

COVENANT I

11330 LAKEFIELD DR

Johns Creek, GA 30097

CONFIDENTIAL OFFERING MEMORANDUM



COVENANT I

11330 LAKEFIELD DR



EXCLUSIVE MARKETING ADVISORS

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EXECUTIVE SUMMARY

THE OFFERING

CBRE is pleased to present the opportunity to acquire Covenant I, a 49,618 sq. ft. office building in Johns Creek, GA (“The Offering”). The building features 39,668 sq. ft. available for owner occupancy.

Covenant I represents an opportunity for an owner-user to immediately occupy nearly 40,000 sq. ft. of extremely well-maintained office space in the heart of Johns Creek. In addition to high quality finishes, Covenant I offers an owner-user \$204,000 of annual income to offset occupancy costs. The 9,950 sq. ft. suite is leased to Piedmont Bank at a rate of \$20.55 per sq. ft. Full Service Gross through July 2031 with a 60-month renewal option and 2.75% annual escalators.

Covenant I has been exceptionally well-maintained, with over \$420,000 in recent capital expenditures. Recent capital expenditures include a new roof and HVAC replacement in 2019, and an elevator modernization in 2021.

In addition to easy access via Medlock Bridge Rd, Covenant I is immediately adjacent to Creekside Park, a 21-acre master planned development to include active and passive park amenities, and will connect the asset to Johns Creek’s Town Center.



 <p>TREMENDOUS LOCATION</p>	 <p>INCOME PRODUCING OWNER-USER OPPORTUNITY</p>	 <p>IDEAL CORPORATE HEADQUARTERS</p>
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02

PROPERTY HIGHLIGHTS



PROPERTY OVERVIEW

Address	11330 Lakefield Dr, Johns Creek, GA 30097
Property SF	49,618
Available SF	39,668
# Floors	2
Property Acreage	4.64
Year Built	1997
Property Zoning	M-1A - Industrial Park (Johns Creek)
# Parking Spaces	195 (4.0 / 1,000) Additional Parking Available in Adjoined Covenant II Lot
Asking Price	\$7,190,000 (~\$145 / Sq. Ft.)
Current Annual Income From Piedmont Bank Lease	\$204,472.50 (2.75% Annual Escalators)
Occupancy Date	Immediate

RECENT CAPITAL IMPROVEMENTS

Roof	\$110,389
HVAC	\$219,846
Elevator	\$92,247
Total	\$424,482



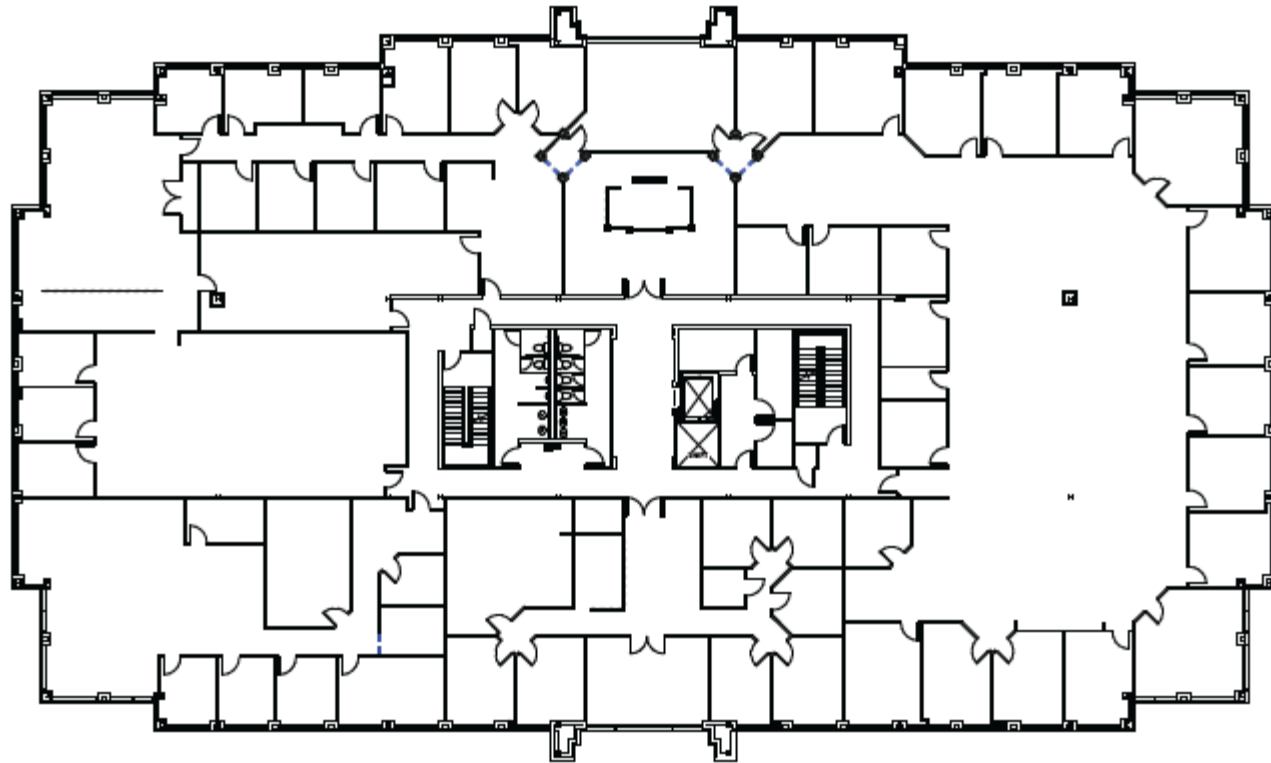
COVENANT I

FIRST FLOOR PLAN



11330 Lakefield Drive
1st Floor

SECOND FLOOR PLAN



11330 Lakefield Drive
2nd Floor

03

LOCATION OVERVIEW

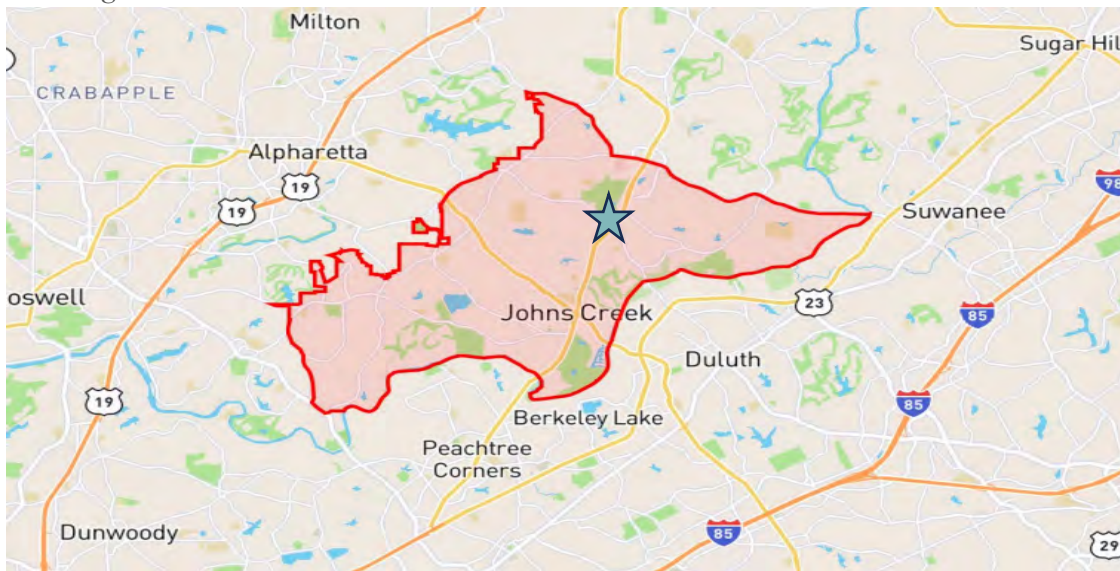


JOHNS CREEK DEMOGRAPHICS & MARKET STATISTICS

Johns Creek consistently ranks among the most affluent cities in Georgia, with a 2023 average household income of over \$200,000. In addition to proximity to affluent neighborhoods and Atlanta’s “Country Club Corridor,” there are several notable private and public developments in the planning or construction phases.

Situated in the epicenter of Johns Creek, the property offers convenient access to multiple amenities including retail, hospitality, and high-end residential. Another positive attribute is immediate proximity to Creekside Park, a 21-acre development that broke ground in August of 2024 that includes active and passive park amenities that will connect the asset to John’s Creek Town Center.

Additionally, Toro Development is under construction with the initial phases of Medley on the former 43-acre State Farm Campus which will be a mixed-use development containing retail, office, and entertainment elements. The City of Johns Creek will deliver Creekside which will serve as the Johns Creek Town Center, and has already completed infrastructure improvements and will continue phasing in development through 2031.



82,470	2024 POPULATION
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\$204,197	2024 AVERAGE HOUSEHOLD INCOME
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\$606,261	2024 AVERAGE HOME VALUE
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78.66%	COLLEGE DEGREE OR HIGHER
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* Johns Creek demographics provided by CBRE Location Intelligence

\$26.16 / SQ. FT.	AVG GROSS LEASE RATE NORTH FULTON OFFICE Q3 2024
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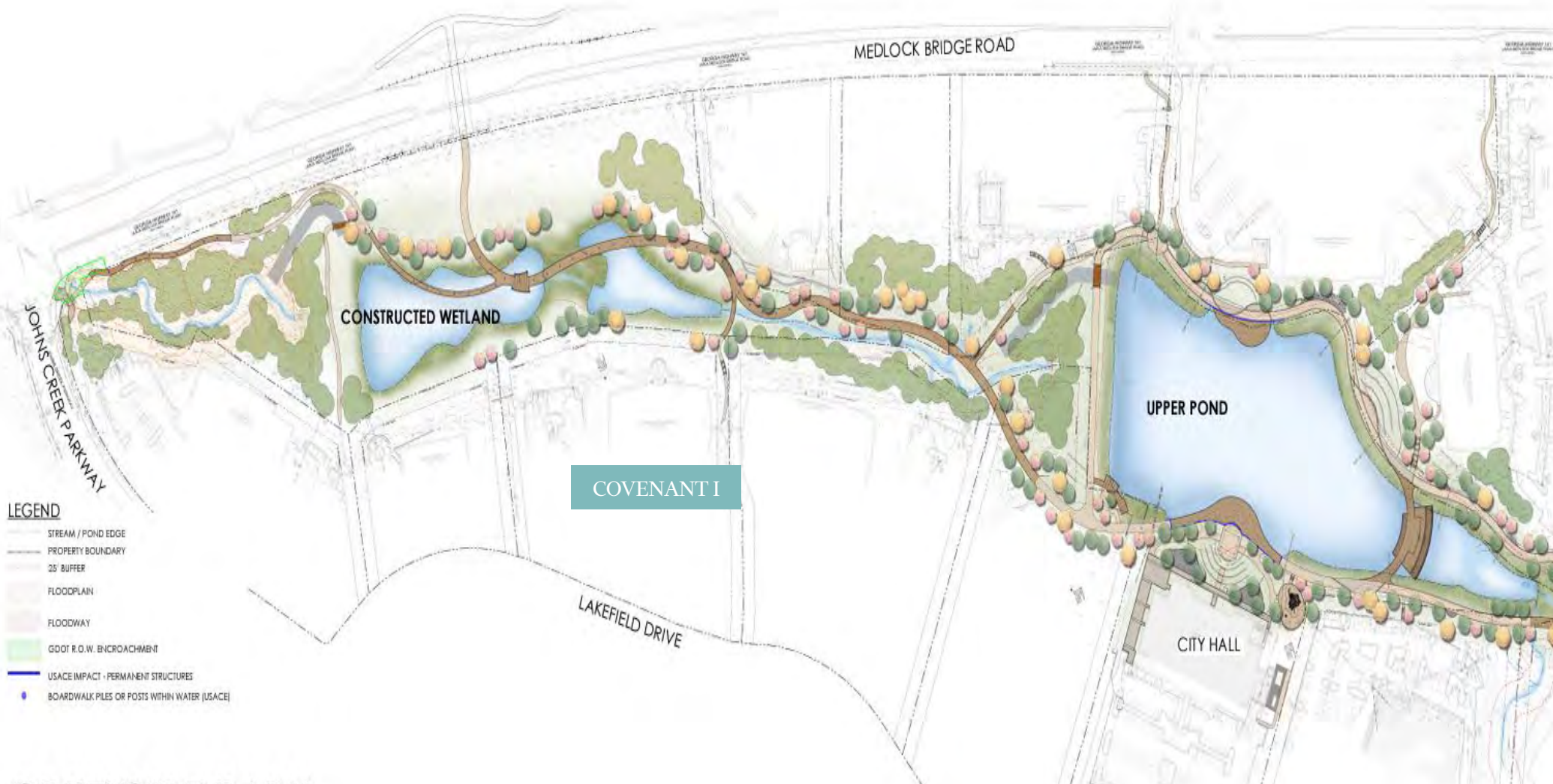
88,615 SQ. FT.	OFFICE SPACE DELIVERED 2024
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0 SQ. FT.	OFFICE UNDER CONSTRUCTION Q4 2024
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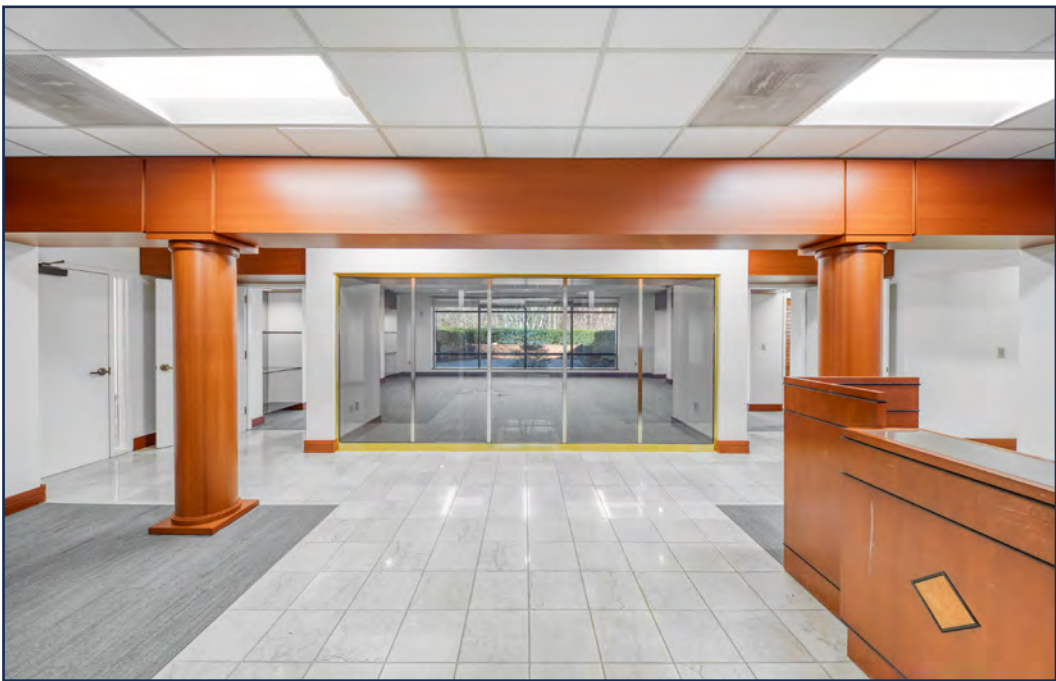
* North Fulton Market Statistics provided by Q3 2024 CBRE Research

CREEKSIDE PARK MASTER PLAN

The City of Johns Creek began construction on Creekside Park in August 2024, and upon completion the development will include a range of both passive and active park amenities. The 21-acre redevelopment will connect to Medley, an Avalon-type mixed use redevelopment of the 43-acre former State Farm Campus that will serve as the Johns Creek Town Center. Creekside Park is a critical element of the City’s plan for Medley, and will be directly adjacent to Covenant I. Creekside Park will be inclusive of an amphitheater with a deck overlooking the water, a 15-foot walking trail surrounding the pond and constructed wetland area, terraced seating, and pedestrian plazas and overlooks. Creekside Park is slated for completion by summer 2026, and the Johns Creek Town Center in 2031.



ADDITIONAL PROPERTY PHOTOS



COVENANT I

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