



Lake Lanier

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OFFERING MEMORANDUM
LAKESIDE AUTO REPAIR OPPORTUNITY FOR SALE

DISCLAIMER

LAKESIDE AUTO REPAIR OPPORTUNITY | ± 1.69 ACRES

Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, suitability or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer on the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Owner/Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Broker. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents and other information provided in connection therewith.

Darrell Chapman
Partner, Bull Realty
Darrell@BullRealty.com
404-876-1640 x114

Bull Realty, Inc.
50 Glenlake Parkway, Suite 600
Atlanta, GA 30328
BullRealty.com

 **BULL REALTY**
ASSET & OCCUPANCY SOLUTIONS

TABLE OF CONTENTS

DISCLAIMER	2
PROPERTY INFORMATION	4
EXECUTIVE SUMMARY	5
PROPERTY INFORMATION	6
PHOTOS	7
SURVEY	9
SURVEY	10
SURVEY	11
AREA OVERVIEW	12
RETAILER MAP	13
IN THE AREA	14
ABOUT THE AREA	15
DEMOGRAPHIC OVERVIEW	16
CONTACT INFORMATION	17
BROKER PROFILE	18
CONFIDENTIALITY AGREEMENT	19

PROPERTY INFORMATION



EXECUTIVE SUMMARY

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PROPERTY DESCRIPTION

Bull Realty is pleased to present this well-established tire and auto center located on bustling McEver Road in Gainesville, GA. Due to illness, the owner has been leasing the property and equipment on a month to month basis. The tenants will vacate prior to closing. This facility is located in a dense retail corridor and is across the street from a Publix-anchored shopping center. The Home Depot, Best Buy and Kohl's are also in close proximity. The property is being sold with all improvements and FF&E in place but no business value is included. A 2024 appraisal ordered by the current lender appraised the property at \$3,000,000.00.

Please note that the car wash tunnel is somewhat operational but not a significant part of the property's income as it needs to be updated and many components replaced. The asking price reflects the value of the property with this consideration.

PROPERTY HIGHLIGHTS

- ± 4,295 SF car wash/auto center
- FF&E included for owner/user
- 3 drive-thru service bays
- 1 car wash tunnel with upgraded equipment
- Freestanding detail building
- Covered vacuum station
- Located across from Publix-anchored shopping center
- Furnished lobby/waiting area for guests
- 22,297 VPD on McEver Road
- Recent Phase 1: No contamination
- 2024 appraised value = \$3,000,000
- New survey



Price | \$1,800,000
For Lease | \$15,000/Month NNN



4,295 SF

PROPERTY INFORMATION

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BUILDING

Property Address:	950 McEver Road, Gainesville, GA 30504
County:	HB
Year Built/Renovated:	2006/2018
Building Size:	± 4,295 SF
Signage:	Monument

SITE

Site Size:	± 1.69 Acres
Zoning:	HB
Proposed Use:	Automotive
Number of Bays	3 drive-thru service
Parcel ID:	01-00116-02-081

FINANCIAL

Sale Price:	\$1,800,000
	\$15,000/Month NNN

AREA

Traffic Count:	22,297 VPD
Ingress/Egress Points:	1
Dedicated Turn Lane:	Yes



PHOTOS

LAKESIDE AUTO REPAIR OPPORTUNITY | ± 1.69 ACRES



Lobby/Indoor Waiting Area



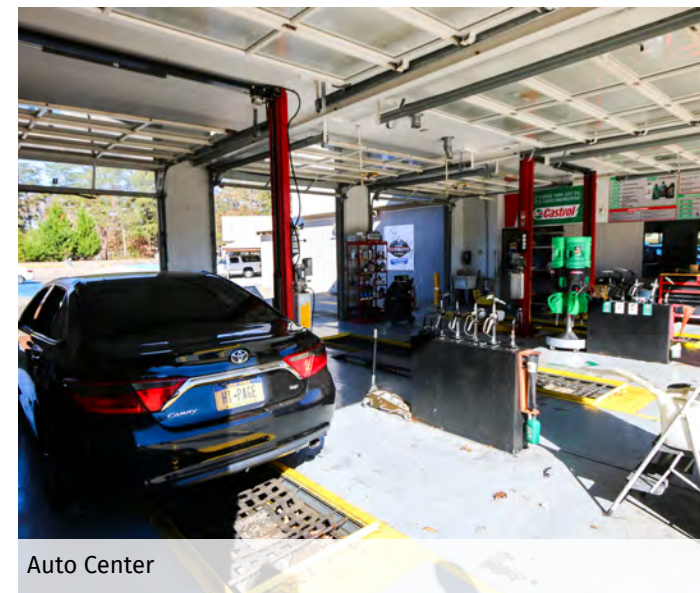
Lobby/Indoor Waiting Area



Outdoor Waiting Area



Auto Center



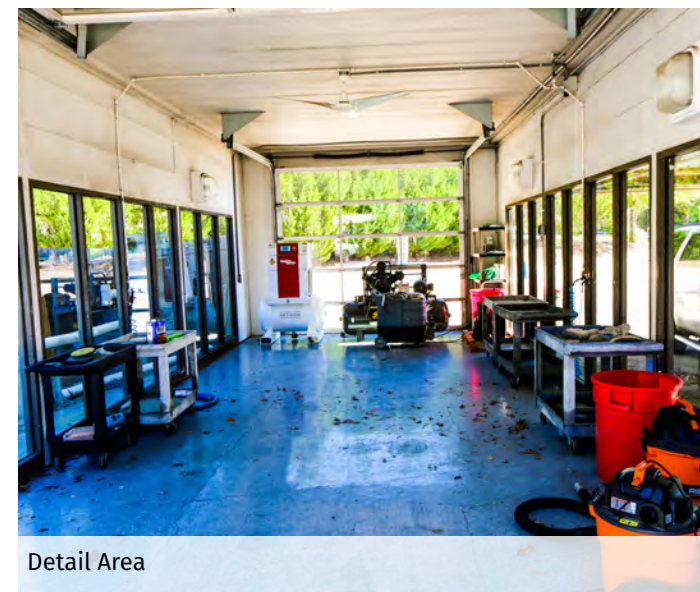
Auto Center



Car Wash Tunnel Exit



Car Wash Tunnel and Vacuum Equipment



Detail Area



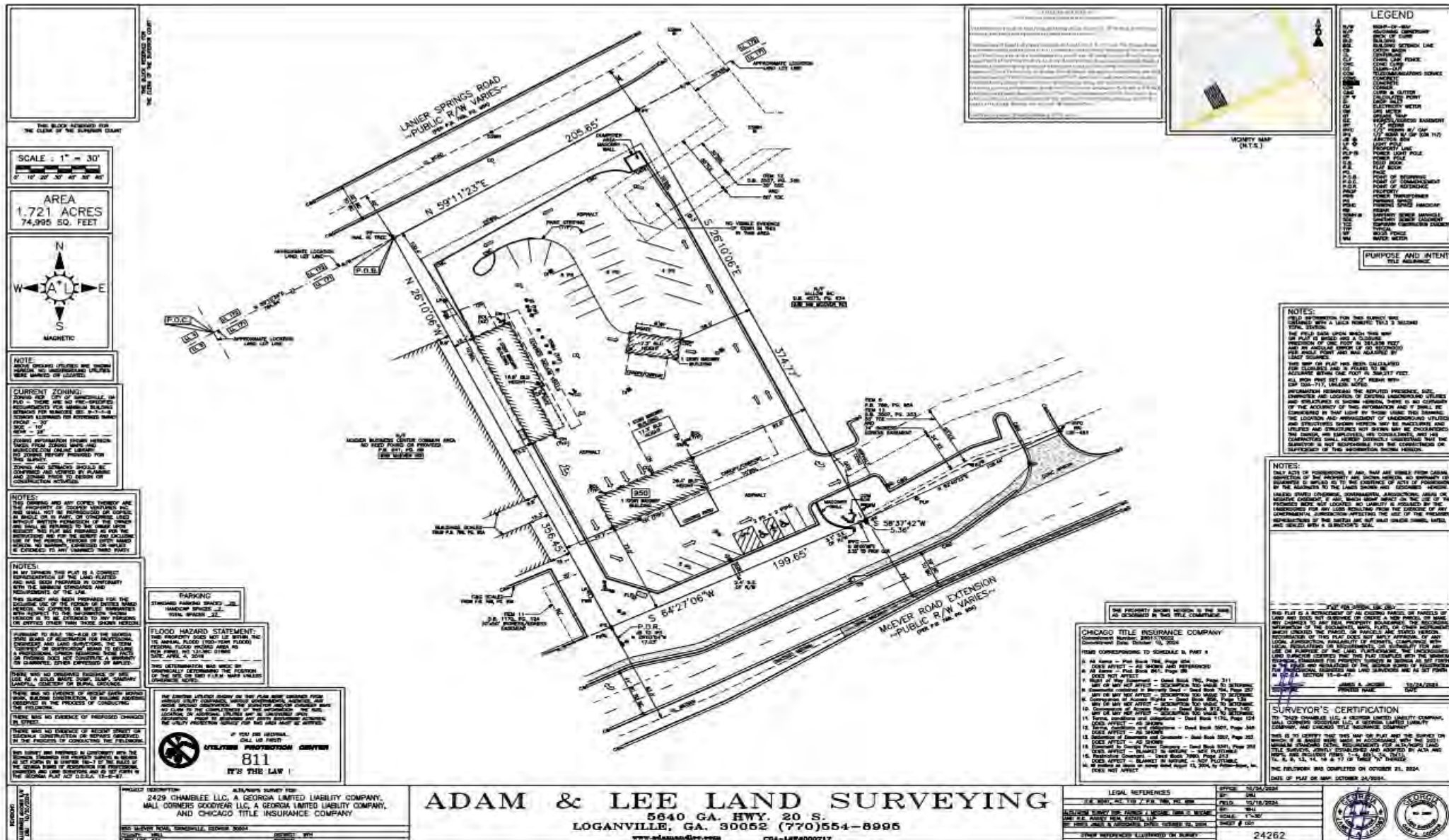
Car Wash Tunnel Entrance



Tunnel Equipment



Wash Room



EXECUTIVE SUMMARY
LAKESIDE CAR WASH



EXECUTIVE SUMMARY

EXECUTIVE SUMMARY		
Property Name		Lakeside Car Wash
Address		950 McEver Rd
City/State/Zip Code		Gainesville, GA 30504
County		Hall
Metropolitan Statistical Area		Gainesville
Census Tract		501.06
Property Tax Parcel No.		01116-002081
Appraisal Data		
Interest Appraised		Fee Simple
Property Premise-1		As-Is
Effective Valuation Date - As Is		January 1, 2024
Report Date		January 11, 2024
Report Format		Appraisal Report
Physical Data		
Property (Investment) Class & Type:		Class B - Auto Service & Car Wash
Year Built:		2005
Occupancy:		Owner
Number of Buildings:		3
No. of Stories:		1
Gross Building Area:		5,537 SF
Auto Service Center:		2,673 SF
Tire Repair Center:		576 SF
Car Wash Tunnel:		2,288 SF
Car Wash Style:		Tunnel System
Car Wash Equipment:		100' PECO Conveyor
No. of Vacuum Stations:		20
No. of Parking Spaces:		20
Construction Quality:		Good
Property Condition:		Average
Gross Site Area		1.72 Acres
Zoning Code:		PUD - Planned Unit Development District
Net Land-to-Building Ratio:		13.5 :1
VALUATION SUMMARY		
Valuation Data		\$ Nominal \$/Unit
Cost Approach		\$2,800,000 \$505.69 Per SF
Sales Comparison Approach		\$3,200,000 \$577.93 Per SF
Income Capitalization Approach		\$3,100,000 \$559.87 Per SF
Reconciled Market Values		\$ Nominal \$/Unit
Market Value		\$3,100,000 \$559.87 Per SF
Est. Market/Exposure Time		6-12 Months

EXECUTIVE SUMMARY LAKESIDE CAR WASH



VALUATION SUMMARY		
Cost Approach		Adj. Range
No. of Land Sales	5	
Concluded Land Value per SF	\$20.00 per SF	\$20.69 PSF to \$22.11 PSF
Concluded Land Value	\$1,500,000	
Replacement Cost New	\$1,250,000	
Depreciated Replacement Cost New	\$790,000	
Cost of FF&E	\$480,000	
Concluded Value (Rd)	\$2,800,000	\$505.69 per SF
Sales Comparison Approach		Adjusted Range
No. of Improved Comparable Sales	5	\$560.21 PSF to \$1036.04 PSF
Concluded Per Unit Price	\$570.00	
Concluded Value (Rd)	\$3,200,000	\$1,197.16 per SF
Income Capitalization Approach		Per SF
Net Income Multiplier Method	Indication	
Net Operating Income	\$367,846	
Net Income Multiplier	8.50	
Concluded Value (Rd)	\$3,100,000	\$559.87 per SF

AREA OVERVIEW



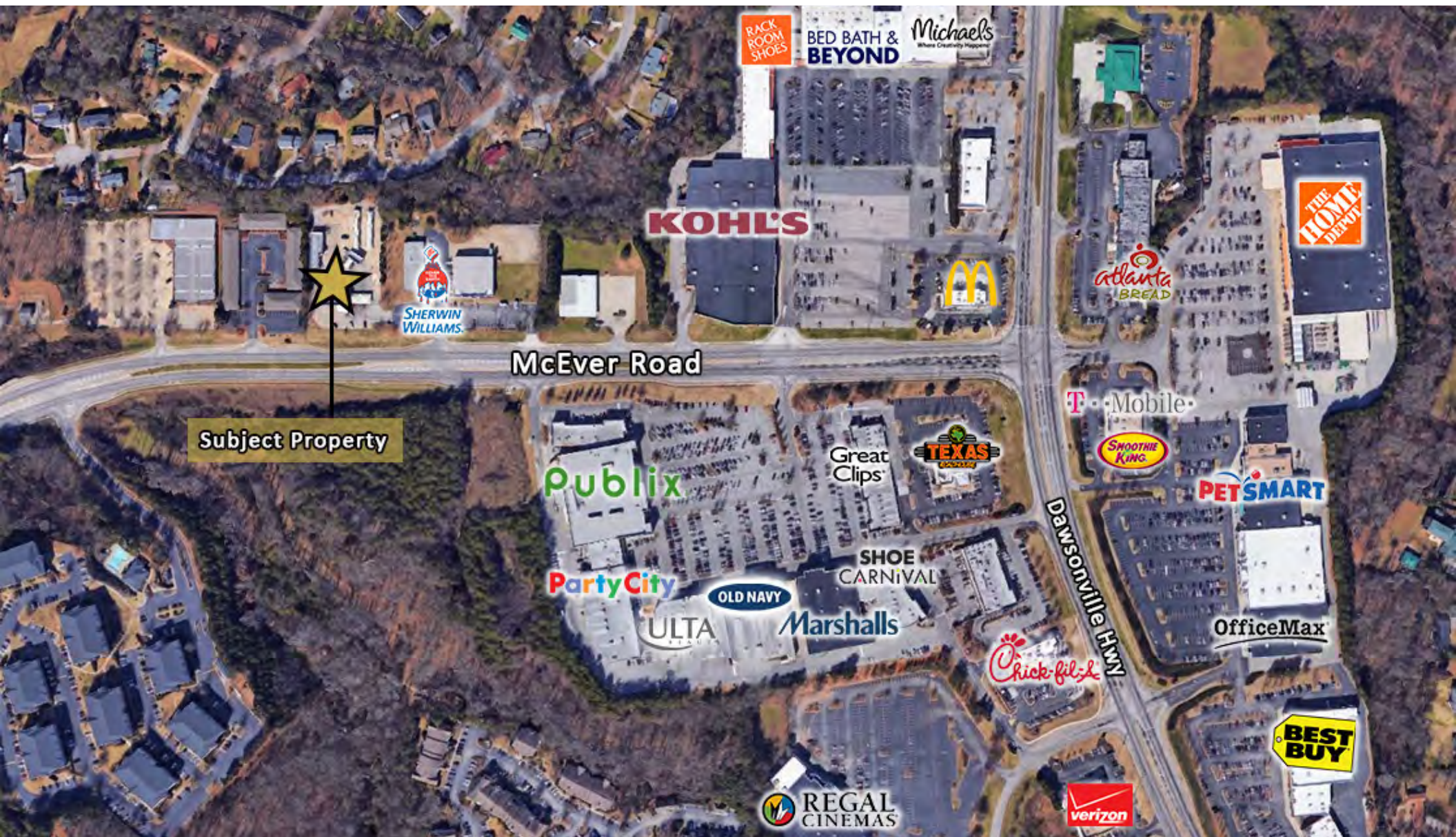
RETAILER MAP

LAKESIDE AUTO REPAIR OPPORTUNITY | ± 1.69 ACRES



IN THE AREA

LAKESIDE AUTO REPAIR OPPORTUNITY | ± 1.69 ACRES



ABOUT THE AREA

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GAINESVILLE, GA

This property lies within the city limits of Gainesville, GA, approximately 50 miles north of Atlanta. When it comes to location, Gainesville is second to none. Located at the foothills of the Blue Ridge Mountains, the 19th largest City in the state is surrounded on three sides by Lake Sidney Lanier. Also known as a City of Excellence, Gainesville is home to over 42,000 people.

The population in Gainesville and Hall county has grown over 30% in the last 10 years and is one of the top 20 fastest growing counties in the state of Georgia. Gainesville also brings in tens of thousands of tourists to Lake Lanier for fishing tournaments, rowing and kayaking championships, and various festivals. Downtown Gainesville offers abundant choices for entertainment, dining, and shopping.

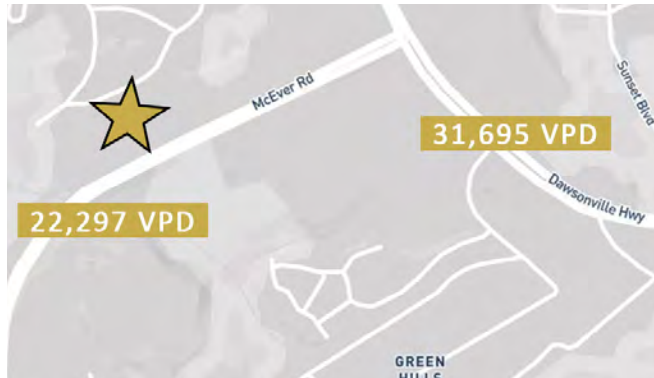
LAKE SIDNEY LANIER

Over 7.5 million people a year choose to visit Lake Lanier. With over 692 miles of shoreline, the lake is well known for its aqua-blue colored water, spectacular scenery and variety of recreational activities. The U.S. Army Corps operates 46 park areas around the lake providing, picnicking, campgrounds, boat launching ramps, swimming areas, group picnic shelters and hiking trails.

* Source: <https://www.gainesville.org/>

DEMOGRAPHIC OVERVIEW

LAKESIDE AUTO REPAIR OPPORTUNITY | ± 1.69 ACRES



1 MILE

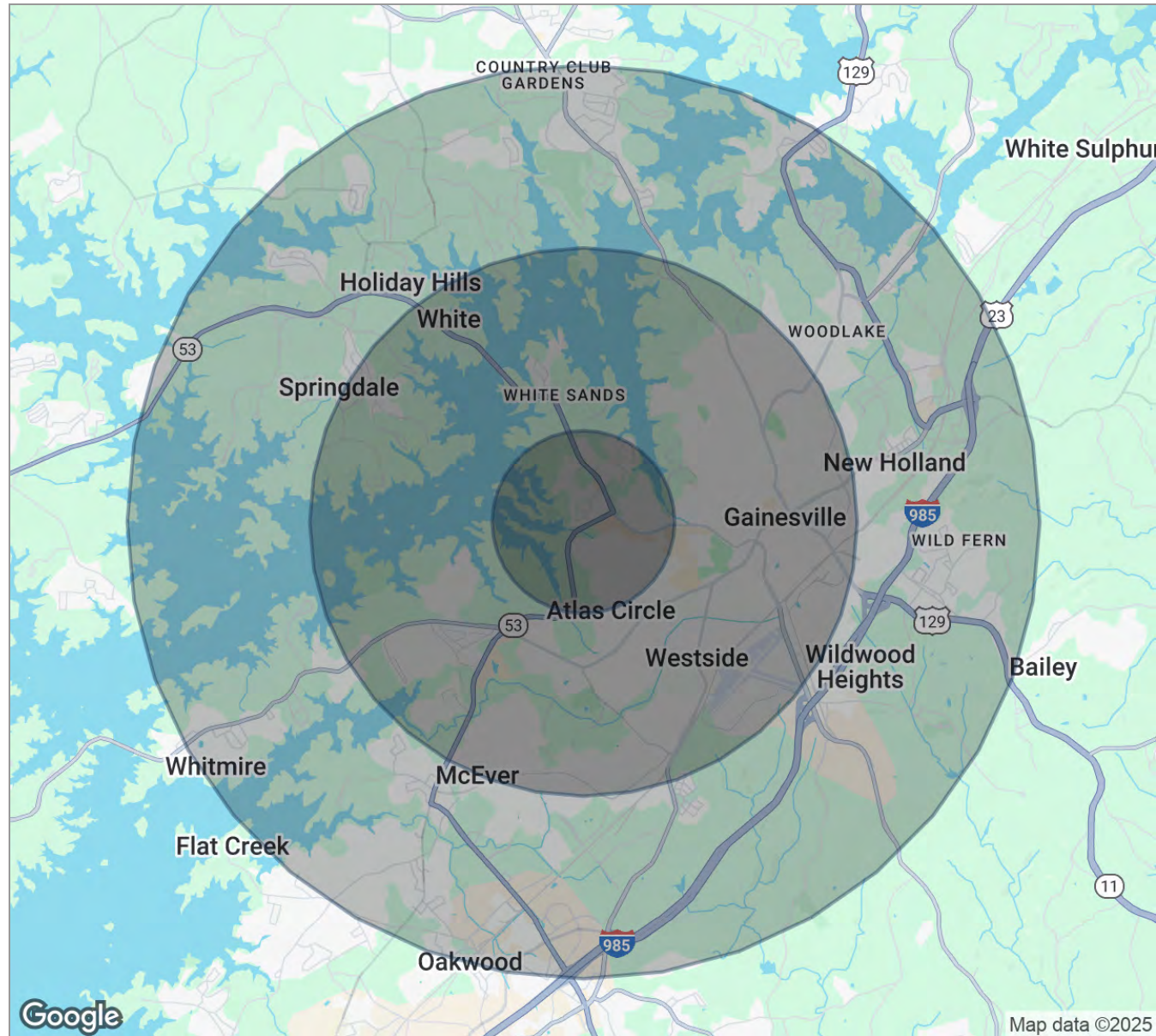
Total Population	4,430
Total Households	1,597
Average HH Income	\$51,867

3 MILES

Total Population	36,084
Total Households	12,143
Average HH Income	\$55,644

5 MILES

Total Population	68,646
Total Households	23,470
Average HH Income	\$61,310



CONTACT INFORMATION

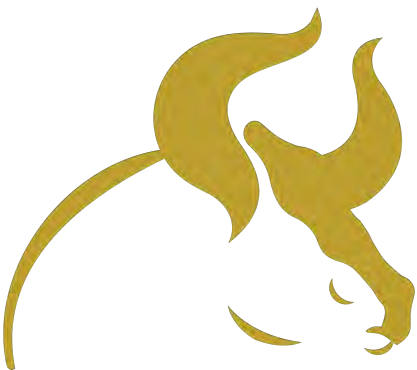
DARRELL CHAPMAN

Partner, Bull Realty



Bull Realty Inc.

50 Glenlake Parkway, Suite 600
Atlanta, GA 30328
404-876-1640 x114
Darrell@BullRealty.com



PROFESSIONAL BACKGROUND

While Darrell is experienced in all types of commercial properties throughout the Southeast, his primary focus has been investment properties and mixed use developments in the North Atlanta market. Darrell also specializes in car wash properties in the Atlanta Market and consistently sells several annually. As a long time resident of the suburbs of North Atlanta, he has extensive knowledge of the area and the business trends in these markets. Marketing more than \$300 million in commercial property since 2007, Darrell has become a recognized go-to broker in North Georgia.

Darrell helped establish Bull Realty's first satellite office on GA 400 north of Atlanta. He is a member of the Atlanta Commercial Board of Realtors, Atlanta Commercial Board of Realtors Million Dollar Club, the National Association of REALTORS, the Dawson County Chamber of Commerce and the Hall County Chamber of Commerce. Darrell lives in Dawsonville with his wife of 24 years, his young daughter and a menagerie of pets. Favorite hobbies include boating, water skiing and off-roading.

Some notable closings include a 9-acre site in Gwinnett County for the Georgia Regional Transportation Authority for \$3.2 million, a retail park with 20 tenants next to the North Georgia Premium Outlet Mall which sold for \$4.5 million, a commercial development park in north Georgia on GA Hwy 400 for \$4.9 MM, a medical office park for \$2.4 million, a \$1.4 million-dollar land sale to RaceTrac Petroleum, and several retail sales including C Stores, Car Washes, and Shopping Centers. Prior to commercial real estate sales, Darrell enjoyed a successful career in the boating industry, and worked as a manager, consultant, and trainer for many of the leading dealerships in the Southeast. Darrell eventually operated his own successful marine dealership in Forsyth County and honed his reputation for honesty and integrity selling boats to customers all over the world.

Darrell attended the University of Tennessee studying electrical engineering.

Bull Realty is a commercial real estate sales, leasing and advisory firm headquartered in Atlanta licensed in eight Southeast states. The firm was founded in 1998 on two primary missions: to provide a company of advisors known for integrity and to provide the best disposition marketing in the nation. Still guided by these philosophies, the firm's services have expanded to include disposition, acquisition, project leasing, tenant representation and consulting services. To add additional value and efficiency for clients, advisors focus on specific sectors and services in the office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, automotive, hospitality and single tenant net lease sectors.

The firm produces America's Commercial Real Estate Show, a national video show and podcast enjoyed by millions of people around the country. Industry analysts, leading market participants and the firm's founder Michael Bull share market intelligence, forecasts and success strategies. The show has aired every week since 2010 on all major podcast sites, YouTube and www.CREshow.com.

CONFIDENTIALITY AGREEMENT

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This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker"). Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as **950 McEver Road Gainesville, GA 30504**. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Bull Realty, Incorporated is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Georgia.

If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to __ / __ / __

Receiving Party

Signature

Printed Name

Title

Company Name

Address

Email

Phone

Bull Realty, Inc.
50 Glenlake Parkway, Suite 600
Atlanta, GA 30328

Darrell Chapman
404-876-1640 x114
Darrell@BullRealty.com

**SIGN CONFIDENTIALITY
AGREEMENT ONLINE**





Bull Realty, Inc.
50 Glenlake Parkway, Suite 600
Atlanta, GA 30328

DARRELL CHAPMAN

Partner, Bull Realty
Darrell@BullRealty.com
404-876-1640 x114

**Please do not visit site without an appointment.
Please do not disturb management or tenants.**