

OFFERING MEMORANDUM

# FOUNDATION POINT CHURCH

1713 East 280 Bypass, Phenix City, AL 36867



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# Executive Summary



<b>Sale Price</b>	<b>\$972,000</b>
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## Offering Summary

<b>NOI:</b>	\$48,823
<b>Building Size:</b>	6,000 SF
<b>Lot Size:</b>	±1.34 Acres (Two Adjacent Parcels)
<b>Year Built:</b>	1997

## Property Highlights

- ±6,000 SF freestanding building situated on an approximately ±0.66-acre parcel, with an adjacent ±0.68-acre parcel that is leased MTM to the neighboring business to display outdoor storage buildings
- Currently occupied by Foundation Point Church, utilizing approximately 4,800 SF
- ±1,200 SF of additional space currently vacant, providing near-term leasing or expansion upside
- Existing building configuration allows for multi-tenant occupancy or future reconfiguration
- Positioned along the US-280 Bypass, a major regional corridor connecting Phenix City and Columbus, GA
- Excellent visibility and access along a high-traffic thoroughfare serving the greater Columbus-Phenix City MSA
- Located within an established residential trade area supported by steady household income growth



## Property Description

1713 East 280 Bypass in Phenix City consists of two adjacent parcels totaling approximately ±1.34 acres, including a ±6,000 square foot freestanding building situated on an approximately ±0.66-acre parcel currently occupied by Foundation Point Church. The adjacent ±0.68-acre parcel is leased on a month-to-month basis to a neighboring business for outdoor display and storage of portable storage buildings, generating additional ancillary income.

The property is strategically positioned along the US-280 Bypass, a primary regional corridor connecting Phenix City to Columbus, Georgia and surrounding communities. Phenix City is part of the Columbus, Georgia-Alabama metropolitan area and benefits from proximity to Fort Benning, regional employment centers, and established residential neighborhoods. Supported by favorable demographic trends and strong corridor visibility, the property presents an opportunity to acquire a well-located assembly-use asset with near-term income upside and long-term demand drivers.

# Aerial Photo



# Additional Photo



# Additional Photo



# Rent Roll



Unit	Tenant Name	SQ. FT.	% Of GLA	Lease Start	Lease End	Annual Rent	Rent PSF	Estimated Recapture	PSF Recapture
A	Foundation Point Church	4,800	80.0%	12/01/2018	11/30/2026	\$46,200	\$9.63	\$8,028	\$1.67
B	VACANT	1,200	20.0%			\$14,400	\$12.00	\$2,004	\$1.67
	Outdoor Storage Buildings Lease	1	0.02%	04/01/2015	MTM	\$8,063	\$8,063.00	\$0	-
<b>Totals/Averages</b>		<b>6,001</b>				<b>\$68,663</b>	<b>\$11.44</b>	<b>\$10,032</b>	<b>\$1</b>
<b>Occupied</b>		4,801				\$54,263		\$8,028	
<b>Vacant</b>		1,200				\$14,400		\$2,004	

# Net Operating Income



## Income Summary

Gross Scheduled Income	\$68,663
Other Income	\$10,032
Total Scheduled Income	\$78,695
Vacancy Cost	\$16,404
<b>Gross Income</b>	<b>\$62,291</b>

## Expense Summary

Property Taxes	\$6,386
Insurance	\$5,095
Utilities	\$1,986
<b>Gross Expenses</b>	<b>\$13,467</b>
<b>Net Operating Income</b>	<b>\$48,823</b>

# Lease Abstract



## Foundation Point Church

Square Feet:	4,800 SF
Lease Start Date:	12/01/2018
Lease Expiration Date:	11/30/2026
Annual Base Rent:	\$46,200
Current Reimbursement:	Modified Gross

Lease Term	Annual Base Rent	Rent Per SF/YR
December 2018 & January 2019	Free	-
02/01/2019-11/30/2019	\$36,000	\$7.50
<b>Renewal Option 1: One Year</b>		
12/01/2019-11/30/2020	\$42,000	\$8.75
<b>Renewal Option 2: One Year</b>		
12/01/2020-11/30/2021	\$46,200	\$9.63
12/01/2025-11/30/2026	\$46,200	\$9.63



Landlord is responsible for payment of real estate ad valorem taxes on the property and maintaining insurance on the building. Beginning December 1, 2019, Landlord bills Tenant for its pro rata share of property taxes and hazard insurance through estimated monthly reimbursements, initially calculated at \$0.93 per square foot per year, subject to annual reconciliation. Landlord is also responsible for maintaining the roof, foundations, exterior walls (excluding glass and exterior doors), and underground utility and sewer lines located outside the building, and for delivering the existing HVAC system in good working order, including responsibility for HVAC replacement if required.

Tenant reimburses Landlord for its share of property taxes and hazard insurance as additional rent, subject to annual true-up for overages or shortages. Tenant is responsible for all utilities serving the premises, including trash service, and for insuring the contents and personal property within the building. Tenant is responsible for interior maintenance and minor HVAC repairs, with Landlord covering HVAC repairs exceeding \$500 per occurrence. Tenant also maintains the parking area and dumpster area, keeps the grounds free of litter and debris, and returns the premises in good condition at lease expiration, ordinary wear and casualty excepted.

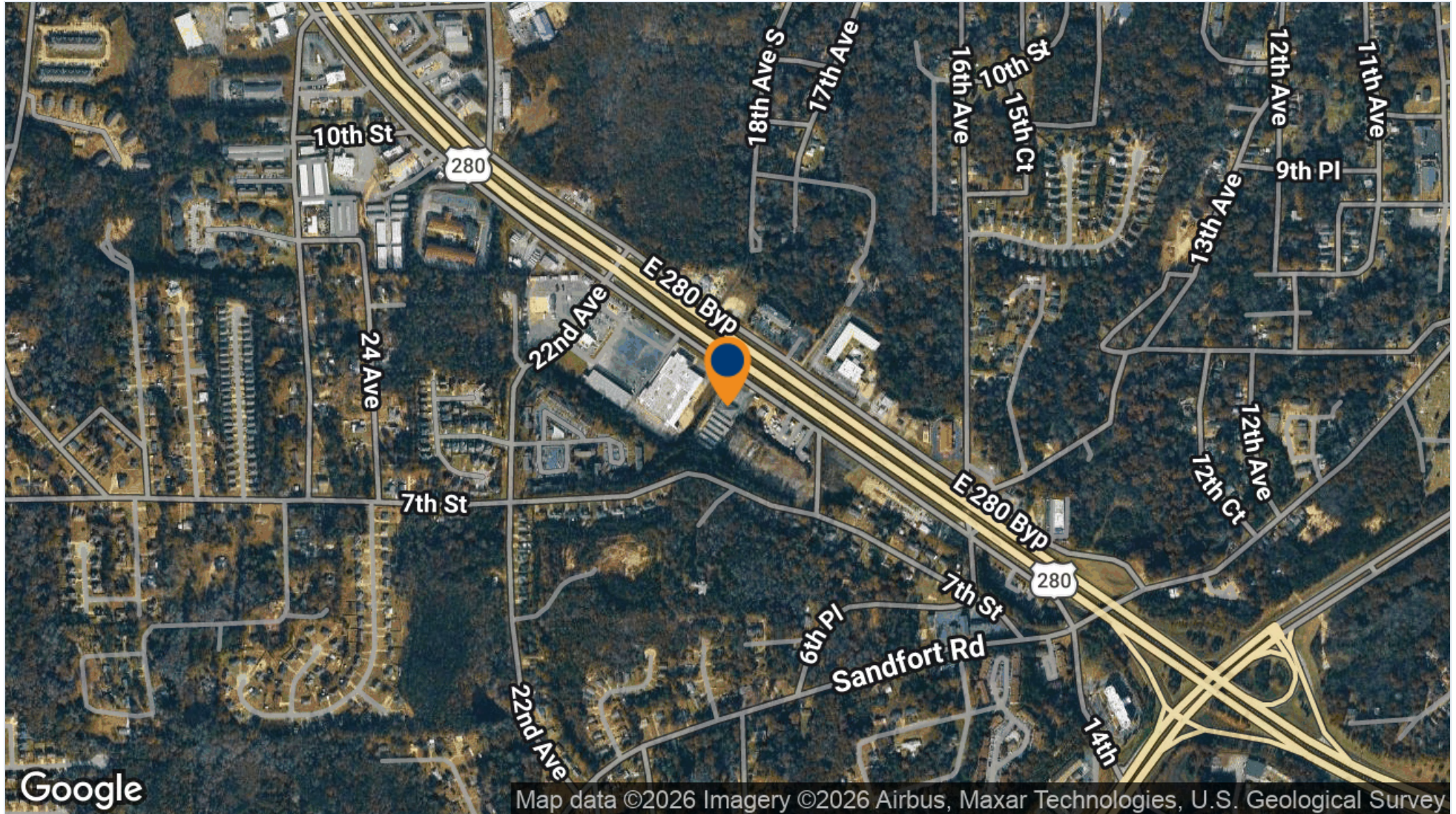
# Parcel Map



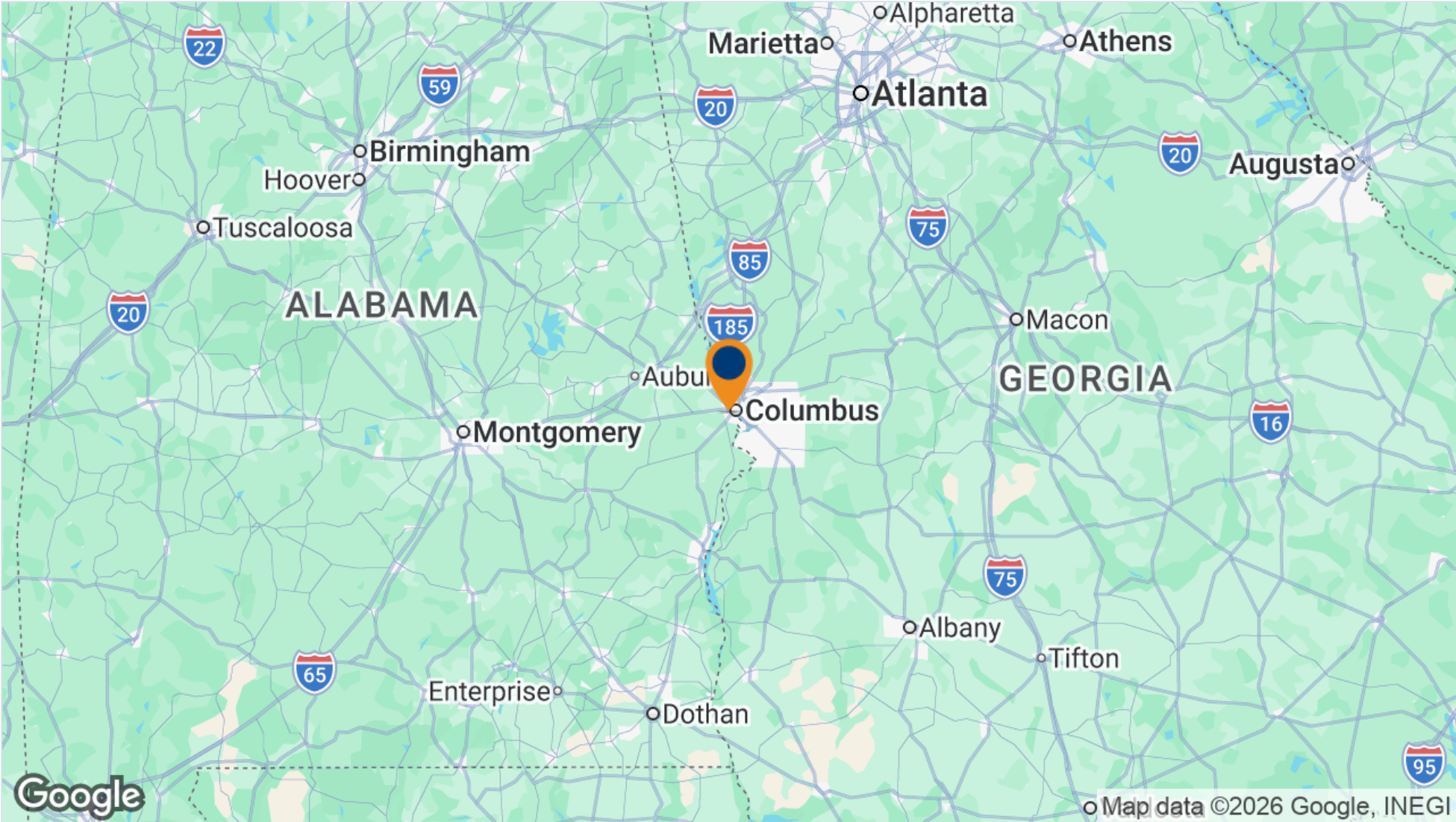
# Retailer Map



# Aerial Map

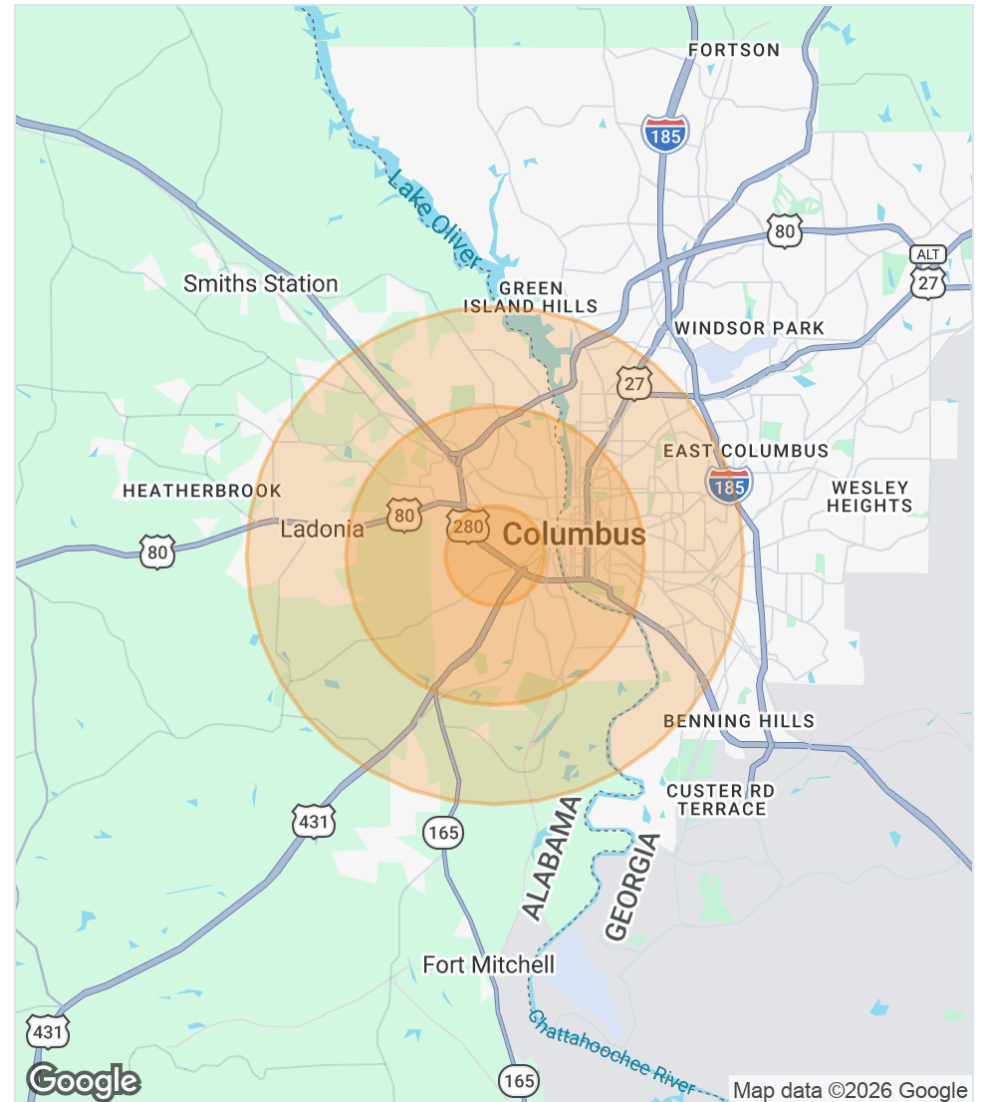


# Location Map



# Demographics

Population	One-Mile	Three-Mile	Five-Mile
<b>2020 Population</b>	5,687	35,830	98,443
<b>2024 Population</b>	5,614	36,786	104,261
<b>5 Year Projected</b>	5,645	37,241	105,271
<b>Households</b>			
<b>2020 Households</b>	2,375	16,082	40,923
<b>2024 Households</b>	2,323	15,657	43,174
<b>5 Year Projected</b>	2,336	15,854	43,625
<b>Income</b>			
<b>2020 Average Household Income</b>	\$36,008	\$47,202	\$54,440
<b>2024 Average Household Income</b>	\$46,018	\$56,778	\$66,203
<b>5 Year Projected</b>	\$53,499	\$65,739	\$76,665



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## GET IN TOUCH

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# Advisor Biographies Page



**Elliott Kyle**

**SVP | 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.



**Evan Bauman**

**Investment Sales | Associate**

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Evan is an Investment Sales Associate and specializes in buyer and seller representation. Evan brings forth his natural likeability and amicable personality to the commercial real estate world, applying his drive to single and multi-tenant retail properties throughout the Southeast. His clientele ranges from high net-worth individuals and large companies to local investors.

As an Atlanta native, Evan has a vast understanding of our region's continual growth as well as ever-changing market and economic conditions. Prior to joining Skyline Seven, Evan worked as a Commercial Real Estate Appraisal Analyst at Appalachian Commercial Real Estate in Boone, NC, a Geographic Information Systems (GIS) intern at The Shopping Center Group (TSCG) in Atlanta, GA, a Real Estate Intern at Waffle House's corporate headquarters, and a Visiting Team Batboy at the Atlanta Braves. Evan attended Appalachian State University and earned a Bachelor of Science degree in Geographic Information Systems which further heightened his interest and extensive knowledge of commercial real estate. He completed numerous real estate projects in his studies and held several leadership positions in his social organization. In his spare time, Evan enjoys exercising, traveling, cooking, and supporting the Atlanta Braves.

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