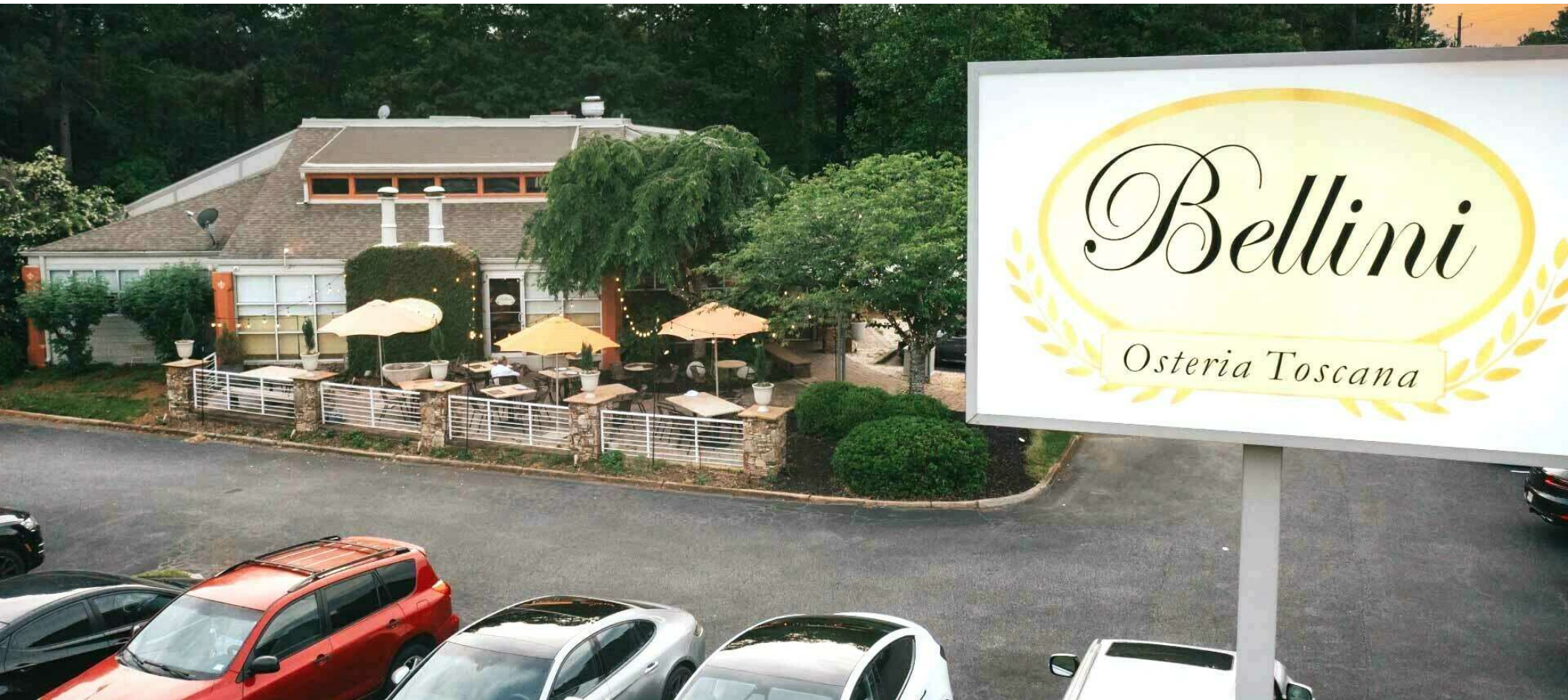


OFFERING MEMORANDUM

# BELLINI TUSCAN RESTAURANT

70 W. Crossville Road, Roswell (Atlanta MSA), GA 30075



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# Executive Summary

Sale Price	\$2,399,988
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## Offering Summary

Cap Rate:	6.38%
NOI:	\$153,000
Building Size (Approximate):	5,680 SF
Lot Size Acres:	0.94
Year Built:	1979 (Multiple Renovations Since)

## Property Highlights

- Selling the real estate as an investment - leased through December 2034 with 2% annual increase and a 5 year option to extend at the end of the lease.
- Attractive Italian restaurant in the affluent Roswell suburb of Atlanta
- Experienced restaurant operator who moved from Connecticut to Atlanta, and has signed a personal guarantee to the lease
- Lease commenced on January 1, 2024 for 10 years and 4 months
- Replaceable rent at under \$27/SF and a potential future redevelopment site
- Recorded cross access and parking access with adjacent shopping center
- NNN lease with no landlord responsibilities, thus ease of management
- Strong average 1-mile household income of \$182,312 and is expected to increase by 15.96% to over \$211,000 in the next 5 years
- Dense population with 166,225 people living within a 5 mile radius
- Great visibility with 27,728 vehicles passing per day on West Crossville Road,



## Property Description

Bellini Osteria Toscana has quickly established itself as a distinguished dining destination. Renowned for its authentic Tuscan cuisine, the restaurant has received high praise for its exceptional food quality and warm, inviting atmosphere. Notable achievements include the introduction of traditional Italian dishes crafted by chefs brought in from Italy, ensuring an authentic culinary experience. Customers have consistently lauded the restaurant for its attentive service and delightful ambiance, making it a favorite spot for both casual and special dining occasions. [www.belliniosteriatoscana.com](http://www.belliniosteriatoscana.com)

The location is ideal for a high quality Italian restaurant, and this has been an established restaurant location for over 40 years. The experienced operator recently moved from Connecticut to Atlanta leased the real estate from the landlord and previous restaurant operator. The interior has received a new renovation bringing the feel of Tuscany to this property. The area can support restaurants like this, with an average household income of \$185,000 and with over 166,000 people living within 5 miles of the property.



# Exterior Photos





# Aerial Photo



W. Crossville Road with 27,700 cars per day – access agreement with the adjacent shopping center allowing for overflow parking



# Interior Photos





# Interior Photos





# Lease Abstract

## Tenant Overview

Tenant:	JEAN-PAUL ARDAJI
Square Feet:	5,679
Lease Start Date:	01/01/2025
Lease Expiration Date:	12/31/2034
Annual Base Rent:	\$153,000
Current Reimbursement:	NNN
Renewal Option:	1 x 5 years

Lease Term	Annual Base Rent	Rent Per SF/YR
01/01/24-03/31/24 (Abated)	\$0	\$0
01/01/24-12/31/25	\$150,000	\$26.41
01/01/25-12/31/26 ( Current)	\$153,000	\$26.94
01/01/26-12/31/27	\$156,060	\$27.48
01/01/27-12/31/28	\$159,181	\$28.03
01/01/28-12/31/29	\$162,365	\$28.59
01/01/29-12/31/30	\$165,612	\$29.16
01/01/30-12/31/31	\$168,924	\$29.75
01/01/31-12/31/32	\$172,303	\$30.34
01/01/32-12/31/33	\$175,749	\$30.95
01/01/33-12/31/34	\$194,203	\$34.20
01/01/34-12/31/39 (5 yrs. option)	at fair market value	



The Tenant operates as an Italian Restaurant. The initial lease term is 10 years and 4 months with 2% base rent increase compounded annually. Tenant's \$100,000 Security Deposit shall be used for the last 2 months of year 2 through 5.

The Tenant pays all property taxes, Insurance, CAM for the leased premises. The Landlord is not required to make any improvements or repairs to the Premises or the Building during the Term.

The Tenant is responsible for the maintenance and repair of the entire premises, including sewer and utility lines, plumbing, HVAC, wiring, glass, lawns, gardens, sidewalks, driveways, and parking lots. Additionally, the Tenant must manage pest control, maintain sprinkler valves and alarm systems, and ensure proper dumpster service. If the Tenant fails to make the required repairs, the Landlord can carry out the repairs and charge the Tenant for the costs.

# The City of Roswell



The City of Roswell is north of Atlanta and is known for its charming streets, historic homes, boutique shops, art galleries, sidewalk cafes, restaurants, parks, and public spaces. April through October Canton Street hosts Alive in Roswell on the third Thursday of each month, come out for the "best street party" in Atlanta. One of the most notable landmarks in Downtown Roswell is the Roswell Town Square, which is home to a number of festivals and events throughout the year, including the Roswell Arts Festival and the Roswell Wine Festival. Downtown Roswell is a popular destination for both residents and visitors.

Roswell continues to grow with the current development of an upscale boutique hotel and Southern Post. Southern Post is a \$100 million dollar mixed-use development on 4.28 acre in the heart of Roswell, ideal for living, working, dining, and shopping. The central location and walkability, makes it a highly desirable space for residents, visitors, and tenants alike.

The Grove at Roswell is set to be developed across Crabapple Road from the Bellini Osteria Toscana restaurant. The site, currently an office park from the late 1980s, will be transformed by Dreamcatchers Investment Group and Partners Development Group. The redevelopment will feature 24,000 square feet of restaurant and retail space on 2.65 acres, including 7,500 square feet of green space. The project aims to create a family-friendly, mixed-use destination with indoor and outdoor dining, retail options, and a synthetic turf lawn for communal activities. Construction is expected to start in fall 2024, with an opening anticipated by late spring or early summer 2025.



# Aerial Map



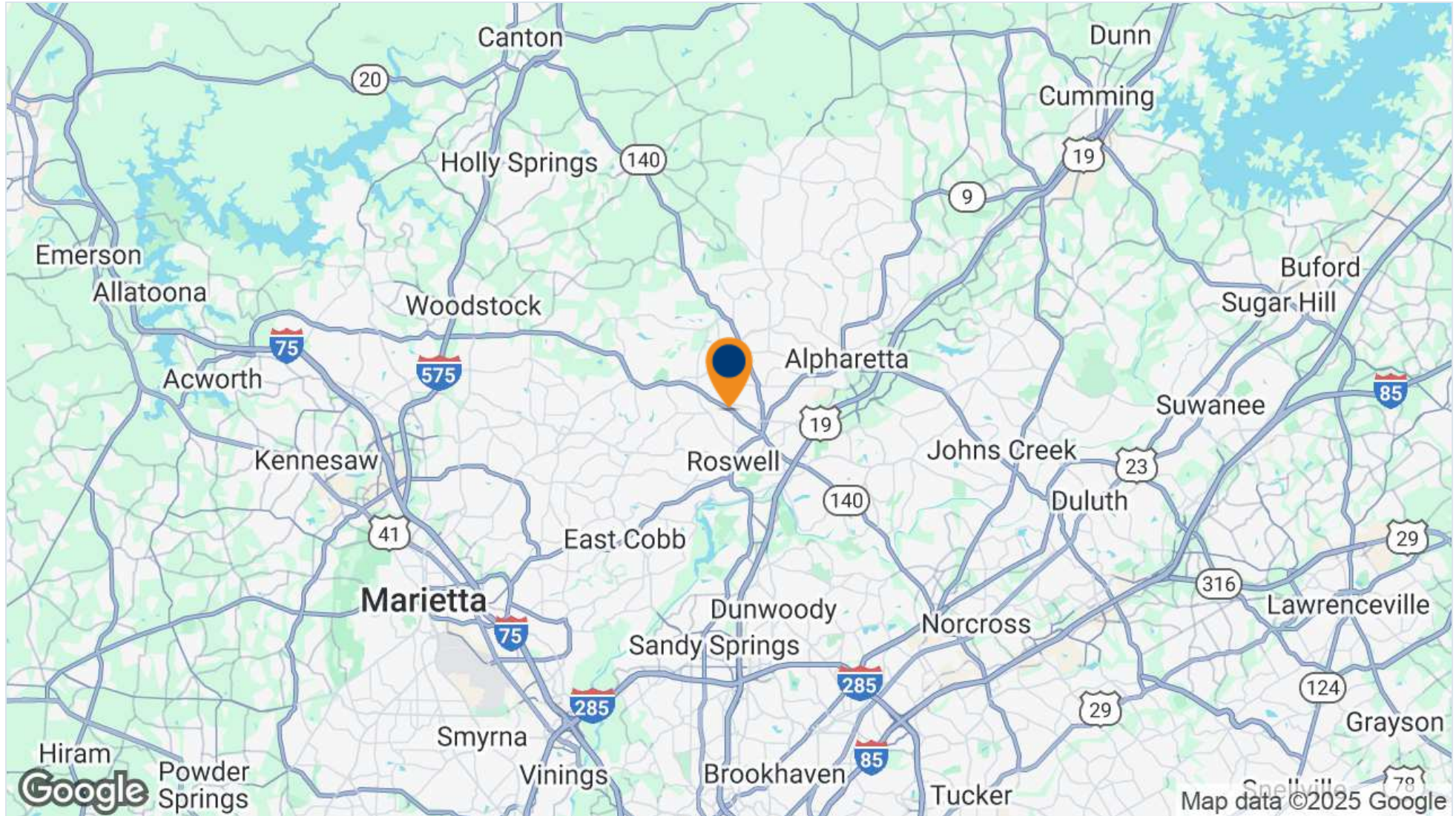


# Retailer Map





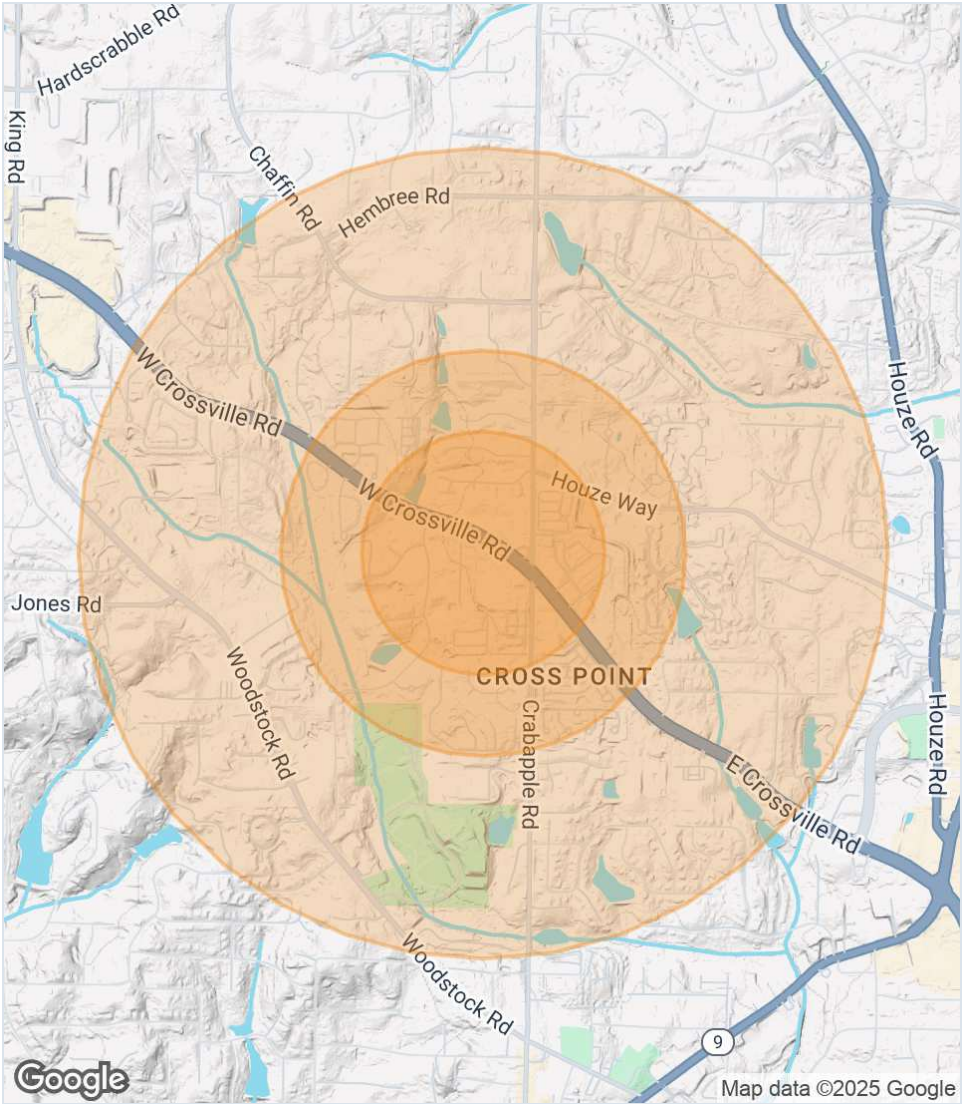
# Location Map





# Demographics

Population	One-Mile	Three-Mile	Five-Mile
2024 Population	6,427	63,145	166,225
2020 Population	6,468	62,679	164,911
5 Year Projected	6,310	62,257	164,971
2024 Daytime Population	7,468	87,828	203,709
Workers	3,947	56,609	126,792
Residents	3,521	31,219	76,917
Households			
2024 Households	2,584	24,629	65,453
2020 Households	2,581	24,069	64,121
5 Year Projected	2,586	24,883	66,276
Income			
2024 Average Household Income	\$182,312	\$179,482	\$184,779
5 Year Projected	\$211,416	\$206,584	\$212,427





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## GET IN TOUCH

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# Advisor Biographies Page



**Elliott Kyle**

**Vice President | 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.



**Chase Murphy**

**Vice President | Partner**  
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404.812.8925

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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