

NE ATLANTA SUBURBS | MULTI-TENANT RETAIL | PLANET FITNESS

OFFERING MEMORANDUM



Riverside Crossing

1404 Lawrenceville Suwanee Rd
Lawrenceville GA 30043

Riverside Crossing

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Presented by



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CONFIDENTIALITY & DISCLAIMER

THIS IS A CONFIDENTIAL MEMORANDUM intended solely for your own limited use in considering whether to pursue negotiations to acquire real estate investment opportunity presented on the following pages and is not intended to be an offer or any part of a contract to sell the property.

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THE OWNER EXPRESSLY RESERVES THE RIGHT AT ITS SOLE DISCRETION TO REJECT ANY OR ALL PROPOSALS OR EXPRESSIONS OF INTEREST IN THE PROPERTY AND TO TERMINATE DISCUSSIONS WITH ANY PARTY AT ANY TIME WITH OR WITHOUT NOTICE.

JGRE is representing the Seller, not the Prospective Purchaser, in this transaction and will be paid by the Owner, not the Prospective Purchaser. Any cooperating Buyers Broker shall have written exclusive authorization from Prospective Purchaser that said Broker is exclusively representing Prospective Purchaser in this transaction. Any commission to be paid to Purchasing Broker shall be paid by the Prospective Buyer and not the Owner, unless specifically agreed to in writing by JGRE and the Purchasing Broker.

If you do not wish to pursue negotiations leading to this acquisition, or if in the future you discontinue such negotiations, you agree to return this confidential memorandum to JGRE.

THIS CONFIDENTIAL MEMORANDUM SHALL NOT BE DEEMED A REPRESENTATION OF THE STATE OF AFFAIRS OF THE PROPERTY OR CONSTITUTE AN INDICATION THAT THERE HAS BEEN NO CHANGE IN THE BUSINESS OR AFFAIRS OF THE PROPERTY SINCE THE DATE OF PREPARATION OF THIS MEMORANDUM.

OFFERING SUMMARY

ADDRESS	1404 Lawrenceville Suwanee Rd Lawrenceville GA 30043
COUNTY	Gwinnett
MARKET	Atlanta
SUBMARKET	Lawrenceville
BUILDING SF	56,953 SF
LAND ACRES	10.39
YEAR BUILT	1997
YEAR RENOVATED	2013
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$5,200,375
PRICE PSF	\$91
OCCUPANCY	97.5 %
NOI (CURRENT)	\$361,426
CAP RATE (CURRENT)	6.95 %

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2020 Population	12,921	76,843	204,206
2020 Median HH Income	\$72,674	\$71,268	\$71,726
2020 Average HH Income	\$92,072	\$93,297	\$92,941

NOTE RE ADJACENT PROPERTY: The subject offering concerns 56,000 consisting of the Jam's Athletics and all that to the left (southwest) of Jams, including Planet Fitness, Taekwondo, Events, and Therapy. The adjacent inline shops to right housing Jade Dragon, Playaz, Beauty, Nails, and the Cleaners are a separate parcel and are not included in this offering. Prospective purchasers interested in the adjacent property may request additional information and rent roll which is available through JGRE.



Joel & Granot Real Estate is pleased to present under exclusive engagement the opportunity to purchase the 57,000 SF **Riverside Crossing Multi-Tenant Retail Shopping Center** located at the highly trafficked signalized intersection of Riverside Parkway and Lawrenceville-Suwanee Rd. in **Lawrenceville, Gwinnett County, Georgia**. The center is anchored by **Planet Fitness corporate** which occupies 18,000 SF of the center. The second anchor tenant, **Jams Athletics** (24,293 SF), is a vibrant youth athletic center operated by an established local multi-unit operator. Additional tenants include **Unique-Care Physical Therapy, taekwondo**, and an event center. The shopping center benefits from over 31,000 VTD along Lawrenceville-Suwanee Rd. and another 9,320 VTD on Riverside Dr. The subject property is **97.5% leased**.

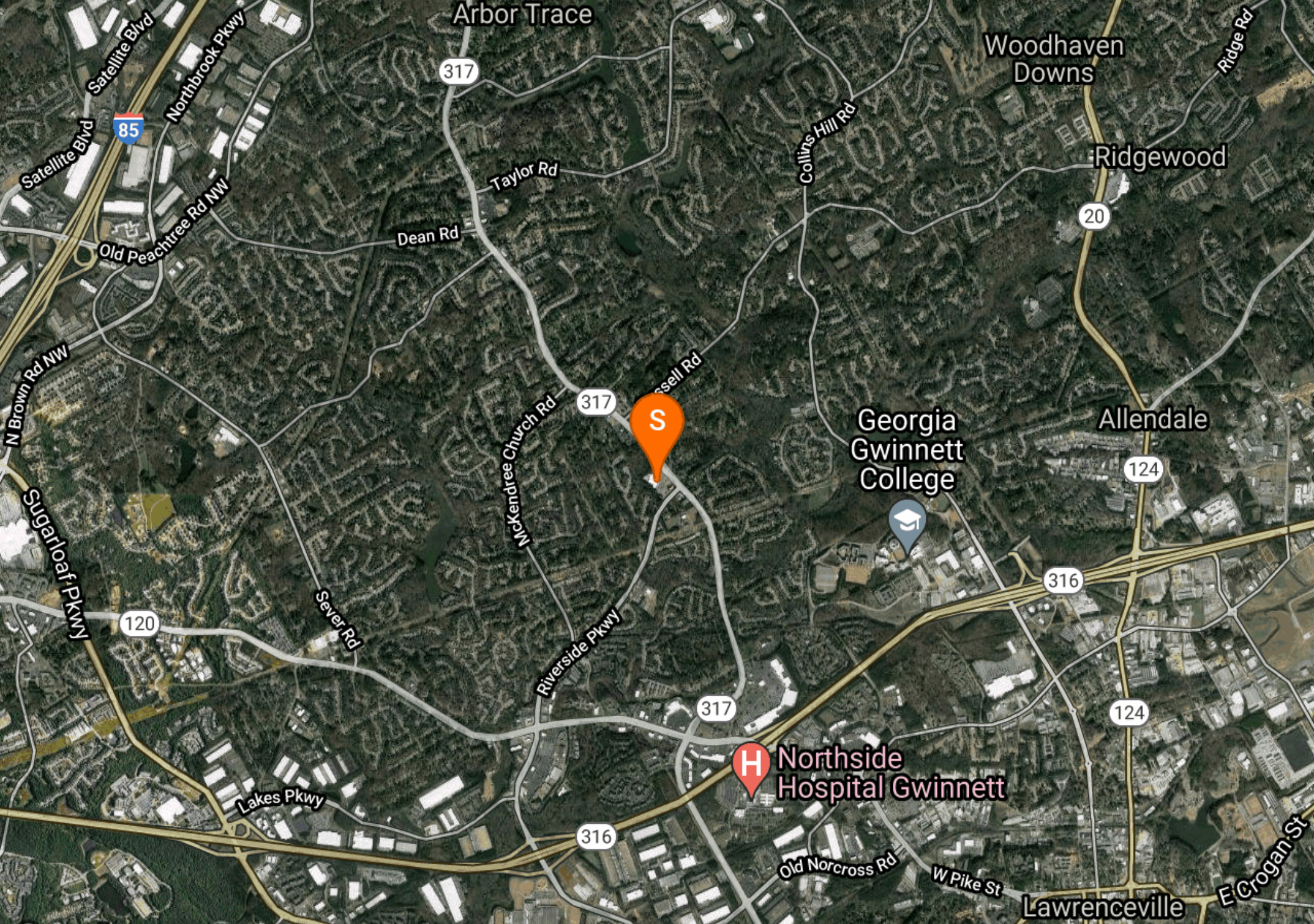


PROPERTY FEATURES

NUMBER OF TENANTS	5
BUILDING SF	56,953
LAND ACRES	10.39
YEAR BUILT	1997
YEAR RENOVATED	2013
# OF PARCELS	1
ZONING TYPE	C2
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
CORNER LOCATION	Yes
TRAFFIC COUNTS	31,000
NUMBER OF INGRESSES	5
NUMBER OF EGRESSES	5

- Two Large Pylon Signs
- Excellent Visibility
- Signalized Intersection
- National Corporate Credit Anchor Tenant
- Atlanta MSA location – Atlanta is the 9th largest MSA in the United States with a total population of over 6 million people according to the 2020 census.
- Multiple Rent Increases
- Multiple points of ingress and egress along both Lawrenceville-Suwanee and Riverside Parkway
- The property is in a high income, densely populated suburb of Atlanta. The 5-mile demographics include a population of 204,206 with an average household income of over \$92,000.





Google

Map data ©2021 Imagery ©2021 Landsat / Copernicus, Maxar Technologies, U.S. Geological Survey, USDA Farm Service Agency





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Marriott®

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CVS



CHIPOTLE
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PNC
BANK



NH
NORTHSIDE HOSPITAL

Chick-fil-A

LA FITNESS

Publix

				Lease Term		Rental Rates							
Suite	Tenant Name	Square Feet	% of GLA	Lease Start	Lease End	Begin Date	Monthly	PSF	Annual	PSF	CAM Revenue Annual	Lease Type	Options/Notes
101	AVAILABLE	1,391	2.44 %										
102/103	Unique-Care Physical Therapy	2,784	4.89 %	10/01/21	10/31/28	CURRENT	\$3,016	\$1.08	\$36,192	\$13.00	\$5,712	NNN	1 x 5 year option
						11/01/2022	\$3,106	\$1.12	\$37,278	\$13.44			
						11/01/2023	\$3,200	\$1.15	\$38,396	\$13.80			
						11/01/2024	\$3,296	\$1.18	\$39,548	\$14.16			
						11/01/2025	\$3,395	\$1.22	\$40,734	\$14.64			
						11/01/2026	\$3,496	\$1.26	\$41,956	\$15.12			
						11/01/2027	\$3,601	\$1.29	\$43,215	\$15.48			
104	Taekwondo	2,274	3.99 %	01/01/16	12/31/24	CURRENT	\$3,100	\$1.36	\$37,200	\$16.36		GROSS	
						01/01/2023	\$3,200	\$1.41	\$38,400	\$16.92			
						01/01/2024	\$3,300	\$1.45	\$39,600	\$17.40			
105 & 110	Event Center	7,676	13.48 %	04/20/20	03/31/30	CURRENT	\$4,546	\$0.59	\$54,548	\$7.11	\$16,887	NNN	
						04/01/2022	\$4,637	\$0.60	\$55,639	\$7.20			
						04/01/2023	\$4,729	\$0.62	\$56,751	\$7.44			
						04/01/2024	\$4,824	\$0.63	\$57,886	\$7.56			
						04/01/2025	\$4,920	\$0.64	\$59,044	\$7.68			
						04/01/2025	\$5,019	\$0.65	\$60,225	\$7.80			
						04/01/2026	\$5,119	\$0.67	\$61,429	\$8.04			
						04/01/2027	\$5,222	\$0.68	\$62,658	\$8.16			
						04/01/2028	\$5,326	\$0.69	\$63,911	\$8.28			
						04/01/2029	\$5,432	\$0.71	\$65,189	\$8.52			
106	Planet Fitness	18,000	31.61 %	11/19/13	03/21/30	CURRENT	\$10,320	\$0.57	\$123,840	\$6.88	\$45,540	NNN	
						04/01/2025	\$11,352	\$0.63	\$136,224	\$7.56			
107	Jams Athletics	24,293	42.65 %	04/01/19	10/31/29	CURRENT	\$10,830	\$0.45	\$129,960	\$5.35	\$50,044	NNN	
						04/01/2024	\$11,030	\$0.45	\$132,360	\$5.40			
						04/01/2025	\$11,230	\$0.46	\$134,760	\$5.52			
						04/01/2026	\$11,430	\$0.47	\$137,160	\$5.64			
						04/01/2027	\$11,630	\$0.48	\$139,560	\$5.76			
						04/01/2028	\$11,830	\$0.49	\$141,960	\$5.88			
Totals		56,418					\$31,812		\$382,737		\$118,183		





Planet Fitness was founded in 1992, in Dover, NH. Since opening, Planet Fitness has completely changed the gym environment, both in attitude and format, creating the non-intimidating, low-cost model that has revolutionized the gym industry. Planet Fitness became known as the “Judgement Free Zone®” – a welcoming and friendly community where people could feel comfortable regardless of their fitness level.

Today, Planet Fitness has become one of the largest and fastest-growing franchisors and operators of fitness centers in the United States by number of members and locations. With more than 2,100 locations* in all 50 states and the District of Columbia, Puerto Rico, Canada, Panama, Mexico, and Australia.* Planet Fitness has continued to spread its unique mission of enhancing people’s lives by providing an affordable, high-quality fitness experience in a welcoming, non-intimidating environment.

Planet Fitness has revolutionized the industry by creating not only a non-intimidating and affordable gym option, but also a sense of community where everyone belongs. At the heart of their brand is a mission to promote health: Physical Health, Emotional Health, and Planet Health.

More than 14.1 million members and counting!*

* As of September 30, 2021

2,193

locations* & growing

103

corporate-owned locations with the remainder operated by independent franchise owners

50

states, the District of Columbia, Puerto Rico, Canada, Panama, Mexico, and Australia*

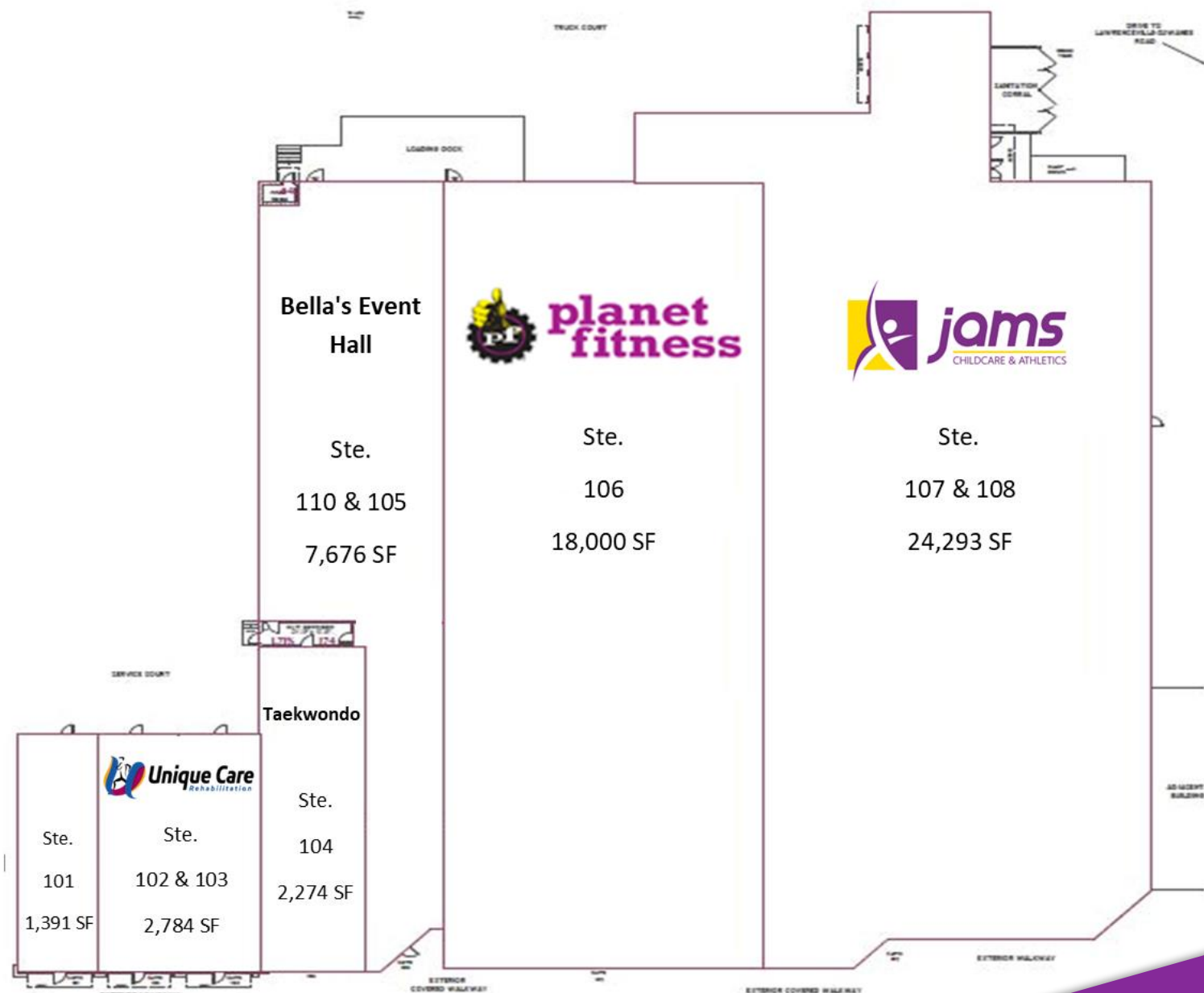
More than
90%

of new stores were opened by existing franchisees in 2020

More than
95%

of Planet Fitness stores are owned and operated by independent business men and women

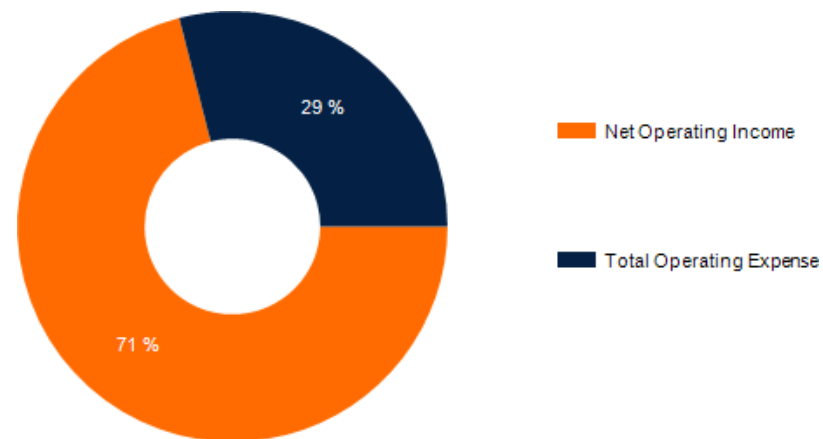
Tenant Leasing Map





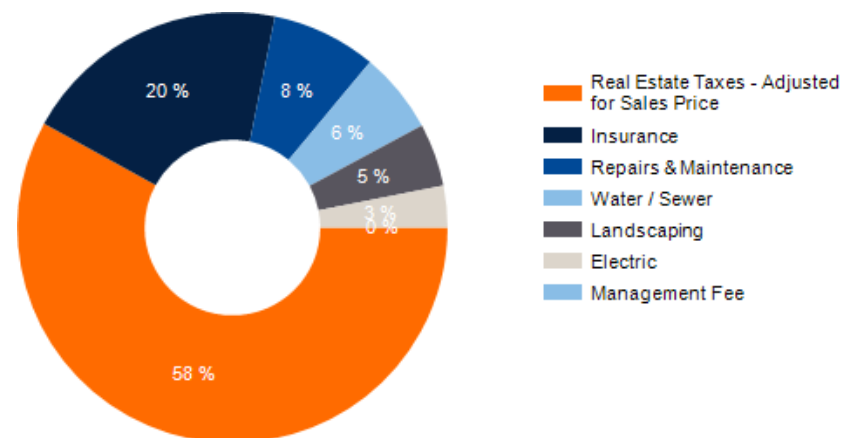
INCOME	CURRENT	PRO FORMA
Gross Potential Rent	\$382,737	\$386,135
CAM Revenue	\$118,183	\$118,183
Additional CAM Reconciliation	\$16,533	\$16,533
Gross Potential Income	\$517,453	\$520,851
Less: General Vacancy	\$9,798	\$9,885
Effective Gross Income	\$507,655	\$510,966
Less: Expenses	\$147,090	\$147,223
Net Operating Income	\$360,565	\$363,743

REVENUE ALLOCATION CURRENT



EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes - Adjusted for Sales Price	\$73,562	\$73,562
Insurance	\$25,539	\$25,539
Management Fee	\$20,306	\$20,439
Repairs & Maintenance	\$10,000	\$10,000
Water / Sewer	\$7,720	\$7,720
Landscaping	\$6,000	\$6,000
Electric	\$3,963	\$3,963
Total Operating Expense	\$147,090	\$147,223
Expense / SF	\$2.58	\$2.58
% of EGI	28.97 %	28.81 %

DISTRIBUTION OF EXPENSES CURRENT



POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	11,881	60,625	131,383
2010 Population	12,334	72,085	180,168
2020 Population	12,921	76,843	204,206
2025 Population	13,401	81,031	218,182
2020 African American	3,982	22,491	62,122
2020 American Indian	57	273	800
2020 Asian	1,677	12,014	34,634
2020 Hispanic	2,825	15,862	44,694
2020 Other Race	956	5,965	17,480
2020 White	5,665	32,721	80,664
2020 Multiracial	578	3,356	8,429
2020-2025: Population: Growth Rate	3.65 %	5.35 %	6.65 %
2020 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	237	1,379	4,147
\$15,000-\$24,999	149	1,559	4,065
\$25,000-\$34,999	381	2,165	5,470
\$35,000-\$49,999	498	3,144	8,438
\$50,000-\$74,999	895	5,068	13,098
\$75,000-\$99,999	557	3,780	9,788
\$100,000-\$149,999	888	4,511	12,470
\$150,000-\$199,999	326	1,968	5,381
\$200,000 or greater	272	1,965	5,108
Median HH Income	\$72,674	\$71,268	\$71,726
Average HH Income	\$92,072	\$93,297	\$92,941

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	3,854	19,979	44,634
2010 Total Households	3,966	23,523	59,329
2020 Total Households	4,203	25,539	67,965
2025 Total Households	4,369	26,962	72,698
2020 Average Household Size	3.06	2.95	2.96
2000 Owner Occupied Housing	2,772	15,185	33,808
2000 Renter Occupied Housing	1,017	4,270	9,300
2020 Owner Occupied Housing	2,915	16,969	45,799
2020 Renter Occupied Housing	1,288	8,571	22,167
2020 Vacant Housing	218	1,545	4,258
2020 Total Housing	4,421	27,084	72,223
2025 Owner Occupied Housing	3,038	17,949	49,143
2025 Renter Occupied Housing	1,331	9,014	23,555
2025 Vacant Housing	220	1,548	4,284
2025 Total Housing	4,589	28,510	76,982
2020-2025: Households: Growth Rate	3.90 %	5.45 %	6.80 %



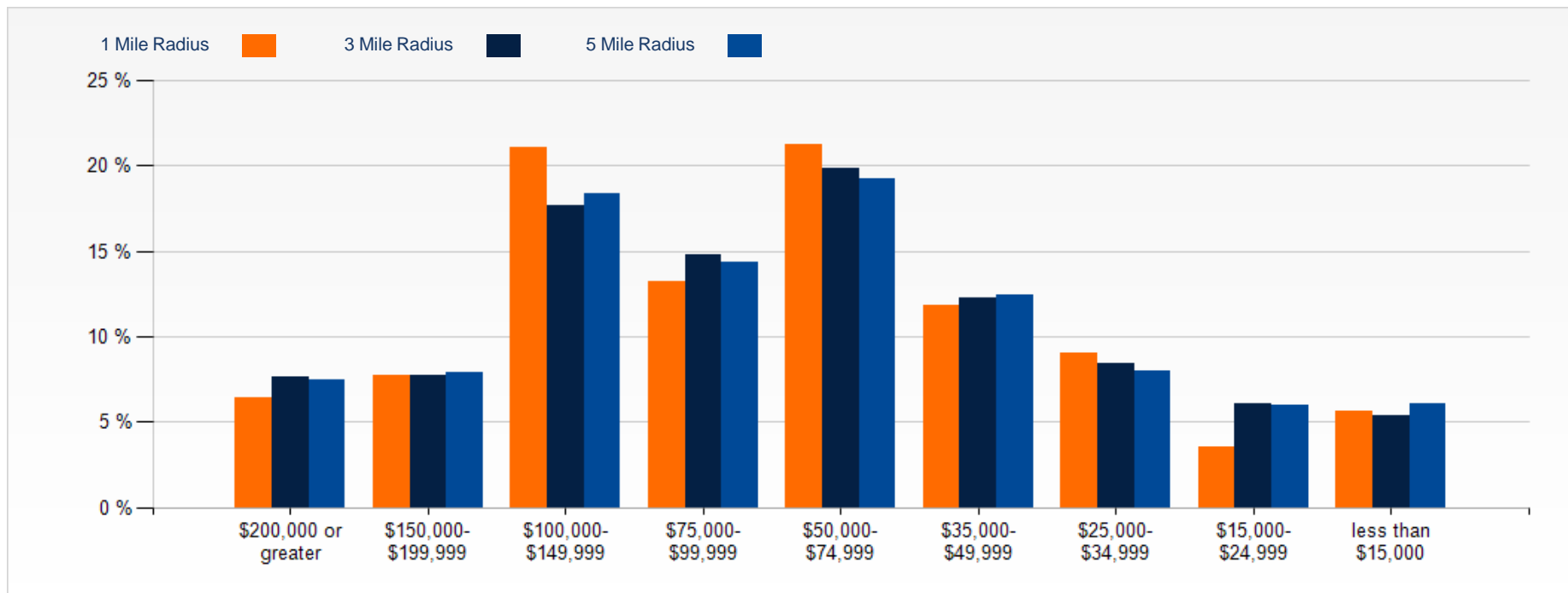
2020 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2020 Population Age 30-34	1,053	6,357	16,066
2020 Population Age 35-39	846	5,454	14,945
2020 Population Age 40-44	817	4,974	14,225
2020 Population Age 45-49	822	5,117	14,169
2020 Population Age 50-54	943	5,184	13,707
2020 Population Age 55-59	942	5,341	13,330
2020 Population Age 60-64	730	4,467	11,009
2020 Population Age 65-69	556	3,309	8,184
2020 Population Age 70-74	327	2,120	5,630
2020 Population Age 75-79	170	1,186	3,166
2020 Population Age 80-84	107	685	1,728
2020 Population Age 85+	138	622	1,507
2020 Population Age 18+	10,012	59,530	153,908
2020 Median Age	35	35	35

2020 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$60,817	\$61,953	\$61,496
Average Household Income 25-34	\$77,597	\$80,076	\$79,413
Median Household Income 35-44	\$77,479	\$74,906	\$78,791
Average Household Income 35-44	\$94,997	\$96,862	\$97,481
Median Household Income 45-54	\$89,735	\$85,085	\$86,403
Average Household Income 45-54	\$104,410	\$107,547	\$108,678
Median Household Income 55-64	\$83,325	\$85,415	\$82,916
Average Household Income 55-64	\$103,298	\$107,870	\$105,125
Median Household Income 65-74	\$66,038	\$65,230	\$62,790
Average Household Income 65-74	\$91,145	\$85,128	\$83,400
Average Household Income 75+	\$57,369	\$58,988	\$55,459

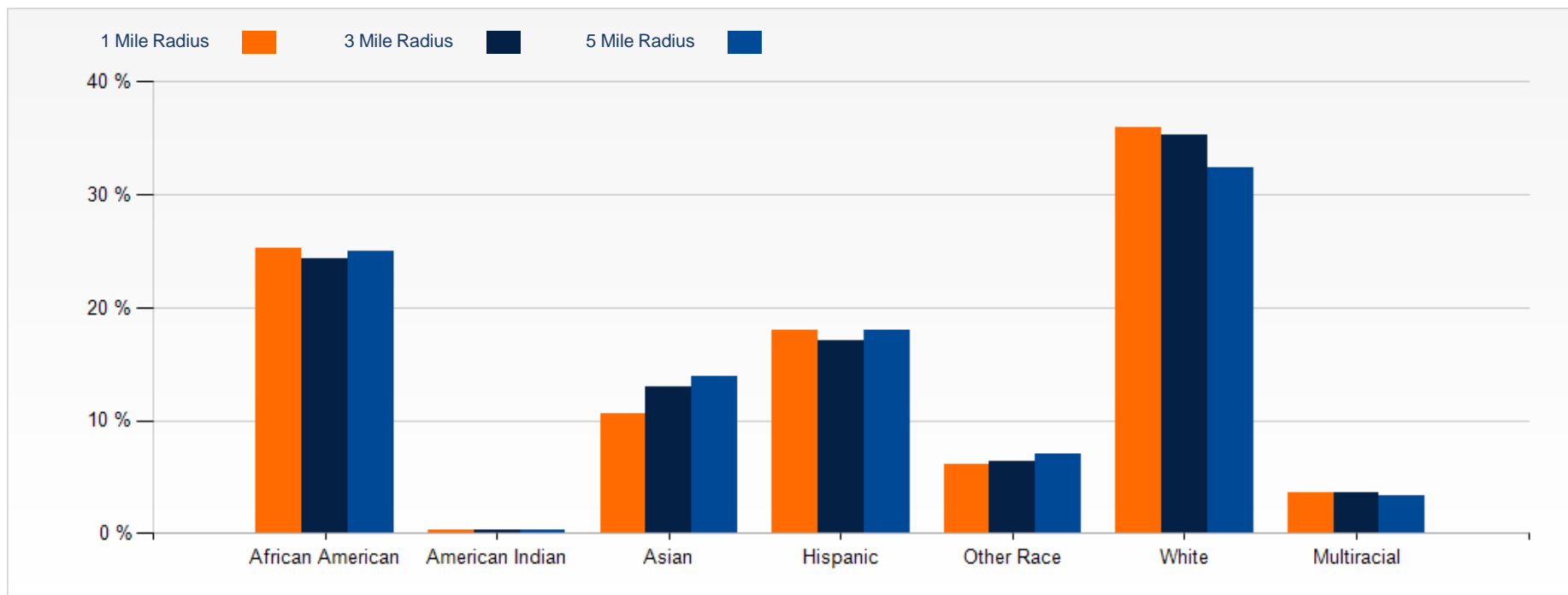
2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	1,278	7,570	19,302
2025 Population Age 35-39	1,087	6,909	18,041
2025 Population Age 40-44	849	5,549	15,477
2025 Population Age 45-49	778	4,904	13,973
2025 Population Age 50-54	771	4,769	13,167
2025 Population Age 55-59	856	4,719	12,448
2025 Population Age 60-64	822	4,706	11,727
2025 Population Age 65-69	655	3,985	9,713
2025 Population Age 70-74	468	2,831	6,979
2025 Population Age 75-79	301	1,809	4,593
2025 Population Age 80-84	142	917	2,361
2025 Population Age 85+	147	726	1,745
2025 Population Age 18+	10,472	63,118	165,364
2025 Median Age	36	36	35

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$65,764	\$67,303	\$69,801
Average Household Income 25-34	\$85,271	\$87,613	\$89,608
Median Household Income 35-44	\$94,299	\$89,122	\$92,804
Average Household Income 35-44	\$109,797	\$113,738	\$113,022
Median Household Income 45-54	\$102,521	\$94,475	\$97,164
Average Household Income 45-54	\$117,448	\$120,119	\$121,449
Median Household Income 55-64	\$97,586	\$94,590	\$92,000
Average Household Income 55-64	\$115,633	\$120,504	\$118,114
Median Household Income 65-74	\$74,080	\$73,397	\$70,883
Average Household Income 65-74	\$103,316	\$97,520	\$96,024
Average Household Income 75+	\$62,502	\$64,963	\$62,614

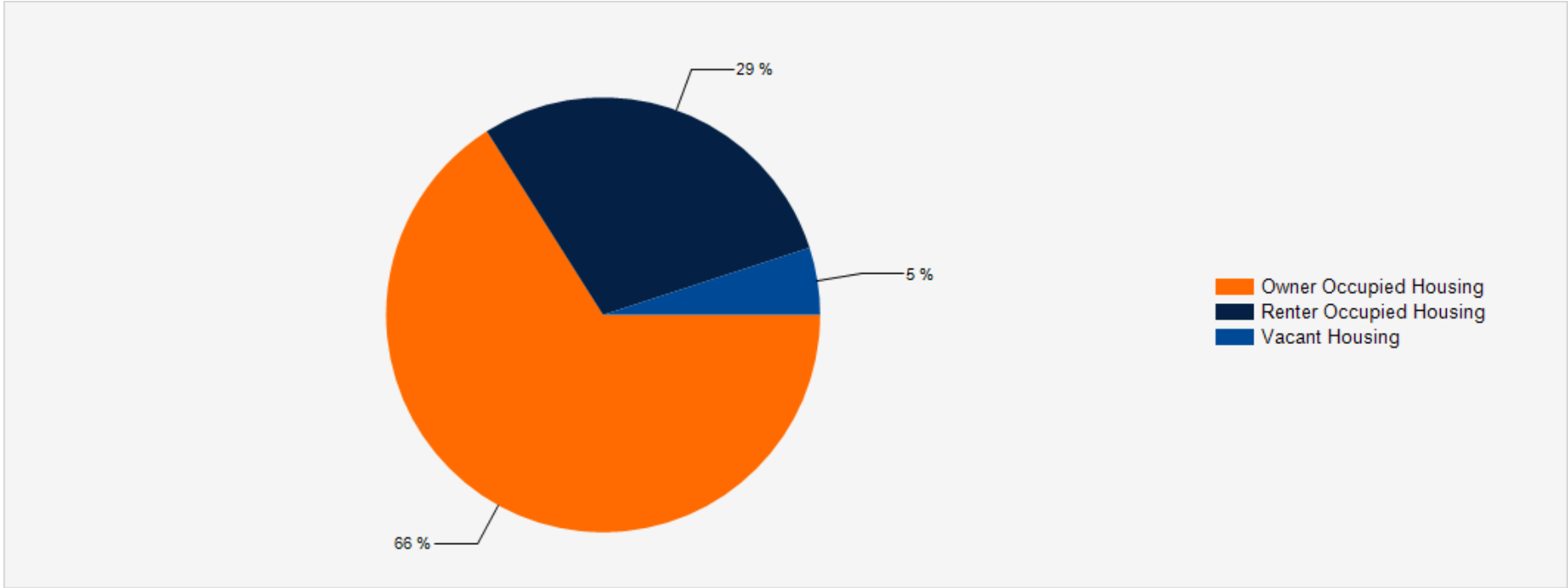
2020 Household Income



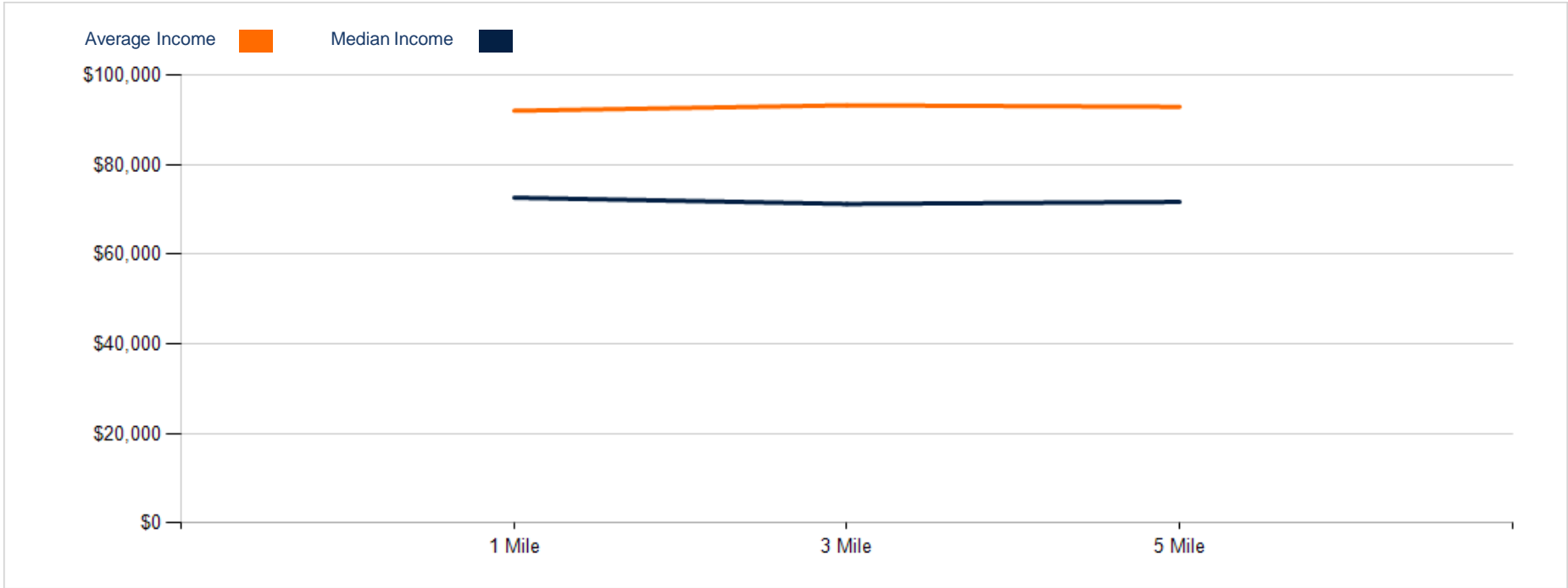
2020 Population by Race



2020 Household Occupancy - 1 Mile Radius



2020 Household Income Average and Median





Alan Joel
Principal

Alan, Principal, has specialized in commercial real estate leasing and investment sales since graduating from college. He is a native of Atlanta whose family has been in the real estate business for over 50 years. Prior to starting Joel & Granot Real Estate, Alan was the top producing broker for five consecutive years at a large national commercial real estate company in Atlanta and had his own firm for over 10 years.

In 2020, Alan was president of CORFAC International, a global network comprised of privately held entrepreneurial commercial real estate firms with expertise in office, industrial and retail brokerage, tenant and landlord representation, investment sales, multifamily, self-storage, acquisitions and dispositions, property management and corporate services.

Alan attended the University of Georgia for his undergraduate degree and Georgia State University for his graduate degree.



Tom Thompson
Retail Partner

Tom Thompson has been in the retail real estate business for over 30 years primarily focusing on leasing and sales of retail properties in the Metropolitan Atlanta area.

Prior to joining the JGRE team, Tom was Director of Leasing at Retail Planning Corporation which is one of the premier shopping center owner/developer/third-party managers in the Metro Atlanta Area with 50+ Institutional Class A anchored shopping centers.

Riverside Commons

Presented by



Alan Joel

Partner

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Tom Thompson

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