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Offering Memorandum

South DeKalb Professional Building | Medical Office

\$2,695,000 | 8.9% Cap Rate

Decatur, GA



BULL REALTY

ASSET & OCCUPANCY SOLUTIONS

Disclaimer & Limiting Conditions

Bull Realty, Inc. has been retained as the exclusive brokers to arrange the sale 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 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 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.

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. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Seller 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. 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 Listing Brokers. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, and other information provided in connection therewith.



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Gray & White
Real Estate Co.

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50 Glenlake Parkway, Suite 600
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BullRealty.com



Executive Summary

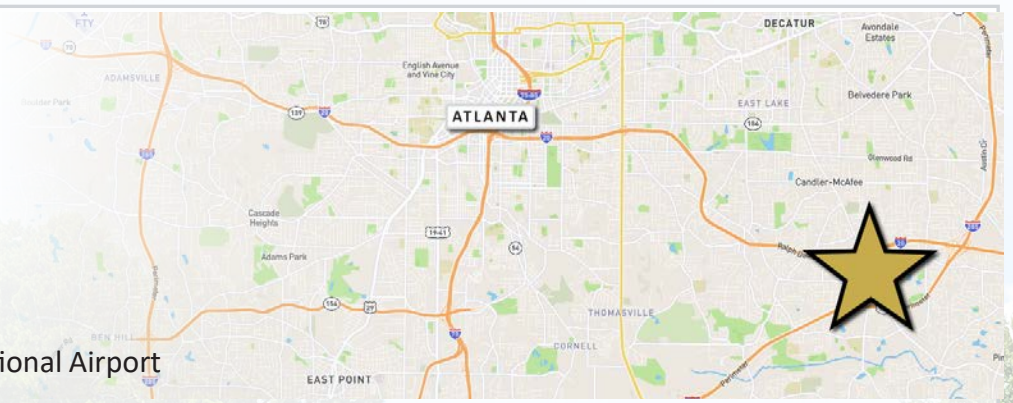
PROPERTY OVERVIEW

Located in South DeKalb, this property is a 100% occupied, neighborhood, medical office building with practices including chiropractor, podiatrist, primary care, pediatrician, hair replacement and orthodontist. This well-established building has been occupied by some of the current tenants for over 20 years. It is situated just inside I-285 (ITP), near I-20, at the main entrance of The Gallery at South DeKalb regional mall. Located at the signaled intersection, there are easy ingress/egress points as well as a MARTA bus stop.

Additionally, the property is within close proximity to the oldest golf course in the city of Atlanta, East Lake Golf Club, as well as Georgia State University's Perimeter Campus and Hartsfield-Jackson Atlanta International Airport.

PROPERTY HIGHLIGHTS

- ± 17,500 SF Medical Office Building
- Sale Price: \$2,695,000 | NOI: \$241,727 | Cap Rate: 8.9%
- New TPO roof installed 2024
- 100% Occupied with strong historical occupancy
- Located in densely populated area of Atlanta
- Located within close proximity to I-285 & I-20
- Located less than 10 miles from Hartsfield-Jackson Atlanta International Airport



Property Information

BUILDING:

| | |
|----------------------|--|
| ADDRESS: | 2855 Candler Road Decatur, GA 30034 |
| COUNTY: | DeKalb |
| # OF BUILDINGS: | 1 |
| # OF FLOORS: | 1 |
| # OF SUITES: | 6 |
| YEAR BUILT: | 1973 |
| TOTAL BUILDING SIZE: | ± 17,500 SF |
| ROOF: | New TPO roof installed 2024 |

SITE:

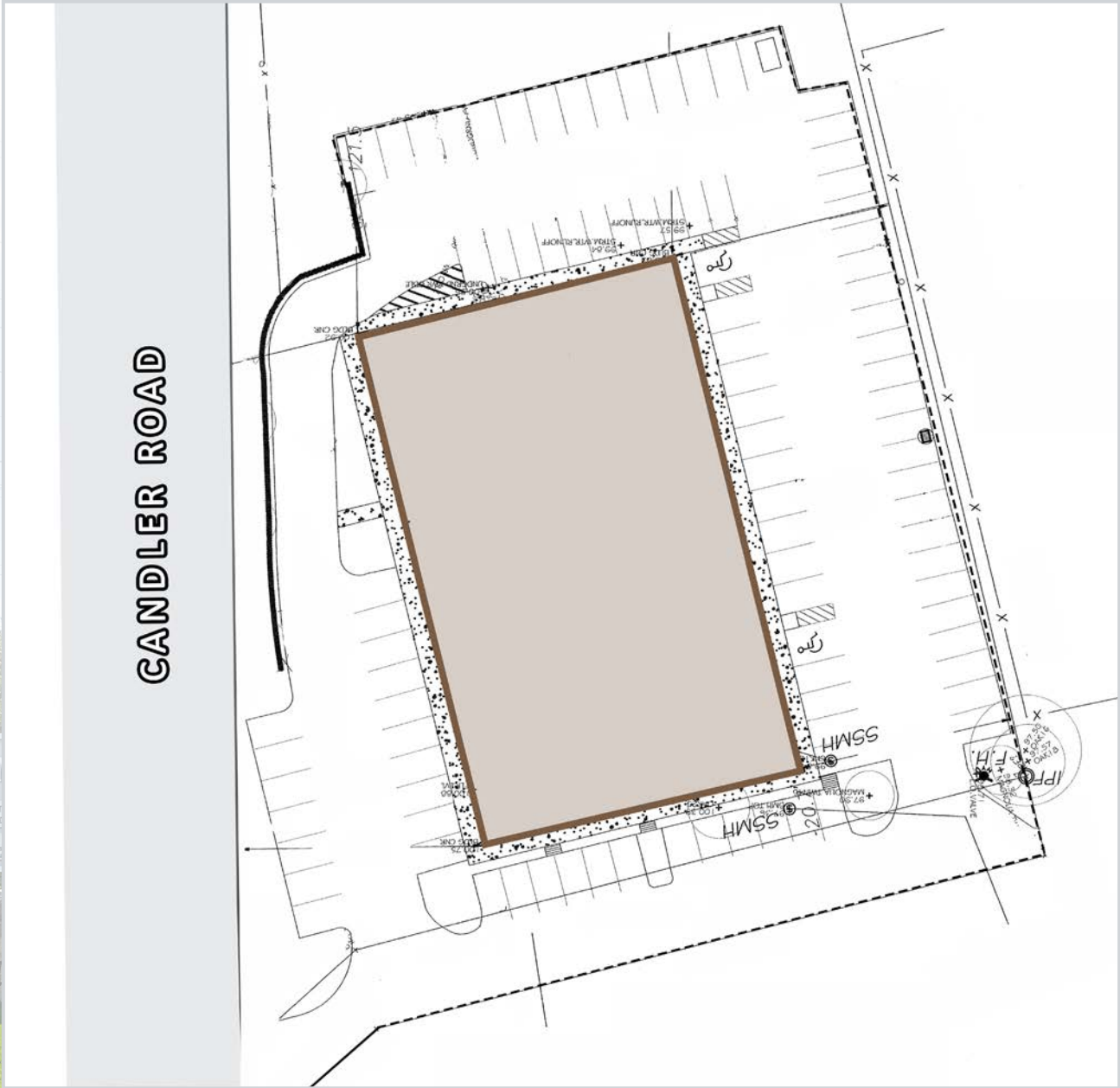
| | |
|----------------------|---------------------|
| SITE SIZE: | ± 2.85 Acres |
| PARCEL ID: | 15 120 02 090 |
| ZONING: | C1 |
| PARKING TYPE: | Surface, Off-Street |
| # OF PARKING SPACES: | 91 |
| PARKING RATIO: | 5.2:1 |
| SIGNAGE: | Monument & Building |

FINANCIALS:

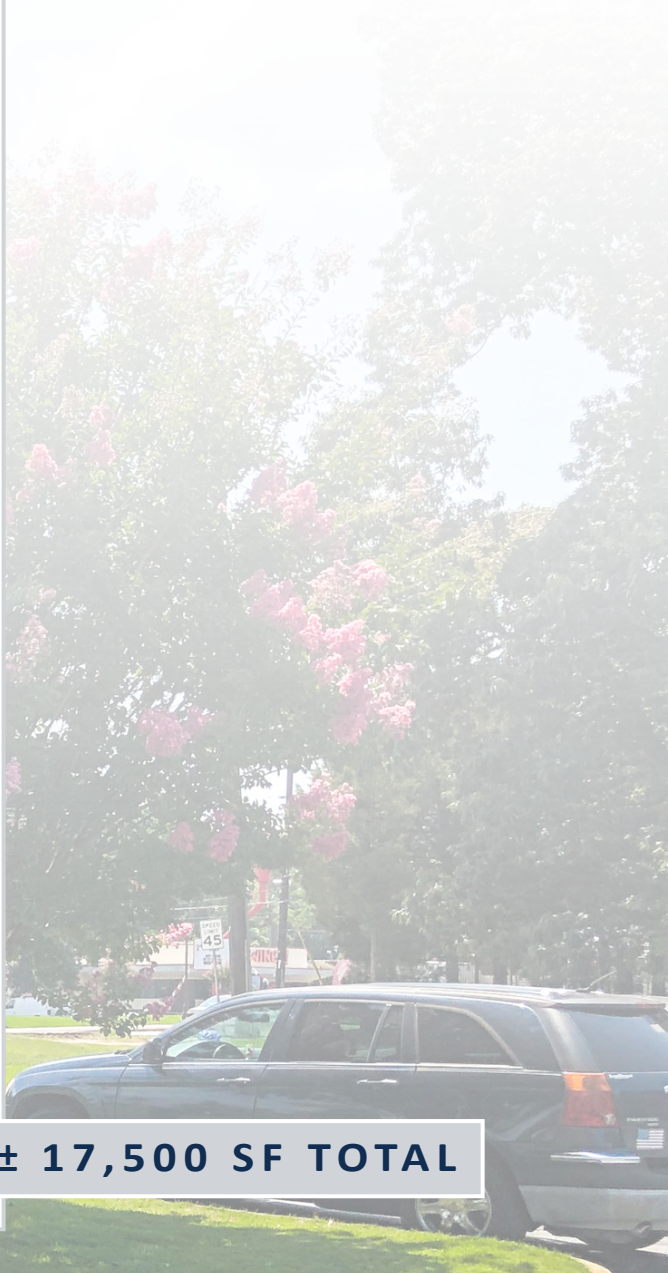
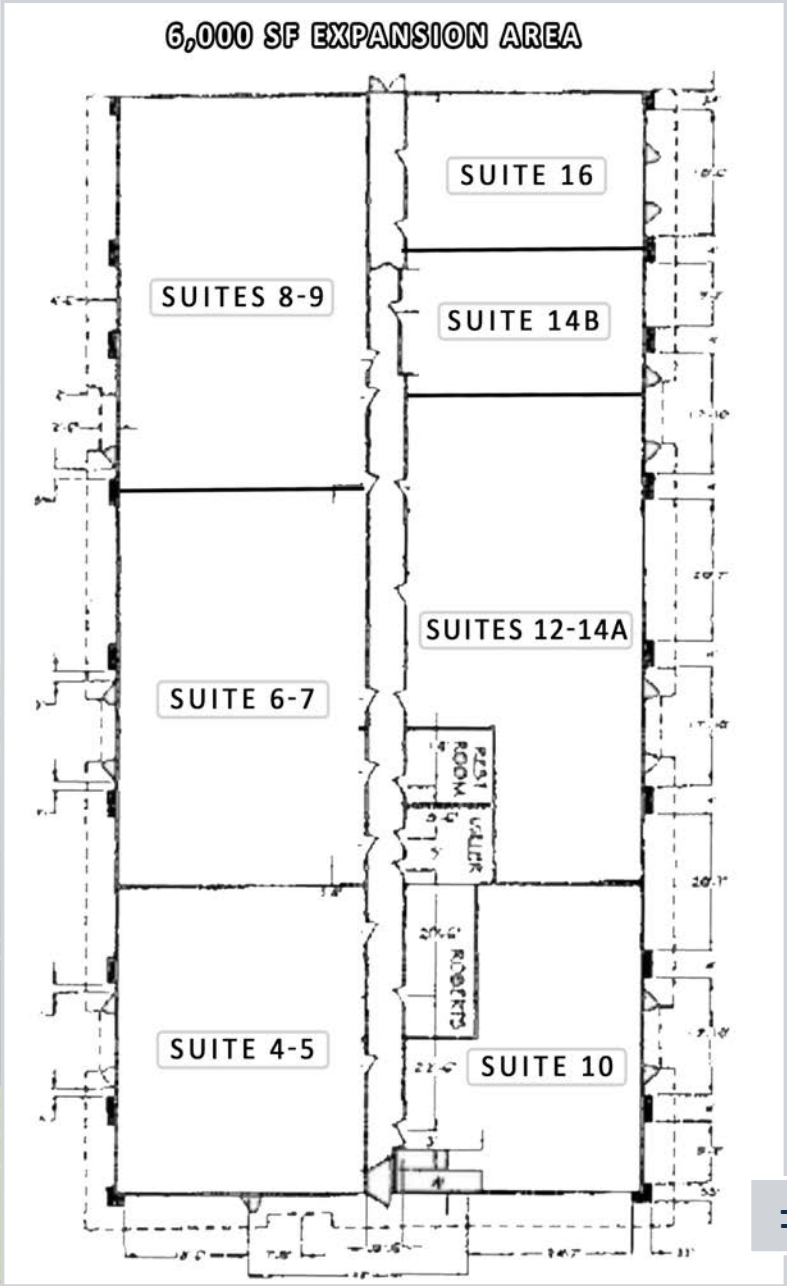
| | |
|-------------|-------------|
| SALE PRICE: | \$2,695,000 |
| NOI: | \$241,727 |
| CAP RATE: | 8.9% |
| OCCUPANCY: | 100% |



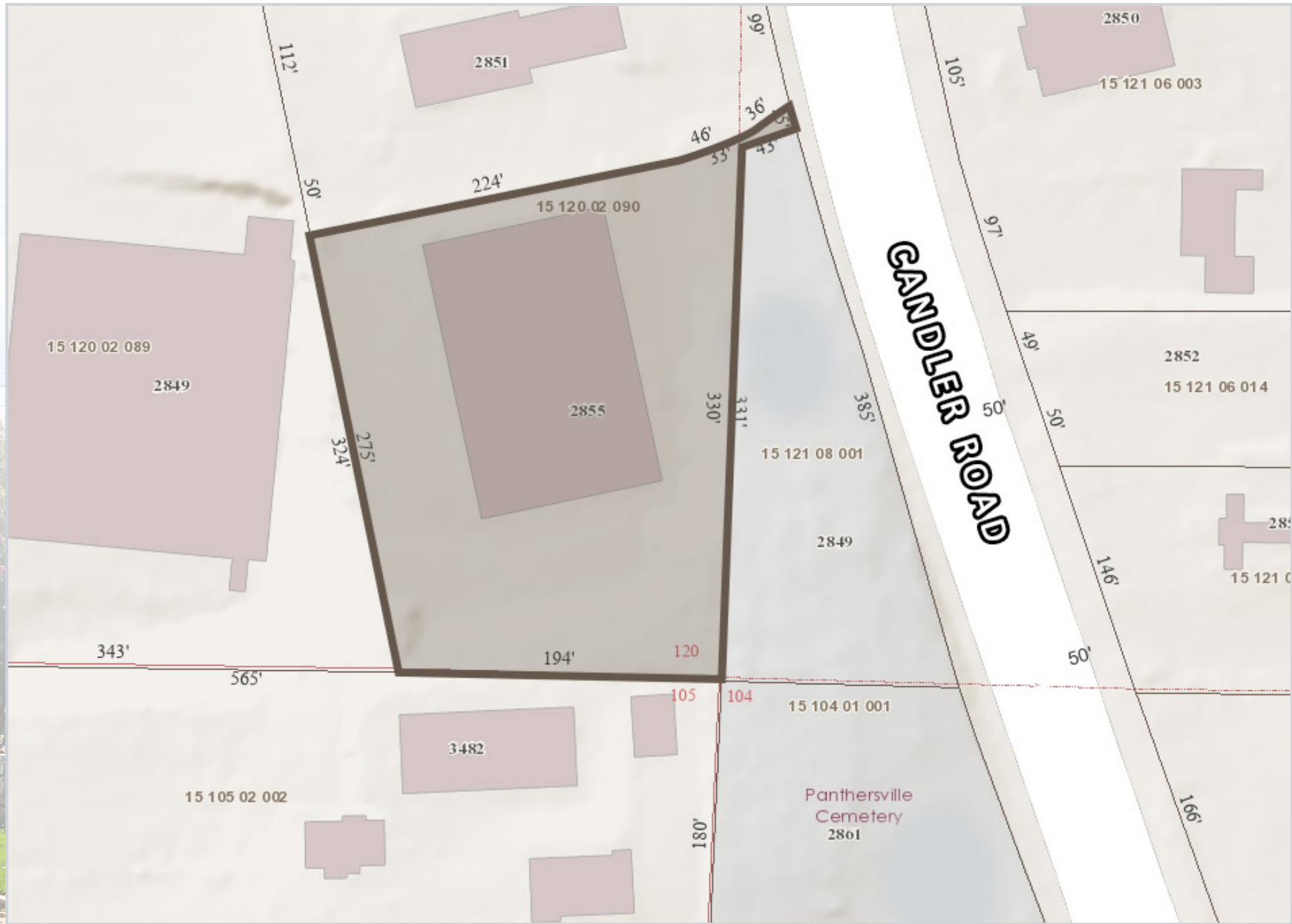
Site Plan



Floor Plan



Tax Map



Property Photos



Property Photos

New TPO roof installed 2024



Property Photos



Property Photos



Property Photos



Property Photos



Aerials

NORTH



Aerials

NORTHWEST



Aerials

WEST



Aerials

SOUTHEAST



About The Area

DECATUR, GEORGIA

Centrally located in the heart of DeKalb County, Decatur is close to practically everything in Metro Atlanta. Family fun is readily available in the form of outdoor concerts in the Spring and Fall, with kid-friendly events and festivals, city parks and pools, bike trails and popular shops. Top destinations around Atlanta are an easy trip from Decatur, and many spots are accessible via MARTA.

The city of Decatur is four square miles with \pm 18,000 residents inside Atlanta's I-285 perimeter highway. Ponce de Leon Avenue is the main street, connecting Decatur to the city of Atlanta, just six miles to the west, and to historic Stone Mountain, just six miles to the east. A quintessential college town, Decatur is home to Agnes Scott College, Columbia Theological Seminary within the city limits Branches of the Art Institute of Atlanta and DeVry University bring hundreds of commuting students, faculty and staff to our downtown square. Emory University is close by with a free shuttle carrying students and residents between campus and Downtown Decatur.

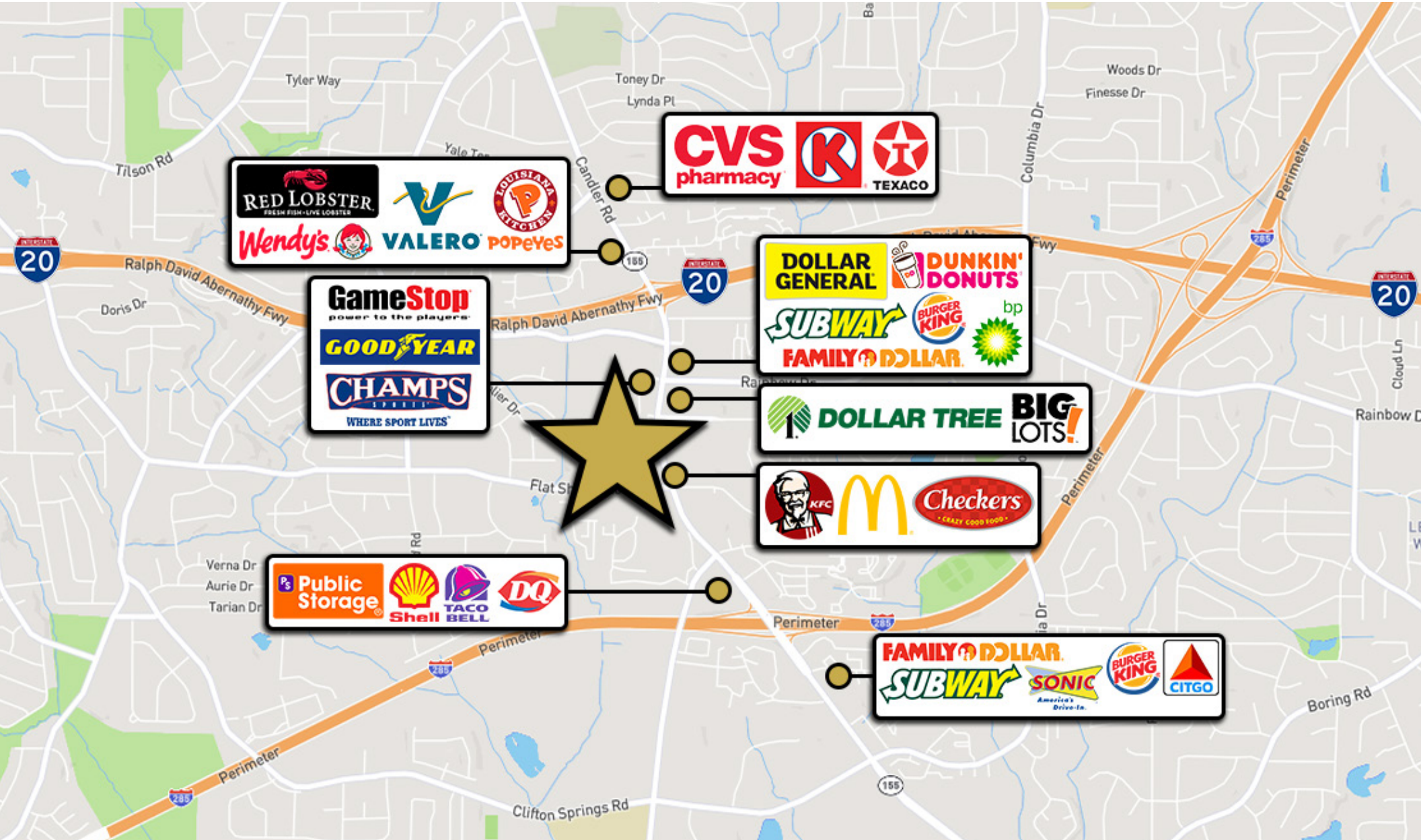
Downtown Decatur offers a walkable, historic square at the intersection of Clairemont and Ponce de Leon Avenues. Decatur is a destination in itself for our critically acclaimed restaurants, and storefront boutiques. At night, music lovers head for the listening room at Eddie's Attic where the Indigo Girls, Sugarland, Shawn Mullins and John Mayer played in their early days and still drop by for surprise visits. Live music of all genres can be found at numerous other venues in downtown Decatur and Oakhurst Village just to the south.

Source: DecaturGa.com, VisitDecaturGeorgia.com



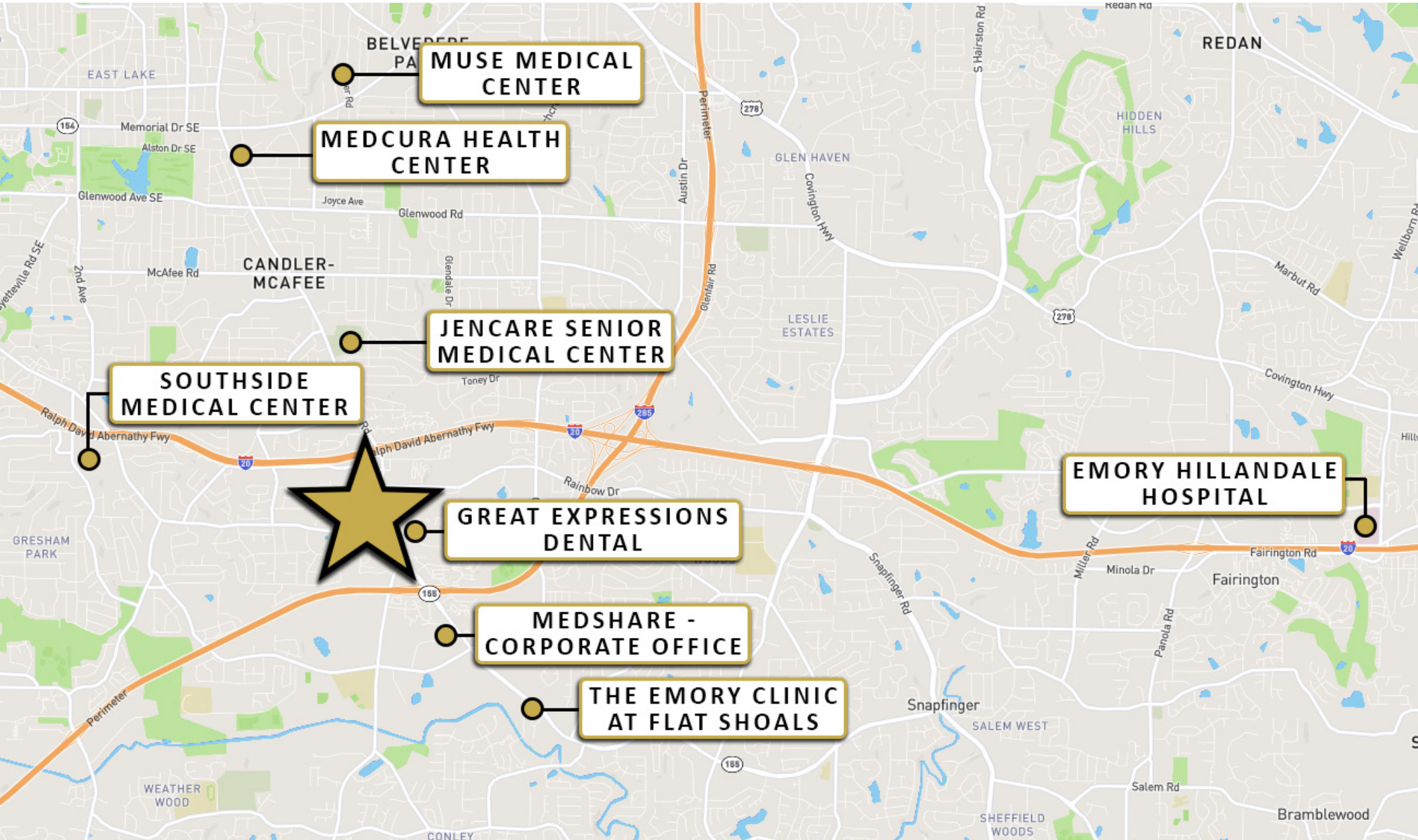
In The Area

RETAIL IN THE AREA



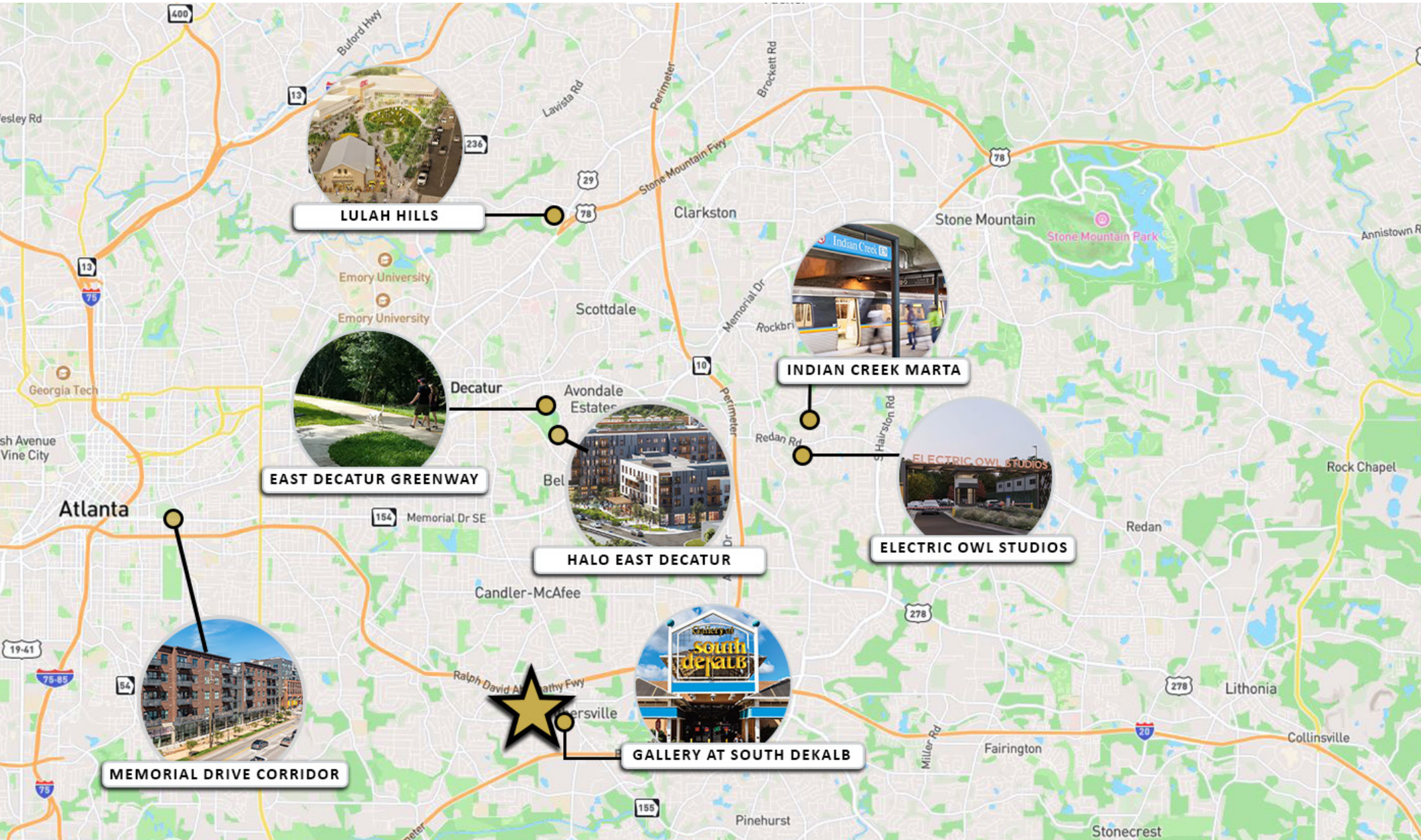
In The Area

MEDICAL FACILITIES IN THE AREA



In The Area

AREA DEVELOPMENTS



The Gallery at South DeKalb

A PROMISE OF RETAIL REVIVAL

A new ownership group that specializes in older mall acquisitions sounds confident a big-box retail revival is in the cards for the southeast Atlanta shopping complex formerly known as South DeKalb Mall.

The Great Neck, New York-based partnership that includes Mason Asset Management and Namdar Realty Group bought the Gallery at South DeKalb, as the 1968 mall is now called, at auction in December. According to the Atlanta Business Chronicle, the winning bid for the 2801 Candler Road property was \$19.3 million.

In a statement supplied to Urbanize Atlanta today, Mason Asset Management's Igal Nassim says conversations to fill the Decatur mall's abundant unleased spaces have begun.

"We're working closely with a number of national big-box retailers to fill the current anchor spaces, and we look forward to further bolstering the available offering at the mall through an aggressive leasing strategy," said Nassim in a prepared statement.

A few miles north in Decatur, developer Edens has filed plans for a dramatic redo of North DeKalb Mall that could result in a new town center. That vision calls for building 100 townhomes, 1,700 apartments, a 150-key hotel, 200,000 square feet of offices, and 300,000 square feet of retail by 2028, as Bisnow Atlanta reports. [\(Source\)](#)



Area Developments

LULAH HILLS

The board of the Decide DeKalb Development Authority on Thursday voted unanimously to grant \$70 million in tax reimbursements over a 15-year period to EDENS as an incentive for the company's planned redevelopment of the 73-acre North DeKalb Mall location. EDENS also owns the Toco Hills shopping center. The project, which will give North DeKalb Mall the new name of Lulah Hills will be a \$843 million mixed-use development. Initial phases will be completed in 2025.



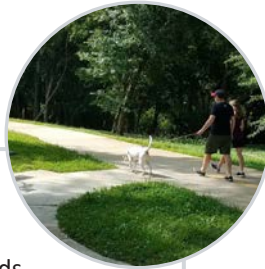
INDIAN CREEK MARTA RENOVATION

The Indian Creek project launches MARTA's Rail Station Rehabilitation Program, a multi-year \$300 million investment in improving the customer experience through projects that range from the aesthetic to the transformative. The most exciting new feature is the new pedestrian bridge that connects to Durham Park Road on the north side of the station. The project is scheduled for completion in Spring 2025.



EAST DECATUR GREENWAY

This trail originates at the Avondale MARTA transit station on College Avenue and ends at the Friends School on South Columbia Street. It is utilized by south Decatur neighborhoods as a recreational venue and as a way to access MARTA. This property is located less than one mile from Wesley Chapel MARTA station which is to be constructed soon.



ELECTRIC OWL STUDIOS

Located at 3963 Redan Road just southeast of Avondale Estates near the Indian Creek MARTA Station (which is presently undergoing a \$10 million facelift), the \$60 million Electric Owl Studios spans 312,000 square feet and is set to employ more than 2,000 people. By combining the magic of filmmaking with cutting-edge green technologies, this state-of-the-art facility positions itself as "the greenest film studio on earth."



MEMORIAL DRIVE CORRIDOR

Since 2015, the Memorial Drive corridor has built and redeveloped more than 1.3 million square feet of projects revitalizing the now booming and highly-sought after neighborhood. Projects include mixed-use developments like Madison Yards, Atlanta Dairies, Modera Reynoldstown and Larkin.



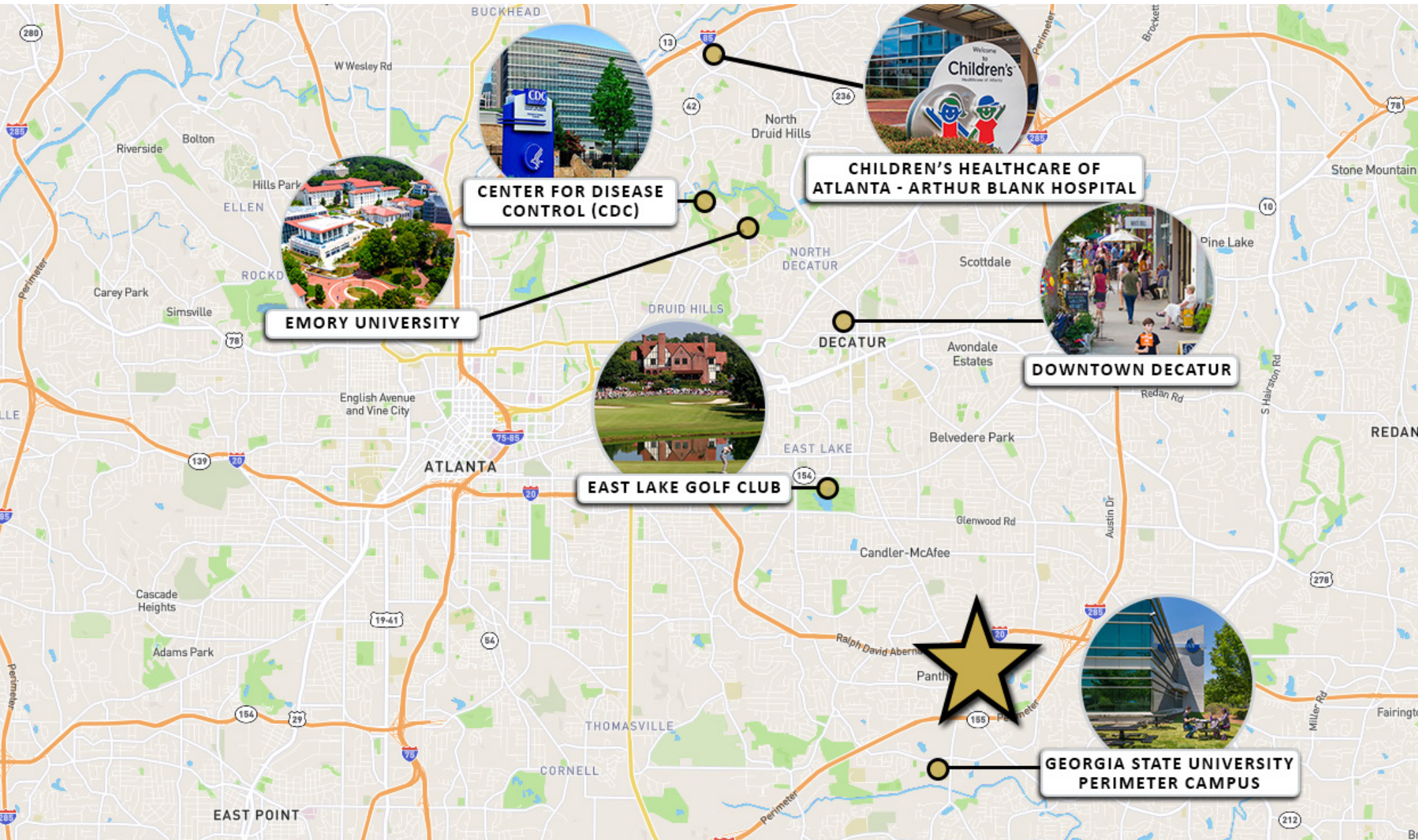
HALO EAST DECATUR

North Carolina-based developer Northwood Ravin is building 370 apartments plus retail and plaza space in a mid-rise, transit-oriented 7.5-acre development called Halo East Decatur (formerly East Decatur Station). Plans show a grocery and retail component at ground level (part of 15,000 square feet of commercial space), coworking space, an interior public plaza leading to a new 1-acre Freeman Street greenspace, and a 468-space parking deck.



In The Area

DECATUR, GEORGIA



In the Area

GEORGIA STATE UNIVERSITY PERIMETER COLLEGE

Georgia State University's Perimeter College is a gateway to higher education for the Atlanta region and beyond. There are five campuses plus online programs where students take advantage of their support and small classes to build a solid academic foundation. Since 2014, Perimeter College's three-year graduation rate has more than tripled and in the 2019-2022 academic year, they awarded 17% more associate degrees than the previous year.



DOWNTOWN DECATUR

The city of Decatur is four square miles with 18,000 residents inside Atlanta's I-285 perimeter highway. The main street, Ponce de Leon Avenue, has more than 200 mostly independent shops, restaurants, galleries, salons and other service businesses. Decatur draws students, office workers, residents and visitors who love to "shop local."



STONE MOUNTAIN

Stone Mountain is a prominent geological formation located in DeKalb County, Georgia, renowned for its colossal granite dome. It is the centerpiece of Stone Mountain Park, a popular recreational and historical site offering hiking trails, a scenic railroad, and various family-friendly attractions. The park also features a cultural and educational center, making Stone Mountain a notable landmark blending natural beauty with historical significance.



EMORY UNIVERSITY

Emory University is a top ranked private institution recognized internationally for its outstanding liberal arts colleges, graduate and professional schools and one of the world's leading healthcare systems. It generates \$734 million in research funding annually and had a total annual enrollment of 15,398 for Fall 2020.



EAST LAKE GOLF COURSE

East Lake Golf Club is a private facility located approximately 5 miles east of downtown Atlanta. Established in 1904, East Lake was the home course of the legendary golfer Bobby Jones and much of its Clubhouse serves as a tribute to his accomplishments. It is now the permanent home of the TOUR Championship, the culminating event of the PGA TOUR Playoffs for the FedEx Cup.



Demographic Overview

DEMOGRAPHICS IN DECATUR, GEORGIA



POPULATION

| 1 MILE | 3 MILES | 5 MILES |
|--------|---------|---------|
| 11,201 | 78,906 | 213,052 |



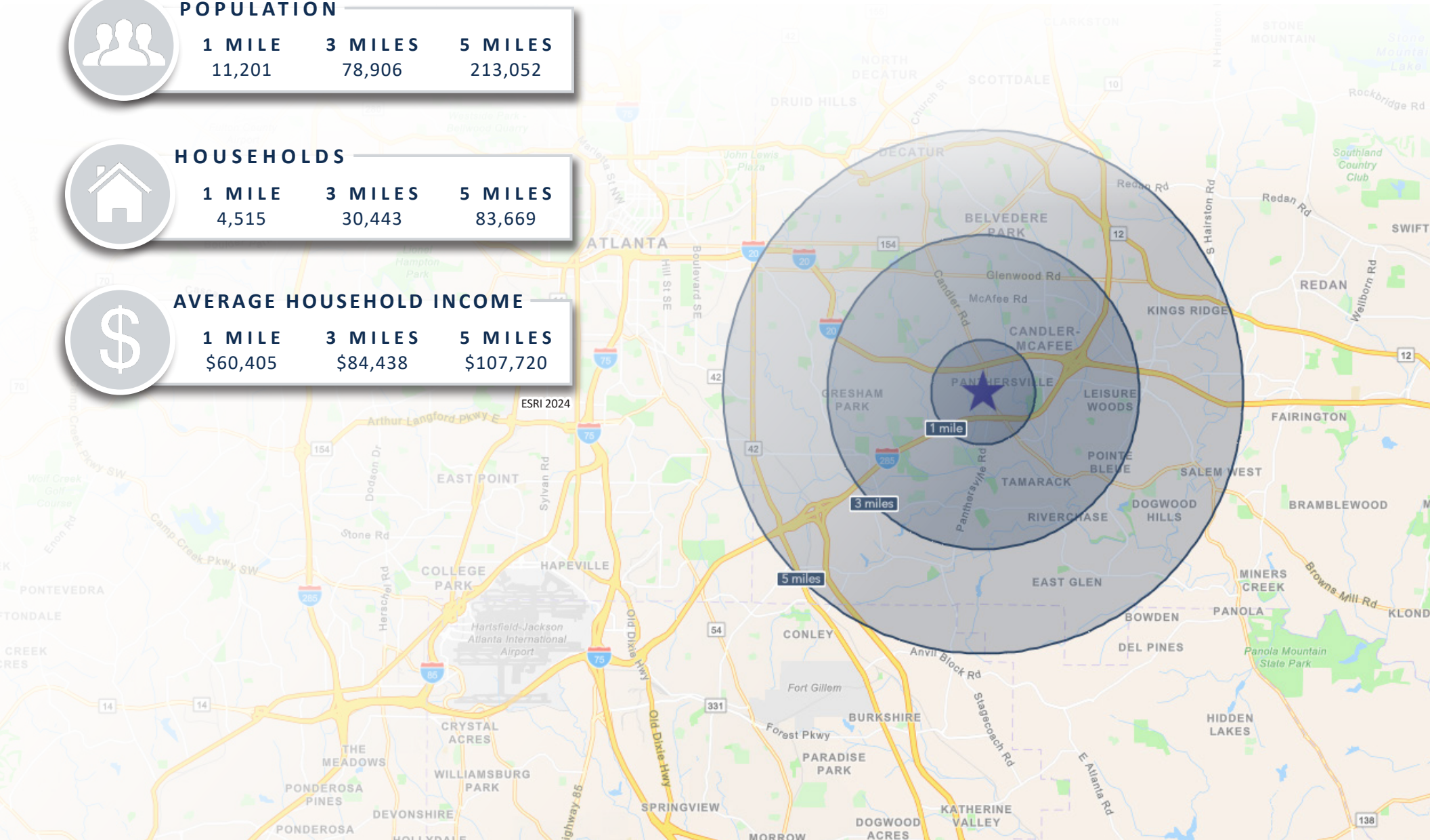
HOUSEHOLDS

| 1 MILE | 3 MILES | 5 MILES |
|--------|---------|---------|
| 4,515 | 30,443 | 83,669 |



AVERAGE HOUSEHOLD INCOME

| 1 MILE | 3 MILES | 5 MILES |
|----------|----------|-----------|
| \$60,405 | \$84,438 | \$107,720 |



Atlanta at a Glance

BUSINESS-FRIENDLY CITY

Atlanta, the capital and most populous city in Georgia, is the ninth-largest metro in the United States with over 5.9 million residents. It prides itself on its low business costs, tax-friendly environment, diverse economy and suburb quality of life. Encompassing a GDP over \$270 billion, the Atlanta metropolitan area is a true “world city.”

WORLD-CLASS EDUCATION

Atlanta colleges and universities are numerous, spanning from historically black colleges, technical colleges, top research institutions and schools of art, medicine and theology. The region ranks in the top 10 among U.S. metros in students enrolled, research spending and degrees earned. Colleges and universities in the Atlanta region create 130,000 jobs across all industries in Georgia. Colleges and Universities in the Atlanta region include Georgia Institute of Technology, Emory University, Georgia State University, Agnes Scott College, Oglethorpe University, Clark Atlanta University (HBCU), Morehouse College (HBCU) and Spelman College (HBCU).

ATTRACTIONS AND TOURISM

Attractions in Atlanta include the largest aquarium in the western hemisphere, the CNN Center, the Fox Theatre, the King Center and the \$1.5 billion home of the Atlanta Falcons football franchise, Mercedes-Benz Stadium. Hartsfield-Jackson Atlanta International Airport is the world’s busiest airport, making the city a hub for business and tourism travelers alike.



**#1 TOP TRAVELED
AIRPORT IN THE WORLD**



**\$270 BILLION GDP
IN METRO-ATLANTA**



**16 FORTUNE 500
HQ IN ATLANTA**



**TOP U.S. METRO
WITH #1 LOWEST COST
OF DOING BUSINESS**

**TOP 10 AMONG U.S. METROS IN
STUDENTS ENROLLED, RESEARCH
SPENDING AND DEGREES EARNED.”**

- DISCOVER ATLANTA



**#9 LARGEST METRO AREA IN
THE U.S. 2024**

- U.S. CENSUS BUREAU
POPULATION DIVISION

HOME TO 16 FORTUNE 500 COMPANIES

Atlanta has the third-highest concentration of Fortune 500 headquarters in the U.S., and over 75% of the Fortune 1000 conduct business in the Atlanta Metropolitan Area. The city is the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS and Newell-Rubbermaid.

CONTINUOUS ECONOMIC DEVELOPMENT

The city's continuous growth is expected to continue with recently executed or announced corporate relocations such as UPS, Mercedes-Benz, NCR, Honeywell, and General Electric. Atlanta has also become a mega center for movie production due to tax credits implemented in 2008.

9TH
LARGEST U.S. METRO
2024 U.S. Census

1.8%
PROJECTED 5-YEAR
POPULATION GROWTH (2023-2028)
ESRI 2024

#6
BEST CITIES FOR JOBS IN U.S.
WalletHub 2024

#3
FASTEST GROWING
U.S. METRO
Freddie Mac 2024

46%
Gen Z
Population

34%
Millennial
Population

3.9%
Unemployment
Rate

(Data based on 1 mile radius of Downtown- ESRI 2024)

MAJOR EMPLOYERS

KING & SPALDING



Mercedes-Benz



#1 TOP EMERGING TECH HUB

-Business Facilities magazine, GA Dept. of Economic Growth 2024

#3 BEST CITY IN THE SOUTH

-Southern Living, "The South's Best Cities, 2024"

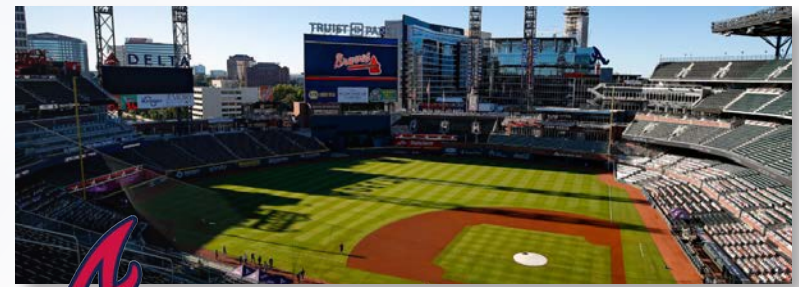
#5 MOVING DESTINATION IN THE NATION

-Penske, "Annual Top Moving Destinations List, 2024"

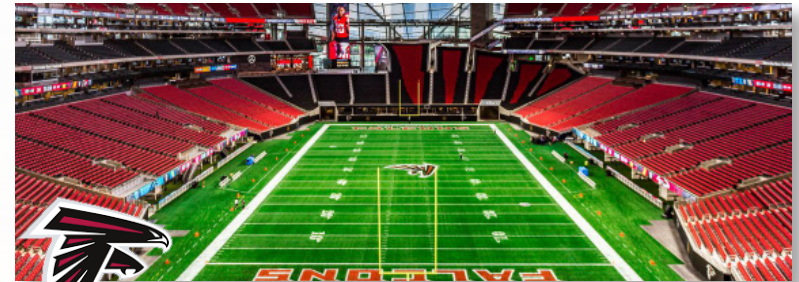
Atlanta is an exciting destination with world-class restaurants, a festive nightlife, several major league sports teams and an abundance of cultural attractions. Atlanta's arts and culture scene is complemented by in-town neighborhoods that give the city even more depth.

Home to the second busiest and most efficient airport in the world, Hartsfield-Jackson Atlanta International Airport, and the Maynard H. Jackson International Terminal, getting to and from Atlanta is easy.

The metro Atlanta area is home to 13 Fortune 500 and 24 Fortune 1000 headquarters. This includes the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS, Truist Bank, Mercedes Benz USA, Newell-Rubbermaid and is home to the world renowned Center for Disease Control.



ATLANTA BRAVES | TRUIST PARK



ATLANTA FALCONS | MERCEDES-BENZ STADIUM



ATLANTA HAWKS | STATE FARM ARENA



ATLANTA UNITED FC | MERCEDES-BENZ STADIUM

Broker Profile



SEAN WILLIAMS

S.V.P, The Office Group
Sean@BullRealty.com
404-876-1640 x 126

Sean Williams specializes in delivering expert brokerage advisory services for investors and corporate users of office properties in the Atlanta MSA and Georgia. Utilizing the latest technology and digital resources, Sean provides the highest levels of professionalism combining a diligent work ethic and attention to detail. As a native and life-time resident of Atlanta, Sean has half a century of history and first-hand knowledge of commercial real estate in Atlanta and the southeastern region.

Experience:

Some of Sean's recent projects and clients include: Northwinds Summit, Weatherstone Park, Avalon Center Office Park, Atlanta Executive Center, The Eclipse, Alpharetta Medical Center, Barrett Court Offices, Peachtree Dunwoody Park, Oakdale Business Park, Atlanta West Business Center, Peachtree Corners Corporate Centre, Technology Park/Atlanta, Woodpark Medical Office, The Windsor Over Peachtree, Towne Lake Business Center, Edward Jones, 1-800-FLOWERS, Cobb Pediatric Therapy Services, Byram Healthcare, Allergy & Asthma of GA, DSI Renal, IP Communications, Lekotek of Georgia, Milan Eye Center, DynamiX Web Design, Alpharetta Medical Group, Davis & Church Engineering and PT Solutions.

ABOUT BULL REALTY

MISSION:

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

SERVICES:

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

SECTORS OF FOCUS:

Office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease properties

AMERICA'S COMMERCIAL REAL ESTATE SHOW:

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 share market intel, forecasts and strategies. The weekly show is available to stream wherever you get your podcasts or on the show website: www.CREshow.com.

JOIN OUR TEAM

Bull Realty is continuing to expand by merger, acquisition and attracting agents with proven experience. As a regional commercial brokerage firm doing business across the country, the firm recently celebrated 27 years in business and \$1.9 billion annual transaction volume.

CONNECT WITH US:

<https://www.bullrealty.com/>



27
YEARS IN
BUSINESS



ATL
HEADQUARTERED IN
ATLANTA, GA

LICENSED IN
8
SOUTHEAST
STATES



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 2855 Candler Road, Decatur, GA 30034. 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 in 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 _____

SEAN WILLIAMS
S.V.P. The Office Group
Sean@BullRealty.com
404-876-1640 x 126

**SIGN CONFIDENTIALITY
AGREEMENT ONLINE**

BULL REALTY, INC.
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Atlanta, GA 30328
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