

Nifast Distribution Center

ROME , GA



OFFERING MEMORANDUM



Marcus & Millichap

Nifast Distribution Center

ROME , GA

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Nifast Distribution Center

ROME, GA

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Nifast Distribution Center

ROME , GA

OFFERING SUMMARY



Price	\$1,912,500
Down Payment	35% \$669,375
Gross Square Feet	30,000
Price/Gross SF	\$63.75
Rentable Square Feet	30,000
Price/Rentable SF	\$63.75
Year Built	2005
Parcel Size	2.29 Acres
Parking	30 spaces

VITAL DATA

CAP Rate - Current	6.70%
Net Operating Income - Current	\$128,111
Net Cash Flow After Debt Service - Current	5.71% / \$38,218
Total Return - Current	13.43% / \$89,911
CAP Rate - Pro Forma	7.32%
Net Operating Income - Pro Forma	\$139,963
Net Cash Flow After Debt Service - Pro Forma	7.41% / \$49,570
Total Return - Pro Forma	15.13% / \$101,263

Major Employers

Company	Local Employees
Floyd Medical Center	2,003
Northwest GA Regional Hosp	870
Aladdin Manufacturing Corp	600
Northwest Georgia Hospital	500
Berry College Inc	480
Walmart	480
Harbin Clinic	314
Syntec Industries	270
Sears Roebuck and Co	175
Shorter University	174
General Aluminum Mfg Company	160
Child Abuse Division	150

Demographics

	1-Mile	3-Miles	5-Miles
2014 Total Population	2,758	17,691	34,140
2019 Total Population	2,761	18,183	35,141
2014 Total Households	1,039	6,345	12,203
2019 Total Households	1,043	6,570	12,632
Median HH Income	\$42,082	\$37,285	\$35,431
Per Capita Income	\$19,312	\$17,609	\$19,265
Average (Mean) HH	\$51,163	\$48,415	\$51,654

FINANCIAL OVERVIEW

Location

1623 Technology Parkway
Rome, GA 30165

Price	\$1,912,500
Down Payment	35% / \$669,375
Gross Square Feet	30,000
Price/Gross SF	\$63.75
Rentable Square Feet	30,000
Price/Rentable SF	\$63.75
CAP Rate - Current	6.70%
CAP Rate - Pro Forma	7.32%
Year Built	2005
Parcel Size	2.29 Acres
Type of Ownership	Fee Simple

Financing

FIRST TRUST DEED

Loan Amount	\$1,243,125
Loan Type	Proposed New
Interest Rate	5.25%
Amortization	25 Years
Loan to Value	65%

Loan information is time sensitive and subject to change. Contact your local Marcus & Millichap Capital Corporation representative.

Annualized Operating Data

Income	Current	Pro Forma
Base Rent		
Occupied Space	\$152,649	\$165,000
Gross Potential Rent	\$152,649	\$165,000
Gross Potential Income	\$152,649	\$165,000
Effective Gross Income	\$152,649	\$165,000
Total Expenses	\$24,538	\$25,037
Net Operating Income	\$128,111	\$139,963
Reserves	\$500	\$1,000
Net Cash Flow Before Debt Service	\$127,611	\$138,963
Debt Service	\$89,393	\$89,393
Debt Coverage Ratio	1.43	1.57
Net Cash Flow After Debt Service	5.71% / \$38,218	7.41% / \$49,570
Principal Reduction	\$51,693	\$51,693
Total Return	13.43% / \$89,911	15.13% / \$101,263

Expenses		
Real Estate Taxes	\$18,549	\$18,548
Insurance	\$5,489	\$5,489
Reserves	\$500	\$1,000
TOTAL EXPENSES	\$24,538	\$25,037
EXPENSES/SF	\$0.82	\$0.83

FINANCING

Existing Financing

Loan Type	Free and Clear
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Proposed Financing

FIRST TRUST DEED

Loan Amount	\$1,243,125
Loan Type	Proposed New
Interest Rate	5.25%
Amortization	25 Years
Loan to Value	65%
Debt Coverage Ratio	1.43
Debt Coverage Ratio (Combined)	

RENT ROLL

Suite	Tenant	SF	Lease Commence	Lease Expire	Annual Rent	Rent/SF	Changes On	Changes To	Lease Type	Options/Terms
1623- 1627	Nifast	30,000	10/01/2005	1/1/2016	\$152,649	\$5.09	12/31/2022	\$178,851	NNN	1-5 yr
TOTAL										
TOTAL	30,000				\$152,649			\$178,851		
TOTAL	30,000				\$152,649			\$178,851		

Comments

No Landlord responsibilities. Tenant is responsible for all expenses; such as utilities, HVAC, landscaping, parking lot, pest control.

LEASE EXPIRATION SUMMARY

For The Year Beginning	Year 1 Jan 2016	Year 2 Jan 2017	Year 3 Jan 2018	Year 4 Jan 2019	Year 5 Jan 2020	Year 6 Jan 2021	Year 7 Jan 2022	Year 8 Jan 2023	Year 9 Jan 2024	Year 10 Jan 2025
Nifast										
Total Number of Tenants	1									
Total Square Feet	30,000									
Total Percentage	100.0%									
Cumulative Percentage	100.0%									



Any projections, opinions, assumptions or estimates used here within are for example purposes only and do not represent the current or future performance of the property.

TENANT AND LEASE SUMMARY

Operating from 1987, Nifast is a specialist of fastening components and automobile parts with a broad business scope of vendor approval, sprucing, quality assurance and delivery. NIFAST Corporation manufactures and supplies nuts, bolts/screws, and washers to fastener manufacturers and automotive industry in the US and internationally. The company operates as wholly owned subsidiary of Metal One with a lease guarantee from Mitsubishi Corp.

Tenant Summary

Tenant:	Nifast Corp.	Roof & Structure	Metal
Rentable Square Feet	30,000	Landlord Obligations	
Pro Rata Share of Project	100%	Right to Terminate	No
Lease Type	NNN	If Yes, when	
Lease Commencement	1/1/2016	Assignment & Subletting	No
Lease Expiration	12/31/2022	Guarantor	Nissho Iwai Group
Original Term	10 years	Headquartered	Japan
Option Term	5 years	No. of Locations	13
		Web Site	nifast.com
		Credit Rating/Financial Information	

Real Estate Taxes	\$18630.00
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Lease Summary

Base Rent

Lease Years	Annual Rent	Monthly Rent	Monthly Rent/SF
7 years	\$152,648.88	\$12,720.74	\$0.42

Option Rent

Lease Years	Annual Rent	Monthly Rent	Monthly Rent/SF
5 years	\$171,907.43	\$14,325.62	\$0.48

EXPENSES

	Current	Per SF	Pro Forma	Per SF
Real Estate Taxes	\$18,549	\$0.62	\$18,548	\$0.62
Insurance	\$5,489	\$0.18	\$5,489	\$0.18
Reserves	\$500	\$0.02	\$1,000	\$0.03
TOTAL EXPENSES	\$24,538	\$0.82	\$25,037	\$0.83

INCOME & EXPENSES

Gross Square Feet 30,000
 Rentable Square Feet 30,000

	Current	Per SF	Pro Forma	Per SF
BASE RENT				
Occupied Space	\$152,649	\$5.09	\$165,000	\$5.50
GROSS POTENTIAL RENT	\$152,649	\$5.09	\$165,000	\$5.50
GROSS POTENTIAL INCOME	\$152,649	\$5.09	\$165,000	\$5.50
EFFECTIVE GROSS INCOME	\$152,649	\$5.09	\$165,000	\$5.50
Total Expenses	\$24,538	\$0.82	\$25,037	\$0.83
NET OPERATING INCOME	\$128,111	\$4.27	\$139,963	\$4.67
Reserves	\$500	\$0.02	\$1,000	\$0.03
NET CASH FLOW BEFORE DEBT SERVICE	\$127,611	\$4.25	\$138,963	\$4.63

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PROPERTY DESCRIPTION

Nifast Distribution Center

ROME , GA

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INVESTMENT OVERVIEW

Investment Highlights

- Strategically Located In A Regional Industrial Park
- Positioned Near the Neaton and Suzuki Manufacturing Plants
- Building Fully Sprinkled
- Logistically Positioned Between Chattanooga and Atlanta
- Loading Accommodations for Dock High, Delivery High and Grade Level.
- 25 Foot Clear on Ceiling Height
- Skylights in Warehouse
- 6 Inch Reinforced Concrete Slab Floor



No Landlord responsibilities. Tenant is responsible for all expenses; such as utilities, HVAC, landscaping, parking lot, pest control. This property was developed for Nifast; a major Japanese supplier. The lease is guaranteed by Metal One, a Metal One; which functions as a wholly owned subsidiary of mitsubishi Corporation.

INVESTMENT OVERVIEW



Walls are fully insulated with metal panels exterior, and brick front facade.
Roof is standing seam with skylights.
The entire facility is 100 percent sprinkled.
Mercury vapor warehouse lighting in the warehouse with full coverage of space heaters.

PROPERTY SUMMARY

The Offering

Property	Nifast Distribution Center
Property Address	1623 Technology Parkway Rome, GA 30165
Property Type	2 Star Industrial Distribution
Assessor's Parcel Number	G12W-004A

Site Description

Parcel Size	2.29 Acres
Type of Ownership	Fee Simple
Rentable Square Feet	30,000
Floor Area Ratio (FAR)	.09
Zoning	HI
Parking	30 spaces
Parking Ratio	5/1000
Landscaping	Minimal
Street Frontage	498 ft.

Construction

Year Built	2005
Construction Type	Metal/ Concrete Block
Number of Floors	1
Divisible	No
Clear Height	25 ft. Clear Ceiling Height
Power	400 A
Roof	Metal
Foundation	Block
Loading	7 Docks/ 2 Drive Ins
Warehouse Skylights	Yes
Parking Surface	Asphalt

Mechanical

Fire Protection	Wet Sprinkler
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Interior Detail

Walls	Drywall
Ceilings	Acoustical Drop Ceiling
Floor Coverings	VCT
Rest Rooms	Per Code

PROPERTY FEATURES

Construction

- Concrete Block/ Metal Exterior
- Skylights
- 25 Foot Clear Height
- Metal Roof
- High Power; 880V/ 3 Phase Outlet



Features

- Gas Space Heaters
- Two Drive In Doors
- Seven Dock Doors
- Seven Dock Levelers
- Mercury Vapor Lighting

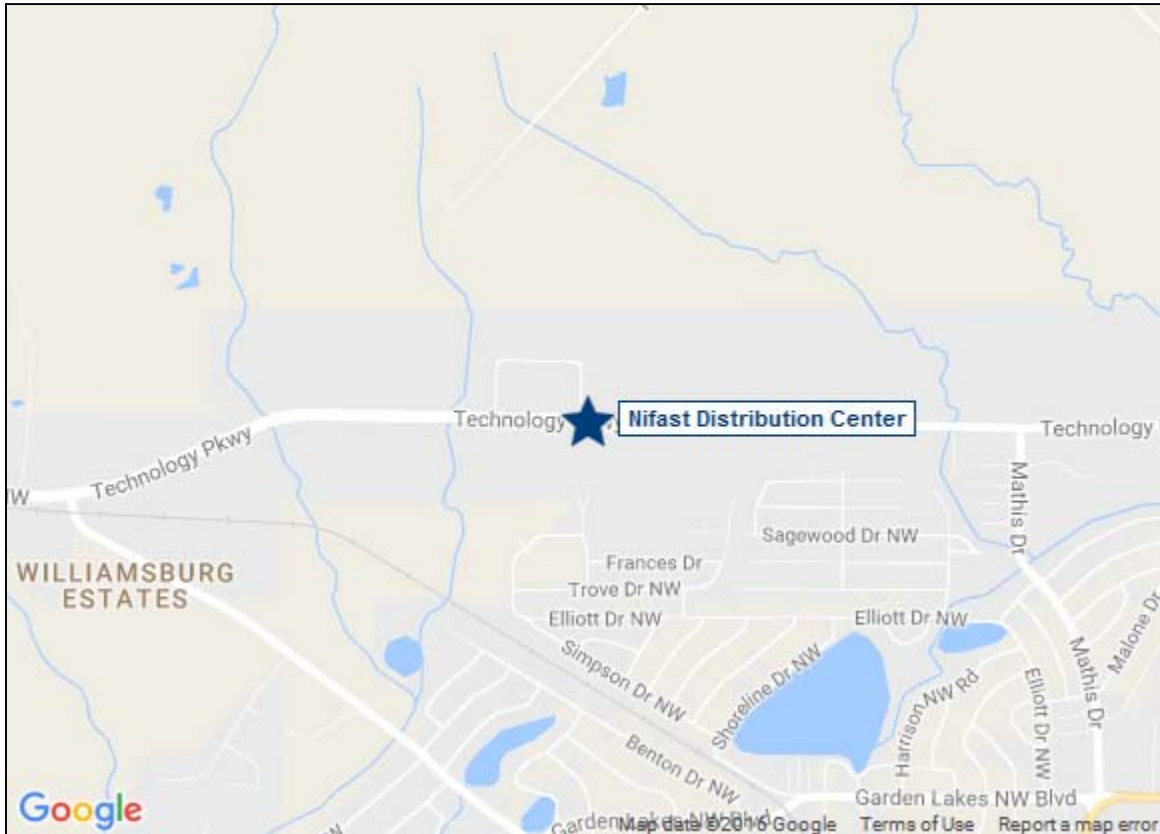
PROPERTY PHOTOS



Nifast Distribution Center

ROME, GA

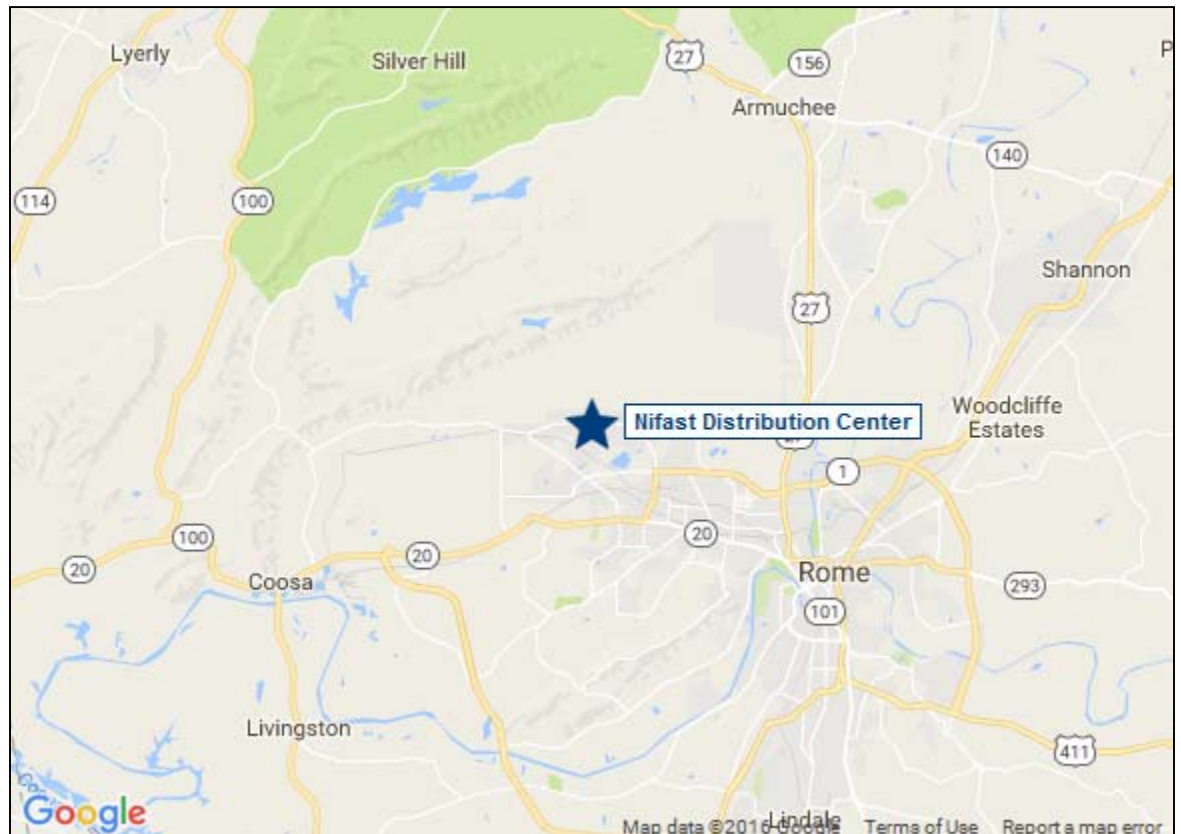
PROPERTY DESCRIPTION



Local Map

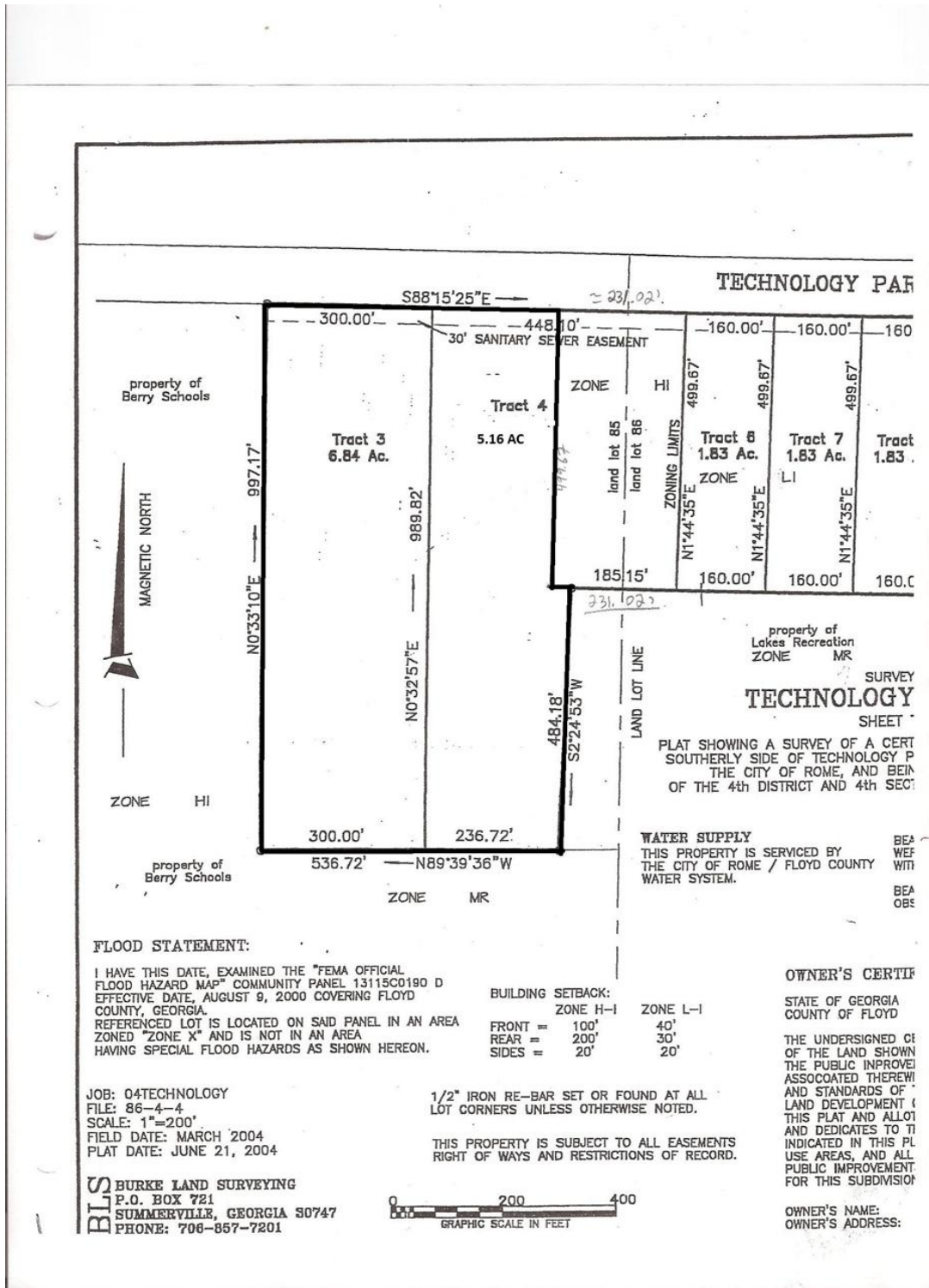


Regional Map



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SITE PLAN

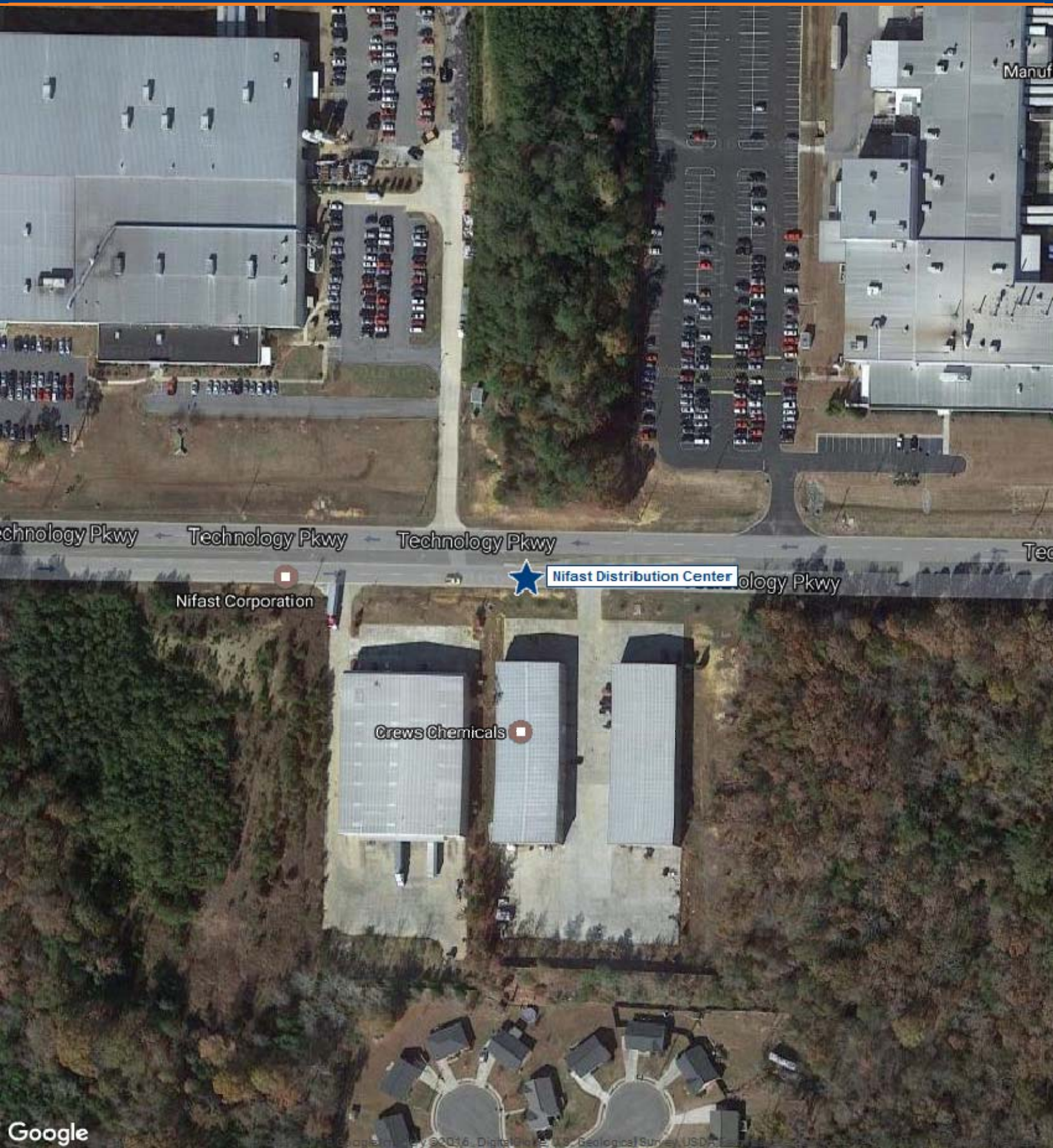


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Nifast Distribution Center

ROME, GA

PROPERTY DESCRIPTION



Google

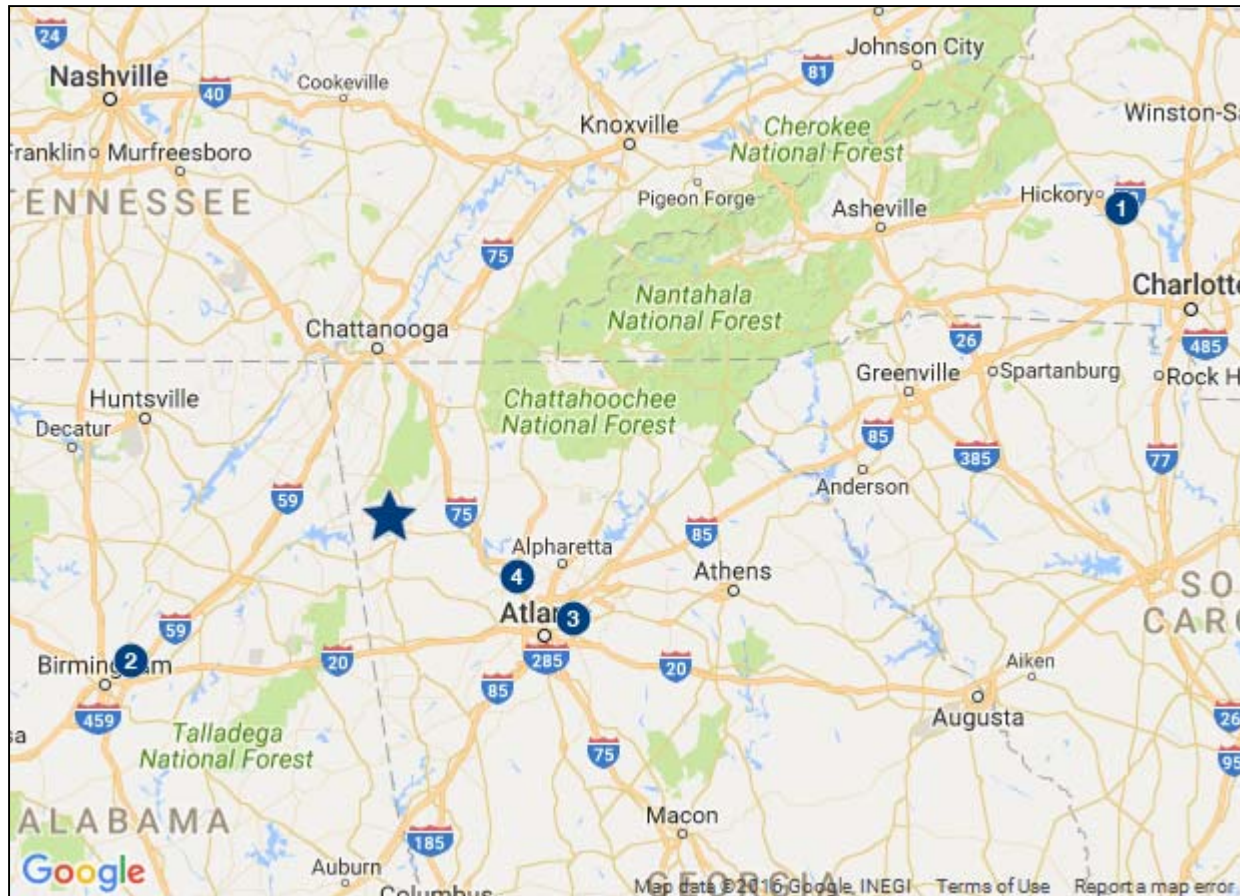
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Nifast Distribution Center

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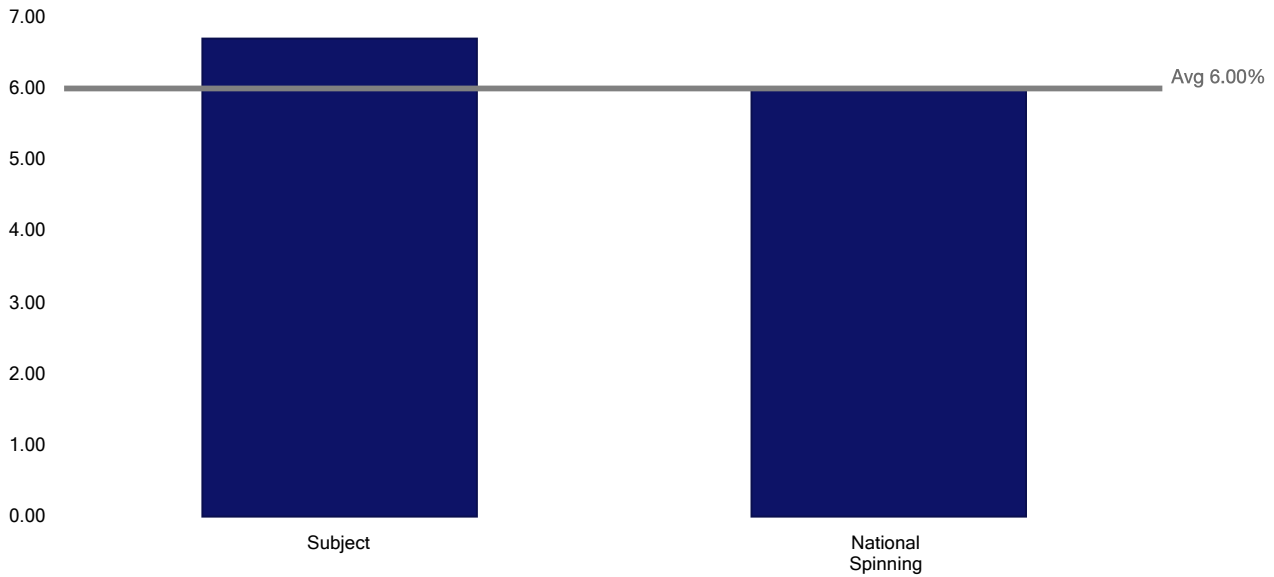
RECENT SALES MAP



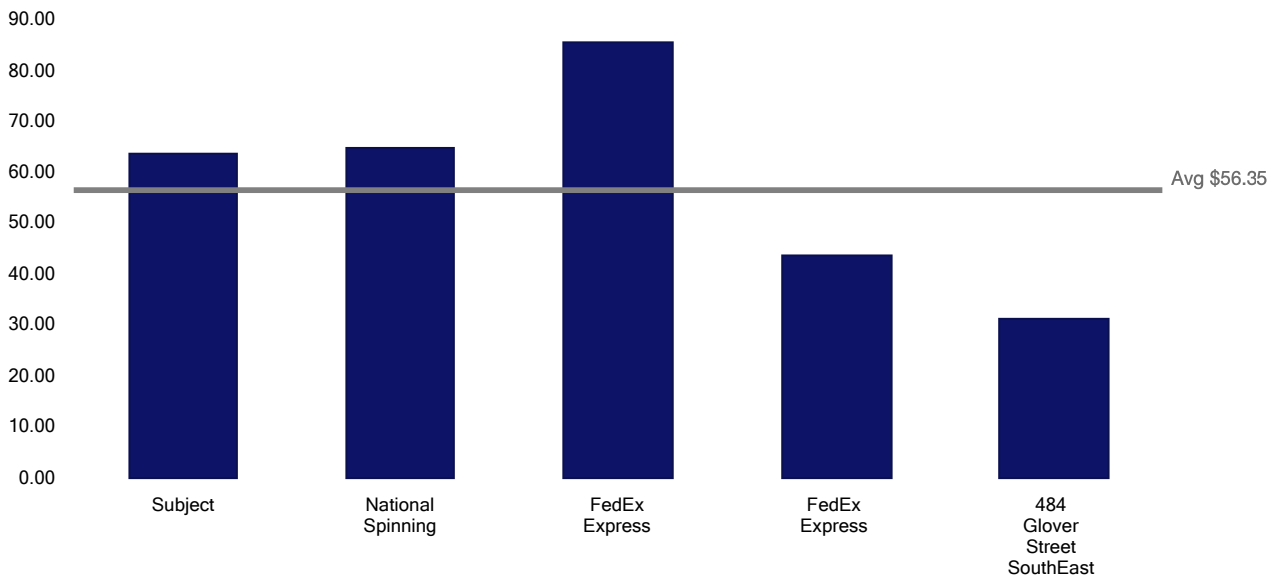
- ★ Nifast Distribution Center
- 1) National Spinning
- 2) FedEx Express
- 3) FedEx Express
- 4) 484 Glover Street SouthEast

CAP RATE AND PRICE PER RENTABLE SF

Average Cap Rate



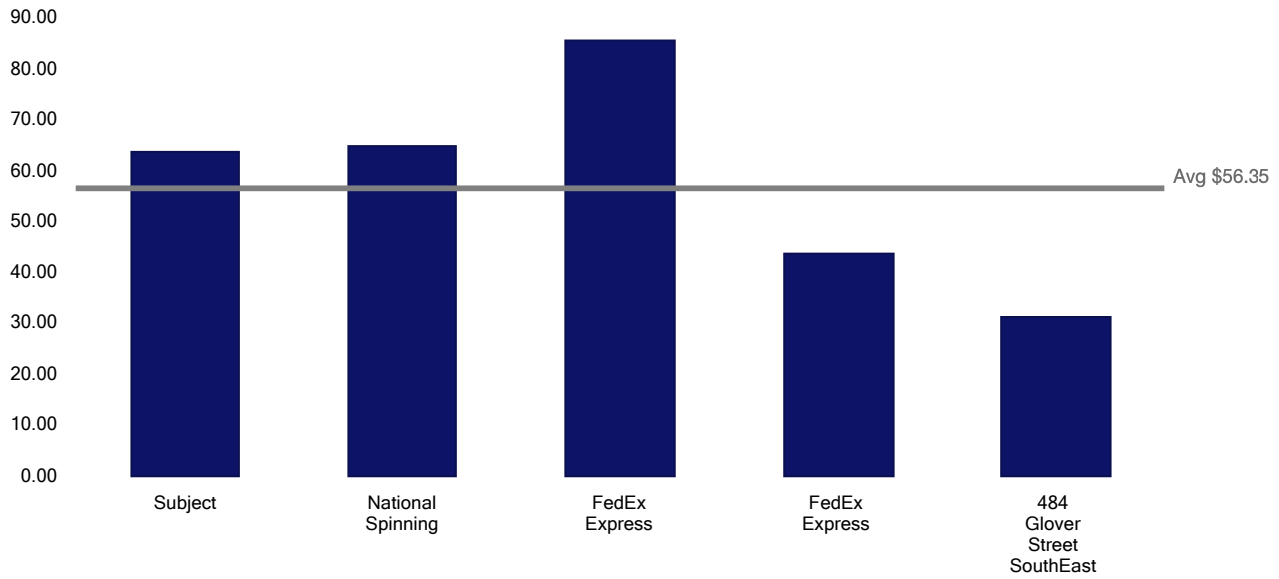
Average Price Per Rentable SF



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PRICE PER GROSS SQUARE FOOT

Average Price Per Gross SF



RECENT SALES



Nifast Distribution Center

1623 Technology Parkway
Rome, GA 30165

Rentable SF:	30,000	Sales Price:	\$1,912,500
Year Built:	2005	Percent Down:	35%
Occupancy:		CAP Rate:	6.70%
Office Build-Out:		Price/Rentable SF:	\$63.75



National Spinning

1106 JW Abernathy Plant Road
Maiden, NC 28650

Close of Escrow:	12/15/2015	Sales Price:	\$6,000,000
Rentable SF:	92,700	Percent Down:	N/A
Year Built:	2015	CAP Rate:	6.00%
Occupancy:	N/A	Price/Rentable SF:	\$64.72
Office Build-Out:			

Comments

The subject property is a 92,700 square foot industrial facility sitting on 10.66 acres. It was constructed in 2015 in the Catawba County Industrial submarket and features four internal loading docks, one drive-in bay, and a clear height of 22 feet. The property traded at a cap rate of 6 percent.



FedEx Express

4900 Alton Court
Birmingham, AL 35210

Close of Escrow:	2/4/2016	Sales Price:	\$4,875,000
Rentable SF:	57,061	Percent Down:	100%
Year Built:	2002	CAP Rate:	N/A
Occupancy:	N/A	Price/Rentable SF:	\$85.43
Office Build-Out:			

Comments

FedEx's regional distribution facility in Birmingham, Alabama sold for \$4,875,000. The triple-net investment closed with a cap rate of 5.85 percent. In June of 2015, FedEx signed a 10.5 year lease renewal that expires in 2026.

RECENT SALES

3



FedEx Express

1668 Austin Drive
Decatur, GA 30032

Close of Escrow:	11/15/2014	Sales Price:	\$2,368,000
Rentable SF:	54,010	Percent Down:	N/A
Year Built:	1995	CAP Rate:	N/A
Occupancy:	N/A	Price/Rentable SF:	\$43.84
Office Build-Out:			

Comments

This was a straightforward sale of a 51,300 square foot industrial warehouse previously used by FedEx. A cap rate of 6 percent was confirmed by the listing broker.

4



484 Glover Street SouthEast
Marietta, GA 30060

Close of Escrow:	11/8/2016	Sales Price:	\$1,425,000
Rentable SF:	45,375	Percent Down:	N/A
Year Built:	1959	CAP Rate:	N/A
Occupancy:	N/A	Price/Rentable SF:	\$31.40
Office Build-Out:			

Comments

The industrial building located at 484 Glover Street in Atlanta, Georgia, sold for \$1,425,000, or approximately \$31 per square foot. The industrial building was constructed in 1959 and sits on 1.72 acres of land. The industrial building features 20 foot high ceilings, one loading dock and two drive in bays. The buyer is stone and tile wholesaler.

Nifast Distribution Center

ROME , GA

DEMOGRAPHIC REPORT

	1 Mile	3 Miles	5 Miles
2000 Population	1,998	15,356	31,095
2010 Population	2,790	17,718	34,094
2014 Population	2,758	17,691	34,140
2019 Population	2,761	18,183	35,141
2000 Households	788	5,825	11,594
2010 Households	1,051	6,336	12,159
2014 Households	1,039	6,345	12,203
2019 Households	1,043	6,570	12,632
2014 Average Household Size	2.62	2.69	2.63
2014 Daytime Population	514	7,390	16,676
2000 Owner Occupied Housing Units	67.95%	62.77%	57.13%
2000 Renter Occupied Housing Units	28.26%	32.15%	36.39%
2000 Vacant	3.79%	5.08%	6.48%
2014 Owner Occupied Housing Units	67.44%	56.04%	55.28%
2014 Renter Occupied Housing Units	32.56%	43.96%	44.72%
2014 Vacant	6.62%	8.26%	9.48%
2019 Owner Occupied Housing Units	67.25%	54.85%	54.72%
2019 Renter Occupied Housing Units	32.75%	45.15%	45.28%
2019 Vacant	7.07%	8.61%	9.84%
\$ 0 - \$14,999	8.5%	16.6%	19.5%
\$ 15,000 - \$24,999	19.5%	17.8%	16.4%
\$ 25,000 - \$34,999	15.1%	13.9%	13.7%
\$ 35,000 - \$49,999	15.2%	14.6%	14.7%
\$ 50,000 - \$74,999	20.5%	18.5%	16.7%
\$ 75,000 - \$99,999	11.7%	9.3%	8.3%
\$100,000 - \$124,999	6.1%	5.1%	4.5%
\$125,000 - \$149,999	2.5%	2.1%	2.6%
\$150,000 - \$199,999	0.3%	1.0%	1.8%
\$200,000 - \$249,999	0.3%	0.7%	0.9%
\$250,000 +	0.5%	0.5%	1.1%
2014 Median Household Income	\$42,082	\$37,285	\$35,431
2014 Per Capita Income	\$19,312	\$17,609	\$19,265
2014 Average Household Income	\$51,163	\$48,415	\$51,654

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SUMMARY REPORT

Geography: 5 miles

Population

In 2014, the population in your selected geography is 34,140. The population has changed by 9.79% since 2000. It is estimated that the population in your area will be 35,141 five years from now, which represents a change of 2.93% from the current year. The current population is 47.34% male and 52.65% female. The median age of the population in your area is 33.4, compare this to the Entire US average which is 37.3. The population density in your area is 434.59 people per square mile.

Households

There are currently 12,203 households in your selected geography. The number of households has changed by 5.25% since 2000. It is estimated that the number of households in your area will be 12,631 five years from now, which represents a change of 3.51% from the current year. The average household size in your area is 2.62 persons.

Income

In 2014, the median household income for your selected geography is \$35,431, compare this to the Entire US average which is currently \$51,972. The median household income for your area has changed by 4.24% since 2000. It is estimated that the median household income in your area will be \$42,380 five years from now, which represents a change of 19.61% from the current year.

The current year per capita income in your area is \$19,265, compare this to the Entire US average, which is \$28,599. The current year average household income in your area is \$51,654, compare this to the Entire US average which is \$74,533.

Race & Ethnicity

The current year racial makeup of your selected area is as follows: 68.26% White, 14.67% Black, 0.19% Native American and 2.16% Asian/Pacific Islander. Compare these to Entire US averages which are: 71.60% White, 12.70% Black, 0.18% Native American and 5.02% Asian/Pacific Islander.

People of Hispanic origin are counted independently of race. People of Hispanic origin make up 19.37% of the current year population in your selected area. Compare this to the Entire US average of 17.13%.

Housing

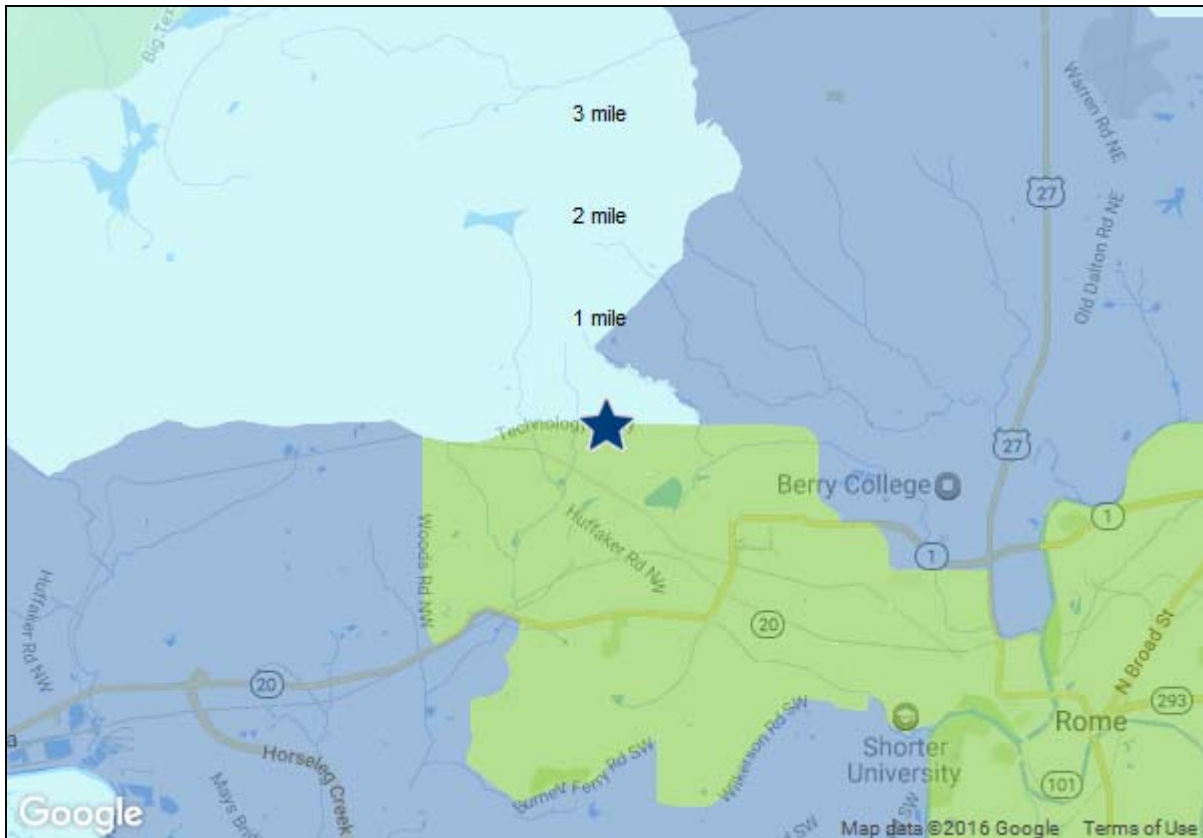
In 2000, there were 7,082 owner occupied housing units in your area and there were 4,511 renter occupied housing units in your area. The median rent at the time was \$389.

Employment

In 2014, there are 16,675 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 53.79% of employees are employed in white-collar occupations in this geography, and 46.43% are employed in blue-collar occupations. In 2014, unemployment in this area is 9.40%. In 2000, the average time traveled to work was 21.1 minutes.

Demographic data © 2012 by Experian.

POPULATION DENSITY



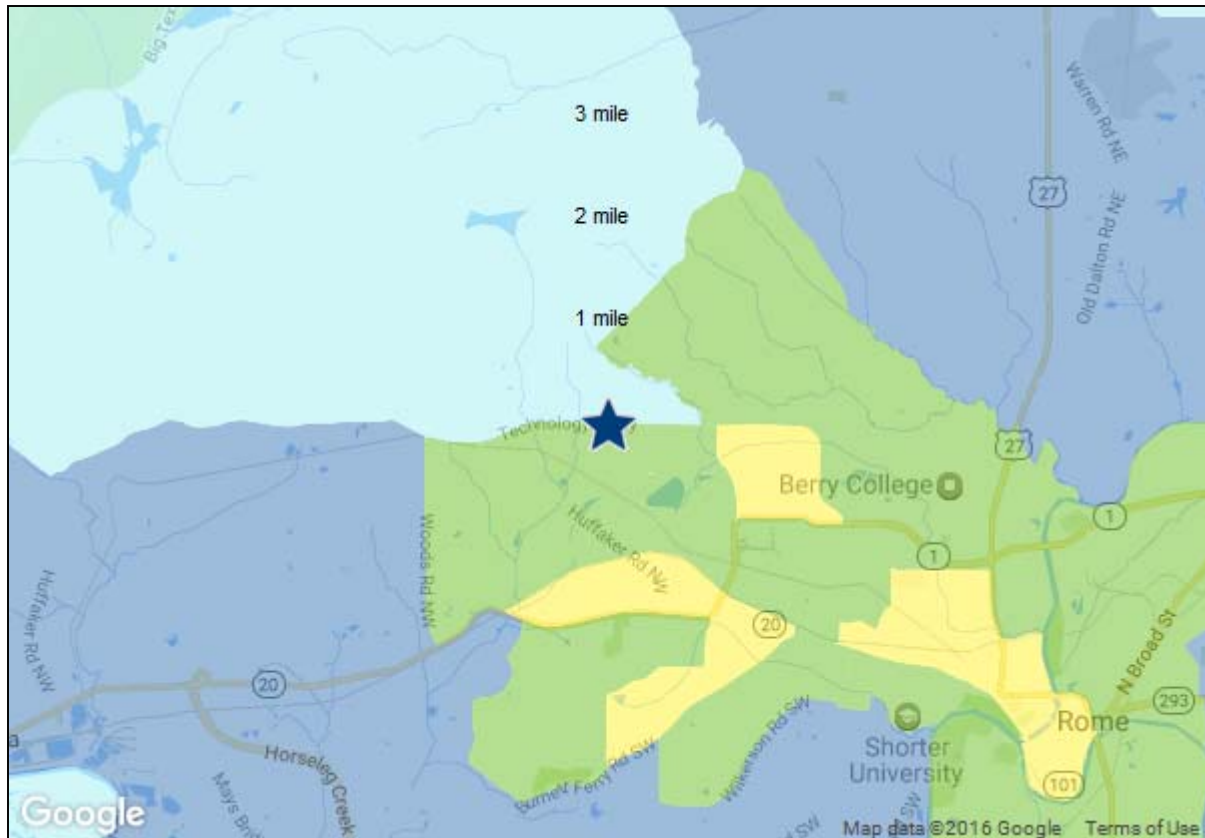
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Population Density

Theme	Low	High
Low	less than	55
Below Average	55	475
Average	475	4100
Above Average	4100	35000
High	35000	or more

Number of people living in a given area per square mile.

EMPLOYMENT DENSITY



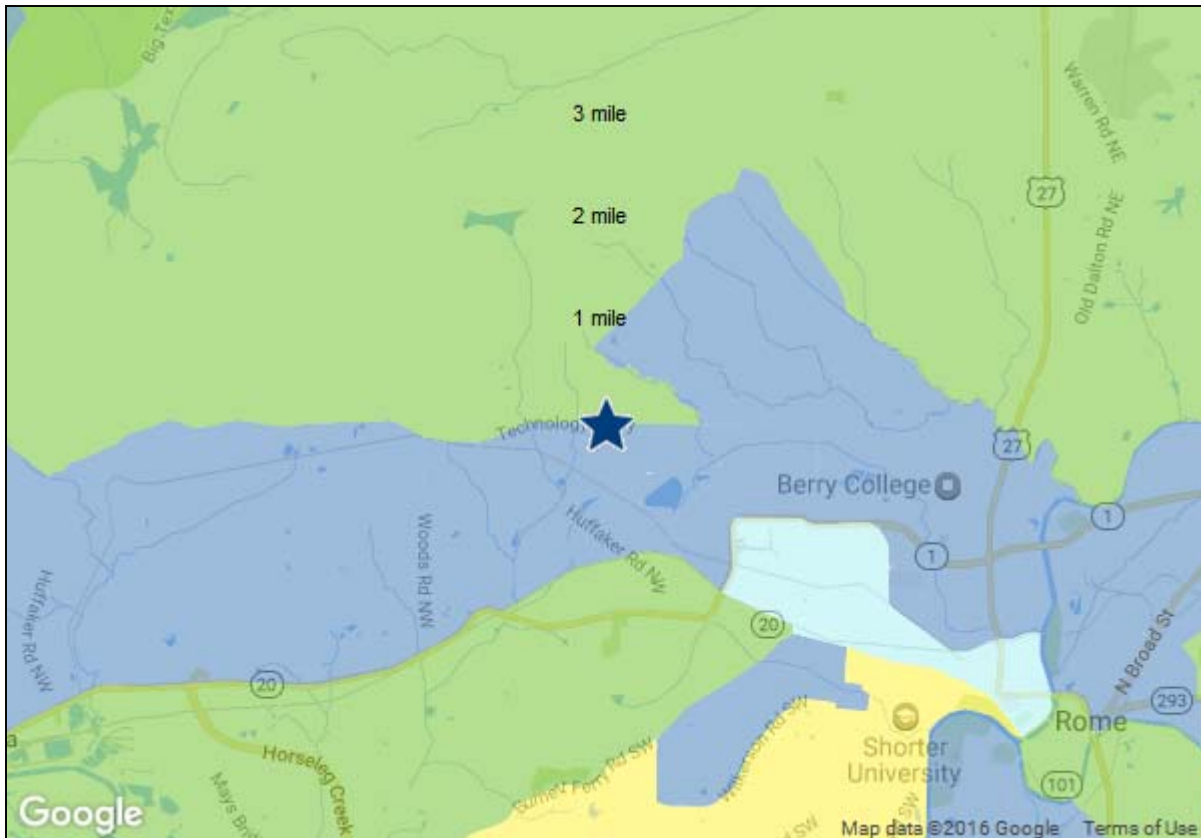
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Employment Density

Theme	Low	High
Low	less than 9	9
Below Average	9	96
Average	96	1025
Above Average	1025	10875
High	10875	or more

The number of people employed in a given area per square mile.

AVERAGE HOUSEHOLD INCOME



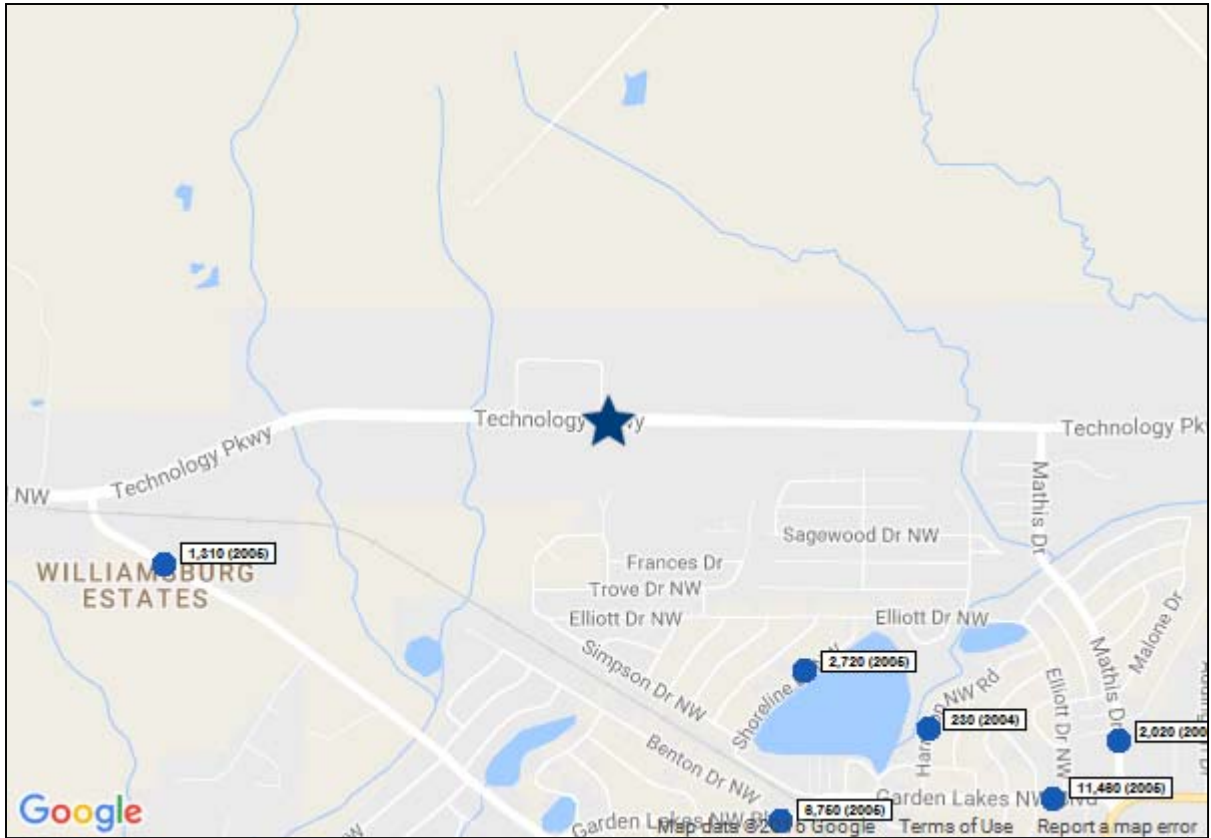
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Average Household Income

Theme	Low	High
Low	less than	\$29,500
Below Average	\$29,500	\$48,500
Average	\$48,500	\$80,000
Above Average	\$80,000	\$132,500
High	\$132,500	or more

Average income of all the people 15 years and older occupying a single housing unit.

TRAFFIC COUNTS



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Two-way, average daily traffic volumes.

* Traffic Count Estimate

Nifast Distribution Center

ROME , GA

OFFERING MEMORANDUM

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