

Available | Fully Leased | 8% Cap Rate

Conyers



Macon



Columbus



Forest Park



Portfolio Offering Memorandum

Georgia Metro Market

Industrial 4 Property Portfolio



Table of Contents

Georgia Industrial Net Lease Portfolio



Portfolio Overview	Page 03
Locations	Page 04
Financial Overview	Page 05
Property Overviews	Page 06
About the Tenant	Page 10
Broker Profiles	Page 11
About Bull Realty	Page 12
Disclaimer & Limiting Conditions	Page 13
Confidentiality Agreement	Page 14



Portfolio Overview

The Parts House (TPH) including its sister company, XL Parts, have **220 locations** across the US and Puerto Rico. There are **14 locations in GA** of which 4 are part of this portfolio sale. They are **owned by Japan based Marubeni**, a publicly traded multi-national company of consolidated subsidiaries with US headquarters in New York City.

The Portfolio consists of **four single tenant net leased locations**, operated by TPH in Georgia's largest MSA's including **Columbus, Conyers, Forest Park, and Macon** totaling nearly **59,000 SF**. The **average operating history** for each location is **20 years**.

Early lease extensions were executed for another **5 years, starting in September 2026** which include annual rent increases and renewal options. TPH operates aftermarket parts distribution requiring warehouse space for inventory at these locations. Uniquely, the locations are situated in higher exposure, non-industrial areas, convenient for customers.

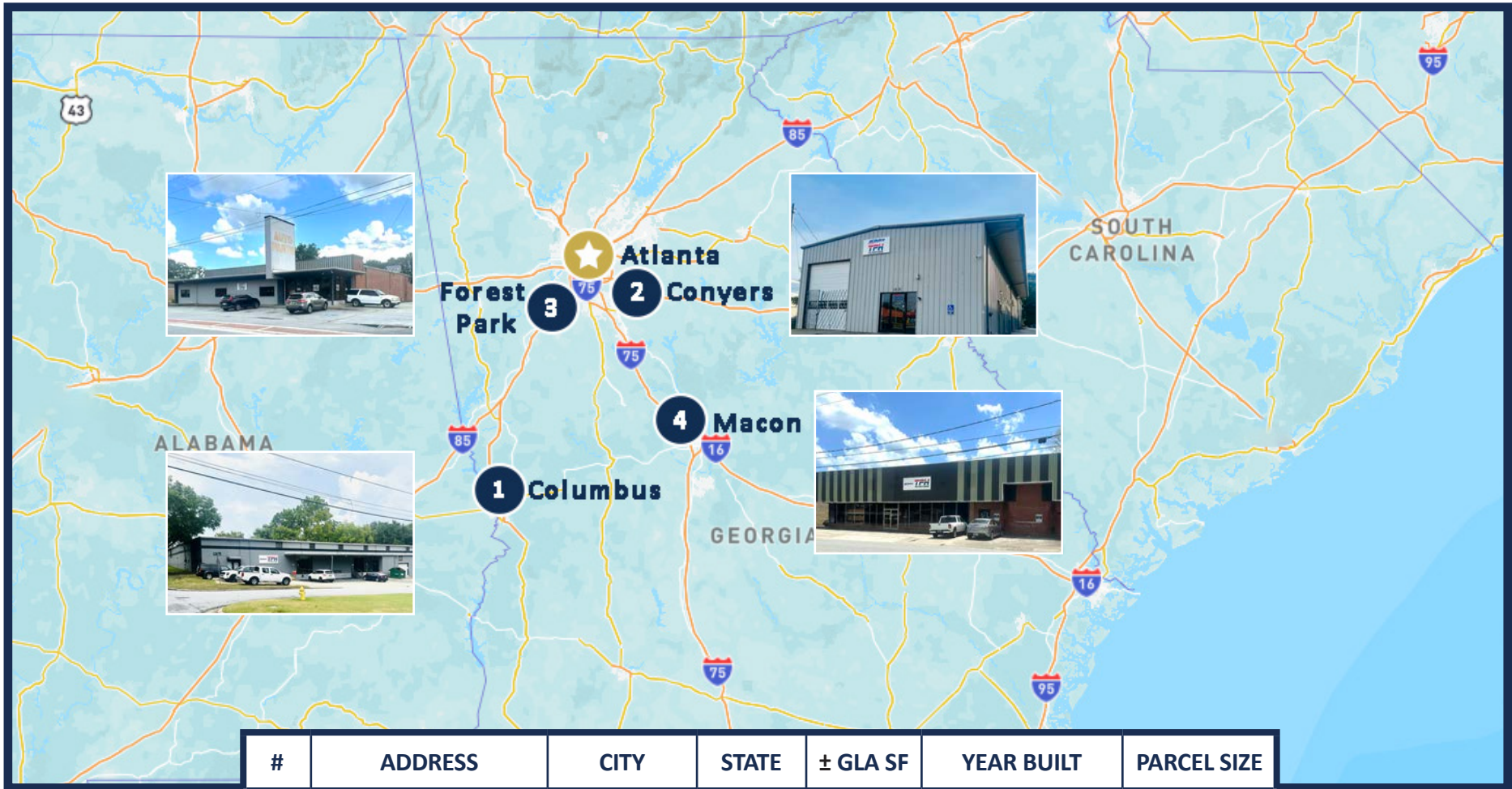
Georgia remains one of the most desirable industrial markets in the US with **low vacancy rates** with **average cap rates** of the **6% – 6.5%**. The TPH portfolio is aggressively priced at an **8% cap rate or \$5,260,000 at \$89.53/ SF**.

Offer Highlights

- 4 fully leased metro locations in Columbus, Conyers, Forest Park, and Macon, GA.
- Nearly 59,000 total SF with locations ranging in size from ±6,800 SF to ±22,000 SF.
- 5+ years remaining on net leases with annual rent increases and options.
- Offered at an **8% cap rate at \$5,260,000 or \$89.53/SF**.



Locations



#	ADDRESS	CITY	STATE	± GLA SF	YEAR BUILT	PARCEL SIZE
1	4100 14th Ave.	Columbus	GA	±22,436	1955	±0.68 Acres
2	1231 Green St. SE	Conyers	GA	±6,800	1999	±2.28 Acres
3	931 Main St.	Forest Park	GA	±11,595	1965	±1.50 Acres
4	356 Walnut St.	Macon	GA	±17,926	1945 / Ren. 1971	±0.49 Acres

Financial Overview

Address	City	GLA SF	Current Annual Rent	Year 1	Year 2	Year 3	Year 4	Year 5	Total NOI	6 Year Blended Average NOI	Annual Increases
4100 14th Ave.	Columbus	±22,436	\$148,078	\$157,052	\$160,193	\$163,397	\$166,665	\$169,998	\$965,383	\$160,897	2.0%
1231 Green St. SE	Conyers	±6,800	\$44,880	\$59,500	\$61,285	\$63,124	\$65,017	\$66,968	\$360,774	\$60,129	3.0%
931 Main St.	Forest Park	±11,595	\$63,767	\$110,153	\$112,906	\$115,729	\$118,622	\$121,588	\$642,765	\$107,127	2.5%
356 Walnut St.	Macon	±17,926	\$59,156	\$94,112	\$95,994	\$97,914	\$99,872	\$101,869	\$548,916	\$91,486	2.0%
Totals:		±58,757	\$315,880	\$420,816	\$430,378	\$440,163	\$450,176	\$460,423	\$2,517,837	\$419,639	
Annual Cap Rate Progression			See Below*	8.0%	8.2%	8.4%	8.6%	8.7%	Blended Average Cap Rate: 8.38%		

*Rent Credit Bonus: AT CLOSING, Seller to credit Purchaser the pro-rata difference in Current Annual Rent to the 2026 Q3 rent increase (Year 1 rent), guaranteeing an effective 8% cap rate.



\$5,260,200 or \$89.53/SF

Portfolio Price



8%

Starting Cap Rate



8.38%

Blended Average Cap Rate

Property Overviews

4100 14th Avenue, Columbus, GA 31904

BUILDING STATS			LEASE TERMS	
Building Size	±22,436 SF		Current Rent/SF (prior to Seller credit at Closing)	\$6.60
Site Size	±0.68 Acres		Current Annual Rent	\$148,078
Year Built	1955		Rent/SF Beginning 9/30/2026	\$7.00
Loading	1 Dock		Annual Rent Beginning 9/30/2026	\$157,052
Clear Height	20'		Additional Rent Increases	2% / year beginning 9/30/2027
Office Finish Level %	7.69%		Lease Expiration	9/30/2031 (5+ years)
			Renewal Options	Two 5-year options at FMV
			Tenant Longevity at Property	2008 / 17 years
			Landlord Responsibilities	Roof & structure
			Roof:	TPO membrane replaced in 2021
			Zoning:	GC
			Actual Average Sub-Market Rents (per CoStar): \$7.65/SF	

DEMOGRAPHICS	Population	Avg. HH Income
1 Mile	12,594	\$58,549
3 Mile	65,678	\$78,587
5 Mile	158,339	\$77,084
Traffic Counts	11,100 VPD	

RENT SURVEY	Submarket	Address	Class	Size	Rent/SF
	Columbus	1900 A Northside Ind Blvd	C	±13,020 SF	\$11.00/SF NNN
	Columbus	1452 Concord Blvd	C	±16,000 SF	\$4.50/SF NNN
	Columbus	4187 Milgen Rd	C	±12,665 SF	\$9.00/SF NNN
Asking Rent Comps - Submarket Survey					\$8.16/SF

ABOUT THE AREA: Columbus is Georgia's 2nd largest city and continues to grow. New industries including tech and call centers are coming into the area. It is also home to Ft. Benning, one of the largest US Army training facilities in the US. This location is "close-in" and less than 3 ½ miles from the popular historic downtown riverfront.

Property Overviews

1231 Green Street, Conyers, GA 30012

BUILDING STATS			LEASE TERMS	
Building Size	±6,800 SF		Current Rent/SF (prior to Seller credit at Closing)	\$6.60
Site Size	±2.28 Acres		Current Annual Rent	\$44,880
Year Built	1999		Rent/SF Beginning 9/30/2026	\$8.75
Loading	2 Bays		Annual Rent Beginning 9/30/2026	\$59,500
Clear Height	22'		Additional Rent Increases	3% / year beginning 9/30/2027
Office Finish Level %	9.85%		Lease Expiration	9/30/2031 (5+ years)
			Renewal Options	Two 5-year options at FMV
			Tenant Longevity at Property	2004 / 21 years
			Landlord Responsibilities	Roof & structure
			Roof:	Standing seam metal in 2021
			Zoning:	MxD
			Actual Average Sub-Market Rents (per CoStar): \$9.03/SF	

DEMOGRAPHICS	Population	Avg. HH Income
1 Mile	3,261	\$81,522
3 Mile	37,706	\$86,467
5 Mile	89,680	\$98,333
Traffic Counts	2,280 VPD	

RENT SURVEY	Submarket	Address	Class	Size	Rent/SF
	Conyers	1601 Autumn Blvd	B	±7,200 SF	\$12.64/SF NNN
	Conyers	1225 Royal Dr	B	±12,000 SF	\$8.50/SF NNN
	Conyers	1500 Farmer Rd - C	C	±12,891 SF	\$14.50/SF NNN
Asking Rent Comps - Submarket Survey					\$11.88/SF

ABOUT THE AREA: Located on the eastern side of the Atlanta MSA, Conyers continues to experience a 3.3% average population increase along with significant real estate development and employment growth. This location is less than a mile from the heart of the Conyers historic Olde Town dining, shopping & entertainment district.

Property Overviews

931 Main Street, Forest Park, GA 30297

BUILDING STATS			LEASE TERMS	
Building Size	±11,595 SF		Current Rent/SF (prior to Seller credit at Closing)	\$5.50
Site Size	±1.5 Acres		Current Annual Rent	\$63,767
Year Built	1965		Rent/SF Beginning 9/30/2026	\$9.50
Loading	1 Dock		Annual Rent Beginning 9/30/2026	\$110,152.50
Clear Height	13'		Additional Rent Increases	2% / year beginning 9/30/2027
Office Finish Level %	15.00%		Lease Expiration	9/30/2031 (5+ years)
			Renewal Options	Two 5-year options at FMV
			Tenant Longevity at Property	2006 / 20 years
			Landlord Responsibilities	Roof & structure
			Roof:	TPO membrane replaced in 2021
			Zoning:	DM
			Actual Average Sub-Market Rents (per CoStar): \$7.48/SF	

DEMOGRAPHICS	Population	Avg. HH Income
1 Mile	9,647	\$62,598
3 Mile	51,197	\$66,936
5 Mile	161,170	\$70,365
Traffic Counts	5,390 VPD	

RENT SURVEY	Submarket	Address	Class	Size	Rent/SF
	Atlanta/North Clayton	4767 Clark Howell Hwy	C	±19,465 SF	\$10.00/SF NNN
	Atlanta/North Clayton	1923-1927 Forest Pkwy	C	±16,000 SF	\$10.00/SF NNN
	Atlanta/North Clayton	4975 Clark Howell Hwy	C	±12,965 SF	\$10.00/SF NNN

Asking Rent Comps - Submarket Survey **\$10.00/SF**

ABOUT THE AREA: Forest Park is an established Atlanta MSA suburb. Located less than 8 miles from Hartsfield/Jackson International Airport, Forest Park has the region's largest Farmer's Market and continues to experience new development including a \$3 billion Digital Realty data center and a new 50+ acre movie studio (BlueStar Studios), both within just 3 miles from this site.

Property Overviews

356 Walnut Street, Macon, GA 31201

BUILDING STATS			LEASE TERMS	
Building Size	±17,926 SF		Current Rent/SF (prior to Seller credit at Closing)	\$3.30
Site Size	±0.49 Acres		Current Annual Rent	\$59,156
Year Built	1945/ Renovated 1971		Rent/SF Beginning 9/30/2026	\$5.25
Loading	1 Dock, 1 Bay		Annual Rent Beginning 9/30/2026	\$94,111.50
Clear Height	20'		Additional Rent Increases	2% / year beginning 9/30/2027
Office Finish Level %	14.53%		Lease Expiration	9/30/2031 (5+ years)
			Renewal Options	Two 5-year options at FMV
			Tenant Longevity at Property	1995 / 30 years
			Landlord Responsibilities	Roof & structure
			Roof:	TPO membrane replaced in 2021
			Zoning:	CBD
Actual Average Sub-Market Rents (per CoStar): \$5.96/SF				

DEMOGRAPHICS	Population	Avg. HH Income
1 Mile	3,940	\$71,678
3 Mile	36,139	\$51,029
5 Mile	79,861	\$57,928
Traffic Counts	4,100 VPD	

RENT SURVEY	Submarket	Address	Class	Size	Rent/SF
	Macon	2525 Pio Nono Ave	B	±17,379 SF	\$7.50/SF NNN
	Macon	2255 Gray Hwy	C	±20,276 SF	\$3.55/SF NNN
	Macon	795 S Fulton St	C	±10,000 SF	\$4.25/SF NNN
Asking Rent Comps - Submarket Survey					\$5.10/SF

ABOUT THE AREA: This Macon location is in the heart of downtown which is undergoing a \$300M transformation project. Known as the home of the Allman Brothers and musical fame, Macon has received over \$1B in private investment which are anticipated to generate regional growth projected to exceed a population of over 1M within the next 5 years.

About the Tenant



TPH is a wholesale distributor of automotive aftermarket parts and accessories, headquartered in Jacksonville, FL and founded in 1970. Along with its sister company XLParts, headquartered in Houston, TX, they have 220 locations in the US and Puerto Rico. They are a subsidiary of Marubeni America, headquartered in NY which operates many diverse business units. TPH is part of the Construction, Industrial Machinery & Mobility business group.



In 2017, Marubeni America invested in TPH. They are a wholly owned subsidiary of Marubeni, a Japanese diversified conglomerate, headquartered in Tokyo. Marubeni has 326 subsidiaries and 164 affiliated companies worldwide which include finished goods, financial products, commodities, raw materials, transportation, technical and other services.



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Broker Profiles



NANCY MILLER, CCIM, MBA

President, Net Lease Investment Group
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Nancy Miller joined Bull Realty in 2001. Her brokerage practice focuses on single tenant net lease and multi-tenant retail investment properties. Nancy is a partner with the firm and heads the National Net Lease Investment Group. Her focus includes working with investors, 1031 exchange transactions and developers throughout the US. She is an industry recognized savvy and knowledgeable investment expert. In the last 5+ years, she has brokered over 125 single tenant transactions. Nancy also publishes an electronic investor newsletter, and participates in a quarterly national retail industry survey done by Morgan Stanley. Periodically, Nancy contributes to Bull Realty's retail blogs and appears on the [Commercial Real Estate Show](#), a national weekly commercial real estate radio show hosted and produced in Atlanta by Michael Bull, Bull Realty's founder and President.

Nancy has held a real estate license for over 25 years and is licensed in several states. She is a Life Member of the Atlanta Commercial Board of Realtors and a member of the International Council of Shopping Centers (ICSC). She also holds the prestigious CCIM designation and has a Bachelor of Arts degree from Tulane University and an MBA from Emory University's Goizueta Business School, where she is a guest lecturer.



ADAM WILLHITE

V.P. Net Lease Investment Group
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404-876-1640 x119

Adam has been a commercial real estate investor and decided to make a mid-career change to follow his passion. Formerly an Executive Recruiter specializing in physician recruitment, he brought his interest in commercial real estate and client focused talents to Bull Realty. He specializes in single tenant investment sales, and his expertise is readily seen in his work with acquisitions, dispositions, 1031 exchanges, and strategy consultation.

As an Atlanta resident since the age of 5, Adam has enjoyed giving back to the community by volunteering his time with animal rescue and preservation of historic Atlanta landmarks. Adam has a bachelor's degree from Kennesaw State University and is a member of the Atlanta Commercial Board of Realtors and soon to be a CCIM candidate.

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ABOUT BULL REALTY

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To provide a company of advisors known for integrity and the best disposition marketing in the nation.

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Disposition, acquisition, project leasing, tenant representation and consulting services.

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The firm produces the nation's leading show on commercial real estate topics, America's Commercial Real Estate Show. Industry economists, analysts and leading market participants — including Bull Realty's founder Michael Bull, CCIM — share market intel, forecasts and strategies. The weekly show is available to stream wherever you get your podcasts or at www.CREshow.com.

JOIN OUR TEAM

Bull Realty continues to expand through merger, acquisition and by welcoming experienced agents. The firm recently celebrated 28 years in business and, through its TCN Worldwide alliance, actively works with clients and brokers across the country.

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YEARS IN
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8
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STATES



Disclaimer & Limiting Conditions

Bull Realty has been retained as the exclusive listing broker to arrange the sale or lease of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser or tenant may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers or tenants may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers or tenants.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller/Landlord. Each prospective purchaser or tenant is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing or leasing the Property described herein.

Owner/Seller/Landlord expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase or lease the Property and/or to terminate discussions with any party at any time with or without notice. Owner/Seller/Landlord shall have no legal commitment or obligation to any purchaser or tenant reviewing this Offering Memorandum or making an offer to purchase or lease the Property unless a written agreement for the purchase or lease of the Property has been fully executed, delivered and approved by the Owner/Seller/Landlord and any conditions to the purchaser's or tenant's obligations therein have been satisfied or waived. The Owner/Seller/Landlord reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Owner/Seller/Landlord. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. or Owner/Seller/Landlord. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.

Confidentiality Agreement

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as Georgia Metro Market 4 Property Portfolio. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Broker is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Georgia.

If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to this _____ day _____ of , 20__.

Receiving Party _____

Signature _____

Printed Name _____

Title _____

Company Name _____

Address _____

Email _____

Phone _____

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