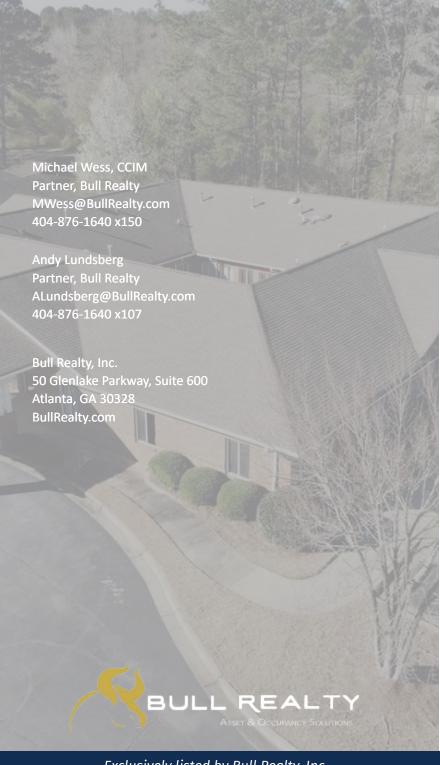




## OFFERING MEMORANDUM

FREESTANDING MEDICAL OFFICE OPPORTUNITY | ±9,049 SF



## TABLE OF CONTENTS

|--|

**EXECUTIVE SUMMARY** 

PROPERTY INFORMATION

6 **PHOTOS** 

5

16

11 FLOOR PLANS

**AREA OVERVIEW** 12

> 13 IN THE AREA

**DEMOGRAPHIC OVERVIEW** 

NEWNAN

ATLANTA 17

18 ATLANTA TOP EMPLOYERS

**CONTACT INFORMATION** 19

> 20 **BROKER PROFILE**

21 **TEAM PROFILE** 

22 **CONFIDENTIALITY AGREEMENT** 

> 23 DISCLAIMER

# PROPERTY INFORMATION



### **EXECUTIVE SUMMARY**



#### **PROPERTY HIGHLIGHTS**

- ±9,049 SF freestanding, two-tenant medical office building
- 5,784 SF former dialysis space available for occupancy (can be subdivided as small as 2,000 SF)
- 4-sided brick construction
- Excellent street exposure on Highway 34 with strong traffic counts
- Approximately 1 mile from I-85 on main thoroughfare between Newnan, Peachtree City, Fayetteville and Jonesboro
- Strong demographics 3-mile radius Average HH Income of \$82,411
- Tenant is American Health Imaging (32 locations in 4 states) Tenant been in place since 2001 with current lease expiring June 2021. Has two 5-year options to renew with escalations.
- Huge upside in leasing vacant space at just \$12/sf + NNN (proforma 14% cap rate)







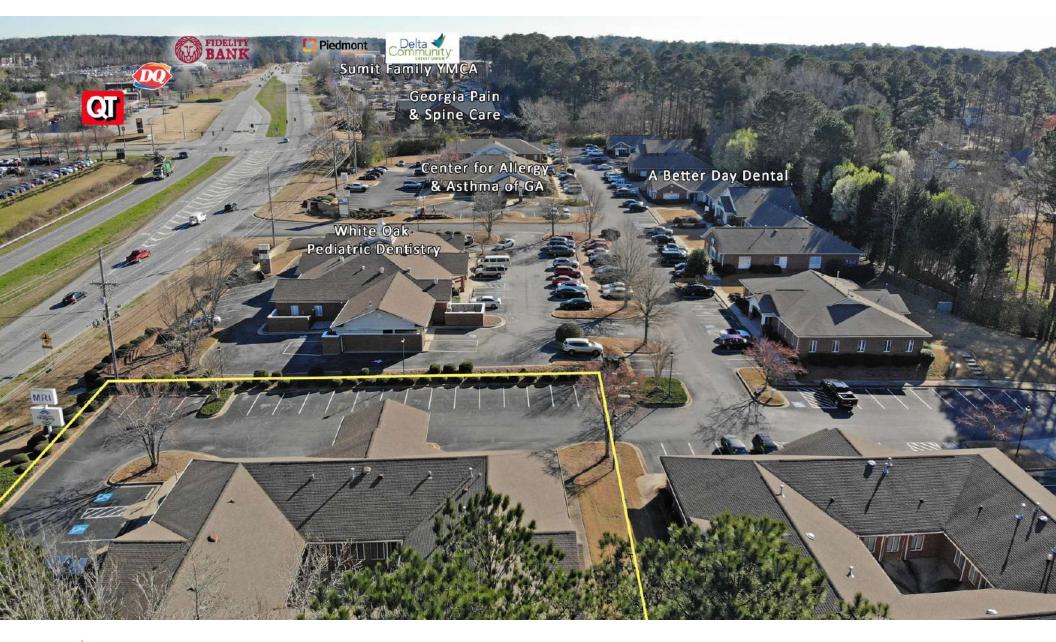
### PROPERTY INFORMATION

PROPERTY	
Property Address:	1565 Highway 34 East, Newnan, GA 30265
Building Size:	± 9,049 SF
SF Currently Available:	± 5,784 SF (can be subdivided as small as 2,000 SF)
Site Size:	± 0.99 Acres
Zoning:	NC
Year Built:	2000
Parking Spaces:	40 surfaces spaces
Current NOI (36% occupancy):	\$48,817
Proforma Cap Rate (100% occupancy):	14%
Sale Price:	\$995,000
Lease Rate:	\$12/SF NNN























Vacant Suite



Vacant Suite







Vacant Suite







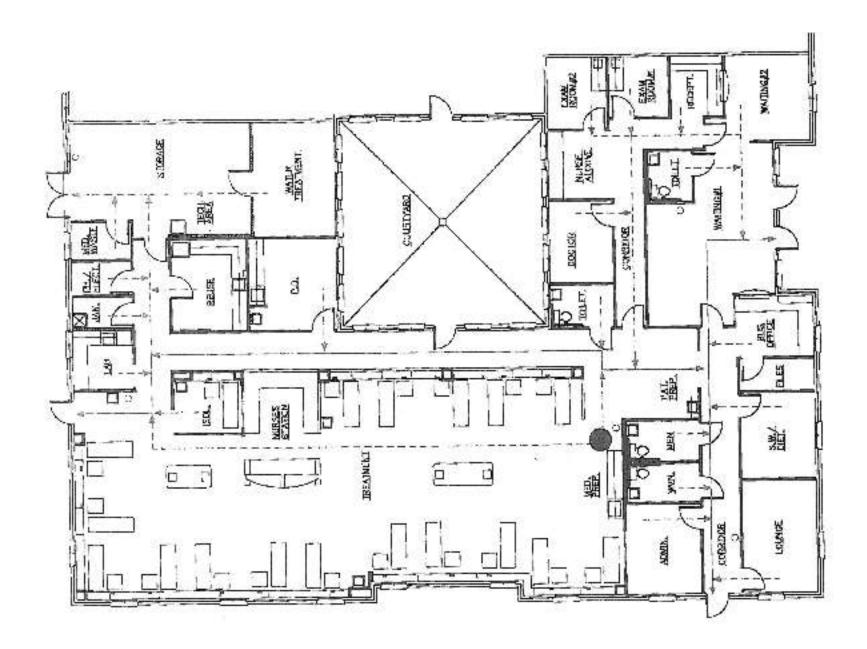


Occupied Suite



Occupied Suite







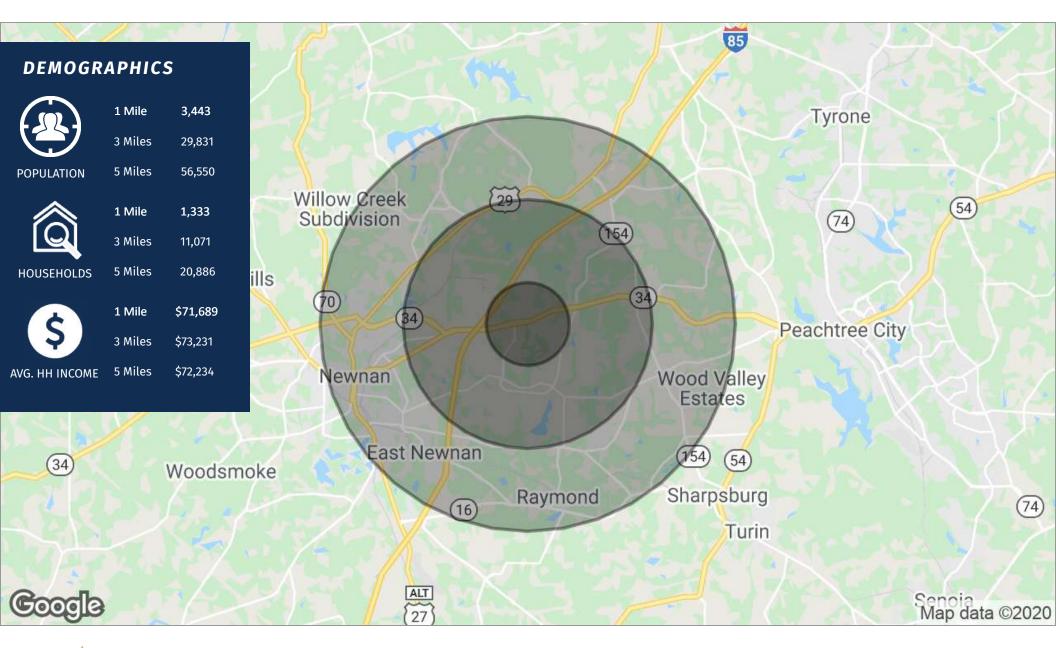


### IN THE AREA





### **DEMOGRAPHIC OVERVIEW**





### PIEDMONT NEWNAN HOSPITAL EXPANSION

Piedmont Newnan hospital is slowly changing – both inside and outside.

"The hammering, sawing and beeping of construction equipment on the hospital's campus is the sound of progress," said Mike Robertson, CEO of Piedmont Newnan.

"We are continually growing clinical services in our hospital to meet the community's growing demand for patient care," he said.

Currently, that continual growth includes renovating a portion of the fifth floor in the main hospital.

Robertson said 18 new beds will soon fill that wing of the hospital where a conference room and administrative offices once stood.

Construction crews tore down the workspace and are in the process of framing and renovating the area, hospital officials said.

According to Robertson, Piedmont Newnan admitted more than 9,000 patients in 2017 – and they expect to exceed that number in 2018.

"The expansion and addition of hospital beds will benefit the community by keeping patients close to home for care," Robertson said. "The additional beds will also give us more places to put patients requiring inpatient care and decrease emergency department hold times.

"Piedmont Newnan is dedicated to providing high-quality, patient-centered care," he continued. "This expansion will propel us forward and have a huge positive impact on patient care."

While hospital administrators are temporarily displaced, they too will soon move into a new facility. A support services building is currently being constructed adjacent to the hospital's emergency department, Robertson said.

Construction crews are also creating more space in the Radiation Oncology Unit behind the Piedmont Medical Plaza, next door to the main hospital.

"Medical officials are adding a state-of-the-art radiation machine that will target tumors in cancer patients with better accuracy and more speed," Robertson said.

"The TrueBeam radiation machine can deliver treatments up to 75 percent faster than other advanced radiation machines," he added.

"The total cost of both renovation projects is \$13.6 million dollars," Robertson said.

"Holland Ware and Faye Hendrix-Ware donated \$2 million to the fifth floor expansion and addition of 18 patient beds," he said.

Both projects should be completed by the end of 2018.

But the renovations are just the beginning of a major overhaul at Piedmont Newnan.

According to Robertson, the hospital has proposed plans to build an additional on-campus medical building within the next two years.

"This will bring more physicians' offices and support services to our campus, allowing patients to access more of the care they need in one convenient location," said Robertson.

The hospital enhancements and future projects are also in preparation for the new exit and entrance ramps at Poplar Road and Interstate 85.

The interchange will increase the flow of traffic in front of Piedmont Newnan – and could bring more patients in need of emergency services.

"There's a lot of potential. Those ambulances will have an easier time getting here," Robertson said in an earlier interview.

The Poplar Road / I-85 interchange is set to open in early 2019.

SOURCE: Ruberti, Melanie (2018, August 20). http://times-herald.com/news/2018/08/renovations-upgrades-continue-



#### NEWNAN

Newnan is the county seat of Coweta County, the eighteenth most populated county in Georgia. It is strategically located along Interstate 85 and has CSX & Norfolk Southern rail sites. The city and county enjoy quality healthcare with Piedmont Healthcare, HealthSouth and Cancer Treatment Centers of America locations. There is a commitment to a highly educated workforce with the new West Georgia Technical College campus that opened in the fall of 2013 and University of West Georgia's new downtown Newnan campus. Top employers in the county include the Coweta County School System, Yamaha Motor Manufacturing Corp of America, Piedmont Newnan Hospital, Coweta County Government, Cancer Treatment Center of America, Walmart, PetSmart (distribution center), Cargill Corp (beef/pork processing) and Yokogawa Corporation of America (analytic instruments).

Newnan includes six nationally registered historic districts and is known as "The City of Homes." With the nation's busiest airport, Hartsfield-Jackson Atlanta International Airport, less than 30 minutes away, Newnan is a planned center of growth that blends beautiful residential areas with a solid business community.

Today, Newnan is where over 35,000 residents call home and the city welcomes over 12,000 visitors per year. As the city continues to grow and support local businesses, it also strives to provide cost effective programs and services, such as community parks, swimming, team sports and golfing opportunities for everyone.





#### **ATLANTA**

Atlanta is an exciting destination with world-class restaurants, a festive nightlife, several major league sports teams and an abundance of cultural attractions. Atlanta's arts and culture scene is complemented by in-town neighborhoods that give the city even more depth. These locations are in the neighborhoods of Midtown, Virginia-Highland, Little Five Points and Inman Park - a short cab ride away.

Home to the busiest and most efficient airport in the world, Hartsfield-Jackson Atlanta International Airport, and the Maynard H. Jackson International Terminal, getting to Atlanta is easy. With a variety of transportation options throughout the city, our guides, maps, shuttles, tours and Atlanta Ambassadors make getting around Atlanta easy too.

Encompassing \$304 billion, the Atlanta metropolitan area is the eighth-largest economy in the country and 17th-largest in the world. Corporate operations comprise a large portion of the Atlanta's economy, with the city serving as the regional, national or global headquarters for many corporations. Atlanta contains the country's third largest concentration of Fortune 500 companies, and 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. Over 75 percent of Fortune 1000 companies conduct business operations in the Atlanta metropolitan area, and the region hosts offices of about 1,250 multinational corporations. Many corporations are drawn to Atlanta on account of the city's educated workforce; as of 2010, nearly 43% of adults in the city of Atlanta have college degrees, compared to 27% in the nation as a whole and 41% in Boston.





#### ATLANTA TOP EMPLOYERS

#### TOP EMPLOYERS









### **EDUCATION**









#### MAJOR ATTRACTIONS























### **BROKER PROFILE**



MICHAEL WESS, CCIM Partner, Bull Realty 404-876-1640 x150 MWess@BullRealty.com



ANDY LUNDSBERG
Partner, Bull Realty
404-876-1640 x107
ALundsberg@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. Since 2018, he has recorded eight 'highest price ever' record sales. In 2019, Michael Wess and Andy Lundsberg teamed up and sold over \$65,000,000 through 34 transactions combined culminating in a Partnership offer from the firm.

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.

#### 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
MWess@BullRealty.com
O: 404-876-1640 x150



Michael Bull Broker



Aubri Lienemann Marketing



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



Randee Comstock Marketing



Scott Jackson Analyst



#### 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 1565 Highway 34 East Newnan, GA 30265. 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		

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

Andy Lundsberg 404-876-1640 x107 ALundsberg@BullRealty.com

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



#### 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.

