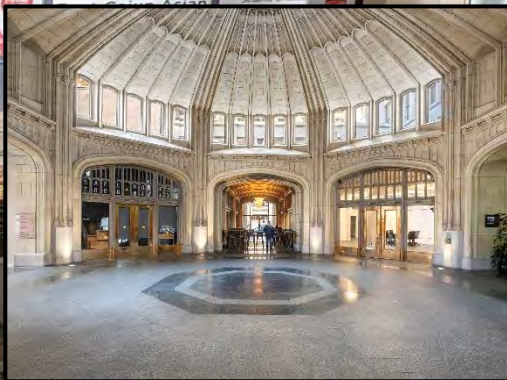


Historic Atlanta Mixed Use Value Add Opportunity

The Healey Building Retail, Self Storage & Office

FOR SALE IN THE HEART OF HISTORIC DOWNTOWN
ATLANTA AND GEORGIA STATE UNIVERSITY



ALAN JOEL PARTNERS
Commercial Real Estate Brokerage & Investment

The Healey Building

CONTENTS

Executive Summary	5
The Healey Building Condominium Explained	
Location Summary	
Atlanta's Living History	
Cash Flows	13
Floor Plans	17
Street-Level Retail	
Upper-Level Office	
Lower-Level Market	

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ALAN JOEL PARTNERS
Commercial Real Estate Brokerage & Investment

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Alan Joel Partners is proud to present the rare ownership opportunity to steward the vibrant and historic mixed-use landmark comprising the heart of Georgia State University and the Fairlie-Poplar Historic District of Downtown Atlanta.

Executive Summary

ADDRESS	57 Forsyth Street Atlanta GA 30303
COUNTY	Fulton
MARKET	Atlanta
SUBMARKET	Central Business District
RETAIL / OFFICE SF	57,127 SF
LEASED	67%
YEAR BUILT	1913
YEAR RENOVATED	2018

Alan Joel Partners is pleased to present the rare opportunity to acquire the major commercial components of the vibrant and historic mixed-use landmark Healey Building strategically comprising the heart of Georgia State University and the Fairlie-Poplar Historic District of Downtown Atlanta.

The Healey Building Retail, Office, Rotunda and Film Production spaces comprise the entire downtown city block bounded by Broad Street, Walton Street, Forsyth Street and Poplar Street immediately adjacent to and among Georgia State University's Rialto Theater for the Arts, The GSU School of Music and the GSU Aderhold Learning Center. The investment opportunity includes three floors of office, retail, film production, and storage spaces on the ground and lower levels of the 16-story historic landmark.

Financial Summary

PRICE	<i>Inquire</i>
NOI (2025)*	\$600,694
NOI (2024 Estimated)	\$476,830

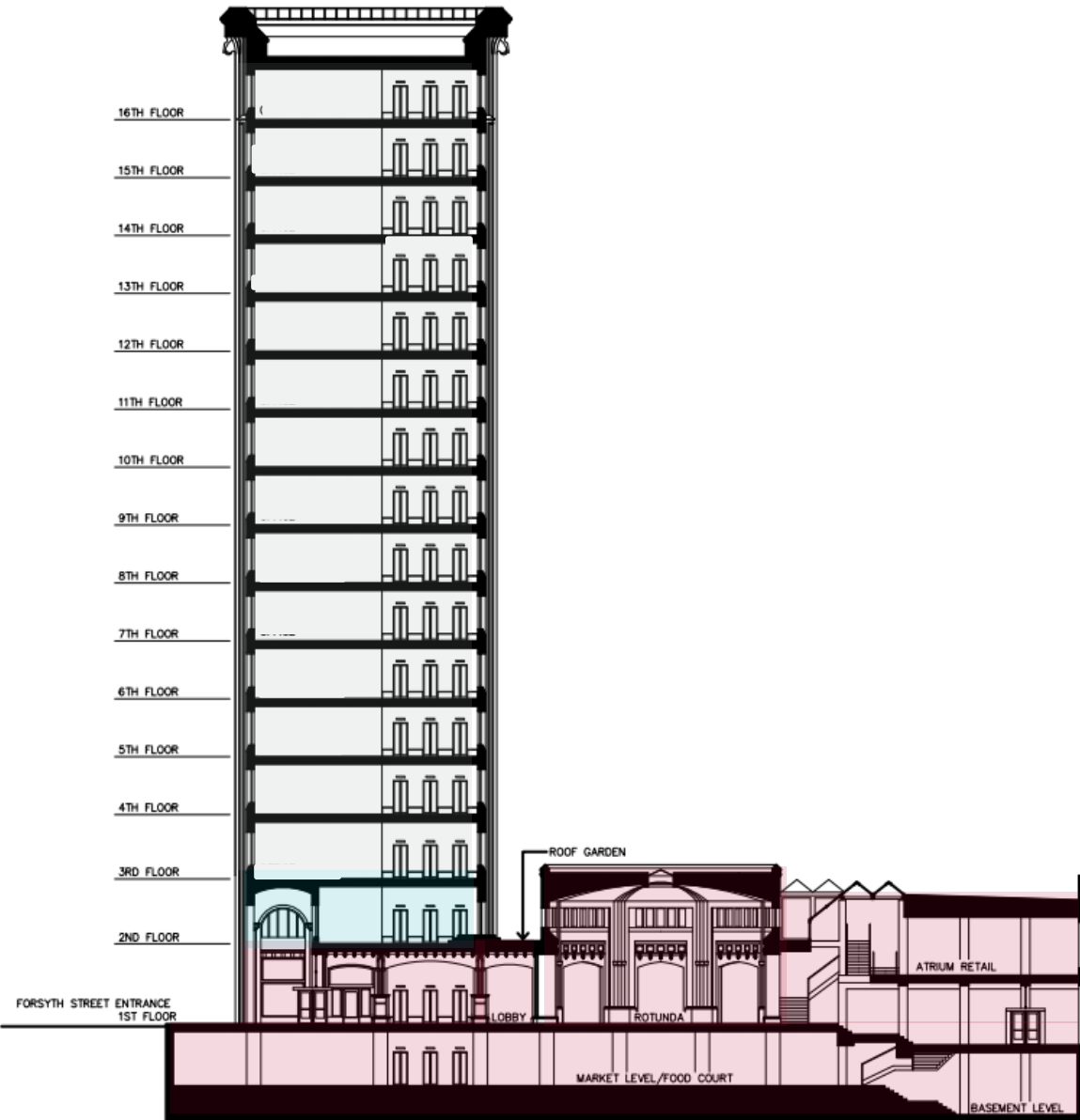
The rare opportunity exists to obtain control of a major component of this historic treasure with 100% of the office portion leased to credit long term tenants plus the opportunity to control future value-add and redevelopment opportunities along the vibrant Broad Street corridor. This is a unique opportunity.

* Includes a new 7-year AAA credit lease for 10,394 SF starting 3/1/2025.





The Healey Building Condominium Explained



Street Retail, Office, Film & Self Storage Spaces

- 57,127 rentable square feet located on the lower three floors
- 75% leased
- Current investment offering
- NOI \$722,748 Proforma (4 Year Average)

AVAILABLE

Residential Tower

- 106 individually owned units on the 14 upper floors. In 2001 These units underwent one of the most significant conversion to urban condominium homes ((Atlantacondos.com)
- Not part of current offering

NOT PART OF OFFER

2nd Floor Condo Tower

- 12,800 SF on the second floor
- Georgia Association of Realtors
- Not part of current offering

Office Area

Retail Area

Self Storage Area

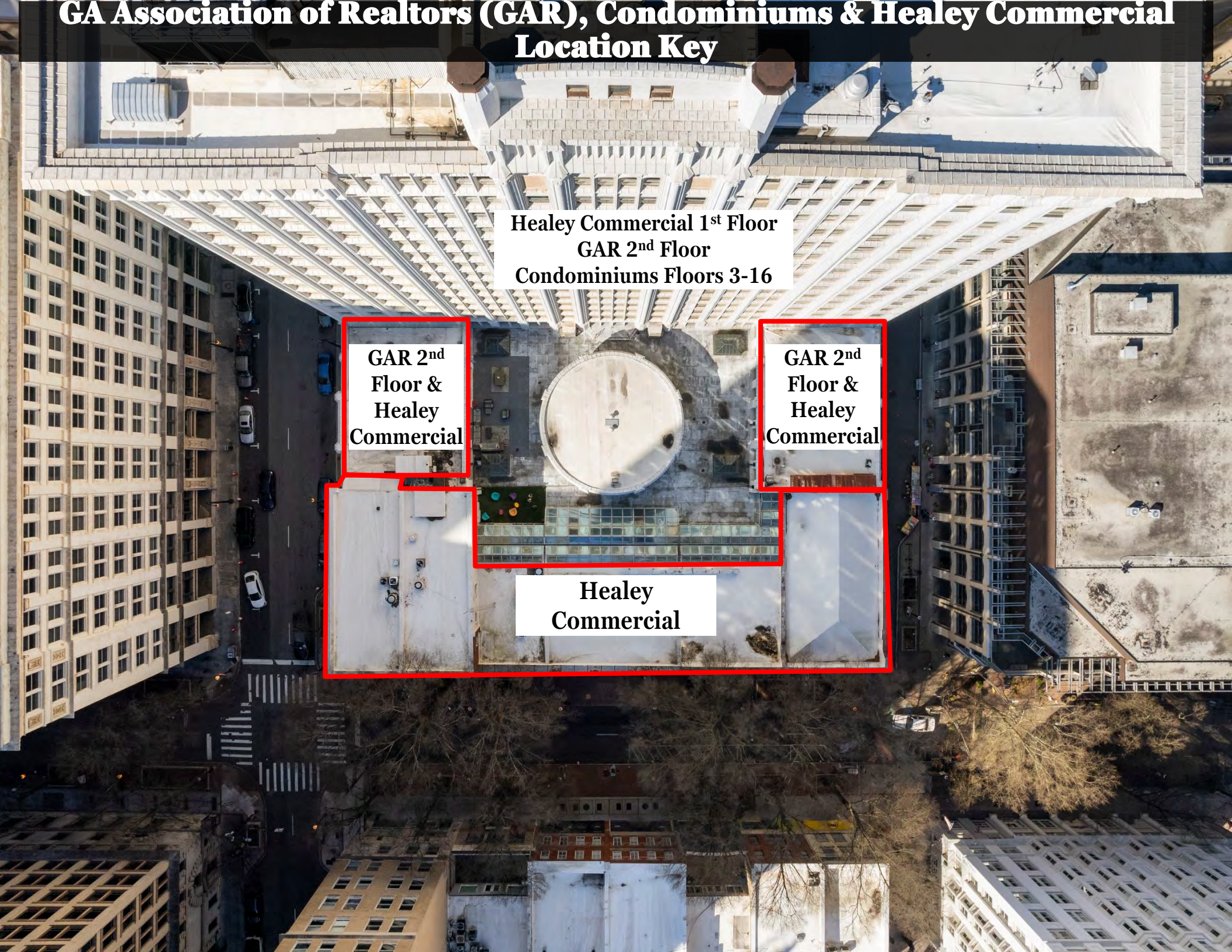
GA Association of Realtors (GAR), Condominiums & Healey Commercial Location Key

Healey Commercial 1st Floor
GAR 2nd Floor
Condominiums Floors 3-16

GAR 2nd
Floor &
Healey
Commercial

GAR 2nd
Floor &
Healey
Commercial

Healey
Commercial



The Healy Building

The Heart and Center of Downtown Atlanta



CENTER FOR CIVIL AND HUMAN RIGHTS

GEORGIA AQUARIUM

World of Coca-Cola

100 CENTENNIAL OLYMPIC PARK

Georgia COLLEGE FOOTBALL HALL OF FAME

Georgia World Congress Center

State Farm ARENA

Mercedes-Benz STADIUM

CNN center

SKYVIEW ATLANTA

marta Five Points

GEORGIA CAPITOL MUSEUM

Georgia State University J. MACK ROBINSON COLLEGE OF BUSINESS

AmericasMart Atlanta

PEACHTREE CENTER

marta Peachtree Center

RIALTO CENTER FOR THE Arts

Georgia State University ADERHOLD LEARNING CENTER

Woodruff Park ATL

Children's Healthcare of Atlanta

Grady Health System





Atlanta's Living History

The **Healey Building**, at 57 Forsyth Street NW, in the Fairlie-Poplar district of Atlanta, was the last major skyscraper built during the first great burst of multi-story commercial construction preceding World War I. It was World War I which led to the alteration of the original design, which called for two towers connected by a rotunda. Only the west tower and rotunda were constructed before World War I broke out. The death in 1920 of William Healey forestalled continuation of the project after the war.

The Healey Building has an elegance and high shouldered dignity which make it outstanding among its contemporaries. Those contemporaries include the Candler, the Flatiron, the Thorton and Hurt Buildings among others. Although certainly distinctive for its physical appearance and location, the Healey Building is also associated with significant individuals in Atlanta history. Thomas G. Healey and his son William T. Healey were political and business leaders in the city - in the case of Thomas, dating back to pre-Civil War times.

The Healey Building remained in the Healey family until 1972 when it was sold to Edward Elson and Morris Abram. In 1976, the building was named to the National Register of Historic Places (Ref #77000429). Five years later, German entrepreneur Guenter Kaussen purchased the structure. By 1985, only sixteen percent of the office space remained in use and the building was bought from Kaussen's estate by a Dutch firm. In 1987, the Healey Building was renovated for approximately 12 million dollars under the direction of the architectural firm of Stang and Newdow with the conversion of the office tower into individual residential condominium dwelling units. An investment group purchased the street retail, rotunda, office and storage elements in 2018 and completed capital improvements and significant leasing activity.





- HEALEY BUILDING**
- CAFE LUCIA →
 - HEALEY CONFERENCE CENTER →
 - MOCHA POPS →
 - VINTAGE HAIR STUDIO →
 - THE PANTRY →
 - VINTAGE THE BARBER SHOP →
 - SOCIAL MARKET & CAFE COMPANY →

- HEALEY BUILDING**
- MASTECH INFO TRELIS ↗
 - MODERN MOBILITY PARTNERS ↗
 - NPHUB ↗
 - NYSFE MAGAZINE PINK MAISON ↗
 - UNIVERSITY GROWTH FUND ↗

Street Retail, Office, Film & Self Storage Spaces

Historical and Estimated NOI

Description	2021Total	2022Total	2023Total	2024	2025 As Is but with New Lease
Rental Income	911,769	819,997	851,411	788,802	790,414
Utilities	2,175	2,939	1,214	1,213	--
Storage Rental	1,636	1,188	1,208	1,218	30,161
Cost Share Reimbursement	161,360	190,039	223,850	196,842	178,412
C/T/I Income	155,503	141,093	173,020	159,023	179,216
Other Income	230,013	78,960	-	57,975	157,395*
Sub-Total	1,462,456	1,234,217	1,250,704	1,205,073	1,335,598
General Maintenance - Labor	(10,128)	(5,625)	-	(6,533.00)	(6,533.00)
Gen Main - Supplies	(308)	(906)	(26)	(50.00)	(50.00)
Signs	(1,678)	(1,500)	-	0.00	0.00
Insurance	(41,976)	(69,734)	(47,556)	(52,500.00)	(49,407)
Cleaning	(1,665)	(12,375)	(1,725)	(1,534.00)	(1,534.00)
Janitorial - Supplies	(3,206)	(7,520)	(3,711)	(4,000.00)	(4,000.00)
Fire Systems	(4,140)	(4,790)	(7,407)	(1,295.00)	(1,295.00)
General Maintenance/Repair	(682)	(6,068)	(7,669)	(7,588.00)	(7,588.00)
Plumbing	(1,880)	(5,345)	(3,877)	(6,635.00)	(6,635.00)
Electrical-Repairs/Maintenance	(5,364)	(10,908)	(4,967)	(2,738.00)	(2,738.00)
Roofing	(10,825)	(13,733)	(9,100)	(9,500.00)	(5,500)
Telephone	(327)	(336)	(2,926)	(2,280.00)	(2,280.00)
Glass/Windows	(3,410)	(1,395)	(2,735)	(3,203.00)	(3,203.00)
Doors/Locks	(4,163)	(6,068)	(12,630)	(6,309.00)	(6,309.00)
Property Taxes	(67,593)	(68,602)	(72,938)	(72,854.00)	(72,854.00)
RE Tax Appeal Fees	(500)	(500)	(200)	(500.00)	(500.00)
Landscape-Other	(1,200)	(1,200)	(1,000)	(1,200.00)	(1,200.00)
Sub-Total	(159,045)	(216,604)	(178,467)	(178,719.00)	(171,626)
Utility - Gas	(14,693)	(8,085)	(4,896)	(6,920.00)	(7,000)
Utility - Water/Sewer	(26,264)	(40,449)	(28,271)	(26,230.00)	(26,500)
Utility - Electricity	(249,560)	(250,516)	(266,486)	(272,334.00)	(274,984)
Sub-Total	(290,517)	(299,051)	(299,653)	(305,484.00)	(308,643)

*New lease pass throughs plus \$50,000 in movie income

Street Retail, Office, Film & Self Storage Spaces

Historical and Estimated NOI

Description	2021Total	2022Total	2023Total	2024 Estimate	2025 As Is but with New Lease*
Elevator Contract	(11,580)	(10,284)	(13,306)	(12,420.00)	(12,420.00)
Pest Control	(2,415)	(2,422)	(2,480)	(2,184.00)	(2,184.00)
Janitorial Contract	(49,582)	(59,195)	(40,288)	(45,000.00)	(45,000.00)
Trash Removal Contract	(24,329)	(25,789)	(27,196)	(27,760.00)	(27,760.00)
Security/Patrol Services	(87,489)	(123,174)	(94,079)	(94,269.00)	(94,269.00)
HVAC	(48,331)	(47,814)	(12,645)	(25,760.00)	(25,760.00)
Fire Sprinkler	(1,174)	-	-	(495.00)	(495.00)
Management Fee	(58,833)	(46,909)	(41,690)	(36,152.00)	(46,746)
Sub-Total	(283,733)	(315,587)	(231,684)	(244,040.00)	(254,634)
Operating Expenses Totals:	(733,296)	(831,242)	(709,804)	(728,243.00)	(734,903)
Net Operating Income (NOI)	729,160	402,975	540,900	476,830	600,694**

* Includes a new 7-year AAA credit lease for 10,394 SF starting 3/1/2025.

**Real numbers. No income accounted for vacant spaces.

Cash Flow (Includes AAA Credit Tenant)*

March 2025 NOI

Cash Flow (Includes City Deal)			
Healey Building (in-place updated 11.20) (Amounts in USD)			
As of 3/1/2025			
		Forecast	
		Year 1	
For the Years Ending		<u>Feb-26</u>	
Rental Revenue			
Scheduled Base Rent	790,414*		
Absorption & Turnover	0		
Vacancy			
Free Rent	0		
Total Rental Revenue	790,414**		
Other Tenant Revenue			
In-Place Tenant Recoveries	179,216		
City of Atlanta Recoveries	107,395		
Total Other Tenant Revenue	286,611		
Total Tenant Revenue	1,077,025		
Other Revenue			
CTI Reimbursement GAR and HOA	178,412		
Movie Income	50,000		
Storage Revenue			
Current Storage	30,161		
Total Other Revenue	258,573		
Effective Gross Revenue	1,335,598		

Operating Expenses	Forecast		
CAM	183,821		
Management Fee	46,746		
R & M	195,694		
Utilities	308,643		
Total Operating Expenses	734,903		
		Valuation	\$7,066,993
Net Operating Income	600,694	Cap Rate	8.50%
Tenant Occupancy Summary			
Occupied Area	33,233		
Vacant Area	11,328		
Leased Area	33,233		
Building Area	44,561		
Average Occupancy Percentage	74.58%		

* Includes a new 7-year AAA credit lease for 10,394 SF starting 3/1/2025.

**Real numbers. No income accounted for vacant spaces.

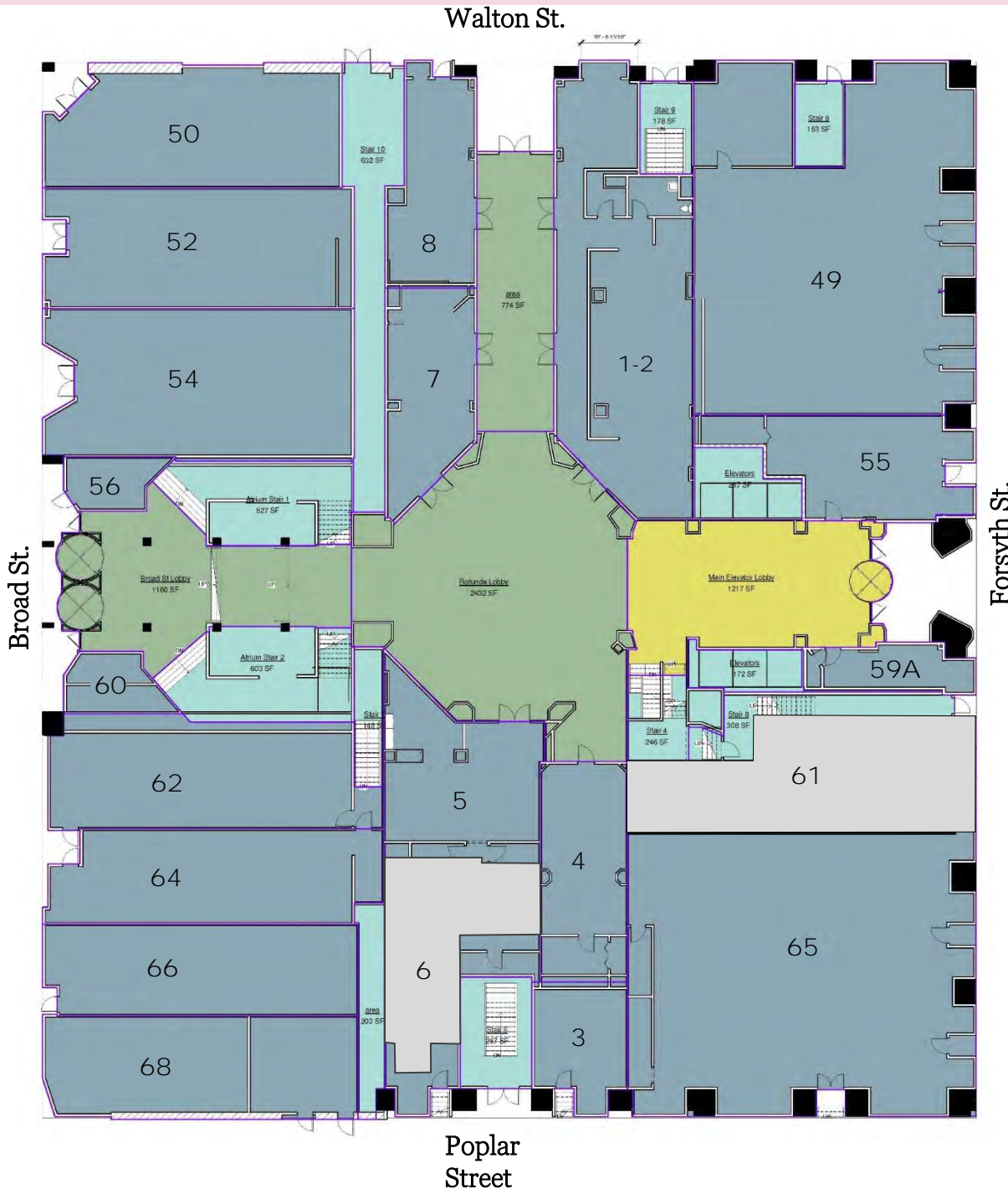


Walton St Entrance



Suite RL-6

Street Level Retail

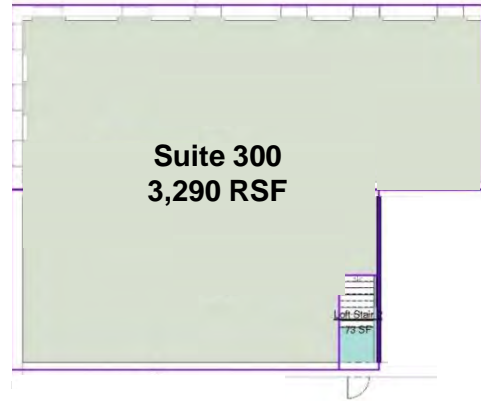
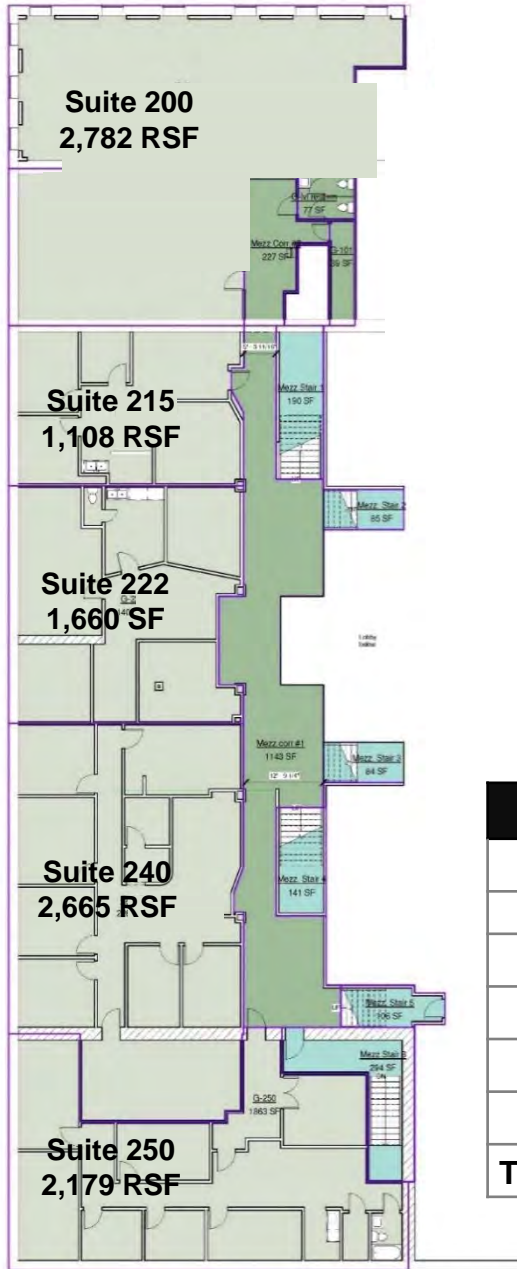


Suite No.	Sq. Ft.	Tenant
RL-49	3,104 SF	Greatest of the Plates
RL-50	1,385 SF	Best Cajun Asian
RL-52	1,552 SF	AZN GSU
RL-54	1,441 SF	Taqueria on Broad
RL-55	845 SF	AVAILABLE
RL-56	208 SF	Eighty7 Sweets
RL-59	283 SF	Mocha Pops
RL-60	209 SF	Ali Baba's
RL-61	1,796 SF	AVAILABLE
RL-62	1,200 SF	Rosa's Pizza
RL-64	1,217 SF	Naan Stop
RL-65	3,115 SF	AVAILABLE
RL-66	1,116 SF	Brickstone Café
RL-68	1,134 SF	Moge Tee
RL-1, RL-2	2,250 SF	Law Office of Paul Mazur
RL-3	360 SF	Headshots Hair
RL-4	705 SF	Vintage Hair
RL-5	1,113 SF	Chesterfield Finance
RL-6	738 SF	Sweet Red Peach
RL-7	655 SF	AVAILABLE
RL-8	760 SF	Café Lucia
TOTAL	25,186 SF	

Upper-Level Office

Walton St.

Forsyth St.



Legend

- Building Common Area
- Major Vertical Penetrations
- Office Area

Suite	Sq. Ft.	Tenant
200	2,782 RSF	New AAA Lease
215	1,108 RSF	New AAA Lease
222	1,660 RSF	New AAA Lease
240	2,665 RSF	New AAA Lease
250	2,179 RSF	New AAA Lease
300	3,290 RSF	Leased
TOTAL	13,684 RSF	

Poplar Ave.

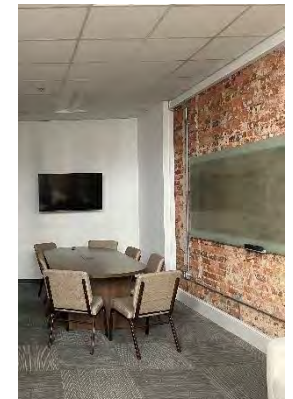
Mezzanine Level
1/8" = 1'-0"



Suite OL-200



Suite OL-250



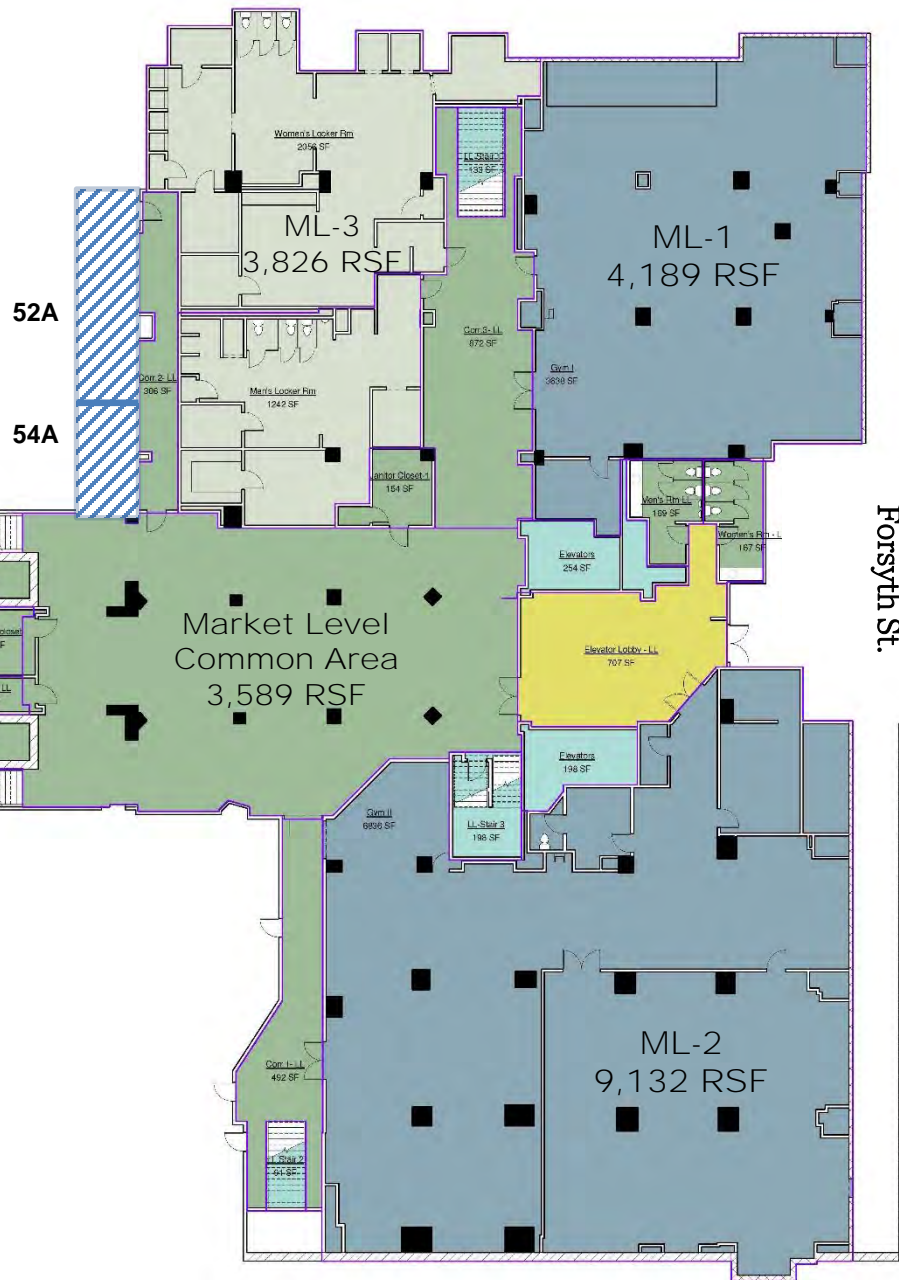
Suite OL-215



Suite OL-200

Lower-Level Market

Walton St.



Poplar Ave.

Forsyth St.



Market Level



Steps to Market Level



Steps to Market Level

Lower Level	Sq. Ft.	Tenant
ML-1	4,189 RSF	Current Storage
ML-2	9,132 RSF	Potential for Additional Storage
ML-3	3,826 RSF	Potential for Additional Storage
52A	662 RSF	AZN Storage
54A	448 RSF,	Taqueria Storage
TOTAL	18,257 RSF	

Legend

- Building Common Area
- HOA
- Major Vertical Penetrations
- Leased Area
- Leased Area

Current Storage Suite ML-1



Units	Price	Leased	Theoretical	Rent Roll	% Leased	% Yield
1 4 x 7.5	\$125	0	\$500			
3 5 x 5		0				
2 5 x 7.5	\$135	0	\$270			
4 5 x 9	\$150	0	\$1500			
6 5 x 10		1				
1 5 x 12.5	\$165	0	\$330			
1 10 x 7.5		1				
5 10 x 10	\$175	5	\$875			
1 10 x 12.5	\$200	1	\$200			
11 Old Units Range		9	\$1464			
35		17	\$5139	\$2394	48.6%	46.6%

Current Storage ML-1 & New Storage ML-2



Count	Name	Rent As	%	Yield
4	5 x 4	80	4%	0.79%
7	5 x 5	175	7%	1.73%
5	5 x 7.5	187.5	5%	1.85%
2	5 x 10	100	2%	0.99%
4	5 x 12	240	4%	2.37%
5	7.5 x 5	187.5	5%	1.85%

Count	Name	Rent As	%	Yield
37	10 x 5	1,850	35%	18.28%
9	10 x 7.5	675	8%	6.67%
30	10 x 10	3,000	28%	29.65%
1	10 x 14	140	1%	1.38%
2	12.5 x 10	250	2%	2.47%
106		6,885	100%	68.05%



Atrium Lobby



Atrium Lobby



Outside Meeting Area



Atrium Entrance

Healey Studio & Productions

Movie Income Feb 2018 – June 2024

Date	Description	Amount
2/20/18	Next Parlay	\$11,000.00
4/13/18	Gate Productions	\$5,600.00
6/1/18	Gate Productions	\$1,500.00
8/1/18	S&K Pictures	\$20,500.00
8/28/18	Genius Productions	\$5,000.00
11/12/18	Peachy Clean	\$6,500.00
		\$50,100.00

Date	Description	Amount
1/8/19	20th Century Fox	\$1,500.00
2/7/19	Passenger Productions	\$7,000.00
4/1/19	20th Century Fox	\$10,000.00
5/20/19	Golden Dragon	\$22,500.00
5/22/19	Stargirl	\$25,000.00
6/24/19	Blue Cat Productions	\$7,500.00
8/8/19	Random Productions	\$75,000.00
10/18/19	MacGyver Location	\$1,000.00
		\$149,500.00

Date	Covid - Movie Industry Shut Down for 6+ Months	Amount
1/31/20	Respect	\$45,509.00
2/7/20	MacGyver Location	\$4,500.00
3/23/20	DMZ 2020	\$13,875.00
10/22/20	Six Step Records	\$13,000.00
		\$76,884.00

Date	Covid - Movie Industry Shut Down for 6+ Months	Amount
2/19/21	First Wives Club	\$27,200.00
4/8/21	Finger Guns Productions	\$26,950.00
9/10/21	FLOTUS Productions	\$89,900.00
11/24/21	Til Productions	\$74,500.00
		\$218,550.00

Healey Studio & Productions

Movie Income Feb 2018 – June 2024

Date	Moritorium for 9 months Movie Industry Shut Down on Fairly Poplar for prolonged period	Amount
2/18/22	Starz Valley Productions	\$7,500.00
9/27/22	Crawl Productions	\$15,000.00
11/30/22	Francis Ford Copola	\$35,000.00
		\$57,500.00

Date	Moritorium for 9 months Movie Industry Shut Down on Fairly Poplar for prolonged period	Amount
3/10/23	Caesar - Megalopolis	\$7,000.00
8/30/23	Ponce Documentary	\$961.25
10/13/23	Emory Industrial Film	\$1,500.00
12/8/23	Uber Photo Shoot	\$750.00
		\$10,211.25

Date	Moritorium for 5 months Movie Industry Shut Down on Fairly Poplar for prolonged period	Amount
5/17/24	Law of Toughness	\$3,000.00
6/19/24	Tulsa King	\$12,500.00
9/25/24	Exactuals	\$42,500.00
		\$58,000.00

Total Income for Healey Partners, LLC

\$620,745.25

The Healey Building Film & Studio Spaces

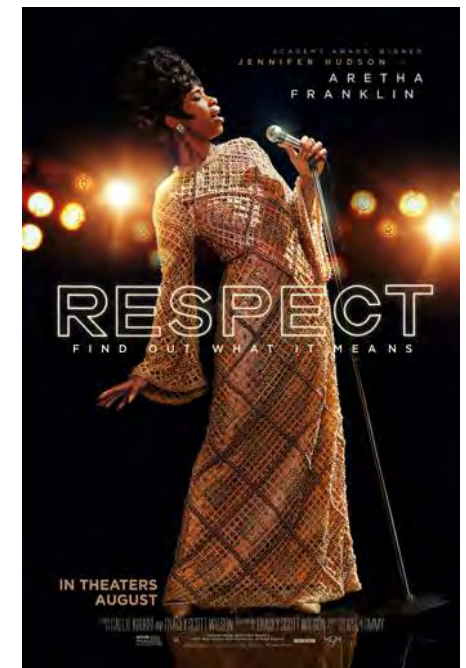
The early 20th Century classic gothic architecture of The Healy Building provides an iconic period set ready for film and television production.

The grand Rotunda, brass trimmed lobby and elevators, gothic exterior façade, traditional street retail and formal entrance-ways regularly serve the burgeoning Georgia film industry as traditional period city set locations.

If a film is looking for an “Old New York” or “Old Chicago” or a “Downtown City” setting, the Healey Building is a go-to location.

Healey Studio & Productions, LLC leases 4,018 of high-profile retail space fronting the rotunda to secure availability for film and television location availability. These spaces are also used for events and other collaborative activations when not in production use.

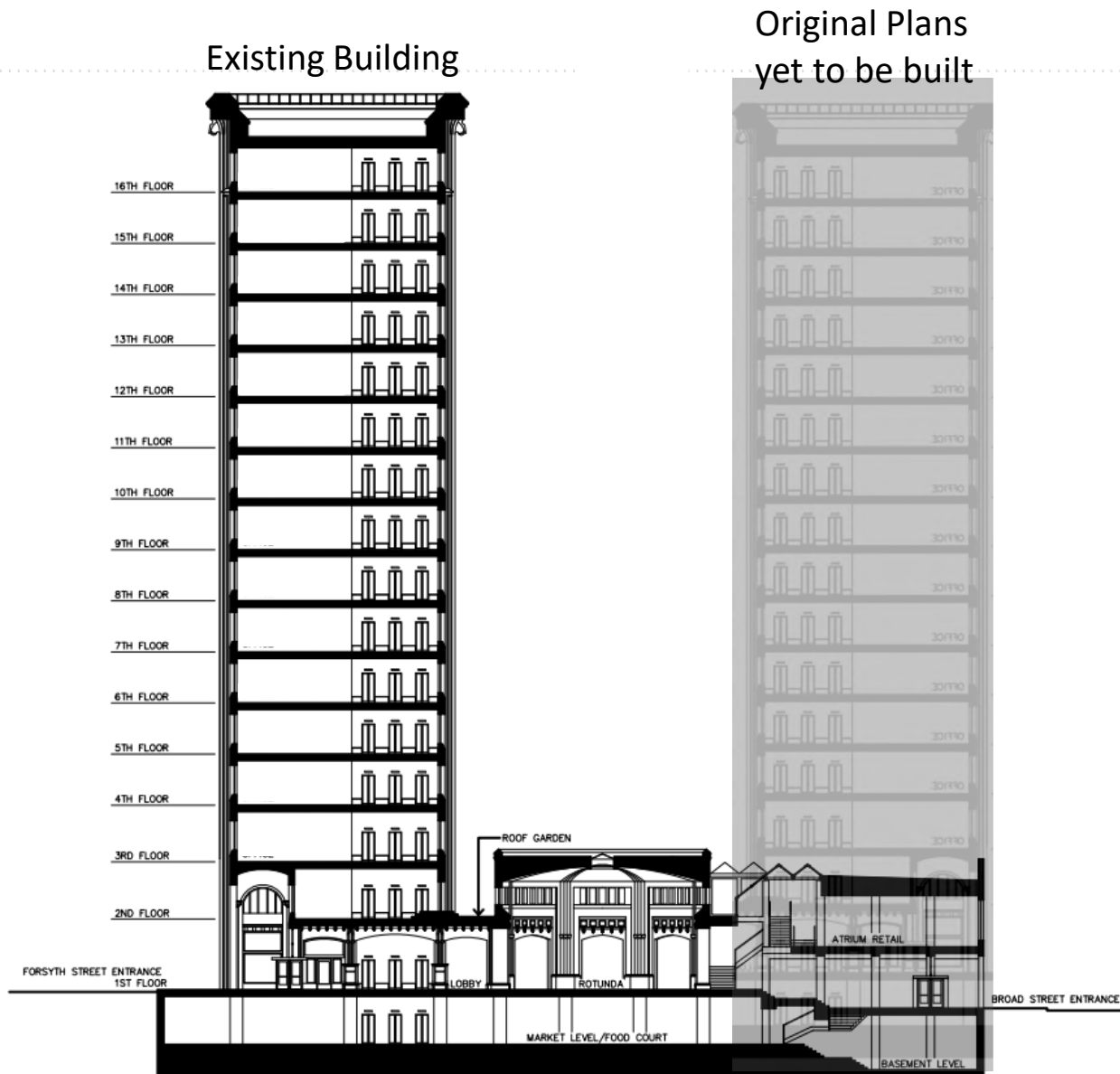
HSP’s principals are common ownership of the seller of the Retail/Office Component of this Offering and would remain a tenant after disposition.



Recent Film and television productions filmed at The Healey Building.
[Watch the opening credit scene to the stunt car blockbuster Baby Driver](#) which prominently features The Healey Building.

A Future Development Opportunity

Realizing original plans for unbuilt second tower



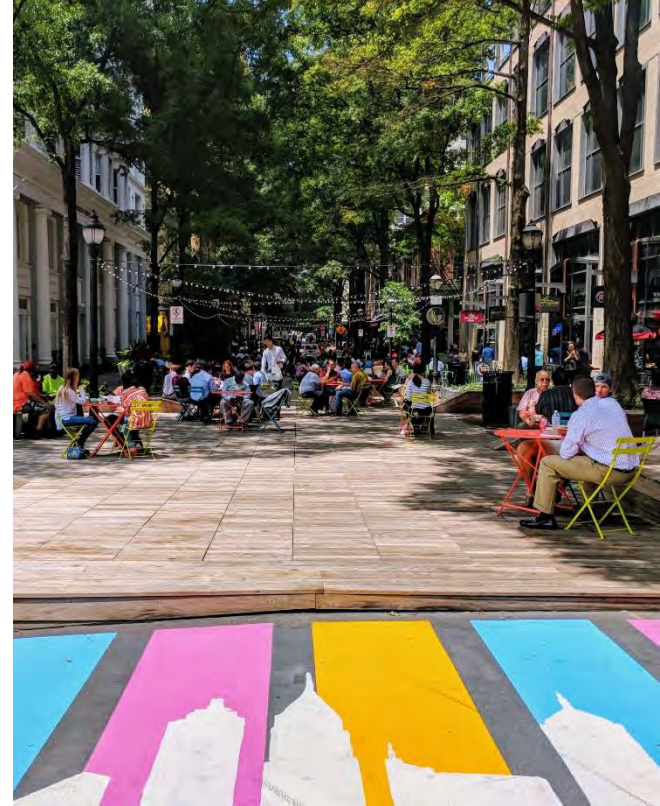
The building as it presently stands, with its single sixteen-story tower and arcades, represents only little more than half of the original design. The designer of the Healey Building initially contemplated two towers - one fronting Forsyth Street and one on Broad Street joined by the connecting element containing a top-lighted rotunda. Only the Forsyth Street tower was built before World War I. Completion of the original plans for a second tower remains as a potential opportunity for a future investment.

The Healey Building is located within Federal Opportunity Zone ID 13121011900.

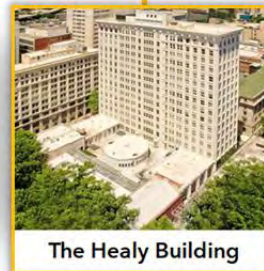
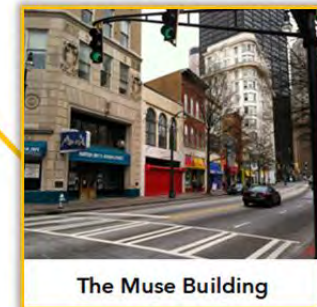
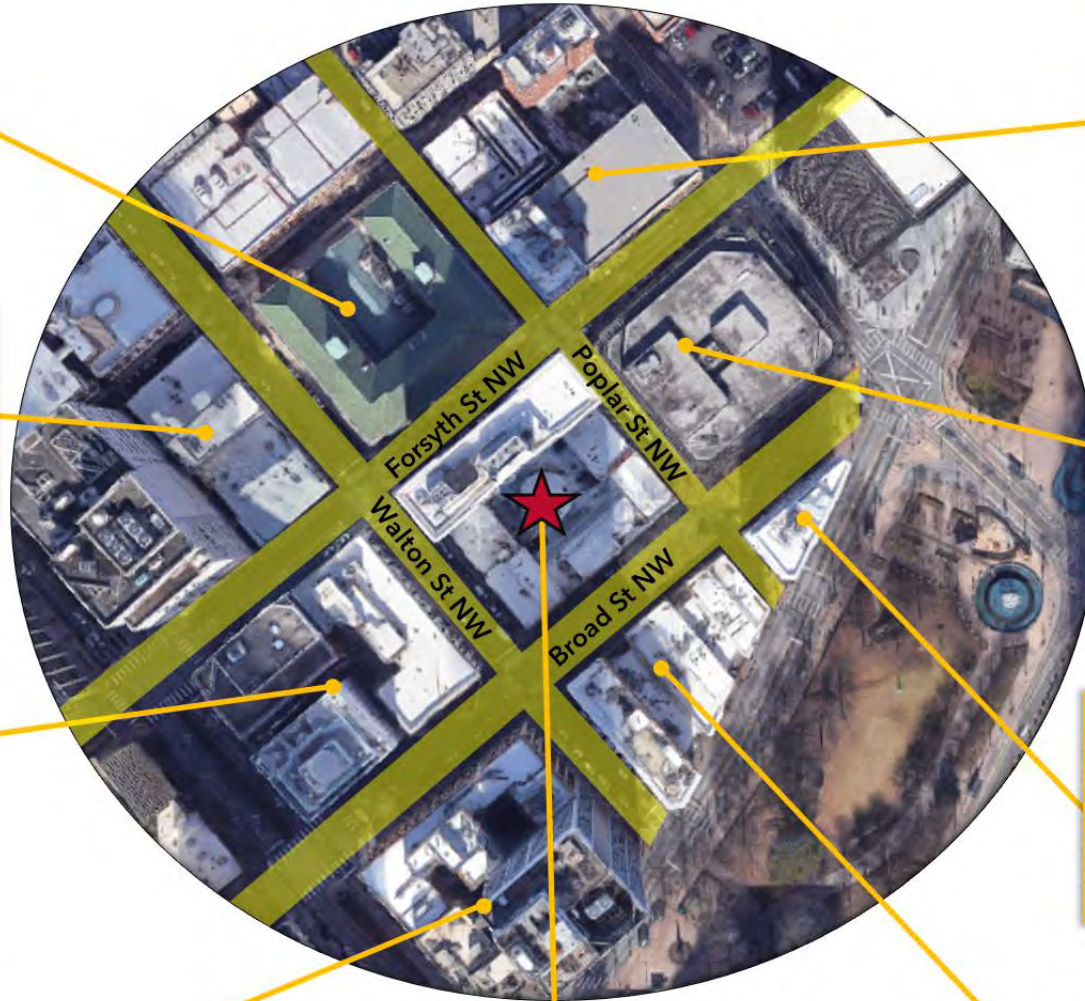


The Fairlie-Poplar Landmark District

The Fairlie-Poplar Landmark Historic District is the place to be in Downtown Atlanta for the arts and local flavor. This district is home of performing arts venues such as The Tabernacle and Rialto Center for the Arts. Historic buildings and traditional storefronts and pedestrian walks provide a unique city landscape for local business, residences, office workers and tourists alike. Part of Georgia State University falls into the neighborhood, and the streets bustle with students. With this life and energy come dining, art and nightlife. The area is a seamless blend of old and new—a number of old buildings have been adapted for reuse, including the Flat Iron building, one of the first “skyscrapers” in the city of Atlanta. The district is located between the Peachtree Center and Five Points Marta stations, making the former business hub extremely accessible by public transportation. Walking through downtown, you’re bound to see some incredible architecture from the late 19th and early 20th centuries. Nestled in the heart of downtown, between the Marietta, Peachtree, Luckie and Cone Streets, is the Fairlie-Poplar Historic District.



The Heart and Center of The Historic Fairlie-Poplar Landmark District





GeorgiaStateUniversity®

Georgia State University is an enterprising urban public research institution centered in the historic, cultural and financial hub of downtown Atlanta. The university's 11 colleges and schools provide more than 53,000 students with unsurpassed connections to the city's business, government, nonprofit, healthcare and cultural organizations. Georgia State's Atlanta Campus offers more than 250 undergraduate and graduate degree programs in 100 fields of study while its five community campuses provide more than 30 associate degree pathways to more freshmen than any other college or university in the state. A few of the buildings that make up the Georgia State University campus are woven into the Fairlie–Poplar district. The first building that was acquired in Fairlie–Poplar was the former C&S Bank Building on Marietta Street in 1993, which became the J. Mack Robinson College of Business Administration Building. The Aderhold Center also provides retail and restaurant space on the street level surrounding it, causing it to further blend into the district.



53,000+
STUDENTS
5,500+
LIVING ON
CAMPUS

GSU Quick Facts

- 12 colleges and schools
- 52,000+ students
- 3,000+ international students
- 250+ degree programs
- 30+ associate degree pathways
- \$2.8+ billion annual economic
- 400+ student organizations,
- 10,000+ degrees conferred/year





Alan Joel
Principal

Alan, Principal, has specialized in commercial real estate leasing and investment sales since graduating from college. He is a native of Atlanta whose family has been in the real estate business for over 50 years. Prior to starting Alan Joel Partners, Alan was the top producing broker for five consecutive years at a large national commercial real estate company in Atlanta and had his own firm for over 30 years.

In 2020, Alan was president of CORFAC International, a global network comprised of privately held entrepreneurial commercial real estate firms with expertise in office, industrial and retail brokerage, tenant and landlord representation, investment sales, multifamily, self-storage, acquisitions and dispositions, property management and corporate services.

Alan attended the University of Georgia for his undergraduate degree and Georgia State University for his graduate degree.

The Healey Building

Presented by



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ALAN JOEL PARTNERS
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