



SOUTHTREE
COMMERCIAL REAL ESTATE

OFFERING MEMORANDUM

124 3rd Street, Macon, GA 31201

INVESTMENT SALE



SINGLE-TENANT MOB | 10 YEAR NNN LEASE | 20+ YEAR OCCUPANCY

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INVESTMENT OFFERING

Southtree Commercial is pleased to present this exceptional investment opportunity of Piedmont Occupational Medicine, a facility spanning 12,750 square feet on a prime 1.00-acre lot located in the historical district of Macon, GA. Currently leased to Piedmont Urgent Care by Wellstreet, LLC, this asset offers an impressive 10 years remaining on a Triple Net (NNN) lease, providing a stable and predictable income stream. The land is currently ground leased to the Landlord, with 47 years remaining in term. The Purchaser would be buying the improvements on the land and assuming the ground lease for the remainder of the term. The Occupational Medicine group has experienced great success and shown a strong commitment to this location. They began occupancy in April of 2001, remaining in place for 23 years, and recently signed a new 12 year lease extension in 2023.

Piedmont Urgent Care by Wellstreet is a leading healthcare provider within the urgent care sector, known for its robust and reliable services. They represent a significant presence in urgent care, combining efficient service delivery with a strong support network and a commitment to quality care.

Annual rental escalations of 3.00% ensure that the income generated from this property will grow over time, enhancing the investment's long-term value and return. With a reputable tenant in place and a well-structured lease agreement, this property represents a secure and lucrative opportunity for investors seeking a reliable and low-maintenance income-generating asset.



OFFERING PRICE

\$3,650,000



CAP RATE

7.00%

PROPERTY SUMMARY

Building Size	12,750 SF
Lot Size	1.0 Acre
Ownership Interest	Leasehold
Address	124 3rd Street, Macon, GA
Tenant	Piedmont Urgent Care by Wellstreet, LLC

TENANT LEASE SUMMARY

Lease Type	NNN
Annual Rent (11/1/25-10/31/26)	\$255,253
Rental Increases	3.00% Annually
Lease Term Remaining	10 Years
Lease Start Date	10/1/2023
Lease End Date	9/30/2035
Renewal Options	(3) Five Year Options

GROUND LEASE SUMMARY

Original Lease Beginning Date	2/1/1949
Current Expiration Date	9/30/2072
Annual Rent	\$36,000
Rental Increases	Every Five Years Determined by CPI
Next Rental Increase	10/1/2027
Payment Responsibility	Tenant's (Wellstreet) Sole Responsibility

INVESTMENT HIGHLIGHTS



Long-Term Lease

The property benefits from 10 years of lease term remaining with Piedmont Urgent Care by Wellstreet, LLC, providing long-term stability and predictability in rental income.



Triple Net (NNN) Lease

Under the NNN lease structure, the tenant is responsible for paying property taxes, insurance, and maintenance costs, reducing the landlord's financial and management responsibilities.



Annual Rental Escalations

The lease includes a 3.00% annual rent escalation, ensuring incremental increases in rental income and enhancing long-term revenue growth.



Reputable Tenant

Piedmont Urgent Care by Wellstreet, LLC is a well-established healthcare provider with a strong operational history and a solid reputation, providing a reliable and creditworthy tenant.



Stable Income Stream

The combination of a long-term lease, reputable tenant, and annual rental increases provides a stable and predictable income stream, appealing to income-focused investors.



Strong Healthcare Tenant

The property is leased to a tenant in the growing healthcare sector, which often remains resilient in various economic conditions, further strengthening the investment's appeal.

LEASE ABSTRACT

Tenant	Piedmont Urgent Care by Wellstreet, LLC
Address	124 3rd Street, Macon, GA 31201
Building Size	12,750 SF
Land Area	1.00 Acre
Lease Commencement	10/1/2023
Lease Expiration	9/30/2035
Base Lease Term	12 Years
Years Remaining	10 Years
Annual Rent (11/1/25-10/31/26)	\$255,253
Rental Increases	3.00% Annually
Renewal Options	(3) Five Year Options
Lease Type	NNN
Landlord Responsibilities	Exterior walls, roof, structure and parking lot.
Tenant Responsibilities	Tenant is responsible for maintaining the premises and for completing required repairs and replacements
Taxes	Tenant pays 100% of real estate taxes.
Insurance	Tenant shall maintain all required insurance policies.
CAM	Tenant shall maintain all common areas.
Utilities	Tenant shall pay all utilities directly to the provider.

RENT SCHEDULE

LEASE YEAR	LEASE DATES	ANNUAL RENT	MONTHLY RENT	RENT PSF	INCREASE
1	10/1/2023 - 9/30/2024	\$240,000	\$20,000	\$18.82	3.00%
2	10/1/2024 - 9/30/2025	\$247,200	\$20,600	\$19.39	3.00%
3	10/1/2025 - 9/30/2026	\$254,616	\$21,218	\$19.97	3.00%
4	10/1/2026 - 9/30/2027	\$262,254	\$21,855	\$20.57	3.00%
5	10/1/2027 - 9/30/2028	\$270,122	\$22,510	\$21.19	3.00%
6	10/1/2028 - 9/30/2029	\$278,226	\$23,185	\$21.82	3.00%
7	10/1/2029 - 9/30/2030	\$286,573	\$23,881	\$22.48	3.00%
8	10/1/2030 - 9/30/2031	\$295,170	\$24,597	\$23.15	3.00%
9	10/1/2031 - 9/30/2032	\$304,025	\$25,335	\$23.85	3.00%
10	10/1/2032 - 9/30/2033	\$313,146	\$26,095	\$24.56	3.00%
11	10/1/2033 - 9/30/2034	\$322,540	\$26,878	\$25.30	3.00%
12	10/1/2034 - 9/30/2035	\$332,216	\$27,685	\$26.06	3.00%

TENANT PROFILE

Piedmont Occupational Medicine is a specialized healthcare provider focused on managing and promoting workplace health. It offers a comprehensive range of services tailored to the needs of the workforce. The clinic is dedicated to addressing work-related injuries and illnesses, providing preventive care, and ensuring compliance with occupational health regulations.

Key services typically include injury treatment, health screenings, pre-employment and periodic examinations, and drug and alcohol testing. Piedmont Occupational Medicine also emphasizes the importance of workplace safety by offering programs and assessments designed to reduce risks and enhance overall employee well-being. The facility aims to support a healthy, productive workforce while minimizing downtime and promoting a safe working environment.

To learn more about Piedmont Urgent Care by WellStreet, visit their website at www.piedmonturgentcare.org/occupational-medicine.



 **Piedmont**
UrgentCare
BY *WellStreet*

OCCUPATIONAL MEDICINE

PROPERTY PHOTOS



PROPERTY PHOTOS



DEMOGRAPHICS

SOURCE - COSTAR

Population	2 Mile	5 Mile	10 Miles
2010 Population	20,097	84,361	162,237
2023 Population	21,312	85,359	164,766
2028 Population Projection	21,831	86,735	167,435
Annual Growth 2010 - 2023	0.5%	0.1%	0.1%
Annual Growth 2023 - 2028	0.5%	0.3%	0.3%

Income	2 Mile	5 Mile	10 Miles
Avg Household Income	\$50,207	\$54,136	\$69,828
Median Household Income	\$26,061	\$36,424	\$48,355

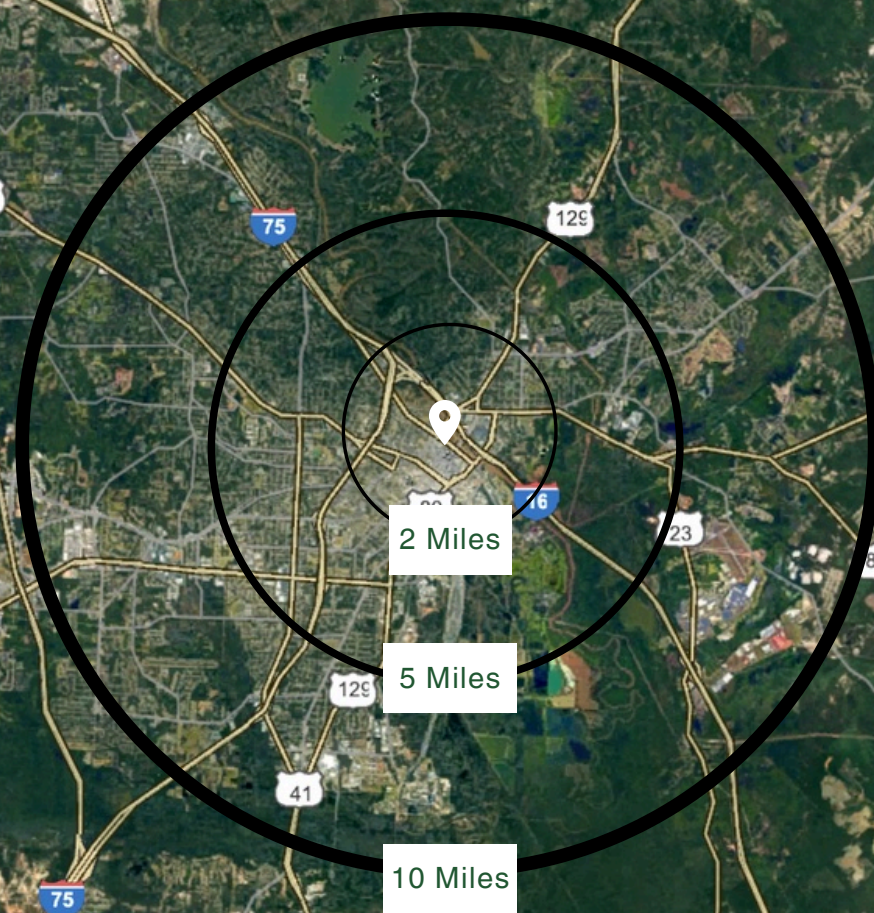
Macon, Georgia, is a city with a growing and diverse demographic profile. As of 2023, the population within a 2-mile radius of the subject property stands at approximately 21,312, with moderate growth projected to reach around 21,831 by 2028. The 5-mile radius has a population of about 85,359, expected to grow to 86,735 by 2028, while the 10-mile radius encompasses a population of 164,766, with projections indicating a rise to 167,435. The annual growth rates are relatively modest, reflecting slow but steady expansion in these areas.

In terms of economic demographics, the household income varies significantly across these zones. Within a 2-mile radius, the average income is \$50,207, reflecting a more modest economic area. The income level increases to \$54,136 within a 5-mile radius, indicating a slightly more affluent area. By the 10-mile radius, the median income reaches \$69,828, suggesting a higher economic status in the broader region. The median age ranges from 35.9 to 37.1 years, showing a relatively young to middle-aged population. Overall, Macon exhibits a blend of steady population growth, economic diversity, and a stable demographic structure.



Macon to Atlanta

84 Miles, 1 Hour 2 Minutes





SOUTHTREE

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CONTACT US

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WE LOOK FORWARD TO WORKING WITH YOU

SOUTHTREE COMMERCIAL REAL ESTATE

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