

OFFERING MEMORANDUM

# DECATUR CORNERS

1850 Lawrenceville Hwy, Decatur, GA 30033



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# Executive Summary

Sale Price

Unpriced

## Offering Summary

NOI:	\$225,772
Building Size:	12,648 SF
Lot Size:	1.1 Acres
Year Built:	1972

## Property Highlights

- 100% Occupancy with tremendous long term upside potential
- Below market rents
- Prime location with excellent visibility on Lawrenceville Hwy - Over 76,000 cars passing per day
- Located Inside the Atlanta Perimeter (I-285), where US-78 meets Hwy 29 (Lawrenceville Hwy)
- The immediate area includes the Lulah Hills 73-acre mixed use redevelopment well as an expansive medical network for Emory Decatur Hospital
- There are over 120,000 residents living within a 3-mile radius, the average household income exceeds \$134,000 within a 3-mile radius
- Average household income are expected to increase by 19% over the next five years
- This property is also located in a major retail node, where one can find North DeKalb Mall and just south are various other retailers, such as Kroger, Sprouts, CVS, Walmart, ALDI, LA Fitness, Patel Brothers, and Whole Foods Market.



## Property Description

This is an excellent opportunity to own an 12,648 square foot retail center in a prime location on a highly trafficked highway feeding into Decatur and Downtown Atlanta. The property is currently 100% leased to 4 tenants. Tenant mix includes, Sky Lounge Cafe, KB Zaverree Jewelry Store, Tokyo Valentino and Royal Dine. The property has 2 access points on Lawrenceville Highway, and a large parking lot with ample spaces. There is also a large sign with great visibility from the road.

This corridor has seen a development boom over the last few years with additions such as Decatur Crossing, North Decatur Square, and the new Walmart complex. North Decatur Square is a mixed-use development built in 2018 by SJ Collins and is anchored by Whole Foods Market. Decatur Crossing is a retail center built in 2017 by Fuqua Development and anchored by Sprouts Market. The area continues to improve every year, as evidence by population growth and income in the area. As Atlanta continues to expand geographically at record pace, areas inside the I-285 Perimeter will continue to be in demand.

# Lulah Hills



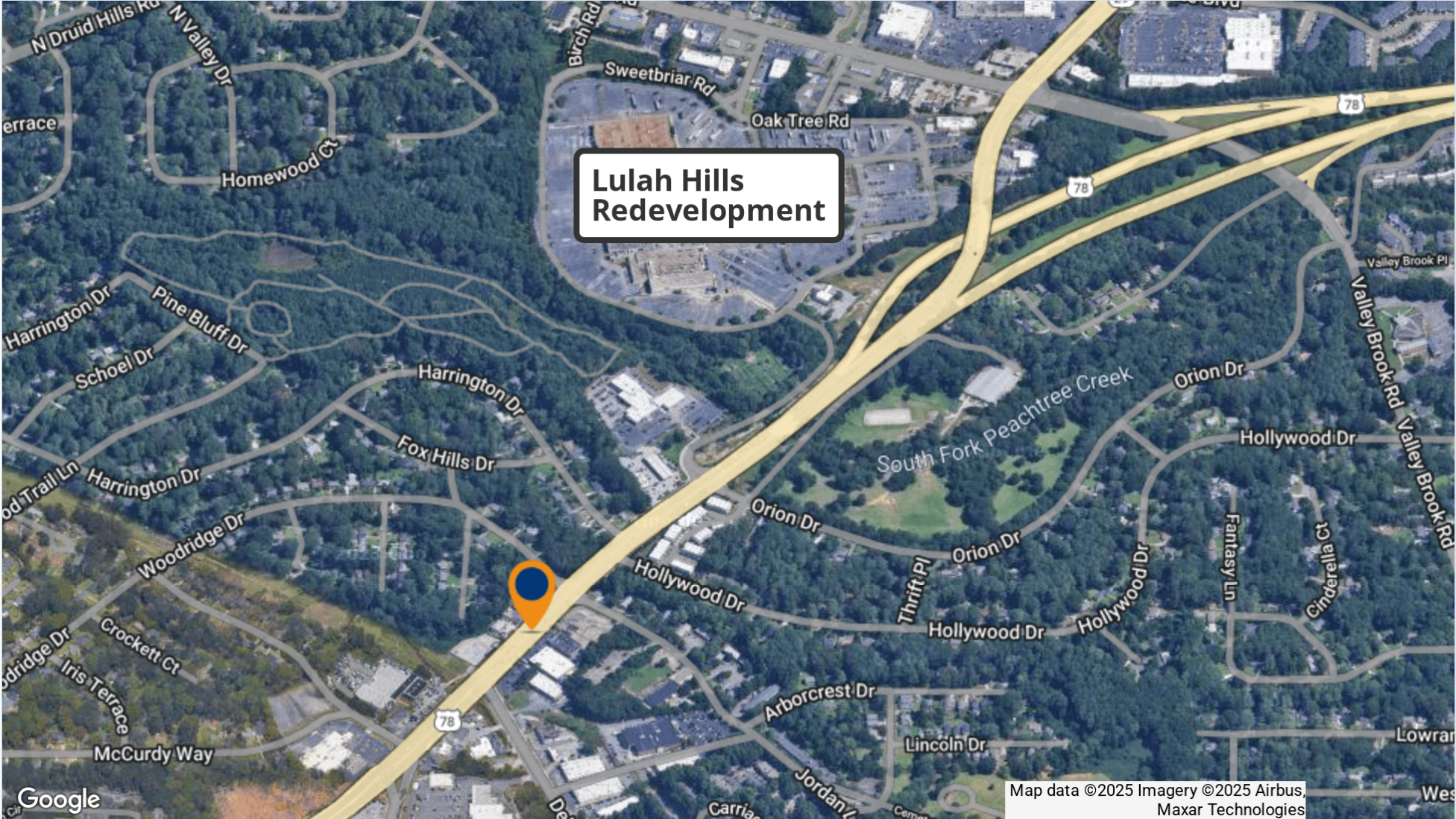
## Redevelopment Of North DeKalb Mall To Lulah Hills

EDENS is pleased to announce the change in name from North DeKalb Mall to Lulah Hills, a 73-acre mixed-use redevelopment project bringing significant economic activity and strengthened connectivity for the area. Demolition of the mall is expected to begin later this year, with initial phases of the project to be completed by 2025.

The rebrand marks the next milestone for the project following the landmark approval by the DeKalb County Board of Commissioners of EDENS' rezoning of the site in 2022. At its full buildout, the project will include 2.5 million square feet, including 320,000 square feet of retail and restaurant space, 1,700 multifamily units, 100 townhomes, a 150-key hotel and a Path Foundation trail connection to Emory University.

"Lulah Hills is the evolution of community. When it opened in 1965, North DeKalb Mall was a pioneering retail achievement, a one-stop shop for commerce and entertainment under one roof," said Herbert Ames, Managing Director at EDENS. "With our redevelopment, we are designing a retail-focused, mixed-use destination that reflects the character of this community and inspires those who visit."

# Lulah Hills & Subject Property



# Atlanta MSA



#1

Busiest Airport  
in the World



16

Fortune 500  
Headquarters  
in Atlanta



\$270B

GDP in  
Atlanta MSA



#9

Largest Metro  
Area in the U.S

Atlanta, Georgia, the metropolitan hub and epicenter of the southeast, is home to roughly 7,000,000 people and the world's busiest airport, Hartsfield-Jackson International. Thriving with dynamic growth, Atlanta is known for its strategic location, strong workforce and economy, and overall quality of life.

## Corporate Headquarters & Major Employers



# Aerial Photo



# Aerial Photo



# 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
100	Sky Lounge	3,750	29.65%	06/01/2024	06/30/2034	\$86,400	\$23.04	\$0	-
200	Tokyo Valentino	2,898	22.91%		05/31/2030	\$84,000	\$28.99	\$0	-
300	SB Zaverree Jewelry Store	2,000	15.81%	09/01/2016	08/31/2029	\$51,762	\$25.88	\$0	-
700	Royal Dine Indian Restaurant	4,000	31.63%	09/01/2022	09/30/2027	\$67,920	\$16.98	\$0	-
<b>Totals/Averages</b>		<b>12,648</b>				<b>\$290,082</b>	<b>\$22.94</b>	<b>\$0</b>	<b>\$0</b>
<b>Occupied</b>		12,648				\$290,082		\$0	
<b>Vacant</b>		0				\$0		\$0	

# Net Operating Income



## Income Summary

	<b>Current</b>
Gross Scheduled Income	\$290,082
Other Income	\$0
Total Scheduled Income	\$290,082
Vacancy Cost	\$0
<b>Gross Income</b>	<b>\$290,082</b>

## Expense Summary

Property Taxes	\$37,811
Insurance	\$8,499
Landscaping	\$9,000
Maintenance and Repairs (\$250 per month)	\$3,000
Management (\$500 per month)	\$6,000
<b>Gross Expenses</b>	<b>\$64,310</b>
<b>Net Operating Income</b>	<b>\$225,772</b>

# Lease Abstract



## Tenant Overview – Suite 100

<b>Tenant:</b>	Sky Lounge
<b>Square Feet:</b>	3,750 SF
<b>Lease Term:</b>	10 Years
<b>Lease Commencement Date:</b>	July 01, 2024
<b>Lease Expiration Date:</b>	June 30, 2034
<b>Annual Base Rent:</b>	\$84,400
<b>Current Reimbursement:</b>	-

## Rent Schedule

Term	Annual Base Rent	Rent Per SF/YR
07/01/24-06/30/25	\$7,000	\$22.40
07/01/25-06/30/26 - Current	\$7,200	\$23.04
07/01/26-06/30/27	\$7,400	\$23.68
07/01/27-06/30/28	\$7,600	\$24.32
07/01/28-06/30/29	\$7,800	\$24.96
07/01/29-06/30/30	\$8,000	\$25.60
07/01/30-06/30/31	\$8,200	\$26.24
07/01/31-06/30/32	\$8,400	\$26.88
07/01/32-06/30/33	\$8,600	\$27.52
07/01/33-06/30/34	\$8,800	\$28.16

Tenant is responsible in maintaining a clean, well-kept premises, operate in a reputable manner during normal shopping center hours, and follow all reasonable landlord rules for the property and common areas.

## Tenant Overview – Suite 200

<b>Tenant:</b>	Tokyo Balentino
<b>Square Feet:</b>	2,898 SF
<b>Lease Start Date:</b>	April 1, 2025
<b>Lease Expiration Date:</b>	May 31, 2030
<b>Annual Base Rent:</b>	\$84,000
<b>Current Reimbursement:</b>	-

## Rent Schedule

Term	Annual Base Rent	Rent Per SF/YR
04/01/25-05/31/25	\$0	\$0
06/01/25-05/31/26	\$84,000	\$28.99
06/01/26-05/31/27	\$86,520	\$29.86
06/01/27-05/31/28	\$89,116	\$30.75
06/01/28-05/31/29	\$91,789	\$31.67
06/01/29-05/31/30	\$84,543	\$32.62

### Option:

Two 5-year options , +3%/year.

Tenant is responsible in maintaining the interior of the premises in good order, make necessary repairs (excluding replacements), and keep an annual HVAC service contract at its expense. At lease end, the premises must be returned in as good condition as when received, except for normal wear and tear or damage from casualty.

# Lease Abstract



### Tenant Overview – Suite 300

Tenant:	PKS Zevar, LLC dba K.B. Zaverree
Square Feet:	2,000 SF
Lease Start Date:	August 31, 2024
Lease Expiration Date:	August 31, 2029
Annual Base Rent:	\$51,762
Current Reimbursement:	-
Rent Increase:	5% Annually

### Rent Schedule

Term	Annual Base Rent	Rent Per SF/YR
09/01/24-08/31/25	\$54,350	\$25.88
09/01/25-08/31/26	\$54,350	\$27.18
09/01/26-08/31/27	\$59,921	\$28.53
09/01/27-08/31/28	\$59,921	\$29.96
09/01/28-08/31/29	\$62,917	\$31.46

Tenant is responsible in maintaining and keeping the Demised Premises in accordance with all rules and regulations. Tenant shall maintain all in good condition , repair and operating order at all times.

### Tenant Overview – Suite 700

Tenant:	Royal Dine Indian Restaurant
Square Feet:	4,000 SF
Lease Commencement Date:	September 1, 2022
Lease Expiration Date:	September 30, 2027
Annual Base Rent:	\$67,920
Current Reimbursement:	-

### Rent Schedule

Term	Annual Base Rent	Rent Per SF/YR
10/01/24-09/30/25	\$67,920	\$16.98
10/01/25-09/30/26	\$69,280	\$17.32
10/01/26-09/30/27	\$70,640	\$17.66
<b>Option 1 (5 Years)</b>		

Tenant is responsible for keeping the Demised Premises and all parts of it in good condition and repair. This includes, but is not limited to, fixtures and equipment, the exterior and interior of all doors, windows, and glass, as well as electrical wiring, conduit, plumbing, sewage systems, and interior walls, floors, and ceilings. All repairs, alterations, replacements, and modifications—whether routine or unusual, expected or unexpected—must be made at Tenant’s sole expense using materials and workmanship equal in quality to the original construction.

# Retailer Map



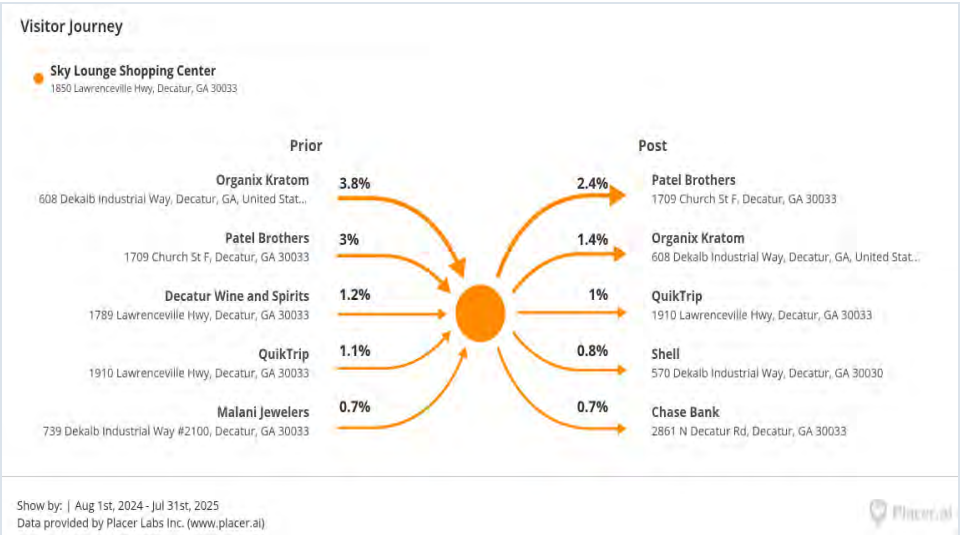
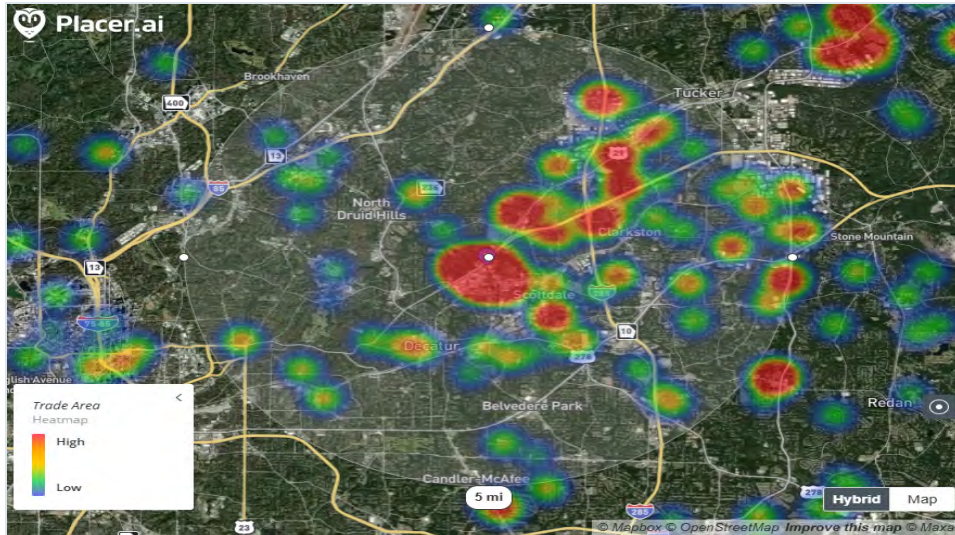
# Site Plan







# Foot Traffic Insights-Sky Lounge

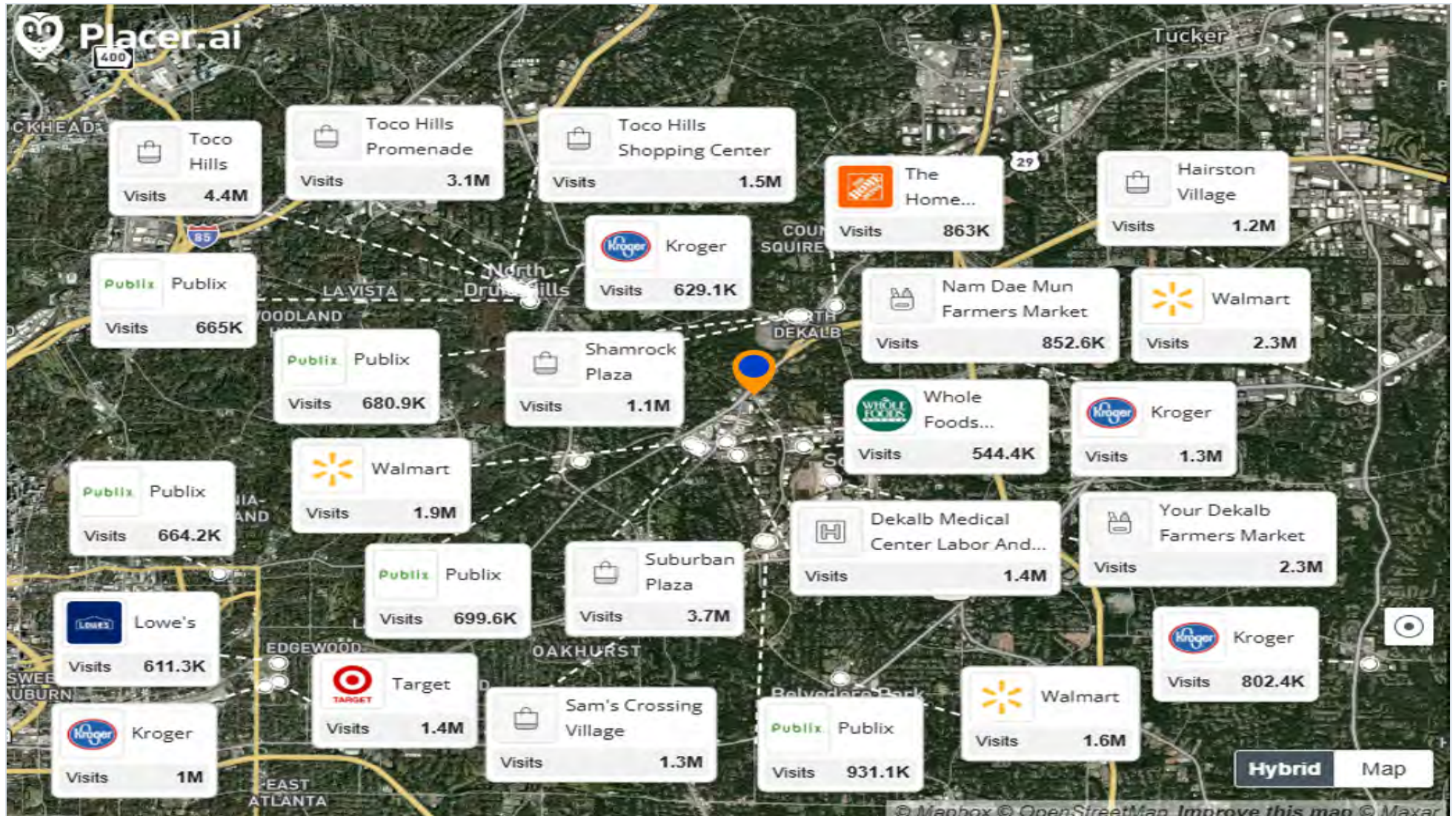


## Metrics August 01, 2024 - July 31, 2025

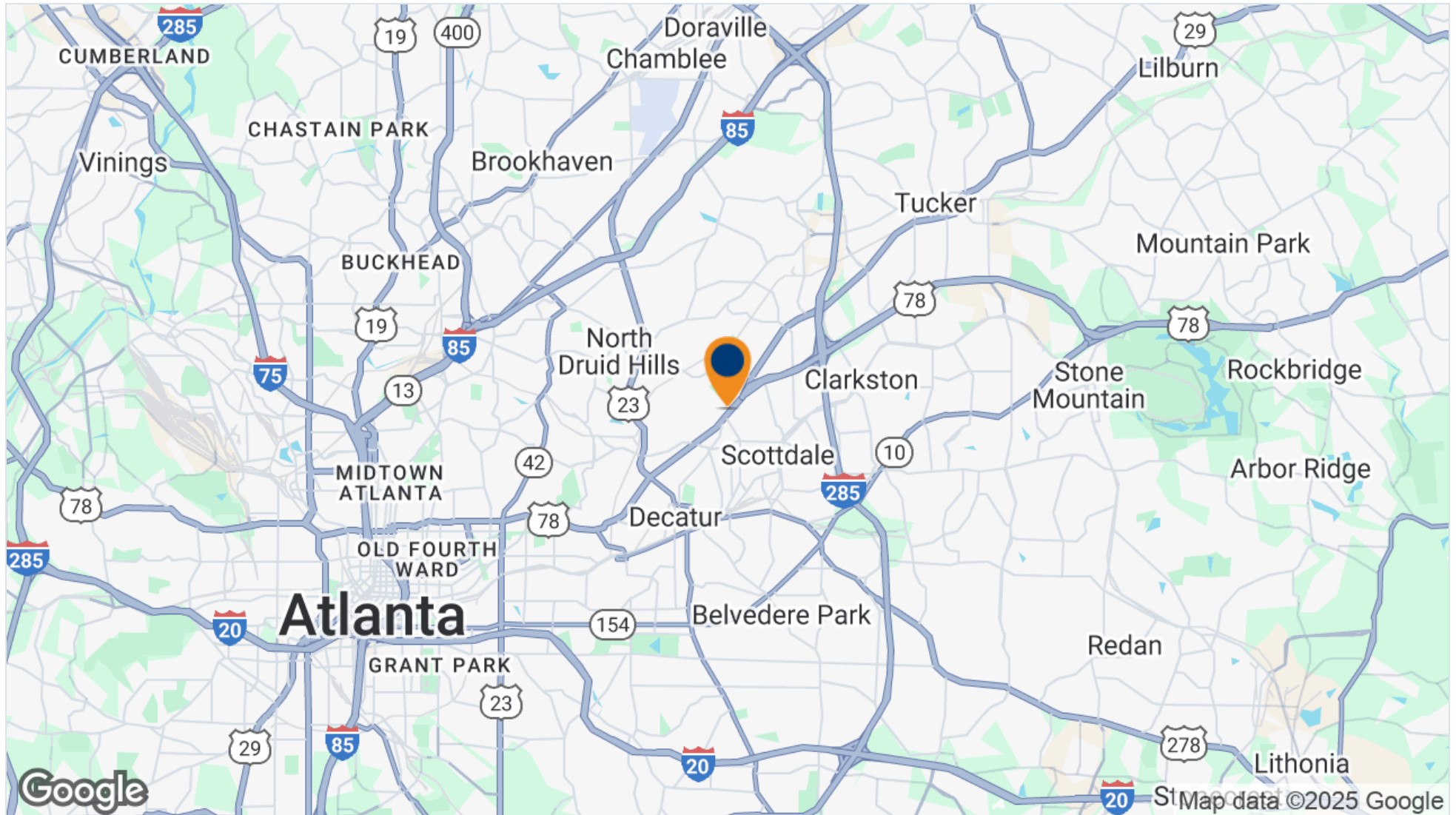
Estimated # of Visits:	21.4K
Estimated # of Visitors:	9.6K
Average Visit Frequency:	2.21
Average Length of Stay:	80 min
Visits YOY:	+46.1%
Visits Yo2Y:	+12.3%
Visits Yo3Y:	+29.4%



# Market Landscape

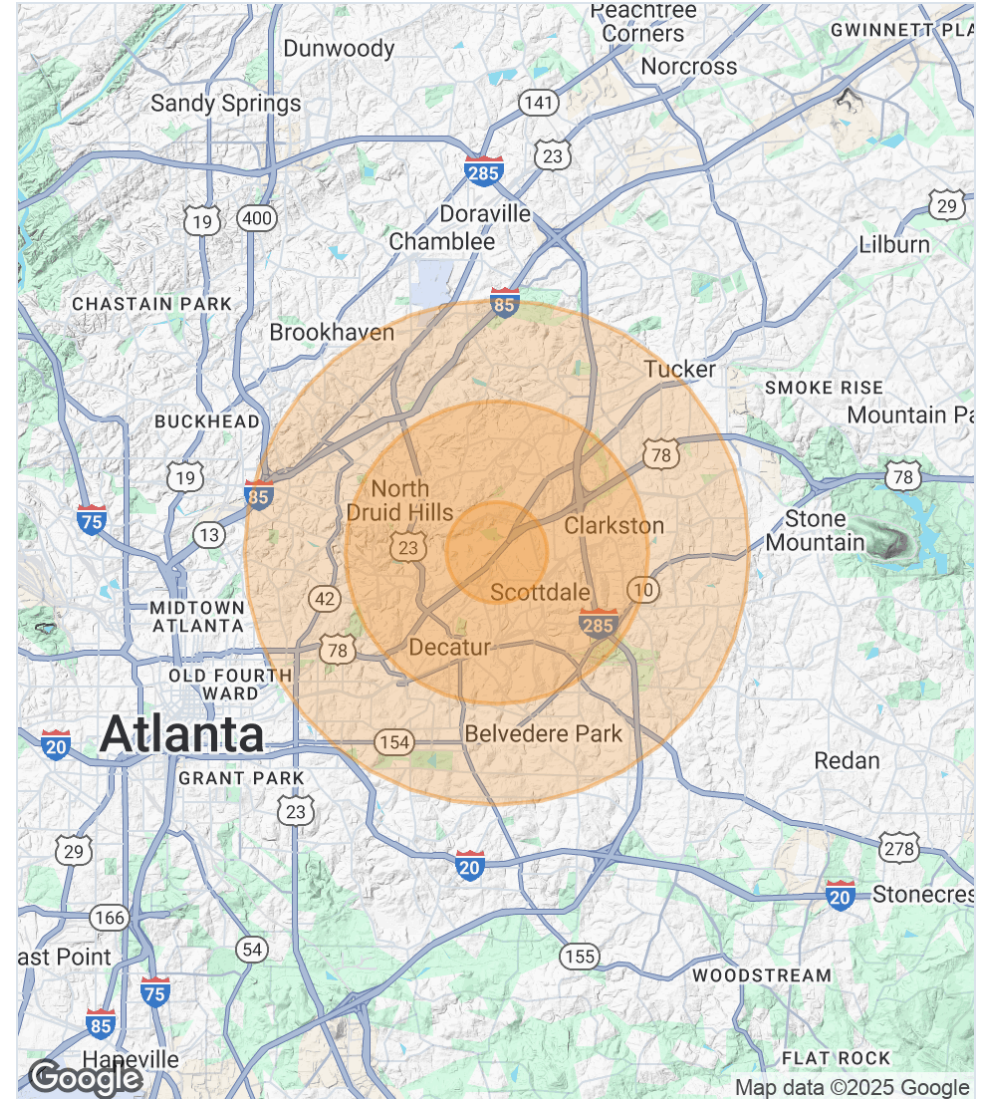


# Location Map



# Demographics

Population	One-Mile	Three-Mile	Five-Mile
<b>2024 Population</b>	13,506	120,869	327,920
<b>2020 Population</b>	11,565	114,158	318,656
<b>5 Year Projected</b>	14,527	124,959	338,040
<b>Households</b>			
<b>2024 Households</b>	6,788	49,156	137,828
<b>2020 Households</b>	5,372	41,707	125,941
<b>5 Year Projected</b>	7,324	51,219	142,526
<b>Income</b>			
<b>2024 Average Household Income</b>	\$121,751	\$140,859	\$138,025
<b>5 Year Projected</b>	\$157,609	\$182,574	\$177,889



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## TENANT REPRESENTATION



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# Advisor Biographies Page



**Elliott Kyle**

**Vice President | Partner**  
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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**

**Vice President | Partner**  
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Chase Murphy is a 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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