SHANE

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MATTRESS FIRM / SPRINT

1486 Scott Boulevard, Decatur (Atlanta MSA), GA

DRONE VIDEO
click to play

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This Investment Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate discussions with any entity at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Investment Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Purchase Agreement on terms acceptable to the Owner, at Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agrees to release the Owner from any liability with respect hereto.

The enclosed materials are being provided solely to facilitate the prospective purchaser's own due diligence for which the purchaser shall be fully and solely responsible.

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INVESTMENT OVERVIEW

The offering is a two-tenant Mattress Firm / Sprint retail building featuring corporate 10 year leases, located in Decatur, GA, part of the prime urban core of Atlanta. The location has significant barriers to entry with limited land for any new development. Significant density of over 321,000 people within 5 miles is complimented by over 190,000 additional daytime employees. The property is strategically located on a six-corner intersection with combined traffic counts over 60,000 cars per day.

The immediate area is undergoing a dynamic re-development with many major projects, including two directly across the street. Decatur Crossing is a new mixed use development featuring 95,000 SF or retail and office, anchored by Sprouts Supermarket, plus over 700 apartments. Additionally, a power center of 290,000 SF with LA Fitness, Ross, HomeGoods, JoAnn Fabrics and Walmart is on the other corner. Other traffic generators in the area include Emory University, Emory Hospital, DeKalb Medical Center, Atlanta VA Medical Center, Agnes Scott College, and the CDC.

Additionally, the property includes a SunTrust ATM that has been at this location for over 20 years and executed a new 5 year lease.

HIGHLIGHTS

- Mattress Firm & Sprint: 10 Year Corporate Leases
- SunTrust ATM: 5 Year Corporate Lease (at site since 1998)
- 6 Corner Intersection: Over 60,000 Cars per Day
- Dynamic Area Re-Development: Across from New Sprouts Mixed Use Development and 290,000 SF Power Center
- Nearby Huge Traffic Generators: Emory University, Emory Hospital, DeKalb Medical Center, Atlanta VA Medical Center, Agnes Scott College, and the CDC
- Significant Density: 321,000 People plus Over 190,000 Daytime Employees within 5 Miles

ATM

PRICE: $4,400,000 | CAP RATE: 6.0%

BUILDING: 6,000 SF | LAND: 0.60 ACRES | YEAR BUILT: 2016

See accompanying Confidentiality Statement.

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WALMART POWER CENTER

Located directly across the street from the Mattress Firm / Sprint property, this 290,000 GLA Regional Shopping Center was recently re-developed and upgraded. Anchors include Walmart Supercenter, LA Fitness, HomeGoods, Ross Dress for Less, JoAnn Fabrics and Starbucks.

DECATUR CROSSING

Decatur Crossing is also located directly across the street on another corner from the Mattress Firm / Sprint property. This property is currently in the 3rd Phase of Construction by Fuqua Development and features 80,000 SF of retail, including a Sprouts Farmers Market, 15,000 SF of office space, at least 700 apartments, self storage and a 100+ unit proposed senior housing facility.

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DEKALB MEDICAL CENTER

DeKalb Medical is located less than half a mile from the property. The hospital averages 123,000 outpatient visits, 26,000 inpatient visits, 112,000 ER visits and 4,900 births annually. DeKalb Medical is comprised of 3 campuses, has over 600 Beds, offers more than 800 doctors skilled in 55 medical specialties, and over 3,900 employees. DeKalb Medical offers a variety of full service medical treatment to the community. The Maternity Center is the first in Georgia to receive the international "Baby-Friendly" hospital designation. The Cancer Center has been awarded the Outstanding Achievement Award by The Commission on Cancer of the American College of Surgeons.

DeKalb Medical
With You all the way.™

EMORY UNIVERSITY

EMORY UNIVERSITY & EMORY HOSPITAL

Located less the 5 minutes from the property is Emory University and Emory Healthcare. Emory University is one of the elite universities in America. Ranked #20 of National Universities by U.S. News & World Report, Emory enjoys the same Ivy League status as Princeton, Harvard, Yale and Stanford. Emory Healthcare is the largest and most comprehensive health system in Georgia. As of September 2016, the two facilities included 42,500 students, faculty and staff. Emory ranks as the second-largest employer in the metro Atlanta area.

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Subject Property Monument Sign

Walmart Power Center (directly across the street)

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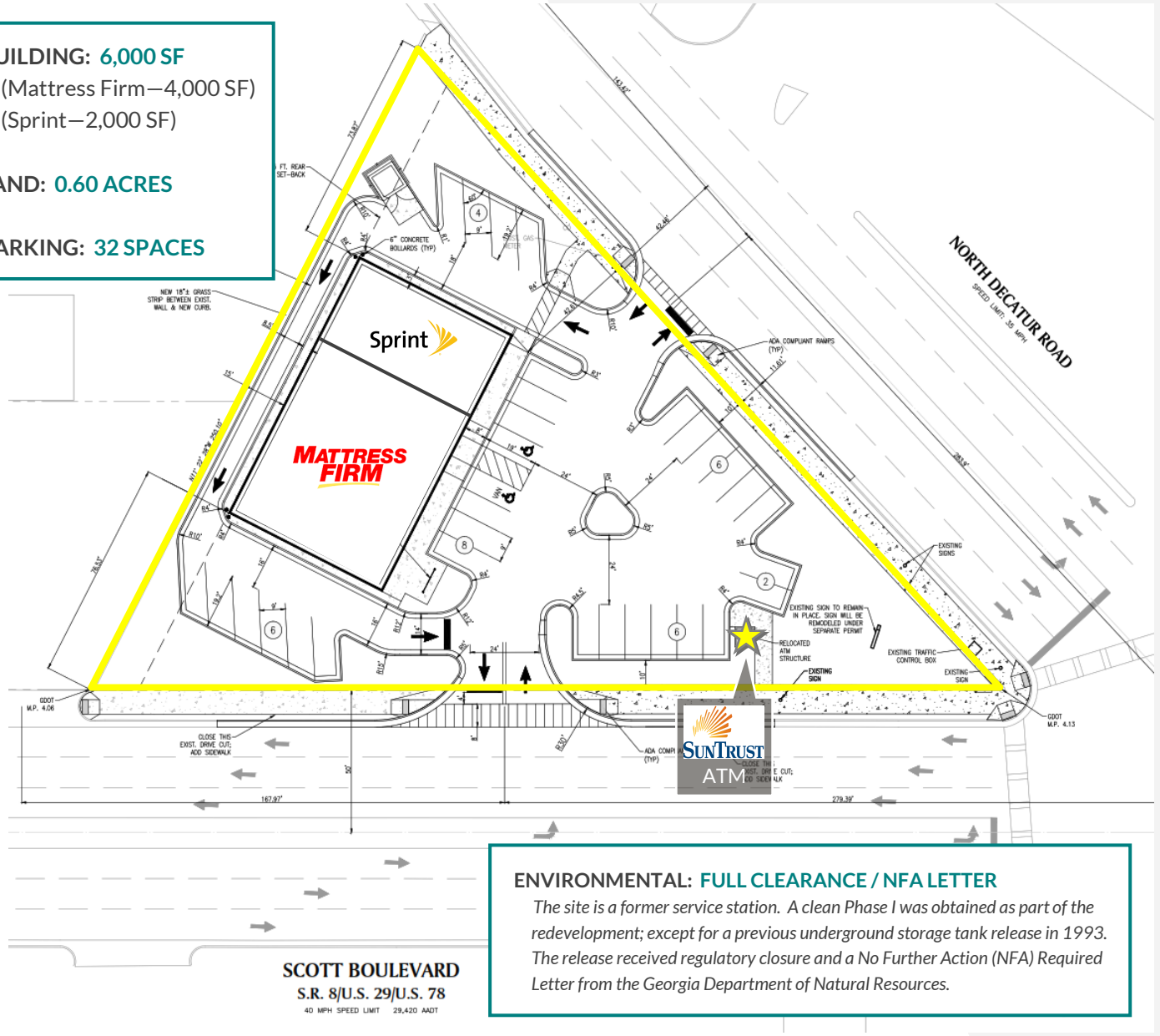
SITE INFORMATION / SURVEY

BUILDING: 6,000 SF
(Mattress Firm—4,000 SF)
(Sprint—2,000 SF)

LAND: 0.60 ACRES

PARKING: 32 SPACES



ENVIRONMENTAL: FULL CLEARANCE / NFA LETTER

The site is a former service station. A clean Phase I was obtained as part of the redevelopment; except for a previous underground storage tank release in 1993. The release received regulatory closure and a No Further Action (NFA) Required Letter from the Georgia Department of Natural Resources.

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RENT ROLL & FINANCIAL SUMMARY

SCHEDULED BASE RENTAL				
Mattress Firm	4,000 SF	9/23/16 to 9/30/26 10% Increase Year 5 Two 5 Yr Options	$	160,000
Sprint	2,000 SF	10/31/16 to 10/31/26 10% Increases in Options Two 5 Yr Options		87,500
SunTrust	ATM	1/7/17 TO 1/6/22 10% Increases in Options Two 5 Yr Options (At site since 1998)		16,800
TOTAL SCHEDULED INCOME				264,300
RECAPTURE (estimated per lease)				
Mattress Firm				20,000
SunTrust				11,000
				31,000
GROSS OPERATING INCOME			$	295,300
EXPENSES				
Taxes		$2.00 PSF Estimate	$	12,000
Insurance		$0.50 PSF Estimate		3,000
CAM		$2.50 PSF Estimate		15,000
Reserves		$0.10 PSF Estimate		600
			$	30,600
NET OPERATING INCOME			$	264,700
Supplemental Information:				
Annual Expenses per Square Foot				$5.10

PRICE
$4,400,000

CAP RATE
6%

AVG RENT PSF
$41.25 PSF

BUILDING
6,000 SF

LAND
0.60 ACRES

YEAR BUILT
2016

See accompanying Confidentiality Statement.

LEASE ABSTRACT – MATTRESS FIRM

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Tenant	Mattress Firm, Inc.
Demised Premises	4,000 SF
Current Term	September 23, 2016 - September 30, 2026 (10 year term)
Renewal Option	Two (2) periods of five (5) years each
Security Deposit	None

Rent Schedule

Year	Annual Base Rent	Monthly Base Rent
9/23/16 to 9/30/21	**$160,000.00**	**$13,333.33**
10/1/21 to 9/30/26	$176,000.00	$14,666.67
Option 1 10/1/26 to 9/30/31	$193,600.00	$16,133.33
Option 2 10/1/31 to 9/30/36	$212,960.00	$17,746.67

Taxes

The estimated Real Estate Taxes for the first Lease Year are $2.00 per square foot of the gross leasable floor area of the Premises, amounting to an estimated aggregate of $8,000 of which Tenant shall pay $666.67 to Landlord on a monthly basis (subject to annual adjustments).

Insurance

The estimated Insurance Charges for the first Lease Year are $0.50 per square foot of the gross leasable floor area of the Premises, amounting to an estimated aggregate of $2,000 of which Tenant shall pay $166.67 to Landlord on a monthly basis (subject to annual adjustments).

CAM

The estimated Common Area Expense for the first Lease Year are $2.50 per square foot of the gross leasable floor area of the Premises, amounting to an estimated aggregate of $10,000 of which Tenant shall pay $833.33 to Landlord on a monthly basis, subject to annual adjustments capped at 105% on a non-cumulative basis (excluding the cost of RE Taxes, Insurance, utilities, snow and ice removal). Management Fee not to be included in CAM.

Utilities

Tenant responsible for gas, water, electricity and sewer

Landlord Responsibilities

Maintenance of the Common Areas, roof and structure.

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LEASE ABSTRACT – SPRINT

Tenant	SprintCom, Inc.
Sublease	Sprint Connect, LLC; lease guaranty by SprintCom, Inc.
Demised Premises	2,000 SF
Current Term	October 31, 2016 - October 31, 2026 (10 year term)
Renewal Option	Two (2) option(s) of five (5) years each
Security Deposit	None

Rent Schedule

Year	Annual Base Rent	Monthly Base Rent
10/31/16 to 10/31/26	**$87,500.00**	**$7,291.67**
Option 1	11/1/26 to 10/31/31	$96,260.00	$8,021.67
Option 2	11/1/31 to 10/31/36	$105,879.00	$8,823.33

Taxes	The estimated Real Estate Taxes for the first Lease Year are $2.00 per square foot of the gross leasable floor area of the Premises, amounting to an estimated aggregate of $4,000 of which Tenant shall pay $333.33 to Landlord on a monthly basis (subject to annual adjustments).
Insurance	Included in CAM
CAM	The estimated Common Area Expense for the first Lease Year are $3.50 per square foot of the gross leasable floor area of the Premises, amounting to an estimated aggregate of $7,000 of which Tenant shall pay $583.33 to Landlord on a monthly basis, subject to annual adjustments. After year 1, in no event shall Tenant's controllable CAM Charge exceed five percent (5%) more than Tenant's controllable CAM Charge assessed during the previous highest of the Initial Term.
Utilities	Tenant responsible for gas, water, sewer, electricity, telephone and any other utility used
Landlord Responsibilities	Maintenance of the Common Areas, roof and structure (Roof Warranty in place)

See accompanying Confidentiality Statement.

LEASE ABSTRACT – SUNTRUST BANK ATM

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Tenant	Suntrust Bank
Use	ATM (at site since 1998)
Demised Premises	125 SF located in parking lot
Current Term	January 7, 2017 - January 6, 2022 (5 year term) **Has been a tenant at this site since 1998!**
Renewal Option	Two (2) option(s) of five (5) years each
Security Deposit	None

Rent Schedule

Year	Annual Base Rent	Monthly Base Rent
1/7/17 to 1/6/22	**$16,800.00**	**$1,400.00**
Option 1	1/7/22 to 1/6/27	$18,480.00	$1,540.00
Option 2	1/7/27 to 1/6/32	$20,328.00	$1,694.00

Taxes	Landlord shall pay all taxes assessed against the Premises and Project. Tenant shall pay all personal property taxes imposed specifically against the ATM and any other fixtures or equipment installed by Tenant.
Insurance	No recapture
CAM	No recapture
Utilities	Tenant responsible for all necessary utilities including lighting, electricity, telephone and other utilities needed for the operation of the ATM on the Premises.
Maintenance & Repair	Tenant shall keep and maintain the Premisese in good order and repair. Landlord shall keep and maintain the common areas of the Project in good order and repair.

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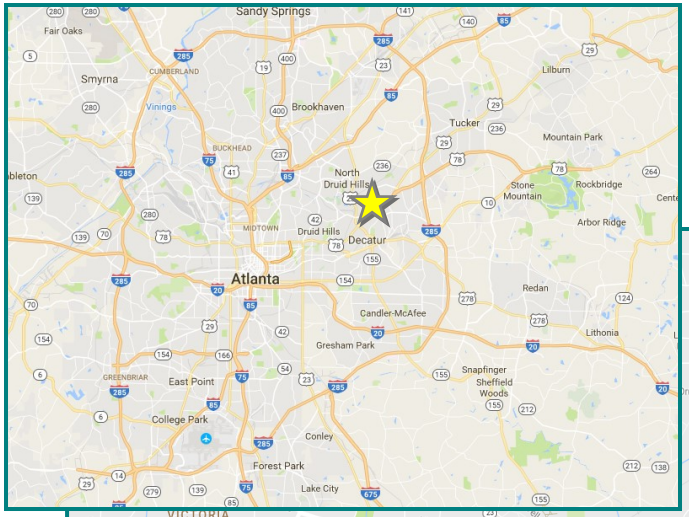
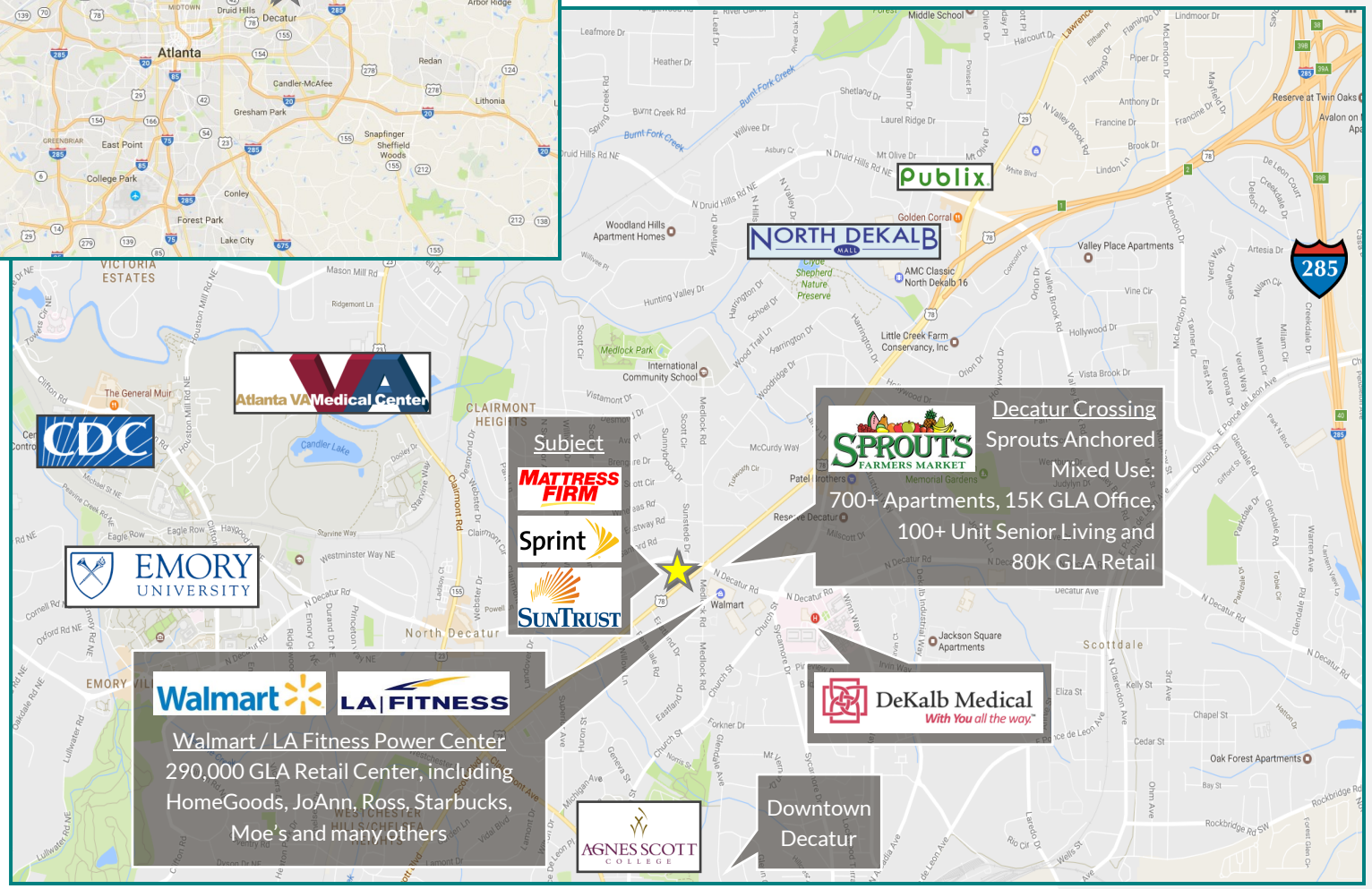


- Metro Atlanta Urban In-fill Location / over 321,000 People within 5 Miles
- High Barriers to Entry / Limited Land for new development
- Nearby new power center, new mixed use development, Dekalb Medical Center, Atlanta VA Medical Center, Emory University, Agnes Scott College, the CDC, and downtown Decatur.



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	One Mile	Three Miles	Five Miles
Population			
2016 Population	14,117	**110,384**	**321,532**
2010 Population	13,643	105,834	304,745
5 Year Projected	14,674	115,779	338,494
Growth Over the Past 5 Years	3.5%	4.3%	5.5%
Projected Growth Over the Next 5 Years	3.9%	4.9%	5.3%
Households			
2016 Households	7,099	46,132	137,969
% Owner Occupied	39.0%	42.0%	39.0%
% Renter Occupied	52.0%	47.0%	50.0%
2010 Households	6,971	44,148	130,885
5 Year Projected	7,334	48,330	145,110
Growth Over the Past 5 Years	1.8%	4.5%	5.4%
Projected Growth Over the Next 5 Years	3.3%	4.8%	5.2%
Income			
2016 Average Household Income	**$83,526**	**$91,787**	**$84,276**
5 Year Projected	$93,654	$100,843	$92,540
Projected Growth Over the Next 5 Years	12.1%	9.9%	9.8%
2016 Atlanta Average Household Income	$81,382	*Three Miles is 13% higher than Atlanta Avg.*	
2016 Georgia Average Household Income	$70,633	*Three Miles is 30% higher than GA. Avg.*	
Employment & Establishments			
2016 Employees/Daytime Population	10,018	**84,030**	**190,946**
2016 Total Establishments	747	5,129	15,310
Race			
White	65.7%	60.1%	49.5%
African American	10.9%	23.7%	34.3%
Hispanic Origin (Any Race)	3.1%	4.0%	10.1%
Native American/Alaska Native	0.3%	0.2%	0.3%
Asian/Pacific Islander	18.7	11.8%	7.9%
Two or More Races	3.5%	3.0%	3.1%
Other Race	0.9%	1.2%	4.8%

Notes

Over 320,000 People within 5 Miles

Average HH Income over $91,000 within 3 Miles

Tremendous Daytime Population of 84,000 within 3 Miles

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