	\$1,320.00	\$15,840.00	\$5.81	12/31/2025	
870	Shans Shindigz	1,600	4.79%	\$799.00	\$9,588.00	\$5.99	4/30/2026	
888	Elite Customer Care	616	1.84%	\$440.00	\$5,280.00	\$8.57	MTM	
2527	Vacant	450	1.35%	\$-	\$-	\$-		
2533	Vacant	840	2.51%	\$-	\$-	\$-		
Total	33,401	100%		\$21,903.04	\$262,836.52	\$7.11		
Total Occupied	32,111	96%						
Total Vacant	1,290	4%						

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Cherokee Center Income and Expense

Total Income	\$262,836.52
Operating Expenses	
GA Power	\$7,605.00
Water/Sewer	Tenant Pays
Waste Management	Tenant Pays
Security/Cable/Internet	Tenant Pays
Landscaping	\$9,755.00
Insurance	\$28,738.00
Real Estate Taxes	\$10,184.00
Management Fee (6%)	\$13,074.00
Reserves & Replacements	\$7,000.00
Total Expenses	\$76,356.00
Net Operating Income	\$186,480.52



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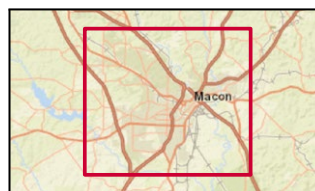
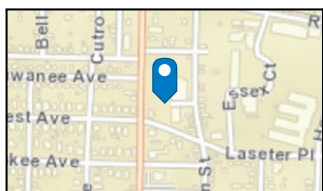
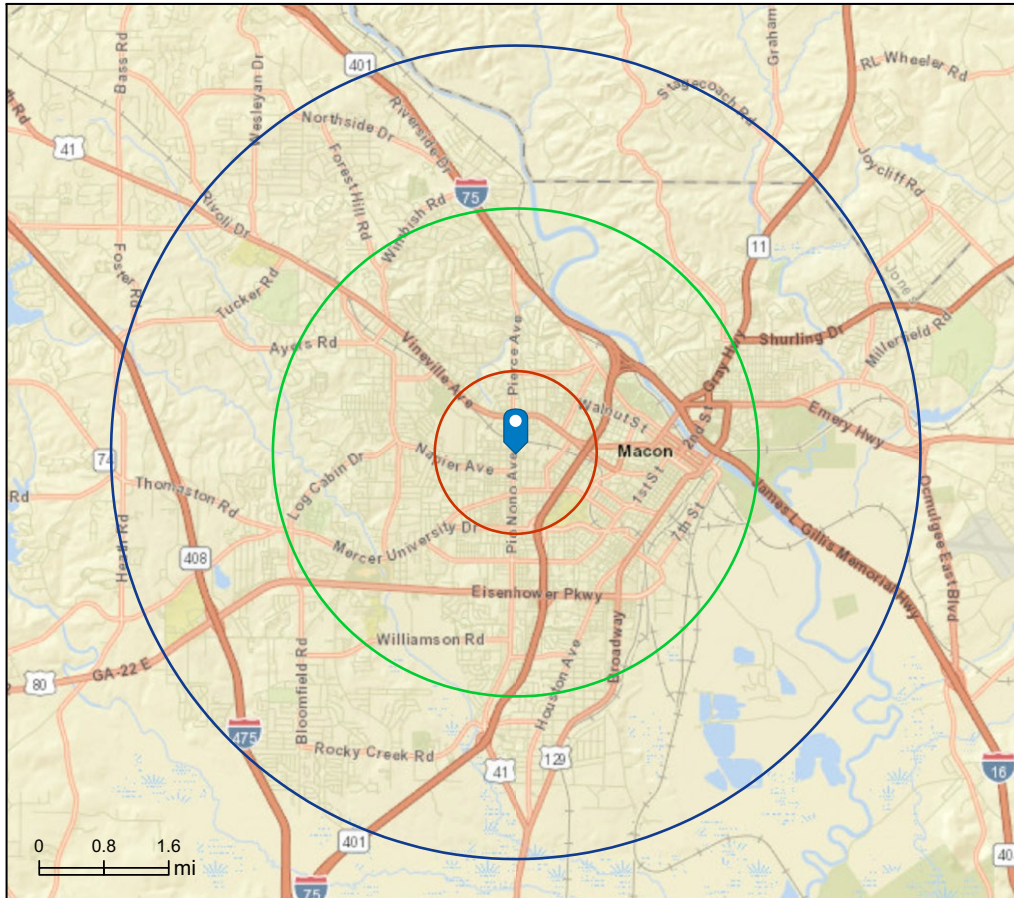


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DEMOGRAPHICS



POPULATION

	1 MILE	3 MILES	5 MILES
2025 Population	8,948	52,044	95,595
2030 Population	8,957	51,887	94,296
2025 Daytime Population	10,351	68,585	116,554

HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2025 Households	3,679	21,987	38,826
2025 Average HH Size	2.24	2.23	2.34

INCOME

	1 MILE	3 MILES	5 MILES
2025 Median HH Income	\$34,893	\$36,914	\$39,537
2025 Average HH Income	\$59,299	\$62,477	\$66,183

HOME VALUE

	1 MILE	3 MILES	5 MILES
2025 Average Home Value	\$333,081	\$234,278	\$225,477
2025 Median Home Value	\$224,713	\$162,672	\$163,737

AGE

	1 MILE	3 MILES	5 MILES
2025 Median Age	37.3	36.6	36.8
18 or Older	79.9%	78.0%	76.6%

TRAFFIC COUNTS - GDOT 2024

Pio Nono Ave	14,100 VPD
Napier Ave	5,790 VPD
US-75	81,400 VPD

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