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## Investment Proforma

116 W Bankhead Hwy · Villa Rica, GA 30180

Parcel ID: V01 0080001 · 4,621 SF · 0.32 AC · Commercially Zoned · Vacant

List Price	<b>\$750,000</b>	Building Size	<b>4,621 SF</b>
Parcel Size	<b>0.32 Acres</b>	Zoning	<b>Commercial</b>
Year Built	<b>1947</b>	Property Type	<b>Storefront Retail/Office</b>
Annual Taxes	<b>\$5,281</b>	Lease Structure	<b>NNN (assumed)</b>



As-is condition — current photos prior to renovation

### Scenario 1 — Single Tenant (as-is)

Entire building leased to one tenant · 4,621 SF · NNN lease

#### Conservative — \$18/SF

##### Income

Gross potential rent (4,621 SF x \$18/SF/yr)	\$83,178
Less vacancy allowance (5%)	(\$4,159)
Effective gross income	\$79,019

##### Operating Expenses (NNN — landlord est.)

Property taxes	(\$5,281)
Insurance (est.)	(\$4,200)
Maintenance reserve (est.)	(\$3,500)

Property management (8% of EGI)	(\$6,322)
Total operating expenses	(\$19,303)

**Net Operating Income (NOI)** **\$59,717**

**Cap Rate** **8.0%**

Returns Summary	Cash Purchase	Financed (65% LTV)
Purchase price / Cash invested	\$750,000	\$262,500
Loan amount	—	\$487,500
Annual debt service	—	(\$46,237)
Annual cash flow	\$59,717	\$13,480
Cash-on-cash return	8.0%	5.1%
<b>Cap rate</b>	<b>8.0%</b>	<b>8.0%</b>

## Mid — \$20/SF

### Income

Gross potential rent (4,621 SF x \$20/SF/yr)	\$92,420
Less vacancy allowance (5%)	(\$4,621)
Effective gross income	\$87,799

### Operating Expenses (NNN — landlord est.)

Property taxes	(\$5,281)
Insurance (est.)	(\$4,200)
Maintenance reserve (est.)	(\$3,500)
Property management (8% of EGI)	(\$7,024)
Total operating expenses	(\$20,005)

**Net Operating Income (NOI)** **\$67,794**

**Cap Rate** **9.0%**

Returns Summary	Cash Purchase	Financed (65% LTV)
Purchase price / Cash invested	\$750,000	\$262,500
Loan amount	—	\$487,500
Annual debt service	—	(\$46,237)
Annual cash flow	\$67,794	\$21,557

Cash-on-cash return	9.0%	8.2%
<b>Cap rate</b>	<b>9.0%</b>	<b>9.0%</b>

## Optimistic — \$22/SF

### Income

Gross potential rent (4,621 SF x \$22/SF/yr)	\$101,662
Less vacancy allowance (5%)	(\$5,083)
Effective gross income	\$96,579

### Operating Expenses (NNN — landlord est.)

Property taxes	(\$5,281)
Insurance (est.)	(\$4,200)
Maintenance reserve (est.)	(\$3,500)
Property management (8% of EGI)	(\$7,726)
Total operating expenses	(\$20,707)

**Net Operating Income (NOI)** **\$75,872**

**Cap Rate** **10.1%**

Returns Summary	Cash Purchase	Financed (65% LTV)
Purchase price / Cash invested	\$750,000	\$262,500
Loan amount	—	\$487,500
Annual debt service	—	(\$46,237)
Annual cash flow	\$75,872	\$29,635
Cash-on-cash return	10.1%	11.3%
<b>Cap rate</b>	<b>10.1%</b>	<b>10.1%</b>



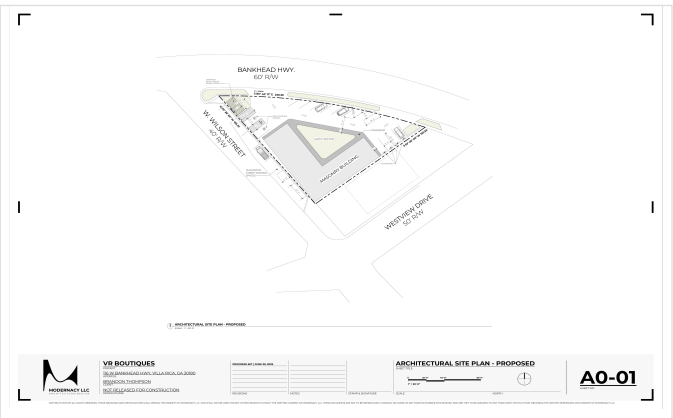
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## Scenario 2 — Multi-Unit Buildout (per architect plans)

4 individual tenant spaces as renovated · NNN lease · Higher per-SF rents achievable



Proposed Floor Plan — 4 Units



Architectural Site Plan — Proposed

Space	SF	% of Building
Space A	736 SF	15.9%
Space B	1,352 SF	29.3%
Space C	1,366 SF	29.6%
Space D	1,167 SF	25.3%
<b>Total</b>	<b>4,621 SF</b>	<b>100%</b>

### Conservative — \$21/SF

Space	SF	Rate	Annual Rent
Space A	736 SF	\$21/SF	\$15,456
Space B	1,352 SF	\$21/SF	\$28,392
Space C	1,366 SF	\$21/SF	\$28,686
Space D	1,167 SF	\$21/SF	\$24,507
<b>Total</b>	<b>4,621 SF</b>		<b>\$97,041</b>

### Income

Gross potential rent (4 units x \$21/SF/yr) \$97,041

Less vacancy allowance (5%)	(\$4,852)
Effective gross income	\$92,189

#### Operating Expenses (NNN — landlord est.)

Property taxes	(\$5,281)
Insurance (est.)	(\$4,200)
Maintenance reserve (est.)	(\$3,500)
Property management (8% of EGI)	(\$7,375)
Total operating expenses	(\$20,356)

**Net Operating Income (NOI)** **\$71,833**

**Cap Rate** **9.6%**

Returns Summary	Cash Purchase	Financed (65% LTV)
Purchase price / Cash invested	\$750,000	\$262,500
Loan amount	—	\$487,500
Annual debt service	—	(\$46,237)
Annual cash flow	\$71,833	\$25,596
Cash-on-cash return	9.6%	9.8%
<b>Cap rate</b>	<b>9.6%</b>	<b>9.6%</b>

#### Optimistic — \$23/SF

Space	SF	Rate	Annual Rent
Space A	736 SF	\$23/SF	\$16,928
Space B	1,352 SF	\$23/SF	\$31,096
Space C	1,366 SF	\$23/SF	\$31,418
Space D	1,167 SF	\$23/SF	\$26,841
<b>Total</b>	<b>4,621 SF</b>		<b>\$106,283</b>

#### Income

Gross potential rent (4 units x \$23/SF/yr)	\$106,283
Less vacancy allowance (5%)	(\$5,314)
Effective gross income	\$100,969

**Operating Expenses (NNN — landlord est.)**

Property taxes	(\$5,281)
Insurance (est.)	(\$4,200)
Maintenance reserve (est.)	(\$3,500)
Property management (8% of EGI)	(\$8,078)
Total operating expenses	(\$21,059)

**Net Operating Income (NOI)** **\$79,910**

**Cap Rate** **10.7%**

Returns Summary	Cash Purchase	Financed (65% LTV)
Purchase price / Cash invested	\$750,000	\$262,500
Loan amount	—	\$487,500
Annual debt service	—	(\$46,237)
Annual cash flow	\$79,910	\$33,673
Cash-on-cash return	10.7%	12.8%
<b>Cap rate</b>	<b>10.7%</b>	<b>10.7%</b>

Assumptions: NNN lease structure with tenant responsible for taxes, insurance, and maintenance. 5% vacancy factor applied. Management fee of 8% of effective gross income. Scenario 1 reflects as-is single tenant occupancy. Scenario 2 reflects architect-projected 4-unit buildout (Space A: 736 SF, Space B: 1,352 SF, Space C: 1,366 SF, Space D: 1,167 SF). Financing assumes 65% LTV, 7.25% interest rate, 20-year amortization, 35% down payment. All figures are estimates for illustrative purposes only. Actual results may vary. Consult a licensed commercial broker, CPA, or attorney before making investment decisions.



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## Architect Renderings — Post-Renovation Vision

116 W Bankhead Hwy · Villa Rica, GA 30180 · Renderings by Modernacy LLC Architecture + Design · Progress Set June 30, 2025



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