

OFFERING MEMORANDUM

STONEWAY PLAZA

1363 Iris Dr SE, Conyers, GA 30013



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Executive Summary

Sale Price

\$2,990,000

Offering Summary

Cap Rate:	7.50%
NOI:	\$223,211
Building Size:	22,800 SF
Lot Size:	3 Acres
Year Built:	1985

Property Highlights

- 100% Leased- 22,800 square foot shopping center situated on 3 - acre lot with ample parking
- Upside potential - average base rent under \$13 PSF
- Anchored by Bella Vista a grocery store and Mexican restaurant with over 1,400 google reviews and a high rating of 4.7 stars
- Established internet resistant tenants
- Excellent visibility to I-20 along Iris Drive, a well-traveled local corridor with strong connectivity to surrounding residential neighborhoods and retail nodes.
- Located between the newly developed power center anchored by Floor & Decor, Academy Sports & Outdoors, and Northern Tool and a brand new hotel, ECHO Suites Extended Stay by Wyndham
- Over 92,000 residents within a 5-mile radius, projected to exceed 111,000, with average household incomes approaching \$100,000+, supporting strong retail demand.



Property Description

The subject property is a commercial asset located at 1363 Iris Drive SE in Conyers, Georgia, within the growing Rockdale County submarket of Metro Atlanta. The property includes existing buildings and improvements, offering flexibility for immediate occupancy, repositioning, or long-term investment.

Strategically positioned along a well-traveled corridor, the property benefits from proximity to established residential neighborhoods and surrounding retail development, supporting steady consumer demand. Offered at \$2,990,000, the asset presents an attractive opportunity for investors or owner-users seeking to capitalize on the continued growth of the Conyers market.

Additional Photos



Additional Photos



Aerial Photo



Additional Photos



Rent Roll



Unit	Tenant Name	SQ. FT.	% Of GLA	Lease Start	Lease End	Annual Rent	Rent PSF	Estimated Recapture	PSF Recapture
1365	Coin Laundry	2,800	12.28%	01/01/2025	12/31/2029	\$38,317	\$13.68	\$0	-
1365B	Ice Cream	1,200	5.26%	07/01/2024	06/30/2029	\$15,600	\$13.00	\$5,208	\$4.34
1367	Daniel Ahart Tax Services	1,600	7.02%	08/01/2024	07/31/2029	\$12,000	\$7.50	\$5,208	\$3.26
1367-75	Bella Vista	9,600	42.11%	06/01/2025	09/30/2030	\$115,200	\$12.00	\$42,720	\$4.45
1379	Stoneway Urgent Care	2,000	8.77%	05/01/2020	04/30/2030	\$20,320	\$10.16	\$5,000	\$2.50
1381	Hounds Town	5,600	24.56%	02/10/2023	02/09/2030	\$86,800	\$15.50	\$22,400	\$4.00
Totals/Averages		22,800				\$288,237	\$12.64	\$80,536	\$3.53
Occupied		22,800				\$288,237		\$80,536	
Vacant		0				\$0		\$0	

Net Operating Income



Income Summary

	Current
Gross Scheduled Income	\$288,237
Other Income	\$80,536
Total Scheduled Income	\$368,773
Vacancy Cost	\$0
Gross Income	\$368,773

Expense Summary

Property Taxes	\$37,522
Insurance	\$18,481
Electricity	\$10,574
Sweeping	\$4,800
Water and Sewer	\$47,592
Trash	\$2,069
Landscaping	\$3,250
Pest Control	\$780
Maintenance and Repairs	\$6,000
Management	\$14,494
Gross Expenses	\$145,562
Net Operating Income	\$223,211

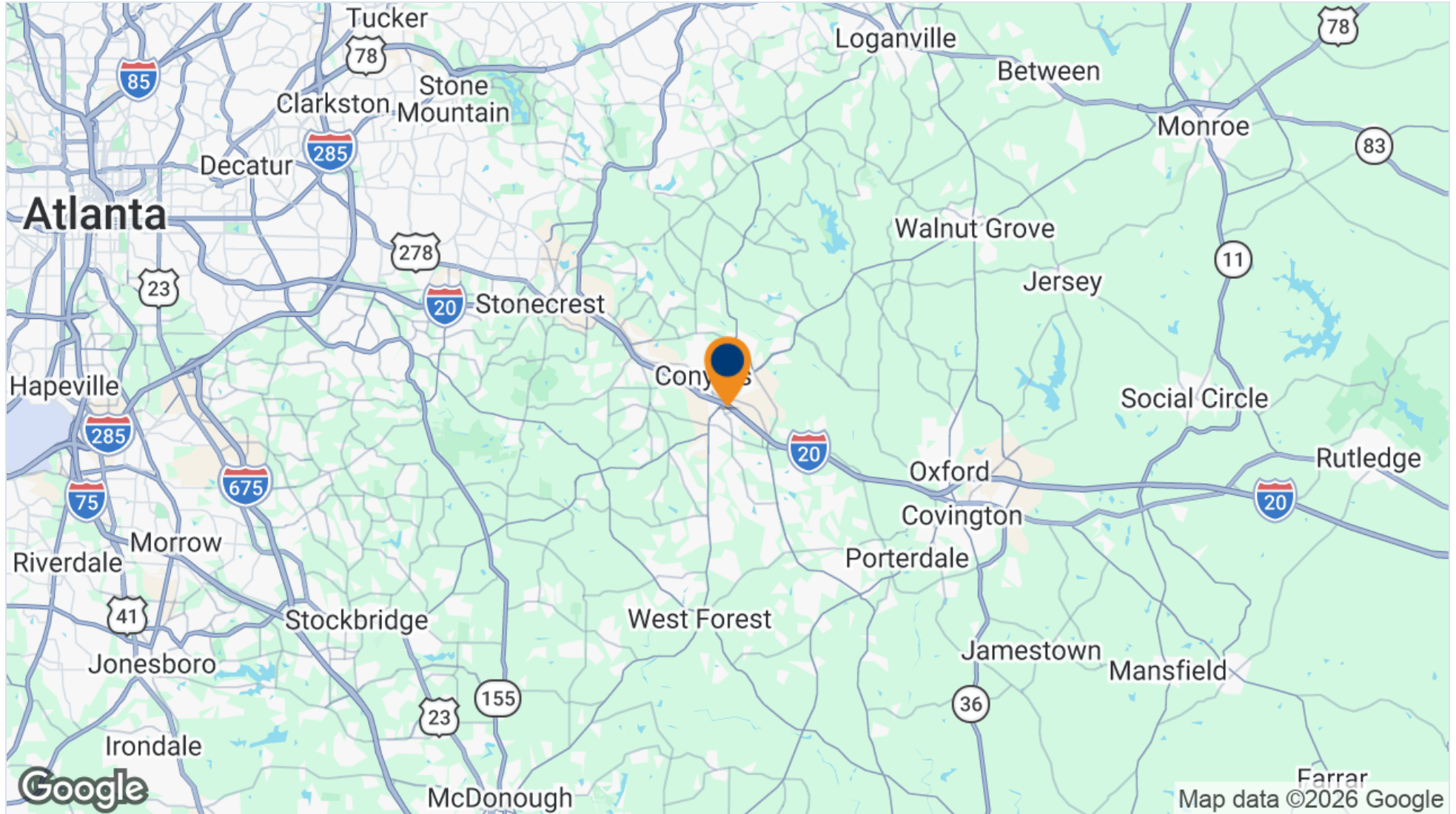
Retailer Map



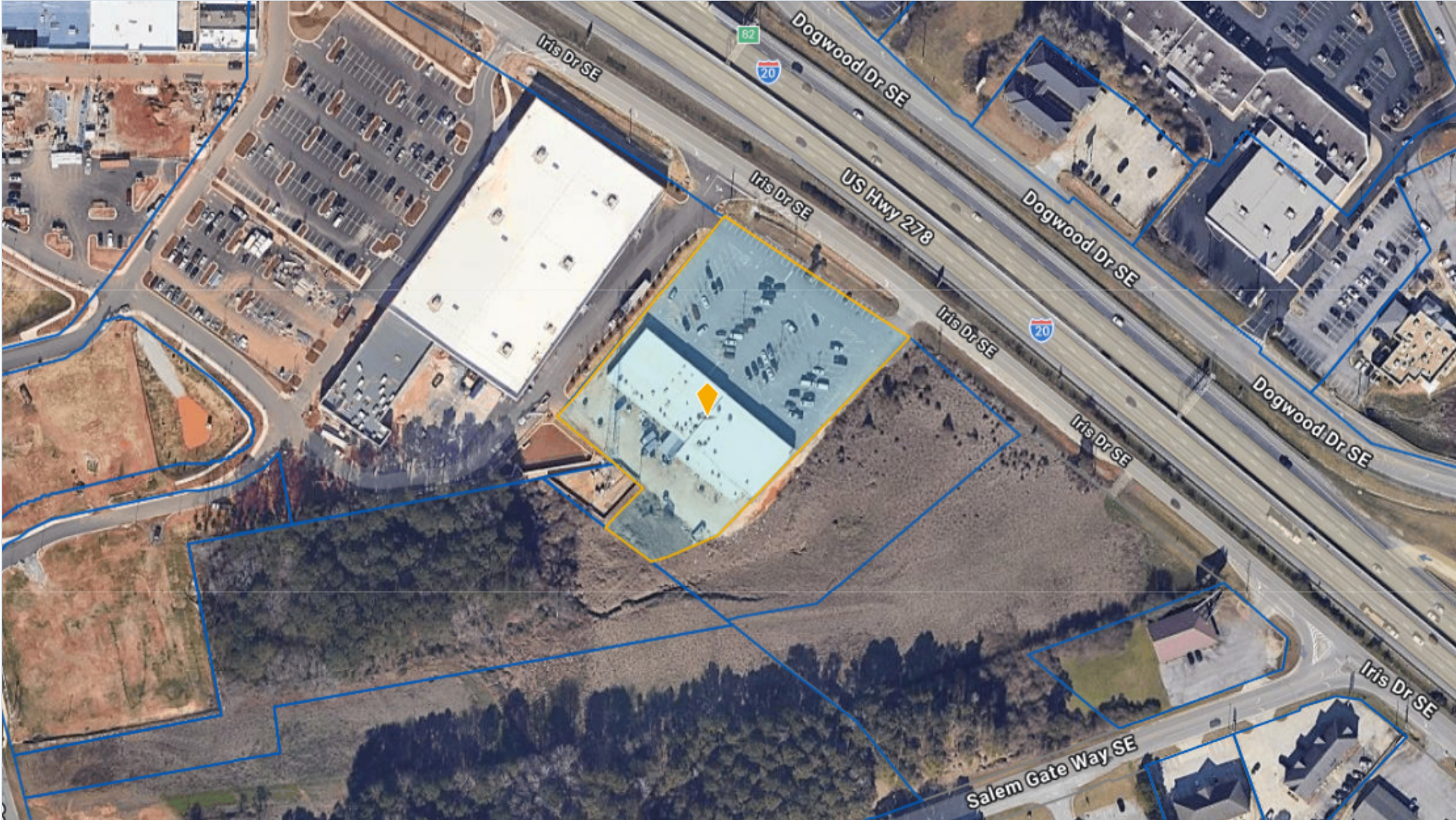
Retailer Map



Location Map

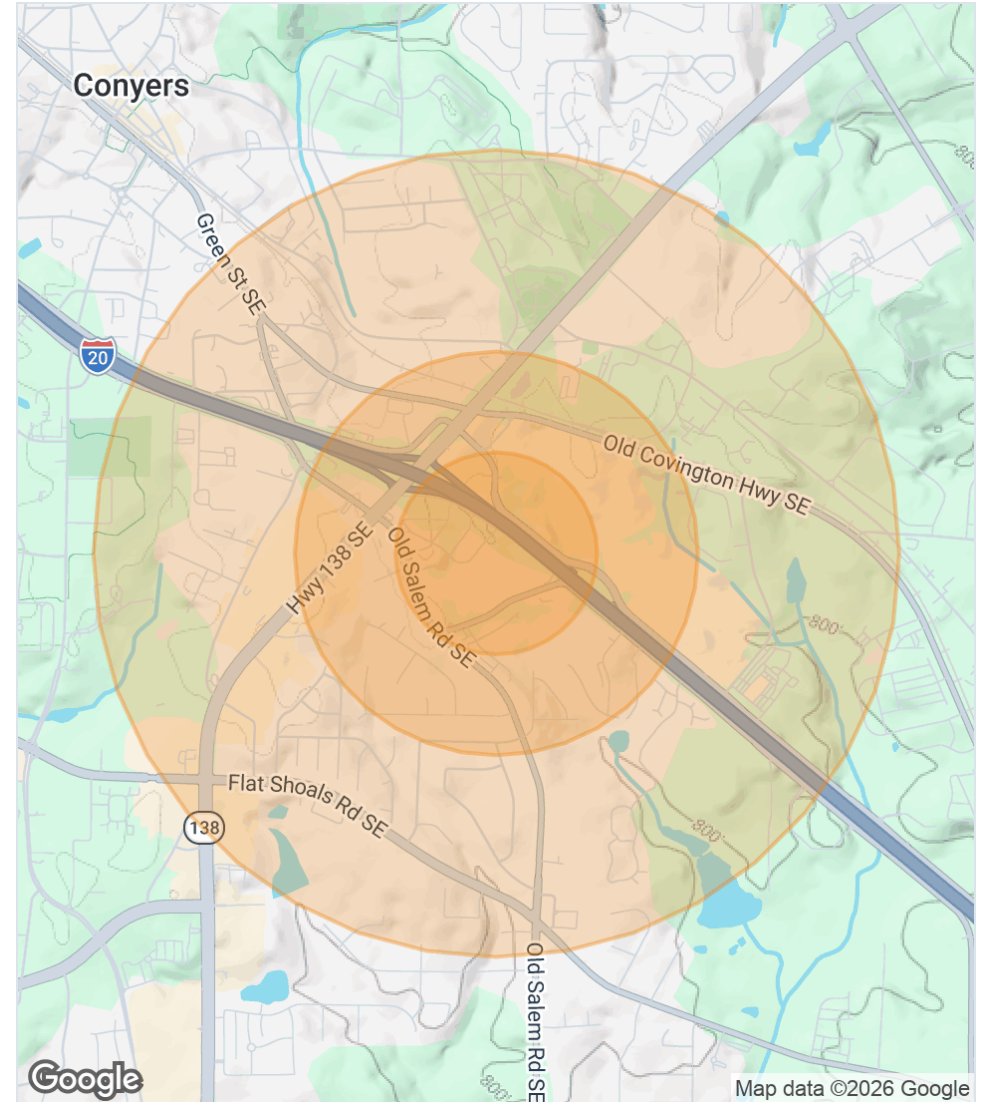


Parcel Map



Demographics

Population	One-Mile	Three-Mile	Five-Mile
2025 Population	5,215	43,144	92,607
2030 Population	5,842	46,936	100,767
5 Year Projected (2035)	6,560	51,918	111,507
Households			
2025 Population	2,068	15,408	32,691
2030 Population	2,317	16,782	35,603
5 Year Projected (2035)	2,602	18,583	39,432
Income			
2025 Average Household Income	\$67,562	\$88,121	\$97,750
5 Year Projected (2030)	\$77,320	\$101,016	\$112,350



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Advisor Biographies Page



Elliott Kyle

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Elliott Kyle is responsible for Skyline Seven's Investment Sales Division and is one of Atlanta's top sale producers. Elliott offers a breadth of brokerage experience having represented private investors, institutions and lenders/ special services. Over the last 16 years alone, Elliott closed real estate transactions in excess of \$750,000,000.

Previously, Elliott was Vice President for Shane Investment Property Group, an Atlanta-based investment sales brokerage firm. In his capacity at Shane, Elliott transacted various property types and was instrumental in the training of new agents. Elliott also held previous senior management positions with Rock-Tenn Company and Manhattan Associates, a multi-national firm. Elliott attended Tulane University and the University of Georgia, earning a degree in Economics. Following his undergraduate studies, Elliott attended Georgia State University, earning his MBA. Elliott lives in Atlanta with his wife, Mary, and son, Charles. Elliott, is a native of Atlanta, and enjoys a number of hobbies, one being an avid golfer and a member of Druid Hills Golf Club. In addition, Elliott has been involved in a number of not-for-profit organizations, such as Senior Warden of the Vestry at St. Luke's Episcopal Church, President of the Board of Trustees at Canterbury Court (CCRC), Vice President with the Druid Hills Civic Association, Courtland Street Mission, and more.



Chase Murphy

SVP | Partner

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Chase Murphy is a Senior Vice President of Investment Sales and Partner at Skyline Seven Real Estate. Chase represents buyers and sellers and has a vast knowledge of transactional real estate. With a tremendous breadth of experience and contacts, Chase successfully transacts single and multi-tenant retail and office assets throughout the United States. Whether representing developers, institutions or private investors, Chase is committed to profitable and seamless sales for his clients. In the last 10 years alone, Chase has sold in excess of \$750,000,000 of commercial property making him one of the most respected advisors within the capital markets.

Prior to joining Skyline Seven, Chase was an asset manager for Altisource and oversaw a real estate portfolio in excess of \$35,000,000. While under Chase's direction, the company impressively removed \$70,000,000 of distressed real estate assets from their client's balance sheets. Additionally, Chase specialized in building relationships with high touch clients while advising as well as executing loss-mitigation strategies for his client's real estate assets. Chase attended Valdosta State University, earning a degree in finance. A long-time Atlanta resident, Chase lives in Dunwoody with his wife, Kris, son, Patrick, and daughter Merritt. In his free time, he enjoys spending time with his family, playing golf, and attending sporting events whenever possible.

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Skyline Seven Real Estate in compliance with all applicable fair housing and equal opportunity laws.