



NORTHSIDE PLAZA

RETAIL/OFFICE STRIP CENTER | MACON, GA | 9% CAP RATE

OFFERING MEMORANDUM

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Exclusively listed by Bull Realty, Inc.

EXECUTIVE SUMMARY



THE OFFERING

Bull Realty is pleased to present Northside Plaza, a fully-occupied strip center in a prime, clearly-visible and accessible location from I-75 South. Riverside Drive is in an extremely busy location with traffic counts exceeding 14,847 vehicles on a daily basis. The shopping center sits on a healthy ± 2.37 -acre site and has an abundance of surface parking (127 spaces).

There are many new and recent developments in Macon that are revolutionizing the local economy and creating new jobs. Robins Air Force Base and Amazon have both created major hiring initiatives in the area that have created over 2,000 jobs in the past two years. Both organizations have expressed interest in further expansion which will drive area demand and development.

This property also offers upside potential with the development of two out-parcels on the site. For additional information, please reference page 7 of this offering memorandum.

INVESTMENT HIGHLIGHTS

HIGHLY-VISIBLE LOCATION

- Excellent location with high visibility and frontage from I-75 South
- Located off I-75 with very high traffic counts of 57,586 vehicles per day and on Riverside Dr with traffic counts of 14,847 vehicles per day

STRONG OCCUPANCY

- 100% occupancy
- Offered at 9% cap rate

LARGE SITE

- Sits on ± 2.37 acres of land
- Abundance of parking (127 surface spaces)

\$ PRICE **\$1,925,000**

% CAP RATE **9%**

✕ SIZE **$\pm 17,545$ SF**

PROPERTY INFORMATION

GENERAL

Property Address:	3096 Riverside Drive, Macon, GA 31210
County:	Bibb
Shopping Center:	Northside Plaza
Number of Buildings:	1
Building Size:	± 17,545 SF
Year Built:	1980
Parcel ID:	N0520108
Number of Units:	8
Number of Stories:	1
Parking Spaces:	127 surface spaces
Parking Ratio:	7.36/1,000 SF

SITE

Zoning:	C-1
Site Size:	± 2.37 Acres
Access Points:	4
Visibility and Access:	From I-75 South

FINANCIAL

Occupancy:	100%
NOI:	\$173,577
Cap Rate:	9%
Sale Price:	\$1,925,000



PHOTOS



SURVEY

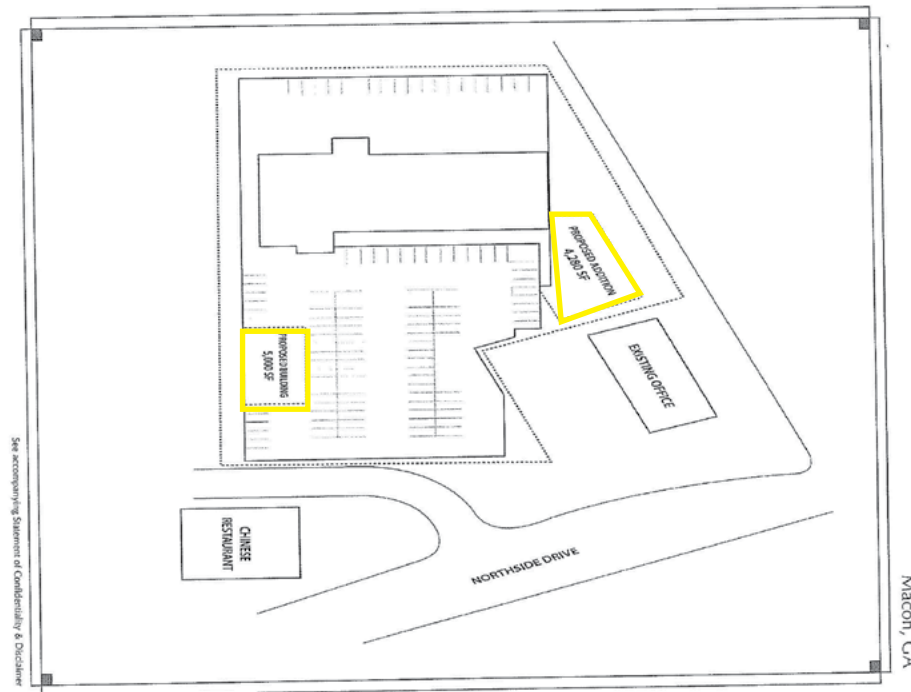


FUTURE EXPANSION OPPORTUNITY

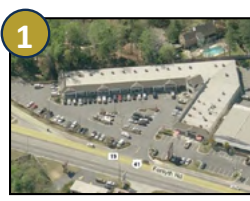
VALUE-ADD OPPORTUNITY

This site includes two parcels and offers a unique value-add opportunity with additional development. The two parcels are offered with the following recommendations:

- Proposed Building 1 - 5,000 SF structure in the existing parking lot
- Proposed Building 2 - 4,280 SF structure to the right of 3096 Riverside Drive



SALE COMPS



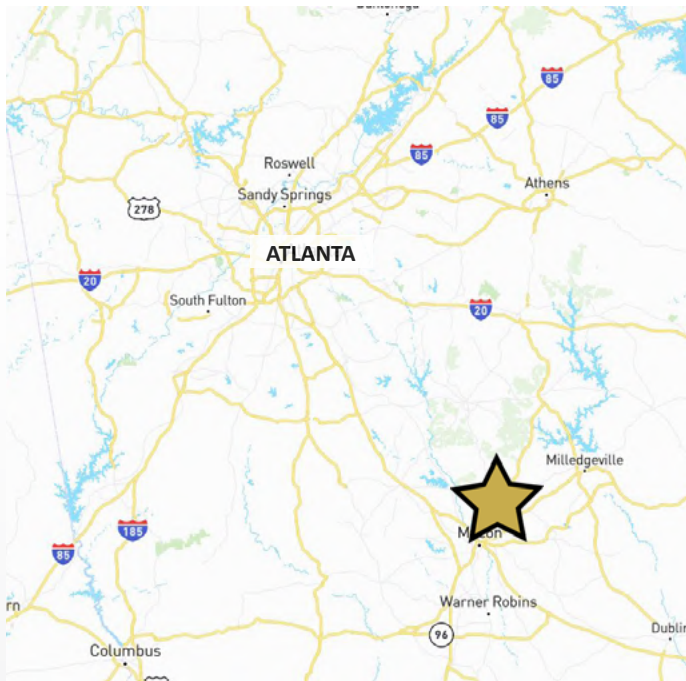
Name	Northside Plaza	Vineville Crossing	Baconsfield Shopping Center	Kroger Center	Dollar Tree Center	Zebulon Plaza
Address	3096 Riverside Drive Macon, GA	4420 Forsyth Road Macon, GA	610-660 North Avenue Macon, GA	660 North Avenue Macon, GA	1502 Rocky Creek Road Macon, GA	6394 Zebulon Road Macon, GA
Total SF	± 17,545 SF	24,500 SF	20,000 SF	660 North Avenue	43,810 SF	12,249 SF
Price/SF	\$111.50/SF	\$128.57/SF	\$277.27/SF	\$151.54/SF	\$151.54/SF	\$108.17/SF
Cap Rate	9%	8%	7%	8.6%	-	8%
Sale Price	\$1,925,000	\$3,150,000	\$5,545,500	\$5,545,500	\$1,175,000	\$1,325,000
Sold Date	-	6/12/2018	10/25/2019	10/28/2019	2/25/2019	5/30/2018

ABOUT THE AREA

MACON, GA

Downtown Macon has a large and well-used riverfront park, and the city has more entries on the National Register of Historic Places than any other city in Georgia. The Georgia Music Hall of Fame highlights state music achievements, and the city is well known for Southern-style music, food and restaurants. Three hospitals add a strong healthcare presence. The central location and a business-friendly environment have attracted an assortment of manufacturers and distributors, including automotive and aerospace firms. Warner Robins is a military town 15 miles south supporting the large Warner Robins Air Force Base. Macon offers small town advantages in the shadow of a big city in a genuine southern setting.

Source: <https://www.bestplaces.net/city/georgia/macon>



DEMOGRAPHICS

POPULATION



153,621
(+66.5% Since 2010)

MEDIAN INCOME



\$36,671

MEDIAN AGE



36

EMPLOYMENT RATE



95.6%

MED. HOME PRICE



\$78,400

ABOUT THE AREA

MACON, GA

With over 155,000 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.

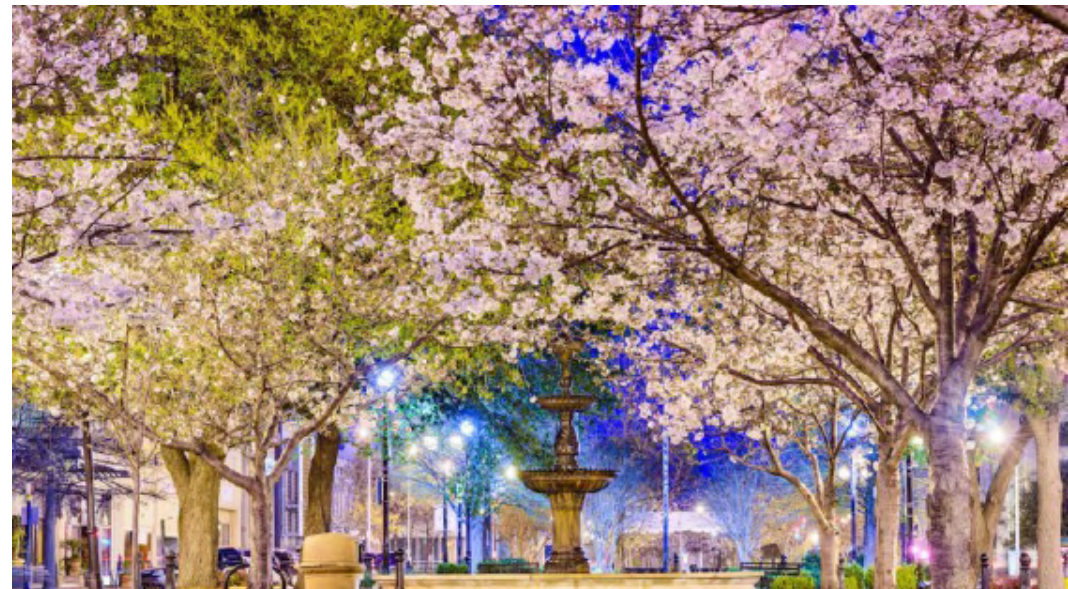
Macon is a center of commerce and culture in central Georgia, and recent job growth (1.4%) and home price increase (2.6%) demonstrate the steady and constant growth of the market. Per “Sperling’s Best Places,” jobs are estimated to increase 35% over the next ten years.

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



RETAIL MAP



DEMOGRAPHICS

HIGHLIGHTS

- > Less than a mile to I-75
- > ± 14,847 VPD on Riverside Drive
- > 6 miles to Mercer University & Downtown Macon
- > 28 miles to Robins Air-Force Base
- > 70 miles to Hartsfield Jackson Atlanta International Airport

DEMOGRAPHICS



POPULATION

1 mile	3,417
3 mile	26,758
5 mile	78,243



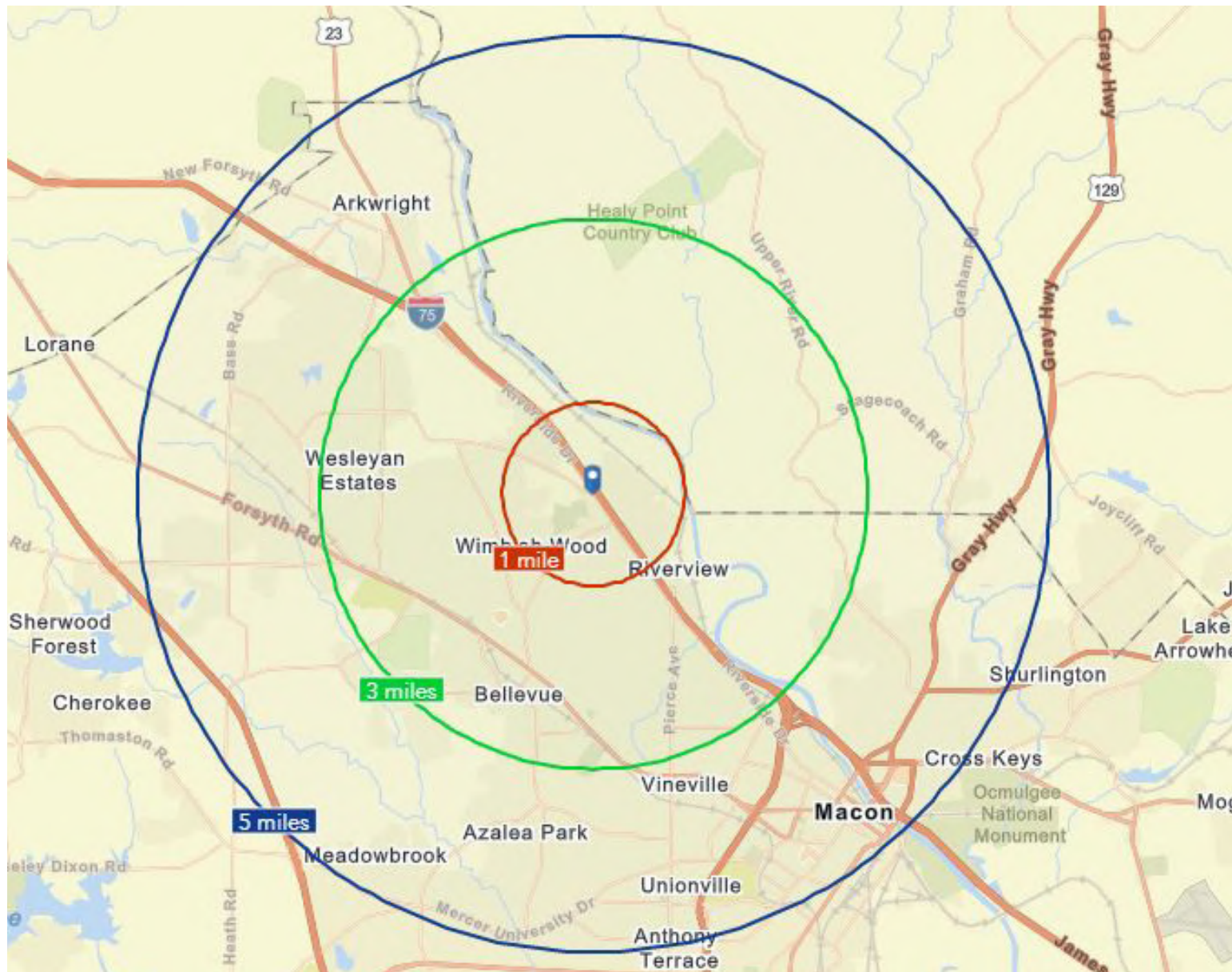
HOUSEHOLDS

1 mile	1,443
3 mile	11,548
5 mile	312,438



AVG. HH INCOME

1 mile	\$67,447
3 mile	\$80,796
5 mile	\$69,956



IN THE AREA



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 added 1,200 new jobs at the end of 2019 including a new drone division.



AMAZON FULFILLMENT CENTER

The 1 million SF Amazon Fulfillment Center on Skipper Road opened in July (2019) and has nearly doubled the number of employees it promised Middle Georgia. About 900 full-time employees work at the facility and about 780 of them are new hires from Middle Georgia.



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 6 miles from the property.

MAJOR EMPLOYERS

MACON MAJOR EMPLOYERS

Company	Product/Service	Employees
Robins Air Force Base	Military	22,300
Geico	Insurance	5,690
The Medical Center of Central GA	Healthcare	4,600
Houston County Board of Education	Education	3,916
Houston Healthcare	Healthcare	2,355
Perdue Farms	Poultry Processing	2,267
Macon-Bibb County Government	Government	2,103
Blue Bird Corp.	Bus Manufacturing	1,700
Coliseum Health System	Healthcare	1,400
Frito-Lay	Consumer Goods	1,352

MAJOR EMPLOYERS



DOWNTOWN MACON

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 **3096 Riverside Drive, Macon, GA 31210**. 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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**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.



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**Please do not visit site without an appointment.
Please do not disturb management or tenants.**