



DOWNTOWN AUGUSTA INVESTMENT PROPERTY

602 THIRD STREET, AUGUSTA, GA, 30901



PROPERTY DETAILS

Sale Price:	\$1,000,000	Condition	Newly Renovated Interior
Price/SF:	\$167	Pro Forma Cap Rate	8.77%
Apartments:	4 (1 Bed/1 Bath)	Pro Forma NOI	\$87,711
Office Spaces:	3 Office Units	3 Mile Population	32,079
Single Family:	1 Single Family Home	3 Mile Median Household Income	\$35,216

OFFERING MEMORANDUM

SALE PRICE: \$1,000,000 | \$167/SF
±5,978 SQFT MIXED USE BUILDINGS
RESIDENTIAL/OFFICE SPACE



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Please submit all offers as a non-binding letter of intent (LOI). Including:

- Price
- DD Time Frame
- Earnest Money
- Special Stipulations



EXECUTIVE SUMMARY



602 THIRD STREET



MIXED USE INVESTMENT

WHY THIS PROPERTY?



OLDE TOWN LOCATION
Historic Neighborhood



INVESTMENT TYPE
Value-Add Mixed Use



SURROUNDING AREA
Growing Area of Downtown



ECONOMIC DRIVERS
Close to Economic Drivers in Aug



CONNECTIVITY
Proximal to Major Thoroughfares



PARKING AVAILABILITY
Ample Street Parking

INVESTMENT SUMMARY

Address	602 Third Street, Augusta, GA, 30901
Tax Parcel ID's	047-4-350-01-0
Space Size	±5,978
Net Operating Income	\$87,711
Cap Rate	8.77%

OFFERING OVERVIEW

The Finem Group at Meybohm Commercial is pleased to present this exceptional mixed-use property in Augusta's Historic Olde Town district. Located at 602 Third Street, this unique investment opportunity features two buildings totaling ±5,978 square feet, offering a mix of commercial and residential income potential.

This property consists of four apartment units, three office units, and a single-family home, providing diverse revenue streams. With a current vacancy, investors have the opportunity to capitalize on the value-add potential, maximizing returns by leasing the available space or repositioning the asset to meet market demand.

Situated at the corner of Walker Street and Third Street—directly across from the historic Thankful Baptist Church—this 1911-built property blends historic charm with modern functionality. The three street-facing commercial spaces boast dedicated entrances, enhancing accessibility and visibility for businesses, while the residential units offer separate access for tenants. Ample street parking ensures convenience for both customers and residents, and the property's separately metered utilities and shared water system provide operational efficiency. A shared laundry facility adds further tenant appeal.

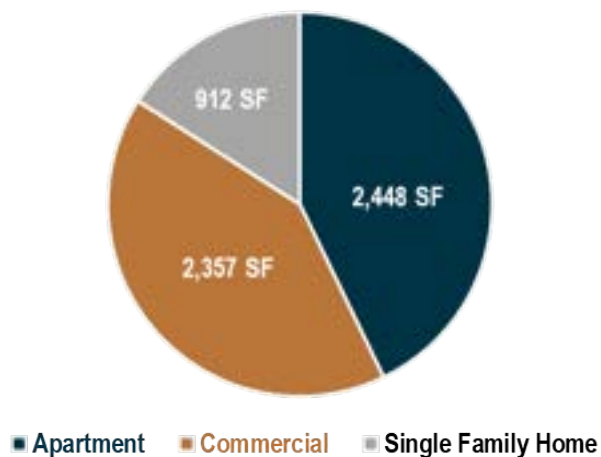
Positioned in a growing area of Augusta, 602 Third Street presents a rare opportunity for investors seeking a blend of historic character and strong income potential.

MIXED USE INVESTMENT PROPERTY

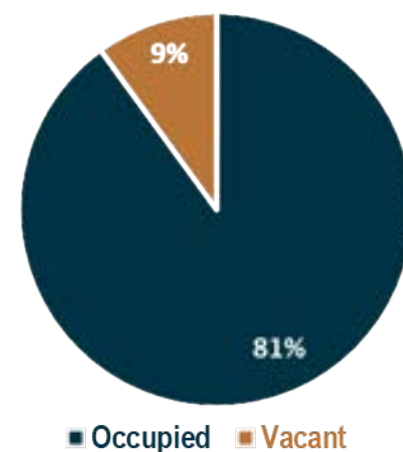
RENT ROLL

Rent Roll Unit	Lease Status	BD/BA	Square Feet	Rent	Rent/SF
264 A- Walker	Occupied	1BD/1BA	580	\$1,175	\$2.03
264 B-Walker	Occupied	1BD/1BA	580	\$1,175	\$2.03
264 C-Walker	Occupied	1BD/1BA	580	\$1,175	\$2.03
264 D-Walker	Occupied	1BD/1BA	580	\$1,175	\$2.03
602 Third St	Occupied	Commercial	1,100	\$1,055	\$0.96
604 Third St	Occupied	Commercial	650	\$1,000	\$1.54
606 Third	Occupied	Commercial	870	\$1,000	\$1.15
608 Third St	Vacant	2BD/2BA	1,112	\$1,400	\$1.26
Total			6,052	\$9,155	

SQUARE FOOTAGE BY UNIT TYPE



OCCUPANCY AND VACANCY %



MIXED USE INVESTMENT PROPERTY

PRO FORMA

Income Approach		Monthly	Annually	%/EGR
Rental Income		\$9,155	\$109,860	85%
Furnishings	\$250/Apt. Unit	\$1,000	\$12,000	9%
Common Area Maintenance	\$100/Apt. Unit	\$400	\$4,800	4%
All Utilities	\$200/Apt. Unit	\$800	\$9,600	7%
Gross Potential Income		\$11,355	136,260	105%
General Vacancy Loss	5%	(568)	(6,813)	-5%
Effective Gross Revenue		10,787	129,447	100%
<i>Controllable Expenses</i>				
Maintenance & Repairs	750/Unit	500	6,000	5%
Landscaping	Est \$100/Month	100	1,200	1%
Utilities-Gas	Historic	225	2,700	2%
Utilities-Water/Sewer	Historic	110	1,320	1%
Utilities-Electric	Historic	144	1,734	1%
Turn/Cleaning	200/Unit	133	1,600	1%
Total Controllable Expenses		1,213	14,554	11%
<i>Uncontrollable Expenses</i>				
Property Taxes		808	9,698	7%
Property Insurance	Est. \$0.75/SF	378	4,539	4%
Management	10%	1,079	12,945	10%
Total Uncontrollable Expenses		2,265	27,182	21%
Total Expenses		3,478	41,736	32%
Net Operating Income		7,309	87,711	68%

MIXED USE INVESTMENT PROPERTY

602 & 604 THIRD STREET

First Floor Office Space

SQ FT: ±1,707

TENANCY: OCCUPIED

RATE: \$2,055/MONTH

LEASE TERMS: EXPIRES 10/31/2025

DETAILS:

- Updated flooring & paint
- Open space
- 2 bathrooms, storage
- Separate utilities





MIXED USE INVESTMENT PROPERTY

606 THIRD STREET

First Floor Office Space

SQ FT: ±870

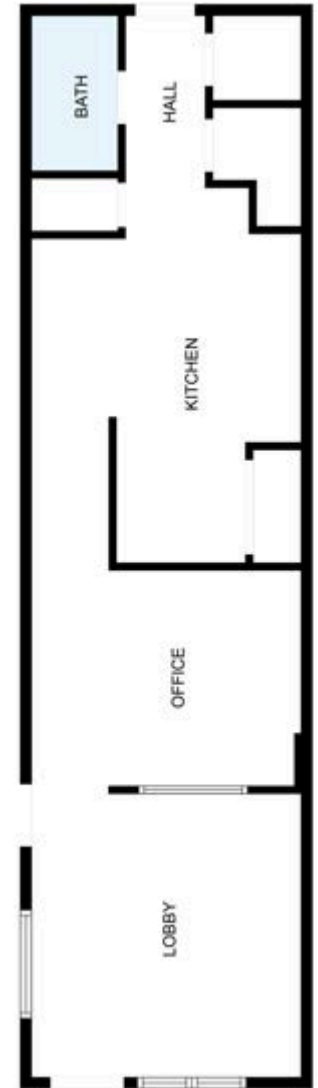
TENANCY: OCCUPIED

LEASE TERMS: 1/1/25- 12/31/2025

RATE: \$1,000/MONTH

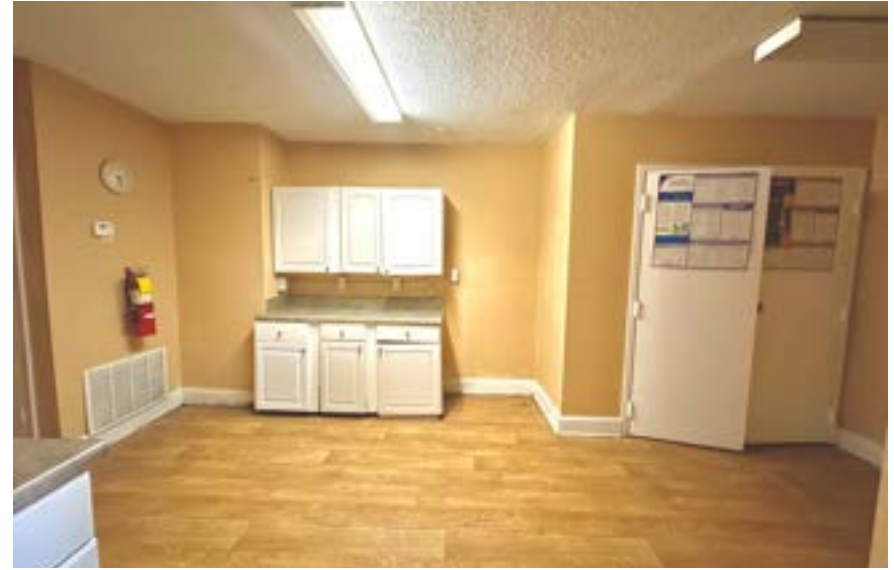
DETAILS:

- Currently occupied by owners company
- Open office style space
- Kitchen space, 1 bathroom, & storage
- Separate utilities



MIXED USE INVESTMENT PROPERTY

606 THIRD STREET



MIXED USE INVESTMENT PROPERTY

608 THIRD STREET

ATTACHED SINGLE FAMILY HOME

SQ FT: ±1,112

TENANCY: VACANT

RATE: \$1,400/MONTH

DETAILS:

- Recently updated & furnished
- 2 Bedrooms & 2 Full bath
- Master suite, tile shower, granite
- Laundry area
- Separate utilities



MIXED USE INVESTMENT PROPERTY

608 THIRD STREET



MIXED USE INVESTMENT PROPERTY

608 THIRD STREET



MIXED USE INVESTMENT PROPERTY

264 WALKER STREET

APARTMENTS

SQ FT: ±2,533

TENANCY: OCCUPIED

RATE: \$4,700/MONTH + UTILITIES + CAM

FURNISHED RENTALS

TERMS:

264 A LEASED: 01/01/2025 - 12/31/2025

264 B LEASED: 11/01/2024 - 12/31/2025

264 C LEASED: 09/01/2024 - 08/31/2025

264 D LEASED: 09/01/2024 - 08/31/2025

DETAILS:

- Recently updated
- New paint, granite in kitchens, flooring & some fixtures
- UTILITIES:
 - Separately metered for electric & gas
 - Shared water meter
 - Shared laundry at bottom of stairs



264 WALKER STREET APARTMENT

A

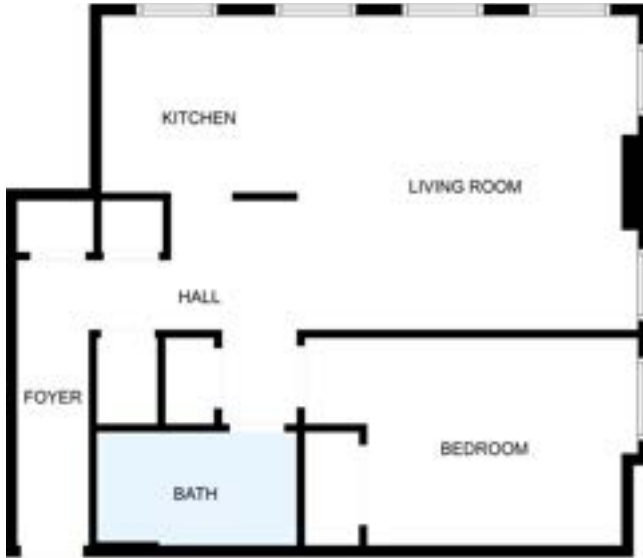
SQ FT: ±580
TYPE: 1 BED & 1 BATH
TENANCY: OCCUPIED



264 WALKER STREET APARTMENT

B

SQ FT: ±580
TYPE: 1 BED & 1 BATH
TENANCY: OCCUPIED



264 WALKER STREET APARTMENT



SQ FT: ±580
TYPE: 1 BED & 1 BATH
TENANCY: VACANT



264 WALKER STREET
APARTMENT

D

SQ FT: ±580
TYPE: 1 BED & 1 BATH
TENANCY: VACANT





AREA OVERVIEW



LOCATION OVERVIEW

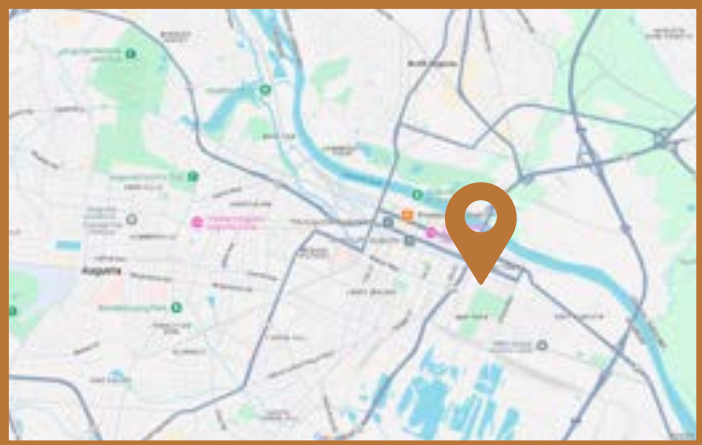
ESTABLISHED TRADE AREA



TRAVEL DISTANCES

To Areas within the CSRA

North Augusta, SC	3.6 Miles
Martinez, GA	8.5 Miles
West Augusta, GA	11.5 Miles
Evans, GA	12.1 Miles
Fort Eisenhower	12.7 Miles
Hephzibah, GA	14.7 Miles
Grovetown, GA	16.1 Miles
Aiken, SC	17.0 Miles



Located in the heart of Downtown Augusta, this prime location offers seamless connectivity to North Augusta and the CSRA, with quick access to Washington Road, Riverwatch Parkway, and 13th Street.

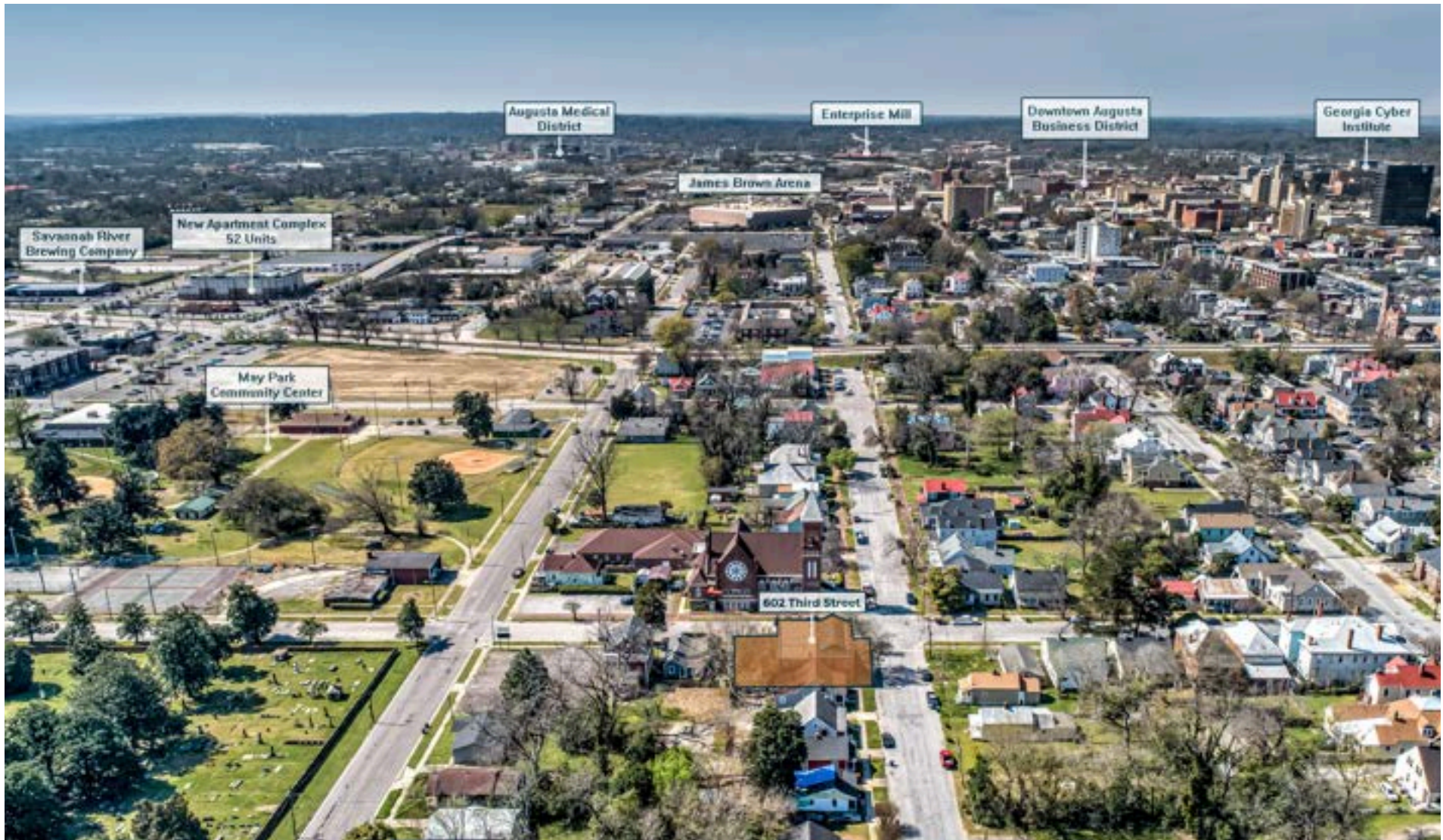
Downtown is experiencing significant revitalization, with new developments like The Augustan, The Row, The Lenox, and ATC Development's 130-unit apartments adding modern living spaces. The historic Sibley and King Mills are also being repurposed into a dynamic mixed-use innovation district.

With its blend of historic charm, accessibility, and ongoing growth, this location is an ideal setting for businesses and residents looking to be part of Augusta's future.



DOWNTOWN SPACE

AERIAL MAP



DOWNTOWN SPACE

AERIAL MAP



DOWNTOWN SPACE

AERIAL MAP

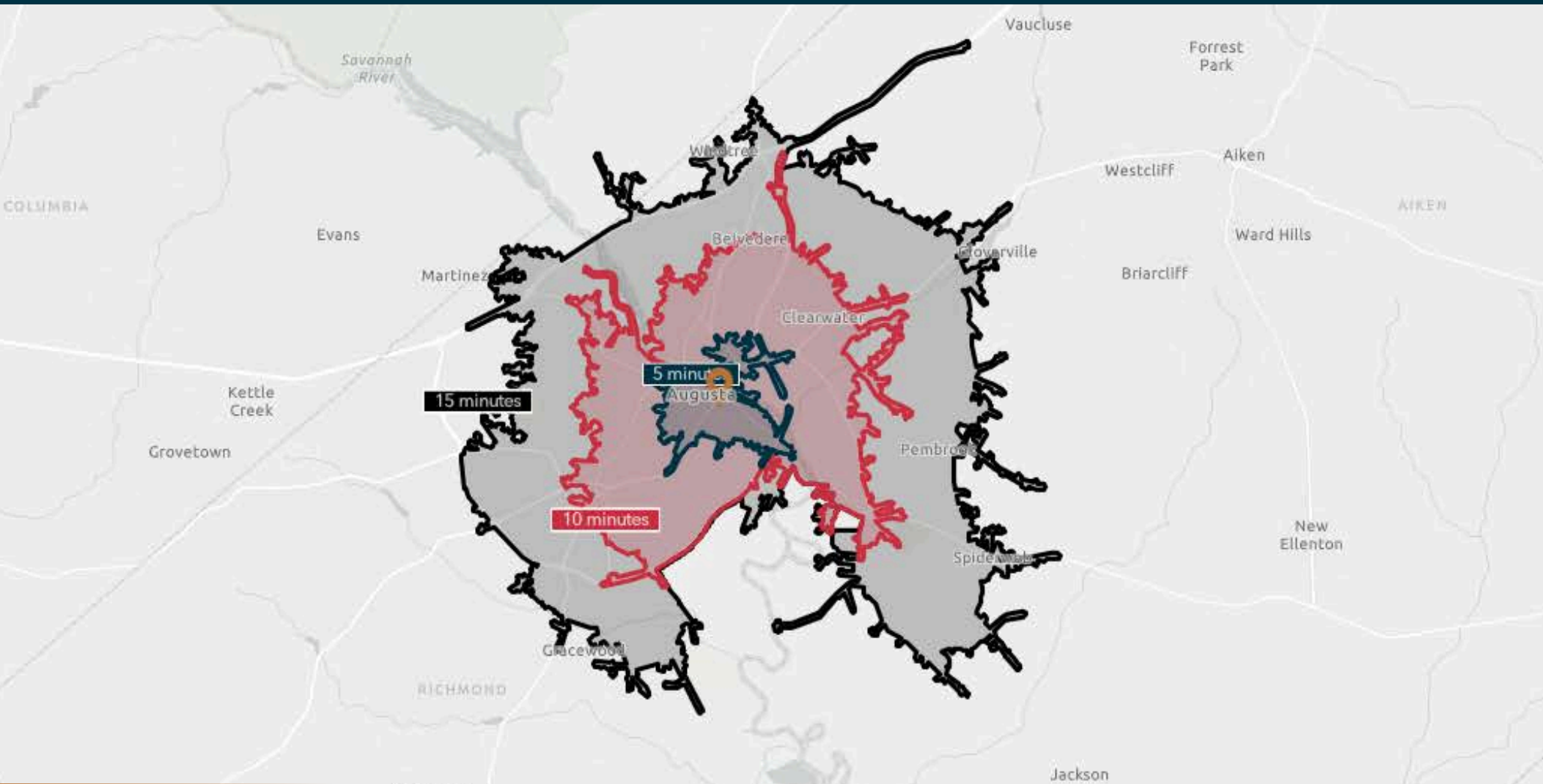


DOWNTOWN SPACE

AERIAL MAP



DRIVE TIME DEMOGRAPHICS



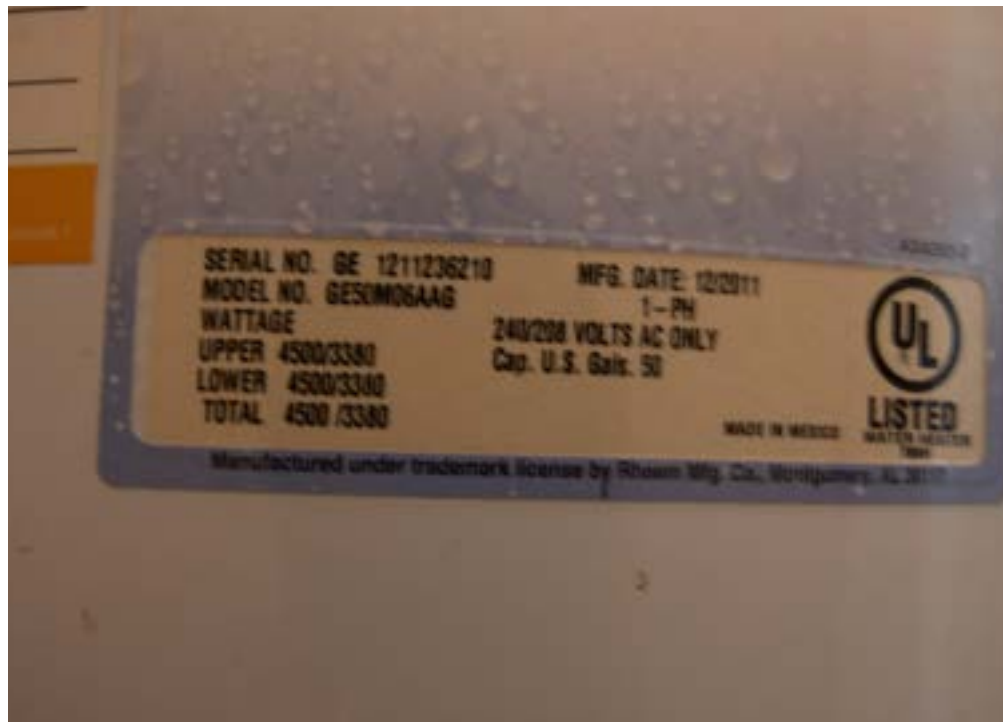
Drive Time Radii	5 Min	10 Min	15 Min
Population	11,821	54,834	133,748
Median HH Income	\$25,853	\$39,894	\$49,974
Median Age	39.2 Yrs	38.3 Yrs	38.3 Yrs

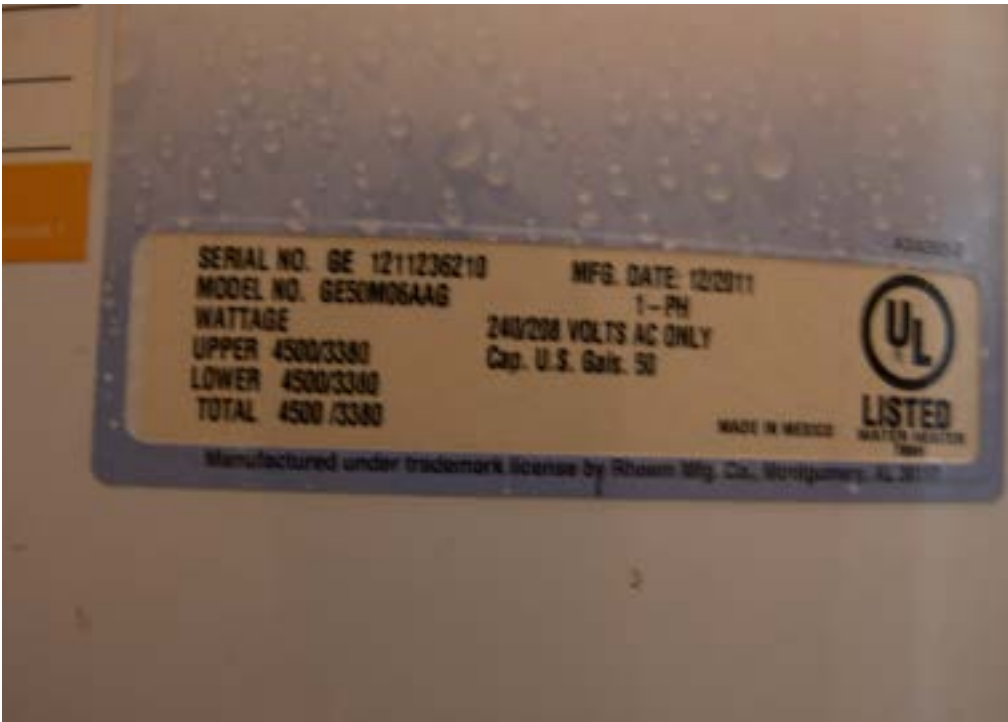


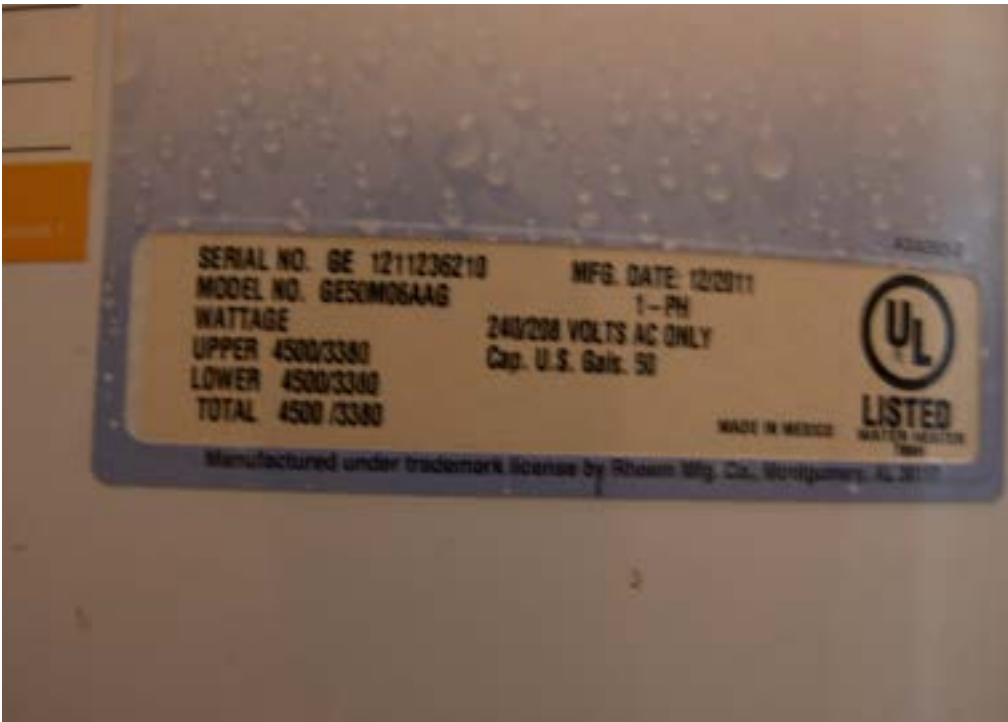
**METERS, H2O
HEATERS, HVACS**











WHY? GEORGIA

KEY DRIVERS

By 2050 Georgia's Population is projected to increase by nearly 2.5 Million people and Georgia's workforce is expected to grow by 3.1 million jobs. This incredible growth puts increased demands on Georgia's freight and logistics infrastructure which transports personal goods for families, raw materials to Georgia businesses, and moves products across the state and nation



Annual Georgia Freight Tonnage will increase 91% by 2050



Congestion costs for Georgia based traffic are projected to increase more than 100% by 2050



Manufacturing is expected to grow by 77% by 2050



Agriculture is expected to grow by 43% by 2050



Distribution freight flows are expected to more than triple from 2019 to 2050

TOP 10 STATES

1. Georgia
2. Indiana
3. Texas
4. North Carolina
5. South Carolina
6. Ohio
7. Michigan
8. Kentucky
9. Illinois
10. Louisiana

Per Site Selection

Site Selection Magazine's most annual Site Selectors Survey is out as of this past January, and the prospects for GA and the greater Southeast continue to shine!

Key stats for GA as follows:

- Top State Business Climate: GA#3
- Best Manufacturing Workforce States: GA#4
- Best States for Manufacturing: GA#3

Other items of interest:

- Atlanta ranked as #2 city for HQ Projects behind Dallas
- U.S. #1 for International Investment
- Most important factors for location (in order): Tax Policy, Workforce, Incentives and Quality of Life



ECONOMIC OVERVIEW

Georgia's Population is robust, making it the 8th most populous state with the majority of Georgians in prime working ages, 25-44 Years Old.

By 2050, the State is projected to Grow to 13,390,283, an increase of nearly 2.5 Million.

The state has experienced strong economic growth evidenced by being ranked 11th for GDP growth and Georgia continues to be ranked 8th nationally for its tax burden keeping the state competitive.



ECONOMIC COMPETITIVENESS

Georgia ranks highly on various metrics related to the creation of new businesses in the state, which is a strong indicator of a dynamic economy.

The state ranks 6th nationally for net new businesses created and 3rd in the percentage of adults becoming entrepreneurs each month.

Georgia ranks 8th for change in capital invested over the last 5 years indication the attraction of investment and innovation.



FUTURE OF TALENT

The state ranks 7th in terms of job growth of non-agriculture employment, ahead of most southern states.

Georgia continues to be a leader in job growth.

Georgia ranks 14th in the growth of high-tech employment and ranks 11th for the number of STEM doctorates. These are important indicators of a strong talent base



INFRASTRUCTURE OF THE FUTURE

The State's Logistics infrastructure continues to be a significant strength. Monthly TEU throughput in the port of Savannah has increased by 90% over the last decade.

Georgia ranks 4th in terms of growth in jobs in the warehouse sector over the last 5 years.

11M

Total State Population

61%

Labor Force Participation

268K

Jobs Created Last 5 Years

134B

Invested in GA in Last 5 Years

13M

2050 Projected State Pop.

90%

Growth in Trade at Port of Savannah Over the Last Decade

WHY? AUGUSTA

OVERVIEW

Augusta is in a perfect phase for business. Right-sized, ideally strategically located, with a backbone of education, medical, and military pumping out a solid labor force, the city has become a beacon for companies to set up shop. **Infrastructure, labor force, cost of living, location, education, industry- they are all leading companies large and small to Augusta.**



HOME OF THE AUGUSTA NATIONAL

Year after year during the first full week of April, golf fans descend on Augusta by the thousands. The annual event marks a boom for the local economy with over 200,000 average attendees. Augusta is known as the golf capital of the universe for good reason, and the love of golf extends well beyond the confines of Augusta National. It attracts politicians, athletes, musicians, Corporate CEOs, and many more which brings some of the world's most powerful people all in the same week to Augusta, GA.



A WELL CONNECTED CITY

Few places are as ideally located as Augusta. The city sits on I-20 between Atlanta (eastbound) and Columbia (westbound), with every major artery of Southeastern Interstate within easy reach, especially I-95 and I-77.

Augusta is less than 150 miles from the Ports of Savannah and Charleston.

Augusta's regional airport has direct flights to Atlanta, Charlotte, Washington DC, and Dallas.



CYBER CITY

The Augusta Region has long been a hotbed for the tech- and cyber-related companies such as Unisys, ADP, and Raytheon. Now, Augusta is home to the US Cyber Command at Fort Gordon and the newly completed Georgia Cyber Center, a \$100 million investment and the largest government cybersecurity facility in the United States.

U.S. Army Cyber Command (ARCYBER) is the Army headquarters beneath United States Cyber Command.



HEALTHCARE

Augusta University is Georgia's health sciences university, offering resources and services for those throughout the state and beyond. It features the Medical College of Georgia, the Dental College of Georgia, and a highly sought-after nursing program.

There are 12 total Hospitals in the area with a brand new one being constructed.

Doctor's Hospital in Augusta is the largest burn center in the United States and the third largest in the world.



LOW HOUSING COSTS

One of the biggest jewels in Augusta's crown is our low housing cost. Here, a broad variety of options are available, encompassing everything from new TND neighborhoods to established communities of antebellum and craftsman style homes.

Our market is more than 50% less than the national average, complimenting the low cost of living and doing business in Augusta.

2nd

Most
Populated
MSA in GA

611K

CSRA
Population

270K

CSRA
Labor Force

5.7%

Percentage
Unemployed

13K

Projected Job
Growth in Next
5 Years

27K

Projected Population
Growth in Next the
5 Years

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