



Medical Office Building Investment

Ten Year Triple Net Lease - Metro Atlanta



DISCLAIMER & LIMITING CONDITIONS

Bull Realty has been retained as the exclusive brokers to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Listing Brokers. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, and other information provided in connection therewith.



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01

PROPERTY OVERVIEW

Executive Summary

MEDICAL OFFICE BUILDING INVESTMENT TEN YEAR TRIPLE NET LEASE METRO ATLANTA

Opportunity to acquire a beautiful ±13,280 SF two story brick office building with a strong medical tenant on a ten-year triple net lease. The tenant, Psychiatric Professionals of Georgia, has been in business 41 years with a strong practice and healthy track record.

This location is ideal in the Gates at Sugarloaf development in the affluent Suwanee submarket of Atlanta, Georgia. Within a two mile radius the average household income is just over \$125,000 per year and the median home value is \$318,720.

- Exquisite ±13,280 SF two-story brick office building
- Strong tenant – Psychiatric Professionals of Georgia
- 6.5% cap rate - \$385,120 NOI
- 10 Year lease with through 2034
- Renewals of 15 to 20 years
- Operating expenses passed through to tenant
- 3% annual base rent escalations
- Built in 2008 with \$3,184,448 renovation in 2023
- Possible to add \$4.2 million leased building next door
- Please do not disturb the tenant



BUILDING:
±13,280 SF



CAP RATE:
6.5%



PURCHASE:
\$5,950,000

Property Information



GENERAL:

| | |
|----------|--|
| ADDRESS: | 1325 Satellite Boulevard NW, Building 500 Suwanee, GA 30024 |
| COUNTY: | Gwinnett |

SITE/BUILDING:

| | |
|-----------------------|---------------------------|
| BUILDING SIZE: | ±13,280 SF |
| YEAR BUILT/RENOVATED: | 2008/2023 |
| NUMBER OF FLOORS: | 2 |
| ZONING: | O&I |
| ELEVATOR: | One passenger elevator |
| SITE: | ±0.16 Acre condo pad site |
| OCCUPANCY: | 100% |

FINANCIAL:

| | |
|-------------|-------------|
| SALE PRICE: | \$5,950,000 |
| CAP RATE: | 6.5% |
| NOI: | \$385,120 |

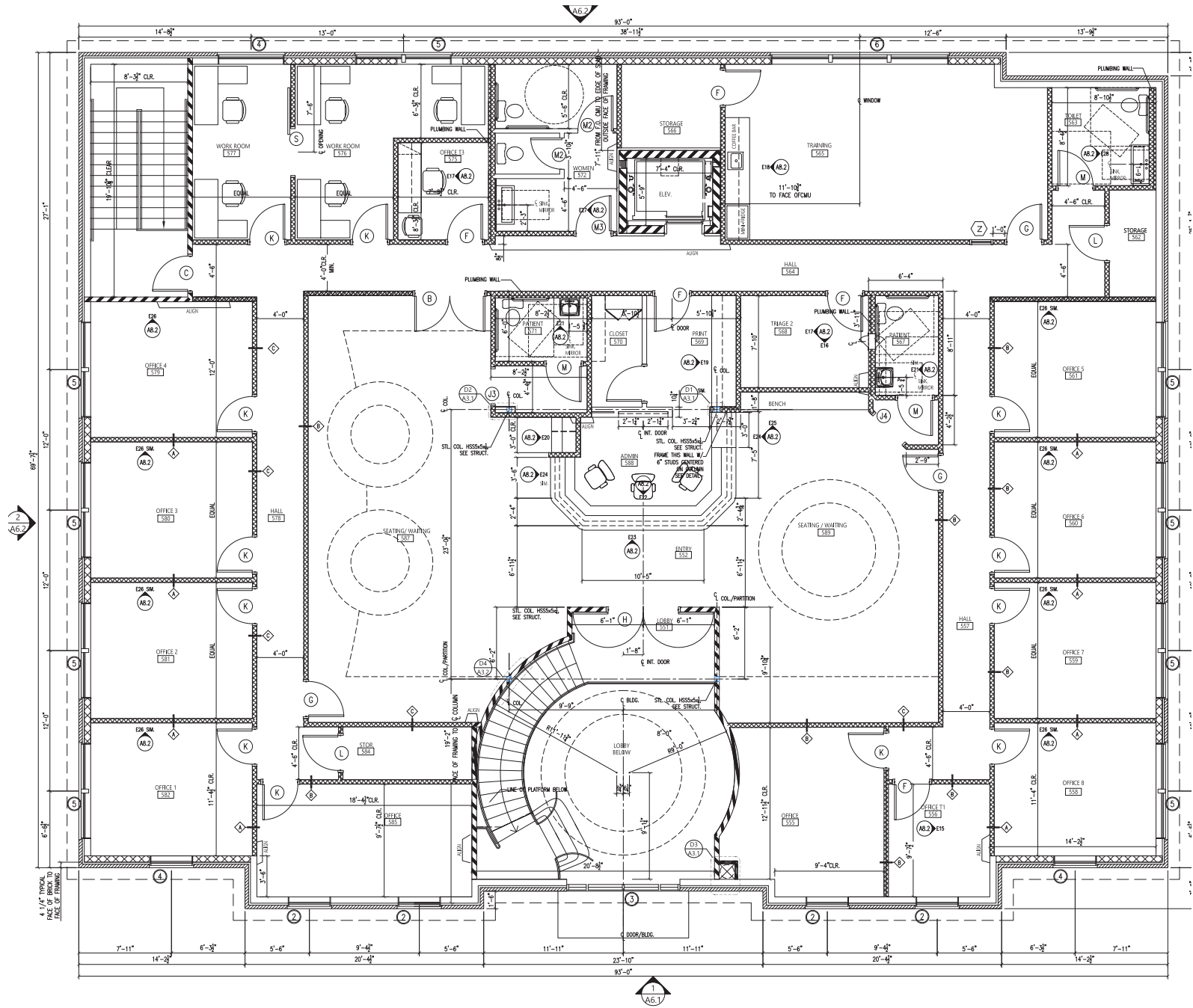
ASSOCIATION:

| | |
|-----------------------------|--|
| BENEFITS: | The well-kept development including grounds, parking lot and lighting is conveniently handled by the Association with costs passed through to tenant |
| COSTS (covered by tenants): | \$2,840.32/month |



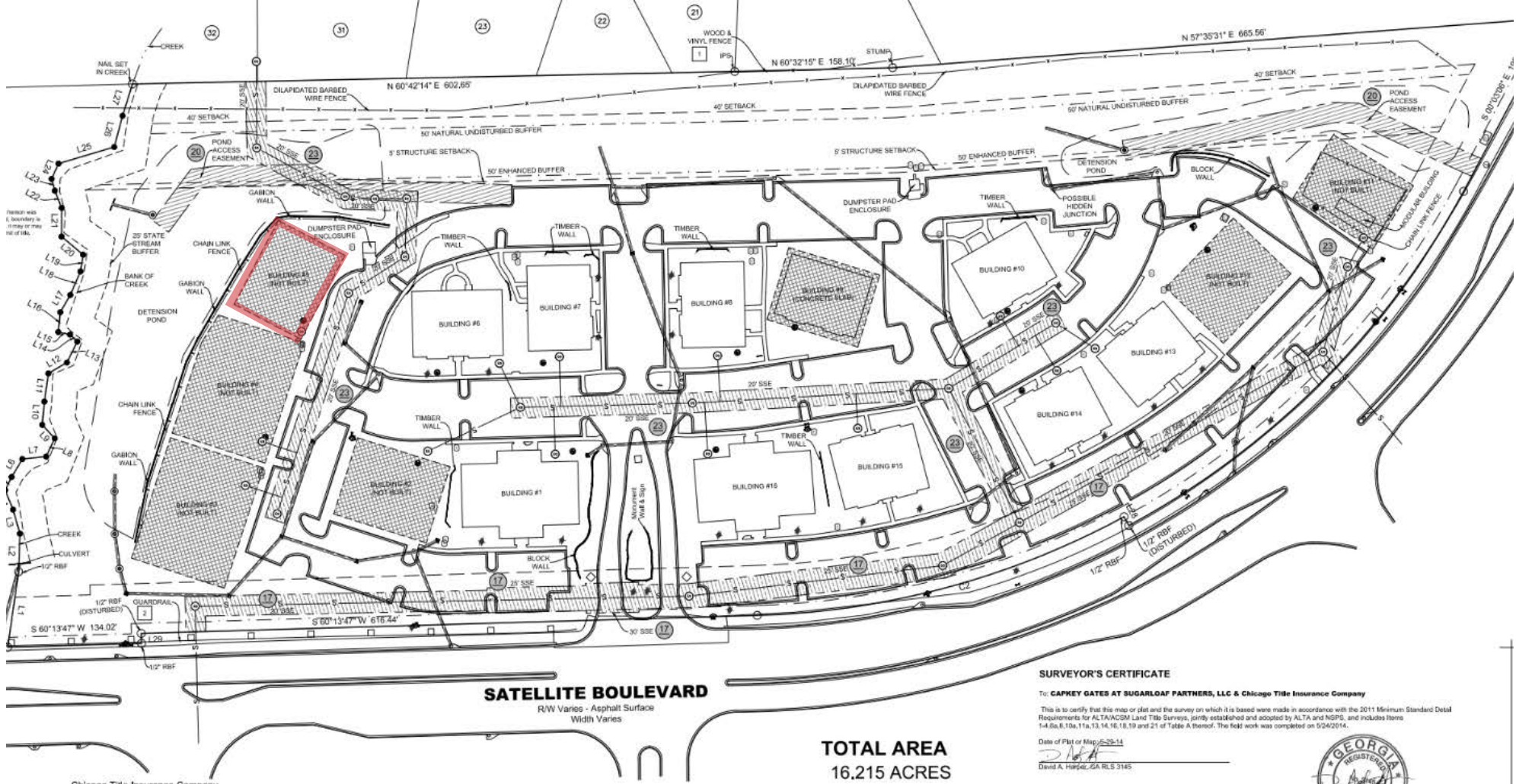


Floor Plan



SECOND FLOOR

Site Plan



Sold Comparables



SUBJECT PROPERTY

1325 Satellite Boulevard NW, Building 500, Suwanee, GA 30024

| SALE PRICE | BUILDING SIZE | CAP RATE |
|-------------|---------------|----------|
| \$5,950,000 | ±13,280 SF | 6.5% |



2976 Chapel Hill Rd

| | |
|----------------------|--------------|
| SOLD PRICE | \$11,212,573 |
| BUILDING SIZE | 26,216 SF |
| SOLD DATE | June 2023 |
| CAP RATE: | 5.73% |



1203 Cleveland Ave

| | |
|----------------------|-------------|
| SOLD PRICE | \$3,850,000 |
| BUILDING SIZE | 12,920 SF |
| SOLD DATE | May 2023 |
| CAP RATE: | 6.00% |



5041 Dallas Hwy – Bldg 2

| | |
|----------------------|-------------|
| SOLD PRICE | \$3,900,000 |
| BUILDING SIZE | 16,288 SF |
| SOLD DATE | April 2023 |
| CAP RATE: | 6.15% |



1110 Duluth Hwy

| | |
|----------------------|-------------|
| SOLD PRICE | \$1,035,000 |
| BUILDING SIZE | ±2,100 SF |
| SOLD DATE | August 2023 |
| CAP RATE: | 5.34% |

Tenant Information



Psychiatric
Professionals
of GEORGIA

Powered by  Geode Health

Psychiatric Professionals of Georgia is a diverse team of experienced, knowledgeable, and compassionate psychiatrists. They have been serving the North Georgia area for over 40 combined years. They are happy to serve existing patients and all new patients from Gwinnett, Forsyth, Clarke, Jackson, Barrow, Madison and Hall counties and cities including Suwanee, Johns Creek, Norcross, Buford, Duluth, Lawrenceville, Dacula, Braselton, Flowery Branch, Gainesville, Athens, Jefferson, Winder and the surrounding areas.

Psychiatric Professionals of Georgia offer a broad array of mental health services to children, adolescents, and adults that include psychiatric evaluations, medication management, therapy approaches and various other treatment modalities. These include but are not limited to Development, Psychotic & Dissociative, Bipolar, Depressive, Anxiety, Obsessive-Compulsive, Trauma, Eating and Impulse-Control Disorders.



| | |
|---------------------------------|--|
| TOTAL SPACE OCCUPIED: | ±13,280 SF |
| LEASE COMMENCEMENT DATE: | 2024 |
| LEASE EXPIRATION DATE: | 2034 |
| RENT/SF: | \$29/SF Monthly - \$32,093 Annual - \$385,119.96 |
| ANNUAL ESCALATIONS: | 3% |
| TENANT RESPONSIBILITIES: | All Property Costs |
| RENEWAL OPTIONS: | 3 five (5) or 2 ten (10) year options |



02

MARKET OVERVIEW

About the Area

Suwanee, GA

Suwanee, located in Gwinnett County, Georgia, is a vibrant suburban city known for its strong community spirit, excellent schools, and high quality of life. With a population approaching 20,000 residents, Suwanee has experienced steady growth fueled by its attractive residential neighborhoods, abundant green spaces, and strategic location near Atlanta.

Economically, Suwanee thrives as a hub for small businesses, retail establishments, and corporate offices, supported by a pro-business environment and a skilled workforce. The city's commitment to sustainable development and community engagement has earned it recognition as one of Georgia's best places to live.

Community and Lifestyle: Suwanee prides itself on its family-friendly atmosphere, diverse cultural events, and extensive recreational opportunities. The Town Center and Suwanee Creek Park are central to its community life.

Education: The city boasts top-rated schools within the Gwinnett County Public Schools system, enhancing its appeal to families seeking quality education.

Economic Development: Suwanee's strategic location along the I-85 corridor has fostered commercial growth, attracting businesses ranging from local startups to national corporations.

Quality of Life: Residents enjoy a blend of suburban tranquility and urban amenities, with easy access to healthcare, shopping, dining, and outdoor activities.



In the Area



Duluth/Suwannee/Buford Office Submarket

The Duluth/Suwannee/Buford office submarket has a vacancy rate of 8.8%. This vacancy rate is 0.6% lower than it was this time last year. There was 140,000 SF of positive absorption and 42,000 SF of net deliveries.

Rents have increased by 0.7% in the past 12 months and are currently around \$24.00/SF. Roughly 140,000 SF is under construction in the Duluth/Suwannee/Buford office submarket. In the past year, there have been 50 sales, which have traded for approximately \$95.5 million in volume and 600,000 SF in stock.

Vacancy is 7.8% in 4 & 5 Star buildings, and 100,000 SF has been absorbed in this asset class over the past year. In 3 Star buildings, 9.8% of space is vacant, and 110,000 SF has been absorbed over the past year. Around 8.1% of 1 & 2 Star space is vacant, and there has been 70,000 SF of negative absorption over the past year.

Of the 50 sales in the past year, one was of a 4 & 5 Star building, 31 were of 3 Star buildings, and 18 were of 1 & 2 Star buildings.

Current vacancy is lower than its trailing three-year average of 10.6%, which is also lower than the 14.9% trailing three-year average of the Atlanta market as a whole. The submarket is approximately 390,000 SF smaller than it was three years ago, however, that is the result of roughly 100,000 SF of construction being outweighed by roughly 490,000 SF of demolition. Rents have increased by 10.3% over the past three years, higher than the Atlanta market average of 7.7%. There have been 240 sales over the past three years, amounting to \$355 million in volume and 3.1 million SF of inventory.

Source: Costar, June 2024



Demographics

SUWANEE, GEORGIA



POPULATION

| 1 MILE | 3 MILES | 5 MILES |
|--------|---------|---------|
| 6,535 | 59,176 | 173,919 |



HOUSEHOLDS

| 1 MILE | 3 MILES | 5 MILES |
|--------|---------|---------|
| 1,916 | 20,677 | 58,318 |



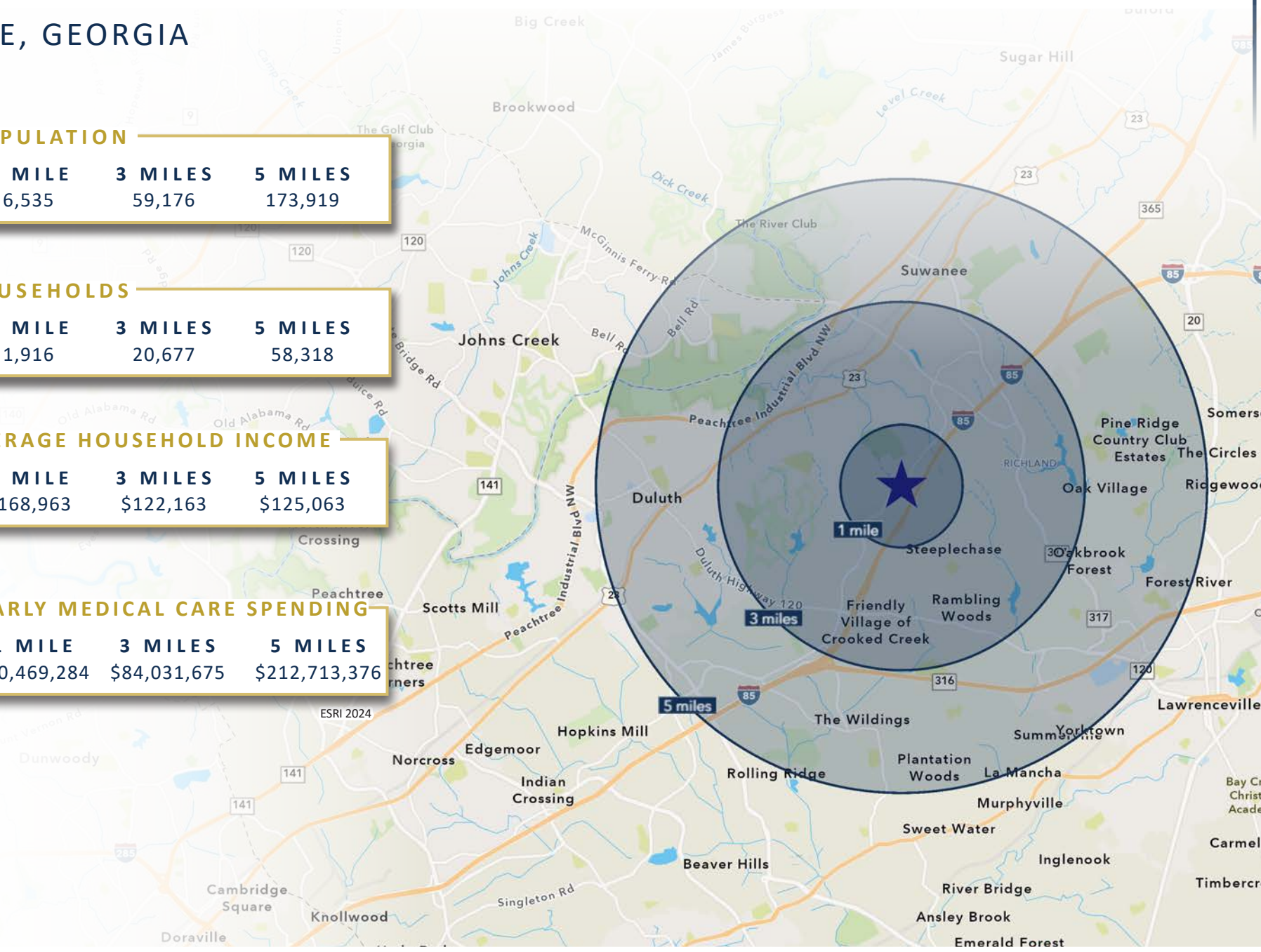
AVERAGE HOUSEHOLD INCOME

| 1 MILE | 3 MILES | 5 MILES |
|-----------|-----------|-----------|
| \$168,963 | \$122,163 | \$125,063 |



YEARLY MEDICAL CARE SPENDING

| 1 MILE | 3 MILES | 5 MILES |
|--------------|--------------|---------------|
| \$10,469,284 | \$84,031,675 | \$212,713,376 |



ATLANTA

AT A GLANCE

BUSINESS-FRIENDLY CITY

Atlanta, the capital and most populous city in Georgia, is the ninth-largest metro in the United States with over 5.9 million residents. It prides itself on its low business costs, tax-friendly environment, diverse economy and suburb quality of life. Encompassing a GDP over \$270 billion, the Atlanta metropolitan area is a true “world city.”

WORLD-CLASS EDUCATION

Atlanta colleges and universities are numerous, spanning from historically black colleges, technical colleges, top research institutions and schools of art, medicine and theology. The region ranks in the top 10 among U.S. metros in students enrolled, research spending and degrees earned. Colleges and universities in the Atlanta region create 130,000 jobs across all industries in Georgia. Colleges and Universities in the Atlanta region include Georgia Institute of Technology, Emory University, Georgia State University, Agnes Scott College, Oglethorpe University, Clark Atlanta University (HBCU), Morehouse College (HBCU) and Spellman College (HBCU).

ATTRACTIONS AND TOURISM

Attractions in Atlanta include the largest aquarium in the western hemisphere, the CNN Center, the Fox Theater, the King Center and the new \$1.5 billion home of the Atlanta Falcons football franchise, Mercedes-Benz Stadium. Hartsfield-Jackson Atlanta International Airport is the world’s busiest airport, making the city a hub for business and tourism travelers alike.



**#1 TOP TRAVELED
AIRPORT IN THE WORLD**



**\$270 BILLION GDP
IN METRO-ATLANTA**



**13 FORTUNE 500
HQ IN ATLANTA**



**TOP U.S. METRO
WITH #1 LOWEST COST
OF DOING BUSINESS**

**TOP 10 AMONG U.S. METROS IN
STUDENTS ENROLLED, RESEARCH
SPENDING AND DEGREES EARNED.”**

- DISCOVER ATLANTA



**#8 LARGEST METRO AREA IN
THE U.S. 2020**

- U.S. CENSUS BUREAU
POPULATION DIVISION

HOME TO 13 FORTUNE 500 COMPANIES

Atlanta has the third-highest concentration of Fortune 500 headquarters in the U.S., and over 75% of the Fortune 1000 conduct business in the Atlanta Metropolitan Area. The city is the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS and Newell-Rubbermaid.

CONTINUOUS ECONOMIC DEVELOPMENT

The city's continuous growth is expected to continue with recently executed or announced corporate relocations such as UPS, Mercedes-Benz, NCR, Honeywell, and General Electric. Atlanta has also become a mega center for movie production due to tax credits implemented in 2008.

MAJOR EMPLOYERS



8TH

LARGEST U.S. METRO

2020 U.S. Census

1.18%

**PROJECTED 5-YEAR
POPULATION GROWTH (2023-2028)**

ESRI 2023

46%
Gen Z
Population

#6

BEST CITIES FOR JOBS IN U.S.

WalletHub 2024

#4

**FASTEST GROWING
U.S. METRO (2010-2019)**

Freddie Mac 2021

34%
Millennial
Population

3.9%
Unemployment
Rate

(Data based on 1 mile radius of Downtown- ESRI 2023)

#8 BEST CITY IN THE SOUTH

-Southern Living, "The South's Best Cities, 2020"

#1 TOP TRENDING DESTINATIONS FOR 2022

-Booking.com, "8 of the top trending destinations for travelers to explore in 2022"

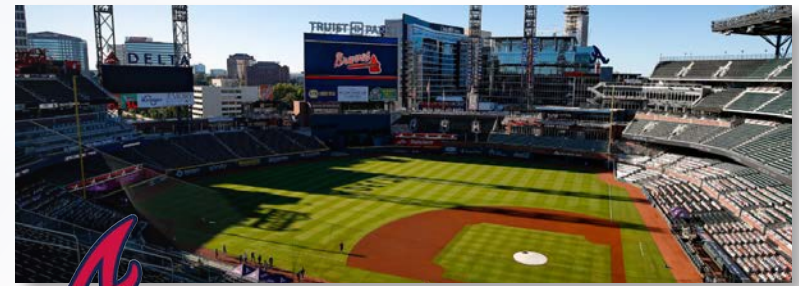
#2 MOVING DESTINATION IN THE NATION

-Penske, "Annual Top Moving Destinations List, 2020"

Atlanta is an exciting destination with world-class restaurants, a festive nightlife, several major league sports teams and an abundance of cultural attractions. Atlanta's arts and culture scene is complemented by in-town neighborhoods that give the city even more depth.

Home to the second busiest and most efficient airport in the world, Hartsfield-Jackson Atlanta International Airport, and the Maynard H. Jackson International Terminal, getting to and from Atlanta is easy.

The metro Atlanta area is home to 13 Fortune 500 and 24 Fortune 1000 headquarters. This includes the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS, SunTrust Bank, Mercedes Benz USA, Newell-Rubbermaid and is home to the world renowned Center for Disease Control.



ATLANTA BRAVES | TRUIST PARK



ATLANTA FALCONS | MERCEDES-BENZ STADIUM



ATLANTA HAWKS | STATE FARM ARENA



ATLANTA UNITED FC | MERCEDES-BENZ STADIUM



03

CONTACT INFORMATION

Broker Profiles



MICHAEL BULL, CCIM
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Michael Bull, CCIM is the founder and CEO of Bull Realty. He is an active commercial real estate broker licensed in eight states and has assisted clients with over 8 billion dollars of transactions over his 35-year career. Mr. Bull founded Bull Realty in 1998 with two primary missions: to provide a company of brokers known for integrity and to provide the best disposition marketing in the nation. While still well known for effective disposition services, the firm also provide acquisition, project leasing, and site selection/tenant representation in all major property sectors.

Michael personally leads a team focused on office investment sales.

You may know Michael as host of America's Commercial Real Estate Show. The popular weekly show began broadcasting in 2010 and today is heard by millions of people around the country. Michael and other respected industry leaders, analysts, and economists share market intel, forecasts, and strategies. New shows are available every week on-demand wherever you get your podcasts, YouTube, and the show website, www.CREshow.com.



AUSTIN BULL
Commercial Real Estate Advisor
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Austin Bull specializes in assisting clients with the acquisition and disposition of commercial properties around metro Atlanta and across the Southeast U.S. He leverages Bull Realty's marketing technology, buyer databases, and market research to deliver superior client services. Austin works closely with 35 year, 8 billion transaction experienced broker Michael Bull, CCIM.

Austin has a degree in business administration from the University of North Georgia. He enjoys motorcycles and road course racing in his free time.

ABOUT BULL REALTY

MISSION:

To provide a company of advisors known for integrity and the best disposition marketing in the nation

SERVICES:

Disposition, acquisition, project leasing, tenant representation and consulting services

SECTORS OF FOCUS:

Office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease properties

AMERICA'S COMMERCIAL REAL ESTATE SHOW:

The firm produces the nation's leading show on commercial real estate topics, America's Commercial Real Estate Show. Industry economists, analysts and leading market participants including Bull Realty's founder Michael Bull share market intel, forecasts and strategies. The weekly show is available to stream wherever you get your podcasts or on the show website: www.CREshow.com.

JOIN OUR TEAM

Bull Realty is continuing to expand by merger, acquisition and attracting agents with proven experience. As a regional commercial brokerage firm doing business across the country, the firm recently celebrated 27 years in business.

CONNECT WITH US:

<https://www.bullrealty.com/>



27
YEARS IN
BUSINESS



ATL
HEADQUARTERED IN
ATLANTA, GA



LICENSED IN
8
SOUTHEAST
STATES



CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as 1325 Satellite Blvd, Suwannee, GA 30324. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working in an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Broker is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Georgia. If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Receiving Party _____

Signature _____

Date _____

Printed Name _____

Title _____

Company Name _____

Address _____

Email _____

Phone _____

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