



RANDALL COMMERCIAL GROUP, LLC

HEALTHCARE REAL ESTATE OPTIMIZED



ANKLE & FOOT ASSOCIATES - WAYCROSS, GA

FOR SALE // \$1,768,488 // 7.05% CAP RATE //
MEDICAL OFFICE BUILDING

PRESENTED BY //

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DISCLAIMER



CONFIDENTIALITY & DISCLAIMER

The information provided within this Offering Memorandum has been obtained from sources that are believed to be reliable, but Randall Commercial Group, LLC has not verified the information and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. The information may be estimated or generalized and is prepared to provide a summary of highlights and only a preliminary level of information regarding the project. Any interested party must independently investigate the subject property, particularly from a physical, financial, tenant, and overall development standpoint. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. This information is not intended to provide full due diligence on the subject property, as it is the responsibility of the interested buyer to conduct full due diligence with their advisors. The data contained within this offering memorandum is for information purposes only and is not sufficient for evaluation of Property for potential purchase.

Randall Commercial Group, LLC has not performed due diligence pertaining to the physical state of the property nor the property's current or future financial performance. Furthermore, no due diligence has been performed regarding the financial condition or future plans for this location. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. This information may have changed and there may be omissions of material data as this is not intended to provide complete due diligence.

Past, expected or projected performance does not guarantee future performance. Property owners and/or buyers bear the full risk and exposure of all business, events, tenant, credit, and liability associated with such properties. The acreage, size, and square footage of the property and improvements are estimated and should be independently verified. Inherent risk and concentrated exposure are associated with single tenant occupied properties and prospective buyer should fully investigate tenant, lease, market, and all relevant aspects of this property, tenant, and transaction. Unless a fully executed purchase and sale agreement has been executed, seller and Randall Commercial Group, LLC expressly reserves the right, at their sole discretion, to reject any and all expressions and/or interests or offers to purchase the property and to terminate negotiations and discussions with any person or entity reviewing this offering memorandum or making an offer on property unless a purchase and sale agreement of property has been executed and delivered.

In no event shall prospective purchaser or its agent have any claims against Seller or Randall Commercial Group, LLC or any of its affiliates, directors, offices, owners, agents, or licensees for any damages, liability, or any cause of action relating to this solicitation process, the marketing material, marketing process, or sale of property. By reviewing the material contained herein, you are agreeing to the terms and limitations of its use provided herein.

INVESTMENT SUMMARY

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OFFERING PRICE:	\$1,768,488
NET OPERATING INCOME:	\$124,678
YR1 CAP RATE:	7.05%
BLENDED CAP RATE:	7.72%
YEAR BUILT:	1988
BUILDING SIZE:	8,855 SF (Source: Owner)
LOT SIZE:	1.31 Acres
PROPERTY ADDRESS	501 W Oneida St
CITY, STATE, ZIP:	Waycross, GA 31501
5 MILE POPULATION:	32,398

LOCATION DESCRIPTION

Randall Commercial Group, LLC is pleased to present this outstanding medical sale leaseback opportunity in Waycross, GA. The tenant will sign a 10-year, Absolute NNN lease at closing with 2% annual increases with five (5) five (5) year options. The property is strategically located only a few blocks from Memorial Satilla Health. Ankle & Foot Associates has been operating since 1988 with 16 locations, 22 providers, and actively adding new locations. The subject property is situated within Waycross's primary healthcare district near complementary medical practices and has proximity to national tenants like Walmart, Dollar General, and various quick-service restaurants.

PROPERTY HIGHLIGHTS

- Long-Term (10-year) Absolute NNN healthcare investment opportunity with 2% Annual Increases
- Guarantee from established and growing podiatry practice
- One of 16 locations with a total of 22 providers throughout Georgia, Florida, and South Carolina
- Strategically located near Memorial Satilla Health and many other medical practices
- Corner lot of Oneida Street and Habersham Drive between Tebeau Street (\pm 8,910 VPD) and Plant Ave (\pm 15,200 VPD) -Source: STDB

LEASE SUMMARY

TENANT:	One Source Medical Management, LLC
LEASE TYPE:	Absolute NNN
PRIMARY LEASE TERM:	10 Years
ANNUAL RENT:	\$124,678
RENT PSF:	\$14.08
RENT COMM. DATE:	At Closing
RENEWAL OPTIONS:	Five (5) Five (5) Year Options
RENT BUMPS:	2% Annually
LEASE GUARANTOR:	Ankle & Foot Associates, LLC



TENANT PROFILE



ANKLE & FOOT ASSOCIATES, LLC

TENANT HIGHLIGHTS

- Ankle & Foot Associates, LLC features 16 locations and 22 providers across 3 states, Georgia, South Carolina, and Florida, and is actively expanding to new locations.
- All 22 providers are either board-certified or board qualified, providing exceptional care.
- The Waycross location, as well as all others, features state of the art equipment, x-rays, and monitors, with several of the locations providing diagnostic ultrasound technology and laser treatments as well.
- Waycross features 2 doctors of podiatric medicine (DPMs), Lee Hlad and Danielle McKenna.
- Dr. Hlad graduated from Mount Saint Mary College and then received his DPM from the New York College of Podiatric Medicine. He later completed a three-year surgical residency in reconstructive medicine at Grant Medical Center in Columbus, Ohio where he served as Chief Resident and was named Attending Physician of the year in 2017.
- Dr. McKenna graduated from Evangel University in Springfield, Missouri with a Bachelor of Science degree. She then attended New York College of Podiatric Medicine obtaining her DPM and completed a three-year surgical residency program at Grant Medical Center in Columbus, Ohio.

TENANT OVERVIEW

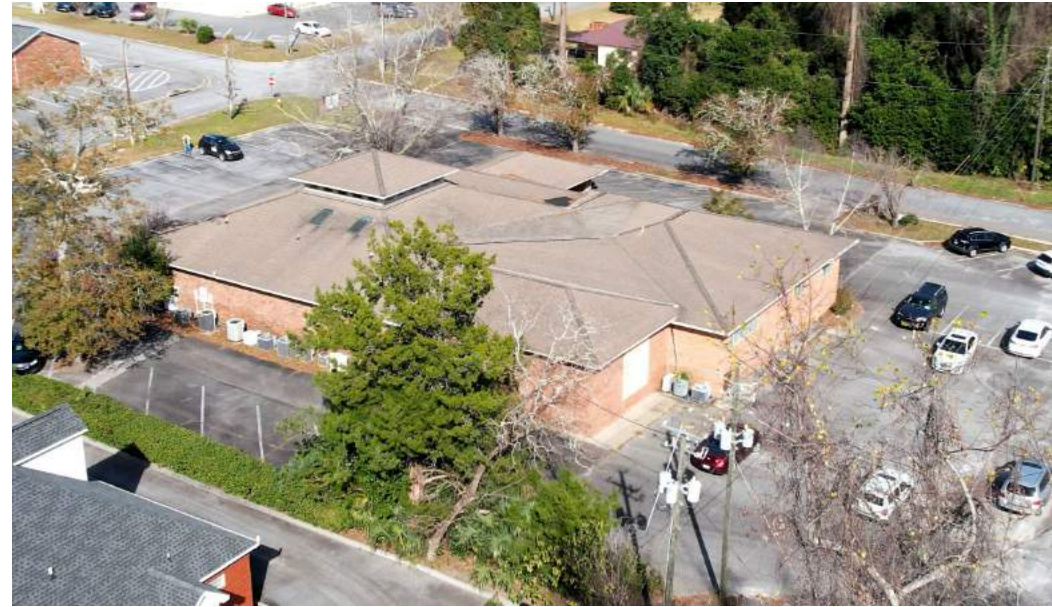
COMPANY:	One Source Medical Management, LLC (MSO)
COMPANY FOUNDED:	1998
LOCATIONS:	Waycross, GA (16 Total Locations)
PROVIDERS:	2 DPMs (22 DPMs Total)
WEBSITE:	ankleandfeet.com

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	BUMP	YIELD
1	\$124,678	-	7.05%
2	\$127,172	2.00%	7.19%
3	\$129,715	2.00%	7.33%
4	\$132,310	2.00%	7.48%
5	\$134,956	2.00%	7.63%
6	\$137,655	2.00%	7.78%
7	\$140,408	2.00%	7.94%
8	\$143,216	2.00%	8.10%
9	\$146,081	2.00%	8.26%
10	\$149,002	2.00%	8.43%

Source: ankleandfeet.com

ADDITIONAL PHOTOS



CLOSE-UP MAP



Lucas & Thomas Family Dentistry, Inc.
Jason W. Lucas, D.M.D. · George W. Thomas, D.D.S.

DENTAL CARE ASSOCIATES
OF WAYCROSS *Our focus is your smile*

FRESENIUS
KIDNEY CARE

Ascension
St. Vincent's

Care Medical
Spine, Pain & Rehab

Digest Disease Consultants, P.C.
Gastroenterology Physician

CENTURION
SPINE & PAIN CENTERS

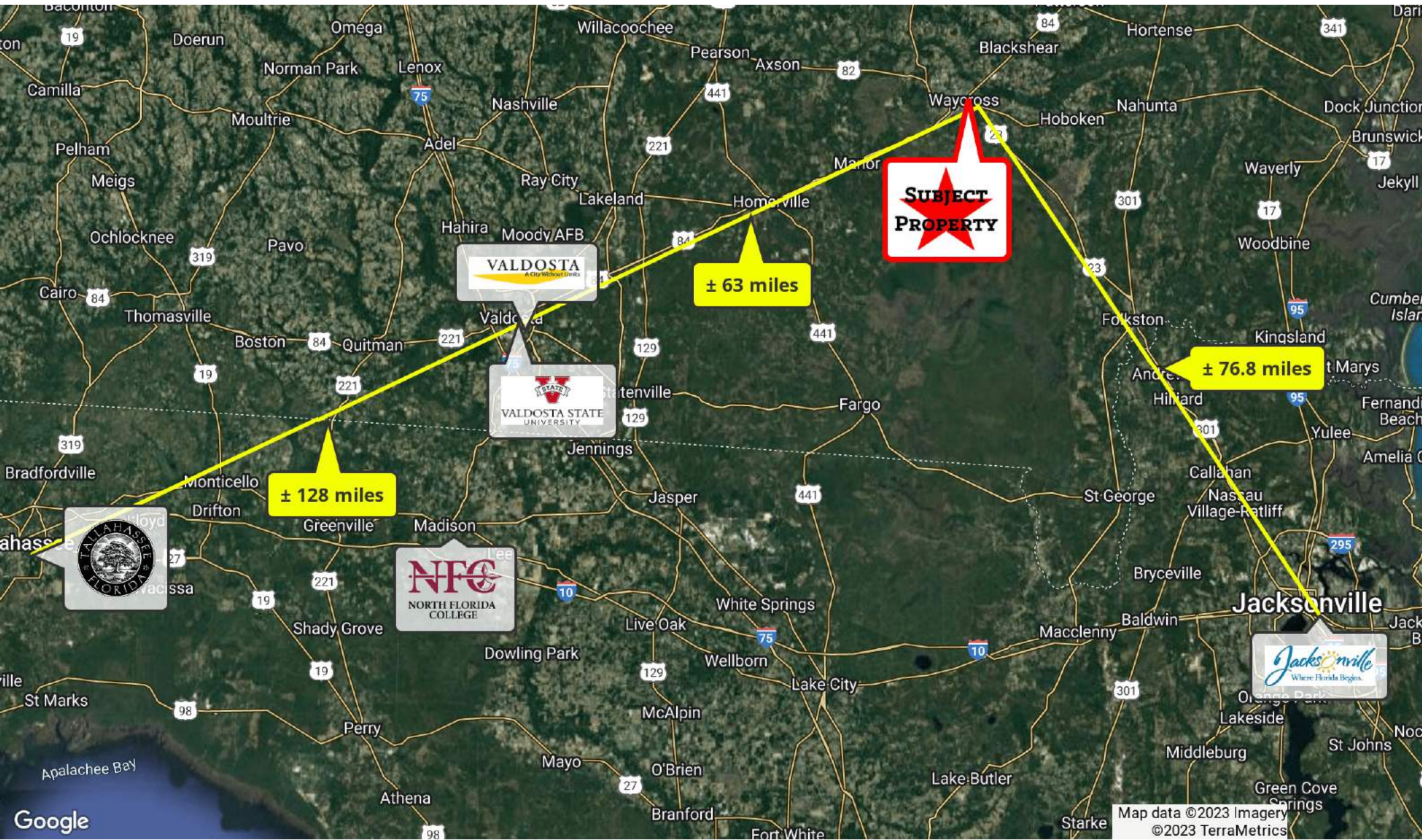
BACON COUNTY
HOSPITAL
AND HEALTH SYSTEM

AERIAL MAP



Map data ©2023 Imagery ©2023 CNES / Airbus, Maxar Technologies, USDA/FPAC/GEO

REGIONAL MAP



WARE COUNTY, GA ECONOMY



ECONOMY HIGHLIGHTS

- **Waycross is the Ware County Seat**, located in the heart of Southeast Georgia, and is a **nationally-recognized Main Street City** filled with Southern hospitality and charm
- Ware County, GA has a total population of **35,960 people**, and the median age is **37.04**
- The labor force in Ware County consists of **13,482 people**, with an unemployment rate of **3.4%** (lower than the national average)
- There are **15,695 total employees** and **1,565 total establishments** in Ware County
- The largest employers are **Ware Public Schools** (1,053), **CSX Transportation** (1,050), **Memorial Satilla Health** (750)
- Ware County is served by **28 airports** within 50 miles, a **Freight Rail**, and **interstates** that can be accessed 21 miles away
- **Arts, entertainment, and culture** in Ware County include the Okefenokee Swamp Park, Obediah's Okefenok, Laura S. Walker State Park, Southern Forest World Museum, and the Okefenokee Heritage Center Museum
- Sources: *wvda.us*



WAYCROSS, GA HEALTHCARE

MEMORIAL SATILLA HEALTH

- Memorial Satilla Health 1 of **4 locations** including the Behavioral Health Center, the Memorial Satilla Health - Inpatient Rehabilitation, and the Memorial Satilla Health - Outpatient Therapy
- Memorial Satilla Health has been providing healthcare services in the region for **over 60 years** and serves as a referral location for **over 185,000 residents** throughout **9 counties** in Southeast Georgia
- The community-based health system features a **231-bed full-service hospital**
- The hospital provides emergency **services** for the community in addition to having cancer, rehabilitation, sleep, surgery, mental health, heart, and birthing centers to treat an array of medical needs
- The health system is the **3rd largest employer** in Waycross, GA with **750 employees**, physicians, and volunteers
- Memorial Satilla Hospital also offers various **visitor services and amenities**, including an all faith chapel open 24 hours daily and a gift shop both located on the 1st floor of the hospital
- Sources: memorialsatillahealth.com, wwda.us



WAYCROSS, GA EDUCATION



SOUTH GEORGIA STATE COLLEGE

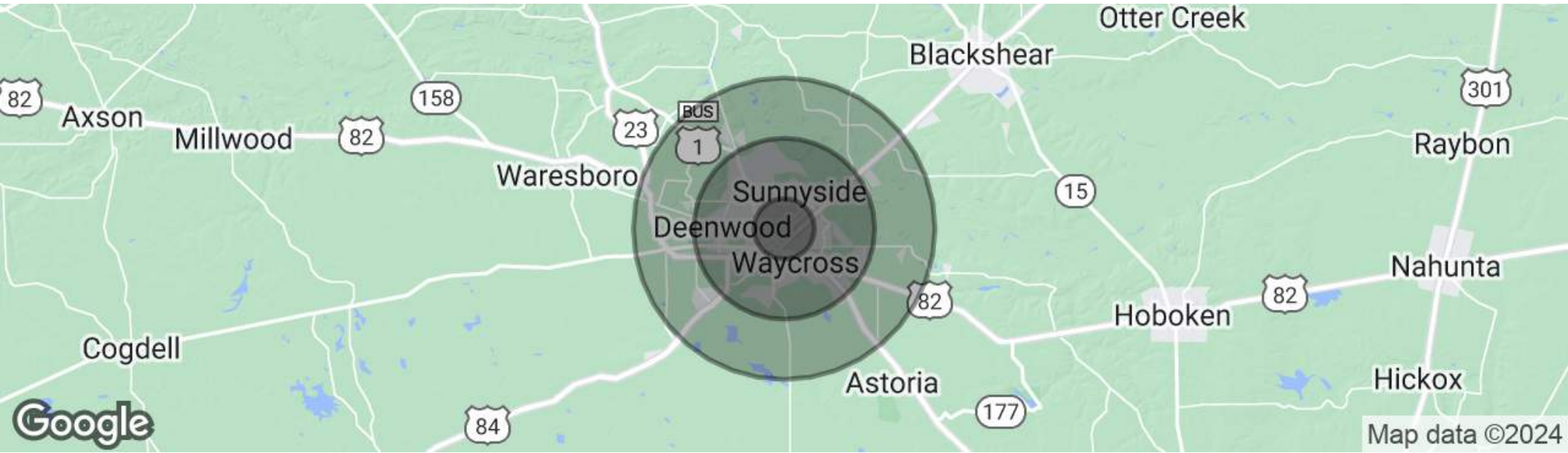
- South Georgia State College is a member of the University of Georgia with has **2 campus locations** in Waycross and Douglas, as well as **2 Entry Program sites** at Georgia Southwestern State University and Valdosta State University
- There are **over 2,000+** students, and the student body represents **111 out of 159** counties in Georgia
- The Waycross campus offers **associate degree pathways for both transfer and baccalaureate programs** of study, as well as **dual enrollment opportunities for High School students** and the college's online course offerings continue to expand
- SGSC has a **\$71 million** economic impact on the region and was responsible for **more than 720 jobs** locally
- SGSC is undergoing a **\$3.1 million** renovation to the Powell Hall building and **\$8.3 million** is estimated in renovations for Peterson Hall
- SGSC is ranked **#12** Best Nursing Schools in Georgia
- As a member of the **NJCAA and the Georgia Collegiate Athletic Association**, SGSC has various athletic teams in baseball, men's basketball, men's and women's cross country, women's soccer, women's softball, and men's and women's swimming
- *Sources: sgsc.edu, registerednursing.org, wwda.us*

COSTAL PINES TECHNICAL COLLEGE

- Coastal Pines Technical College has a total of **8 campuses** in Alma, Baxley, Camden, Camden Cosmetology, Golden Isles, Hazlehurst, Jesup, and Waycross
- Coastal Pines is **accredited by the Southern Association of Colleges and Schools Commission (SACSCOC)** and offers **over 130 programs** featuring mixed use of online and traditional classroom settings creating flexibility for students of **all ages and backgrounds**
- The school promotes **workforce development** allowing students to earn associate degrees, diplomas, and technical certificates to support their career paths
- **Featured courses** include Forestry Technology, Education, Welding and Joining Technology, Allied Health, and many others
- Coastal Pines has deployed an **Economic Development Program** that creates workforce development solutions for individuals, comprised of continuing education, customized employee training, conference centers, and business services
- *Sources: wwda.us, coastalpines.edu*



DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	5,878	21,548	32,398
AVERAGE AGE	38.9	36.8	37.8
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	3,156	9,846	13,024
# OF PERSONS PER HH	2.42	2.45	2.55
AVERAGE HH INCOME	\$48,390	\$56,366	\$59,179
AVERAGE HOUSE VALUE	\$72,393	\$90,749	\$96,840

* Demographic data derived from 2020 ACS - US Census & ESRI



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ABOUT RANDALL COMMERCIAL GROUP, LLC

Randall Commercial Group, LLC is a boutique commercial real estate investment brokerage and consulting firm focused on properties and development opportunities in the southeastern United States for clients located throughout the country. Through a myriad of brokerage services, we serve institutional and individual investors as well as end users, tenant, and developers on deals ranging up to \$50 million in estimated market value.

Our proprietary research, continual education, creativity, and perseverance allow us to focus on creating client wealth by optimizing real estate strategies for businesses and investors while building meaningful, long-term relationships. The majority of our business results from expanding our client relationships and referrals from clients and peers. We believe the reward for hard work well done is the opportunity to do more of it; for this, we thank you for your trust and belief in our methodology.

Our corporate strategy is simple: client first. We do not desire to be all things to all clients, but we are singularly focused on being all things investment real estate.

A Consumer Information Booklet Brokerage Relationships in Georgia

Purpose

On January 1, 1994, The **Brokerage Relationships in Real Estate Transactions Act (BRRETA)** went into effect in Georgia to help clarify agency relationships between real estate brokers and consumers of brokers' services. This brochure is intended to provide buyers, sellers, landlords and tenants with a description of the different types of brokerage arrangements in Georgia so that consumers can choose the type of brokerage services best suited to their needs.

Real Estate Brokerage

A "**Broker**" means any individual or entity issued a broker's real estate license by the Georgia Real Estate Commission pursuant to Chapter 40 of Title 43. The term "broker" herein includes the broker's affiliated licensees except where the context would otherwise indicate. Each Brokerage Firm is under the supervision of a Qualifying Broker. The Qualifying Broker is an individual who holds a broker's license and serves a corporation, limited liability company, or a partnership to assure that it and its affiliated licensees adhere to the license law. In Georgia's license law, an Associate Broker is an individual who has completed the education requirement for an associate broker's license, who has successfully passed a broker's examination, and to whom the Commission has issued an associate broker's license. This person can sell, lease, exchange, collect rent on, and manage real property in Georgia on behalf of a broker. An associate broker enters into an agreement with a broker as either an employee or an independent contractor. A Salesperson means any person, other than an associate broker, who acts on behalf of a real estate broker in performing any act authorized to be performed by the broker.

Client vs. Customer

"**Client**" means a person who is being represented by a real estate broker in an agency capacity pursuant to a brokerage engagement. A "**Brokerage Engagement**" means a written contract wherein the seller, buyer, landlord, or tenant becomes the client of the broker and promises to pay the broker a valuable consideration or agrees that the broker may receive a valuable consideration from another in consideration of the broker producing a seller, buyer, tenant, or landlord ready, able, and willing to sell, buy, or rent the property or performing other brokerage services. "Customer" means a person who is not being represented by a real estate broker in an agency capacity pursuant to a brokerage engagement but for whom a broker may perform ministerial acts in a real estate transaction pursuant to either a verbal or written agreement.

Broker-Client Relationships:

Seller Agency/Landlord Agency: The seller/landlord agent (also commonly known as the listing agent) is the broker who signs a brokerage engagement agreement to market the owner/seller's property and to attempt to find a ready willing and able buyer on terms acceptable to the seller. Seller/Landlord Agency is created when a Seller or Landlord enters into a brokerage engagement known as a listing agreement. The listing agreement is the contract of employment between a seller and the broker. The Seller's (or Landlord's) agent has a duty to promote the interest of the seller by: (i) seeking a sale at the price and terms stated in the brokerage engagement or at a price and terms acceptable to the seller; (ii) timely presenting all offers to and from the seller, even when the property is subject to a contract of sale; (iii) disclosing to the seller material facts which the broker has actual knowledge concerning the transaction; (iv) advising the seller to obtain expert advice as to material matters which are beyond the expertise of the broker; and (v) timely accounting for all money and property received in which the seller has or may have an interest. The Seller's (or Landlord's) Agent shall exercise reasonable skill and care in performing the duties. **In Seller/Landlord Agency, the Seller's Agent (or Landlord's) represents the Seller (or Landlord) and not the Buyer (or Tenant).**

Buyer Agency/Tenant Agency: A buyer's/tenant's agent is the broker who has a brokerage agreement to represent the interests of the buyer (client) in a purchase or lease transaction and to assist the buyer in finding real property. Buyer/Tenant Agency is created when a Buyer or Tenant enters into a brokerage engagement commonly known as a "buyer representation agreement" or "tenant representation agreement". The representation agreement(s) is the contract of employment between a seller and the broker. The Buyer's (or Tenant's) agent has a duty to promote the interest of the buyer by: (i) seeking a property at a price and terms acceptable to the buyer (or tenant); provided, however, the broker shall not be obligated to seek other properties for the buyer while the buyer is a party to a contract to purchase (or lease) property, unless the brokerage engagement so provides; (ii) timely presenting all offers to and from the buyer, even when the buyer is a party to a contract to purchase (or lease) property; (iii) disclosing to the buyer adverse material facts of which the broker has actual knowledge concerning the transaction; (iv) advising the buyer to obtain expert advice as to material matters which are beyond the expertise of the broker; and (v) timely accounting for all money and property received in which the buyer has or may have an interest. **In Buyer /Tenant Agency, the Buyer's (or Tenant's) Agent represents the Buyer (or Tenant) and not the Seller (or Landlord).**

Designated Agency: "Designated agent" means one or more licensees affiliated with a broker who are assigned by the broker to represent solely one client to the exclusion of all other clients in the same transaction and to the exclusion of all other licensees affiliated with the broker. Designated Agency is an agency relationship under which two different Agents of the same Broker represent two different clients with opposing interests in the same transaction. Georgia's BRRETA provides that the broker can assign different affiliated licensees to represent different clients in the same transaction under Designated Agency. Thus, one licensee of a firm may represent the buyer and another licensee of the same firm may represent the seller. Before doing so though, the parties must sign a written consent. The licensees may not disclose, except to their broker, information that a client wishes to remain confidential, except information that BRRETA allows or requires to be disclosed. If a broker appoints different designated agents in accordance BRRETA 10-6A-13 (a), neither the broker, the broker's licensees, nor the real estate brokerage firm shall be deemed to be dual agents.

Dual Agency: "Dual agent" means a broker who simultaneously has a client relationship with both seller and buyer or both landlord and tenant in the same real estate transaction. Per BRRETA 10-6A-3 (10)

GA CONSUMER INFORMATIONAL BOOKLET



informed consent, which is intended to avoid misunderstandings. The courts will presume that the clients have consented to the dual agency if the licensee obtains a writing that contains: (i) a description of the transactions or types of transactions in which the broker will serve as a dual agent; (ii) a statement that, in serving as a dual agent, the broker represents two clients whose interests are or at times could be different or even adverse; (iii) a statement that a dual agent will disclose all adverse material facts relevant to the transaction and actually known to the dual agent to all parties in the transaction except for information made confidential by request or instructions from another client which is not allowed to be disclosed by this Code section or required to be disclosed by this Code section; (iv) a statement that the broker or the broker's affiliated licensees will timely disclose to each client in a real estate transaction the nature of any material relationship the broker and the broker's affiliated licensees have with the other clients in the transaction other than that incidental to the transaction. For the purposes of this Code section, a material relationship shall mean any actually known personal, familial, or business relationship between the broker or the broker's affiliated licensees and a client which would impair the ability of the broker or affiliated licensees to exercise fair and independent judgment relative to another client; (v) a statement that the client does not have to consent to the dual agency; and (vi) a statement that the consent of the client has been given voluntarily and that the engagement has been read and understood.

Subagency: A subagent is a broker who agrees to become an agent of the broker who has a brokerage agreement with a property owner to sell or lease real property. A subagent usually functions as a "selling agent" in a sales transaction. The "selling broker" or subagent finds but does not act for or represent the prospective buyer. Although subagency became less common in real estate brokerage in the 1990's, prior to 1992 it was the standard agency relationship when brokers cooperated on residential sales.

Broker-Customer Relationships:

Transaction Broker: "Transaction broker" means a broker who has not entered into a client relationship with any of the parties to a particular real estate transaction and who performs only ministerial acts on behalf of one or more of the parties, but who is paid valuable consideration by one or more parties to the transaction pursuant to a verbal or written agreement for performing brokerage services. Examples of ministerial acts which can be performed by the transaction broker on behalf of any of the parties in a real estate transaction include without limitation the following: (i) identifying property for sale, lease, or exchange; (ii) providing real estate statistics and information on property; (iii) providing preprinted real estate form contracts, leases, and related exhibits and addenda; (iv) acting as a scribe in the preparation of real estate form contracts, leases, and related exhibits and addenda; (iv) locating architects, engineers, surveyors, inspectors, lenders, insurance agents, attorneys, and other professionals; and (v) identifying schools, shopping facilities, places of worship, and other similar facilities on behalf of any of the parties in a real estate transaction.

Brokers May Help Parties Other Than Their Clients: Brokers who represent one party ("Client") in a real estate transaction can still help the other party in the transaction by performing only ministerial acts for the other party as follows: (i) identifying property for sale, lease, or exchange; (ii) providing real estate statistics and information on property; (iii) providing preprinted real estate form contracts, leases, and related exhibits and addenda; (iv) acting as a scribe in the preparation of real estate form contracts, leases, and related exhibits and addenda; (iv) locating architects, engineers, surveyors, inspectors, lenders, insurance agents, attorneys, and other professionals; and (v) identifying schools, shopping facilities, places of worship, and other similar facilities on behalf of any of the parties in a real estate transaction.

THIS IS NOT A CONTRACT. THIS IS AN ACKNOWLEDEMENT OF DISCLOSURE.

The below named Licensee has informed me that brokerage services are being provided to me as a:

- Client: Seller's/Landlord's Agent
- Client: Buyer's/Tenant's Agent
- Client: Dual Agent

Customer (not my agent)

By signing below, I acknowledge that I received this informational booklet and that below named Licensee has explained the information provided herein.

Name of Licensee: Elizabeth Randall

Signature: _____

Date: _____

Consumer's Name: _____

Signature: _____

Date: _____

Acknowledgement for Receipt Purposes Only