

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



2285 Peachtree Rd, Atlanta, GA 30309

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 investors
IMPROVEMENT STRATEGY	Moderate renovation, re-leased at below market rates
IMPROVEMENTS PERFORMED	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 incapable of taking the write-down without jeopardizing its charter. JGRE's investment group put up \$200,000 for improvements and capital and master leased the property for 5 years with a fixed option to buy at the foreclosure price.

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



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 local investors
IMPROVEMENT STRATEGY	Reposition building into the office market focusing on healthcare and high-tech companies. Building improvements and total investment cost (over initial purchase) \$4,000,000
HOLD PERIOD	3 ½ years (December 2013 – June 2016)
IMPROVEMENTS PERFORMED	Updated all common areas including parking garage and repainted building
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, the owner was denied the change of use for the building. This publicly traded company was forced to liquidate their vacant building by year end.

JGRE assembled a group of investors and an equity partner to purchase the property and renovate this class C office building into a B+ facility. Within 30 months JGRE executed 40 leases bringing occupancy over 90%.

Both the equity partner and investors received more than a 20% annual 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	Execute a with an anchor tenant prior to closing to stabilize the building with long-term office and medical tenants
HOLD PERIOD	Ongoing – in current portfolio
IMPROVEMENTS PERFORMED	New medical and office space on three floors. Upgraded HVAC and common areas
ROI FOR INVESTORS	Refinanced February 2018 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 leaving the current ownership under receivership with their existing lender. With only 40% of the building leased the building required an anchor tenant. The remaining large tenant was a public healthcare provider treating patients with behavioral health issues.

JGRE's leasing 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.

The new investors were able to buy into the existing partnership thereby bringing in new capital and avoiding significant tax issues for the existing owners. Half of the new equity (\$3,000,000) was paid back after refinancing in February 2018 and the investors are currently receiving a 20% return 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	Local investors (\$1,500,000)
IMPROVEMENT STRATEGY	Remove delinquent tenants.
HOLD PERIOD	Ongoing – in current portfolio
IMPROVEMENTS PERFORMED	Renovate the inside and outside of the building and re-lease. Capital improvements (\$1,750,000)
SALES PRICE / REFI PRICE	N/A
ROI FOR INVESTORS	N/A

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 significantly 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. A significant amount of differed maintenance, renovations and leasing were required to bring this property back to stabilization.

All renovations have been completed. The building has been repositioned as an historic boutique/retail location in the heart of Downtown Atlanta's Fairlie Poplar District.



57 Forsyth St, Atlanta, GA 30303

PROPERTY SUMMARY

PROPERTY ADDRESS	2285 Peachtree Rd., Atlanta, GA 30309
PROPERTY TYPE / CLASS	Office / Retail / Medical / Class B
SUBMARKET	Buckhead
DATE OF PURCHASE	January 2020
PROPERTY CONDITION AT PURCHASE	35% leased – retail 50% leased – office \$25,000 per month gross income
ORIGINAL PURCHASE PRICE	\$3,050,000
TYPE OF INVESTORS ASSEMBLED & MONEY RAISED	Local investors. Total raised: \$1,750,000
IMPROVEMENT STRATEGY	Renovate the retail, office and parking garage offering a value rental option for Buckhead office, medical & retail Tenants
HOLD PERIOD	Ongoing – in current portfolio
IMPROVEMENTS PERFORMED & EQUITY	Renovate the outside and inside of the building (Approximately \$1,500,000)
CURRENT DESCRIPTION	Office portion is currently 100% leased with one remaining retail space available.
SALES PRICE / REFI PRICE	N/A

Case Study

A foreign seller with an older property in need of renovations created an investment opportunity for JGRE and its investors to acquire this underperforming asset located on Peachtree Road in Atlanta (Buckhead submarket). The project has great visibility and signage on Peachtree Road (54,000 automobile volume per day) with ample parking (100 covered spaces). The building tenants include approximately 13,500 SF office / medical on the second floor and an additional 11,500 SF ground floor retail/restaurant space.



2285 Peachtree Rd, Atlanta, GA 30309



Building Locations



The JGRE Team



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