



OFFERING MEMORANDUM

THE SHOPPES AT BELLEVUE
RETAIL CENTER IN DUBLIN, GA | 11% PROFORMA CAP RATE

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Exclusively listed by Bull Realty, Inc.

PROPERTY INFORMATION



EXECUTIVE SUMMARY

PROPERTY DESCRIPTION

Opportunity to acquire The Shoppes at Bellevue, a multi-tenant shopping center located in the Macon MSA of Dublin, GA. This is a value-add opportunity with good in-place income and solid tenants including Johnny's Pizza, World Finance and Trace Staffing Solutions. The center is currently 70% occupied making this an ideal value-add opportunity with in-place income, and 11% proforma cap rate. This ± 20,202 SF center was renovated in 2015, is in good condition, and includes multiple ingress/egress points, a signalized intersection and ample surface parking.

LOCATION OVERVIEW

This location is extremely well-located on the west-end of Downtown Dublin and sits at the intersection of Industrial Blvd and Bellevue Rd. This portion of Industrial Blvd has high visibility and brings in traffic counts exceeding 9,692 VPD, while Bellevue Rd brings in 4,460 VPD. In the immediate area are numerous restaurants, retailers and entertainment options including Walmart, The Home Depot and AMC Theaters. The property is also within 3 miles of Downtown Dublin, Dublin Mall, Fairview Park Hospital and the Dublin VA Medical Center.

PROPERTY HIGHLIGHTS

- 13-Suite shopping center located in Dublin, GA (Macon MSA)
- Perfect for an owner/user or as a value-add investment
- 70% occupied with quality tenants
- 11% proforma cap rate
- Located near Downtown Dublin, Dublin Mall, Fairview Park Hospital and Dublin VA Medical Center
- High traffic counts of 9,692 VPD on on Lower Fayetteville Rd
- 5-year population growth of 1.75% within 5-mile radius

KEY FIGURES



13-Suite
Neighborhood Retail Center



Located in Dublin, GA
within Macon MSA



70% Occupancy
with Value-Add Opportunity



Available for Sale for \$1,495,000
11% Proforma Cap Rate

PROPERTY INFORMATION

BUILDING

Address:	2301 Bellevue Rd, Dublin, GA 31021
County:	Laurens
Center Name:	The Shoppes at Bellevue
Building Size:	20,202 SF
Year Built:	2004
Year Renovated:	2015
Number of Suites:	13
Anchor Tenant:	Johnny's Pizza
Signage:	Storefront & Monument

SITE

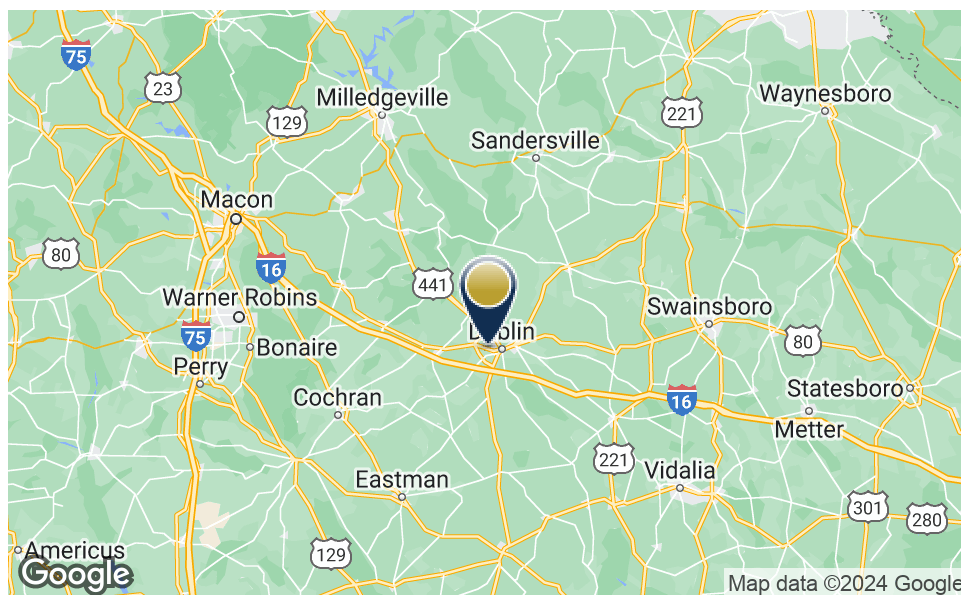
Site Size:	2.86 Acres
Zoning:	B2
Parcel ID:	D04F-083
Parking Spaces:	88 Surface Spaces

FINANCIAL

Occupancy:	70%
NOI:	\$105,215
Cap Rate:	7%
Proforma NOI:	\$161,237
Proforma Cap Rate:	11%
Price/Unit:	\$115,000
Sale Price:	\$1,495,000

AREA

Traffic Count:	9,962 VPD on Industrial Blvd
	4,460 VPD on Bellevue Road
Ingress/Egress Points:	3
Signalized Intersection:	Yes



AREA OVERVIEW



PHOTOS



PHOTOS



AREA MAP



Map data © 2021 Imagery © 2021, Landsat / Copernicus, Maxar Technologies, U.S. Geological Survey, USDA Farm Service Agency

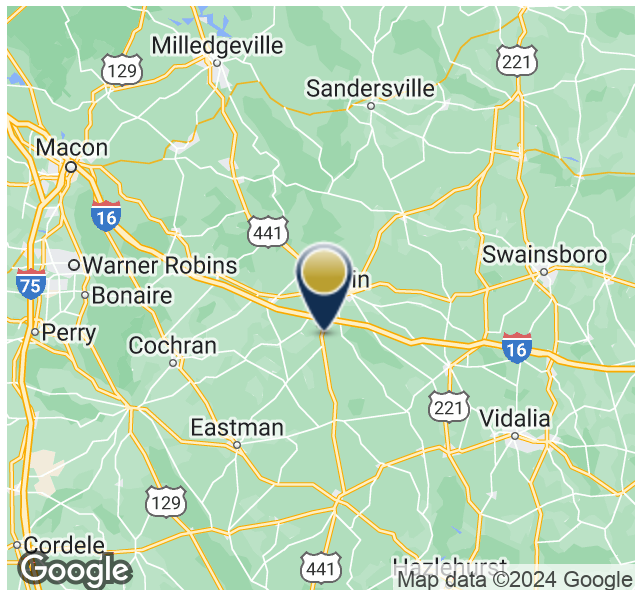
ABOUT THE AREA

DUBLIN, GA

Minutes off exit 51 on I-16, Dublin stays ahead of the curve with award-winning dining at Deano's Italian, Company Supply, and Holy Smokes, performing arts at Theatre Dublin and rich history with their walking tours. Experience Martin Luther King, Jr.'s first speech at MLK Monument Park & First African Baptist Church. Explore nature's solitude, rejuvenate at our local inns, refresh with unique shopping delights, or simply rediscover the art of relaxation by strolling downtown. Whether you're stopping for a minute or a night, Dublin revitalizes you with an unexpected array of adventures just ahead of the curve.

Spend the night at the Dublin Farm Bed and Breakfast for a relaxing getaway with delectable Italian dining at Ristorante da Maria. For farm-fresh produce, stop by the Market on Madison farmers market. Need to escape? Experience birdwatching, hunting, fishing, and boating at River Bend WMA, Hugh Gillis PFA, and Beaverdam WMA or golf one of three courses designed to challenge.

* Source: <https://www.exploregeorgia.org/city/dublin>



DEMOGRAPHICS (5-MILE)

POPULATION



23,961

MEDIAN INCOME



\$50,790

MEDIAN AGE



36.9

EMPLOYMENT RATE



94.3%

MED. HOME PRICE



\$113,118

DEMOGRAPHIC OVERVIEW

HIGHLIGHTS

- Higher than average household income within a 5-mile radius of \$53,065
- Recent job growth is positive. Dublin jobs have increased by 1.9%
- Dublin's cost of living is 19.8% lower than the U.S. average

DEMOGRAPHICS



POPULATION

1 Mile	1,177
3 Miles	12,543
5 Miles	23,961



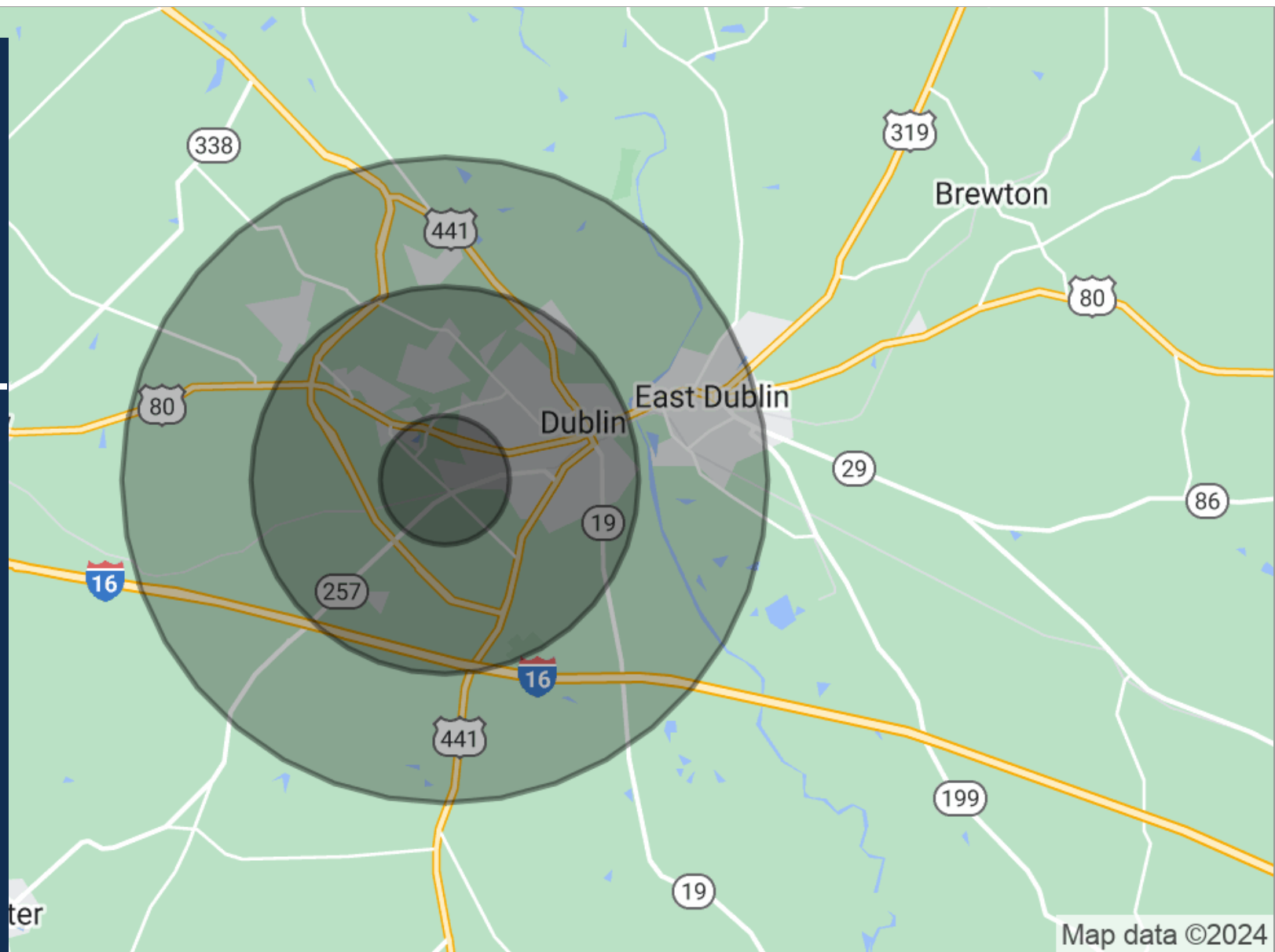
HOUSEHOLDS

1 Mile	434
3 Miles	4,864
5 Miles	9,138



AVG. HH INCOME

1 Mile	\$51,382
3 Miles	\$51,438
5 Miles	\$50,790



FINANCIALS



SAMPLE TENANT PROFILES



JOHNNY'S PIZZA

Suite #: 100/200
Occupies: 3,000 SF

Johnny's is proud to bring authentic, great-tasting New York Style Pizza and a variety of housemate 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/johnnysnypizza/about/?ref=page_internal



TRACE STAFFING

Suite #: 300
Occupies: 1,500 SF

Trace Staffing Solutions provides expert support for employers searching for permanent employees. Using a thorough screening process, Trace identifies qualified candidates who are ready to work and committed to success. From executive level placements to job entry-level positions, Trace has solutions to fill every need.

Source: <https://tracestaffing.com/home/>



WORLD FINANCE

Suite #: 800
Occupies: 1,500 SF

For the past 50 years, World Finance has been helping people realize their financial goals by offering fixed rate and payment loan solutions. With branches nationwide, they are part of the communities in which they serve. They understand your needs and are available to meet with you one-on-one to discuss your loan options.

Source: <https://www.loansbyworld.com/>



OSAKA HIBACHI

Suite #: 1300
Occupies: 1,500 SF

Relaxed outpost for creative sushi & Pan-Asian favorites, including teriyaki & hibachi-style dishes. They serve the local community with the highest quality dining experience and offer a taste of the exotic.

Source: <http://www.osakaga.com/>

***PLEASE SIGN CONFIDENTIALITY AGREEMENT
LOCATED ON PAGE 17 OF THIS DOCUMENT
OR
ONLINE AT WWW.BULLREALTY.COM***

CONTACT INFORMATION



BROKER PROFILES



JOE MITCHELL

V.P. The Apartment Group
404-876-1640 x185
Joe@BullRealty.com

PROFESSIONAL BACKGROUND

Joe's commercial brokerage services include assisting clients with the acquisition and disposition of multifamily communities and retail properties in the southeast U.S.

Joe graduated from the University of Georgia in 2018 receiving his B.B.A in Real Estate from the Terry College of Business. Since then, Joe has closed over \$40 million of shopping center sales and over \$40 million of multi-family properties. His dedication to clients has proven to be a driving force behind his early success in the industry. He has continued to train through Bull Realty's extensive training opportunities which include sales, marketing, business development, negotiation and The Ultimate Business Plan program.



WILL YOUNG

President, The Retail Group
404-876-1640 x141
Will@BullRealty.com

PROFESSIONAL BACKGROUND

Will Young delivers over 15 years of commercial real estate sales and valuation experience. While he is experienced in various types of commercial properties, his primary brokerage focus is in retail investment acquisitions and dispositions throughout the Southeast.

The Rome, Georgia native graduated with a Bachelor of Business Administration in Real Estate from the University of Mississippi. Prior to working in commercial real estate sales, Mr. Young gained experience in Atlanta as a commercial real estate appraiser at Grubb & Ellis Landauer and G. Randall Hammond & Company.

Will joined Bull Realty in 2016 and began building his brokerage practice based on integrity, superior client service, and exceptional results. Licensed as an appraiser and broker by the State of Georgia, Will has extensive knowledge of retail trends throughout the Southeast and focuses especially on emerging markets and metro Atlanta's multi-tenant retail real estate market. He continues to enhance value proposition for his clients by leveraging on the proven marketing platform and systems delivered by Bull Realty.

Will is a member of the Atlanta Commercial Board of Realtors (ACBR), Young Council of Realtors (YCR), a candidate member of the Certified Commercial Investment Member Institute (CCIM), a ACBR Million Dollar Club Member, and is a member of the International Council of Shopping Centers (ICSC).

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 **2301 Bellevue Road Dublin, GA 31021**. 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

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Joe Mitchell
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Will Young
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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 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.**