

Joel & Granot Investment Property Portfolio



1280 W. Peachtree, Atlanta GA 30309



550 Pharr Road, Atlanta GA 30305



10 Park Place, Atlanta GA 30303



57 Forsyth St, Atlanta GA 30303

PROPERTY SUMMARY

PROPERTY ADDRESS	1280 W Peachtree St. Atlanta, GA 30309
PROPERTY TYPE / CLASS	Office / Class B
SUBMARKET	Midtown / Atlanta
DATE OF PURCHASE	March 2013
PROPERTY CONDITION AT PURCHASE	60% leased. Monthly income of \$19,000
PURCHASE PRICE	Option at \$4,250,000
TYPE OF INVESTORS ASSEMBLED	Local high net worth individuals
IMPROVEMENT STRATEGY	Moderate renovation, re-leased at below market rates
IMPROVEMENTS PERFORMED & EQUITY	All common areas and parking deck (\$200,000)
HOLD PERIOD	30 months (April 2013 through September 2015)
DESCRIPTION AT TIME OF SALE	Stabilized monthly income of \$35,180
SALES PRICE / REFI PRICE	\$NET PROFIT OF \$800,000
ROI FOR INVESTORS	47%

Case Study

38,000 SF office building in the heart of midtown Atlanta with a 73 car parking garage. This property was owned by a local bank through foreclosure. The bank wanted to sell the property but couldn't afford to take the write-down without putting its charter in jeopardy. JGRE's investment group put up \$200,000 for improvements and capital and master leased the property for 5 years with a set option to buy at the foreclosure price. Under the Master Lease our team made all the investment and asset management decisions.

After a 2 year period The JGRE Investment group was able to increase the cash flow to \$32,000 a month and then sell our purchase option for a net profit of \$800,000 with a 47% return for our investors over the initial \$200,000 investment.



1280 W Peachtree, Atlanta, GA 30309

PROPERTY SUMMARY

PROPERTY ADDRESS	550 Pharr Road, Atlanta, GA 30305
PROPERTY TYPE / CLASS	Office & Retail / Class B
SUBMARKET	Buckhead / Atlanta
DATE OF PURCHASE	December 2013
PROPERTY CONDITION AT PURCHASE	Vacant
PURCHASE PRICE	\$6,500,000
TYPE OF INVESTORS ASSEMBLED	Local managing partners, one equity partner (Rainier Partners) and individual local investors (12)
IMPROVEMENT STRATEGY	Reposition building back into the office market with a push for wellness companies and high-tech firms. Building improvements and total investment cost (over initial purchase) \$4,000,000
HOLD PERIOD	3 ½ years (December 2013 – June 2016)
IMPROVEMENTS PERFORMED & EQUITY	total investment (over initial purchase) \$4,000,000
DESCRIPTION AT TIME OF SALE	92% leased with over 40 tenants and a stabilized monthly income of \$132,000
TIME OF SALE/REFI	June 2016
SALES PRICE / REFI PRICE	\$20,000,000 sale
ROI FOR EQUITY PARTNER	(Rainier Partners \$4,500,000) 23.37%
ROI FOR INVESTORS	(Individual investors \$1,200,000) \$22.51%

Case Study

Originally having removed all the office tenants in the building in order to renovate into an apartment complex, in October of 2013 the original owner was caught off guard when the city of Atlanta denied the change of use for the building. This publicly traded company had to sell their now empty office building by the end of the year.

JGRE assembled a unique group of investors and an equity partner to purchase the property and totally renovate this class C Office building into a solid B+ office complex. Within 30 months the building was leased with 40 tenants thereby diversifying the tenant roster for the next buyer.

Both the equity partner and investors saw more than a 20% return on their investment.



550 Pharr Road, Atlanta, GA 30305

PROPERTY SUMMARY

PROPERTY ADDRESS	10 Park Place, Atlanta, GA 30303
PROPERTY TYPE / CLASS	Medical / Office / Retail / Class B
SUBMARKET	Downtown Atlanta
DATE OF PURCHASE	June 2016
PROPERTY CONDITION AT PURCHASE	In receivership. 40% leased
PURCHASE PRICE	\$9,200,000
TYPE OF INVESTORS ASSEMBLED	Current ownership 48% (\$1,500,000) New Investors 48% (\$1,500,000) Managing Partner 2% (\$30,000)
IMPROVEMENT STRATEGY	Bring in a new large tenant and lease prior to closing to stabilize the building with long-term office and medical tenants
HOLD PERIOD	Ongoing – in current portfolio
IMPROVEMENTS PERFORMED & EQUITY	New medical and office space on 4,5 & 6 floors. Upgraded HVAC and common areas
DESCRIPTION AT TIME OF SALE	Ongoing property as of 4 th Quarter 2019. 88% leased with \$180,000 monthly income
SALES PRICE / REFI PRICE	\$12,750,000. Refinanced February 2018
ROI FOR INVESTORS	½ of all equity returned in 19 months plus 20% IRR on total investment

Case Study

A major tenant (50%) vacated this 132,000 sf building leading the current ownership to put the property under receivership with their existing lender. With only 40% of the building leased (to a tenant who was expected to exercise its 5-year option) the building was in trouble. The large tenant was a public healthcare system treating patients with behavioral health issues.

JGRE's investment team was able to find a compatible tenant to lease the remaining medical office space, giving the existing owners the ability to stay in the deal with the new purchasers and avoid recapture penalties.

The new investors were able to buy into the existing partnership thereby bringing in new capital and avoiding severe tax problems for the existing owners. Half of all the new equity (\$3,000,000) was paid back after refinancing in Feb. 2018 and they are currently receiving a 20% return on their investment with long term credit tenants in place.



10 Park Place, Atlanta, GA 30303

PROPERTY SUMMARY

PROPERTY ADDRESS	57 Forsyth St., Atlanta, GA 30303
PROPERTY TYPE / CLASS	Office / Retail / Class B
SUBMARKET	Downtown Atlanta
DATE OF PURCHASE	March 2018
PROPERTY CONDITION AT PURCHASE	40% leased – retail 0% leased – office \$5,000 per month income
PURCHASE PRICE	\$4,265,000
TYPE OF INVESTORS ASSEMBLED	Several local investors (\$1,500,000)
IMPROVEMENT STRATEGY	Removed delinquent and trouble tenants.
HOLD PERIOD	Ongoing – in current portfolio
IMPROVEMENTS PERFORMED & EQUITY	Renovate the outside and inside of the building and re-lease Capital improvements (\$1,750,000)
DESCRIPTION AT TIME OF SALE	Ongoing property as of 4 th Quarter 2019. 80% leased with \$38,000 monthly income.
SALES PRICE / REFI PRICE	Not yet applicable
ROI FOR INVESTORS	Not yet applicable

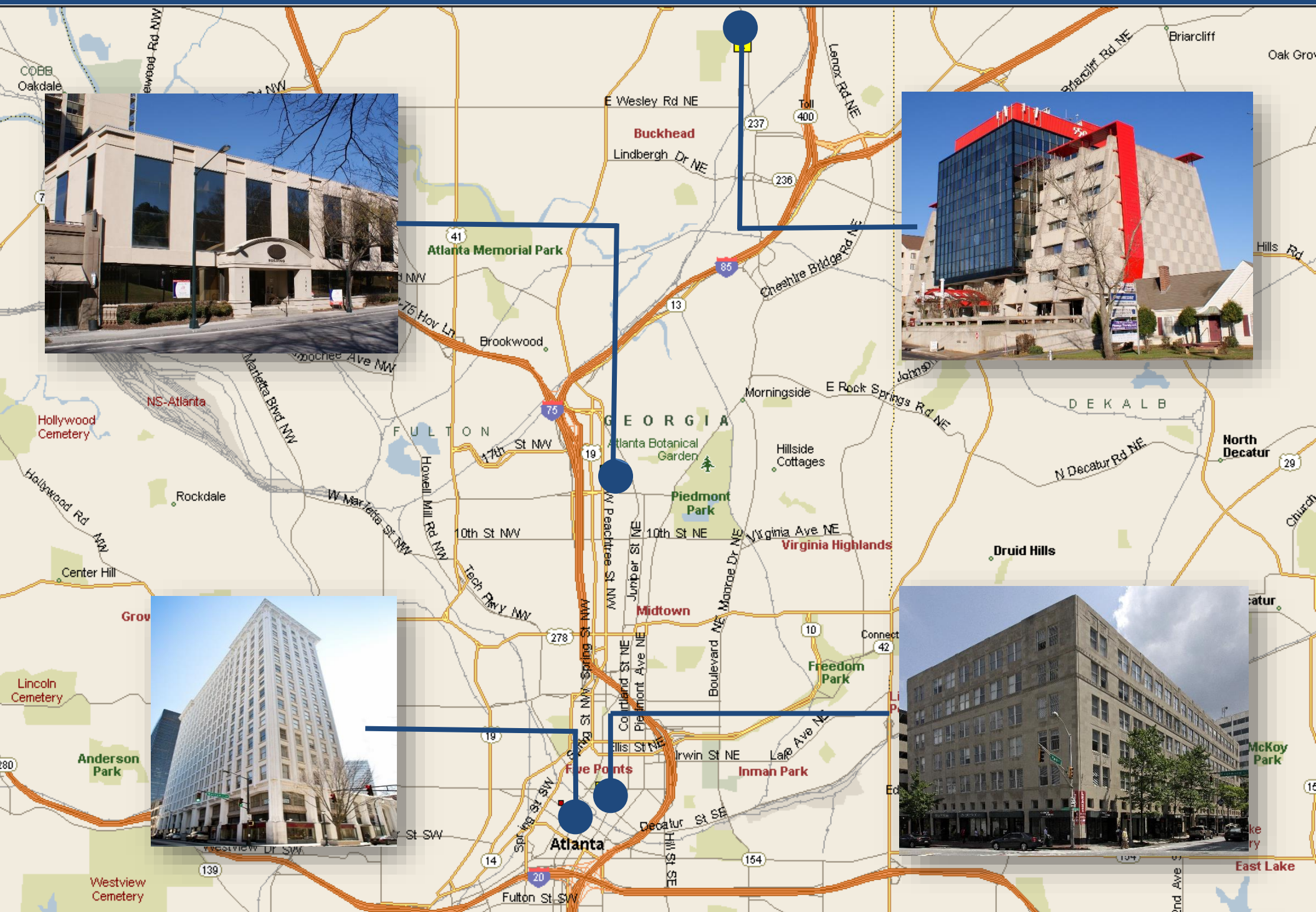
Case Study

An out of state owner and property manager created an opportunity for the JGRE investment group to acquire this underperforming asset in early 2018 at well below replacement costs. This project consists of 13,000 SF of office, 24,000 SF of retail and 15,000 SF of storage space located in the heart of downtown Atlanta and adjacent to the Georgia State University campus.

As of late 2019, the overall income is \$38,000 per month with all renovations completed. The ground floor retail is fully leased, and the office is 53% occupied.



57 Forsyth St, Atlanta, GA 30303



Building Locations




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