

# 2285 PEACHTREE

2285 Peachtree Road NE, Atlanta GA 30309

INVESTMENT SALE | Multi-Tenant Retail & Medical/Office



OFFERING MEMORANDUM

# 2285 Peachtree Rd

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This confidential memorandum which contains brief selected information pertaining to the business and affairs of the Property has been prepared by **Joel & Granot Real Estate, LLC** ("JGRE"). This confidential memorandum does not purport to be all-inclusive or to contain all the information, which a prospective purchaser may desire. Neither Owner nor JGRE nor any of their officers, employees or agents make any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto.

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## DISCLOSURE

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**Two story Retail/Medical Office Condominium  
with 2 levels of parking**

## OFFERING SUMMARY

ADDRESS	2285 Peachtree Road NE Atlanta GA 30309
COUNTY	Fulton
MARKET	Atlanta
SUBMARKET	Buckhead
RETAIL SF	11,325 SF
MEDICAL/OFFICE SF	13,084 SF
TOTAL SF	24,409 SF
YEAR BUILT	1966
YEAR RENOVATED	2021
OWNERSHIP TYPE	Retail/Medical/Office Condominium

## FINANCIAL SUMMARY

OFFERING PRICE	\$8,970,000
PRICE PSF	\$367
OCCUPANCY	100%
NOI*	\$538,146
CAP RATE	6.00 %

DEMOGRAPHICS	.5 MILE	1 MILE	3 MILE
2021 Population	5,704	16,828	164,510
2021 Median HH Income	\$103,409	\$100,957	\$100,696
2021 Average HH Income	\$153,085	\$156,192	\$146,919

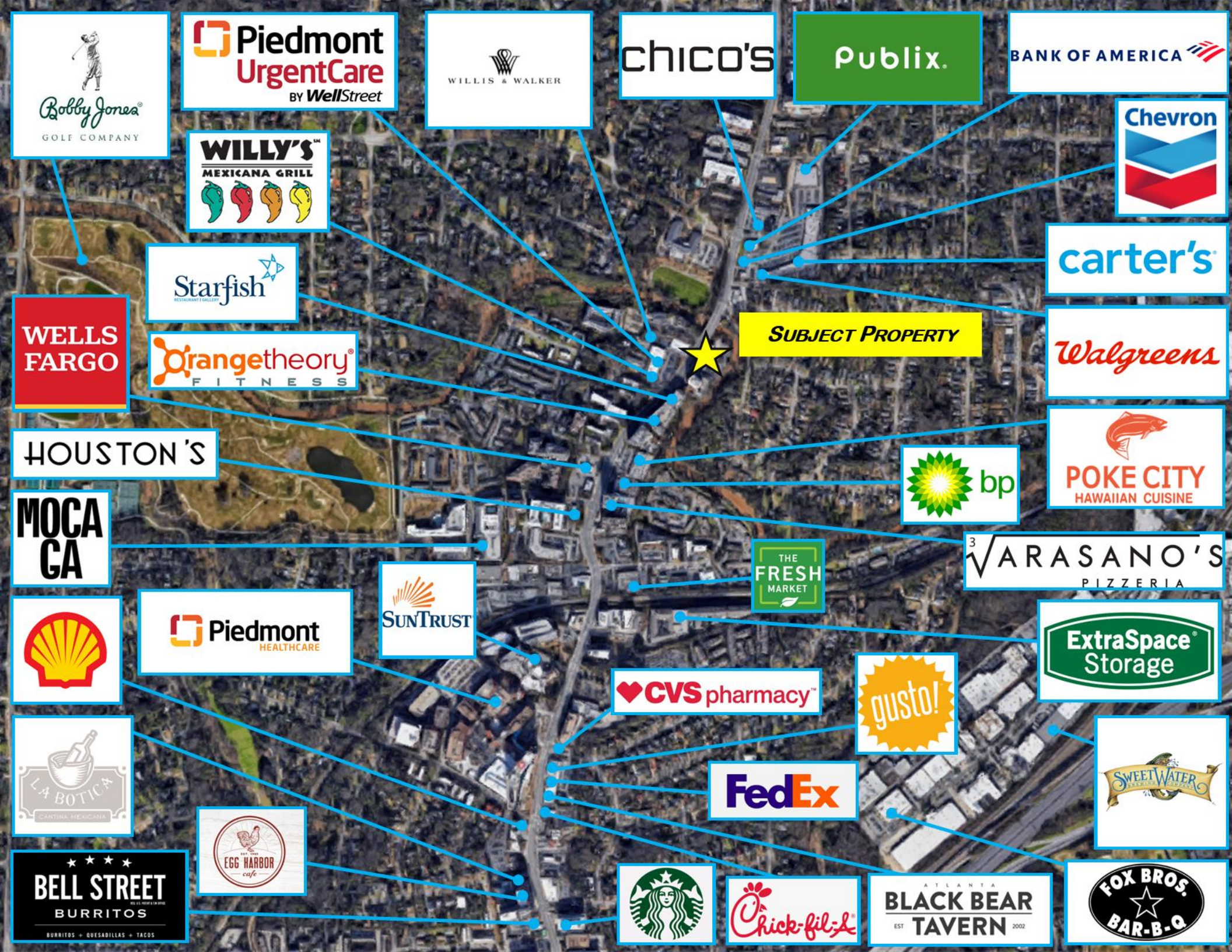


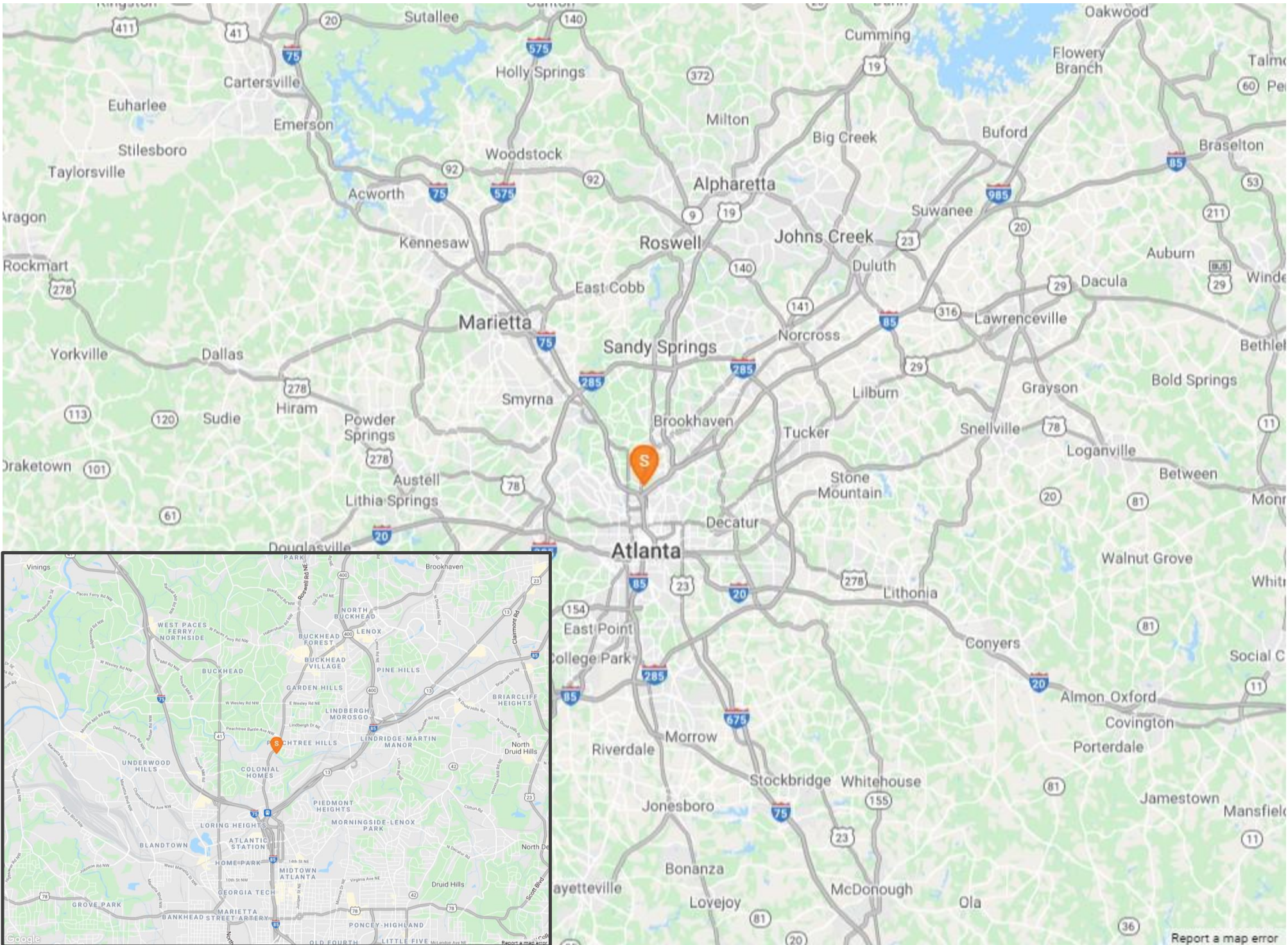
\*June 1, 2022

Joel & Granot Real Estate LLC is pleased to present the opportunity to acquire the **retail and medical/office** condominium component of high profile and highly visible 2285 Peachtree Road in the Brookwood/Buckhead neighborhood of Atlanta, Georgia. Situated prominently along **Atlanta's most known corridor** and within one of its **most affluent communities**, 2285 Peachtree offers an investor the security of stable income from a **100% leased multi-tenant medical/office and retail investment**. Located in the south Buckhead community, north of Midtown, Brookwood is a dynamic and busy neighborhood of historic single-family homes, dazzling modern new apartment communities, and luxury condominiums together with destination restaurants and retail. **The two-story medical/office and retail condominium with 107 designated parking spaces plus another 30 tandem spaces**, sits under 100 individually owned residential condominiums, home to a diverse community of long-time condo owners.

The medical/office and retail condominium were **recently fully renovated and updated in 2021** with improvements to ingress/egress, signage, a new modern façade, elevator lobby upgrades, and a new access stairwell providing direct vertical transportation between the street main level retail and **abundant garage parking in the rear and beneath the building**.





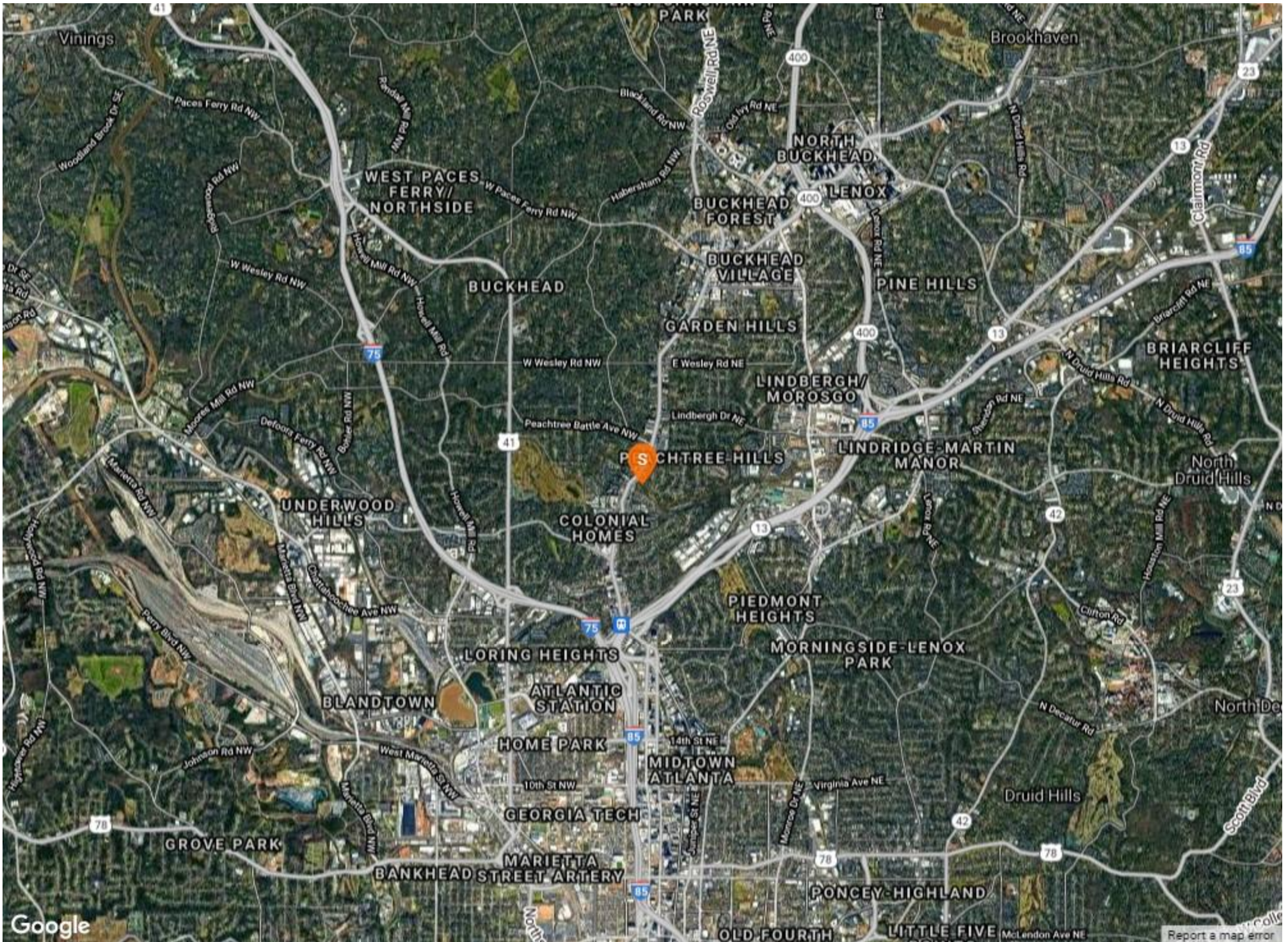


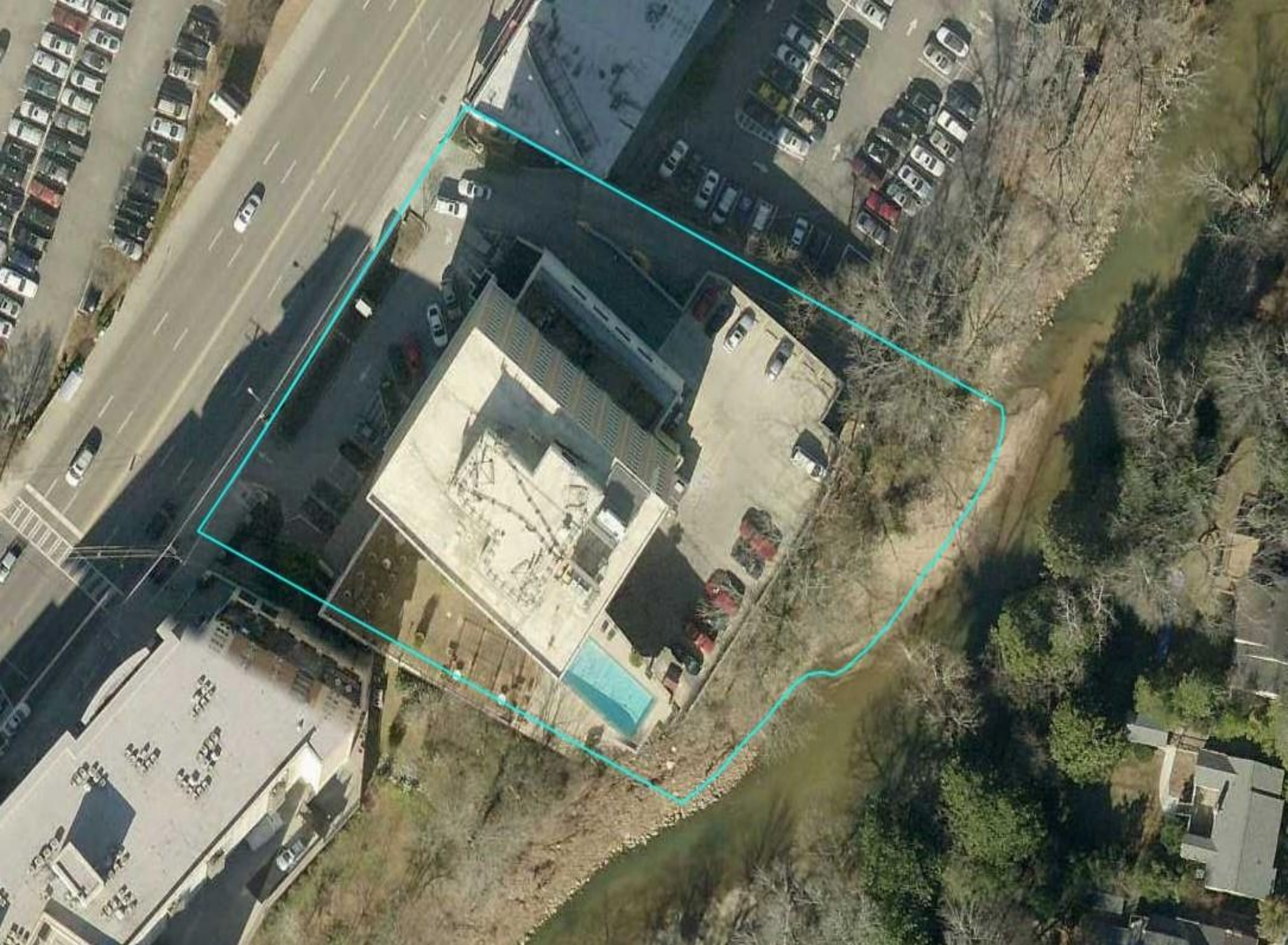
## PROPERTY FEATURES

NUMBER OF TENANTS	7
BUILDING SF	24,409
LAND ACRES	.53
YEAR BUILT	1966
YEAR RENOVATED	2021
ZONING TYPE	C3
LOCATION CLASS	A
NUMBER OF PARKING SPACES	107 Individual plus 30 extra in tandem
MIXED USE	Yes
TRAFFIC COUNTS	57,240 VTD
NUMBER OF INGRESSES	2
NUMBER OF EGRESSES	1











2<sup>nd</sup> Floor Lobby



2<sup>nd</sup> Floor Lobby



Waiting Room – Medical



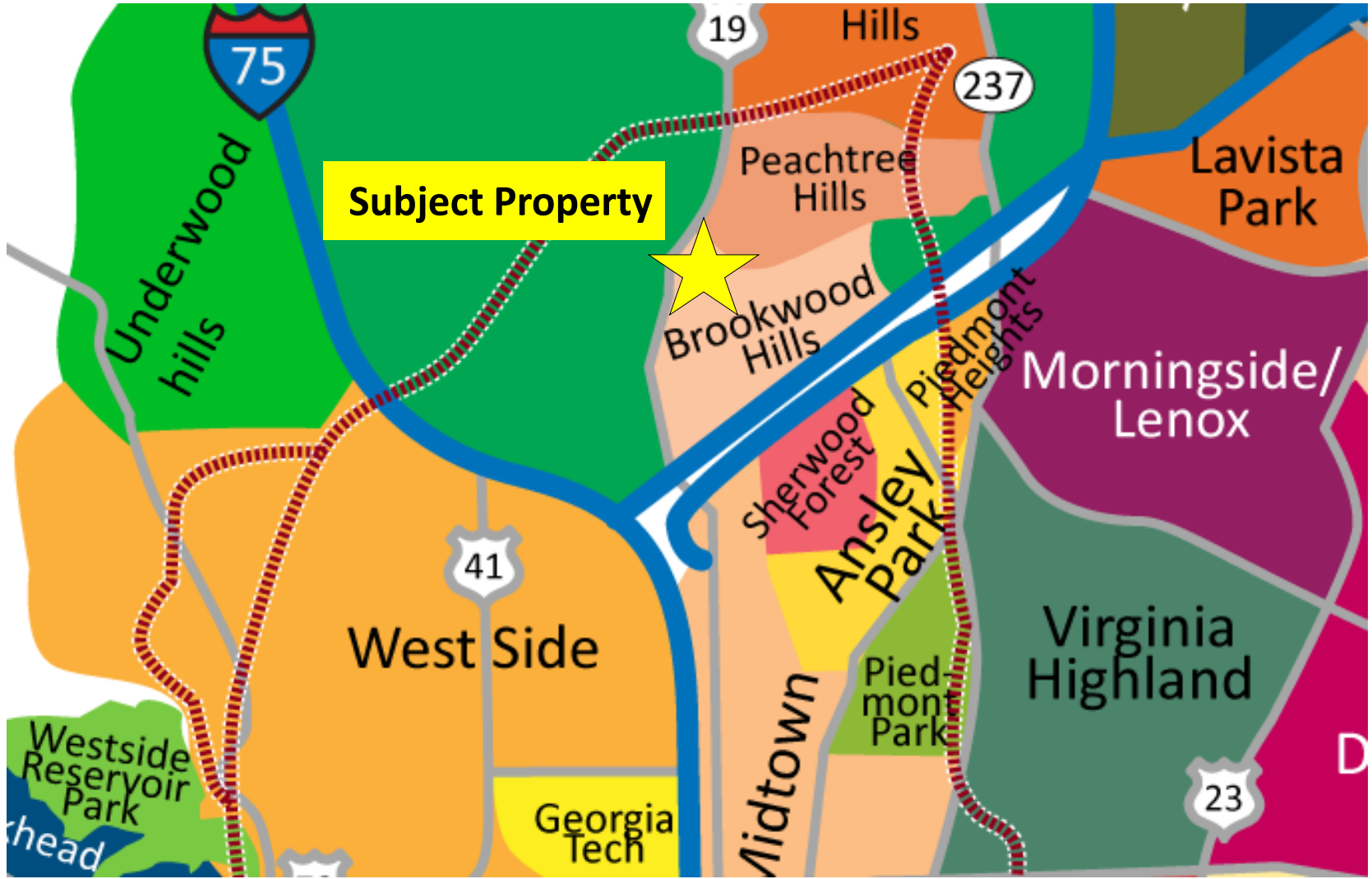
Front Entrance – Medical

COMMERCIAL

Suite	Tenant Name	Square Feet	% of NRA	Lease Term		Rental Rates						Lease Type	Options/Notes
				Lease Start	Lease End	Begin Date	Monthly	PSF	Annual	PSF	CAM Revenue Annual		
100	Ramaya (WIN)	4,000	16.39 %	01/01/19	03/31/29	CURRENT	\$9,000	\$2.25	\$108,000	\$27.00	\$21,000	NNN	retail 1 x 10 option
						11/01/2023	\$9,900	\$2.48	\$118,800	\$29.76			
102	Buckhead Nail	3,189	13.06 %	02/08/19	02/28/31	CURRENT	\$7,664	\$2.40	\$91,968	\$28.84	\$16,742	NNN	retail 1 x 5 year option
						03/01/2023	\$7,894	\$2.48	\$94,727	\$29.76			
						03/01/2024	\$8,131	\$2.55	\$97,569	\$30.60			
						03/01/2025	\$8,375	\$2.63	\$100,496	\$31.56			
						03/01/2026	\$8,626	\$2.70	\$103,511	\$32.40			
						03/01/2027	\$8,885	\$2.79	\$106,616	\$33.48			
						03/01/2028	\$9,151	\$2.87	\$109,815	\$34.44			
						03/01/2029	\$9,426	\$2.96	\$113,109	\$35.52			
103	Another Broken Egg	4,136	16.94 %	10/07/21	10/31/31	CURRENT	\$11,967	\$2.89	\$143,604	\$34.72	\$21,714	NNN	retail 2 x 5 rent option Rent Commencement Date estimated 6/1/22
						10/07/2022	\$12,266	\$2.97	\$147,194	\$35.64			
						10/07/2023	\$12,573	\$3.04	\$150,874	\$36.48			
						10/07/2024	\$12,887	\$3.12	\$154,646	\$37.44			
						10/07/2025	\$13,209	\$3.19	\$158,512	\$38.28			
						10/07/2026	\$13,540	\$3.27	\$162,475	\$39.24			
						10/07/2027	\$13,878	\$3.36	\$166,537	\$40.32			
						10/07/2028	\$14,225	\$3.44	\$170,700	\$41.28			
200	M-squared Fashion	4,418	18.10 %	07/01/21	12/31/28	CURRENT	\$9,020	\$2.04	\$108,241	\$24.50		FS	office
						07/01/2022	\$9,291	\$2.10	\$111,488	\$25.20			
						07/01/2023	\$9,569	\$2.17	\$114,833	\$26.04			
						07/01/2024	\$9,856	\$2.23	\$118,278	\$26.76			
						07/01/2025	\$10,152	\$2.30	\$121,826	\$27.60			
						07/01/2026	\$10,457	\$2.37	\$125,481	\$28.44			
						07/01/2027	\$10,770	\$2.44	\$129,245	\$29.28			
						07/01/2028	\$11,094	\$2.51	\$133,123	\$30.12			

Suite	Tenant Name	Square Feet	% of NRA	Lease Term		Begin Date	Rental Rates				CAM Revenue Annual	Lease Type	Options/Notes
				Lease Start	Lease End		Monthly	PSF	Annual	PSF			
203	Pure Dental	4,523	18.53 %	10/01/20	09/30/27	CURRENT	\$9,657	\$2.14	\$115,879	\$25.62		FS	office 1 x 5 option
						10/01/2022	\$9,946	\$2.20	\$119,356	\$26.40			
						10/01/2023	\$10,245	\$2.27	\$122,936	\$27.24			
						10/01/2024	\$10,552	\$2.33	\$126,624	\$27.96			
						10/01/2025	\$10,869	\$2.40	\$130,423	\$28.80			
						10/01/2026	\$11,195	\$2.48	\$134,336	\$29.76			
204	Buckhead Behavioral Expansion	1,525	6.25 %	12/23/21	02/28/27	CURRENT	\$3,114	\$2.04	\$37,363	\$24.50		FS	office; 1/2 rent (13.75) till 5/1/23
						10/01/2022	\$3,207	\$2.10	\$38,483	\$25.20			
						10/01/2023	\$3,303	\$2.17	\$39,638	\$26.04			
						10/01/2024	\$3,402	\$2.23	\$40,827	\$26.76			
						10/01/2025	\$3,504	\$2.30	\$42,052	\$27.60			
						10/01/2026	\$3,609	\$2.37	\$43,313	\$28.44			
210	Buckhead Behavioral	2,618	10.73 %	06/01/20	02/28/27	CURRENT	\$5,345	\$2.04	\$64,141	\$24.50		FS	office; 1/2 rent (\$12.25) till 8/1/22
						10/01/2023	\$5,492	\$2.10	\$65,905	\$25.20			
						10/01/2024	\$5,643	\$2.16	\$67,717	\$25.92			
						10/01/2025	\$5,798	\$2.21	\$69,579	\$26.52			
						10/01/2026	\$5,958	\$2.28	\$71,493	\$27.36			
Totals		24,409					\$55,766				\$59,456		





**Subject Property**



Underwood hills

Hills

19

237

Peachtree Hills

Lavista Park

Brookwood Hills

Morningside/Lenox

41

West Side

Sherwood Forest

Ansley Park

Piedmont Park

Virginia Highland

Westside Reservoir Park

Georgia Tech

Midtown

23

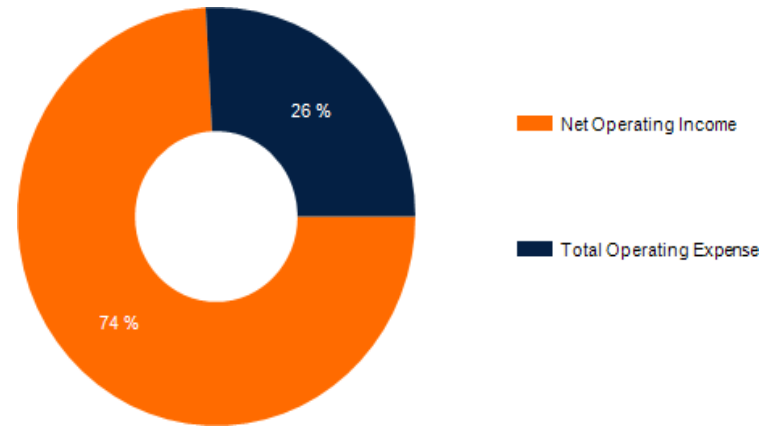
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INCOME	CURRENT
Rental Income	\$673,144
CAM Revenue	\$59,456
Easement Access	\$12,348
Parking	\$14,400
<b>Gross Potential Income</b>	<b>\$759,348</b>
Vacancy & Collection Loss	\$33,657
<b>Effective Gross Income</b>	<b>\$725,691</b>
Less: Expenses	\$187,545
<b>Net Operating Income</b>	<b>\$538,146</b>

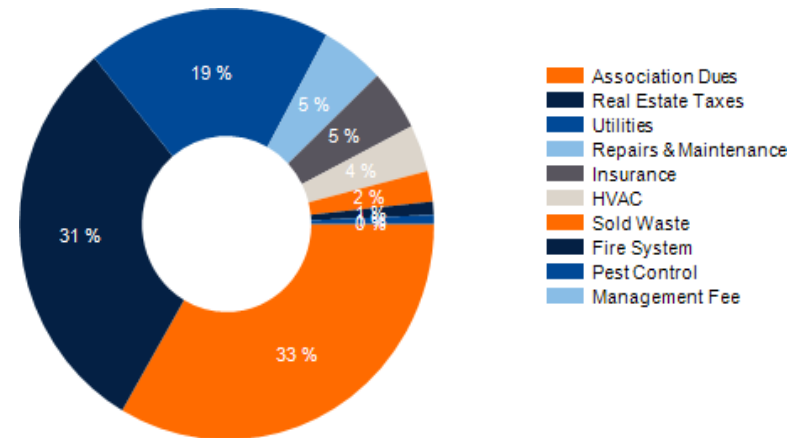
EXPENSES	CURRENT
Real Estate Taxes	\$48,461
Insurance	\$7,252
Sold Waste	\$3,621
Management Fee	\$29,028
Repairs & Maintenance	\$7,827
Utilities	\$30,160
Association Dues	\$52,958
Fire System	\$1,563
HVAC	\$5,595
Pest Control	\$1,080
<b>Total Operating Expense</b>	<b>\$187,545</b>
Expense / SF	\$7.68
% of EGI	25.84 %

**Expense Notes:** Property taxes are actual 2021; all leases provide for increase tax reimbursemer

REVENUE ALLOCATION  
CURRENT



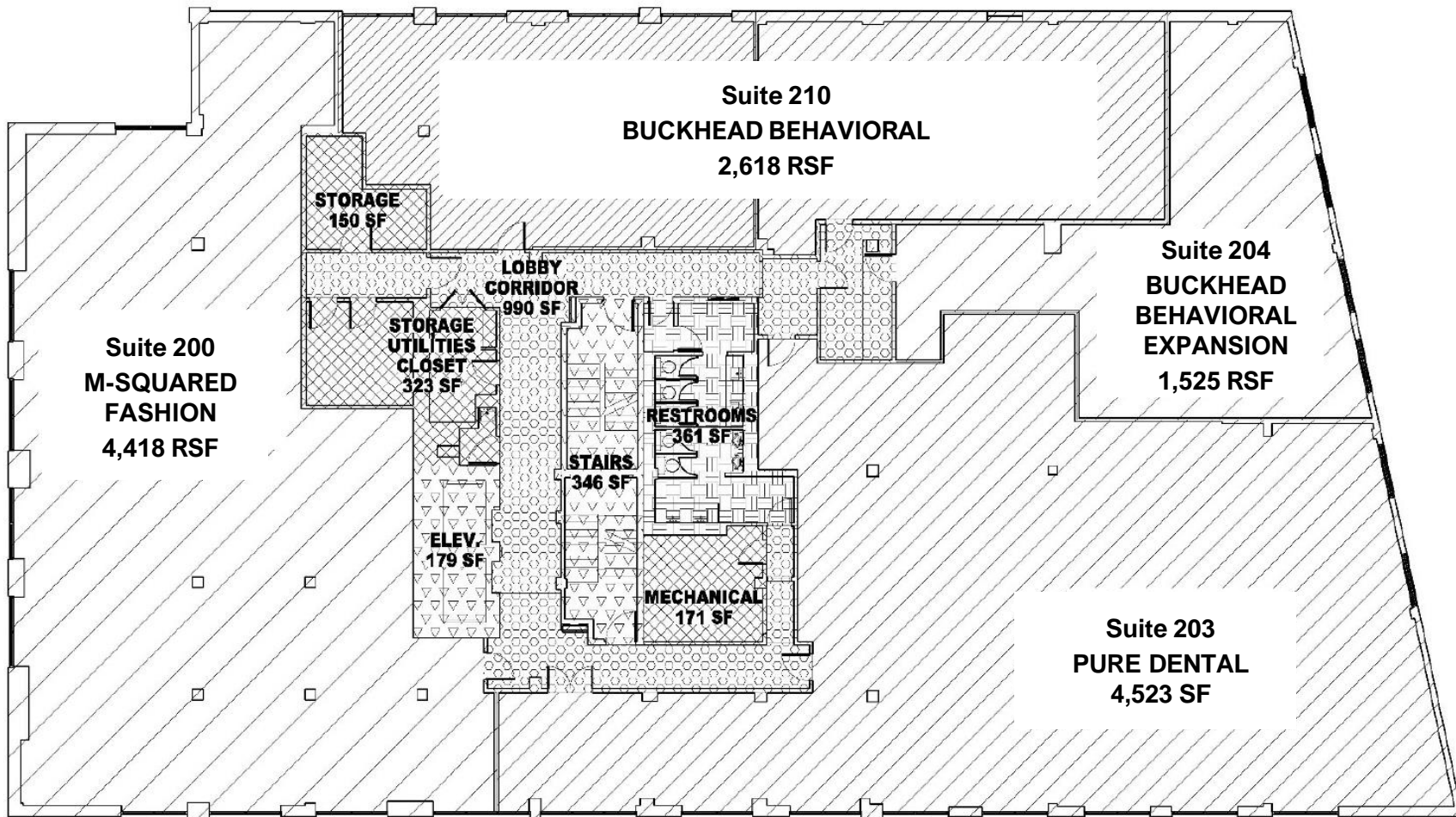
DISTRIBUTION OF EXPENSES  
CURRENT







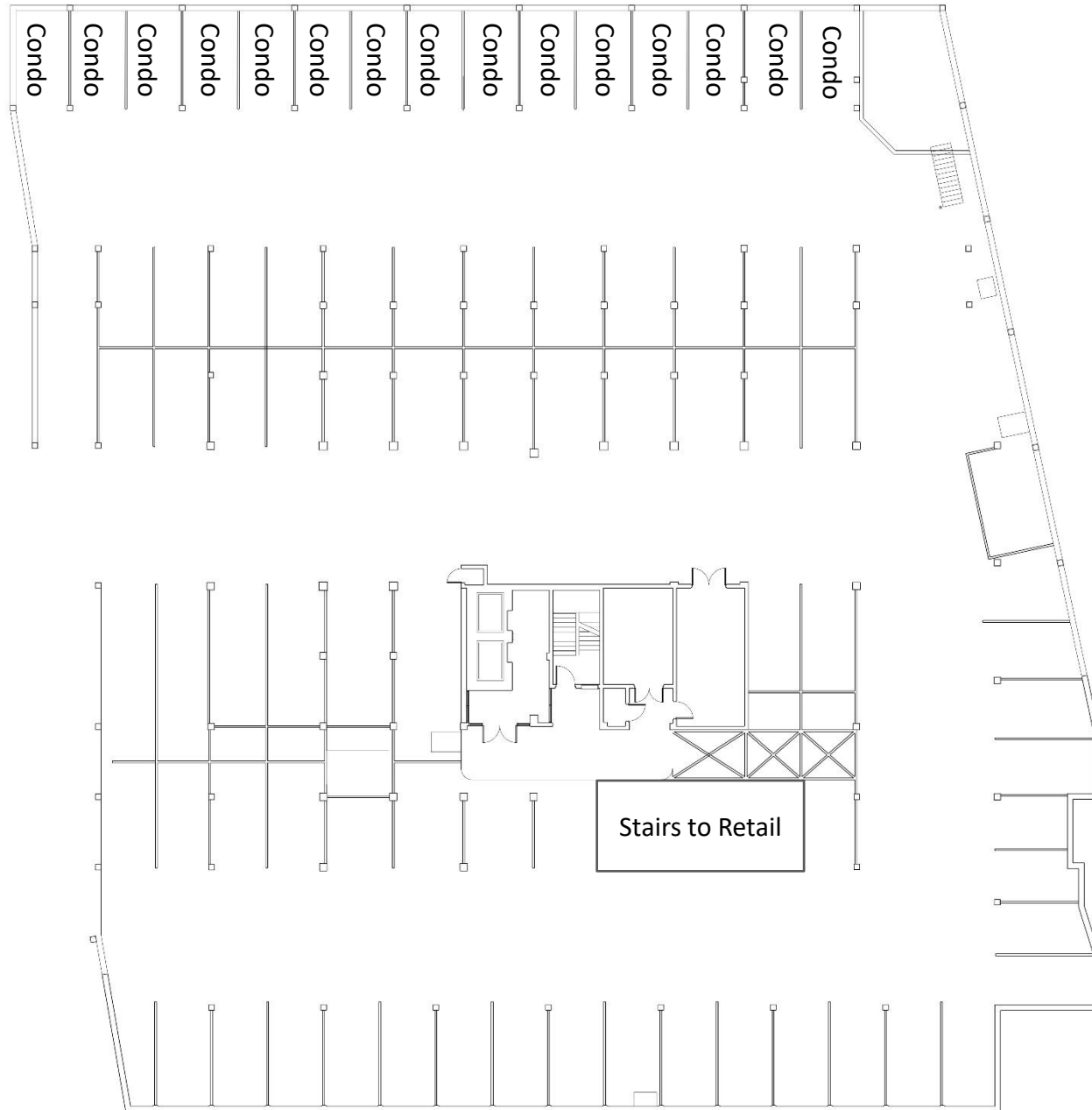
# Second Floor – Medical/Office Space



PEACHTREE RD.

OFFICE LEVEL: 12,724 RSF

# Middle Level – Parking Garage



POPULATION	.5 MILE	1 MILE	3 MILE
2000 Population	4,791	13,525	101,978
2010 Population	4,465	13,971	122,375
2021 Population	5,704	16,828	164,510
2026 Population	6,172	18,435	183,118
2021 African American	1,013	2,654	25,097
2021 American Indian	12	29	324
2021 Asian	361	954	18,651
2021 Hispanic	265	720	13,117
2021 Other Race	94	221	5,881
2021 White	4,070	12,508	109,577
2021 Multiracial	152	455	4,918
2021-2026: Population: Growth Rate	7.95 %	9.20 %	10.85 %
2021 HOUSEHOLD INCOME	.5 MILE	1 MILE	3 MILE
less than \$15,000	197	791	6,300
\$15,000-\$24,999	72	351	3,435
\$25,000-\$34,999	133	572	4,039
\$35,000-\$49,999	177	549	6,903
\$50,000-\$74,999	582	1,380	12,373
\$75,000-\$99,999	449	1,076	10,079
\$100,000-\$149,999	634	1,453	15,646
\$150,000-\$199,999	317	863	9,058
\$200,000 or greater	787	2,484	19,085
Median HH Income	\$103,409	\$100,957	\$100,696
Average HH Income	\$153,085	\$156,192	\$146,919

HOUSEHOLDS	.5 MILE	1 MILE	3 MILE
2000 Total Housing	2,971	8,466	56,572
2010 Total Households	2,657	8,048	64,149
2021 Total Households	3,350	9,518	86,920
2026 Total Households	3,594	10,258	96,888
2021 Average Household Size	1.66	1.75	1.80
2000 Owner Occupied Housing	1,105	3,407	23,375
2000 Renter Occupied Housing	1,557	4,338	27,477
2021 Owner Occupied Housing	1,429	4,400	33,518
2021 Renter Occupied Housing	1,921	5,118	53,402
2021 Vacant Housing	642	1,148	12,646
2021 Total Housing	3,992	10,666	99,566
2026 Owner Occupied Housing	1,504	4,697	35,495
2026 Renter Occupied Housing	2,090	5,561	61,393
2026 Vacant Housing	693	1,218	13,200
2026 Total Housing	4,287	11,476	110,088
2021-2026: Households: Growth Rate	7.10 %	7.55 %	11.00 %



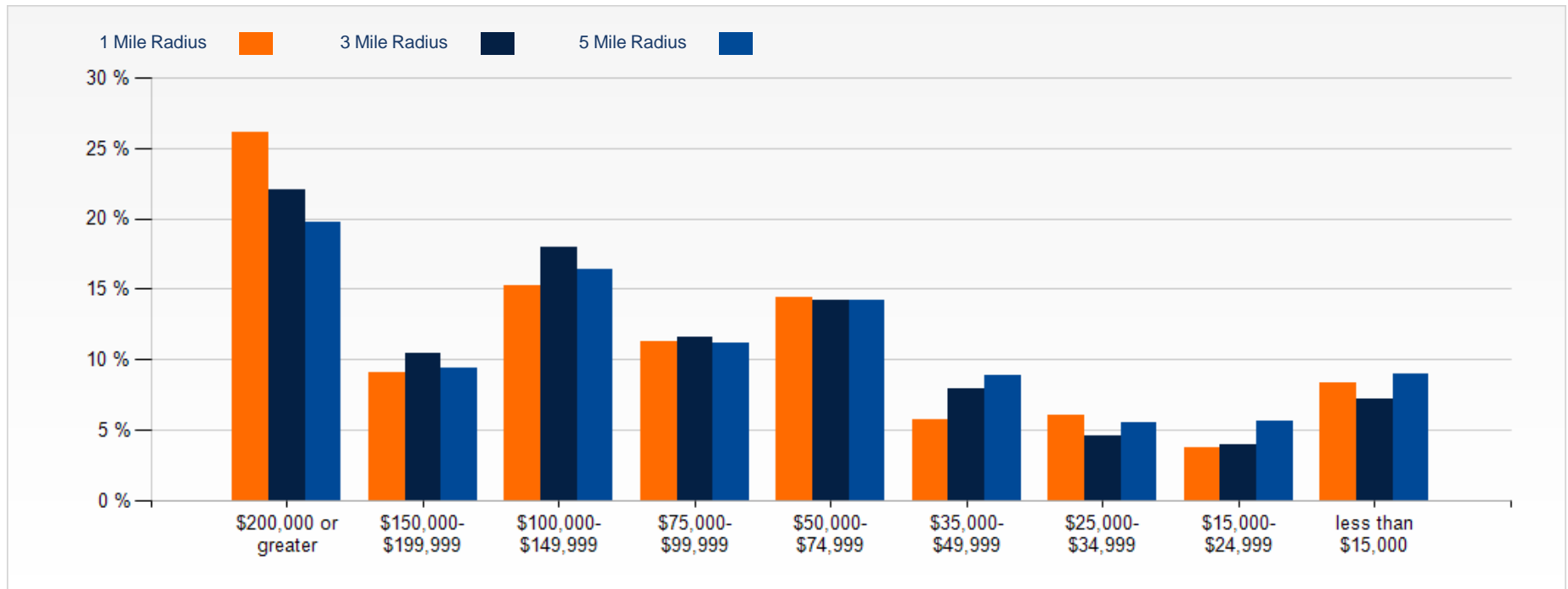
2021 POPULATION BY AGE	.5 MILE	1 MILE	3 MILE
2021 Population Age 30-34	779	2,208	20,268
2021 Population Age 35-39	542	1,513	15,163
2021 Population Age 40-44	408	1,146	11,222
2021 Population Age 45-49	330	965	9,803
2021 Population Age 50-54	299	981	9,231
2021 Population Age 55-59	328	976	8,395
2021 Population Age 60-64	344	959	7,288
2021 Population Age 65-69	282	819	6,179
2021 Population Age 70-74	249	768	5,417
2021 Population Age 75-79	190	588	3,541
2021 Population Age 80-84	118	334	2,121
2021 Population Age 85+	165	361	2,642
2021 Population Age 18+	5,111	14,803	143,014
2021 Median Age	39	38	35

2021 INCOME BY AGE	.5 MILE	1 MILE	3 MILE
Median Household Income 25-34	\$94,222	\$80,506	\$87,046
Average Household Income 25-34	\$122,325	\$110,137	\$114,619
Median Household Income 35-44	\$114,754	\$127,658	\$116,913
Average Household Income 35-44	\$172,559	\$182,437	\$167,165
Median Household Income 45-54	\$137,629	\$168,838	\$147,386
Average Household Income 45-54	\$196,940	\$221,160	\$204,406
Median Household Income 55-64	\$134,099	\$155,402	\$138,624
Average Household Income 55-64	\$199,967	\$210,677	\$199,301
Median Household Income 65-74	\$96,062	\$103,273	\$101,592
Average Household Income 65-74	\$143,575	\$152,788	\$148,923
Average Household Income 75+	\$113,158	\$121,213	\$106,918

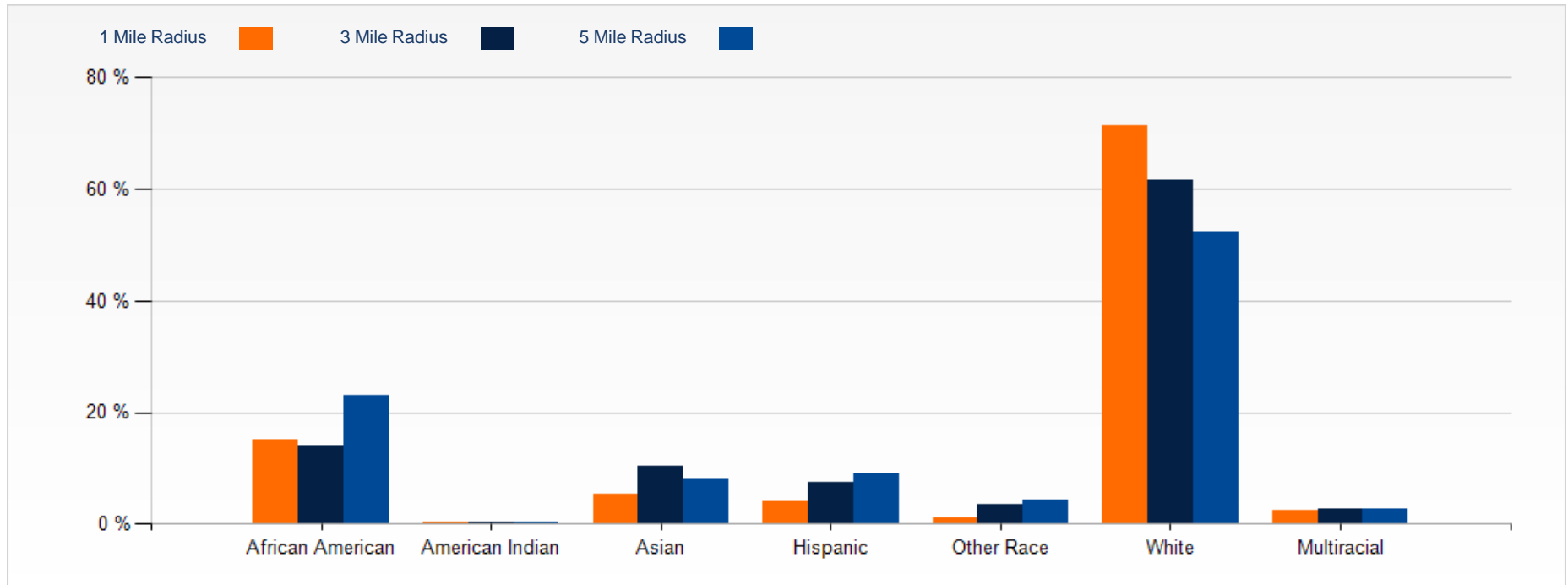
2026 POPULATION BY AGE	.5 MILE	1 MILE	3 MILE
2026 Population Age 30-34	771	2,034	20,599
2026 Population Age 35-39	584	1,737	16,933
2026 Population Age 40-44	475	1,332	13,136
2026 Population Age 45-49	361	1,086	10,632
2026 Population Age 50-54	298	945	9,733
2026 Population Age 55-59	330	1,038	8,991
2026 Population Age 60-64	349	1,011	8,081
2026 Population Age 65-69	312	933	7,116
2026 Population Age 70-74	265	796	6,020
2026 Population Age 75-79	245	730	4,889
2026 Population Age 80-84	168	522	3,019
2026 Population Age 85+	191	463	3,035
2026 Population Age 18+	5,543	16,252	160,182
2026 Median Age	39	39	35

2026 INCOME BY AGE	.5 MILE	1 MILE	3 MILE
Median Household Income 25-34	\$105,557	\$90,516	\$101,159
Average Household Income 25-34	\$139,548	\$128,309	\$131,957
Median Household Income 35-44	\$132,613	\$155,636	\$132,324
Average Household Income 35-44	\$190,894	\$206,950	\$184,052
Median Household Income 45-54	\$145,910	\$194,340	\$158,217
Average Household Income 45-54	\$213,611	\$247,834	\$220,278
Median Household Income 55-64	\$154,960	\$197,899	\$156,918
Average Household Income 55-64	\$225,000	\$245,978	\$221,320
Median Household Income 65-74	\$113,933	\$125,825	\$116,565
Average Household Income 65-74	\$167,324	\$183,483	\$173,143
Average Household Income 75+	\$137,087	\$148,602	\$132,900

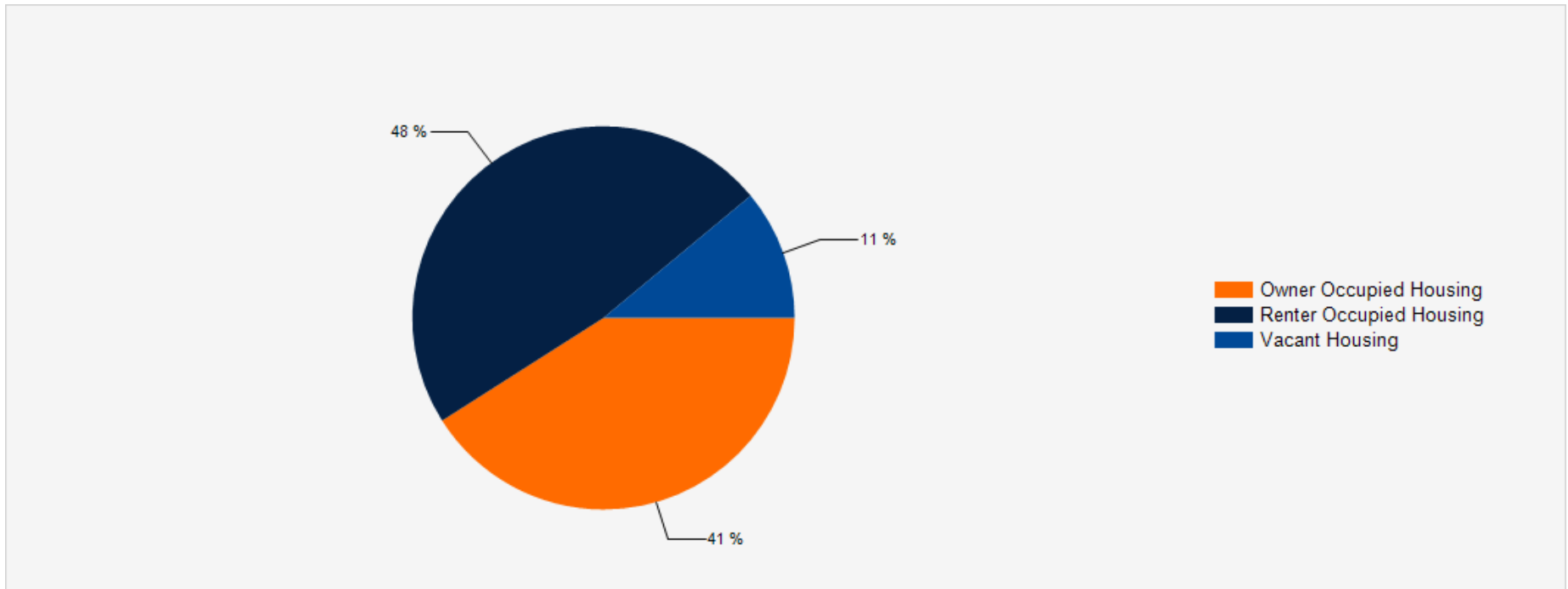
## 2021 Household Income



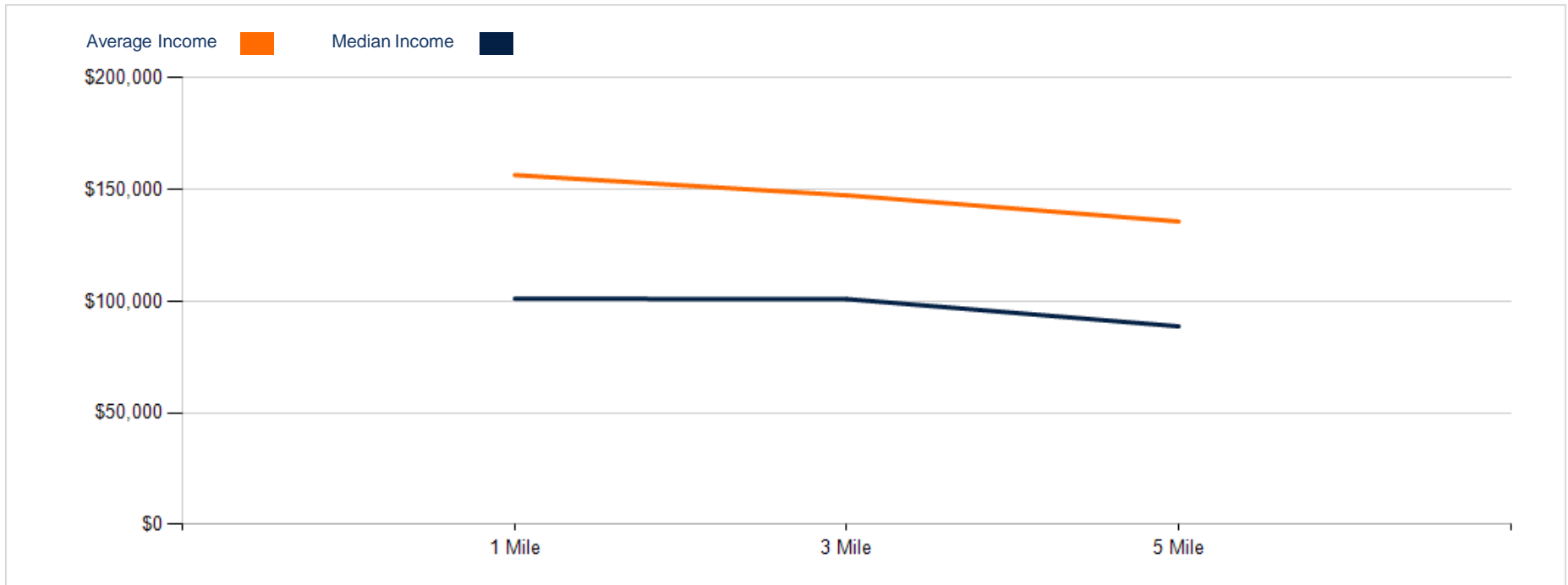
## 2021 Population by Race



## 2021 Household Occupancy - 1 Mile Radius



## 2021 Household Income Average and Median



# Peachtree

One of America's best-known streets, Peachtree winds north from downtown Atlanta through the heart of Buckhead, closely following the Chattahoochee ridge route of the Indian-era Peachtree Trail. Downtown, it's *Peachtree Street*, but after it merges with West Peachtree and heads north, it becomes *Peachtree Road*.

Much of the city's historic and noteworthy architecture is located along the street, and it is often used for annual parades (such as the Atlanta St. Patrick's Day Parade and Atlanta Christmas Parade), as well as one-time parades celebrating events such as the 100th anniversary of Coca-Cola in 1986 and the Atlanta Braves' 1995 and 2021 World Series victory.

Some of Atlanta's grandest churches, such as the Cathedral of St. Philip, are on Peachtree, as well as some of the region's glitziest shopping centers: Lenox Square and Phipps Plaza. Writers have always found Peachtree irresistible, and it's almost a character in Margaret Mitchell's "Gone With the Wind" and Anne Rivers Siddons' "Peachtree Road."



# Atlanta, Georgia

Atlanta is the undisputed Capital of the South, and the Atlanta Metropolitan Service Area consistently delivers strong economic performance on a solid and diverse economy. With a rich and varied industry base, world renown academic and research institutions, home to State and Federal Government, Atlanta consistently attracts employers and job seekers.



## Fortune 500 Headquarters



- 8,686 Square Miles
- 29 Counties
- Population of 6,000,000
- Low Taxes
- Low Cost of Living
- 18 Professional Sports Teams
- World's Busiest Airport
- Ninth Largest Metro Economy
- GDP Over \$385 Billion
- 26 of America's Largest Corporations
- Largest Film Production Center in USA



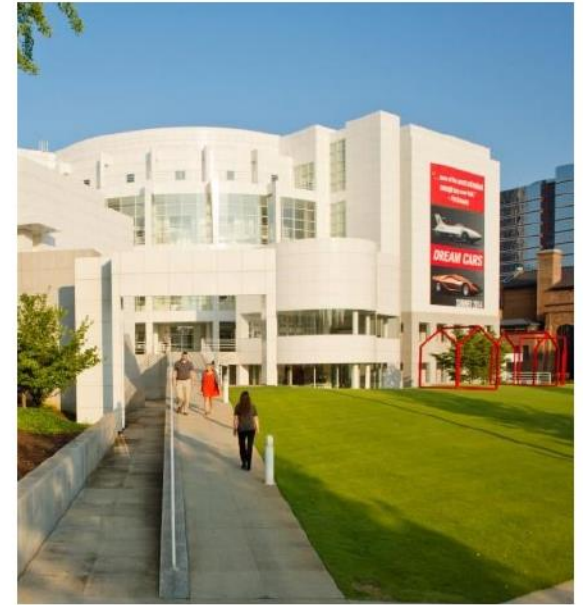
GEORGIA HAS BEEN NAMED THE **#1 STATE FOR BUSINESS CLIMATE** FOR THE LAST SIX YEARS AND THE **#1 STATE FOR DOING**

**BUSINESS FOR THE LAST SIX YEARS.** (Site selection, 2013-2018; Area Development, 2014 – 2019)



# Atlanta, Georgia

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ATLANTA HAS BEEN THE TOP MOVING DESTINATION IN THE U.S. FOR THE LAST NINE YEARS. (Penske, 2011 -2019)

# Atlanta, Georgia

## Employment

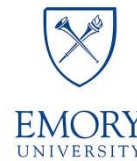
Atlanta is the economic hub of the Southeast. The city serves as the headquarters for sixteen Fortune 500 companies including Coca-Cola, Cox Enterprises, Delta, The Home Depot, and Suntrust. Atlanta is also home for thousands of government and military-related jobs including the CDC, Fort Gillem / Fort McPherson and Lockheed Martin. According to Oxford Economics, Atlanta is expected to see job growth of 2.6% in 2021 and 3.2% in 2022. Atlanta has quickly become an attractive place for business due to its strategic location, transportation infrastructure, highly-educated workforce and low cost of living.

### Top 25 Metro Atlanta Employers

Employer	# Atlanta Employees
Delta	22,257
AT&T	21,915
Emory University	21,000
Cox Enterprises	13,583
United Parcel Service (UPS)	10,745
WellStar Health Systems	10,112
SunTrust Banks	7,700
Lockheed Martin Aeronautics	7,531
IBM Corporation	7,500
Georgia Institute of Technology	7,342
Northside Hospital	7,100
Turner Broadcasting Systems	6,600
The Southern Company (Including Georgia Power)	6,000
AirTran Airways	6,000
The Home Depot (HQ not including retail branches)	5,500
Children's Healthcare of Atlanta	5,220
Coca-Cola	5,136
Wells Fargo, Co.	5,100

## Education

Atlanta is home to 57 colleges and universities ranging from historically black colleges, technical colleges, top research institutions and schools of art, medicine and theology. Some of the more notable schools include Emory University, Georgia Institute of Technology, Georgia State University, Morehouse College, and Spelman College. Atlanta is 7th in student enrollment among America's largest urban areas and 6th in annual college graduates (at the bachelor's level or higher). Atlanta is a national leader in attracting college-educated 25 to 34 year olds, according to the Metro Atlanta Chamber of Commerce.



## Transportation

Atlanta is one of the most accessible cities in the world and home to the world's most traveled and most efficient airport. The Hartsfield-Jackson Atlanta International Airport (ATL) is located 7 miles south of the Downtown Atlanta district and has over 95 million passengers a year. Atlanta is also the only major metro area that has three major intersections pass through its downtown area. The interstate system includes I-20, I-75 and I-85. For public transportation, The Metropolitan Atlanta Rapid Transit Authority (MARTA) operates a network of over 200 bus routes that are linked to a rapid-transit system that is comprised of 48 miles of railway tracks and 38 train stations. MARTA serves 500,000 passengers daily in Fulton and DeKalb county.



**Ben Pargman**  
Vice President

Ben Pargman is Vice President, Investment Sales and leads the JGRE Retail Investment team. Ben joined the Joel & Granot Real Estate brokerage team in 2015, bringing 20 years of transactional real estate experience in investment sales and land assemblage.

Ben started his real estate career as a commercial real estate attorney with the law firm of Troutman Sanders LLP. His legal work focused on commercial real estate development, leasing, and lending. The majority of his work involved land acquisition and development for quick-serve free standing restaurants. Ben gained experience throughout various sides of the commercial real estate industry including principal, sponsor, lender, and third-party services.

Ben grew up in Tallahassee, Florida and attended The University of Florida in Gainesville for his undergraduate and law degrees.



**Davis Vainer**  
Associate

Davis A. Vainer is an Associate with the Investment Sales Team at JGRE. Davis joined the team in 2021 after obtaining his Master of Real Estate Development degree from The University of Arizona and a Bachelor of Science from The University of Alabama.

Prior to joining JGRE, Davis worked as an analyst with Larsen Baker LLC. Davis played three years of Division I varsity baseball for The University of Alabama and finished his collegiate career with one year at The University of Arizona before being drafted by the Houston Astros.

Davis grew up in Atlanta where he played baseball at NYO and 6-4-3, has three brothers and fosters dogs.



**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.

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