

The Windsor

16,949 SF MULTI-TENANT RETAIL CENTER



OFFERING MEMORANDUM



2655 N Cobb Parkway
Kennesaw, GA 30152

The Windsor

CONTENTS

01 Executive Summary		05 Financial Analysis	
Investment Summary	5	Income & Expense Analysis	24
Location Summary	6		
02 Property Description		06 Demographics	
Property Features	8	Demographics	26
Aerial Map	9	Demographic Charts	27
Aerial Map - Retail Proximity	10		
Site Plan	11	07 Additional Information	
Leasing Plan	12	Kennesaw State University	30
Property Images	13		
03 Sale Comps			
Sale Comparables Summary	18		
Sale Comparables Map	20		
04 Rent Roll			
Rent Roll Details	22		

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CONFIDENTIALITY AGREEMENT

THIS IS A CONFIDENTIAL MEMORANDUM intended solely for your own limited use in considering whether to pursue negotiations to acquire **2655 N Cobb Parkway, Kennesaw, Georgia** owned by **MADHAV INVESTMENT CORPORATION** ("Owner") and is not intended to be an offer or any part of a contract to sell the property.

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.

The information provided has been gathered from sources that are deemed reliable but neither Owner nor JGRE warrants or represents that the information is true or correct. Prospective Purchasers are advised to verify information independently. The Owner reserves the right to change the price, or any information or withdraw the property from the market at any time without notice.

By acknowledgement of your receipt of this confidential memorandum, you agree that the memorandum and its contents are confidential, that you will hold and treat it in the strictest of confidence, that you will not, directly or indirectly, disclose or permit anyone else to disclose this memorandum or its contents to any other person, firm or entity without prior written authorization of Owner and JGRE, and that you will not use or permit to be used this memorandum or its contents in any fashion or manner detrimental to the interest of the Owner. Photocopying or other duplication is strictly prohibited. Prospective Purchaser agrees not to disclose to any persons other than Prospective Purchaser's employees, contractors or Buyers Broker, if any that the property may be available for sale or that discussions or negotiations are taking place concerning the property, nor any terms conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, any such possible purchase, including the status thereof.

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.

DISCLOSURE

Benjamin C. Pargman is a licensed Real Estate Associate Broker with the Georgia Real Estate Commission license #355944 and also an inactive member of the State Bar of Georgia and the Florida Bar. Mr. Pargman is not representing Owner or Purchaser or any other party related to the matter discussed in this memorandum as an attorney. No statement whether spoken, written or otherwise from Mr. Pargman is intended to be offered as legal advice nor should any such statement be deemed or received as legal advice and all parties should obtain independent legal advice regarding this transaction.



01

- Executive Summary
- Investment Summary
- Location Summary

THE WINDSOR

OFFERING SUMMARY

ADDRESS	2655 N Cobb Parkway Kennesaw GA 30152
COUNTY	Cobb
MARKET	Atlanta
SUBMARKET	Kennesaw/NW Cobb
GLA (SF)	16,949
YEAR BUILT	2007
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$3,116,075
PRICE PSF	\$183.85
OCCUPANCY	95.00 %
NOI (CURRENT)	\$243,054
CAP RATE (CURRENT)	7.80 %

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2017 Population	6,095	71,961	170,765
2017 Median HH Income	\$65,843	\$74,496	\$73,481
2017 Average HH Income	\$85,283	\$95,951	\$95,371

- 100% leased
- Highly Sought After Northwest Atlanta Suburbs
- 16,949 SF Quality Construction
- High Traffic Count (41,000 VPD)
- Attractive Architectural Features
- Well Maintained Excellent Condition



Joel & Granot Real Estate is pleased to present the opportunity to acquire fee simple interest (land & building) in a two-building, five-tenant, 100% occupied investment located in the northwestern suburbs of Atlanta in the Kennesaw/NW Cobb Submarket.

The Windsor consists of a favorable tenant base comprised of e-commerce resistant tenants providing a mix of daily and lifestyle uses and a restaurant. This tenant base minimizes risk for a potential investor and provides a constant flow of destination traffic. The center's 16,949 SF is 100% occupied and features attractive architectural features including stacked stone and a highly visible and distinguishing clock tower.

The site is located directly on high traffic Cobb Parkway (41,000 VPD) in the city of Kennesaw, Georgia. The property sits between the dense retail Barrett Parkway corridor two miles to the south and the Acworth retail node to the north. Ample parking supports the service nature of the tenancy with the largest tenant operating only on Sunday morning and Wednesday evening thereby reducing parking demand at other times.

The Windsor is located approximately 13 miles north of the Atlanta Perimeter beltway, I-285, the site of the new Atlanta Braves baseball stadium, Sun Trust Park, and the Cobb Galleria office, retail, and entertainment district. Interstate 75 between I-285 and the Barrett Parkway exit has recently benefited from the opening of new Express Lanes which dramatically reduce commute times and increase the connectivity and relationship between the City of Atlanta and Kennesaw.

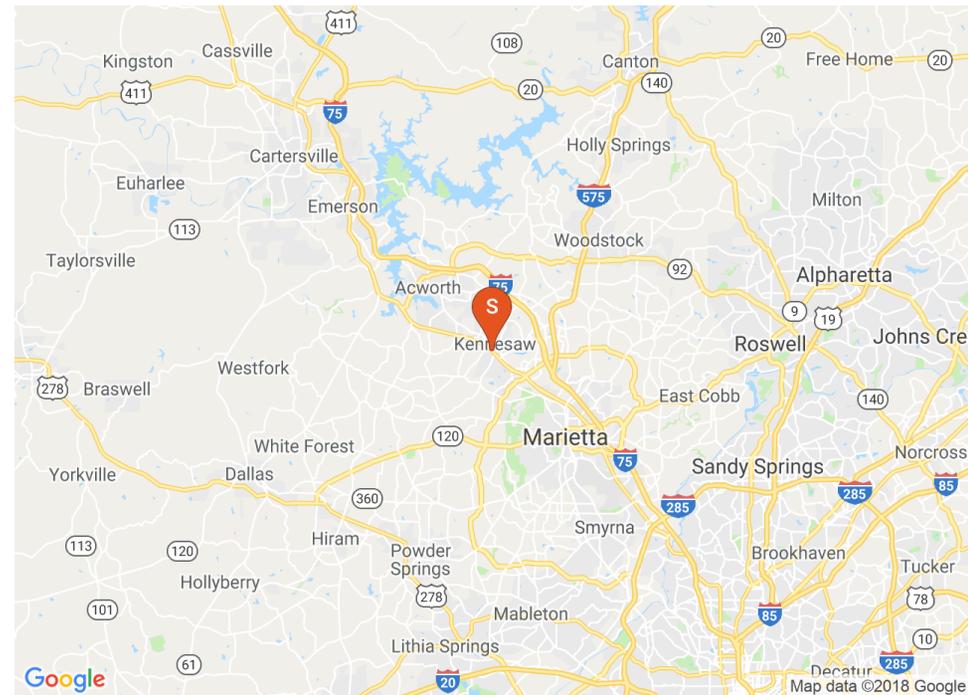
Kennesaw's 32,000 residents are attracted to the city's combination of small town charm and big city amenities which provides excellent educational resources, first-rate parks, greenspaces, public buildings, and athletic facilities, high quality and affordable recreation programs, safe, and well-maintained neighborhoods and a historic central business district.

Kennesaw takes great pride in protecting and managing its historical and cultural resources for future generations. Attractions include the Smithsonian affiliated Southern Museum of Civil War and Locomotive History, Smith-Gilbert Gardens, and improved public areas and renovated buildings with delightfully eclectic shops and restaurants.

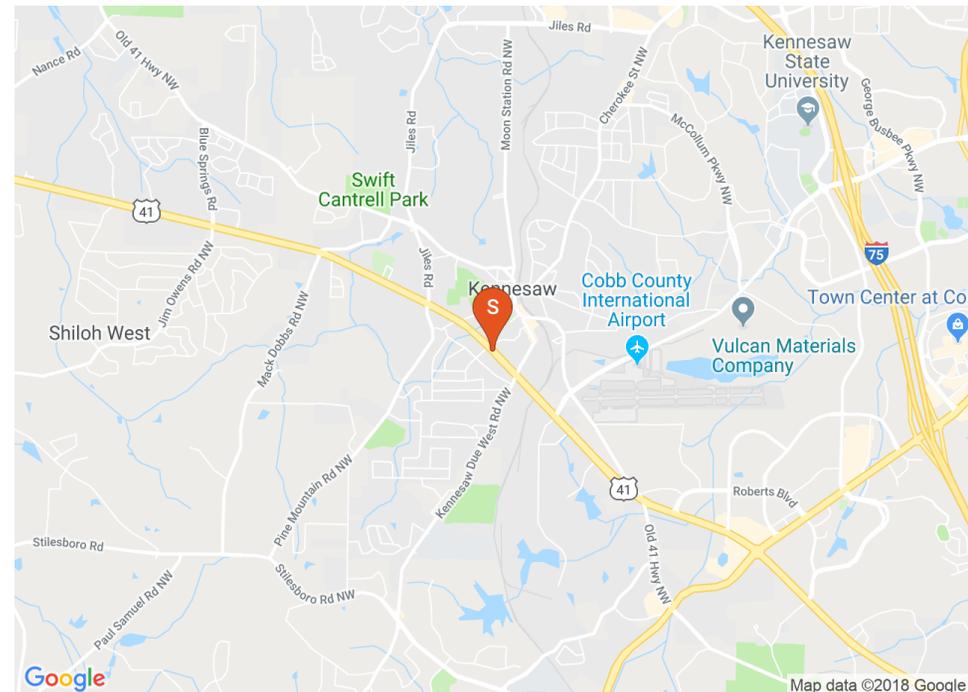
Kennesaw's Parks & Recreation programs, special events and facilities, efficient street and sanitation services, environmental initiatives, and a strong, caring Police Department play central roles in supporting and sustaining a livability and economic vitality.

Kennesaw State University is located three miles to the east of the shopping center. With over 35,000 students, KSU is the third-largest university in the state and is a member of the University System of Georgia. The university's vibrant campus culture, diverse population, strong global ties and entrepreneurial spirit, draw students from throughout the region and from 92 countries across the globe. KSU is one of the 50 largest public institutions in the country.

Regional Map



Locator Map





THE WINDSOR

02

Property Description

Property Features

Aerial Map

Parcel Map

Additional Maps

Property Images

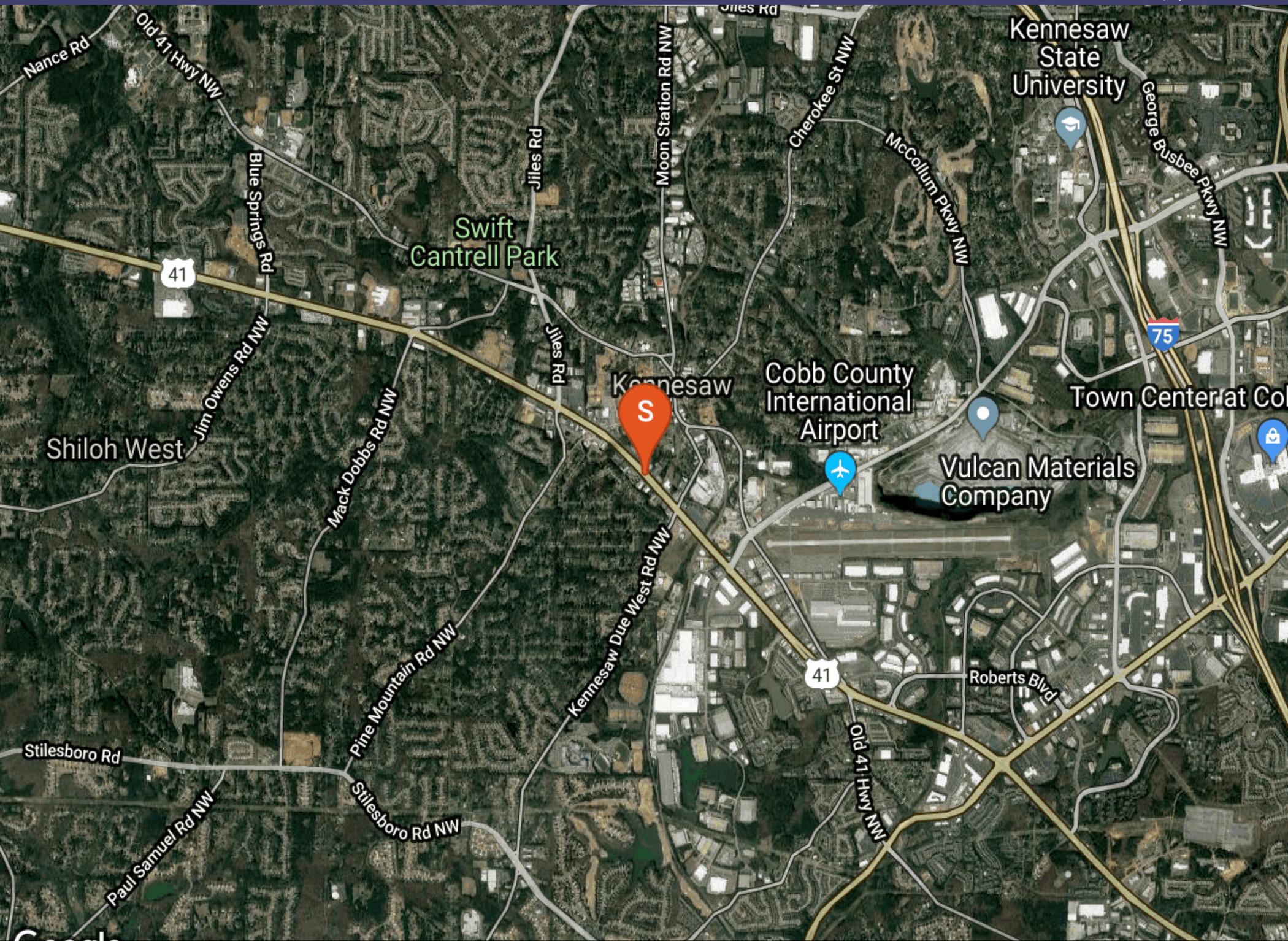
Site Description

NUMBER OF TENANTS	5
GLA (SF)	16,949
LAND ACRES	1.38
YEAR BUILT	2007
# OF PARCELS	1
ZONING TYPE	HGB (Highway General Business)
TOPOGRAPHY	level
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	2
LOT DIMENSION	200 ft x 300 ft
NUMBER OF PARKING SPACES	61
PARKING RATIO	4/1000
STREET FRONTAGE	198
TRAFFIC COUNTS	41700
NUMBER OF INGRESSES	1
NUMBER OF EGRESSES	1

MECHANICAL

LIGHTING	LED
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KENNESAW STATE UNIVERSITY



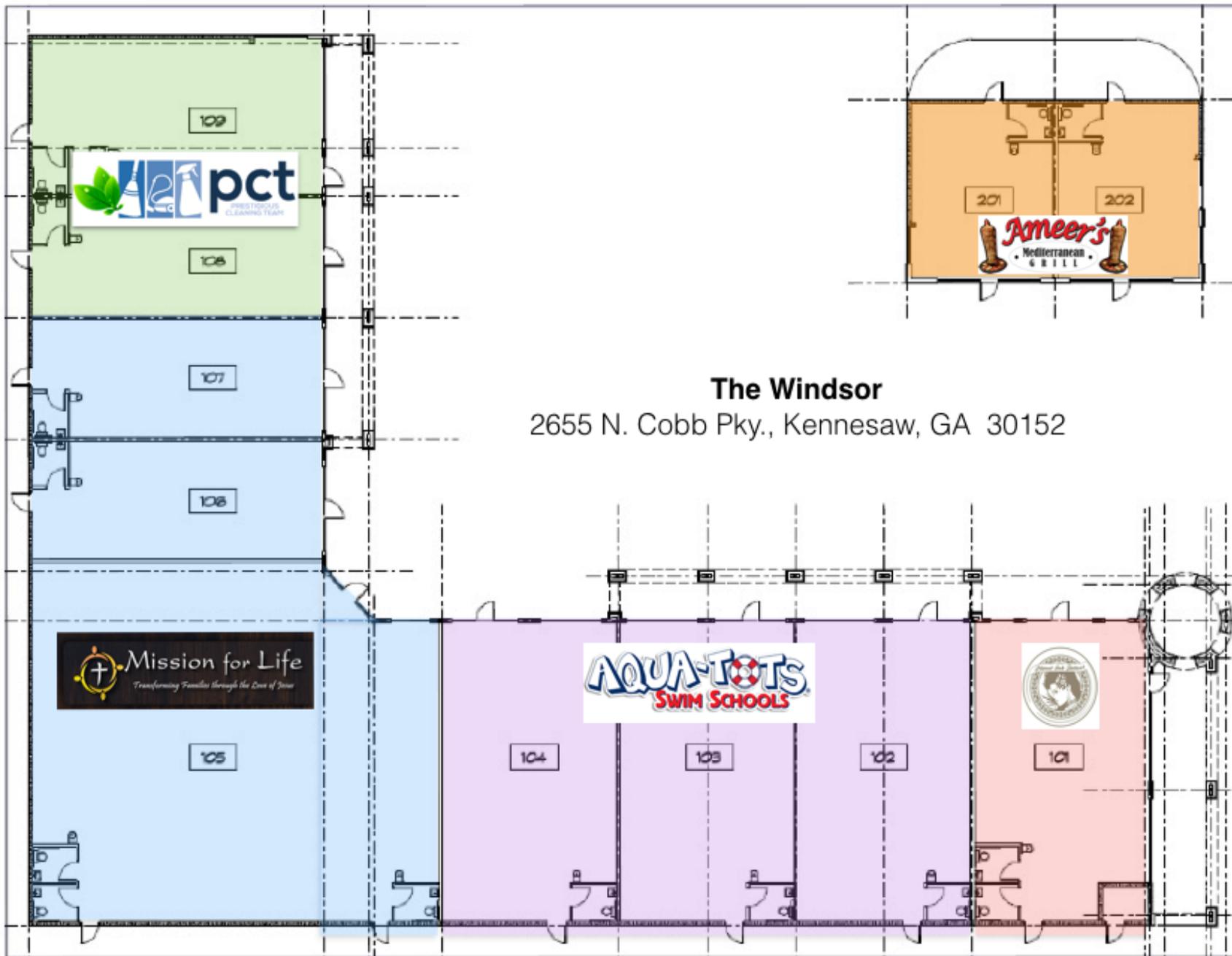
WAL*MART SUPERCENTER



Big Shanty Park
COBB COUNTY PARKS RECREATION AND CULTURAL AFFAIRS DEPARTMENT



Barrett Pkwy Retail



The Windsor

2655 N. Cobb Pky., Kennesaw, GA 30152



Building 1



Building 2



Eye Catching Clock Tower

NOW HIRING
706-581-984





03

Sale Comps

Sale Comparables

Sale Comparables Map

THE WINDSOR

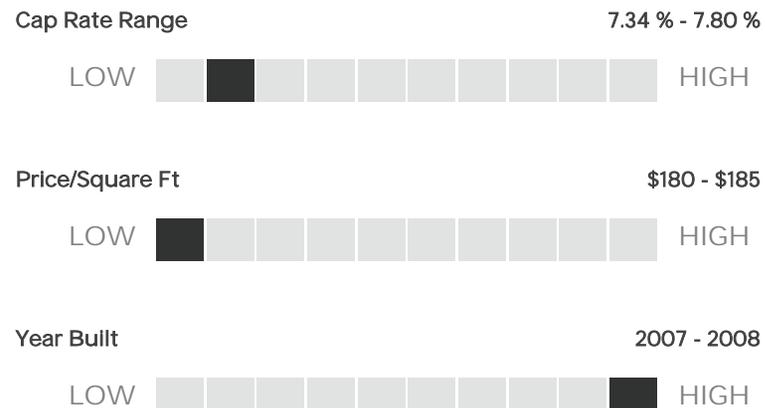
1



The Shoppes at Cobblestone

3485 Acworth Due West Rd.
Acworth, GA 30301

RSF	16,650
YEAR BUILT	2008
SALE PRICE	\$2,990,000
PRICE/SF	\$179.58
CAP RATE	7.40 %
OCCUPANCY	100.00 %
LEASE TYPE	NNN
CLOSING DATE	7/19/2018
DAYS ON MARKET	30



Notes same size and age center located 5 miles to north off Cobb Parkway on connecting street

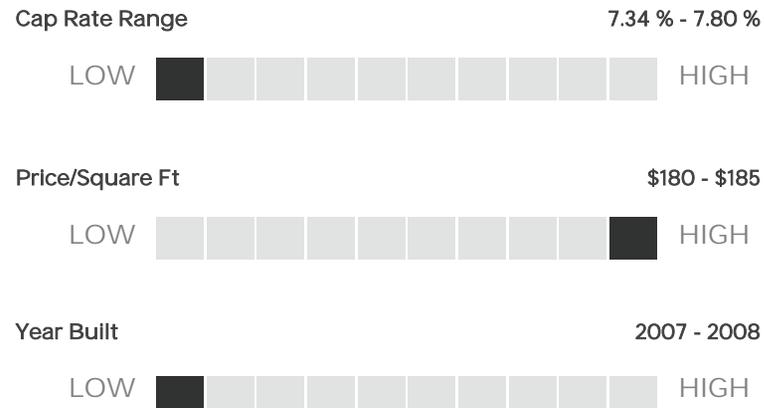
2



The Shoppes of Woodstock

8265 Highway 92
Woodstock, GA 30189

RSF	24,310
YEAR BUILT	2007
SALE PRICE	\$4,500,000
PRICE/SF	\$185.11
CAP RATE	7.34 %
OCCUPANCY	88.00 %
CLOSING DATE	4/26/2018



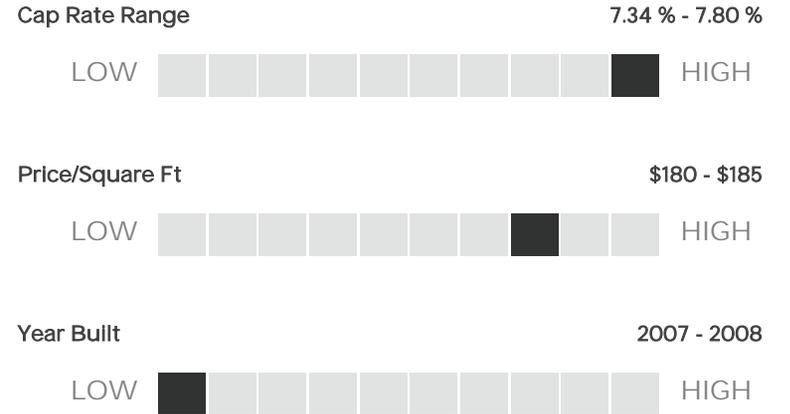
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 Kennesaw, GA 30152

RSF	16,949
YEAR BUILT	2007
ASKING PRICE	\$3,116,075
PRICE/SF	\$183.85
CAP RATE	7.80 %
OCCUPANCY	95.00 %





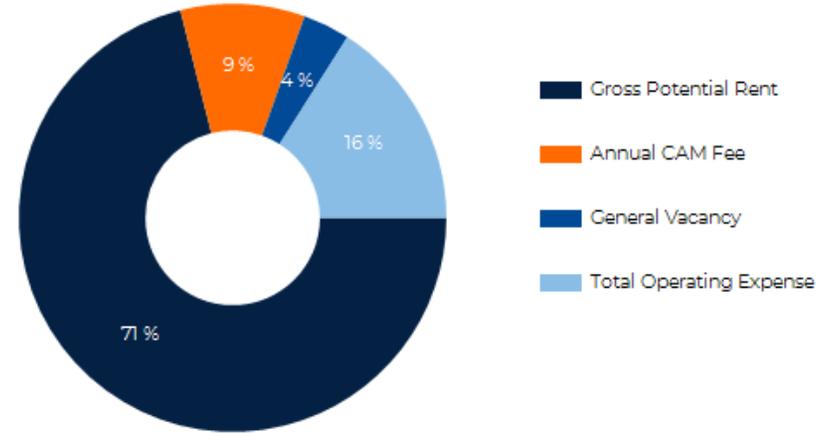
Suite	Tenant Name	Square Feet	% of NRA	Lease Term		Rental Rates					Lease Type	Options/Notes	
				Lease Start	Lease End	Begin Date	Monthly Base Rent	Monthly PSF	Annual Base Rent	Annual PSF			CAM Fee (Annual)
101	Planet Ink Tatoos	1,464	8.64%	03/24/14	04/30/29	CURRENT	\$1,922	\$1.31	\$23,058	\$15.75	\$5,124.00	NNN	
						05/01/2019	\$1,970	\$1.35	\$23,634	\$16.20			
						05/01/2020	\$2,019	\$1.38	\$24,225	\$16.56			
						05/01/2021	\$2,069	\$1.41	\$24,831	\$16.92			
						05/01/2022	\$2,121	\$1.45	\$25,452	\$17.40			
						05/01/2023	\$2,174	\$1.48	\$26,088	\$17.76			
						05/01/2024	\$2,228	\$1.52	\$26,740	\$18.24			
						05/01/2025	\$2,284	\$1.56	\$27,409	\$18.72			
						05/01/2026	\$2,341	\$1.60	\$28,094	\$19.20			
						05/01/2027	\$2,400	\$1.64	\$28,796	\$19.68			
05/01/2028	\$2,460	\$1.68	\$29,516	\$20.16									
102-104	Aqua Tots	5,024	29.64%	04/01/10	06/20/30	CURRENT	\$9,734	\$1.94	\$116,808	\$23.25	\$17,584.00	NNN	
						07/01/2020	\$10,026	\$2.00	\$120,312	\$24.00			
						07/01/2022	\$10,327	\$2.06	\$123,922	\$24.72			
						07/01/2023	\$10,637	\$2.12	\$127,639	\$25.44			
						07/01/2024	\$10,956	\$2.18	\$131,468	\$26.16			
						07/01/2025	\$11,284	\$2.25	\$135,412	\$27.00			
						07/01/2026	\$11,623	\$2.31	\$139,475	\$27.72			
105-108	Mission for Life Church	6,227	36.74%	03/01/17	02/28/23	CURRENT	\$4,852	\$0.78	\$58,222	\$9.35		NNN	
						03/01/2020	\$5,093	\$0.82	\$61,110	\$9.84			
						03/01/2021	\$5,347	\$0.86	\$64,166	\$10.32			
						03/01/2022	\$5,614	\$0.90	\$67,374	\$10.80			
108-109	PCT Resi/Comm Cleaning Team	2,726	16.08%	10/01/08	12/31/20	CURRENT	\$4,089	\$1.50	\$49,068	\$18.00	\$9,541.00	NNN	commercial cleaning (not a dry cleaner); seller's family related business
						10/01/2019	\$4,212	\$1.54	\$50,540	\$18.48			
201-202	Amer's Mediteranean	1,508	8.90%	07/14/17	08/31/20	CURRENT	\$2,432	\$1.61	\$29,180	\$19.35	\$5,278.00	NNN	
						10/01/2019	\$2,505	\$1.66	\$30,055	\$19.92			
Totals		16,949					\$23,028		\$276,336		\$37,527.00		



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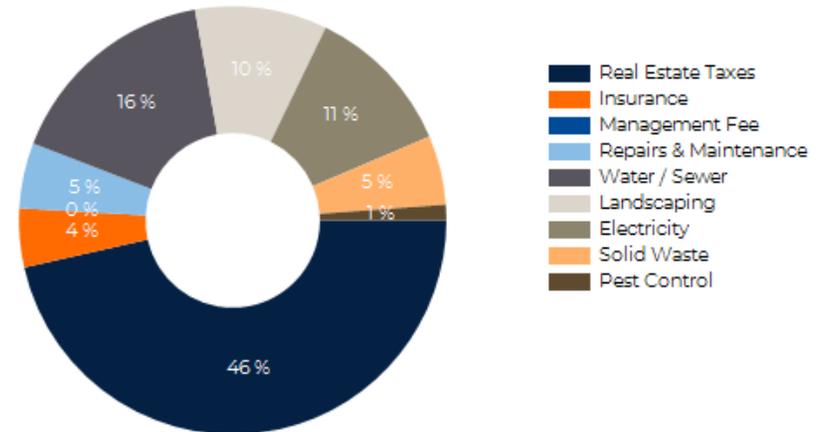
INCOME	CURRENT
Gross Potential Rent	\$283,427
Annual CAM Fee	\$37,527
Gross Potential Income	\$320,954
Less: General Vacancy	\$14,171
Effective Gross Income	\$306,783
Less: Expenses	\$63,728
Net Operating Income	\$243,054

REVENUE ALLOCATION



EXPENSES	CURRENT
Real Estate Taxes	\$23,908
Insurance	\$2,286
Management Fee	\$12,271
Repairs & Maintenance	\$2,542
Water / Sewer	\$8,400
Landscaping	\$5,148
Electricity	\$5,880
Solid Waste	\$2,693
Pest Control	\$600
Total Operating Expense	\$63,728
Expense / SF	\$3.76
% of EGI	20.77 %

DISTRIBUTION OF EXPENSES



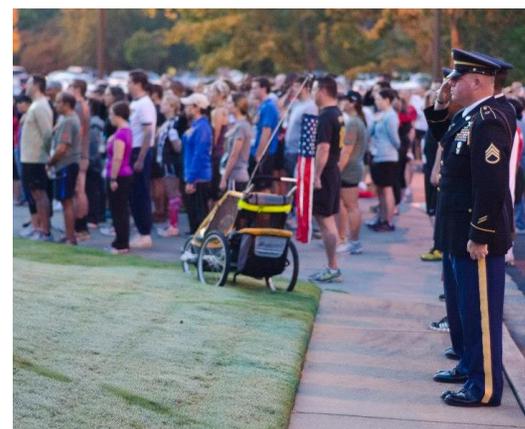


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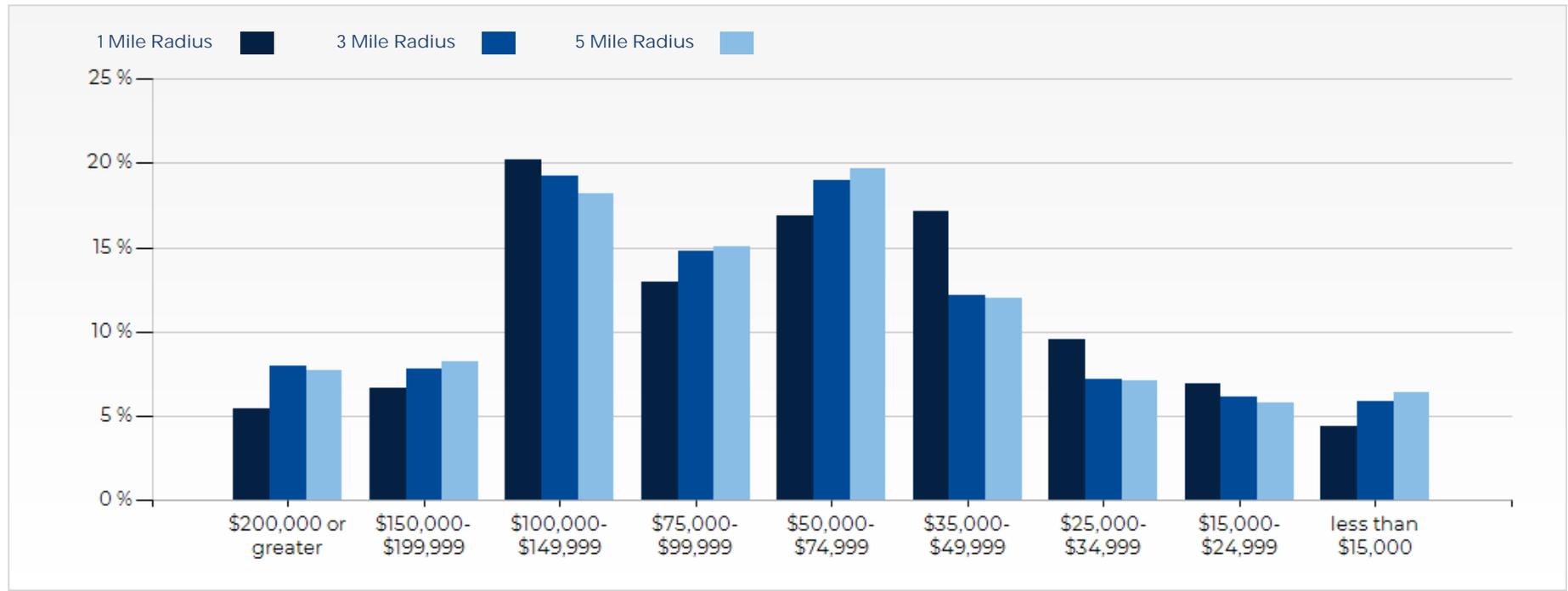
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	4,330	44,388	114,732
2010 Population	5,314	64,423	152,162
2017 Population	6,095	71,961	170,765
2022 Population	6,430	76,215	182,342
2017 African American	1,180	16,266	36,898
2017 American Indian	33	207	463
2017 Asian	392	4,486	10,732
2017 Hispanic	1,175	8,270	17,845
2017 White	3,621	44,930	109,703
2017 Other Race	638	3,520	7,033
2017 Multiracial	231	2,524	5,858
2017-2022: Population: Growth Rate	5.40 %	5.80 %	6.60 %

2017 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	102	1,499	3,967
\$15,000-\$24,999	161	1,571	3,554
\$25,000-\$34,999	224	1,852	4,372
\$35,000-\$49,999	403	3,118	7,454
\$50,000-\$74,999	397	4,890	12,203
\$75,000-\$99,999	303	3,797	9,349
\$100,000-\$149,999	474	4,944	11,290
\$150,000-\$199,999	155	2,004	5,100
\$200,000 or greater	127	2,047	4,766
Median HH Income	\$65,843	\$74,496	\$73,481
Average HH Income	\$85,283	\$95,951	\$95,371

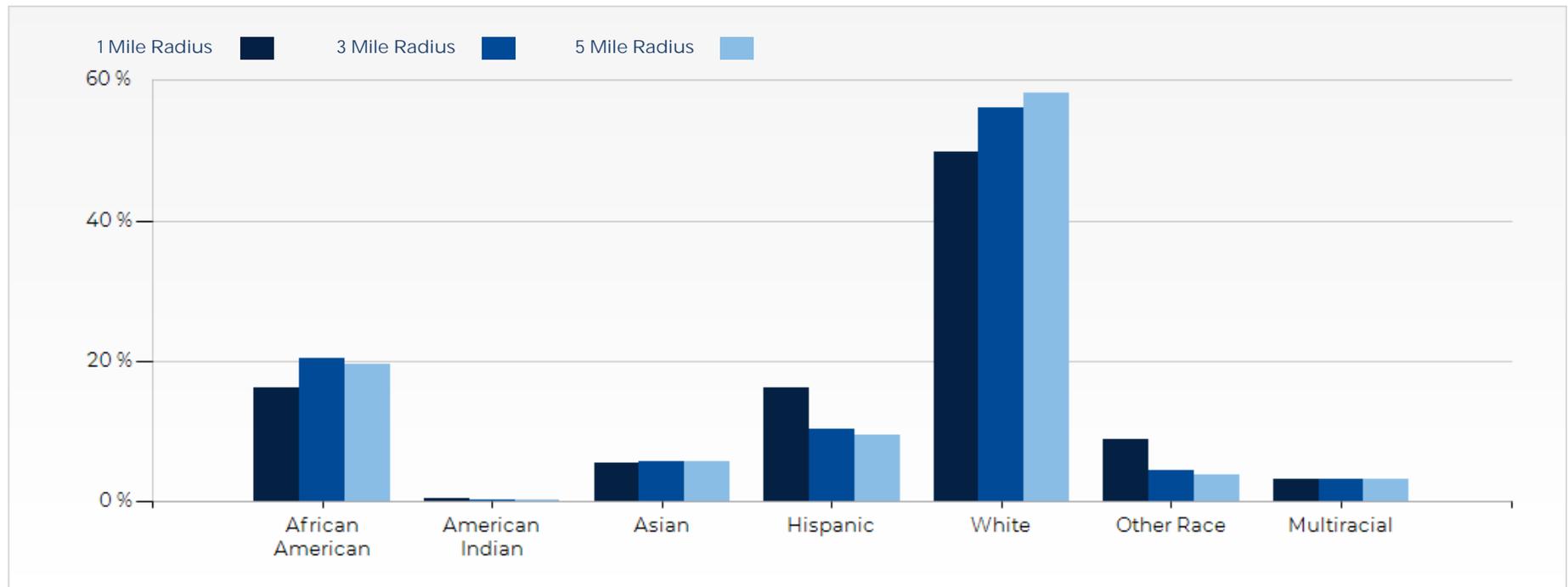
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	1,806	17,122	43,546
2010 Total Households	2,050	23,026	55,476
2017 Total Households	2,346	25,723	62,057
2022 Total Households	2,475	27,275	66,197
2017 Average Household Size	2.58	2.67	2.69
2000 Owner Occupied Housing	1,422	12,989	32,043
2000 Renter Occupied Housing	262	3,306	9,619
2017 Owner Occupied Housing	1,403	16,583	41,356
2017 Renter Occupied Housing	943	9,140	20,701
2017 Vacant Housing	148	815	2,416
2017 Total Housing	2,494	26,538	64,473
2022 Owner Occupied Housing	1,521	17,908	45,037
2022 Renter Occupied Housing	954	9,367	21,159
2022 Vacant Housing	139	699	2,278
2022 Total Housing	2,614	27,974	68,475
2017-2022: Households: Growth Rate	5.40 %	5.90 %	6.50 %



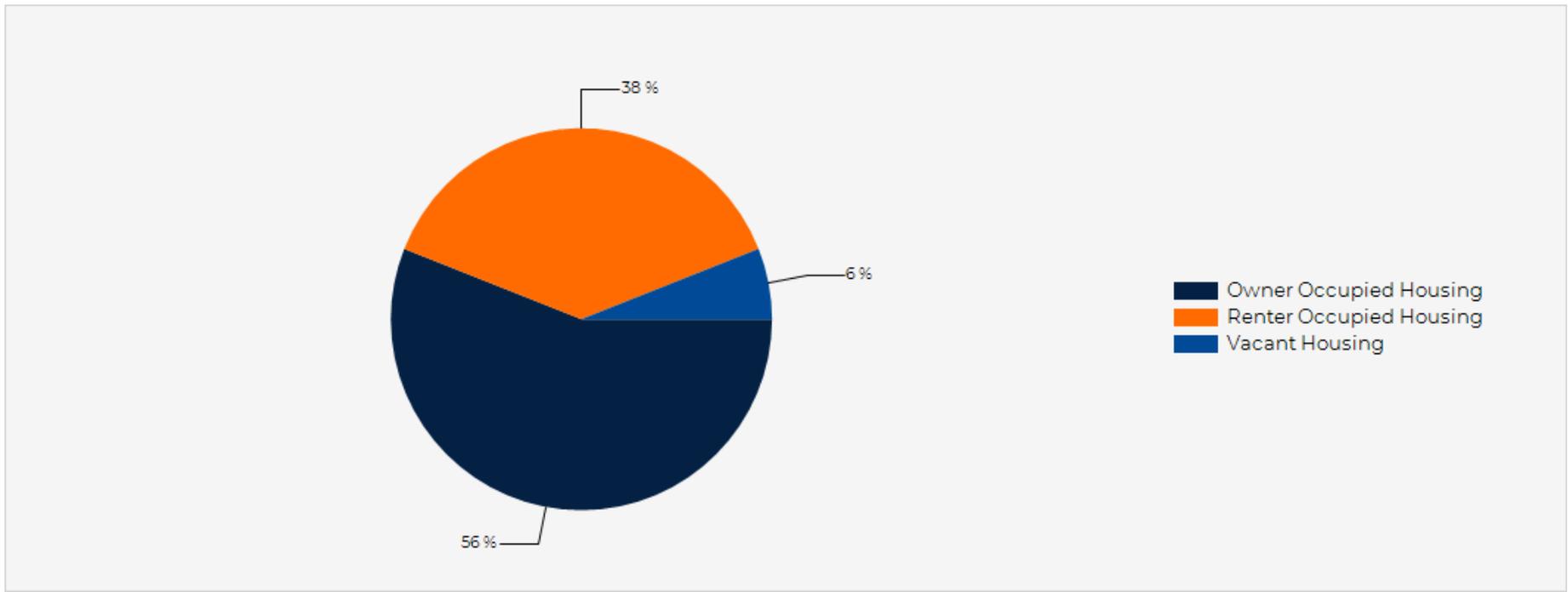
2017 Household Income



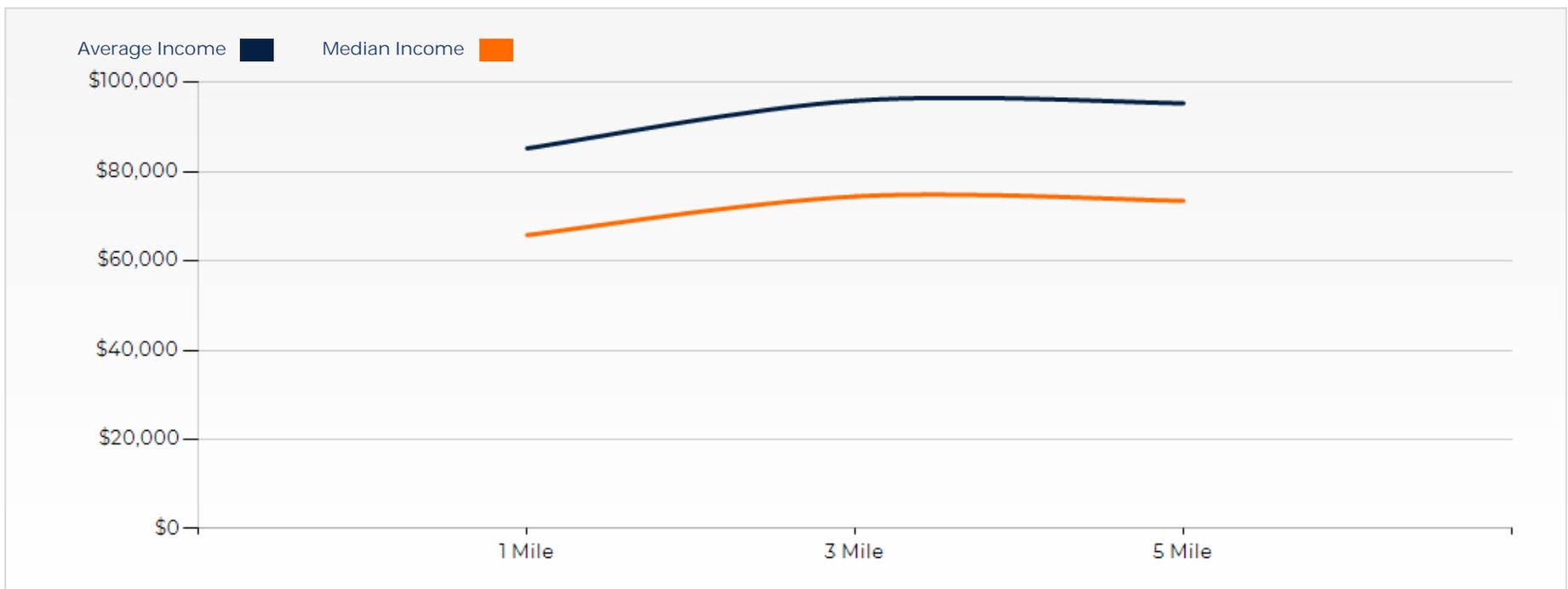
2017 Population by Race



2017 Household Occupancy - 1 Mile Radius

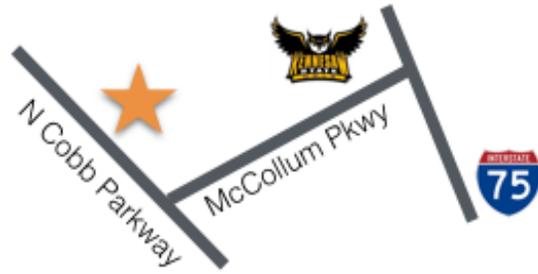


2017 Household Income Average and Median





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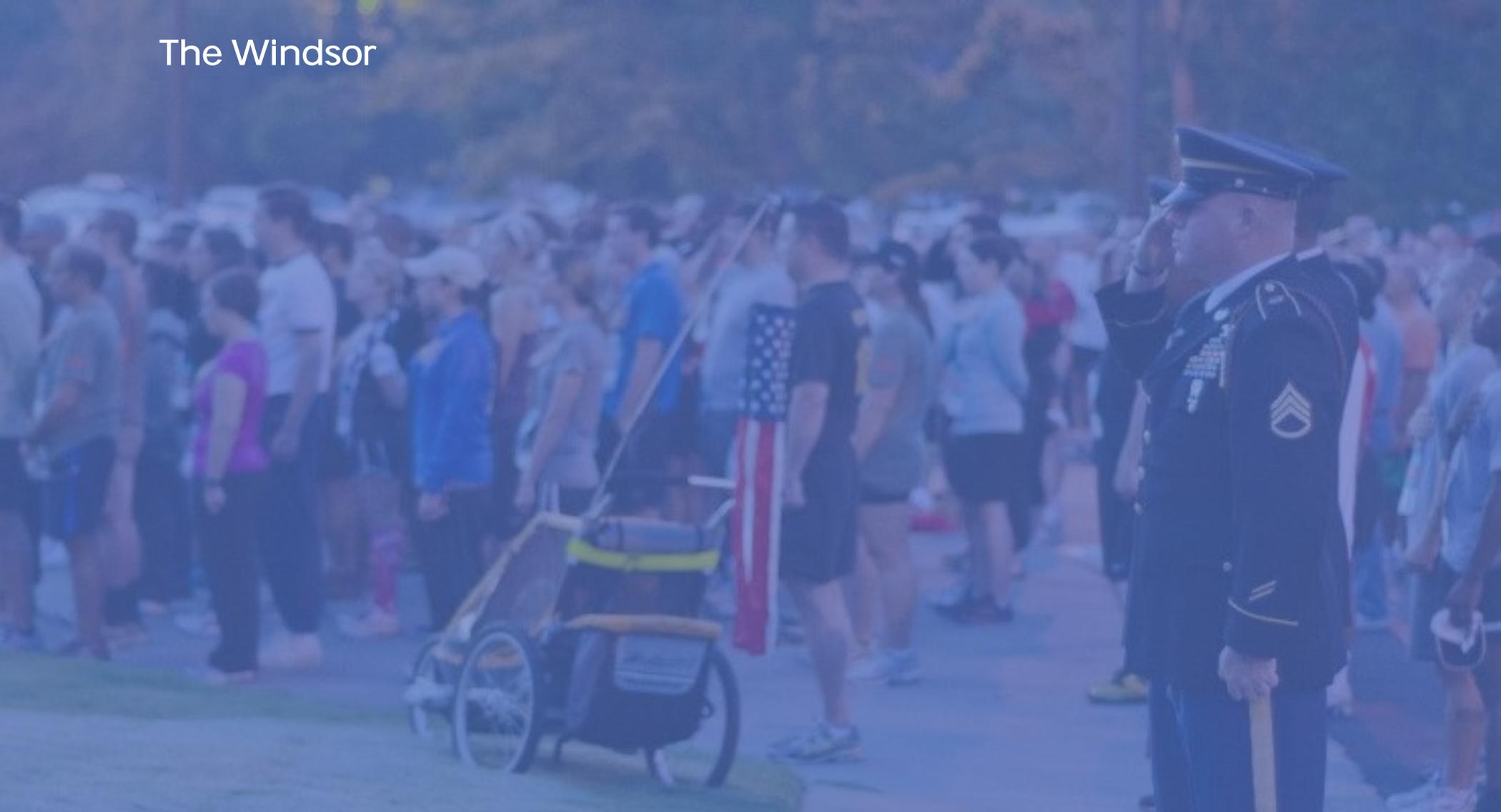


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- * Total Enrollment: 35,846
- * Classrooms, Offices, Support Buildings: 2,658,230 SF
- * Percent of Students who live on campus: 53%
- * Intercollegiate Sports Teams: 16
- * Athletic Conferences: ASUN and Big South
- * Nickname: Owls
- * Mascot: Scrappy the Owl



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