

# PARKSIDE AT GRAYSON



## OFFERING MEMORANDUM

RETAIL/OFFICE STRIP CENTER | 7.6% CAP RATE

GRAYSON, GA



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# THE OFFERING



**BULL REALTY**  
ASSET & OCCUPANCY SOLUTIONS



# EXECUTIVE SUMMARY

## INVESTMENT SUMMARY

Bull Realty is pleased to offer Parkside at Grayson for sale in Grayson, GA. This  $\pm 22,250$  SF strip center is shadow-anchored by Kroger and well-positioned within the Grayson MSA, and near commercial centers and developments. This center consists of 1 brick retail/office building situated on  $\pm 1.75$  acres along Grayson Highway, which is zoned commercial and offers an average traffic count of 29,000+ VPD.

Built in 2007, this center is 94.6% occupied with a healthy blend of local and national retail and office tenants, including Edward Jones and Johnny's New York Pizza. Nearby retailers include Grayson Commons, which is a retail center shadow-anchored by Kroger.

The City of Grayson is a high-income area and is growing quickly at 2.06% annually (2019-2024 expected growth.) The population within a 5-mile radius is 159,306 and is projected to grow to 172,867 by 2024. The median household income is \$83,066 within a 3-mile radius, which is well above the national average of \$61,937.

SAMPLE TENANTS

**Johnny's Pizza**  
NEW YORK STYLE

SALON 124

**Edward Jones**  
MAKING SENSE OF INVESTING



Within 1 mile of Grayson Park, Grayson Arts & History Center, Grayson Elementary School and the City of Grayson offices



$\pm 22,250$  SF of net leasable area



4 total access points



High visibility off of Grayson Highway



Grayson Highway has a average daily traffic count of  $\pm 29,182$  vehicles per day



# PROPERTY DESCRIPTION

## LOCATION

Parkside at Grayson is located along Grayson Highway, directly in the heart of the City of Grayson and adjacent to Grayson Park.

## SITE

This  $\pm 1.75$  acre site (Gwinnett County Parcel #R5136029) is at road grade and considered generally level.

## OCCUPANCY

The property is currently 94.6% occupied with 1 of the 14 suites available for lease.

## BUILDING

Parkside at Grayson was built in 2007 and consists of a 2-story retail/office building totaling  $\pm 22,250$  SF of net leasable area. The exterior is mostly brick and plank siding.

## FRONTAGE & ACCESS

Access points to the center include 4 entrances off of Grayson Highway and Rosebud Road. Additional cross access easements are afforded from the adjacent Bank of the Ozarks.

## TRAFFIC COUNTS

Grayson Highway is the most traveled street in the city with 29,182 vehicles per day on average.

## ZONING

The subject site is currently zoned C4- Major Strip, which allows for a variety of retail uses.

## PARKING

The property has 90 parking surface parking spaces with a ratio of 4.04/1,000 SF.





# PROPERTY INFORMATION

## GENERAL

Property Address:	2023 Grayson Highway, Grayson, GA 30017
County:	Gwinnett
Shopping Center:	Parkside at Grayson
Number of Buildings:	1
Building Size:	22,250 SF
Year Built:	2007
Number of Units:	10
Number of Stories:	2
Parking Spaces:	90 Surface Spaces
Parking Ratio:	4.04/1,000 SF
Tenants:	All True NNN Except one Tenant

## SITE

Zoning:	<a href="#">C4 - Major Strip</a>
Parcel ID:	R5136 029
Site Size:	± 1.75 Acres
Access Points:	4
Traffic Counts:	29,182 VPD on Grayson Highway

## CONSTRUCTION

Construction:	Steel Frame with Brick Facade
Foundation:	Concrete Slab
Roof:	Rubber Membrane
HVAC:	Central

## FINANCIAL

Occupancy:	94.6%
OPEX:	\$137,812
NOI:	\$394,480 (\$17.73/SF)
Cap Rate:	7.6%
Sale Price:	\$5,190,000 (\$233.26/SF)





# PHOTOS





# PHOTOS





# TENANTS



## TENANTS

- |    |                           |
|----|---------------------------|
| 1  | Johnny's New York Pizza   |
| 2  | Grayson Jewelers          |
| 3  | Southern Sisters          |
| 4  | Vacant                    |
| 5  | Vy Nail Salon             |
| 6  | Sweet Brown Suga Bakery   |
| 7  | Salon 124                 |
| 8  | GA ALFA                   |
| 9  | Edward Jones              |
| 10 | Heritage Family Dentistry |



# TENANTS



**JOHNNY'S PIZZA**  
Suite #: 110  
Occupies: 3,600 SF

Johnny's is proud to bring authentic, great-tasting New York Style Pizza and a variety of housemade dinners, craft beers, subs and more to the neighborhoods they call home. After a small-town start in 1977, they've grown to over 70 pizzerias across the Southeast.

Source: [https://www.facebook.com/pg/johnnysnypizza/about/?ref=page\\_internal](https://www.facebook.com/pg/johnnysnypizza/about/?ref=page_internal)



**SOUTHERN SISTERS**  
Suite #: 107 - 108  
Occupies: 2,400 SF

Beyond the products, Southern Sisters strives to make every purchase a positive experience. Their top priorities are excellent customer service, exceptionally quick order processing and ultra fast shipping times. Whether a first time customer or a long-standing customer, their goal is to please with every aspect of the shopping experience.

Source: <https://southernsistersonline.com/pages/about-us>



**EDWARD JONES**  
Suite #: 202B  
Occupies: 1,062 SF

Edward D. Jones & Co., L.P., is a financial services firm headquartered in St Louis, Missouri. It serves investment clients in the U.S. and Canada, through its branch network of more than 14,000 locations. The company currently has relationships with nearly 7 million clients and \$1 trillion in assets under management worldwide. The firm focuses solely on individual investors and small-business owners. Edward Jones has been at this center since 2010.

Source: [https://en.wikipedia.org/wiki/Edward\\_Jones\\_Investments](https://en.wikipedia.org/wiki/Edward_Jones_Investments)



**HERITAGE FAMILY DENTISTRY**  
Suite #: 203  
Occupies: 2,838 SF

When choosing someone to care for you and your family's health, background and values are just as important as education and experience. Over a career that spans nearly three decades, Dr. Huber has continued her education by regularly attending and completing advanced seminars and continuums. As a mentor to her daughter, Dr. Pickwick, she has helped instill the same commitment to excellence in dental care through continuing education.

Source: <https://www.graysonheritagedental.com/what-sets-us-apart>



# TENANTS



## **SWEET BROWN SUGA**

Suite #: 104

Occupies: 1,200 SF

Karima has over 20 years experience in the world of edible art. After receiving her degree in Pastry Arts, she spent time in Europe, Hawaii and most recently working at The Ritz Carlton, Atlanta as a Pastry Chef. During her tenure at the Ritz Carton Karima she has been nominated for 5 star twice and won once. 5 Star is a coveted award where all employees compete for excellence in their field and are ranked top in their field.

Source: <http://sweetbrownsuga.com/Page/About.php>



## **GRAYSON JEWELERS**

Suite #: 109

Occupies : 1,200 SF

Our goal is nothing less than a story you can wear. One distinguishing factor setting us apart from other jewelers is we admire the value of cherished memories and want to craft your stories into something you can treasure forever. That's what jewelry represents to us; it should be unique to you and your life story.

Source: <https://graysonjewelers.com/about/>



## **VY NAIL SALON**

Suite #: 105

Occupies: 1,200 SF

Vy Nail Salon sets the bar for luxury nail salons. We hire only the best nail technicians, use the highest quality products, and strive to exceed your expectations of service and cleanliness. From their luxurious massage chairs or their organic lotions and scrubs, we cater every detail to meet the highest standards.

Source: <https://vy-nail-spa.business.site/>



## **SALON 124 & 124 GROUP**

Suite #: 101 - 103 & 201

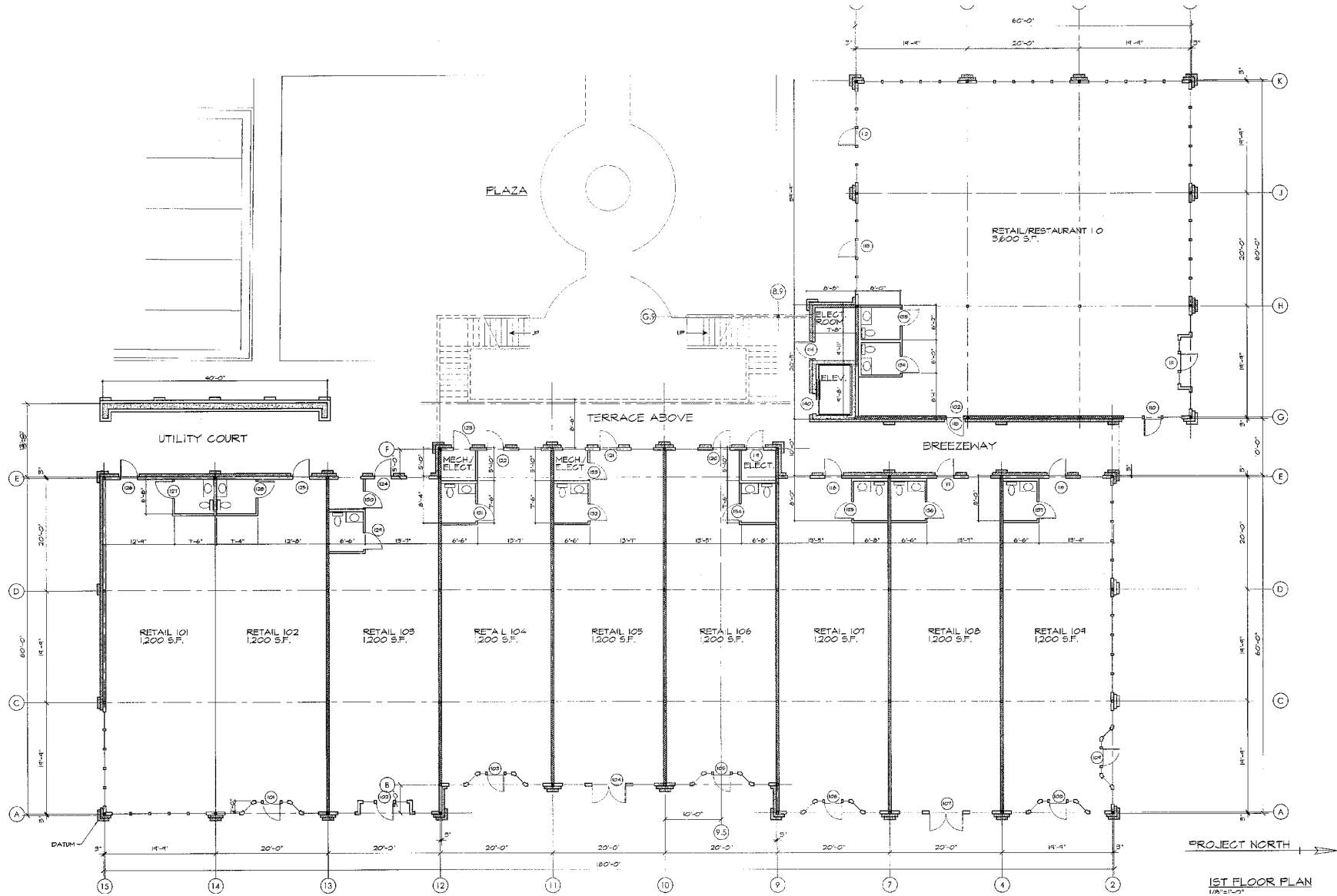
Occupies : 6,623 SF

Founded on professionalism and sustained by education, since opening its doors in 1991, Salon 124 has helped change the perception of salons and salon professionals while raising the bar in professionalism and consistent service. With salons in Grayson, Hamilton Mill and Duluth (Sugarloaf Parkway), Salon 124 serves thousands of clients throughout the greater Atlanta area offering the ultimate experience to its clientele.

Source: <https://www.salon124.com/our-story/>

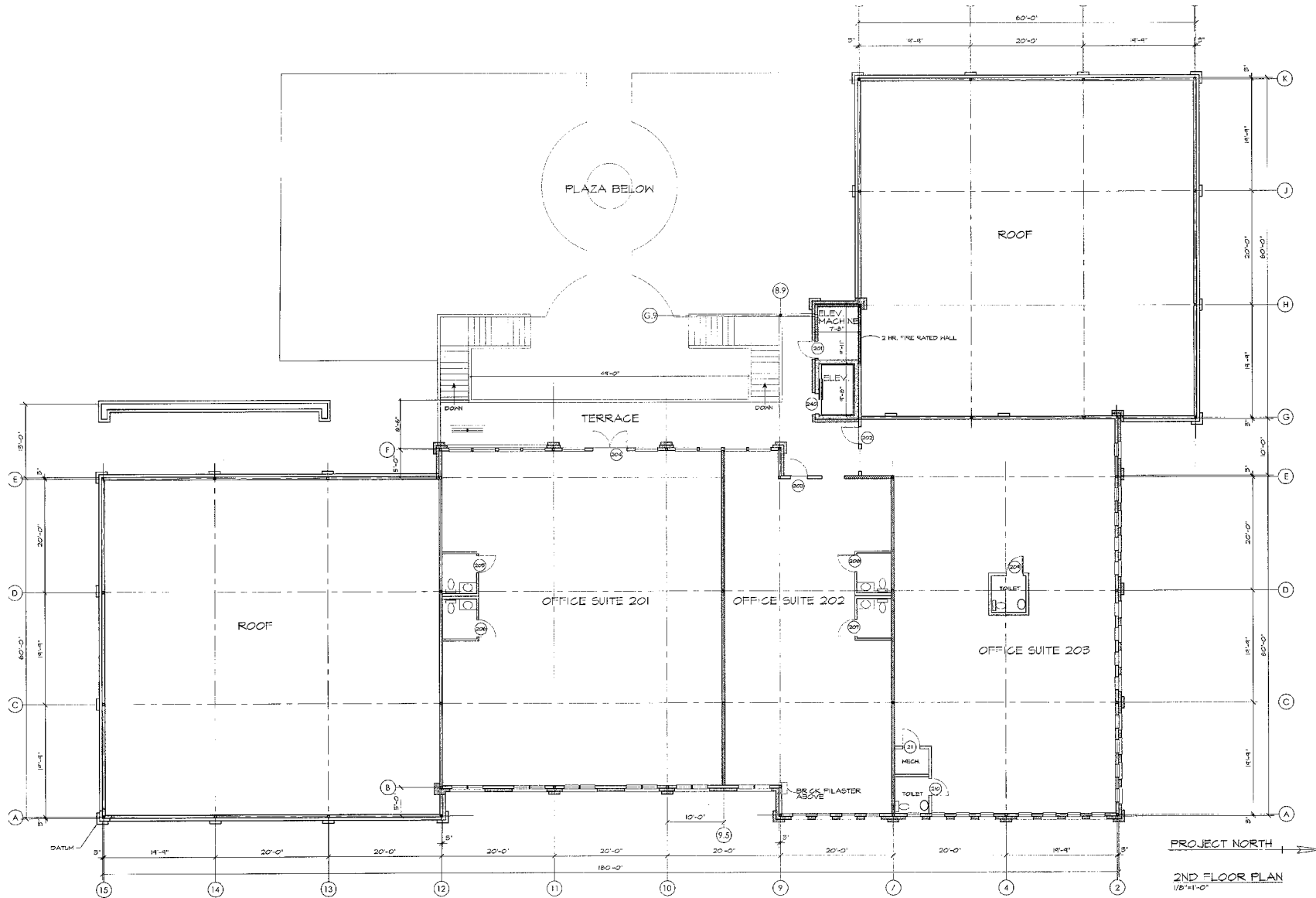


# FIRST FLOOR PLANS



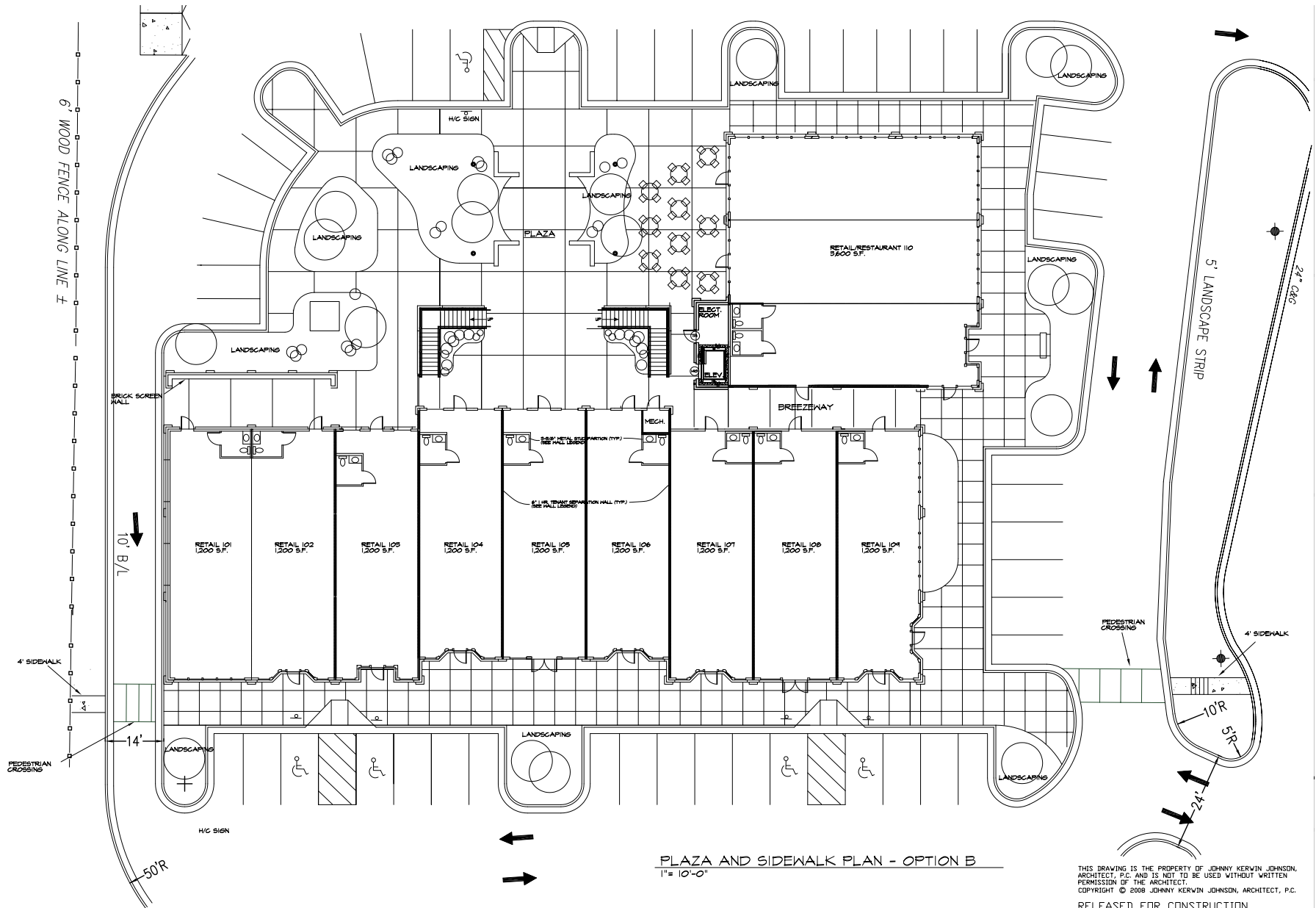


# SECOND FLOOR PLANS





# SITE PLAN



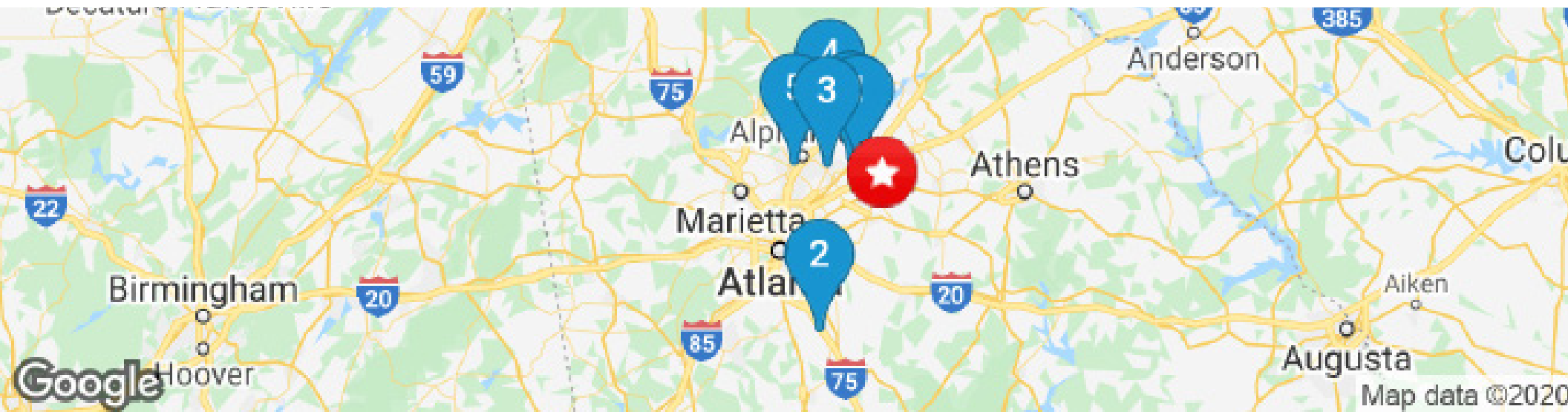


# AERIAL



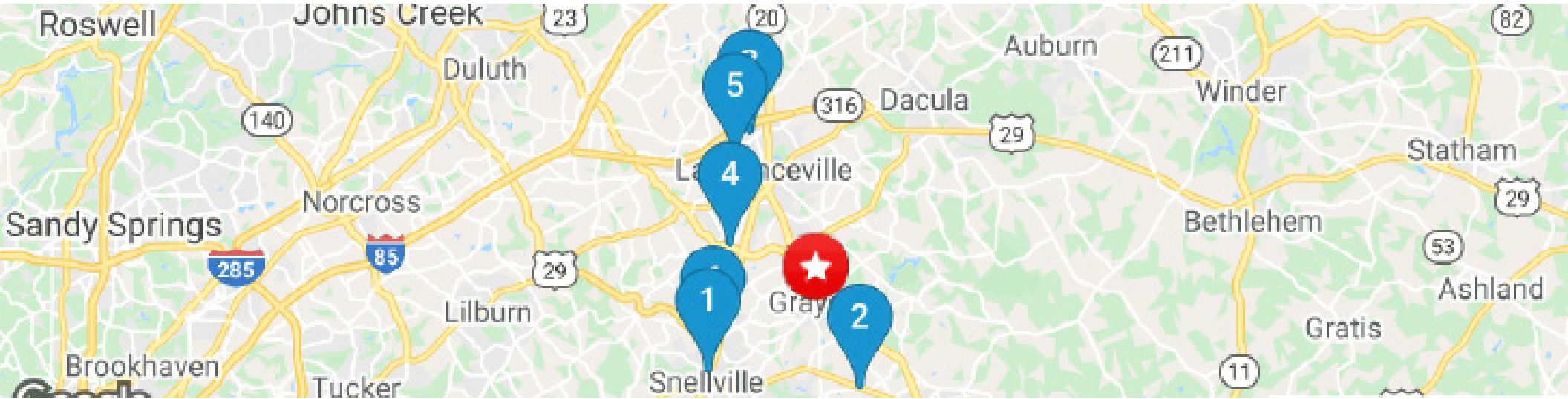


# SALE COMPS



Name						
Address	2023 Grayson Highway Grayson, GA	1873 Jonesboro Road McDonough, GA	10350 Medlock Bridge Road, Duluth, GA	2320 Atlanta Highway, Cumming, GA	1010 Mansell Road, Roswell, GA	1039 Peachtree Industrial Blvd, Suwanee, GA
Total SF	22,250 SF	14,882 SF	10,775 SF	10,775 SF	14,884 SF	15,658 SF
Price/SF	\$233.26	\$268.78	\$250.58	\$324.83	\$254.06	\$305.70
Cap Rate	7.6%	7.4%	7.0%	5.6%	7.2%	6.4%
Sale Price	\$5,190,000	\$4,000,000	\$2,700,000	\$3,500,000	\$3,781,450	\$4,786,629
Sold Date	-	5/10/2019	4/30/2019	4/25/2018	1/7/2019	11/2/2018

# LEASE COMPS



Address	2023 Grayson Hwy Grayson, GA	2189 NE Scenic Highway Snellville, GA	534 Athens Highway Loganville, GA	634 Collins Hill Road Lawrenceville, GA	439 W Pike Street Lawrenceville, GA	1977 Scenic Highway Snellville, GA
Rent/SF/Year	\$20.16 SF/yr	\$20.00 SF/yr	\$21.05 SF/yr	\$21.00 SF/yr	\$19.50 SF/yr	\$18.00 SF/yr
Lease Type	NNN	NNN	MG	NNN	MG	NNN
Building Size	22,250 SF	14,050 SF	13,100 SF	18,626 SF	5,600 SF	42,575 SF
Space Size	1,200 SF	750 SF	1,425 SF	2,000 SF	1,200 SF	1,600 SF



Grayson Park Estates Apartments

Couch Middle School &  
Starling Elementary



Marco's Pizza



Rosebud Road

Grayson Highway 29,182 VPD

Grayson Park



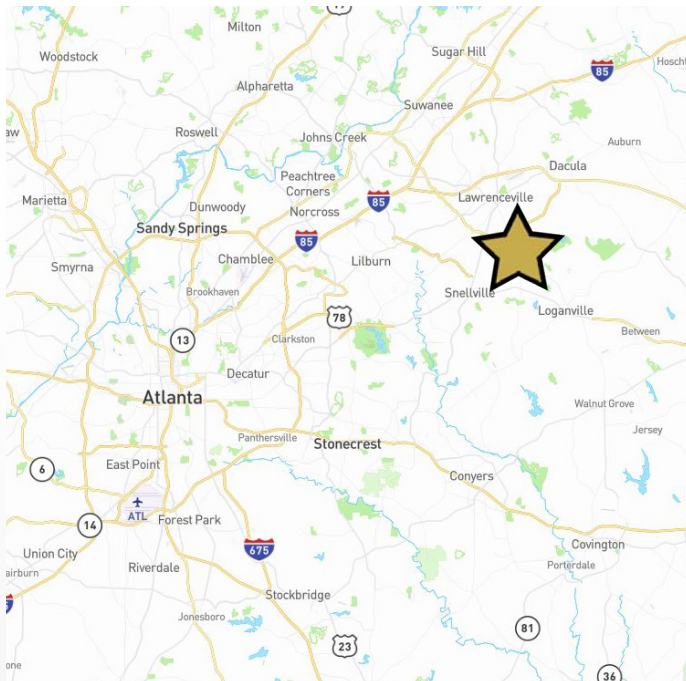


# ABOUT THE AREA

## GRAYSON, GA

Grayson is a suburb of Atlanta with a population of 3,303 within Gwinnett County. As a vibrant “live, work and play” community, Grayson is close enough to Atlanta for easy access but far enough to experience personalized home-town living. With excellent schools, sports programs, parks, restaurants and shopping the city is a popular destination for families. Throughout the year, The City offers family-friendly community events including concerts, festivals and movies. Though Grayson is known for the excellent amenities of a sophisticated and professional city, they pay homage to our past with an extensive collection of historical memorabilia housed in the Arts and History Center.

Source: <https://www.cityofgrayson.org/>



## DEMOGRAPHICS

### POPULATION



**3,303**  
(+38.6% Since 2010)

### MEDIAN INCOME



**\$91,333**

### MEDIAN AGE



**41.5**

### EMPLOYMENT RATE



**96.6%**

### MED. HOME PRICE



**\$255,000**



# AREA DEVELOPMENTS



Avalon Real Estate Partners is pleased to present “Independence,” a pre-entitled & mixed-use master-planned community located in the heart of Gwinnett County, GA—among the rarest of large-tract future development opportunities in Metropolitan Atlanta.

The currently unimproved property consists of seven non-contiguous parcels and eight separate development sites, each divided by and fronting Loganville Highway, and featuring three approved new lighted intersections along the four-lane thoroughfare. Having been passed by the Gwinnett County Board of Commissioners in May 2015, the property boasts ± 450,000 SF of approved office and retail space, 625 future residential units of a variety of product types, including 293 single-family detached homes, 66 attached townhomes, 52 attached villas, and a 214-unit single family subdivision community.

Additionally, the development includes a ± 75-acre tract of favorably-zoned residential land, capable of yielding a 135-lot site plan, and a 9-acre tract zoned OI (Office & Institutional) & C-2 (General Commercial) for office and retail. The 430-acre mixed-use will be coming to one of Gwinnett County’s most desirable and stunning locations. The residential portion adjoins Bay Creek Park while the retail and commercial part will neighbor Grayson High School.

The community of “Independence” will include some 760 homes comprised of single family homes and townhomes. With over two miles of walking trails that connect to Bay Creek Park, residents will enjoy an idyllic setting. Additional neighborhood features will include pocket parks and natural green spaces, a babbling stream, trails, and a full array of outdoor amenities including a recreational Pavilion with a swimming pool, tennis courts and sports fields. “Independence” is in a highly rated school district that includes Grayson High School, Trip Elementary and Bay Creek Middle schools.

SOURCE: <http://www.independencega.com/site-plan.php>



# RETAIL MAP



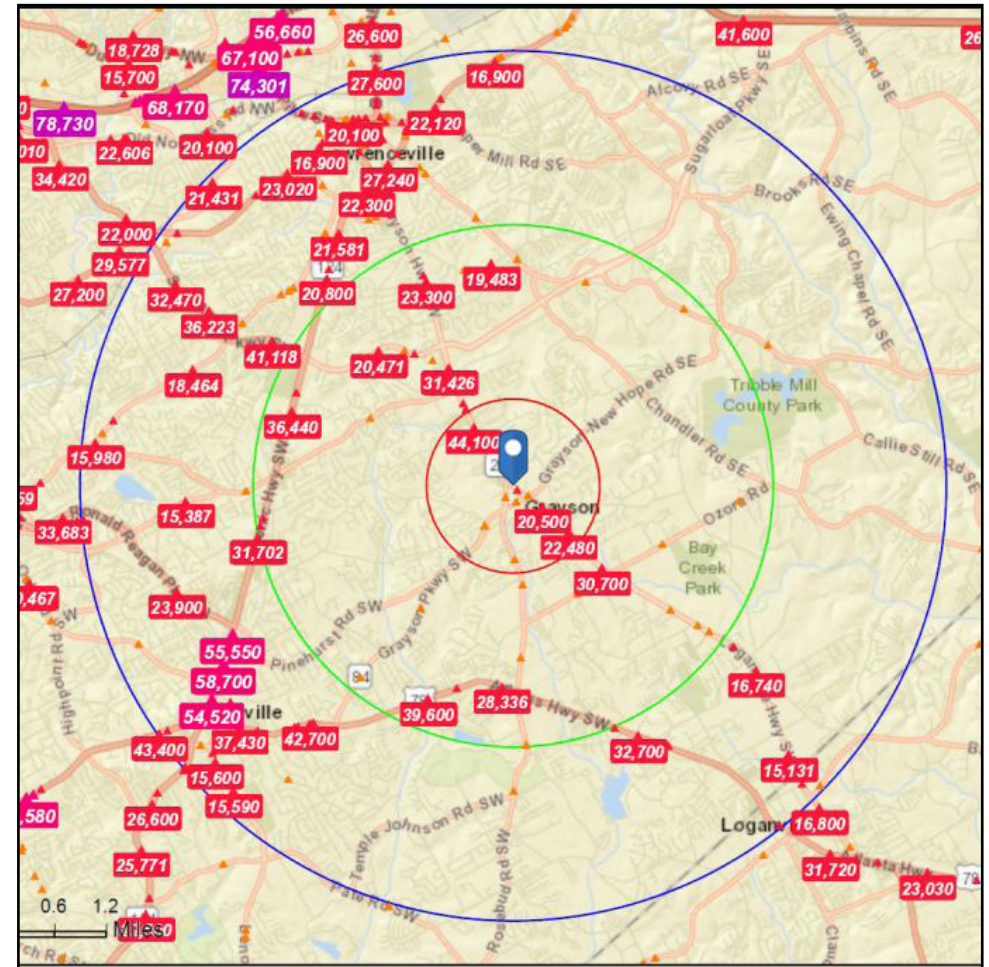


# TRAFFIC COUNTS

## CLOSE PROXIMITY TO MAJOR HIGHWAYS



## EXCEPTIONAL TRAFFIC COUNTS



# AREA DEMOGRAPHICS (2019 ESRI)



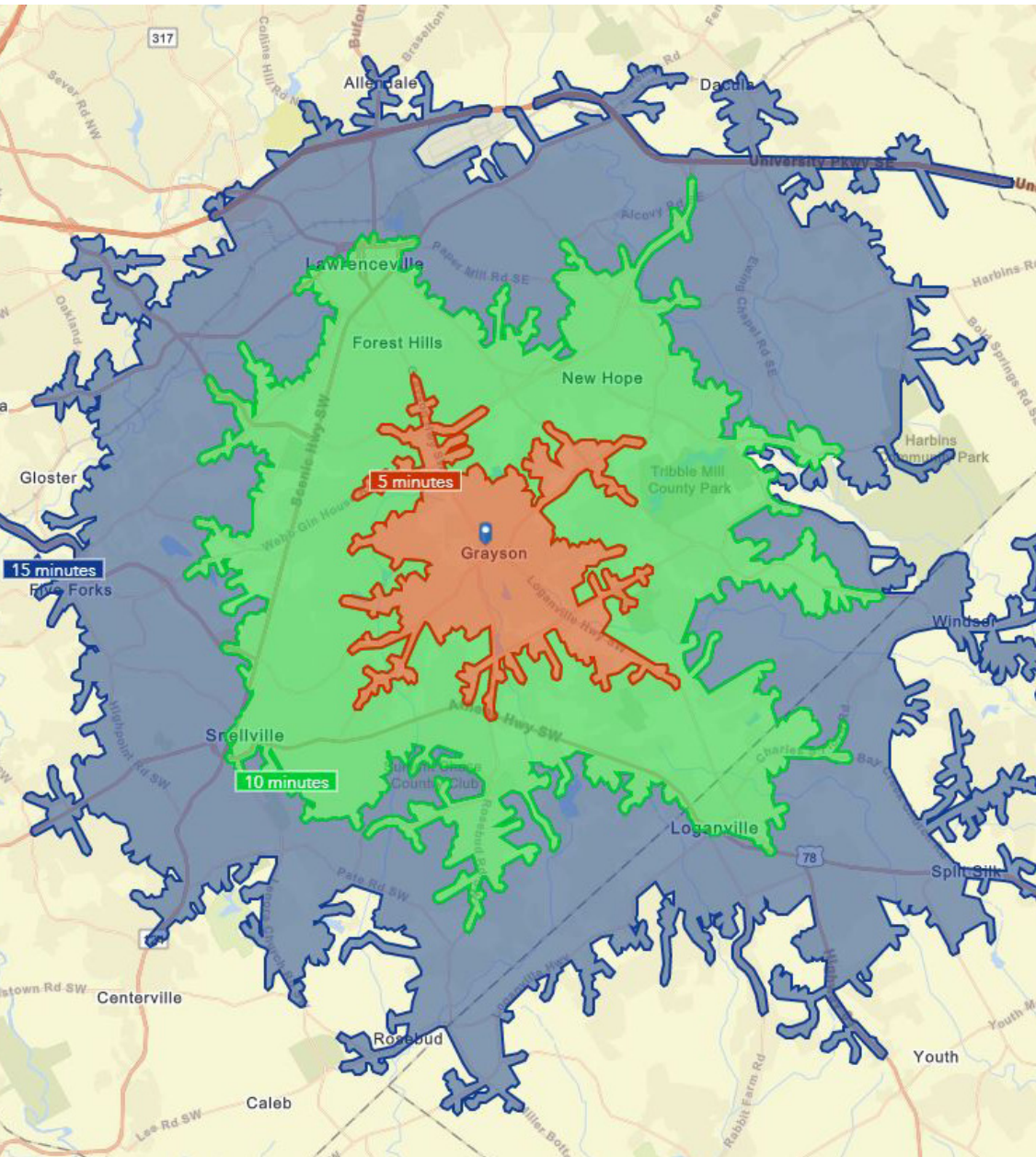
POPULATION	1 MILE	3 MILES	5 MILES
ESTIMATED POPULATION (2019)	5,022	55,883	159,306
PROJECTED POPULATION (2023)	5,561	61,570	172,867
2019 - 2024 ANNUAL RATE	2.06%	1.96%	1.65%

HOUSEHOLDS			
ESTIMATED HOUSHOLDS (2019)	1,681	18,230	51,554
PROJECTED HOUSEHOLDS (2023)	1,859	20,033	55,803
CENSUS HOUSEHOLDS (2010)	1,170	15,233	44,576

HOUSEHOLD INCOMES			
EST. AVGERAGE HH INCOME (2019)	\$94,887	\$83,066	\$77,992
EST. MEDIAN HH INCOME (2019)	\$103,231	\$91,661	\$86,295



# DRIVE TIME DEMOGRAPHICS (2019 ESRI)



## POPULATION

	5 MIN	10 MIN	15 MIN
<i>ESTIMATED POPULATION (2019)</i>	12,031	78,497	133,856
<i>PROJECTED POPULATION (2023)</i>	13,418	85,597	144,410

## HOUSEHOLDS

	5 MIN	10 MIN	15 MIN
<i>ESTIMATED HOUSEHOLDS (2019)</i>	4,089	25,658	43,877
<i>PROJECTED HOUSEHOLDS (2023)</i>	4,547	27,893	47,240

## HOUSEHOLD INCOMES

	5 MIN	10 MIN	15 MIN
<i>ESTIMATED AVERAGE HOUSEHOLD INCOME (2019)</i>	\$106,995	\$92,338	\$88,038
<i>ESTIMATED MEDIAN HOUSEHOLD INCOME (2019)</i>	\$119,391	\$104,875	\$99,117

# CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

## I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as **2023 Grayson Highway Grayson, GA 30017**. Prospect agrees to not disclose to any person that the property may be available for sale or lease, 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, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

## II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Bull Realty, Incorporated is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

## III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Georgia.

If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to this \_\_\_\_\_ day \_\_\_\_\_ of , 20\_\_\_\_.

Receiving Party \_\_\_\_\_

Signature \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

Company Name \_\_\_\_\_

Address \_\_\_\_\_

Email \_\_\_\_\_

Phone \_\_\_\_\_

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**Bull Realty, Inc.**  
**50 Glenlake Parkway, Suite 600**  
**Atlanta, GA 30328**  
**Fax: 404-876-7073**

**SIGN**  
**CONFIDENTIALITY AGREEMENT**  
**ONLINE**





# DISCLAIMER & LIMITING CONDITIONS

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 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 to purchase the Property 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 to purchase 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 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 Owner. 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. or Owner/Seller. 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.

**TO SCHEDULE A PROPERTY VISIT OR TO REVIEW THE FINANCIALS CONTACT:**

**WILL YOUNG**

President, National Retail Group  
(O) 404-876-1640 x 141  
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WYoung@BullRealty.com

**JOE MITCHELL**

V.P. National Retail Group  
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Please do not visit site without an appointment.  
Please do not disturb management or tenants.