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Exclusively listed by Bull Realty, Inc.

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PROPERTY INFORMATION



EXECUTIVE SUMMARY

PROPERTY DESCRIPTION

Rare opportunity to purchase this recession-resistant, long-term leased, medical investment property in an excellent infill Atlanta location, across from Emory Decatur Hospital with high barriers to entry in the immediate area. The current tenant, a strong, successful imaging business with multiple locations throughout the country, has been operating in this location since 1998 and just executed a new 7-year renewal. Current net lease structure allows for ease of ownership with Landlord responsible for roof and structure only.

**Parking lot is in process of being resurfaced and expanded.*

LOCATION OVERVIEW

This facility is located across from Emory Decatur Hospital, 2.7 miles from Emory University Hospital Main Campus, and 7 miles from Emory Midtown Atlanta Hospital. The site is also easily accessible via MARTA at the Avondale train station and the 123 bus stop.

PROPERTY HIGHLIGHTS

- Strong medical tenant with multiple locations across the country
- Across from Emory Decatur Hospital (DeKalb Medical Center)
- Excellent visibility and signage
- Ideal 1031 exchange
- Proven operator with 22 years history in this location
- Excellent financials with an estimated 6% cap rate
- Flagship location for American Health Imaging
- Barriers to entry for tenant (Certificate of Need State) and costly for tenant to move. Limited location options.
- NNN Medical Lease= recession resistant tenant
- Highly sought-after N Decatur location surrounded by new developments (Marriott International site next door, Whole Foods, Tesla Dealership, etc.)

KEY INFO



Prime Decatur location across from
Emory Decatur Hospital
(DeKalb Medical Center)



9,800 SF office on 0.89-Acre Site



Long-term & Stable NNN
Medical Tenant - since 1998



For sale for \$2,800,000
Est. 6% Cap Rate

PROPERTY INFORMATION

BUILDING

Property Address:	2774 N Decatur Road, Decatur, GA 30033
County:	DeKalb
Building Size:	9,800 SF
Year Built:	1969*

*Renovation Note:** Property was retrofitted in 1998 for tenant's use and has been periodically renovated over the years as tenant remodeled and/or expanded within the building.

SITE

Site Size:	0.88 Acres
Zoning:	OI
Parcel ID:	18-048-08-003
Parking Spaces:	26 Surface Spaces*
<i>Parking Note:*</i>	Agreement for 6 additional parking spaces in the neighbor's parking deck for 12 years once completed

CONSTRUCTION

Exterior:	Masonry
Number of Stories:	1
Number of Suites:	1

FINANCIAL

Price/SF:	\$285.71
Occupancy:	100%
Est. Cap Rate:	6%
Sale Price:	\$2,800,000



TENANT FINANCIAL OVERVIEW



RENT SCHEDULE

YEAR	TERM DATES	MONTHLY RENT	ANNUAL RENT	RENT PSF	%
Year 23	2/1/2021 - 1/31/2022	\$14,109	\$169,312	\$17.27	2.5%
Year 24	2/1/2022 - 1/31/2023	\$14,462	\$173,545	\$17.71	2.5%
Year 25	2/1/2023 - 1/31/2024	\$14,823	\$177,883	\$18.15	2.5%
Year 26	2/1/2024 - 1/31/2025	\$15,194	\$182,331	\$18.61	2.5%
Year 27	2/1/2025 - 1/31/2026	\$15,574	\$186,889	\$19.07	2.5%
Year 28	2/1/2026 - 1/31/2027	\$15,963	\$191,561	\$19.54	2.5%
Year 29	2/1/2027 - 1/31/2028	\$16,362	\$196,350	\$20.04	2.5%

LEASE SUMMARY

Tenant Name:	American Health Imaging/U.S. Radiology Specialists
Landlord Responsibilities:	Roof & structure
Lease Type:	NNN
Rent Commencement:	4/1/1998
Lease Expiration:	1/31/2028
Rent Increases:	2.5% Annually
Type of Ownership:	Fee Simple

TENANT PROFILE



Founded in 1998, AHI is headquartered in Atlanta and operates 31 outpatient imaging centers in Georgia, Alabama, Florida, and Texas. The company is focused on delivering the highest-quality diagnostic imaging while executing a patient-centric service model. This includes partnering with top-rated, subspecialized radiologists and maintaining the most advanced imaging equipment in its facilities.

Services Offered: MRI, Breast MRI, DTI, CT Scans, Ultrasound, Arthrogram, Myelogram, Digital X-Ray, and Fibroscan.

Website: <https://www.americanhealthimaging.com/location/decat-ga/>



U.S. Radiology is building the nation's premier partnership of physician-owned radiology practices and diagnostic imaging services providers. Their partners are leaders in the field of radiology, consistently at the forefront of clinical and technological advances, working with their health-system partners to provide best-in-class imaging when and where patients need it.

U.S. Radiology has experienced growth of 425% in the past year alone. With over 2,000 team members across 12 states, U.S. Radiology has combined its partnership of high-quality subspecialized radiologists with a commitment to best-in-class clinical excellence, operations, infrastructure, and technology.

Website: <https://www.usradiology.com/>



U.S. Radiology Specialists, one of the premier physician-owned radiology groups in the country, continued its rapid national expansion today by announcing a new partnership with American Health Imaging (AHI), a leading provider of diagnostic imaging services in the United States.

* Source: <https://www.usradiology.com/news-20190916>

INTERIOR PHOTOS



AREA OVERVIEW



Stone Mountain
PARK

Public Storage

DOLLAR TREE

Kroger

Your DeKalb
Farmers Market

CHASE

BURGER KING

WESTERN UNION
WU

ACM

Medical Office
Park

GU
GEORGIA UROLOGY

Family Practice
Physician



Marriott
INTERNATIONAL

North Decatur Rd

BULL REALTY
A SET & OCCUPANCY SOLUTIONS

ABOUT THE AREA

CENTRALLY LOCATED IN THE HEART OF DEKALB COUNTY

Decatur is close to practically everything in metro Atlanta. Family fun for all kinds of families is readily available in Decatur in the form of outdoor concerts in the spring and fall; kid-friendly events and festivals; city parks and pools; bike trails; and popular shops that cater to kids. Top destinations around Atlanta are an easy trip from Decatur, and many spots are accessible via MARTA or the free Cliff Shuttle between Decatur and Emory University.

The city of Decatur is four square miles of hometown hipness within Atlanta's I-285 perimeter highway. Ponce de Leon Avenue is the main street, connecting Decatur to the city of Atlanta, just six miles to the west, and to historic Stone Mountain, just six miles to the east.

A QUINTESSENTIAL COLLEGE TOWN

Emory University is close by with a free shuttle carrying students and residents between campus and Downtown Decatur. Within the city limits are also Agnes Scott College, Columbia Theological Seminary, Branches of the Art Institute of Atlanta and DeVry University. With more than 200 mostly-independent shops, restaurants, galleries, salons and other service businesses, Decatur draws students, office workers, residents and visitors who love to "shop local" in their walkable tree-shaded downtown.

DECATUR SUBMARKET SUMMARY

The presence of major government tenants, including the Centers for Disease Control and Prevention (CDC), gives Decatur's office market relative stability. With little tenant movement, the submarket's vacancy rate has generally held below 5% for the past few years, and rent growth continues to outperform the Atlanta metro benchmark. A limited pipeline should help keep fundamentals intact in the coming years, and the submarket is likely insulated from the effects of the coronavirus pandemic due to its government-heavy tenant base.

Sales volume and inventory turnover in Decatur are tepid, as the submarket has a high proportion of owner-occupied assets and buildings owned by government agencies that rarely, if ever, change hands.

DEMOGRAPHICS



POPULATION

1 Mile	9,771
3 Miles	100,176
5 Miles	280,669



HOUSEHOLDS

1 Mile	4,847
3 Miles	41,675
5 Miles	113,976



AVG. HH INCOME

1 Mile	\$64,858
3 Miles	\$72,007
5 Miles	\$73,877

MAJOR MEDICAL AREA TENANTS

EMORY
HEALTHCARE



DEKALB MEDICAL CENTER

Founded in 1961 as DeKalb General and later known as DeKalb Medical, the hospital joined Emory Healthcare in 2018 and is now part of Georgia's most comprehensive academic health system. The 627-bed not-for-profit health system includes DeKalb Medical at North Decatur (451 beds), DeKalb Medical Long Term Acute Care at Downtown Decatur (76 beds), DeKalb Medical at Hillandale (100 beds) and the DeKalb Medical Physicians Group.



CDC HEADQUARTERS

The Center for Disease Control is the nation's leader for health security, public health and safety for transmittable diseases. To accomplish their mission, the CDC conducts critical research and provides health information on health threats while promptly responding to crisis. These HQ occupy more than 1.5 million SF of offices and occupy roughly 20% of the office space in the Decatur submarket.

EMORY
UNIVERSITY
HOSPITAL

EMORY UNIVERSITY HOSPITAL (MAIN CAMPUS)

Emory University Hospital is one of the nation's leading hospitals in cardiology and heart surgery, cancer, neurology and more. In 2014 and 2018, Emory University Hospital achieved Magnet® recognition from the American Nurses Credentialing Center (ANCC) as a reflection of its nursing excellence. This location has 587 beds and serves over 80,000 patients annually.

DEPARTMENT OF VETERAN AFFAIRS MEDICAL CENTER

With 466 inpatient beds, including a 120-bed Community Living Center, a 40-bed domiciliary, and a 21-bed Residential Treatment Program, the Atlanta VAMC is uniquely positioned to serve the healthcare needs of more than 130,000 enrolled Veterans living in 50 counties across northeast Georgia. The site occupies more than 26 acres and 100,000 SF in the submarket.



TASK FORCE OF GLOBAL HEALTH

The Task Force of Global Health occupies over 91,000 SF of office space in the Decatur submarket. They are expected to double their Atlanta presence in their current outpost in Downtown Decatur. The Task Force for Global Health is an independent, 501(c)3, nongovernmental organization based in Atlanta, with a field office in Addis Ababa, Ethiopia. Their programs focus on eliminating diseases and protecting populations.

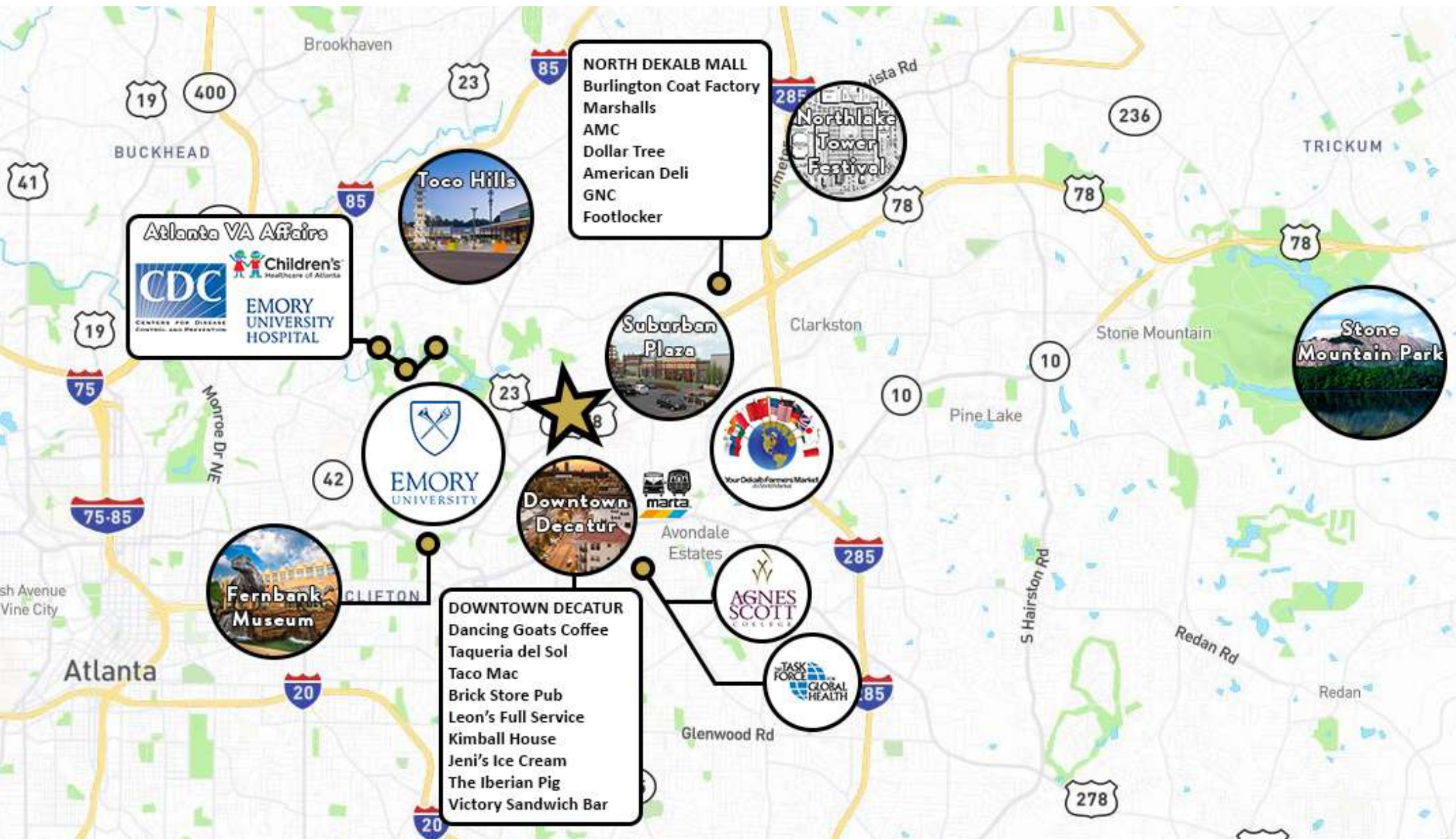


CHILDREN'S HEALTHCARE OF ATLANTA EGLESTON HOSPITAL

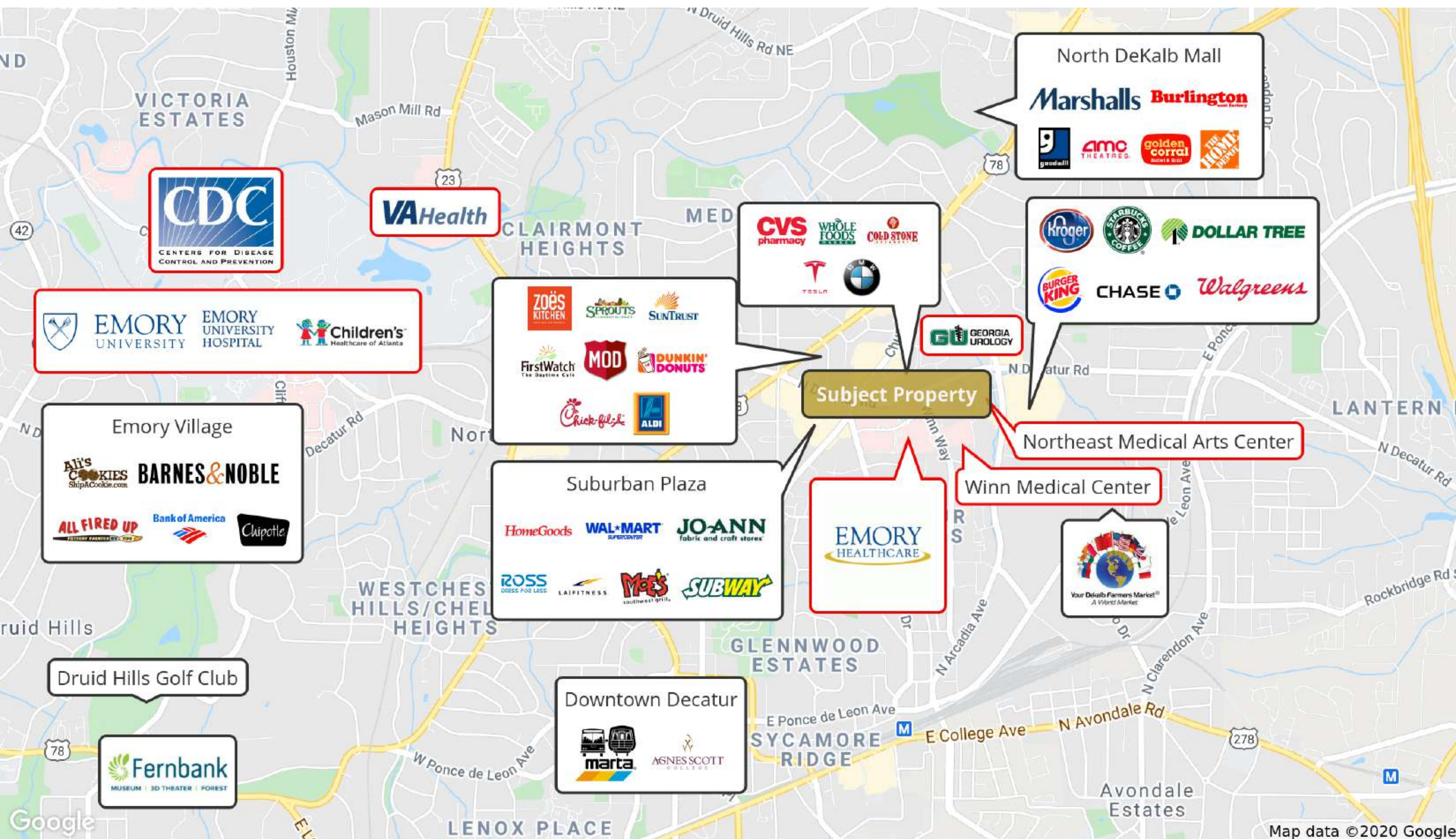
Located on the Emory University campus in DeKalb county, Eggleston hospital offers many services including an Emergency Department and cardiac and transplant centers. This location has 295 staffed beds and sees over 11,000 annual patients.



AREA MAPS



AREA MAPS



ATLANTA

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

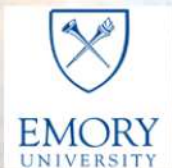
ATLANTA TOP EMPLOYERS

TOP EMPLOYERS



DELTA

EDUCATION



MAJOR ATTRACTIONS



TRUIST  PARK

CONTACT INFORMATION



BROKER PROFILES



ANDY LUNDSBERG

Partner, Bull Realty

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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.

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 **2774 N Decatur Road Decatur, GA 30033**. 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**



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.



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

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

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