

OFFERING MEMORANDUM

PHOENIX OFFICE PARK

1651 – 1571 Phoenix Blvd, Atlanta, GA 30349



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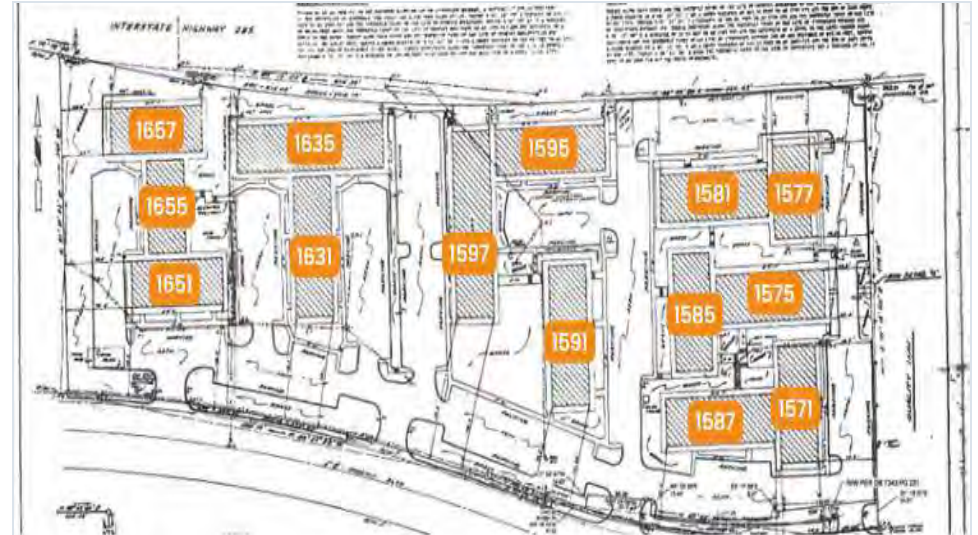
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800 Mt. Vernon Highway NE Suite 425
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Executive Summary



Sale Price	\$6,000,000
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Offering Summary

Total Building Size:	101,512 SF
Lot Size Acres:	10.281
Price/Acre:	\$583,600
Year Built:	1974
Current Zoning:	BP (Business Park)
Current Occupancy:	32%
Stabilized NOI If 80% Leased:	\$482,591
Current NOI	\$16,368

Property Description

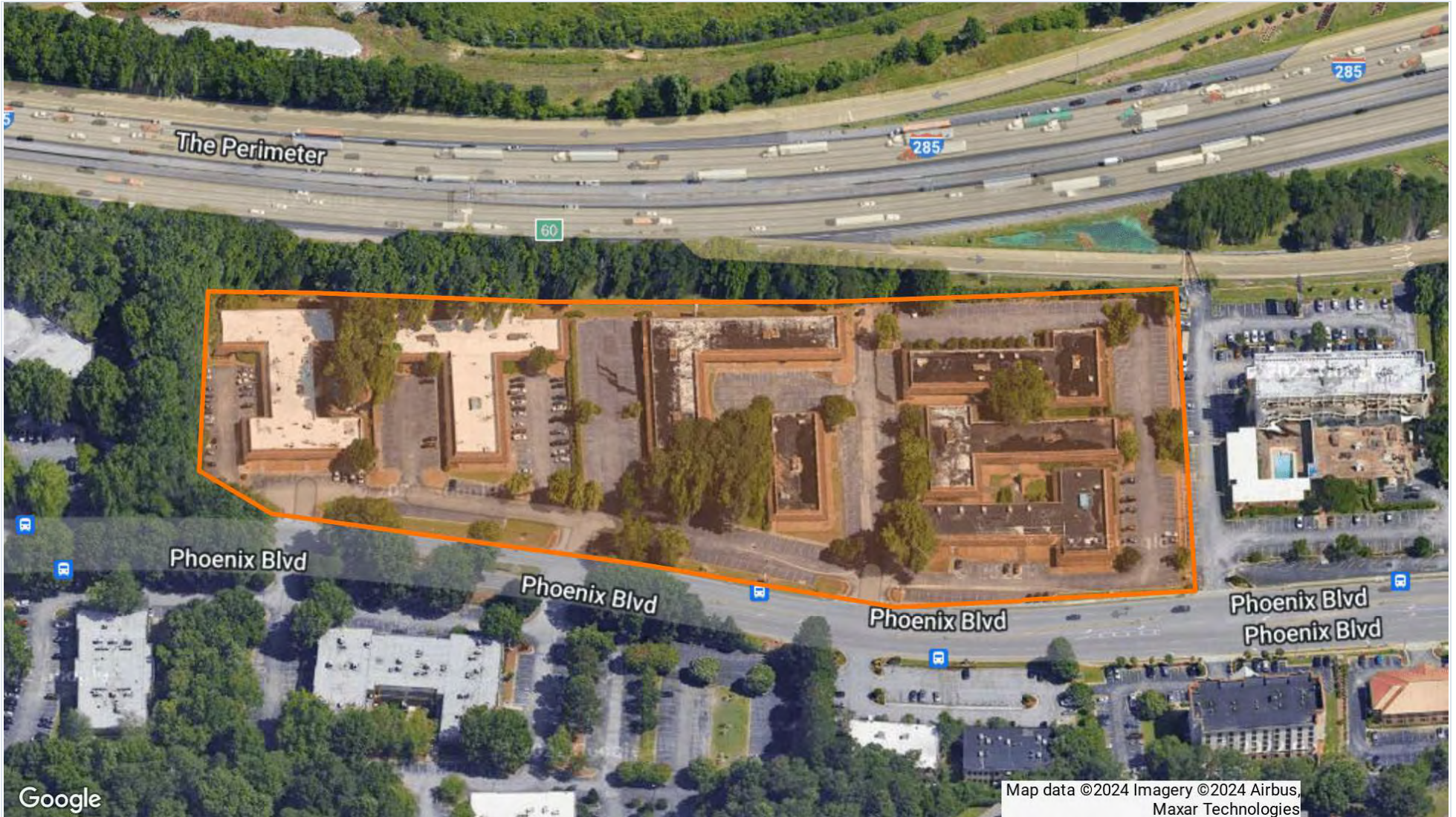
This is an excellent opportunity to acquire over 10 acres of contiguous land, with 14 single story office buildings, nearly adjacent to the world's busiest airport. This offering can be considered a covered land pay, where an investor can focus on getting the existing office properties leased up to more than the current 32%, or a developer can purchase this property with the intent to redevelop into another use such as a retail or distribution center or building(s).

The property benefits from having direct frontage on I-285 with 178,000 cars passing per day. The location also provides easy access to both I-85 and I-75, and it is nearly adjacent to Hartsfield Jackson International Airport. To keep the property as-is, there will be some capital improvements needed to several of the buildings to get them leasable. Several buildings have roof leaks above vacant spaces and then building 1591 sustained a fire so in need of repair.

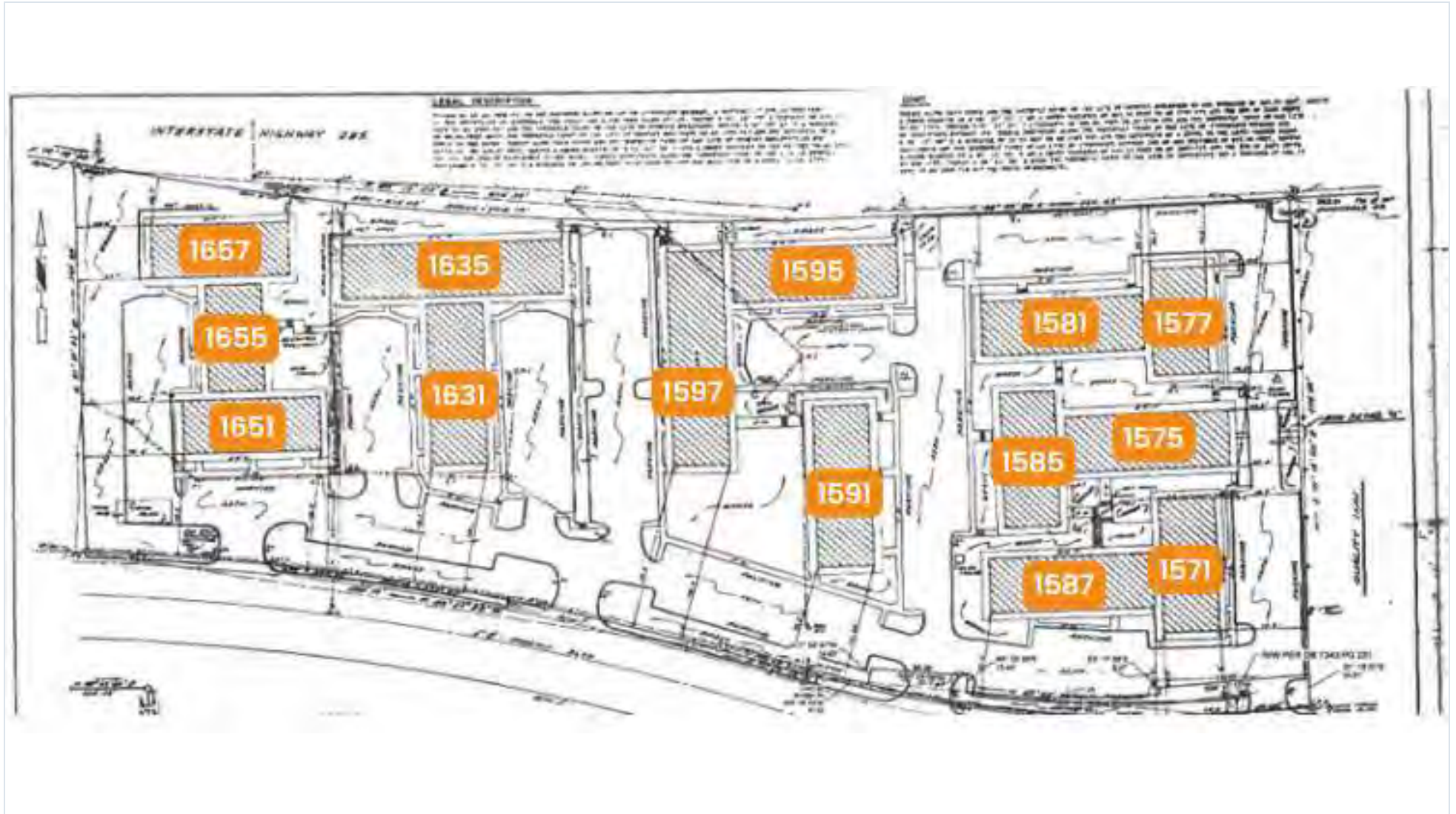
Retailer Map



Aerial Map



Survey With Building Numbers



Additional Photos



Building 1571 (attached to 1587)



Building 1587 (attached to 1571)



Building 1575 (attached to 1585)



Building 1585 (attached to 1575)

Additional Photos



Building 1577 (attached to 1581)



Building 1581 (attached to 1577)



Building 1595 (attached to 1597)



Building 1597 (attached to 1595)

Additional Photos



Building 1591 - Burned / Down Unit



Another View Of 1591



Building 1631 (attached to 1635)



Building 1635 (attached to 1631)

Additional Photos



Building 1651 (attached to 1655 & 1657)



Building 1655 (attached to 1651 & 1657)



Building 1657 (attached to 1651 & 1655)



Good Signage

Adjacent Properties



Rent Roll



Unit	Tenant Name	SQ. FT.	% Of Building	Lease Start	Lease End	Annual Rent	Rent PSF	Estimated Recapture	PSF Recapture
1571 - 01	DOT DOC, LLC	1,889	1.9%	08/01/2023	09/30/2028	\$23,348	\$12.36	\$0	\$0.00
1571 - 02	Baus Girls, LLC	893	0.9%	05/01/2024	04/30/2025	\$12,504	\$14.00	\$0	\$0.00
1571 - 04	Javon Rogers	900	0.91%	04/01/2022	03/31/2025	\$11,458	\$12.73	\$0	\$0.00
1571 - 08	VACANT	1,420	1.43%			\$17,040	\$12.00	\$0	\$0.00
1571 - 10	VACANT	1,196	1.21%			\$14,352	\$12.00	\$0	\$0.00
1571 - 12	VACANT	344	0.35%			\$4,128	\$12.00	\$0	\$0.00
1575 - 01	VACANT	1,490	1.5%			\$17,880	\$12.00	\$0	\$0.00
1575 - 02	VACANT	362	0.36%			\$4,344	\$12.00	\$0	\$0.00
1575 - 03	VACANT	916	0.92%			\$10,992	\$12.00	\$0	\$0.00
1575 - 05	VACANT	405	0.41%			\$4,860	\$12.00	\$0	\$0.00
1575 - 08	VACANT	2,995	3.02%			\$35,940	\$12.00	\$0	\$0.00
1575 - 09	VACANT	667	0.67%			\$8,004	\$12.00	\$0	\$0.00
1575 - 10	VACANT	814	0.82%			\$9,768	\$12.00	\$0	\$0.00
1577 - 01	VACANT	1,219	1.23%			\$14,628	\$12.00	\$0	\$0.00
1577 - 06	VACANT	2,500	2.52%			\$30,000	\$12.00	\$0	\$0.00
1577 - 10	VACANT	968	0.98%			\$11,616	\$12.00	\$0	\$0.00
1581 - 01	VACANT	465	0.47%			\$5,580	\$12.00	\$0	\$0.00
1581 - 02	VACANT	605	0.61%			\$7,260	\$12.00	\$0	\$0.00
1581 - 03	VACANT	908	0.91%			\$10,896	\$12.00	\$0	\$0.00
1581 - 04	VACANT	575	0.58%			\$6,900	\$12.00	\$0	\$0.00
1581 - 05	VACANT	1,500	1.51%			\$18,000	\$12.00	\$0	\$0.00
1581 - 07	VACANT	2,073	2.09%			\$24,876	\$12.00	\$0	\$0.00

Rent Roll



Unit	Tenant Name	SQ. FT.	% Of Building	Lease Start	Lease End	Annual Rent	Rent PSF	Estimated Recapture	PSF Recapture
1581 - 08	VACANT	775	0.78%			\$9,300	\$12.00	\$0	\$0.00
1581 - 10	VACANT	425	0.43%			\$5,100	\$12.00	\$0	\$0.00
1585 - 06	VACANT	2,116	2.13%			\$25,392	\$12.00	\$0	\$0.00
1585 - 06B	VACANT	302	0.3%			\$3,624	\$12.00	\$0	\$0.00
1585 - 07	VACANT	1,782	1.8%			\$21,384	\$12.00	\$0	\$0.00
1585 - 08	VACANT	1,080	1.09%			\$12,960	\$12.00	\$0	\$0.00
1585 - 09	VACANT	1,005	1.01%			\$12,060	\$12.00	\$0	\$0.00
1587 - 03	VACANT	2,493	2.51%			\$29,916	\$12.00	\$0	\$0.00
1587 - 04	VACANT	1,659	1.67%			\$19,908	\$12.00	\$0	\$0.00
1587 - 05	Walter Kane, M.D.	857	0.86%	01/01/2023	12/31/2025	\$10,593	\$12.36	\$0	\$0.00
1587 - 06	VACANT	2,270	2.29%			\$27,240	\$12.00	\$0	\$0.00
1591 - 01	VACANT	2,007	2.02%			\$24,084	\$12.00	\$0	\$0.00
1591 - 04	VACANT	3,811	3.84%			\$45,732	\$12.00	\$0	\$0.00
1591 - 06	VACANT	1,573	1.59%			\$18,876	\$12.00	\$0	\$0.00
1595 - 01	VACANT	3,000	3.02%			\$36,000	\$12.00	\$0	\$0.00
1595 - 04	VACANT	4,333	4.37%			\$51,996	\$12.00	\$0	\$0.00
1597 - 01	VACANT	1,525	1.54%			\$18,300	\$12.00	\$0	\$0.00
1597 - 02	VACANT	1,106	1.11%			\$13,272	\$12.00	\$0	\$0.00
1597 - 04	VACANT	1,663	1.68%			\$19,956	\$12.00	\$0	\$0.00
1597 - 05	VACANT	2,801	2.82%			\$33,612	\$12.00	\$0	\$0.00
1597 - 06	VACANT	704	0.71%			\$8,448	\$12.00	\$0	\$0.00

Rent Roll



Unit	Tenant Name	SQ. FT.	% Of Building	Lease Start	Lease End	Annual Rent	Rent PSF	Estimated Recapture	PSF Recapture
1597 - 08	VACANT	1,236	1.25%			\$14,832	\$12.00	\$0	\$0.00
1597 - 10	VACANT	992	1.0%			\$11,904	\$12.00	\$0	\$0.00
1631 - 04	Phoenix Medical Office at College Park, LLC	1,938	1.95%	07/01/2022	06/30/2027	\$28,784	\$14.85	\$0	\$0.00
1631 - 05	VACANT	577	0.58%			\$6,924	\$12.00	\$0	\$0.00
1631 - 06	Youth Empowerment Success Services	925	0.93%	11/01/2022	04/30/2025	\$11,776	\$12.73	\$0	\$0.00
1631 - 07	AFCLS, LLC	1,060	1.07%	04/01/2024	03/31/2025	\$16,599	\$15.66	\$0	\$0.00
1631 - 08	New Standard Learning Center, LLC	1,115	1.12%	07/01/2022	06/30/2025	\$14,195	\$12.73	\$0	\$0.00
1631 - 09	Sunrise Community Health Services, LLC	920	0.93%	06/01/2024	05/31/2027	\$12,900	\$14.02	\$0	\$0.00
1631 - 11	Home & Credit Pros, LLC	1,006	1.01%	08/01/2024	07/31/2025	\$12,807	\$12.73	\$0	\$0.00
1635 - 07	Youth Empowerment Success Services, Inc.	2,167	2.18%	05/01/2022	04/30/2025	\$28,415	\$13.11	\$0	\$0.00
1635 - 10	Atlanta Dermatopathology, A PathGroup Company	1,382	1.39%	12/01/2023	11/30/2026	\$19,412	\$14.05	\$0	\$0.00
1635 - 12	VACANT	2,066	2.08%			\$24,792	\$12.00	\$0	\$0.00
1635 - 16	I.K. Hofmann USA, Inc.	1,355	1.37%	01/01/2022	01/31/2025	\$23,000	\$16.97	\$0	\$0.00

Rent Roll



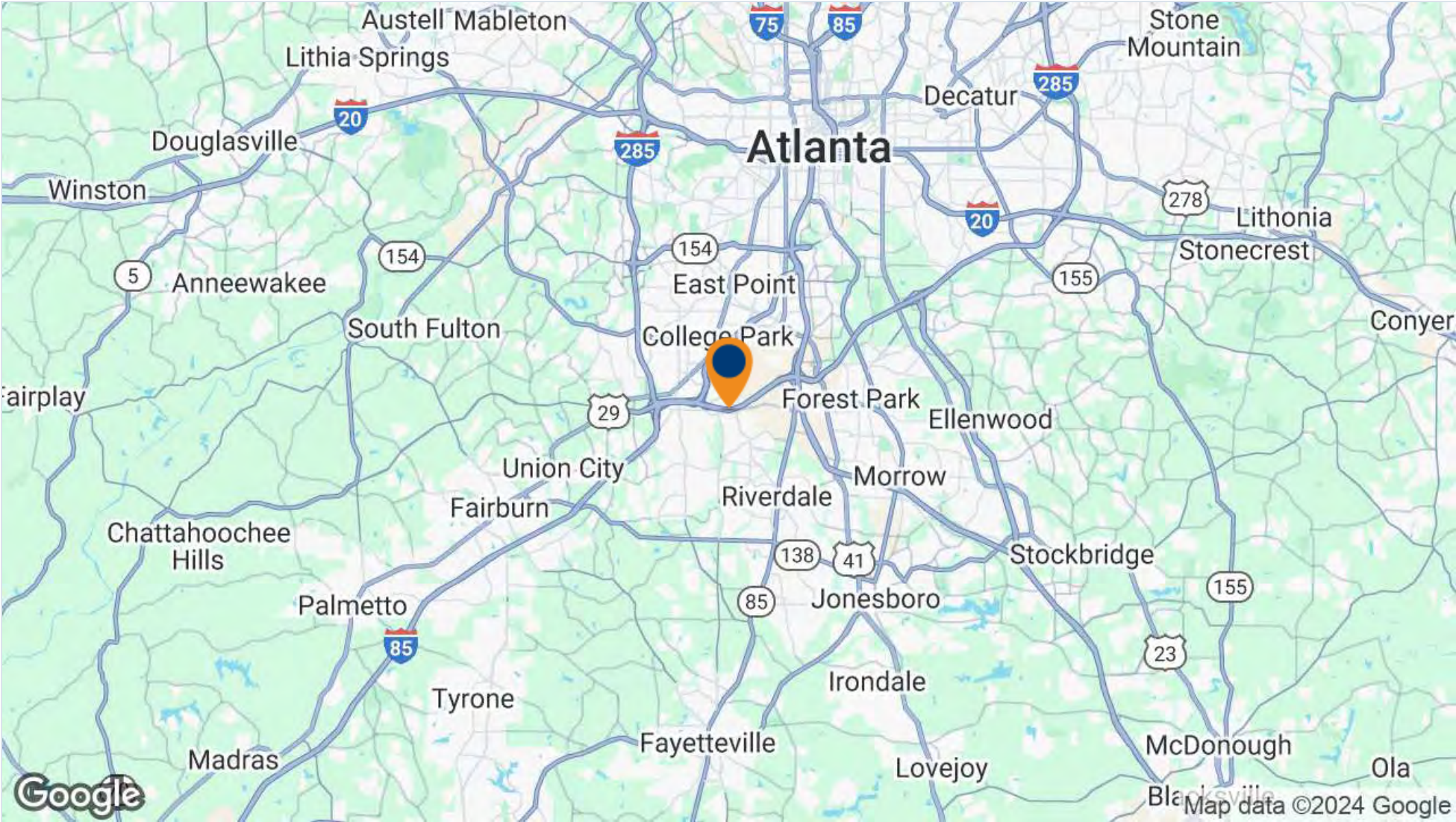
Unit	Tenant Name	SQ. FT.	% Of Building	Lease Start	Lease End	Annual Rent	Rent PSF	Estimated Recapture	PSF Recapture
1635 - 17	Bernadette Douglas (PWC Training)	3,040	3.06%	04/01/2024	03/31/2027	\$36,480	\$12.00	\$0	\$0.00
1651 - 01	USDA	2,940	2.96%	02/01/2019	01/31/2029	\$38,131	\$12.97	\$0	\$0.00
1651 - 02	Caresify Home Care, LLC	850	0.86%	10/01/2023	09/30/2026	\$10,200	\$12.00	\$0	\$0.00
1651 - 03	Emmas Place, Inc.	1,366	1.38%	10/01/2023	09/30/2024	\$15,574	\$11.40	\$0	\$0.00
1651 - 04	PTL Management & Tax Services, Inc.	895	0.9%	12/01/2022	11/30/2025	\$11,850	\$13.24	\$0	\$0.00
1655 - 04	VACANT	2,436	2.45%			\$29,232	\$12.00	\$0	\$0.00
1655 - 07	VACANT	2,323	2.34%			\$27,876	\$12.00	\$0	\$0.00
1657 - 01	Mo'Land Group, LLC	2,484	2.5%	04/01/2023	03/31/2026	\$31,982	\$12.88	\$0	\$0.00
1657 - 03	Maintenance Shop	2,545	2.56%	01/01/2024	12/31/2030	\$30,540	\$12.00	\$0	\$0.00
1657 - 05	Ambitious Minds, Inc	1,233	1.24%	05/01/2024	04/30/2025	\$17,476	\$14.17	\$0	\$0.00
Totals/Averages		99,242				\$1,227,808	\$12.37	\$0	\$0.00
Occupied		31,760				\$418,024		\$0	
Vacant		67,482				\$809,784		\$0	

Net Operating Income



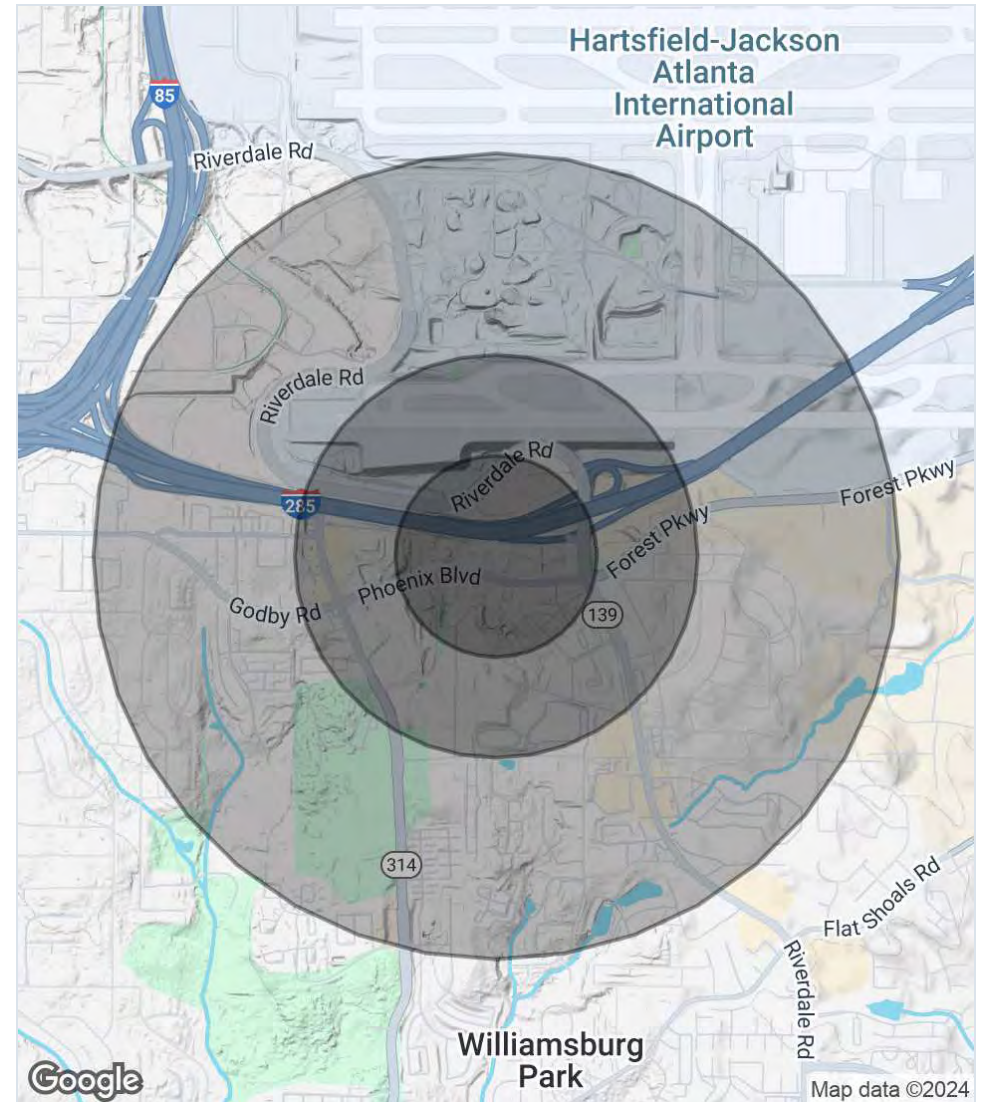
Income Summary	Current Income	Stabilized If 80% Leased
Gross Scheduled Income	\$1,227,808	\$1,227,808
Other Income	\$0	\$0
Total Scheduled Income	\$1,227,808	\$1,227,808
Vacancy Cost	\$809,784	\$245,561
Gross Income	\$418,024	\$982,246
Expense Summary		
Property Taxes	\$43,118	\$43,118
Insurance	\$59,361	\$59,361
Utilities	\$137,293	\$200,000
Landscaping	\$22,104	\$22,104
Janitorial	\$33,792	\$60,000
Refuse Collection	\$15,914	\$25,000
Pest Control	\$5,510	\$5,510
Security	\$16,560	\$16,560
Maintenance and Repairs	\$50,000	\$50,000
Management Fee (\$1,500/month)	\$18,000	\$18,000
Gross Expenses	\$401,655	\$499,654
Net Operating Income	\$16,368	\$482,591

Location Map



Demographics

Population	One-Mile	Three-Mile	Five-Mile
2023 Population	8,356	55,971	181,541
2010 Population	6,497	48,449	162,093
5 Year Projected	8,843	57,482	186,826
Households			
2023 Population	3,576	22,125	70,637
2010 Population	2,478	18,539	60,113
5 Year Projected	3,799	22,893	73,320
Income			
2023 Average Household Income	\$64,529	\$66,880	\$68,666
5 Year Projected	\$75,253	\$78,457	\$80,941



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Advisor Biographies Page

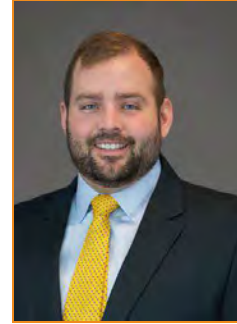


Elliott Kyle

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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.



Chase Murphy

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Chase is a Vice President of Investment Sales and represents buyers and sellers of commercial real estate. Chase has a vast knowledge of transactional real estate and applies his expertise to single tenant, multi-tenant and office properties. Representing real estate companies, private investors, high net worth families and lenders/ special services, Chase is committed to profitable and seamless closings for his clients. Over the last 8 years alone, Chase has executed over \$675,000,000 of real estate transactions.

Prior to joining Skyline Seven, Chase worked as a real estate asset manager for Altisource and managed a real estate portfolio in excess of \$35,000,000 while removing over \$70,000,000 of distressed real estate assets from his clients' balance sheets. At Altisource, Chase specialized in building relationships with high touch clients and advising as well as executing loss-mitigation strategies for his clients real estate assets. Chase attended Valdosta State University, earning a degree in finance. Chase is a long-time Atlanta resident and currently lives in Dunwoody with his wife, Kris, and son, Patrick. In his free time, he enjoys spending time with his family, playing golf, and attending sporting events. In addition, Chase currently serves on the young professional board for Action Ministries which provides food to nearly 7,000 children across Georgia.

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