

McDonough Village South

27,000 SF MULT-TENANT RETAIL SHOPPING CENTER

OFFERING MEMORANDUM

386-424 HIGHWAY 155 S, MCDONOUGH, GA, 30253



McDonough Village South

CONTENTS

- 01 Executive Summary
 - Investment Summary
 - Location Summary
- 2. Property Description
 - Property Features
 - Aerial Map
- 3. Tenants
- 4. Financial Analysis
 - Income & Expense Analysis
- 5. Demographics
 - Demographics
 - Demographic Charts
- 6. Company Profile
 - Advisor Profile
- 07 Additional Information
 - McDonough
 - Atlanta Overview
 - Atlanta Images

Presented by



Alan Joel
Principal
(404) 869-2600
info@joelandgranot.com
Lic: 118443



Tom Thompson
Associate
(404) 308-8221
Davis@joelandgranot.com
Lic: 411026



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.

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.

OFFERING SUMMARY

ADDRESS	410 Highway 155 McDonough, GA
COUNTY	Henry
MARKET	Atlanta
SUBMARKET	McDonough/Butts Retail Submarket
GLA (SF)	27,000 SF
LAND ACRES	3.35
LAND SF	3.35 Acres
YEAR BUILT	2004
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$6,350,000
PRICE PSF	\$235.19
OCCUPANCY	100 %
NOI (CURRENT)	\$444,622
CAP RATE (CURRENT)	7.00 %

DEMOGRAPHICS

	1 MILE	5 MILE	10 MILE
2019 Population	6,163	78,218	223,446
2019 Median HH Income	\$45,456	\$66,495	\$67,834
2019 Average HH Income	\$60,858	\$82,422	\$83,173



Investment Summary

Joel & Granot Real Estate is pleased to present the opportunity to acquire fee simple interest (land & building) in a two building, single story retail investment located in the metro-Atlanta suburbs in the McDonough Submarket. McDonough Village South has a favorable and stable tenant base comprised largely of service and restaurant tenants which have done well throughout the COVID impact and largely immune to the disruptions from e-commerce. This tenant base minimizes risk for a potential investor and provides a constant flow of destination traffic. The center's 27,000 SF is 100% occupied and features attractive architectural features including stacked stone, highly visible façade, wide walkways, attractive lighting, walkways, patios, and landscaping. The center is being sold by the developer who has meticulously maintained "his baby" since it was purchased as he approaches retirement.

Investment Highlights

- **Great Opportunity for Value-Add Investment. Below Market Rents on Modified Gross Leases Can Be Renegotiated Over Time to NNN Market Leases**
- Easy Access / Multiple Points of Ingress & Egress
- Excellent Visibility
- Abundant Parking
- 17,800 VPD



Location Summary

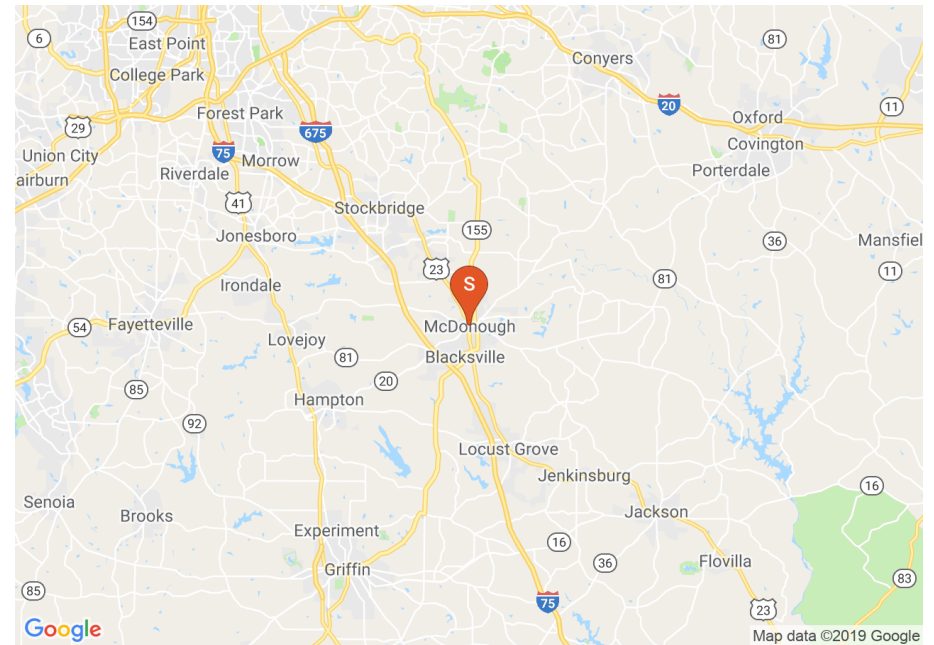
McDonough Village South is located directly on high traffic GA Highway 155 and benefits from over 17,800 VTD. The center is 1/2 mile to Interstate 75 which serves over 150,000 VTD. With easy access to I-75, the Shopping Center is a quick 25 minutes to Hartsfield-Jackson International Airport, the busiest airport in the world, and only 35 miles to Downtown Atlanta.

Ample parking of 151 parks and a 5.4/1000 parking ratio provides an abundance of easy parking for the restaurant and service uses of this shopping center. McDonough is a city in Henry County, Georgia, United States. The town was named for naval officer Commodore Thomas Macdonough and founded in 1823 around a traditional town square design. The county courthouse and historic jail building are on the north side near the Welcome Center in a historically maintained Standard Oil service station, built in 1920.

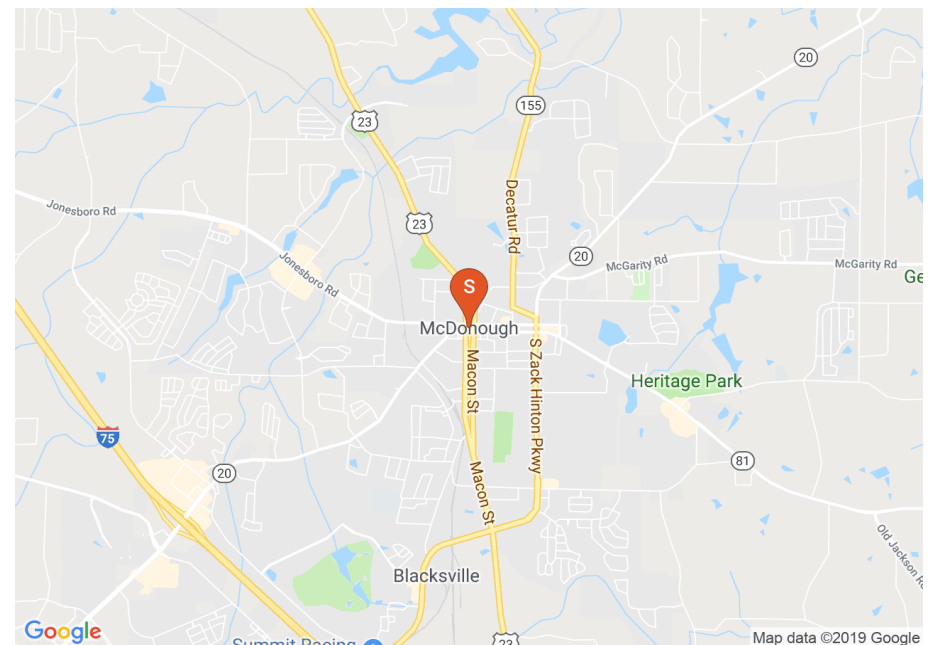
McDonough is in central Henry County, 28 miles southeast of downtown Atlanta. U.S. Route 23 passes through the center of the city, leading northwest 9 miles to Stockbridge and south 7 miles (11 km) to Locust Grove. Interstate 75 passes through the southwestern arm of the city, with access from Exits 216, 218, and 221. I-75 leads northwest to Atlanta and southeast 56 miles to Macon.



Regional Map



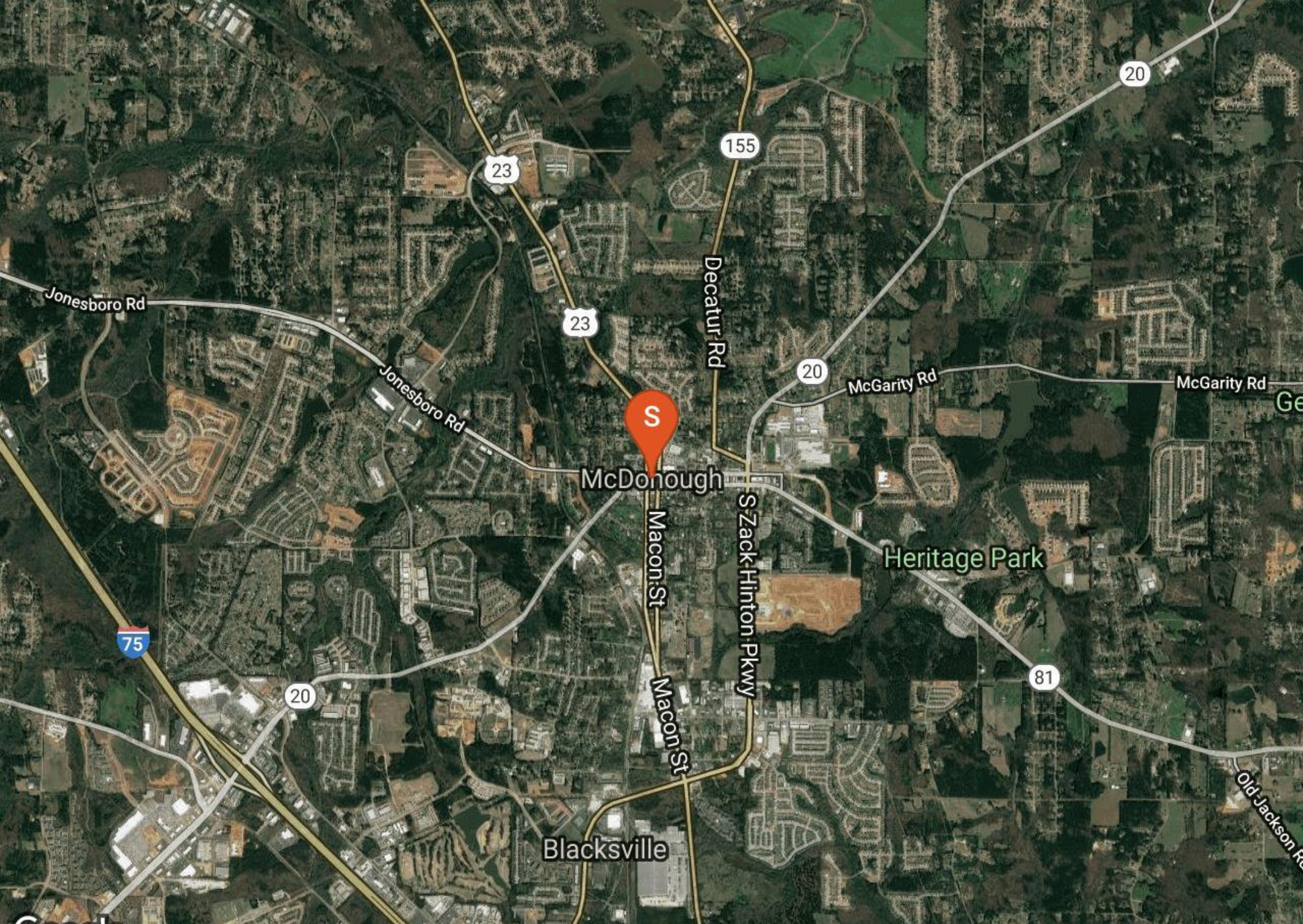
Locator Map

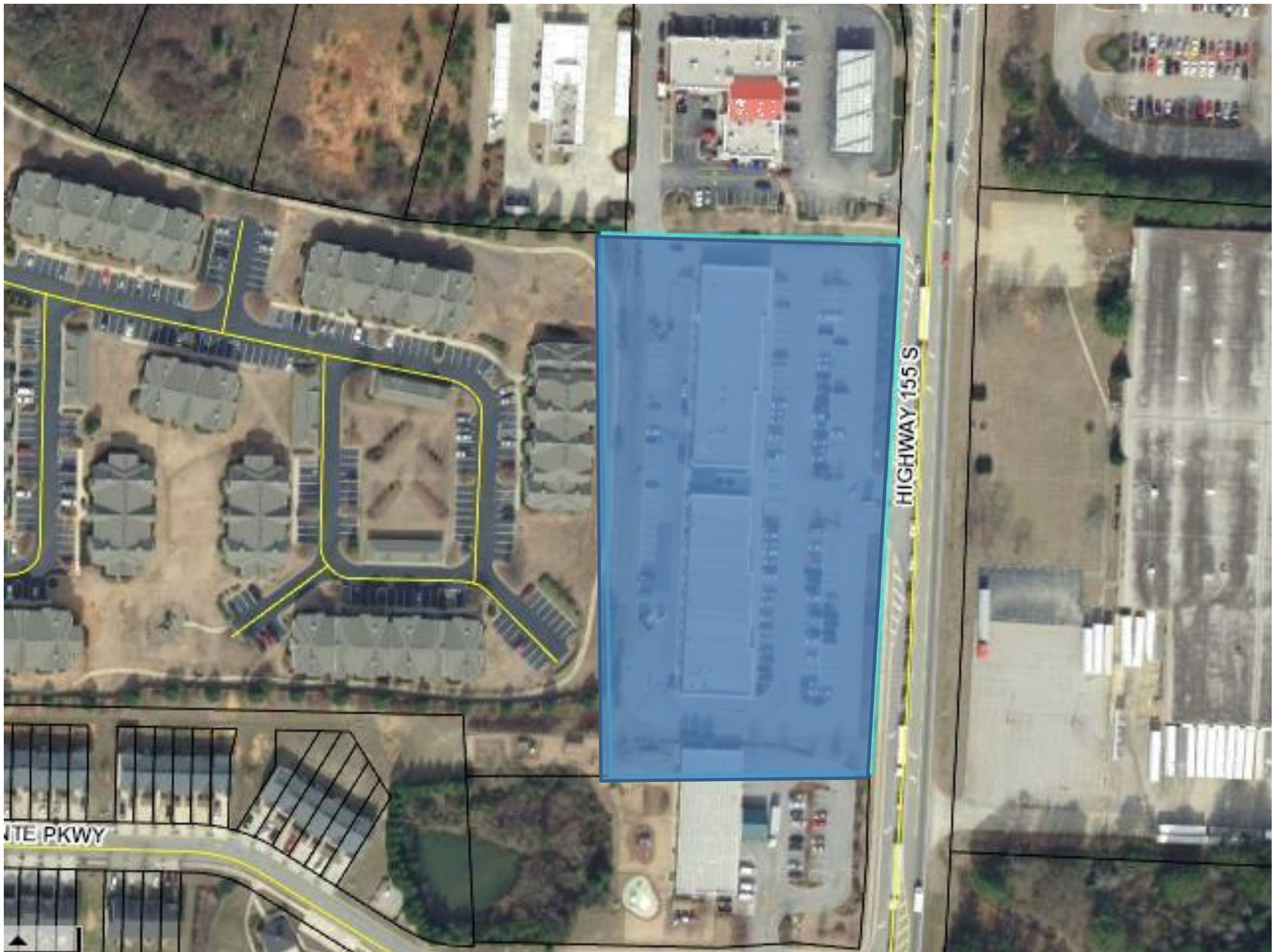


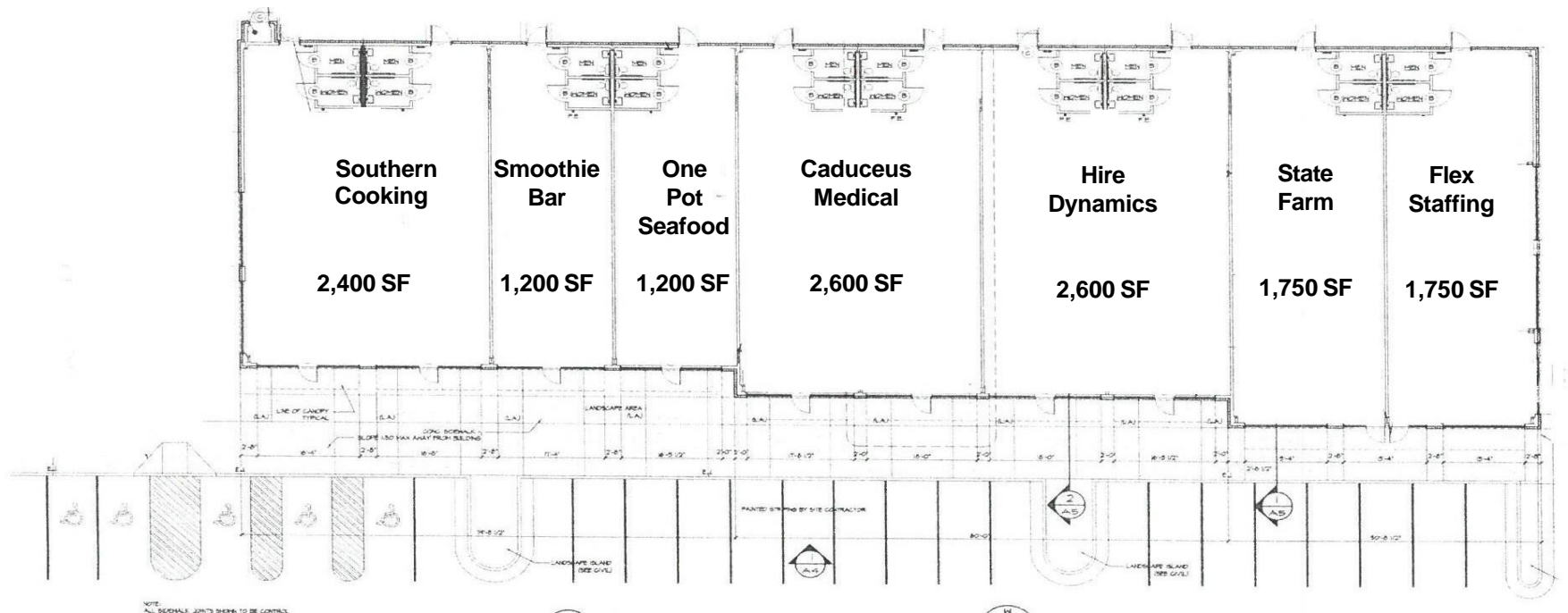
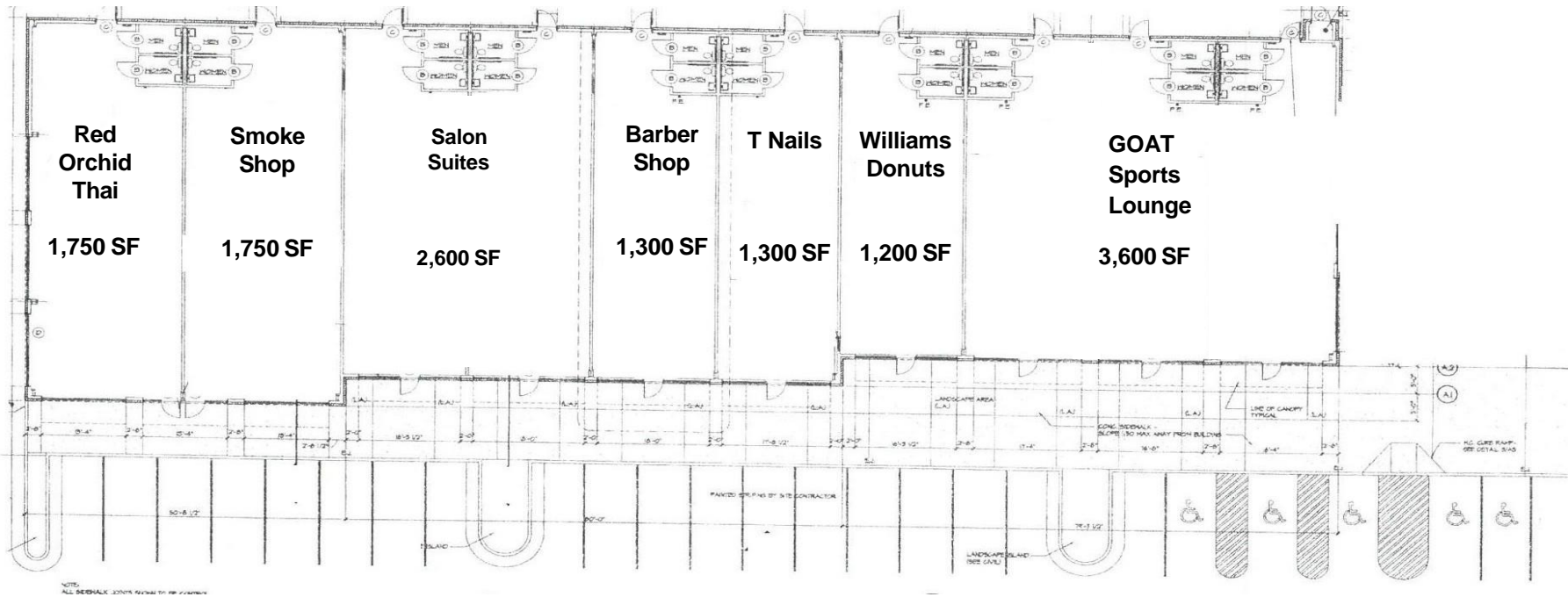
PROPERTY FEATURES

NUMBER OF TENANTS	14
GLA (SF)	27,000
LAND SF	145,926
LAND ACRES	3.35
YEAR BUILT	2004
# OF PARCELS	1
ZONING TYPE	C-3
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	2
NUMBER OF PARKING SPACES	151
PARKING RATIO	5.6/1000
STREET FRONTAGE	259'
TRAFFIC COUNTS	17,800
NUMBER OF INGRESSES	2
NUMBER OF EGRESSES	2









Suite	Tenant Name	Square Feet
386	Red Orchid Thai	1,750
388	Smoke Shop	1,750
390 - 392	Salon Suites	2,600
394	Raymond Barber	1,300
396	T-Nail Salon	1,300
398	Donuts	1,200
400-404	GOAT Sports Lounge	3,600
406-408	Southern Cooking	2,400
410	Smoothie Bar	1,200
412	1 Pot Seafood	1,200
414-416	Caduceus USA	2,600
418-420	Hire Dynamics	2,600
422	State Farm	1,750
424	Flex Staffing	<u>1,750</u>
TOTAL:		27,000 SF



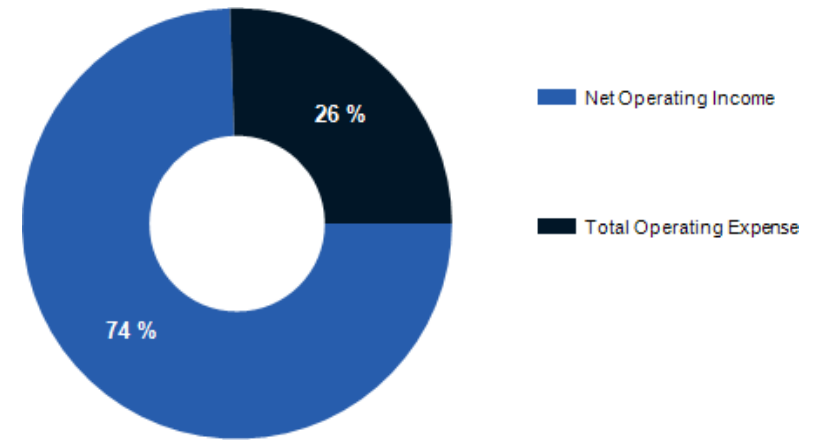
Seafood Market & Restaurant



INCOME	CURRENT
Gross Potential Rent	\$532,832
CAM Revenue	\$31,626
Effective Gross Income	\$564,458
Less Expenses	\$140,199
Net Operating Income	\$424,259

REVENUE ALLOCATION

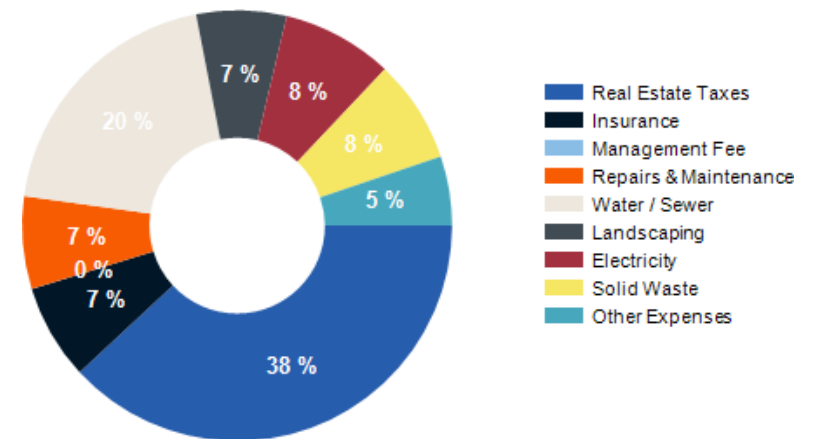
CURRENT



EXPENSES	CURRENT
Real Estate Taxes	\$46,944
Insurance	\$8,824
Management Fee	\$16,934
Repairs & Maintenance	\$8,566
Water / Sewer	\$24,342
Landscaping	\$8,340
Electricity	\$10,298
Solid Waste	\$9,546
Other Expenses	\$6,405
Total Operating Expense	\$140,199
Expense / SF	\$5.19
% of EGI	24.83 %

DISTRIBUTION OF EXPENSES

CURRENT



POPULATION	1 MILE	5 MILE	10 MILE
2000 Population	3,510	34,697	111,561
2010 Population	5,701	64,756	192,907
2019 Population	6,163	78,218	223,446
2024 Population	6,601	86,314	244,764
2019 African American	3,953	38,019	99,241
2019 American Indian	15	187	587
2019 Asian	86	2,624	8,277
2019 Hispanic	375	5,588	16,431
2019 Other Race	148	2,184	6,422
2019 White	1,772	32,825	101,891
2019 Multiracial	186	2,309	6,858
2019-2024: Population: Growth Rate	6.90 %	9.95 %	9.20 %
2019 HOUSEHOLD INCOME	1 MILE	5 MILE	10 MILE
less than \$15,000	343	2,040	5,355
\$15,000-\$24,999	305	1,928	5,219
\$25,000-\$34,999	295	2,307	5,888
\$35,000-\$49,999	423	3,268	9,727
\$50,000-\$74,999	412	5,251	15,078
\$75,000-\$99,999	390	4,713	14,018
\$100,000-\$149,999	261	4,518	12,921
\$150,000-\$199,999	44	1,640	4,478
\$200,000 or greater	58	1,191	3,360
Median HH Income	\$45,456	\$66,495	\$67,834
Average HH Income	\$60,858	\$82,422	\$83,173

HOUSEHOLDS
2000 Total Housing
2010 Total Households
2019 Total Households
2024 Total Households
2019 Average Household Size
2000 Owner Occupied Housing
2000 Renter Occupied Housing
2019 Owner Occupied Housing
2019 Renter Occupied Housing
2019 Vacant Housing
2019 Total Housing
2024 Owner Occupied Housing
2024 Renter Occupied Housing
2024 Vacant Housing
2024 Total Housing
2019-2024: Households: Growth Rate



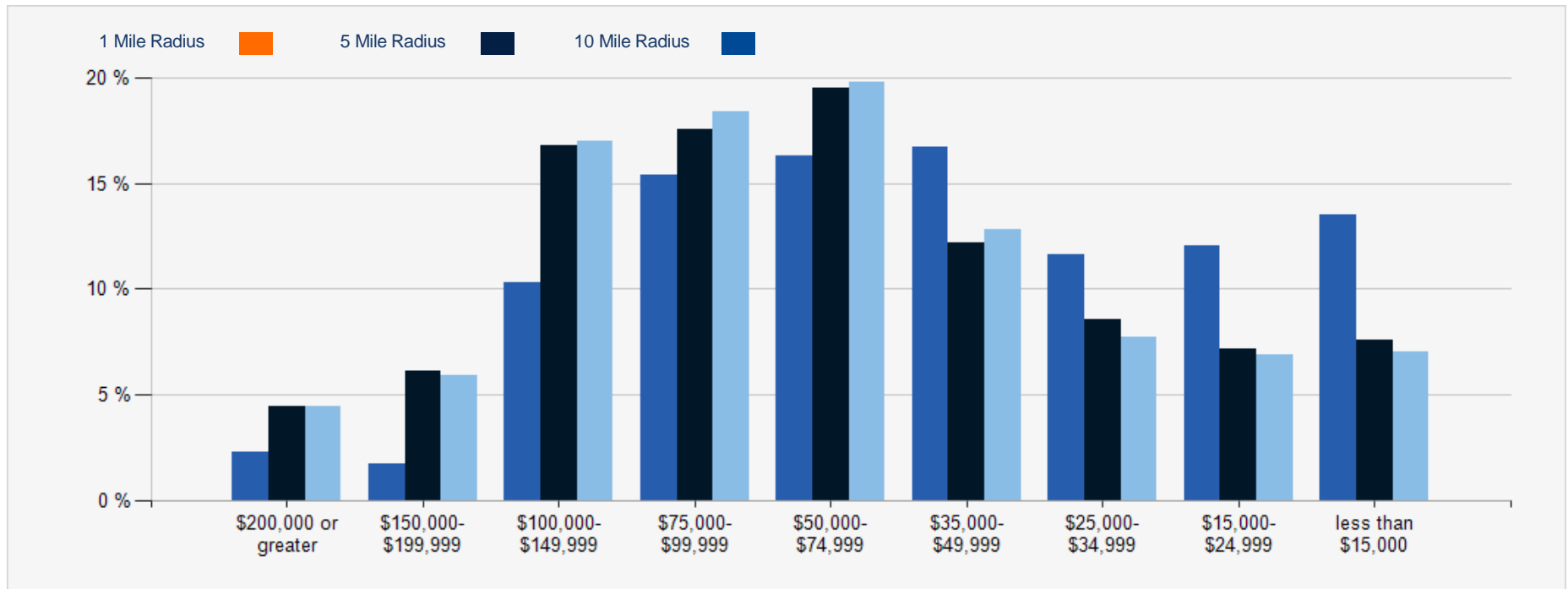
2019 POPULATION BY AGE	1 MILE	5 MILE	10 MILE
2019 Population Age 30-34	463	5,497	15,192
2019 Population Age 35-39	421	5,221	14,531
2019 Population Age 40-44	392	5,304	15,044
2019 Population Age 45-49	413	5,867	16,759
2019 Population Age 50-54	385	5,408	16,183
2019 Population Age 55-59	355	5,013	15,299
2019 Population Age 60-64	294	4,040	12,187
2019 Population Age 65-69	235	3,217	9,727
2019 Population Age 70-74	192	2,449	7,352
2019 Population Age 75-79	137	1,523	4,561
2019 Population Age 80-84	95	880	2,535
2019 Population Age 85+	95	749	1,992
2019 Population Age 18+	4,657	58,751	169,435
2019 Median Age	34	36	37

2019 INCOME BY AGE	1 MILE	5 MILE	10 MILE
Median Household Income 25-34	\$45,458	\$58,344	\$59,710
Average Household Income 25-34	\$59,714	\$71,605	\$73,864
Median Household Income 35-44	\$53,140	\$82,213	\$82,088
Average Household Income 35-44	\$68,247	\$94,123	\$94,265
Median Household Income 45-54	\$58,093	\$81,230	\$81,116
Average Household Income 45-54	\$72,747	\$96,909	\$96,276
Median Household Income 55-64	\$45,405	\$69,483	\$71,785
Average Household Income 55-64	\$57,979	\$84,585	\$85,652
Median Household Income 65-74	\$43,288	\$59,134	\$59,672
Average Household Income 65-74	\$58,937	\$76,053	\$75,965
Average Household Income 75+	\$39,802	\$47,397	\$48,486

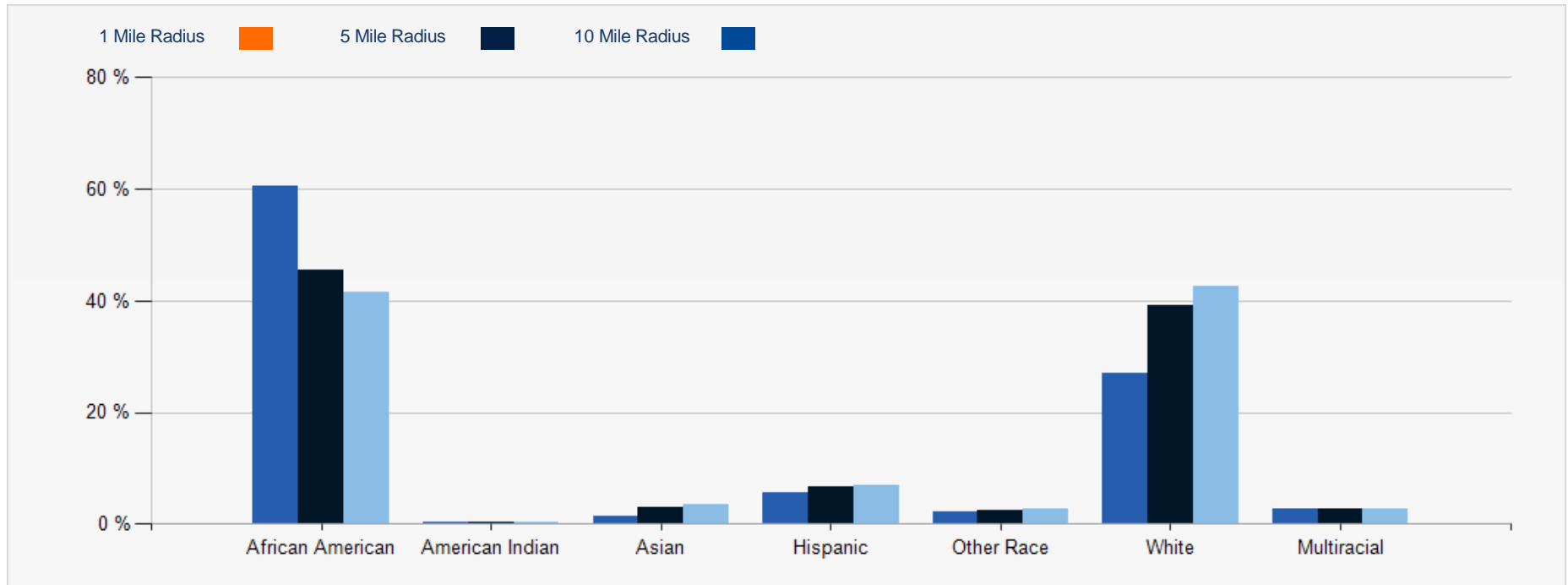
2024 POPULATION BY AGE	1 MILE	5 MILE	10 MILE
2024 Population Age 30-34	592	8,548	23,044
2024 Population Age 35-39	471	6,654	18,027
2024 Population Age 40-44	406	5,484	15,324
2024 Population Age 45-49	377	5,153	14,875
2024 Population Age 50-54	385	5,434	16,051
2024 Population Age 55-59	363	5,136	15,531
2024 Population Age 60-64	340	4,723	14,621
2024 Population Age 65-69	278	3,674	11,391
2024 Population Age 70-74	218	2,848	8,688
2024 Population Age 75-79	171	1,980	6,171
2024 Population Age 80-84	116	1,148	3,482
2024 Population Age 85+	110	864	2,432
2024 Population Age 18+	5,024	65,131	186,609
2024 Median Age	35	35	36

2024 INCOME BY AGE	1 MILE	5 MILE	10 MILE
Median Household Income 25-34	\$52,796	\$66,265	\$67,751
Average Household Income 25-34	\$69,682	\$81,760	\$84,121
Median Household Income 35-44	\$64,157	\$91,160	\$91,420
Average Household Income 35-44	\$78,304	\$105,660	\$106,331
Median Household Income 45-54	\$68,138	\$87,386	\$87,300
Average Household Income 45-54	\$82,919	\$108,234	\$107,771
Median Household Income 55-64	\$54,541	\$77,953	\$79,064
Average Household Income 55-64	\$68,076	\$95,952	\$97,345
Median Household Income 65-74	\$51,095	\$65,815	\$67,110
Average Household Income 65-74	\$67,218	\$87,012	\$87,324
Average Household Income 75+	\$46,214	\$54,889	\$55,684

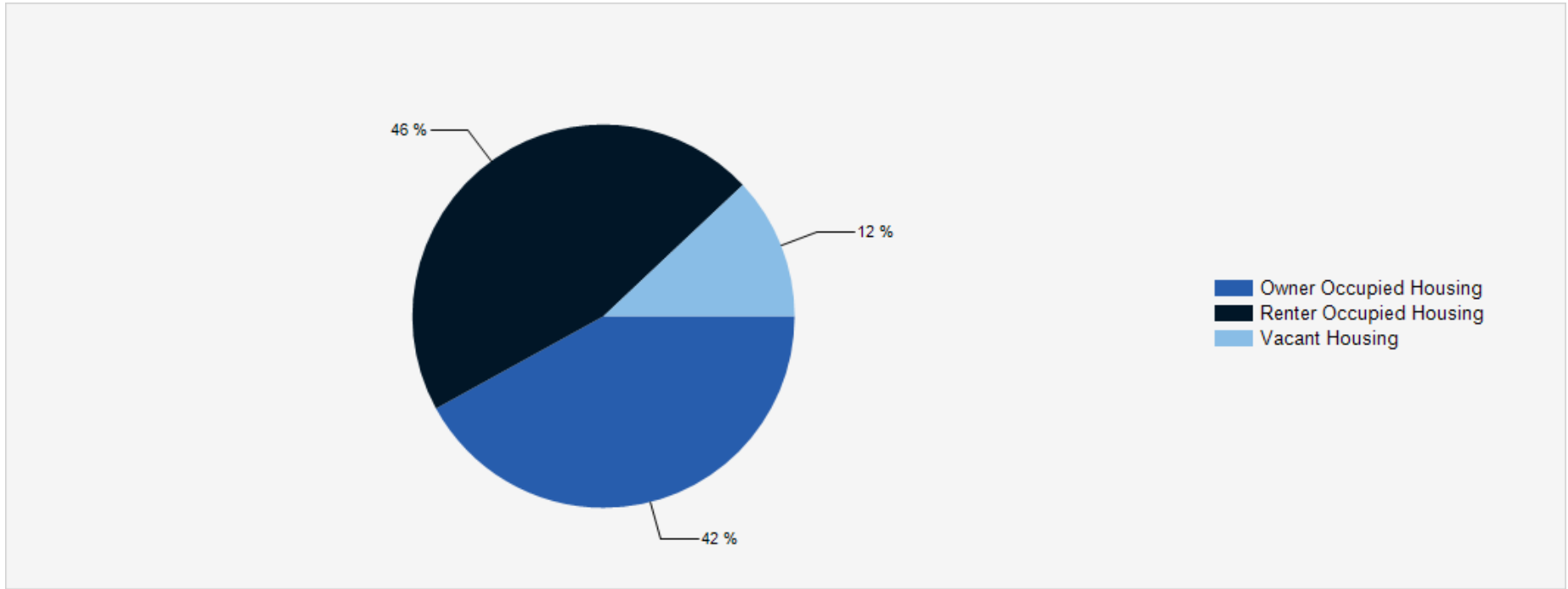
2019 Household Income



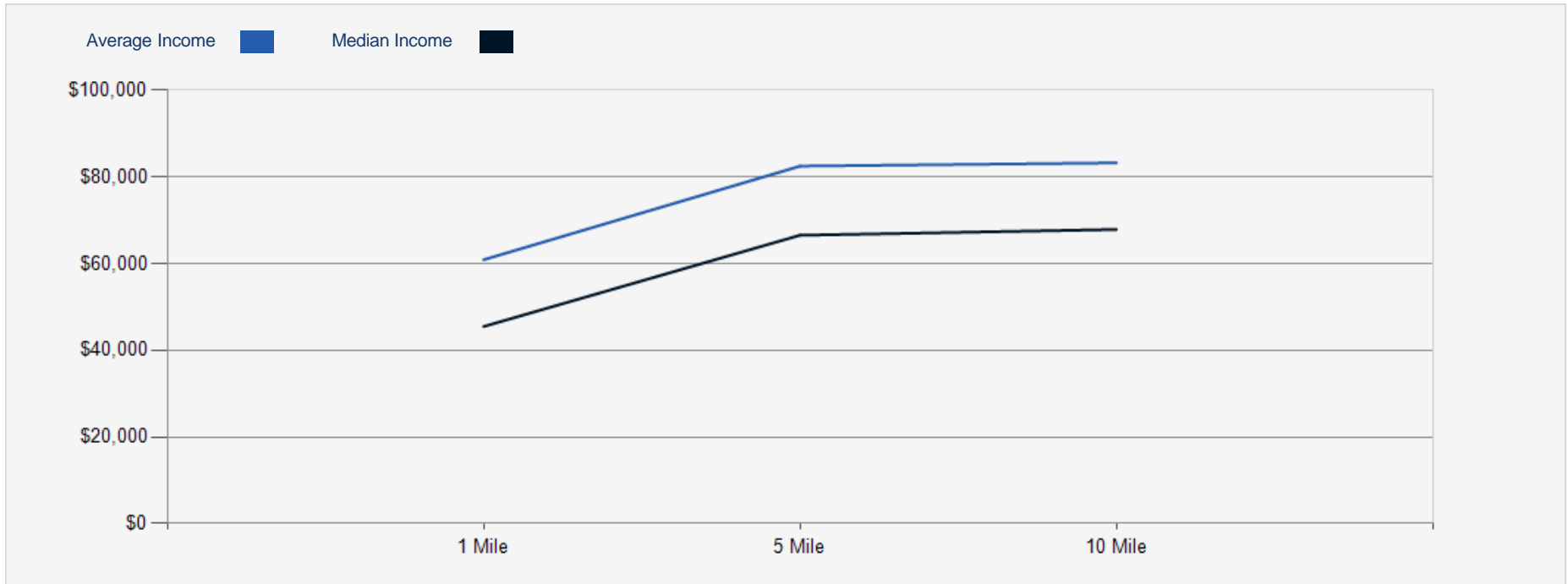
2019 Population by Race



2019 Household Occupancy - 1 Mile Radius



2019 Household Income Average and Median



McDonough, Georgia

The City of McDonough, Georgia, the county seat of Henry County, is situated in the Atlanta Metro Service area. A quick four miles off of I-75, McDonough is conveniently located about 30 miles SE of the City of Atlanta and 23 miles SE of Hartsfield-Jackson International Airport, which is the busiest airport in the world. Established in 1823, McDonough was founded around a traditional “town square” design, with many of its original buildings still surrounding the square, including the county courthouse and historic jail. Many of the historic buildings in McDonough are included on the National Register of Historic Places. McDonough has a population of approximately 25,000 and is home to the Atlanta office of Goya Foods, and the annual Geranium Festival which draws thousands of guests each May for crafts, food, live music, and other entertainment.



The Georgia Revolution FC is a semi-professional soccer team in the National Premier Soccer League founded in 2010. The team plays at Warhawk Stadium in McDonough, which can hold 3,300 attendees.



Atlanta!

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.

2019 FORTUNE 500 Headquarters (16)

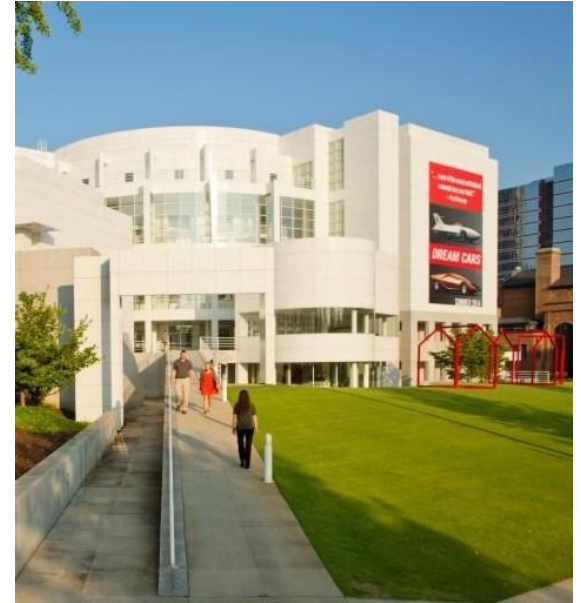


- 8,686 square miles
- 29 counties
- Population 6,000,000 +
- Low Taxes
- Low Cost of Living
- 18 Professional Sports Teams
- World's Busiest Airport
- Ninth Largest Metro Economy
- GDP over \$385 Billion
- 26 of America's Largest Corporations
- Largest Film production center in USA



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!



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



Alan Joel
Principal

Alan Joel, 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.

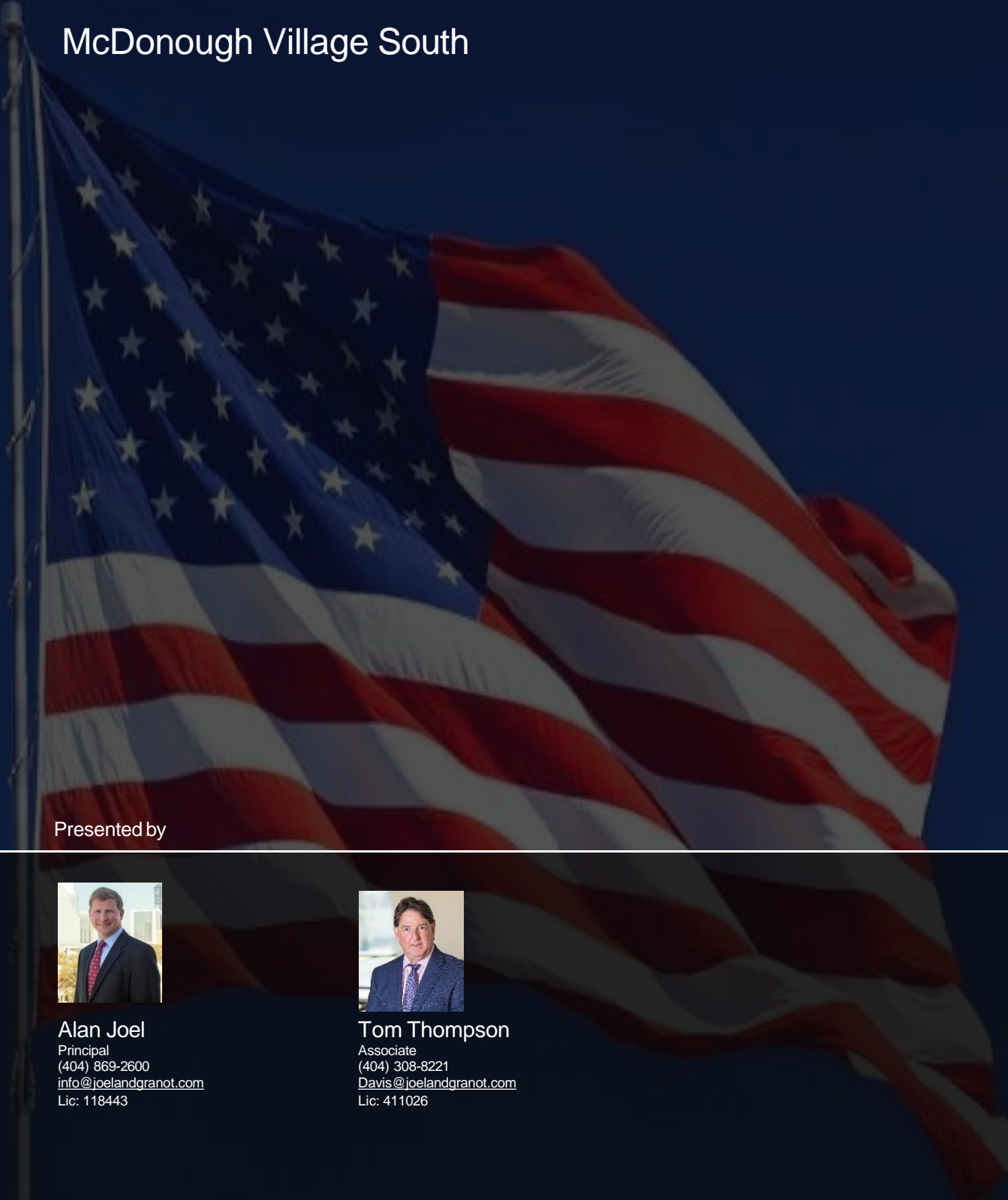


Tom Thompson
Retail Partner

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.

McDonough Village South



Presented by



Alan Joel
Principal
(404) 869-2600
info@joelandgranot.com
Lic: 118443



Tom Thompson
Associate
(404) 308-8221
Davis@joelandgranot.com
Lic: 411026

