



## OFFERING MEMORANDUM

FIVE-TENANT FLEX BUILDING | WEST MIDTOWN | 7,418 SF



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Andy Lundsberg  
Partner, Bull Realty  
ALundsberg@BullRealty.com  
404-876-1640 x107

Michael Wess, CCIM  
Partner, Bull Realty  
MWess@BullRealty.com  
404-876-1640 x150

Bull Realty, Inc.  
50 Glenlake Parkway, Suite 600  
Atlanta, GA 30328  
BullRealty.com

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# PROPERTY INFORMATION

Midtown

Downtown Atlanta



TOPGOLF

Chattahoochee Ave  
16,990 VPD





# EXECUTIVE SUMMARY

FIVE-TENANT FLEX BUILDING | WEST MIDTOWN | 7,418 SF



## PROPERTY DESCRIPTION

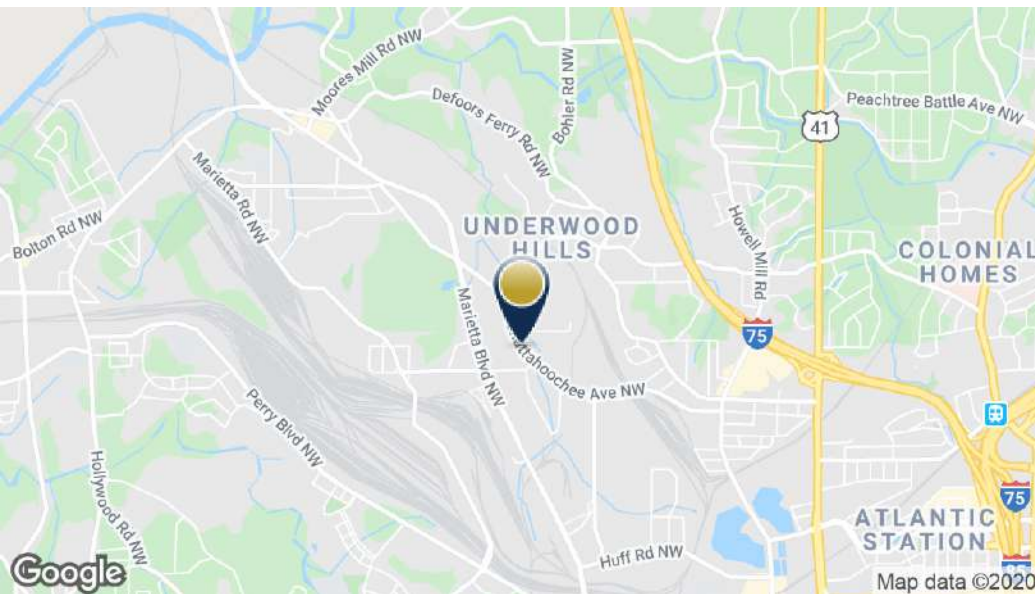
Multi-tenant flex building on Chattahoochee Avenue in West Midtown available for sale. The building consists of  $\pm$  7,418 SF with 5 tenant spaces. All spaces are occupied by short-term tenants.

Excellent owner/user opportunity for any user in need of a freestanding building with excellent parking, great exposure and visibility with facade signage for advertising. Possible uses include retail, showroom, office or flex space.

The 0.45-acre corner site located on busy Chattahoochee Ave, which has traffic counts of 16,990 vehicles per day.

## PROPERTY HIGHLIGHTS

- Owner-User or Investment Deal
- 5 tenants all with short-term leases
- Below-market rents allow for potential upside as leases turnover
- Several new developments in the immediate area, including The Works At Chattahoochee, Westside Village At Moores Mill, Top Golf, and multifamily/residential (see pages 13-15)
- Close proximity to South Buckhead, West Midtown, I-75 and I-285
- Corner 0.45-acre parcel with fantastic visibility and high traffic counts
- I-2 zoning: <http://ow.ly/JgRz50zGgHt>
- 24 parking spaces



**Price | \$1,500,000**



**7,418 SF**

# PROPERTY INFORMATION

FIVE-TENANT FLEX BUILDING | WEST MIDTOWN | 7,418 SF

## BUILDING

Property Address:	1388 Chattahoochee Avenue, Atlanta, GA 30318
County:	Fulton
Year Built:	1988
Number of Buildings:	1
Total Building Size:	7,418 SF
Units:	5

## SITE

Site Size:	0.45 Acres
Parcel ID:	17-0192-0002-023-2
Zoning:	I-2
Parking Spaces:	24

## TRANSPORTATION

Highways:	I-75/85 & I-285
Airport:	Hartsfield-Jackson Atlanta International Airport

## FINANCIAL

Occupancy:	100%
Price/SF:	\$202
Price:	\$1,500,000

## CONSTRUCTION

Foundation:	Slab
Roof:	Metal
Exterior:	Brick/Metal
Drive in Bays:	7





# PHOTOS

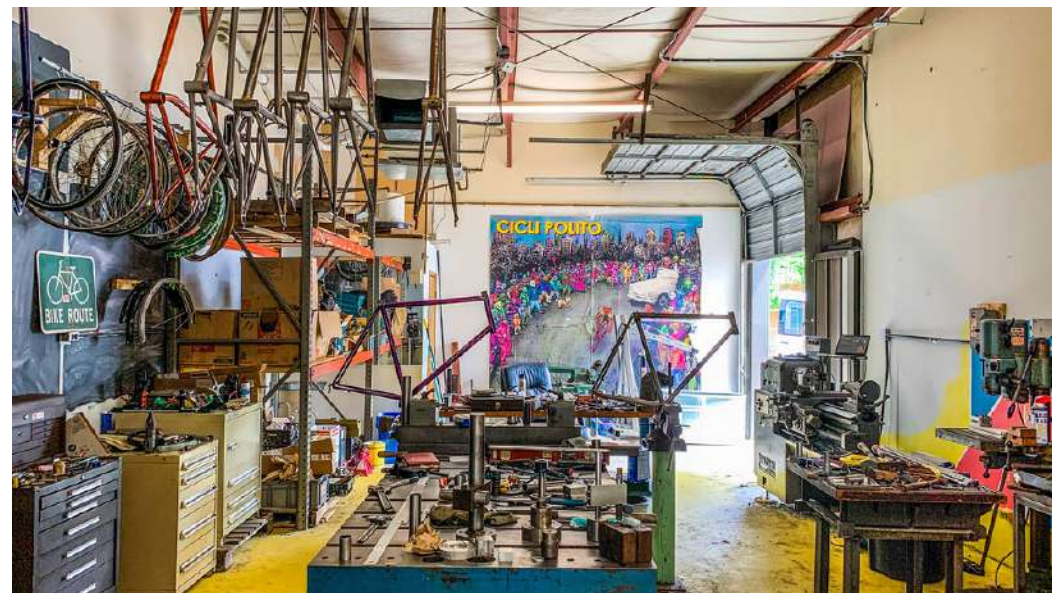
FIVE-TENANT FLEX BUILDING | WEST MIDTOWN | 7,418 SF





# PHOTOS

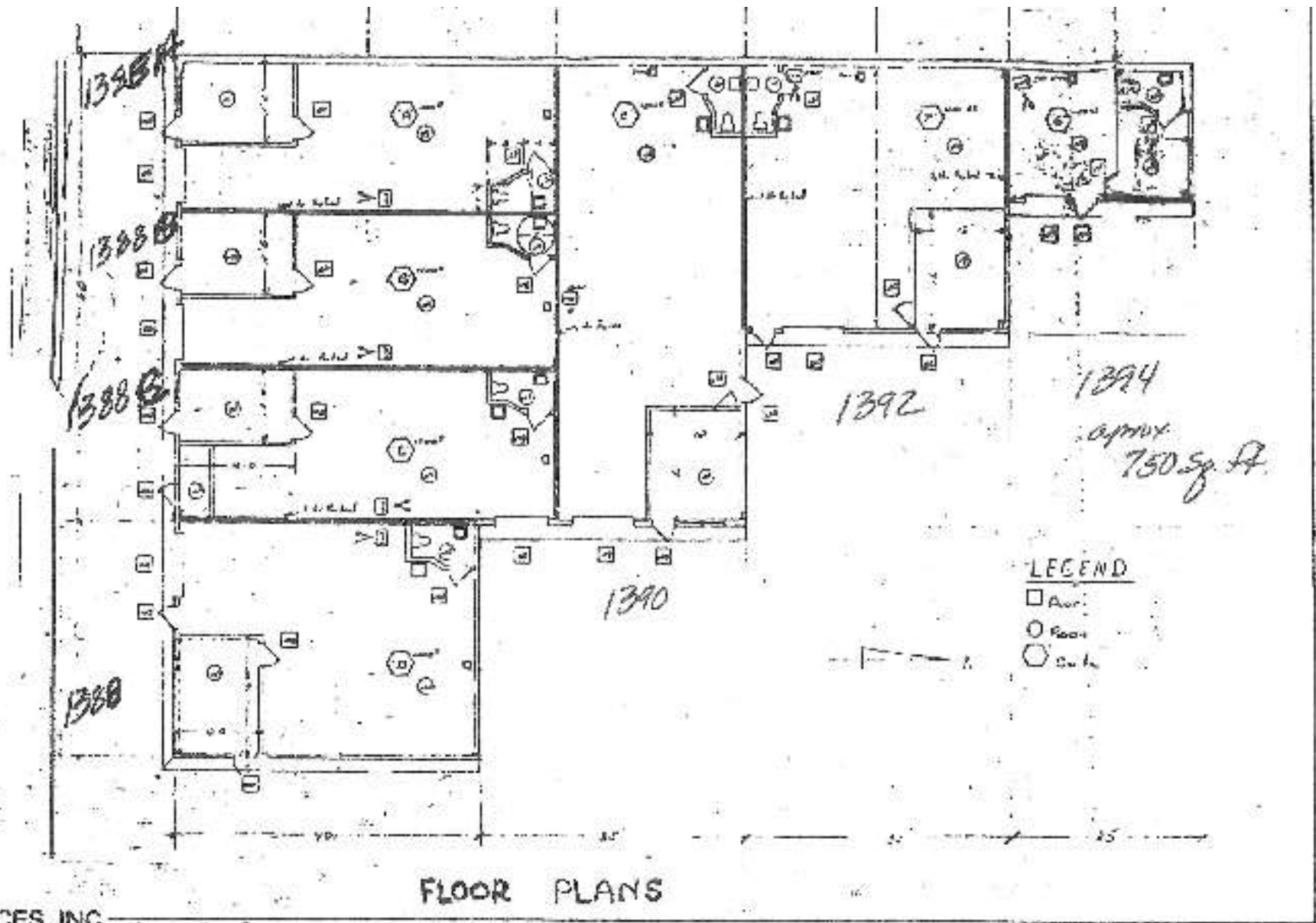
FIVE-TENANT FLEX BUILDING | WEST MIDTOWN | 7,418 SF





# FLOOR PLANS

FIVE-TENANT FLEX BUILDING | WEST MIDTOWN | 7,418 SF



GEORGIA ASSOCIATED

SERVICES, INC.



FIVE-TENANT FLEX BUILDING | WEST MIDTOWN | 7,418 SF





# AREA OVERVIEW





# AREA MAPS

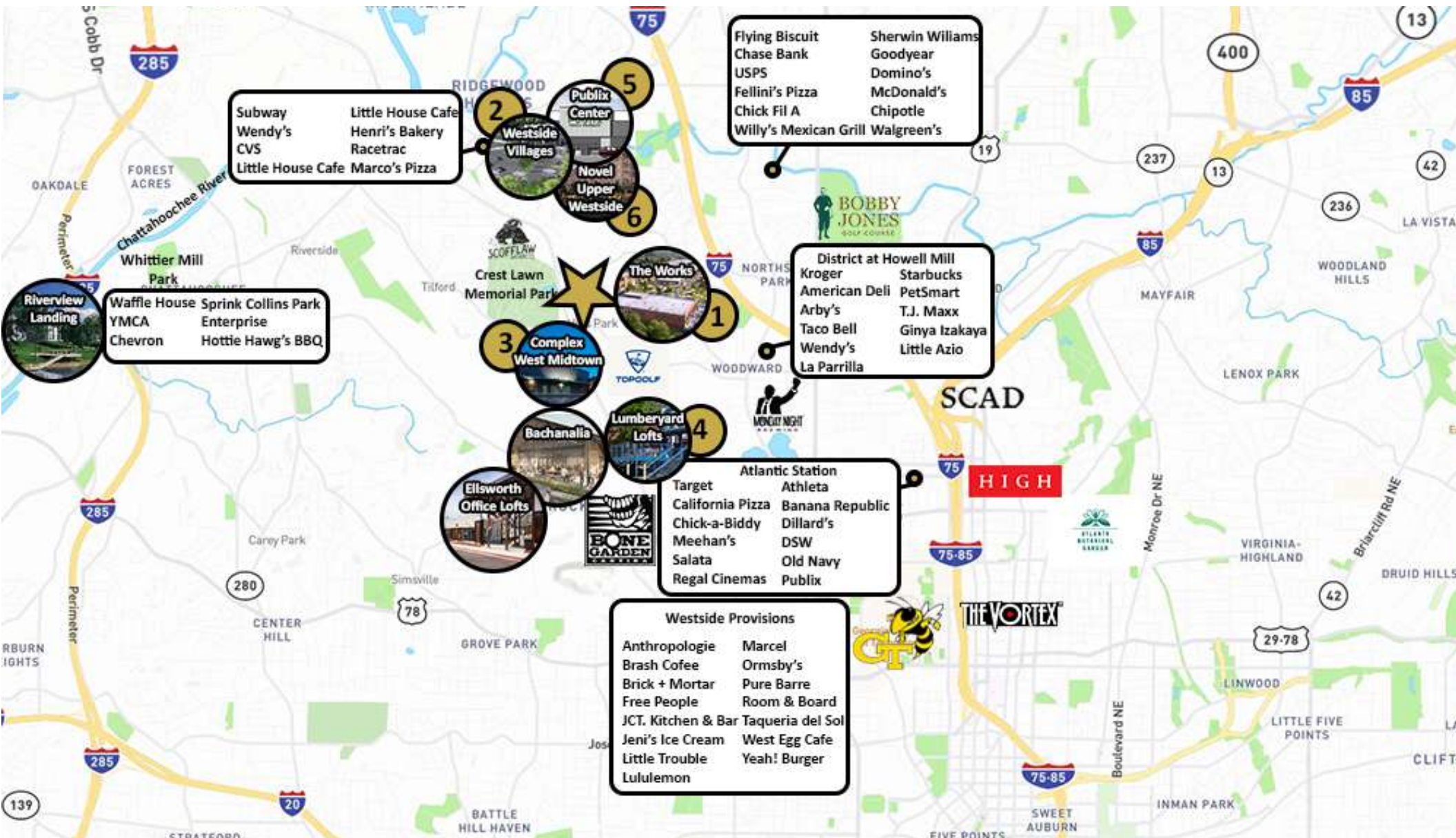
FIVE-TENANT FLEX BUILDING | WEST MIDTOWN | 7,418 SF





# AREA MAPS

FIVE-TENANT FLEX BUILDING | WEST MIDTOWN | 7,418 SF





# IN THE AREA

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## THE WORKS

Located in Atlanta's Upper Westside, the northern portion of Atlanta's Westside or West Midtown, The Works at Chattahoochee is an adaptive mixed-use development inspired by a rich history of creative makers, skilled artisans and forward thinking entrepreneurs.



## WESTSIDE VILLAGE AT MOORES MILL

Westside Village at Moores Mill, which opened the first quarter of 2019, includes boutiques, restaurants and a yoga studio, among others. Nearby, more than 300 residences are planned for the area.



## COMPLEX WEST MIDTOWN

COMPLEX West Midtown is a reclaimed warehouse space that is setting a new standard for adaptive, sustainable re-use in West Midtown. The site offers retail, new commerce, open-floor office and showroom designs, and multi-dimensional concepts for businesses of every shape and size. With more than 110,000 SF of available space, this development is changing West Midtown.

## LUMBERYARD LOFTS

The Lumberyard is a 68,000 SF adaptive reuse project consisting of a converted a 40-year old warehouse and light manufacturing facility into an office loft development. Local amenities include the delicious Bone Garden Cantina restaurant (on-site), across from the Bacchanalia restaurant, and walking distance to Top Golf, Westside Market, Restaurant Depot and Daltile.



## PUBLIX-ANCHORED SHOPPING CENTER

A new Publix-anchored shopping center opened in 2019. It's one of several adaptive-reuse projects in the works, including the Westside Village at Moores Mill, with fitness studios, a specialty grocer and the Upper Westside's first coffee shop.



## NOVEL UPPER WESTSIDE

The multifamily project will bring 15,000 SF of retail space in addition to 345 residential units across five acres, joining an already existing 45,000 SF Publix. The community will offer one-two and three-bedroom floor plans and will feature high-end, on-trend finishes. Scheduled to finish summer 2020.





# UPPER WESTSIDE ATLANTA

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## ONE OF ATLANTA'S BEST-KEPT SECRETS

The swath of north Atlanta west of I-75 inside I-285, now known as the Upper Westside, was developed in the 19th century as an industrial hub around the CSX line. The area is home to quiet neighborhoods including Bolton, Riverside and Whittier Mill Village, and filled with a mix of historic mill-worker homes, bungalows and squat apartment complexes. Lately, developments from warehouse conversions to much-needed grocery stores have been booming in the area. “It’s one of Atlanta’s best-kept secrets,” says Dustin Hillis, a former Riverside Neighborhood Association president, “but that’s rightfully changing.”

Many renderings have been unveiled for this fast-evolving neighborhood. Projects making headlines include an Eden Rock development, the Westside Village at Moores Mill, and The Works - a Selig Enterprises Inc. development. Both developments (and others in the pipeline) are attracting residents, retailers and creative office space users.

Westside Village at Moores Mill, will include boutiques, restaurants and a yoga studio, among others. Nearby, more than 300 residences are planned for the area. According to Curbed Atlanta, Eden Rock developers describes this area as an industrial/post-industrial/suddenly residential part of town that is considered a “retail-starved” section of Atlanta.

\* Source: Atlanta.net

## AREA DEVELOPMENTS

- Fire Maker Brewing is opening a new 2,000 SF bar near the subject property
- In 2015, Top Golf built a driving range minutes away on nearby Ellsworth Industrial Blvd
- Spanning over 80 acres, Selig Enterprises' The Works at Chattahoochee will be an adaptive mixed-use development for live, work and play
- Additional creative loft offices including Complex West Midtown and Lumberyard Lofts have attracted an educated workforce to the surrounding area



# THE WORKS AT CHATTAHOOCHEE

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## MIXED-USE DEVELOPMENT

Jamestown's development joins the largest project underway in the Upper Westside, The Works, an 80-acre redevelopment from Selig Enterprises near the Midtown Atlanta Topgolf location. Selig's master plan for the multiphase development calls for 350,000 SF of retail and entertainment space, 500,000 SF of office, 500 residences and 200 hotel rooms.

Both Jamestown and Selig are betting that developing an entire section of town will create a central destination in Atlanta. Total investment is expected to be \$3.5 billion upon the project's completion.

## BUILDING A NEIGHBORHOOD

Selig has landed several retail tenants for the 27-acre first phase of The Works, including a 16,000 SF food hall from the same group that created Gansevoort Market next to Chelsea Market and Scofflaw Brewing Co. of Atlanta, which will open the new brewery and tap room at The Works. Selig expects Scofflaw to open in early 2020 and the food hall to follow shortly after.

The two former warehouses Jamestown recently bought in the Upper Westside are about a half mile away from the developer's Ponce City Market, a former 2 million SF Sears warehouse that is now home to a food hall like the one at Chelsea Market, as well as apartments and a hotel.

Given the close locations, Jamestown could create a sizable land assemblage by acquiring adjacent sites. Jamestown declined to comment on the plans for the properties but said in an email that it would "have more to share in the coming weeks."



# WESTSIDE VILLAGE AT MOORES MILL

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## NEEDED RETAIL DEVELOPMENT

Atlanta's fast-evolving "Upper Westside" is soon to be injected with needed retail and restaurant offerings, should a \$40 million mixed-use project spearheaded by developer Eden Rock goes according to plans.

The development team, 100,000-SF brainchild "Westside Village," believes the area "remains one of [Atlanta's] most retail and restaurant starved" despite the bustling real estate market in and around West Midtown and the "Upper Westside," in a company announcement.

"Initial construction begins with the adaptation of the existing 51,000 SF warehouse situated along Marietta Boulevard, the demolition of other smaller buildings, and the new construction of three additional buildings on the 10-acre site located immediately south of Moores Mill Road," according to a press release.

## ANNOUNCED TENANTS

One of the first tenants Eden Rock unveiled, is a Primrose Schools branch that accommodates families can send children (infants through kindergarten) to learn and play at the 12,400 SF facility. The other early lessee is The Refinery, an 11,700 SF boutique workout facility.

The development is set to include commercial office space and 19 townhomes, with additional tenants announced over time.

\* Source: <https://atlanta.curbed.com/2018/7/10/17552544/westside-village-construction-tenantsironworks>



Eden Rock's New Mixed-Use Development



Developing a 100,00 SF, \$40-Million Site



## BUSINESS-FRIENDLY CITY

Atlanta, the capital and most populous city in Georgia, is the ninth-largest metro in the United States with over 5.9 million residents. It prides itself on its low business costs, tax-friendly environment, diverse economy and suburb quality of life. Encompassing a GDP over \$270 billion, the Atlanta metropolitan area is a true “world city.”

## HOME TO FORTUNE 500 COMPANIES

Atlanta has the third-highest concentration of Fortune 500 headquarters in the U.S., and over 75% of the Fortune 1000 conduct business in the Atlanta Metropolitan Area. The city is the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS and Newell-Rubbermaid.

## CONTINUOUS ECONOMIC DEVELOPMENT

The city’s continuous growth is expected to continue with recently executed or announced corporate relocations such as UPS, Mercedes-Benz, NCR, Honeywell, and General Electric. Atlanta has also become a mega center for movie production due to tax credits implemented in 2008.

## WORLD-CLASS EDUCATION

Atlanta houses several of the top higher education institutions in the United States including Georgia Institute of Technology, Emory University, Georgia State University and Kennesaw State University.

## ATTRACTIONS AND TOURISM

Attractions in Atlanta include the largest aquarium in the western hemisphere, the CNN Center, the Fox Theater, the King Center and the new \$1.5 billion home of the Atlanta Falcons football franchise, Mercedes-Benz Stadium. Hartsfield-Jackson Atlanta International Airport is the world’s busiest airport, making the city a hub for business and tourism travelers alike.



#1 Most-Traveled  
Airport in the World



\$270 Billion  
GDP in Metro-Atlanta



17 Fortune 500  
HQ in Atlanta



Top U.S. Metro with  
#1 Lowest Cost of  
Doing Business

Georgia Tech’s Technology Square  
is a R&D incubator for over 100  
companies and is “one of the  
incubators changing the world.”

—Forbes 2010 & 2013



#4 Metro Area for Largest Increase  
in Population, 2015-2016

—U.S. Census Bureau Population Division



# ATLANTA TOP EMPLOYERS

FIVE-TENANT FLEX BUILDING | WEST MIDTOWN | 7,418 SF

## TOP EMPLOYERS



DELTA

## EDUCATION



## MAJOR ATTRACTIONS



TRUIST  PARK



# CONTACT INFORMATION

Vinings

SCOFFLAW

NUEVO LAREDO  
CANTINA

PEPSICO

ATLANTA  
BASS  
GALLERY

Johnny's  
NEW YORK STYLE  
Pizza

Cafe  
Philly

the  
PASTRY DEPOT

TWO MEN  
AND A  
TRUCK

COLDWATER

MODA  
FLOORS & INTERIORS

BCS  
BEST CHIEF STONE, INC.

Chattahoochee Ave







**ANDY LUNDSBERG**

Partner, Bull Realty

404-876-1640 x107

ALundsberg@BullRealty.com

## PROFESSIONAL BACKGROUND

Andy Lundsberg has over 20 years of sales, marketing and commercial real estate experience. He specializes in the acquisition and disposition of multifamily and boutique retail/office type properties throughout metro-Atlanta. Andy Lundsberg is recognized as the top producer at Bull Realty for the last 6 years in a row with gross sales close to \$200 million over the last three years, and has consistently achieved the Atlanta Commercial Board of Realtors Million Dollar Club designation year after year.

Prior to his career in commercial real estate, Andy worked for a national diagnostic imaging company as director of sales and marketing, Coca Cola as a business development manager and was head of on-site sales and marketing for a condominium project with a large residential real estate firm in Atlanta. With his expertise in the real estate industry and successful sales record, he can help you determine the right investment for you; whether you are looking to buy, lease or sell commercial real estate.

Andy graduated with honors from The Kelley School of Business at Indiana University where he received degrees in Marketing, Management and International Studies. He also studied and lived in Seville, Spain and is conversational in Spanish.

### Organizations:

National Association of Realtors-Georgia

Atlanta Commercial Board of Realtors

Young Council of Realtors (YCR)

Million Dollar Club (2008 - Present)



**MICHAEL WESS, CCIM**

Partner, Bull Realty

404-876-1640 x150

MWess@BullRealty.com

## PROFESSIONAL BACKGROUND

Michael Wess' passion for the consultation and sale of commercial real estate began during his undergraduate studies at the University of Georgia. He earned a 4.0 GPA at the Terry College of Business's real estate program, consistently ranked in the top five nationally. While there, Michael also received two other degrees in finance and international business and a minor in Spanish while participating on UGA's rugby team and various philanthropic organizations.

Michael joined Bull Realty in 2016 and began building his brokerage practice based on integrity, superior client service, and exceptional results. In 2018 alone, Michael closed 23 transactions valued at over \$25,000,000, which landed him #3 of 32 brokers at the firm. In 2019, Michael Wess and Andy Lundsberg teamed up and sold over \$65 million through 34 transactions.

Michael continuously attends seminars, conferences, and classes to improve his knowledge of real estate, finance, and economics. He is a pinned designee of the prestigious Certified Commercial Investment Member (CCIM) Institute, commercial real estate's global standard for professional achievement and is an active member of the Atlanta Commercial Board of Realtors (ACBR).

Michael is also a 'big brother' in the Big Brothers Big Sisters organization. He enjoys spending time with family and friends exploring the neighborhoods in and around Atlanta.



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.



# CONFIDENTIALITY AGREEMENT

FIVE-TENANT FLEX BUILDING | WEST MIDTOWN | 7,418 SF

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 **1388 Chattahoochee Avenue Atlanta, GA 30318**. 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 \_\_ / \_\_ / \_\_

Receiving Party

Signature .....

Printed Name .....

Title .....

Company Name .....

Address .....

Email .....

Phone .....

Fax .....

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**SIGN CONFIDENTIALITY  
AGREEMENT ONLINE**

