



3005 BUSINESS
PARK

NAI Brannen Goddard

OFFERING MEMORANDUM

ERIC SMITH VICE PRESIDENT
404 812 4033 | esmith@naibg.com

DISCLAIMER & CONFIDENTIALITY STATEMENT

NAI Brannen Goddard is pleased to exclusively market for sale the property located at 3005 Business Park Drive Norcross Georgia. 3005 Business Park Drive is an approximately 20,622 sq. ft. flex office and light industrial building located in Norcross, Georgia. The building is leased on a long-term lease to Safran an international aerospace and defense business worldwide. The long-term triple net lease provides the owner with hassle free ownership of this 1.5 acre lot and building. The strong institutional grade credit of the tenant also peace of mind to the property owners. Safran is an internationally traded company that trade on the Paris Euronext Stock exchange. With total assets over \$46,000,000,000.00 EOY 2022 and total revenue of approximately \$21,000,000,000.00 EOY 2022 the strength of the tenant provides ownership with great confidence of the viability of the tenant.

This Memorandum was prepared by Broker based on information supplied by the Owner and/or obtained by Broker. It contains selected information analysis and projections about the Property and the real estate market but does not contain all the information necessary to evaluate the acquisition of the Property. The information contained herein (or in any other Confidential Information) is for general reference only. Various documents have been summarized herein to facilitate your review; these summaries are not intended to be a comprehensive statement of the terms or legal analysis of such documents.

While the information contained in this Memorandum and any other Confidential Information is believed to be reliable, neither Broker nor Owner guarantees its accuracy or completeness. Due to the foregoing and since the Property will be sold on an "As Is, Where Is" basis, a prospective purchaser must make its own independent investigations, projections, financial analyses and conclusions regarding the acquisition of the Property without reliance on this Memorandum or any other Confidential Information.

Although additional Confidential Information, which may include engineering, environmental or other reports, may be provided to qualified parties as marketing proceeds, prospective purchasers should seek advice from their own attorneys, accountants, engineers, environmental, and other experts regarding the Property's suitability for its acquisition needs. Neither the Owner nor Broker makes any representation or warranty regarding the financial projections provided in this Memorandum.

Owner expressly reserves the right, in their sole discretion, to reject any offer to purchase the Property or to terminate any negotiations with any party at any time with or without written notice. Owner shall have no legal commitment or obligation to any prospective purchaser unless and until a written sale agreement has been fully executed, delivered, and approved by Owner and any conditions to Owner obligations thereunder have been satisfied or waived.

Owner has retained Broker as its exclusive Broker and will be responsible for any commission due to Broker in connection with a sale of the Property pursuant to a separate agreement. Broker is not authorized to make any representation or agreement on behalf of Owner.

This Memorandum and any Confidentiality Information is the property of the Owner and Broker and may be used only by parties approved by Owner or Broker. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as permitted under the Confidentiality Agreement.

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3005 BUSINESS PARK

For more information, contact:

ERIC SMITH

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NAI BRANNEN GODDARD

6 Concourse Parkway
Suite 1900
Atlanta, GA 30328

NAIBG.COM

Investment Opportunity:

NAI Brannen Goddard, LLC has been retained by DLS Properties ("Seller"), on an exclusive basis to market for sale, 3005 Business Park Drive, Norcross, Georgia.

3005 BUSINESS PARK

OFFERING SUMMARY

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INVESTMENT HIGHLIGHTS

ADDRESS	3005 Business Park Drive Norcross, GA 30071
BUILDING SIZE	20,622 SF
SPACE TYPE	Industrial/Office/Flex
YEAR BUILT	1999
STORIES	2
OFFICE	16,122 SF
LOADING DOORS	1 DH 1 DI
CLEAR HEIGHT	20'
PARKING	30
POWER	4,500 Amps
FLOORING	9" Slab
LAND AREA	1.5 AC
ROOFING	New roof installed Dec 2021
ZONED	M1
COUNTY	Gwinnett
SALE TYPE	Investment / Value
PRICE	\$5,375,000
CAP RATE	6.75%
TERM	2030 - Current Lease Expiration Date with Two Renewal Options



OFFERING PROCESS

This Property is being offered for sale to principals only, on an “As-Is”

all cash basis, subject to Limiting Conditions described in this Offering Memorandum and the Confidentiality Agreement.

Prospective purchasers should be cognizant of the following:

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Asking Price

\$5,375,000

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Property Tour

Tours will be available to qualified prospective purchasers at times throughout the marketing process and will **only be available with NAI Brannen Goddard or Owner representative present**. Unescorted tours are not permitted, and prospective purchasers are not allowed to contact the tenant of the Property, whether directly or indirectly. To arrange a site tour, please contact one of the brokers below.

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Initial Bids

During the marketing process, NAI Brannen Goddard will deliver instructions to prospective purchasers at the appropriate time identifying the initial bid date and outlining information to be incorporated into purchaser offers, which may include and are not limited to the following:

- **Purchase price, earnest money deposit, due diligence contingencies and closing date**
 - **Experience acquiring similar properties**
 - **Details regarding capital sources (both debt and equity)**
 - **Investment approval process**
-

Due Diligence Materials

With Seller's approval, NAI Brannen Goddard will make available to prospective purchasers relevant due diligence materials as applicable and available.

This Investment Opportunity has been prepared by NAI Brannen Goddard for promotion and general reference material only. NAI Brannen Goddard makes no representation or warranty, expressed or implied, as to the accuracy or completeness of the Confidential Information and no legal or financial liability is assumed or to be implied with respect hereto.

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PROPERTY DESCRIPTION

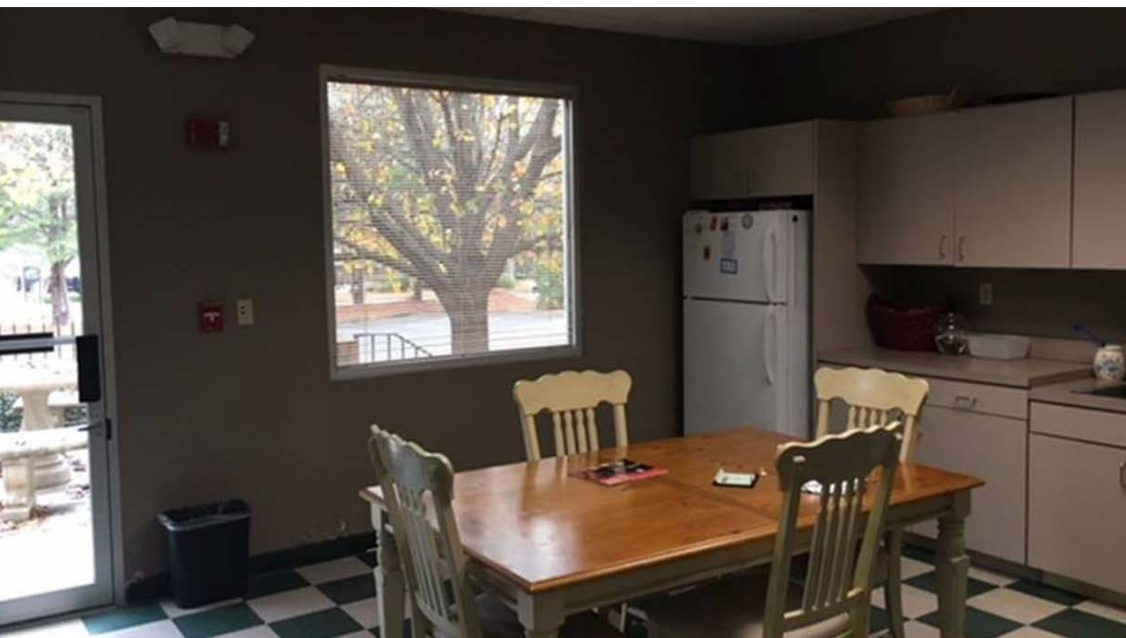
2



PROPERTY PHOTOGRAPHY



PROPERTY PHOTOGRAPHY



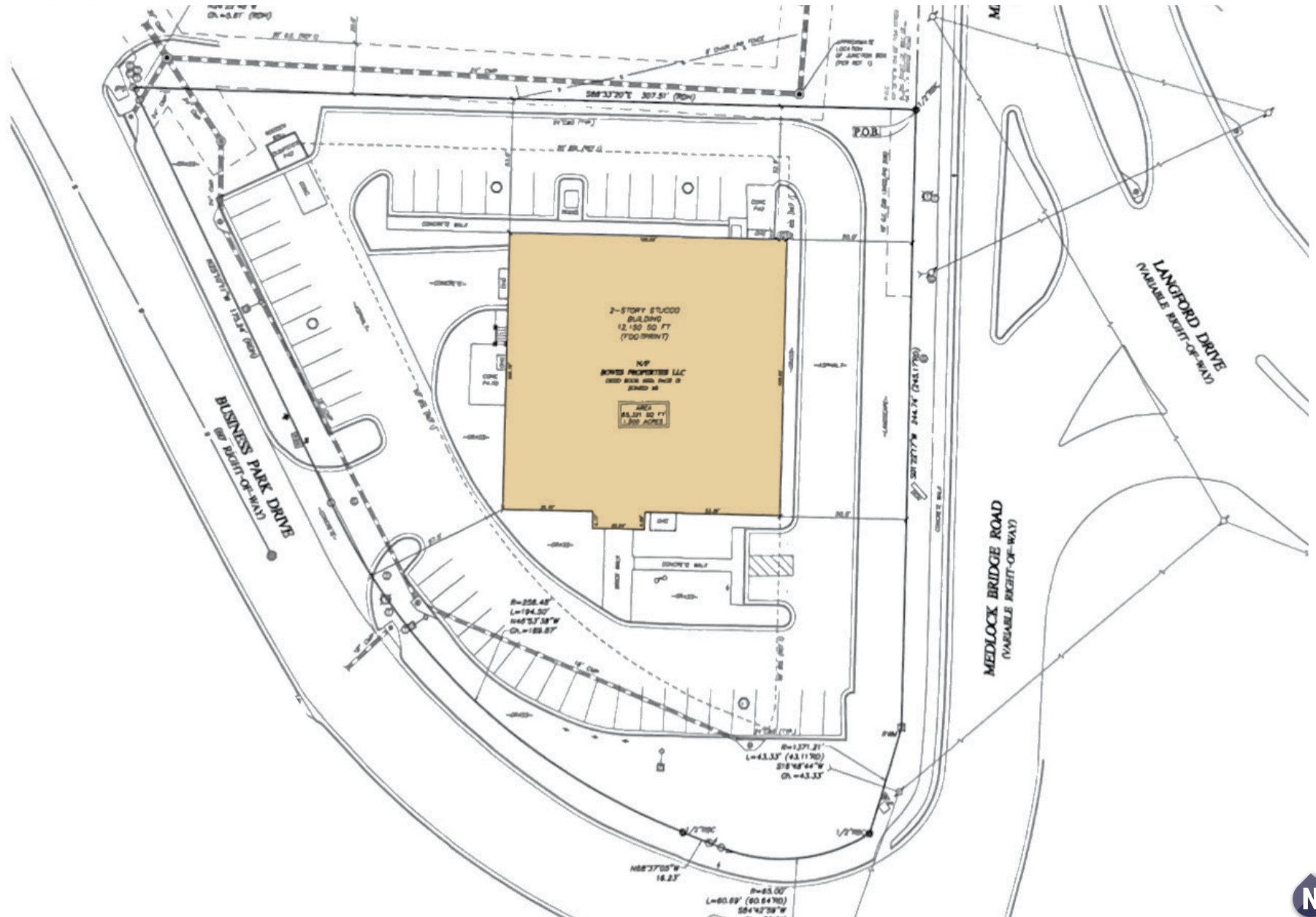
PROPERTY AERIAL



LOCATION MAP



SITE PLAN



**3005 BUSINESS
PARK**

MARKET ANALYSIS

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NORCROSS/PEACHTREE CORNERS OVERVIEW

THE NORCROSS/PEACHTREE CORNERS SUBMARKET MARKET

Norcross/Peachtree Corners is a suburban submarket with primarily older, mid-quality office stock. The submarket epitomizes the suburban office boom that occurred throughout the 1980s and '90s in Atlanta, with much of the inventory in Norcross/Peachtree Corners consisting of 3 Star office parks. Norcross/Peachtree Corners has struggled to compete with in-town and premier suburban office markets, which typically boast a higher proportion of top-of-the-line office stock.

The submarket's vacancy rate is structurally high, and many tenants have either moved out or reduced their footprints in recent years. However, contrary to the metro trend, submarket fundamentals improved from the 2013

to 2019 period to 2022 due to limited new construction. Vacancy has ticked back up slightly in recent quarters but is still below pre-pandemic levels.

While smaller office buildings occasionally crop up in Norcross/Peachtree Corners, demolitions are more common than new builds, leading to a net reduction in inventory since 2010. High vacancy levels and dated stock made it difficult for landlords to push rents in the submarket but rent growth has held up relatively well over the past few quarters, due to lack of competition from newer builds. Despite elevated vacancies, investors are relatively active in Norcross/Peachtree Corners.

12-Mo
Deliveries (SF)

0

12-Mo Net
Absorption (SF)

320K

Vacancy Rate

17.3%

12-Mo Rent
Growth

1.0%

Source:

 CoStar™
December 2023



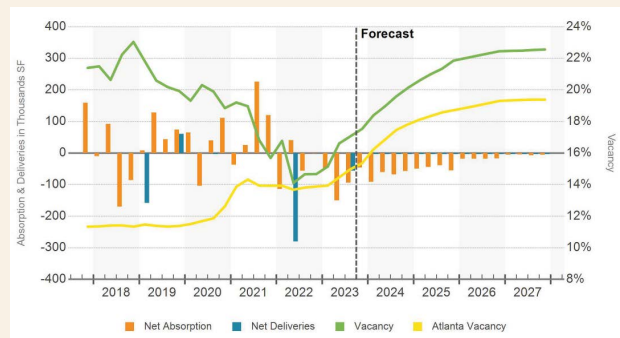
NORCROSS OVERVIEW

KEY INDICATORS

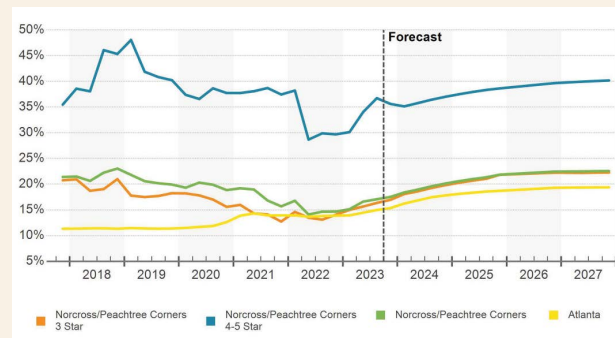
Current Quarter	RBA	Vacancy Rate	Market Rent	Availability Rate	Net Absorption SF	Deliveries SF	Under Construction
4 & 5 Star	1,604,601	35.3%	\$26.89	39.8%	22,660	0	0
3 Star	5,231,246	16.7%	\$22.50	20.8%	(18,684)	0	0
1 & 2 Star	3,387,867	9.7%	\$18.20	7.7%	(29,709)	0	0
Submarket	10,223,714	17.3%	\$21.76	19.4%	(25,733)	0	0

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy Change (YOY)	2.7%	18.3%	21.3%	26.4%	1987 Q2	8.8%	1999 Q3
Net Absorption SF	(320K)	101,730	(155,498)	690,460	1998 Q4	(406,662)	2016 Q1
Deliveries SF	0	123,969	75	765,404	1998 Q4	0	2023 Q3
Rent Growth	1.0%	1.4%	-1.0%	7.3%	1997 Q1	-6.4%	2009 Q3
Sales Volume	\$67.5M	\$76.3M	N/A	\$306.6M	2006 Q2	\$0	1995 Q1

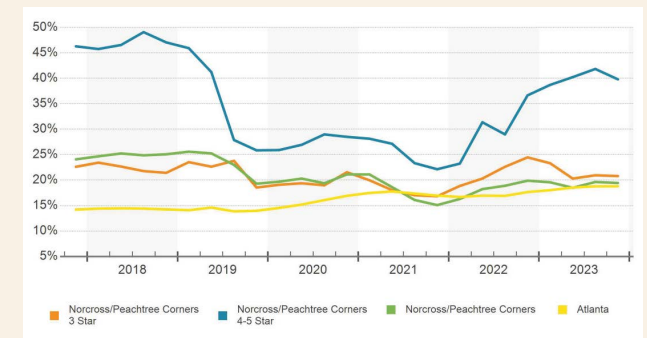
NET ABSORPTION, NET DELIVERIES & VACANCY



VACANCY RATE



AVAILABILITY RATE



Source:  CoStar™
December 2023

SALES COMPARABLES



NO.	PARK/ADDRESS	PROPERTY TYPE	BUILDING SF	SALE PRICE	PRICE PER SF	SALE DATE	BUYER (TRUE) COMPANY	SELLER (TRUE) COMPANY
1	2730 N Berkeley Lake Rd NW (Condo), Duluth, GA	Flex	11,379	\$1,900,000	166.97	11/30/23	Song Ni	Lee Kook Sung/Lee Sue Y
2	3595 Engineering Dr, Norcross, GA	Office	12,134	\$3,000,000	247.24	11/8/23	Syms Engineering	Discount Waste Systems, Inc.
3	3669 N Peachtree Rd, Atlanta, GA	Office	12,192	\$2,730,000	223.92	11/2/23	Andrew Kokabi	Nelkin Real Estate Company
4	4845 S Old Peachtree Rd, Peachtree Corner, GA	Industrial	41,438	\$5,930,000	143.11	10/16/23		Lee & Associates Commercial Real Estate Service
5	4555 N Shallowford Rd, Atlanta, GA	Office	22,376	\$5,250,000	234.63	5/16/23	Physicians Realty Trust	Summit Healthcare Group
6	5430 Buford Hwy, Norcross, GA	Office	10,840	\$2,850,000	262.92	5/8/23	Blue Ridge Atlantic	William C Lomel Jr.
7	2700 N Berkeley Lake Rd (Condo), Duluth, GA	Office	10,000	\$2,050,000	205.00	4/21/23	Eun Kang	MyLendingPal
8	4845 Jimmy Carter Blvd, Norcross, GA	Office	10,000	\$1,700,000	170.00	8/5/22	Amin Panjwani	SPS Capital LLC
9	3690 N Peachtree Rd, Chamblee, GA	Office	16,086	\$3,300,000	205.15	3/21/22	NACA	Wanda Stephens

**3005 BUSINESS
PARK**

TENANT INFORMATION

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TENANT OVERVIEW

SAFRAN DATA SYSTEMS

Safran SA, together with its subsidiaries, engages in the aerospace and defense businesses worldwide. The company operates through three segments: Aerospace Propulsion; Aircraft Equipment, Defense and Aerosystems; and Aircraft Interiors. The Aerospace Propulsion segment designs, develops, produces, and markets propulsion and mechanical power transmission systems for commercial aircraft, military transport, training and combat aircraft, civil and military helicopters, satellites, and drones; and offers maintenance, repair, and overhaul services, as well as sells spare parts. The Aircraft Equipment, Defense and Aerosystems segment provides landing gears and brakes; nacelles and reversers; avionics, such as flight controls and onboard information systems; security systems, including evacuation slides and oxygen masks; onboard computers and fuel systems; electrical power management systems and related engineering services; and optronic equipment and sights, navigation equipment and sensors, infantry, and drones, as well as sells spare parts. The Aircraft Interiors segment designs, develops, manufactures, and markets aircraft seats for passengers and crew; cabin equipment, overhead bins, class dividers, passenger service units, cabin interior solutions, chilling systems, galleys, electrical inserts, and trolleys and cargo equipment; and water distribution equipment, lavatories, air systems, and in-flight entertainment and connectivity systems. Its products and services are used in civil and military aircraft, and helicopters. The company was incorporated in 1924 and is based in Paris, France.

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VICE PRESIDENT

Office Specialist

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office: 404-812-4033

mobile: 404-451-3678

Eric T. Smith, MBA

Eric Smith specializes in commercial properties within the Atlanta Central Business District. He has over 25 years of commercial real estate experience, representing clients with sales, purchases, build-to-suits, development, leasehold acquisitions and consulting.

REPRESENTATIVE CLIENTS

1200 Ashwood

Able Body Repair

Advance Labs Inc.

Atlanta Property Group

Blackthorn House

Bright Path Mortgage

Brightpath Mortgage

Carver Bible College

Cousins

GAG Wear Inc.

Gatorade

Geyer Construction

Gourmet Perfect Inc.

Great American Floors

Grizzle Construction

Hamilton Physician Group

Harvest Cathedral

Hedgewood Homes

HIDTA

Horizon Home Furnishings

Jim Wilson And Associates

Jump

Kaufman Supply

Lewis Sheron

Life Center Ministries

Meritex

Mortgage Assurance

National Center for Civil and Human

Rights

New Birth Missionary Church

Patton Motors Inc.

Proxima Atlanta

Russell Imaging

Schick Mastering

T. E. Quinn Company

The Davis Group

The Waffle House Inc.

TNT Contractors

Tribridge

Venture Cap Development

ACCOMPLISHMENTS

**ATLANTA COMMERCIAL BOARD
MILLION DOLLAR CLUB**

AFFILIATIONS

**STATE OF GEORGIA
LICENSED REAL ESTATE AGENT**

**ATLANTA COMMERCIAL BOARD
OF REALTORS**

Member

CCIM CANDIDATE

**GEORGIA ASSOCIATION
OF REALTORS**

Member

**NATIONAL ASSOCIATION
OF REALTORS**

Member

**ATLANTA YOUNG COUNCIL
OF REALTORS**

Member

EDUCATION

GEORGIA STATE UNIVERSITY

Atlanta, Georgia

Master of Business Administration

UNIVERSITY OF GEORGIA

Athens, Georgia



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