



Offering Memorandum
102,100 SF OFFICE & FLEX PROPERTY IN MACON
WITH 48,400 SF OF TURN KEY READY OFFICE



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PROPERTY OVERVIEW



EXECUTIVE SUMMARY

OPPORTUNITY ZONE OFFICE & FLEX PROPERTY IN MACON



PROPERTY OVERVIEW

1901 Paul Walsh Drive is located in a Qualified Federal Opportunity Zone in Macon, Georgia and consist of high-end office space & flex space. The office portion was built out and occupied by a national technical college which focused on training medical professionals at this location. The improvement is 102,098 SF total and consist of 48,400 SF of finished and furnished office space which includes fully furnished administrative offices, class rooms, labs which were fully renovated in 2014. The remaining 53,698 SF is "grey box" flex space with 20' ceilings that is suitable for a variety of uses including manufacturing and distribution.

Considering the properties position in an Opportunity Zone which is easily accessible from I-75 and I-475. The subject is situated ±18.25 acres and has excess land that provides ample parking and room for expansion. Nearby colleges and universities include Mercer, Middle Georgia State University, Wesleyan College, and Central Georgia Technical College. This property is a perfect fit for any business looking to take advantage of the tax benefits of operating in an opportunity zone and needs fully finished high-end office and flex space.

INVESTMENT HIGHLIGHTS

- ± 102,098 SF Turn-Key Office and Flex property
- ± 18.25 Acres which may be subdivided
- Located in a Federal Opportunity Zone
- 545 parking spaces 10.00/1,000 SF
- 22,500 vehicles per day traffic counts on Eisenhower Pkwy
- Located 1.5 miles from Interstate 75
- Good visibility and easy access from Eisenhower Pkwy
- Also available for lease at a negotiable rate
- Perfect for a Medical Equipment and Drug Manufacturing Facility

PRICE | \$4,900,000

PROPERTY INFORMATION

OPPORTUNITY ZONE OFFICE & FLEX PROPERTY IN MACON

Property Address:	1901 Paul Walsh Drive, Macon, GA 31206
County:	Bibb
Total Building Size:	± 102,098 SF
FF&E:	The office space is fully furnished
Site Size:	± 18.25 Acres (includes room for expansion)
Zoning:	C2 (allows for a variety of commercial uses)
Year Built/Renovated:	1998/2014
Renovations:	48,400 SF of office renovated in 2014 2-year old TPO rubber-membrane roof 2017 HVAC systems servicing 48,400 SF
Number Of Stories:	1
Parking Spaces:	545 Surface parking spaces
Parking Ratio:	10.00/1,000 SF
Traffic Counts:	22,500 VPD
Federal Opportunity Zone:	Yes
Occupancy:	Vacant
Total Sale Price:	\$4,900,000
Turn-key Ready Space:	48,400 SF (\$94.05/SF)
Grey Box:	43,698 SF (\$24.68/SF)



ADMINISTRATION OFFICES AND CLASSROOMS

OPPORTUNITY ZONE OFFICE & FLEX PROPERTY IN MACON



ADMINISTRATION OFFICES AND CLASSROOMS

OPPORTUNITY ZONE OFFICE & FLEX PROPERTY IN MACON



MEDICAL AND PHARMACEUTICAL LABS

102,100 SF OFFICE & FLEX PROPERTY IN MACON WITH 48,400 SF OF TURN-KEY READY OFFICE



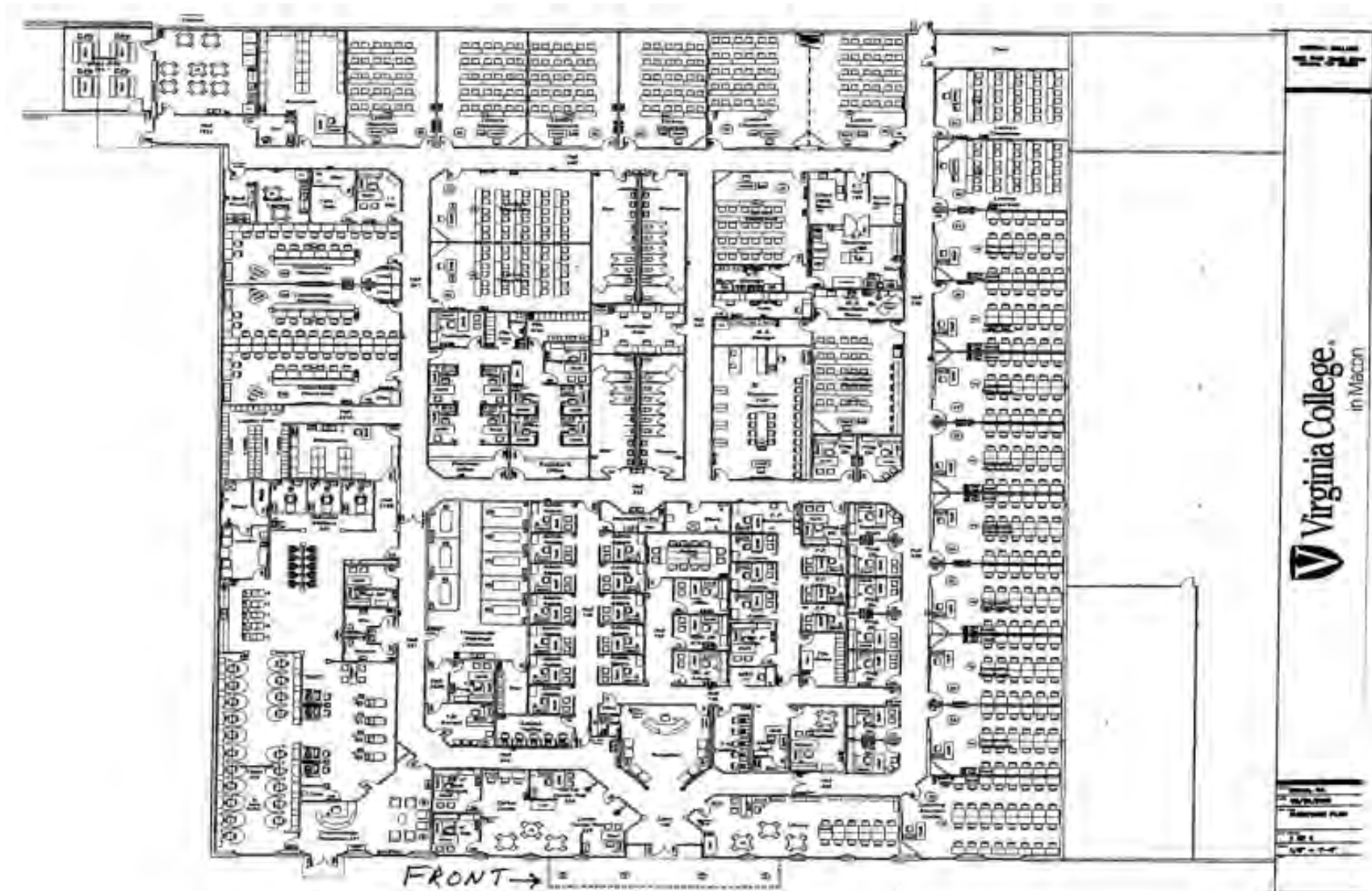
COMPUTER & MEDICAL LAB ROOMS

OPPORTUNITY ZONE OFFICE & FLEX PROPERTY IN MACON



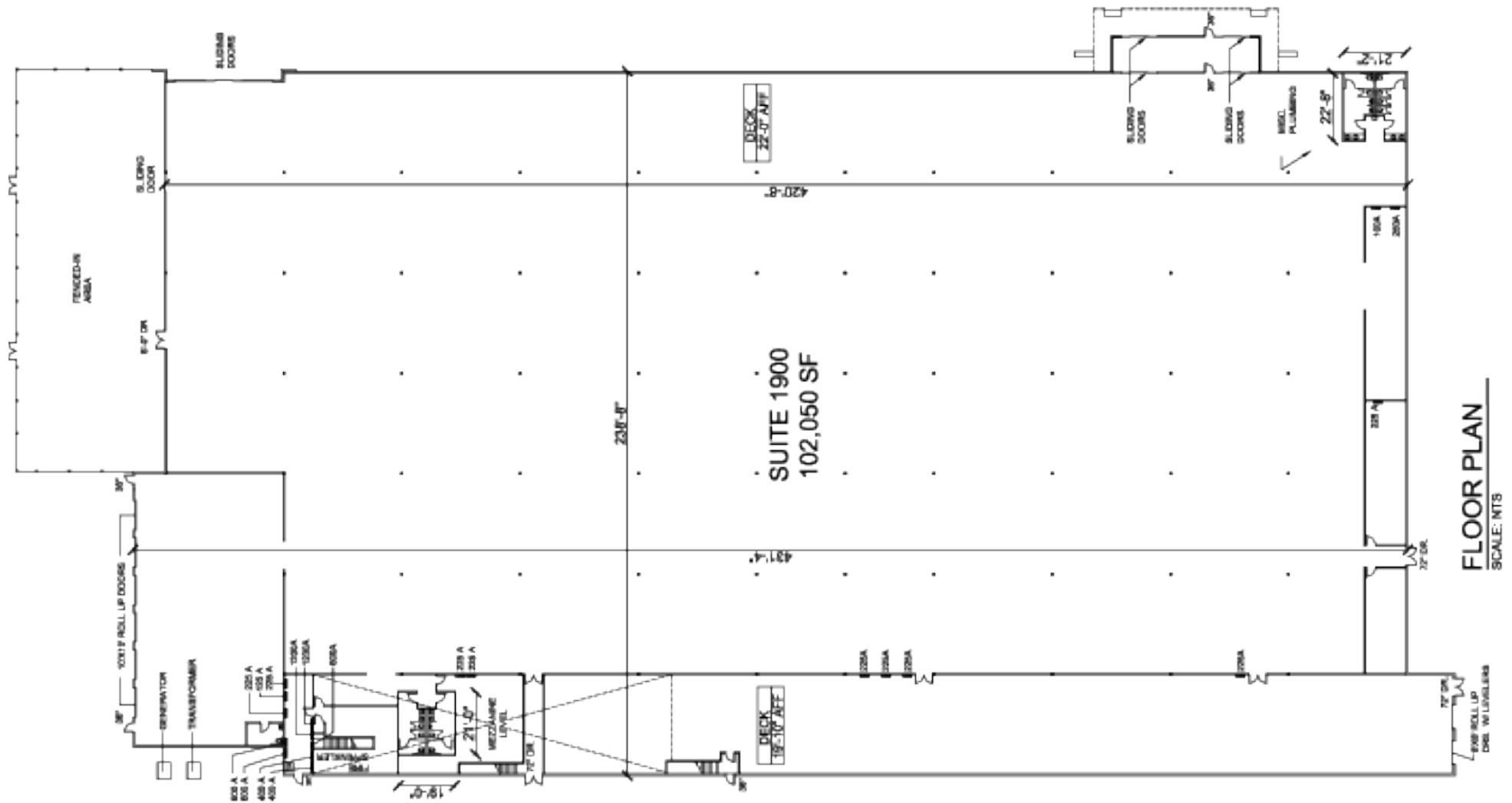
FLOOR PLANS

OPPORTUNITY ZONE OFFICE & FLEX PROPERTY IN MACON



FLOOR PLANS

102,100 SF OFFICE & FLEX PROPERTY IN MACON WITH 48,400 SF OF TURN-KEY READY OFFICE

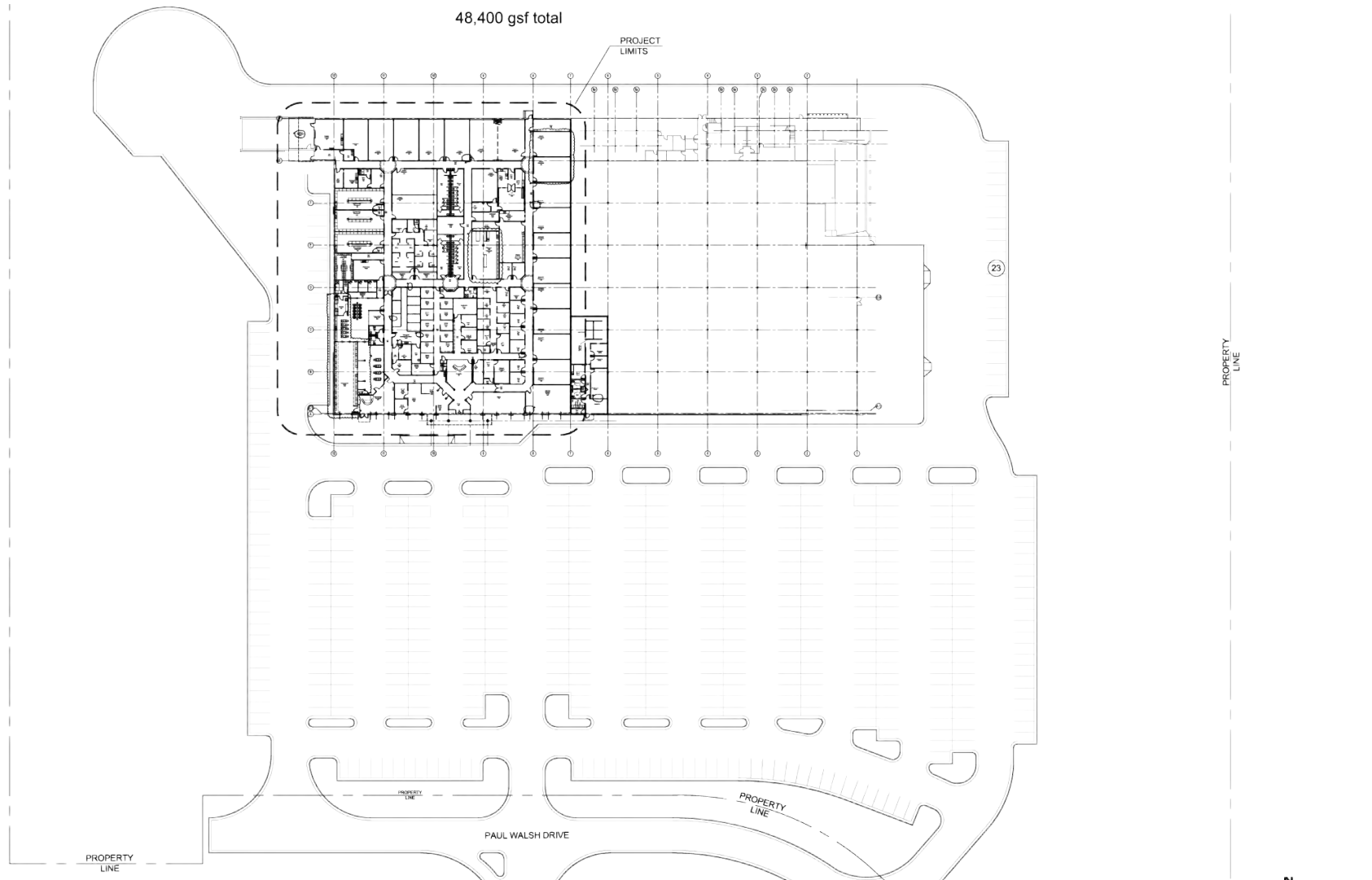


OPPORTUNITY ZONE OFFICE & FLEX PROPERTY IN MACON



SITE PLAN

OPPORTUNITY ZONE OFFICE & FLEX PROPERTY IN MACON



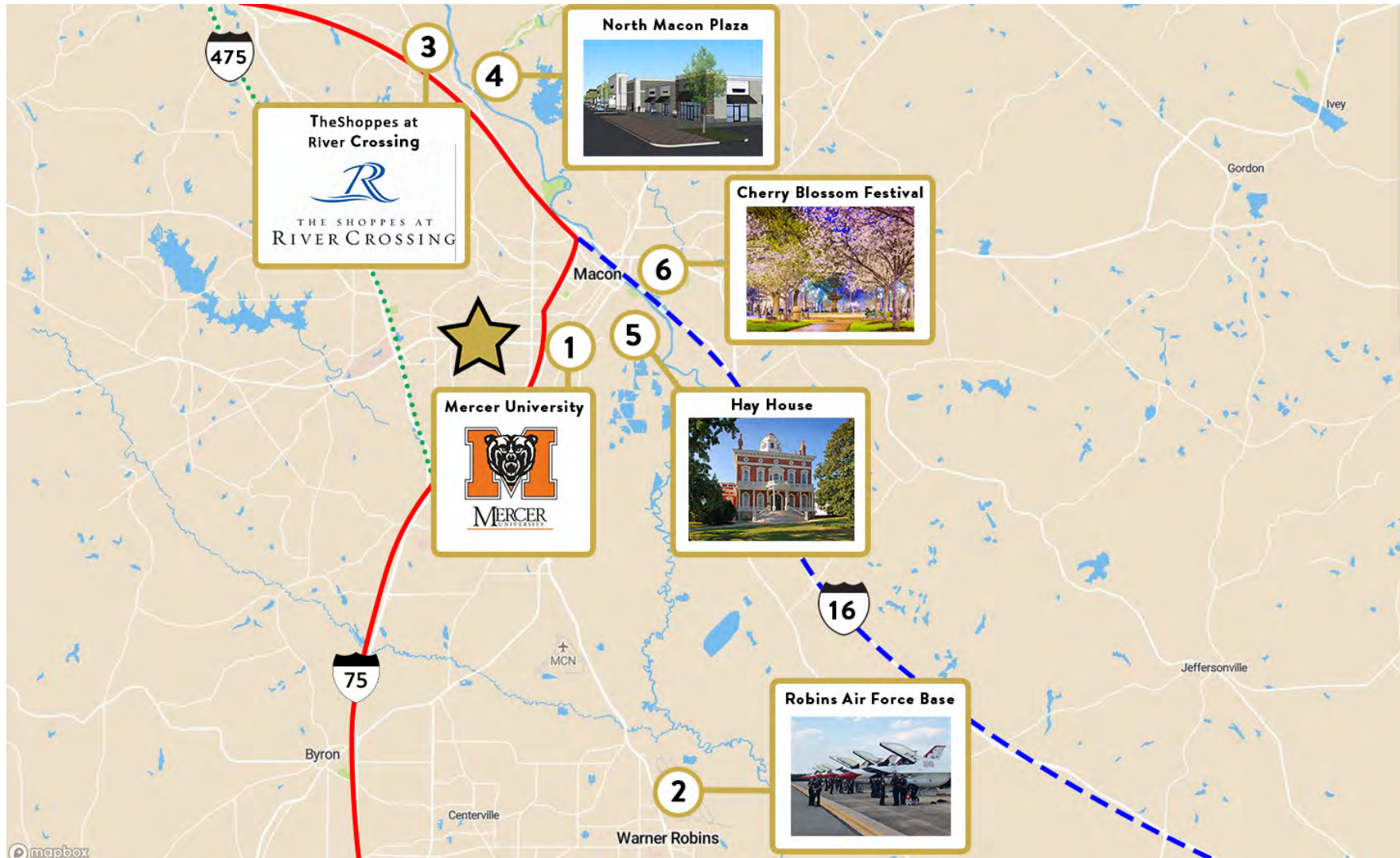
ABOUT THE AREA



IN THE AREA

OPPORTUNITY ZONE OFFICE & FLEX PROPERTY IN MACON

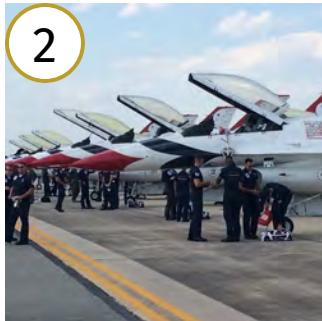






MERCER UNIVERSITY

Mercer University is a private, faith-based institution in the South with three campuses in Atlanta, Macon and Savannah Georgia. With over 8,600 students actively enrolled in over 12 schools, the University offers its students a rich Christian experience. The University offers programs ranging from associates to doctorate and specializes in academic research. The school has been an active partner in rebuilding Macon and is located less than 5 miles from the property.



ROBINS AIR FORCE BASE

The Robins Air Force Base in neighboring Warner-Robins is one of the state's largest employers and most influential demand drivers. The base has been standing since WW2 and serves as a major air force command with over 23,000 personnel. The base has announced it will be adding 1,200 new jobs by the end of 2019 including a new drone division.



THE SHOPPES AT RIVER CROSSING

The Shoppes at River Crossing is a 750,000 square foot open-air shopping, dining and entertainment destination located at the intersection of I-75 and Riverside Drive in Macon. The open-air center is anchored by two department stores; five mid-size anchor stores; numerous sit-down restaurants and more than 40 specialty retailers. Shopping, dining or just people-watching is easy to do at The Shoppes at River Crossing.

NORTH MACON PLAZA

A new 166,465 SF mixed-use shopping center is currently in development and scheduled to be opened in late 2019. The anticipated tenants include Homegoods, Michaels, Beall's Outlet, Old Navy, Five Below, Famous Footwear and Lifeway Christian Resources. The shopping center will be located off I-75 and Bass Road.



HAY HOUSE

Hidden within Macon's boundaries is a beautiful 18,000 SF, Italian Renaissance Revival mansion named the Hay House. The property was built in the mid-1800s amidst the civil war and has withstood the test of time. The magnificent mansion attracts thousands of visitors annually to marvel at the extravagant finishes and architecture.



CHERRY BLOSSOM FESTIVAL

The Cherry Blossom Festival allows all to enjoy the beauty of more than 300,000 Yoshino cherry trees in full bloom - the most in the world. Annually thousands of tourists come to "Eat, Drink, Be Cherry" and "Think Pink" while joining in the celebration with events, concerts, exhibits, outdoor fair, arts and crafts, food and more.



OPPORTUNITY ZONE

OPPORTUNITY ZONE OFFICE & FLEX PROPERTY IN MACON

OPPORTUNITY ZONE INVESTMENT OVERVIEW

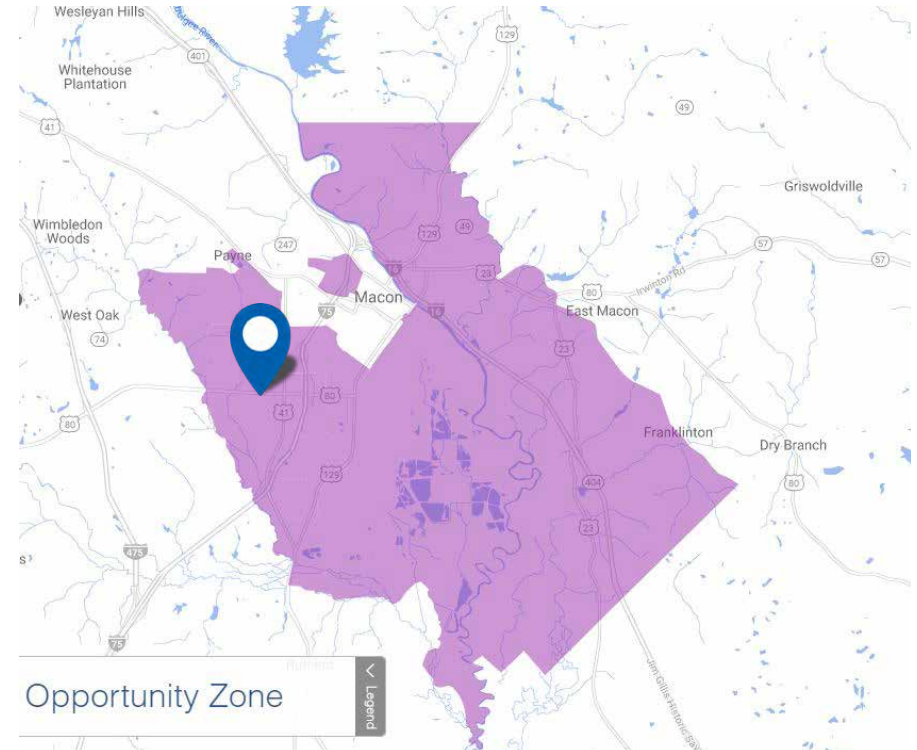
Qualified Opportunity Zone (QOZ) Investment: A QOZ investment allows for the reduction of deferred gains from the sale or exchange of prior investments. QOZ investments maintained for at least five years by the end of 2026 will qualify for a 10% reduction of deferred capital gains tax liability (for the original capital gain). If the gain has been invested in an opportunity fund for seven years by the end of 2026, the tax liability on the original gain is reduced by 15%. If held for 10 years, the gains are 100% untaxable. Investors will not have to pay any capital gains.

BENEFITS TO TENANTS

Investors in Qualified Opportunity Funds can achieve significant tax benefits for equity investments, including tax deferral and permanent tax reduction.

To remain certified as a Qualified Opportunity Fund, the Fund must hold at least 90% of its assets in Qualified Opportunity Zone property. Such property includes certain stock or partnership interests of the underlying business, and/or business property (personal and/or real property) of a Qualified Opportunity Zone business.

*Disclaimer: Consult tax adviser as it relates to benefits



Learn more here:

- [Qualified Opportunity Funds: The Real Estate Industry Weighs In](#)
- [U.S. Department of the Treasury Releases Proposed Regulations on Opportunity Zones Designed to Incentivize Investment in American Communities](#)
- [U.S. Department of the Treasury: Community Development Financial Institutions Fund \(CDFI\) Opportunity Zones Resources](#)
- [IRS Revenue Procedure - PDF](#)
- [Tax Cuts and Jobs Act - PDF](#)
- [Enterprise Community \(Choosing Opportunity Zones\)](#)
- [Economic Innovation Group \(Unlocking Private Capital\)](#)
- [Commercial Real Estate Show - Opportunity Zones Overview](#)
- [CohnReznick Tax Advisory](#)

ABOUT THE AREA

OPPORTUNITY ZONE OFFICE & FLEX PROPERTY IN MACON

MACON, GA

With over 155k residents, Macon is the 4th-largest city in Georgia and is part of the Macon-Warner Robins CSA. Nicknamed “The Heart of Georgia,” Macon is home to numerous historical sites and museums and boasts strong education, healthcare, agriculture and defense industries.

Macon is a center of commerce and culture in central Georgia, and recent job growth (1.4%) and home price increase (2.6%) demonstrate the steady and constant growth of the market. Per "Sperling's Best Places," jobs are estimated to increase 35% over the next ten years.

With Mercer University, Middle Georgia State University and Wesleyan College all located within city limits, Macon is a hub of education in Central Georgia. Mercer, along with Georgia Tech, University of Georgia and Emory University, is one of the only schools in the state to earn a spot on U.S. News & World Report's list for top National Universities.

Healthcare is another strong suit of Macon. Navicent Medical Center is a Top 10 hospital in the state of Georgia according to U.S. News & World Report and has over 600 licensed beds. Coliseum Medical Center, across the Ocmulgee River from Downtown Macon, also offers over 300 beds.

Despite its size, there is plenty to do in and around Macon. The Museum of Aviation at Robins Air Force Base is the largest tourist attraction in the state outside of Atlanta. The International Cherry Blossom Festival lasts 10 days each March and brings visitors from around the country to Macon to enjoy the 300,000 blossoms.

Source: MaconGA.org



GROWING & THRIVING ECONOMY

OPPORTUNITY ZONE OFFICE & FLEX PROPERTY IN MACON



Central Georgia Technical College provides a skilled work force, e.g. airplane mechanics and maintenance, business and computer technologies, health sciences, food processing sciences, warehouse and distribution skills, e.g. forklift operator certifications.

Examples of Macon's Growing and Thriving Economy:

- 1) "A big driver is the upcoming completion of an **Amazon fulfillment center** ... that is expected to produce at least 500 jobs ... with as many as 1,000 workers ... during holiday season." Atlanta Business Chronicle, Dec. 7-13, 2018, page 2C.
- 2) **Robins Air Force Base** announced its new hiring initiative that will add 1,200 civilian jobs for depot maintenance, engineering support, software development for weapons systems, global space intelligence and reconnaissance will be completed by the end of 2019. This hiring initiative is projected to have an annual economic impact of over \$ 345 million over the next five years.
- 2) **Irving Consumer Products** is nearing completion of their \$ 400 million, 800,000 SF state of the art household tissue plant – Irving's first plant in the south. Macon was chosen from among 64 other communities in the South.
- 3) **Graphic Packaging International, LLC** recently announced a \$ 140 million investment in their mill. They have operated in Macon since 1947.
- 4) **Nichiha** announced that it will be make a \$ 120 million expansion that doubles the size of its facility – Macon is the company's first U.S. manufacturing facility and was chosen after a vigorous competition.

GROWING & THRIVING ECONOMY

OPPORTUNITY ZONE OFFICE & FLEX PROPERTY IN MACON



Tyson Foods



Kumho Tire

- 5) **Tyson Foods** is doubling the size of their distribution center which will add 250 new workers.
- 6) **Star Snacks** is building a new 200,000 SF peanut processing and manufacturing facility – their first plant in the U.S., choosing Macon over many others.
- 7) **Embraer** – the third largest aircraft manufacturer in the world, based in Brazil, just announced it is leasing a 155,000 SF. facility at the Middle Georgia Regional Airport.
- 8) **California Cereal Products** recently purchased an empty 454,476 SF facility and plans to employ 235 people.
- 9) **Kumho Tire** recently finished their 1,000,000 SF facility which employs about 500.
- 10) **Stephens Aviation & Defense Systems** just leased a huge hangar at the Middle Georgia Regional Airport.
- 11) **Freudenberg Performance Materials** in Macon since 1986 recently expanded their facility.
- 12) **First Quality Baby Products and Packaging** is renovating and expanding their 750,000 SF packing facilities with plans to do the same for the Baby Products facilities.
- 13) **Mercer University** just completed a \$ 44 million, 144,00 SF. science center.
- 14) **North Macon Plaza** is a 676,465 SF mixed – use shopping center scheduled to open late this year. Tenants will include Old Navy, Homegoods, Michael's, Famous Footwear, Beall's Outlet and many more.

VIBRANT DOWNTOWN MACON

OPPORTUNITY ZONE OFFICE & FLEX PROPERTY IN MACON



Downtown Macon



Cherry Blossom Festival

Downtown Macon is a bustling entertainment and dining hub.

“Macon’s fortunes have reversed in recent years,” Hank Staley, legendary hospitality consultant. Atlanta Business Chronicle, Dec. 7-13, 2018, page 7C.

Macon’s downtown has awakened, “53 restaurants opened in downtown in recent years.” Atlanta Business Chronicle, Dec. 7-13, 2018, page 4C.

“28,000 persons are employed in downtown Macon.” Josh Rogers, executive director of Newtown Macon.

Macon, once the epicenter of “rock and roll” with the Capricorn Records label and recording studios, still celebrates its musical heritage with 10 music venues downtown. The Allman Brothers, Lynyrd Skynyrd, Kenny Chesney, Otis Redding, Percy Sledge, James Brown, Little Richard, Marshall Tucker Band, Chuck Leavell – touring keyboardist with the Rolling Stones, Widespread Panic, Dixie Dregs, Gov’t Mule all grew up in Macon or spent significant time downtown in its music venues and recording studios. Candy Rock Tours introduces groups to this vast music legacy.

Visitors now flock to visit the fabled music venues along with downtown residents living in the newly converted lofts in the historic buildings.

The International Cherry Blossom is held every March to celebrate and showcase the 350,000 Yoshino blossoming cherry trees a former Miss America – and resident of Macon – had planted in and around downtown Macon.

AREA ATTRACTIONS

OPPORTUNITY ZONE OFFICE & FLEX PROPERTY IN MACON



Hay House



Museum of Aviation



Ocmulgee National Monument

- 1) **Museum of Aviation at Robins Air Force Base** is the largest tourist attraction in Georgia outside of Atlanta and is situated on 51 acres and housed in 5 buildings.
- 2) **The Ocmulgee National Monument** park preserves traces of over ten millennia of Southeastern Native American culture, including major earthworks built before 1000 BC by the South Appalachian Mississippian culture.
- 3) **Tubman Museum** is dedicated to preserving and displaying African American art, history, and culture. Classes are offered in dancing, drama, drumming, and visual art.
- 4) **Georgia Sports Hall of Fame** celebrates and memorializes athletic accomplishments of Georgians, and is the largest state sports hall of fame in the nation at 43,000 SF.
- 6) **Hay House**, constructed in 1855, is a National Historic Landmark for its architectural purity as an example of the Renaissance Revival style.
- 7) **Allman Brothers Band Museum**, known as the “Big House,” is where the Allman Brothers practiced, crashed, and entertained other music greats in town to record with Capricorn Records or just to feel the Macon music vibe. Ramblin’ Man, Blue Sky and other hits were written and practiced here before recording.
- 8) **Macon Bacon & Macon Mayhem** – professional baseball and hockey teams
- 9) **Macon Centreplex** – Central Georgia’s primary sports, entertainment and trade show venue. It seats approximately 9,500 for basketball, hockey or concerts.

BROKER PROFILES

OPPORTUNITY ZONE OFFICE & FLEX PROPERTY IN MACON



Will Young

President, National Retail Group
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Will Young delivers over 14 years of commercial real estate sales and valuation experience. While he is experienced in various types of commercial properties, his primary brokerage focus is in retail investment acquisitions and dispositions throughout the Southeast.

The Rome, Georgia native graduated with a Bachelor of Business Administration in Real Estate from the University of Mississippi. Prior to working in commercial real estate sales, Mr. Young gained experience in Atlanta as a commercial real estate appraiser at Grubb & Ellis Landauer and G. Randall Hammond & Company.

Will joined Bull Realty in 2016 and began building his brokerage practice based on integrity, superior client service, and exceptional results. Licensed as an appraiser and broker by the State of Georgia, Will has extensive knowledge of retail trends throughout the Southeast and focuses especially on emerging markets and metro Atlanta's multi-tenant retail real estate market. He continues to enhance his value proposition for his clients by leveraging on the proven marketing platform and systems delivered by Bull Realty.

Will is a top producer who closed over \$27,000,000 of note sales and investment properties in 2018 alone. He is a member of the Atlanta Commercial Board of Realtors (ACBR), Young Council of Realtors (YCR), a candidate member of the Certified Commercial Investment Member Institute (CCIM), a ACBR Million Dollar Club Member, and is a member of the International Council of Shopping Centers (ICSC).



Joe Mitchell

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Joe Mitchell works with Bull Realty's National Retail Group in leasing and investments sales of shopping centers throughout the Southeast.

Mr. Mitchell joined Bull Realty as a member of the Business Development Program where he trained under CEO and Managing Broker, Michael Bull. This comprehensive program covered deal generation, negotiating tactics, closing techniques and real estate best practices.

An Atlanta native, Joe graduated from the University of Georgia and received his B.B.A in Real Estate from the Terry College of Business. As a licensed real estate professional, Joe strives to serve his clients with the upmost integrity, respect and value.

DISCLAIMER

Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, suitability or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer on the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Owner/Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Broker. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.