

OFFERING MEMORANDUM

COVINGTON CENTER

6135-6265 Highway 278, Covington, GA 30014



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Executive Summary

Sale Price	\$3,625,000
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Offering Summary

CAP Rate:	7.0%
NOI:	\$253,595
Proforma CAP:	9.13%
Proforma NOI:	\$334,096
Occupancy:	87%
Building Size:	53,923 SF
Year Built:	1973

Property Highlights

- The property comprises 11 units, of which 3 are currently vacant, presenting significant potential for rental income growth.
- Prime location on Highway 278, Covington’s busiest commercial corridor, offering high visibility and strong tenant demand potential.
- The center is conveniently close to other shopping destinations and local services, boosting customer traffic. Its location along a busy corridor makes it appealing to both local and regional shoppers.
- Covington diverse population with relatively young median age suggests potential consumer demand across multiple demographic groups (families, working age, etc.).
- Household incomes are strong and growing, from \$73K–\$87K in 2024 to a projected \$85K–\$101K in five years, signaling rising consumer spending power.



Property Description

Covington Center is a neighborhood retail shopping center strategically positioned along a major corridor with consistent daily traffic, established nearby amenities, and convenient access to regional routes, giving it strong long-term value in a growing market. The center presents a compelling investment opportunity with significant potential for rental income growth and long-term appreciation.

Covington Center at 6135–6265 Highway 278 is a prime retail location with excellent visibility and convenient access via I-20. This 53,923 SF center features ample parking, strong frontage, and is surrounded by complementary retail and services, creating a high-traffic, attractive destination for shoppers.

Covington



#1

Film Destination in
Georgia

"Hollywood of the South"



60+

Local Eateries & Shops



1800s

Historic Architecture



Pro-Business City

Film, logistics, and
manufacturing industries
expanding rapidly

Discover Covington, Georgia – The Hollywood of the South

Covington, Georgia blends small-town Southern charm with big-screen fame as the celebrated "Hollywood of the South." Just 30 miles east of Atlanta off I-20, this picturesque community invites visitors to stroll its award-winning Downtown Square—named one of Georgia's prettiest small towns by Southern Living. The historic district is alive with boutiques, antique shops, art galleries, and chef-owned restaurants serving up local flavor, all surrounded by beautifully preserved architecture and a warm, walkable atmosphere.

Recognized for its cinematic allure, Covington's streets and Greek Revival buildings have starred in over 150 film and TV productions including *The Vampire Diaries*, *Dukes of Hazzard*, and *Sweet Magnolias*. Guests can join guided filming tours, explore the Walk of Stars, or step back in time through self-guided heritage trails showcasing antebellum homes and Civil War history. Whether exploring its history, dining al fresco, or reliving favorite movie moments, Covington offers a perfect blend of culture, charm, and Southern hospitality.



Hollywood of the South



Antebellum Homes



Turner Lake

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

Coca-Cola

DELTA



Chick-fil-A

WestRock

State Farm

Google

CNN

NCR

ORKIN

Invesco

COX

newell
BRANDS

Microsoft

AT&T



Mercedes-Benz

TRUIST

PORSCHE

ups

PAPA JOHN'S

RaceTrac

EQUIFAX

GAS SOUTH

salesforce

Arby's

tbs

PULTE
GROUP

LOCKHEED MARTIN

NAPA

Southern
Company

NORFOLK SOUTHERN



Building 1



Building Photos



Building 2



Aerial Photo



Aerial Photo



Rent Roll



Unit	Tenant Name	SQ. FT.	% Of GLA	Lease Start	Lease End	Annual Rent	Rent PSF	Estimated Recapture	PSF Recapture
6135	Town and Country	1	0.0%	03/01/2020		\$8,100	\$8,100.00	\$0	-
6141	JRN Ice	1	0.0%	12/01/2022	11/30/2027	\$6,600	\$6,600.00	\$0	-
6157	Vacant	2,350	4.36%			\$21,150	\$9.00	\$5,875	\$2.50
6163	1st Franklin Financial	2,320	4.3%	12/01/2024	11/30/2029	\$29,911	\$12.89	\$0	-
6171	Butcher Block Deli	2,750	5.1%	03/01/2025	02/28/2030	\$27,500	\$10.00	\$6,875	\$2.50
6179	Boost Trampoline Park	19,076	35.38%	04/01/2025	03/31/2030	\$49,810	\$2.61	\$48,590	\$2.55
6185	Pocket Billiards	10,775	19.98%	12/01/2024	11/30/2029	\$45,255	\$4.20	\$26,937	\$2.50
6195	Vacant	1,575	2.92%			\$14,175	\$9.00	\$3,938	\$2.50
6199	Vacant	1,575	2.92%			\$14,175	\$9.00	\$3,938	\$2.50
6251	Petals & Smoke Flower Farm	1,500	2.78%	06/01/2022	05/31/2027	\$14,400	\$9.60	\$0	-
6253	Vacant	1,500	2.78%			\$13,500	\$9.00	\$3,750	\$2.50
6255	A&A's Outlet	6,000	11.13%	10/01/2024	10/31/2027	\$45,000	\$7.50	\$15,000	\$2.50
6263	Sunset Finance of Augusta	1,500	2.78%	07/01/2025	06/30/2026	\$15,000	\$10.00	\$3,750	\$2.50
6265	Elea J's Southern Table	3,000	5.56%	02/01/2023	01/31/2027	\$25,958	\$8.65	\$7,500	\$2.50
Totals/Averages		53,923				\$330,534	\$6.13	\$126,153	\$2.34
Occupied		46,923				\$267,534		\$108,652	
Vacant		7,000				\$63,000		\$17,501	

Net Operating Income

Income Summary	Current	Fully Leased
Gross Scheduled Income	\$330,534	\$330,534
Other Income	\$126,153	\$126,153
Total Scheduled Income	\$456,687	\$456,687
Vacancy Cost	\$80,501	\$0
Gross Income	\$376,186	\$456,687
Expense Summary		
Property Taxes	\$40,419	\$40,419
Insurance	\$21,461	\$21,461
Water / Sewer	\$16,445	\$16,445
Electricity	\$3,057	\$3,057
Landscaping	\$11,050	\$11,050
Sweeping	\$3,225	\$3,225
Fire Sprinkler	\$719	\$719
Maintenance and Repairs (\$1,000/month)	\$12,000	\$12,000
Management	\$14,215	\$14,215
Gross Expenses	\$122,591	\$122,591
Net Operating Income	\$253,595	\$334,096

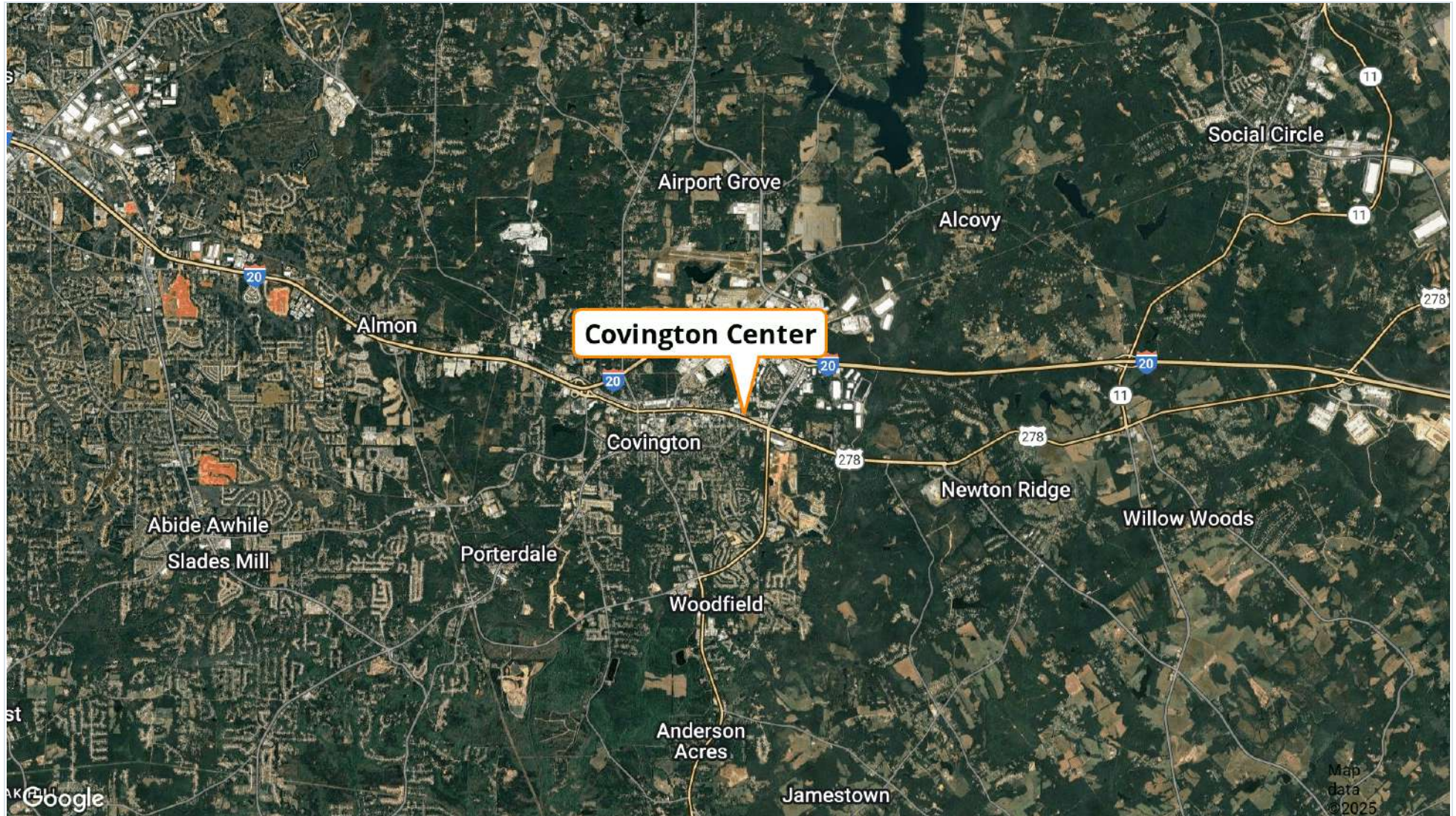
Parcel Map



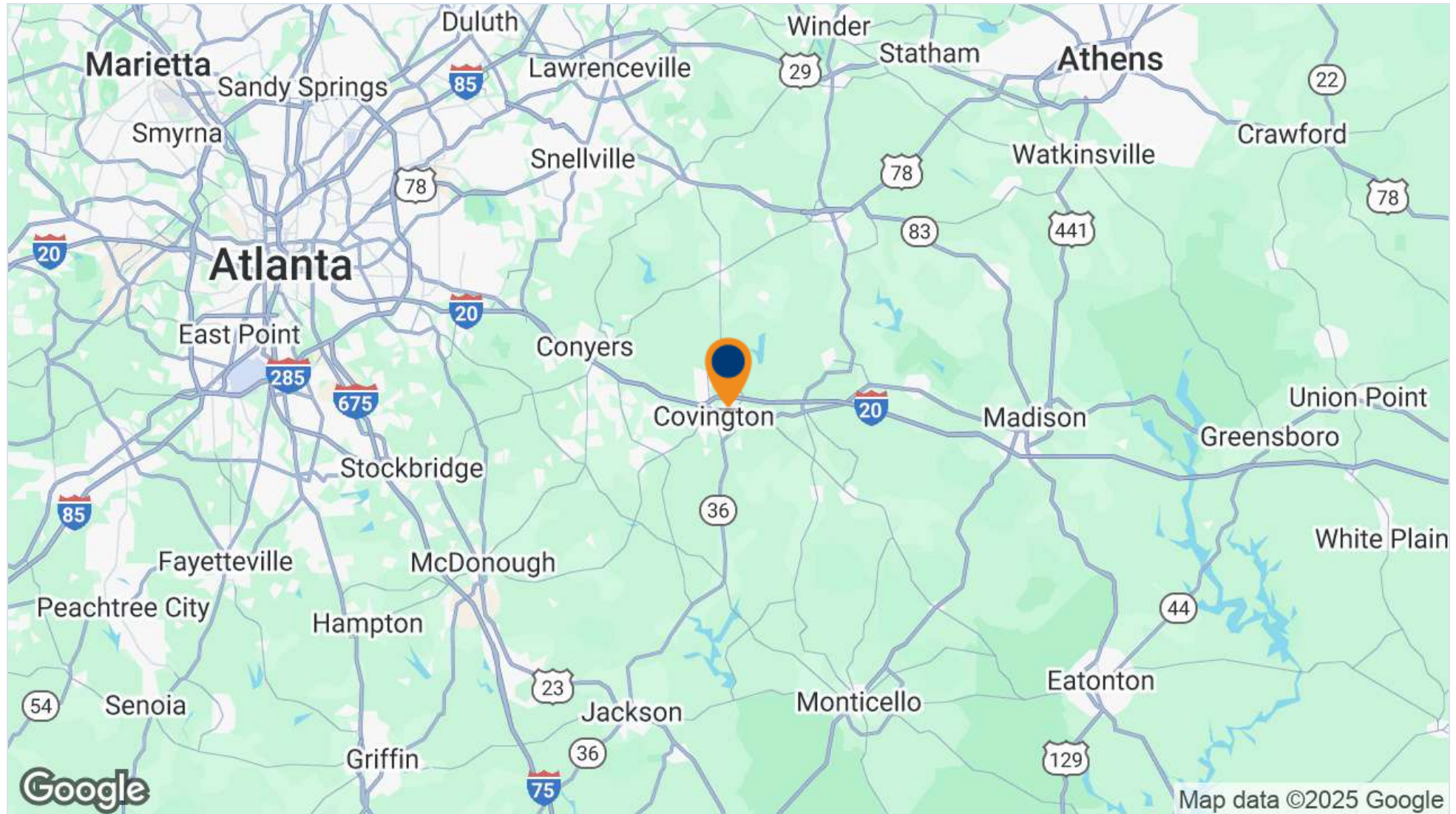
Retailer Map



Aerial Map

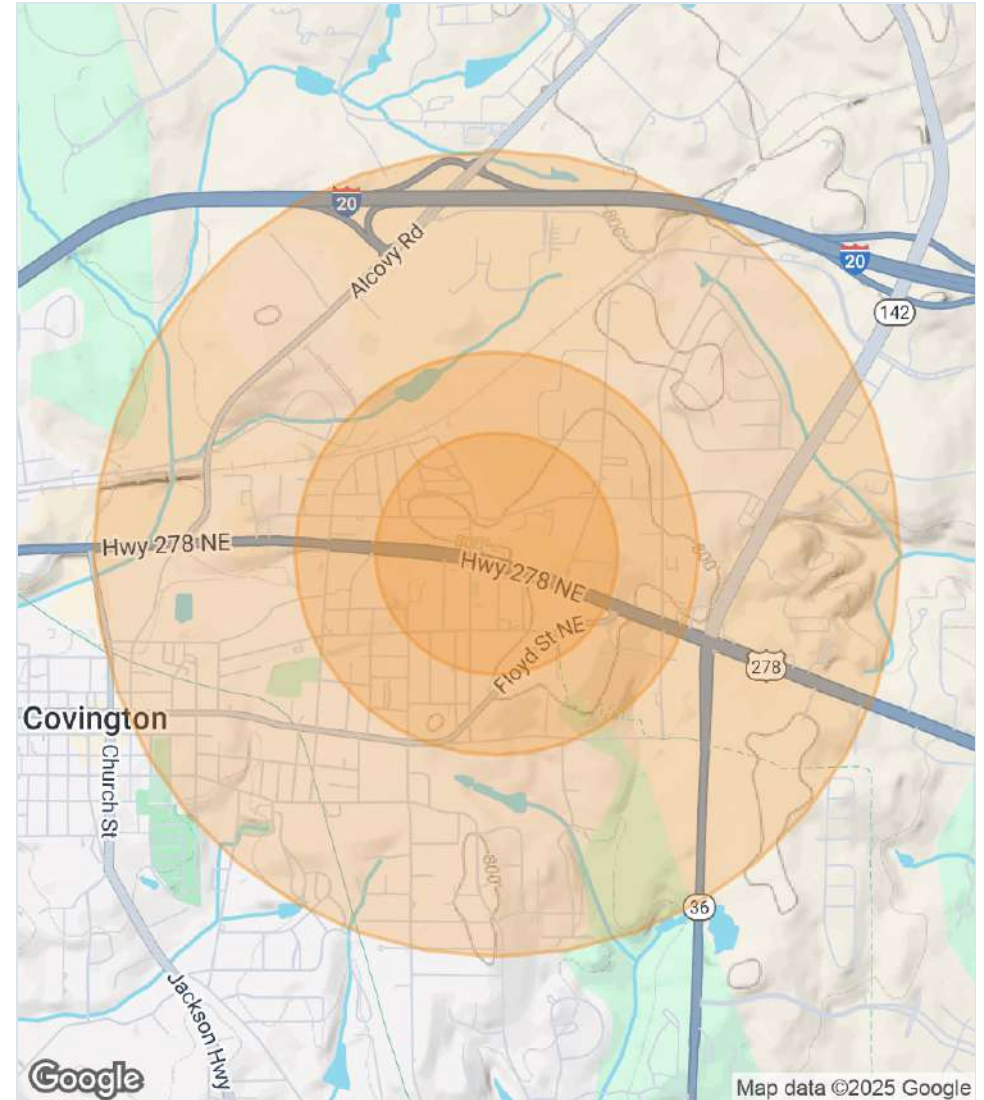


Location Map



Demographics

Population	One-Mile	Three-Mile	Five-Mile
2024 Population	3,359	23,545	43,551
2020 Population	1,928	19,221	36,520
5 Year Projected	3,636	26,172	48,073
Households			
2024 Population	1,365	8,644	15,972
2020 Population	932	7,002	12,983
5 Year Projected	1,477	9,672	17,702
Income			
2024 Average Household Income	\$73,493	\$78,489	\$86,910
5 Year Projected	\$85,401	\$91,453	\$101,120



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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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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Skyline Seven Real Estate in compliance with all applicable fair housing and equal opportunity laws.