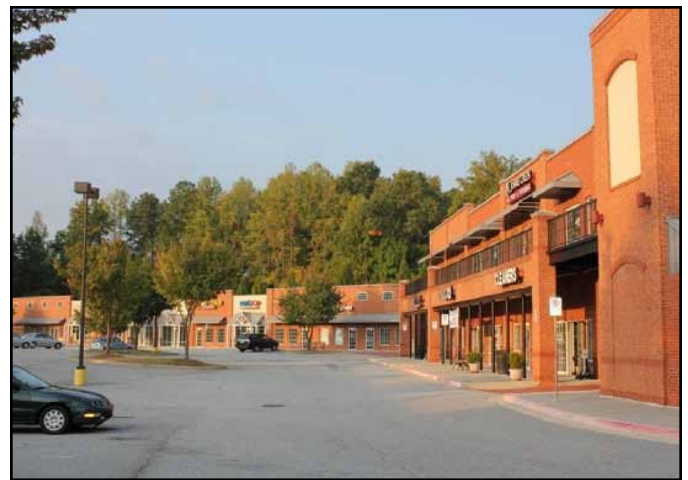


# WINDWARD VILLAGE

Alpharetta, Georgia

**Retail and Office Spaces Available**



READ RETAIL LLC

Phone: 404-822-6506

Fax: 770-998-3223

Email: [r.musin@usa.net](mailto:r.musin@usa.net)

# Summary of Property

## WINDWARD VILLAGE

Anchored by Kroger, Windward Village is a 84,239 SF community center conveniently located at the corner of Douglas Road and Jones Bridge Road in Alpharetta, GA. The center is comprised of three buildings, one of which is Kroger. The other two buildings are made up of shop space.

### AVAILABLE SPACE:

886 - 17,500 sf

Boutique, restaurant and office spaces available

### RATE/RSF/YEAR:

Negotiable

### LEASE TERM:

Negotiable

### ANCHOR TENANT(S):

Kroger, UPS Store

## PARKING, ACCESS & LOCATION

### PARKING DETAILS:

402 spaces, paved & lined

### STREET FRONTAGE:

Jones Bridge Rd.: 619 FT

Douglas Rd.: 390 FT

### ACCESS DETAILS:

- Intersection of Jones Bridge Rd and Douglas Rd: Signalized Intersection
- Jones Bridge Rd.: entrance & exit Full access curb cut
- Douglas Rd.: Full access curb cuts

### TRAFFIC COUNTS:

8,180 VPD at Jones Bridge Rd.

2008 AADT Counter No 121-0869

## HIGHLIGHTS

- > Jones Bridge Rd. exposure
- > Kroger anchored center
- > Ample parking
- > Easy access
- > Strong demographics
- > Aggressive rental rates

## AREA HIGHLIGHT:



The shopping center is surrounded by upscale communities. Johns Creek 2007 demographics show an estimated \$150,592 median income, an average \$201,494 household income, and a \$65,994 per capita income. Johns Creek is one of the most desirable American cities to live in.

# Windward Village // Alpharetta, Georgia

## Rent Roll

Suite No.	Tenant Name	GLA Square Footage
<b>Vacant Suites</b>		
101	Vacant	3,500
104	Vacant	1,400
105	Vacant	1,400
106	Vacant	1,400
108	Vacant	1,400
110	Vacant	1,400
111	Vacant	1,500
113	Vacant	1,246
115	Vacant	1,246
201	Vacant	2,122
203	Vacant	886
<b>Occupied Suites</b>		
<b>102</b>	<b>THE UPS STORE</b>	<b>1,400</b>
<b>103</b>	<b>RIVERSIDE PIZZA</b>	<b>1,400</b>
<b>107</b>	<b>PET'S TOP</b>	<b>1,400</b>
<b>109</b>	<b>FITNESS TOGETHER</b>	<b>1,400</b>
<b>112</b>	<b>SOVI PROFESSIONAL SALON</b>	<b>1,246</b>
<b>114</b>	<b>LOAN HUYNH (Nails American)</b>	<b>1,246</b>
<b>116</b>	<b>ELEGANCE CLEANERS</b>	<b>1,500</b>
<b>206</b>	<b>JOHNS CREEK TUTORING, LLC</b>	<b>3,008</b>
<b>300</b>	<b>THE KROGER CO.</b>	<b>54,139</b>

# Rent Comparables

	PROPERTY NAME	ANCHORS	SIZE (SQ FT)	ASKING SHOP RENT/SF	OCCUPANCY RATE	COMMENTS
	<b>Saddlebrook Shopping Center</b> 10945 State Bridge Rd Alpharetta, GA 30022	Kroger	128,727	\$24.00	100%	Built in 1993 on 12.2 acres. Anchored by Kroger. 100% occupied, previously asking \$24 psf. Located adjacent to the south of subject property.
	<b>North Bridges Shopping Center</b> 10955 Jones Bridge Road Alpharetta, GA 30022	Publix	103,116	\$18.00	94%	Built in 1998 on 15 acres. Publix-anchored. Renovated in 1999. 1 space available. Located 500 yards south of subject property.
	<b>Abbotts Village</b> 11555 Jones Bridge Rd Alpharetta, GA 30022	Publix	109,586	\$18.00	89%	Built in 1994 on 14 acres. Publix anchored. Multiple vacancies. Located 2 miles north of subject property.
	<b>The Grand Pavilion of North Fulton</b> 11130 State Bridge Rd Alpharetta, GA 30022	Dentist, Dougans Custom Clothing, Pasta Vino	62,323	\$14.00	10%	Built in 1999 on 7.79 acres. Multiple spaces available. This property went into foreclosure late last year. Located 3/4 mile north of subject property.



OFFERING OVERVIEW



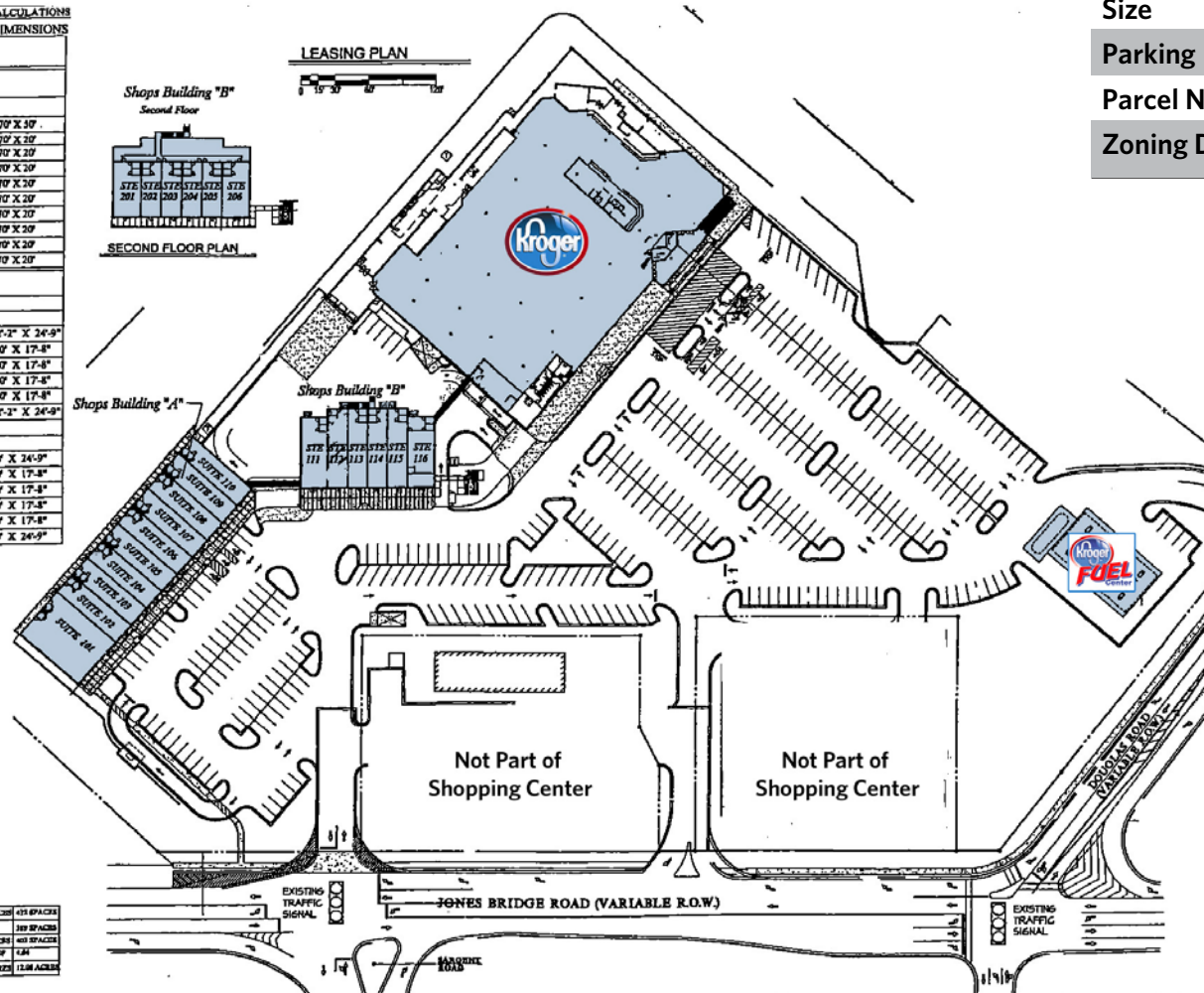
Location	11877 Douglas Road Alpharetta, GA	
Size	84,239 Total SF	
	16,100 SF	Building A
	14,000 SF	Building B
	54,139 SF	Kroger
Year Built	1999	
Parking	402 Spaces	
Acreage	12.18 Acres	
High Demographic Area		

## EXECUTIVE SUMMARY

### SITE PLAN

RETAIL LEASABLE AREA CALCULATIONS			
AREA DIMENSIONS			
KROGER	54,139 SF		
SHOPS BUILDING "A"	16,100 SF		
SPACE			
SUITE 101	3,500 SF	70' X 50'	
SUITE 102	1,400 SF	70' X 20'	
SUITE 103	1,400 SF	70' X 20'	
SUITE 104	1,400 SF	70' X 20'	
SUITE 105	1,400 SF	70' X 20'	
SUITE 106	1,400 SF	70' X 20'	
SUITE 107	1,400 SF	70' X 20'	
SUITE 108	1,400 SF	70' X 20'	
SUITE 109	1,400 SF	70' X 20'	
SUITE 110	1,400 SF	70' X 20'	
SHOPS BUILDING "B"	8,000 SF		
SPACE			
SUITE 111	1,500 SF	62'-2" X 24'-9"	
SUITE 112	1,246 SF	70' X 17'-8"	
SUITE 113	1,246 SF	70' X 17'-8"	
SUITE 114	1,246 SF	70' X 17'-8"	
SUITE 115	1,246 SF	70' X 17'-8"	
SUITE 116	1,500 SF	62'-2" X 24'-9"	
SECOND FLOOR	6,000 SF		
SPACE			
SUITE 201	1,236 SF	59' X 24'-9"	
SUITE 202	886 SF	59' X 17'-8"	
SUITE 203	886 SF	59' X 17'-8"	
SUITE 204	886 SF	59' X 17'-8"	
SUITE 205	886 SF	59' X 17'-8"	
SUITE 206	1,236 SF	59' X 24'-9"	
GRAND TOTAL	84,239 SF		

PARKING INFORMATION			
PARKING REQUIRED (1 SP/300 SF)	483 SPACES	455 SPACES	
PARKING REQUIRED (16% VARIANCE)	389 SPACES		
PARKING PROVIDED	483 SPACES	483 SPACES	
PARKING RATIO	5.76 SP/1,000 SF	5.76	
EXISTING LAND AREA	12.18 ACRES	12.18 ACRES	



### SITE DESCRIPTION

Size	12.18 Acres
Parking	402 Spaces
Parcel Number	11-0540-0232-030
Zoning District	C1

## ADDITIONAL PHOTOS

**Kroger Store**



**Two Story Retail**



**Single Story Retail**



**Single and Two Story Retail**





EXECUTIVE SUMMARY

TAX PARCEL MAP

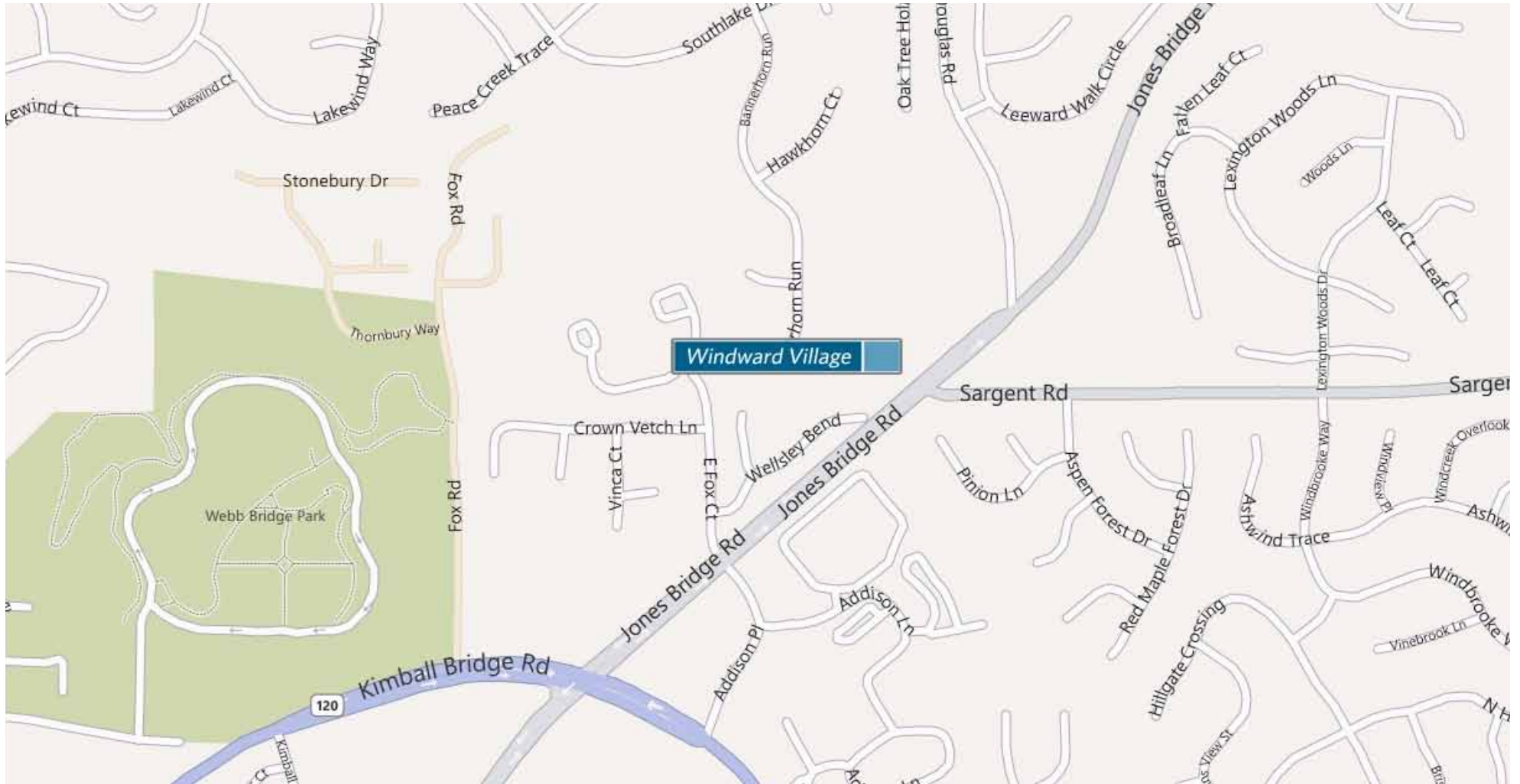




AERIAL PHOTO



LOCATION MAP | MICRO

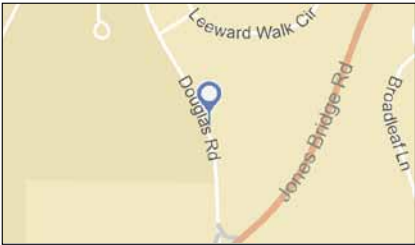
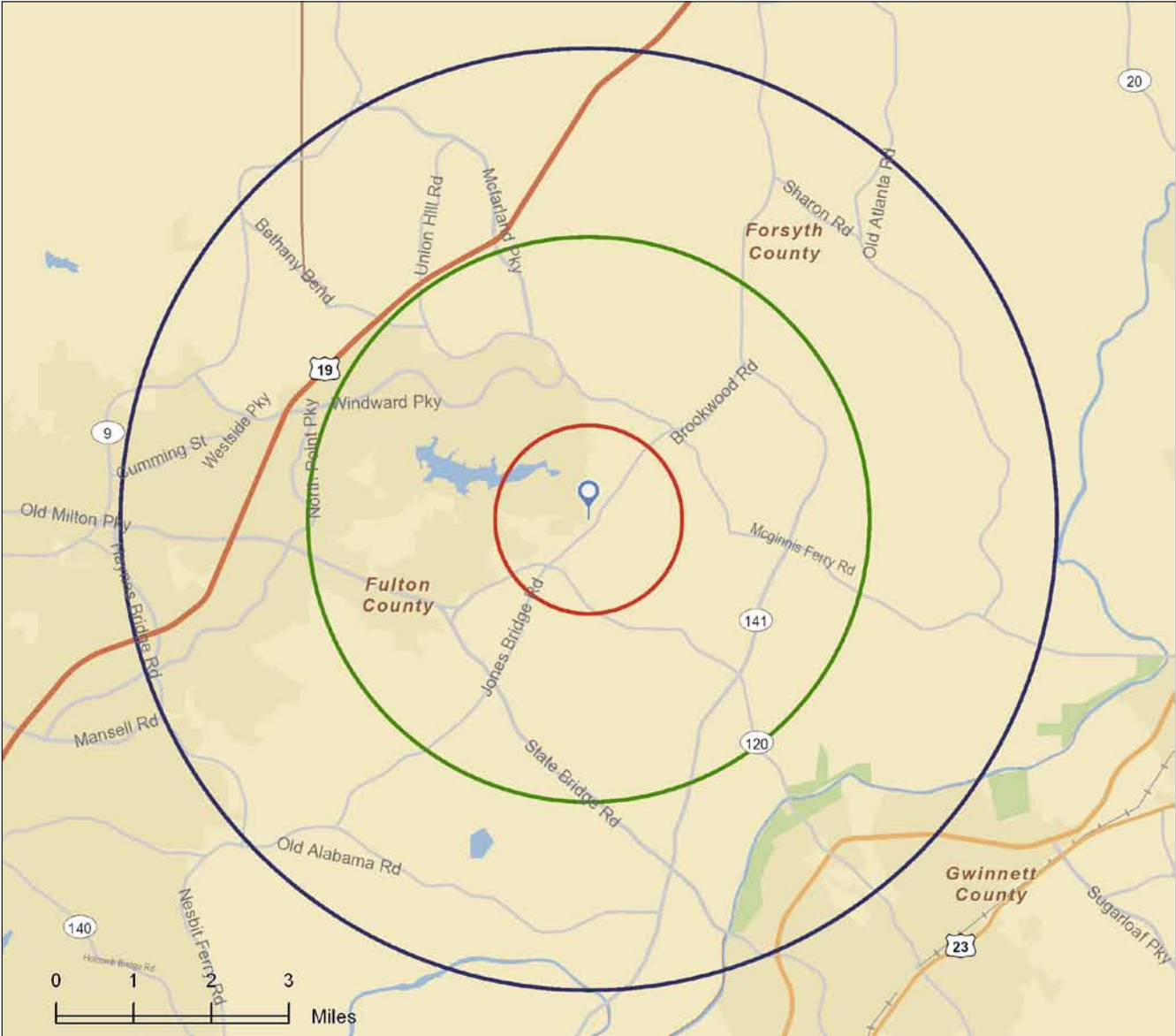




LOCATION MAP | MACRO



DEMOGRAPHICS





# DEMOGRAPHICS

	1 mile	3 miles	5 miles
<b>Population</b>			
1990 Population	1,849	12,195	32,957
2000 Population	12,894	53,122	112,508
2010 Population	16,031	68,617	168,011
2015 Population	17,820	78,691	196,329
1990-2000 Annual Rate	21.44%	15.85%	13.06%
2000-2010 Annual Rate	2.15%	2.53%	3.99%
2010-2015 Annual Rate	2.14%	2.78%	3.16%
2010 Male Population	49.7%	49.3%	49.4%
2010 Female Population	50.3%	50.7%	50.6%
2010 Median Age	32.2	33.6	35.0

In the identified area, the current year population is 168,011. In 2000, the Census count in the area was 112,508. The rate of change since 2000 was 3.99 percent annually. The five-year projection for the population in the area is 196,329, representing a change of 3.16 percent annually from 2010 to 2015. Currently, the population is 49.4 percent male and 50.6 percent female.

## Population by Employment

Currently, 92.1 percent of the civilian labor force in the identified area is employed and 7.9 percent are unemployed. In comparison, 89.2 percent of the U.S. civilian labor force is employed, and 10.8 percent are unemployed. In five years the rate of employment in the area will be 93.7 percent of the civilian labor force, and unemployment will be 6.3 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 91.2 percent, and 8.8 percent will be unemployed. In 2000, 74.1 percent of the population aged 16 years or older in the area participated in the labor force, and 0.0 percent were in the Armed Forces.

In the current year, the occupational distribution of the employed population is:

84.8 percent in white collar jobs (compared to 61.6 percent of the U.S. employment)

8.3 percent in service jobs (compared to 17.3 percent of U.S. employment)

6.9 percent in blue collar jobs (compared to 21.1 percent of U.S. employment)

In 2000, 83.7 percent of the area population drove alone to work, and 6.6 percent worked at home. The average travel time to work in 2000 was 31.9 minutes in the area, compared to the U.S. average of 25.5 minutes.

## Population by Education

In the current year, the educational attainment of the population aged 25 years or older in the area was distributed as follows:

2.9 percent had not earned a high school diploma (14.8 percent in the U.S.)

10.9 percent were high school graduates only (29.6 percent in the U.S.)

6.6 percent had completed an Associate degree (7.7 percent in the U.S.)

45.0 percent had a Bachelor's degree (17.7 percent in the U.S.)

19.5 percent had earned a Master's/Professional/Doctorate Degree (10.4 percent in the U.S.)

## Per Capita Income

1990 Per Capita Income	\$28,358	\$26,323	\$24,207
2000 Per Capita Income	\$40,001	\$40,240	\$40,189
2010 Per Capita Income	\$53,366	\$53,453	\$51,686
2015 Per Capita Income	\$61,974	\$61,823	\$60,396
1990-2000 Annual Rate	3.50%	4.34%	5.20%
2000-2010 Annual Rate	2.85%	2.81%	2.49%
2010-2015 Annual Rate	3.04%	2.95%	3.16%

## Households

1990 Households	617	4,540	12,180
2000 Households	3,864	18,166	39,717
2010 Total Households	4,613	22,913	58,389
2015 Total Households	5,105	26,183	68,095
1990-2000 Annual Rate	20.13%	14.87%	12.55%
2000-2010 Annual Rate	1.74%	2.29%	3.83%
2010-2015 Annual Rate	2.05%	2.70%	3.12%
2010 Average Household Size	3.48	2.99	2.88

The household count in this area has changed from 39,717 in 2000 to 58,389 in the current year, a change of 3.83 percent annually. The five-year projection of households is 68,095, a change of 3.12 percent annually from the current year total. Average household size is currently 2.88, compared to 2.83 in the year 2000. The number of families in the current year is 44,385 in the specified area.

**Data Note:** Income is expressed in current dollars

**Source:** U.S. Bureau and Census, 2000 Census of Population and Housing, Esri forecast for 2010 and 2015. Esri converted 1990 Census data into 2000 geography.

## DEMOGRAPHICS

	1 mile	3 miles	5 miles
<b>Households by Income</b>			
Current median household income is \$113,466 in the area, compared to \$54,442 for all U.S. households. Median household income is projected to be \$130,471 in five years. In 2000, median household income was \$90,229, compared to \$52,945 in 1990.			
Current average household income is \$149,888 in this area, compared to \$70,173 for all U.S. households. Average household income is projected to be \$175,580 in five years. In 2000, average household income was \$113,922, compared to \$65,969 in 1990.			
Current per capita income is \$51,686 in the area, compared to the U.S. per capita income of \$26,739. The per capita income is projected to be \$60,396 in five years. In 2000, the per capita income was \$40,189, compared to \$24,207 in 1990.			
<b>Median Household Income</b>			
1990 Median Household Income	\$68,415	\$58,854	\$52,945
2000 Median Household Income	\$105,874	\$98,999	\$90,229
2010 Median Household Income	\$138,670	\$125,695	\$113,466
2015 Median Household Income	\$152,494	\$139,986	\$130,471
1990-2000 Annual Rate	4.46%	5.34%	5.48%
2000-2010 Annual Rate	2.67%	2.36%	2.26%
2010-2015 Annual Rate	1.92%	2.18%	2.83%
<b>Average Household Income</b>			
1990 Average Household Income	\$76,556	\$69,843	\$65,969
2000 Average Household Income	\$125,803	\$118,075	\$113,922
2010 Average Household Income	\$174,352	\$161,684	\$149,888
2015 Average Household Income	\$203,686	\$187,775	\$175,580
1990-2000 Annual Rate	5.09%	5.39%	5.62%
2000-2010 Annual Rate	3.24%	3.11%	2.71%
2010-2015 Annual Rate	3.16%	3.04%	3.22%
<b>2010 Housing</b>			
1990 Total Housing Units	680	4,912	13,222
2000 Total Housing Units	3,959	18,832	41,399
2010 Total Housing Units	4,906	24,592	63,116
2015 Total Housing Units	5,456	28,290	74,365
1990 Owner Occupied Housing Units	599	3,779	9,561
1990 Renter Occupied Housing Units	18	761	2,618
1990 Vacant Housing Units	74	383	1,040
2000 Owner Occupied Housing Units	3,484	14,960	31,633
2000 Renter Occupied Housing Units	380	3,205	8,084
2000 Vacant Housing Units	142	708	1,628
2010 Owner Occupied Housing Units	4,041	18,288	45,976
2010 Renter Occupied Housing Units	571	4,624	12,413
2010 Vacant Housing Units	293	1,679	4,726
2015 Owner Occupied Housing Units	4,465	20,962	53,828
2015 Renter Occupied Housing Units	640	5,221	14,267
2015 Vacant Housing Units	351	2,107	6,270

Currently, 72.8 percent of the 63,116 housing units in the area are owner occupied; 19.7 percent, renter occupied; and 7.5 are vacant. In 2000, there were 41,399 housing units - 76.5 percent owner occupied, 19.6 percent renter occupied, and 3.9 percent vacant. The rate of change in housing units since 2000 is 4.20 percent. Median home value in the area is \$248,936, compared to a median home value of \$157,913 for the U.S. In five years, median value is projected to change by 1.29 percent annually to \$265,469. From 2000 to the current year, median home value change by 0.70 percent annually.

**Data Note:** Income is expressed in current dollars

**Source:** U.S. Bureau and Census, 2000 Census of Population and Housing, Esri forecast for 2010 and 2015. Esri converted 1990 Census data into 2000 geography.

# MARKET INFORMATION

## ATLANTA RETAIL MARKET

Market	Existing Inventory		Vacancy			YTD Net	YTD	Under	Quoted
	# Ctrs	Total GLA	Direct SF	Total SF	Vac %	Absorption	Deliveries	Const SF	Rates
Bartow/Cartersville Ret	41	1,763,870	204,252	224,988	12.8%	(16,726)	0	0	\$12.42
Buckhead/Lenox Ret	77	4,534,408	769,425	769,425	17.0%	(261,284)	0	0	\$20.94
CBD Ret	34	845,775	57,652	57,652	6.8%	3,064	0	0	\$16.52
Chamblee/Doraville Ret	46	1,934,855	344,023	344,023	17.8%	27,294	0	0	\$16.58
Chattahoochee Ret	29	757,845	122,729	122,729	16.2%	(617)	0	0	\$28.46
Cherokee/Woodstock Ret	111	4,832,872	883,400	912,200	18.9%	(98,644)	48,828	0	\$15.75
College Park/SW Atl Ret	69	3,687,345	332,907	332,907	9.0%	(23,818)	0	0	\$8.61
Coweta County Ret	45	1,777,153	352,874	352,874	19.9%	(8,032)	0	0	\$9.30
Cumberland/Galleria Ret	101	4,025,670	508,586	508,586	12.6%	51,700	0	0	\$15.36
Cumming/Forsyth Cnty Ret	102	3,609,083	658,159	673,172	18.7%	(86,194)	0	0	\$14.64
Dawson County Ret	11	395,625	44,958	44,958	11.4%	(4,057)	0	0	\$16.27
Decatur/East Atl Ret	56	2,857,056	464,746	464,746	16.3%	(34,759)	0	0	\$11.90
Fayette/Peachtree Ret	68	3,521,818	389,648	392,598	11.1%	92,368	0	0	\$14.50
Forest Park/Morrow Ret	176	5,450,600	859,776	964,047	17.7%	5,949	0	0	\$11.29
Gainesville/Hall Cnty Ret	82	3,254,664	543,088	543,088	16.7%	(22,490)	32,233	0	\$15.58
Gwinnett Mall/Duluth Ret	176	8,012,296	1,449,187	1,450,687	18.1%	196,133	0	0	\$14.96
Haralson County Ret	7	180,516	45,300	45,300	25.1%	(3,450)	0	0	\$10.09
Heard County Ret	2	38,413	0	0	0.0%	0	0	0	\$0.00
Jasper County Ret	0	0	0	0	0.0%	0	0	0	\$0.00
Kennesaw/NW Cobb Ret	111	5,000,835	586,002	586,002	11.7%	20,106	11,400	0	\$13.22
Lamar County Ret	2	86,986	3,600	3,600	4.1%	0	0	0	\$10.00
Lawrenceville/Dacula Ret	81	4,566,518	607,480	640,480	14.0%	38,568	0	0	\$11.47
Lilburn/Snellville Ret	82	3,847,216	557,473	559,523	14.5%	29,548	1,075	0	\$10.43
Lithonia/Conyers Ret	106	5,022,484	720,805	725,445	14.4%	(94,953)	0	0	\$13.05
McDonough/Butts Ret	92	1,974,116	312,476	312,476	15.8%	32,521	0	0	\$13.70
Meriwether County Ret	2	81,000	0	0	0.0%	0	0	0	\$0.00
Midtown/Brookwood Ret	9	345,746	18,839	18,839	5.4%	(7,672)	0	0	\$18.08
Norcross/Peachtree Ret	132	5,550,145	951,089	999,084	18.0%	92,440	0	0	\$12.40
Northlake/I-85 Ret	57	2,191,503	166,148	167,548	7.6%	(51,095)	0	0	\$15.38
Paulding Cnty/Dallas Ret	42	1,802,163	234,145	234,145	13.0%	(46,667)	0	0	\$13.85
Pickens County Ret	10	505,822	44,364	44,364	8.8%	(30,212)	0	0	\$13.60
Pike County Ret	0	0	0	0	0.0%	0	0	0	\$0.00
Powder Spring/Austell Ret	126	6,327,670	1,031,314	1,033,134	16.3%	(17,914)	0	153,904	\$10.76
Riverdale/Jonesboro Ret	162	6,356,234	858,814	858,814	13.5%	67,725	0	0	\$11.12
Roswell/Alpharetta Ret	167	9,483,671	1,493,311	1,521,870	16.0%	201,122	0	18,171	\$15.34
S Barrow Ret	27	751,739	127,359	127,359	16.9%	14,193	0	0	\$10.52
S Fulton/Union City Ret	60	3,246,956	381,695	381,695	11.8%	107,593	275,000	0	\$11.30
Sandy Spring/N Ctrl Ret	74	4,996,251	718,829	755,643	15.1%	147,024	0	0	\$18.93
SE Atlanta Ret	27	842,387	82,432	82,432	9.8%	(4,365)	0	0	\$12.38
Stone Mtn/Clarkston Ret	97	4,464,425	562,081	562,081	12.6%	(64,731)	0	0	\$11.31
Suwanee/Buford Ret	139	5,566,042	833,978	878,249	15.8%	18,161	0	0	\$14.70
Town Center/Marietta Ret	111	7,448,652	964,688	970,863	13.0%	(81,378)	0	0	\$13.01
Villa Rica/W Outlying Ret	94	4,611,854	611,275	611,275	13.3%	27,817	11,651	0	\$9.92
W Carroll County Ret	18	656,029	107,156	107,156	16.3%	41,900	0	0	\$9.67
W Henry/Spalding Ret	55	1,935,102	327,406	438,968	22.7%	22,110	0	0	\$8.18
Walden County Ret	32	1,101,445	83,351	117,169	10.6%	7,383	0	0	\$7.86
<b>Totals</b>	<b>3,148</b>	<b>140,242,855</b>	<b>20,416,820</b>	<b>20,942,194</b>	<b>14.9%</b>	<b>285,661</b>	<b>380,187</b>	<b>172,075</b>	<b>\$13.06</b>

Source: CoStar Property®

Year-End 2011