



OFFERING MEMORANDUM

INDUSTRIAL DISTRIBUTION WAREHOUSE | ± 48,000 SF | 8.4% CAP RATE

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Exclusively listed by Bull Realty, Inc.

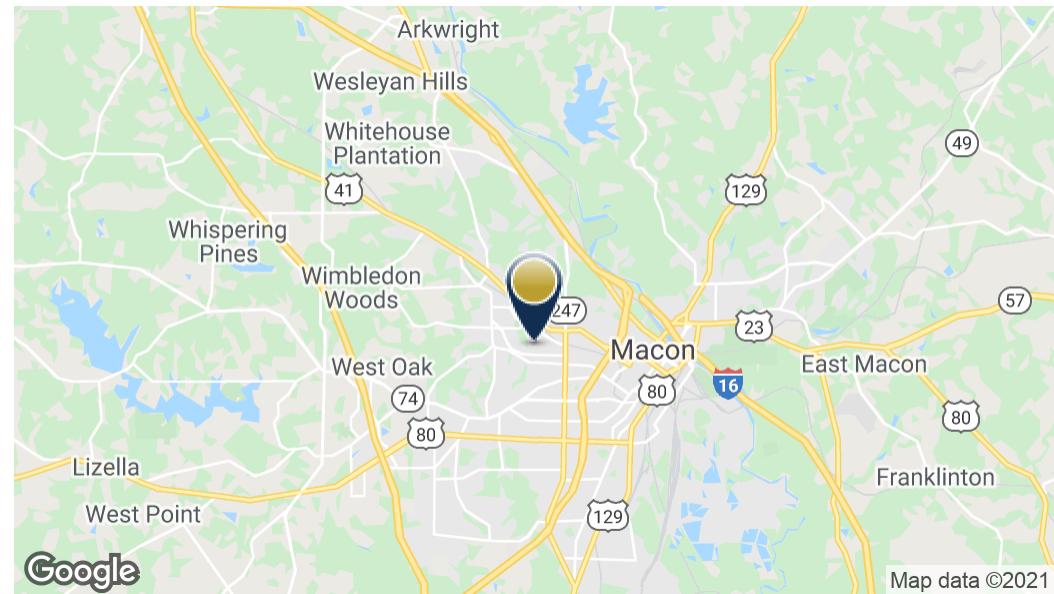
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PROPERTY INFORMATION



EXECUTIVE SUMMARY



PROPERTY OVERVIEW

Bull Realty is pleased to present the sale-leaseback of a $\pm 48,000$ SF industrial warehouse property located at 3101 Hillcrest Avenue in Macon, GA. This ± 3.73 -acre parcel is generally level and located at the corner of Hillcrest Avenue and Hillcrest Industrial Boulevard with good access and visibility from both streets. In addition to the building, there are a surplus of parking spaces and features a covered concrete delivery deck on the side of the building.

The tenant, Optimal Sante, LLC, is a North Carolina company founded by request and out of necessity to aid in the procurement of PPE for companies such as Pfizer, Bigen, Duke Energy and International Paper.

The tenant has a 7-year NNN lease in place which commences upon closing of the sale-leaseback. The lease rate in year one is \$3.50/SF and increases 3% annually. There are two renewal options which include the same escalations as the initial term. The asking price is \$2,000,000 which delivers the property to market at a 8.4% cap rate.



Price | \$2,000,000



Size | $\pm 48,000$ SF

PROPERTY INFORMATION

BUILDING

Property Address:	3101 Hillcrest Avenue Macon, GA 31204
County:	Bibb
Year Built:	1965
Number of Buildings:	1
Total Building Size:	± 48,000 SF
Office Space:	± 1,900 SF

SITE

Site Size:	± 3.73 Acres
Parcel ID:	O 073-0356
Parking Space Ratio:	3.74:1,000
Zoning:	M1

FINANCIAL

Price/SF:	\$41.67
Sale Price:	\$2,000,000
Cap Rate:	8.4%

CONSTRUCTION

Foundation:	Concrete
Roof:	Metal
Exterior:	Masonry
Ceiling Height:	18 - 22 ft
Doors:	2
Drive in Bays:	1
Utilities:	All Available



TENANT PROFILES



Optimal Sante, LLC is a North Carolina company founded by request and out of necessity to aid in the procurement of PPE when other vendors were falling behind in deliveries and in their ability to procure critical supplies for the North Carolina Division of Emergency Management within the state's Department of Public Safety. With their numerous relationships in the U.S., they have been able to help many companies, including Pfizer, Bigen, Duke Energy and International Paper to name a few.

Source: <https://optimalsante.com/>

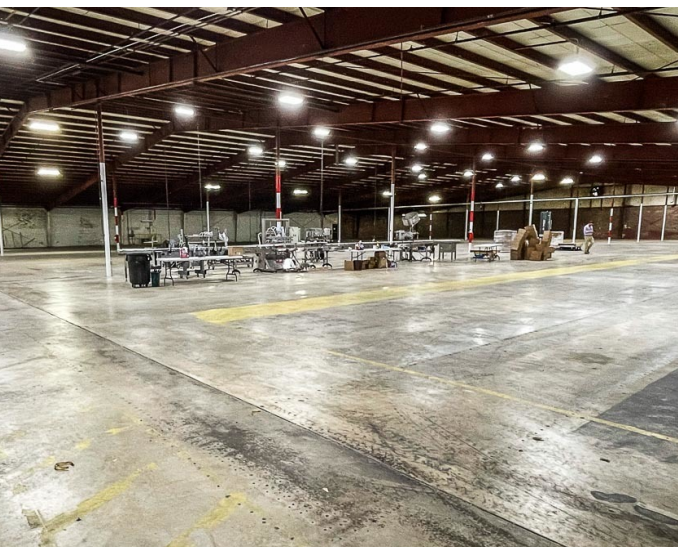
SF OCCUPIED	± 48,000 SF
% OF BUILDING	100%
LEASE END DATE	7 years from sale
ANNUAL ESCALATIONS	3%
RENEWAL OPTIONS	Two
BASE RENT	\$168,000
BASE RENT/SF	\$3.50/SF



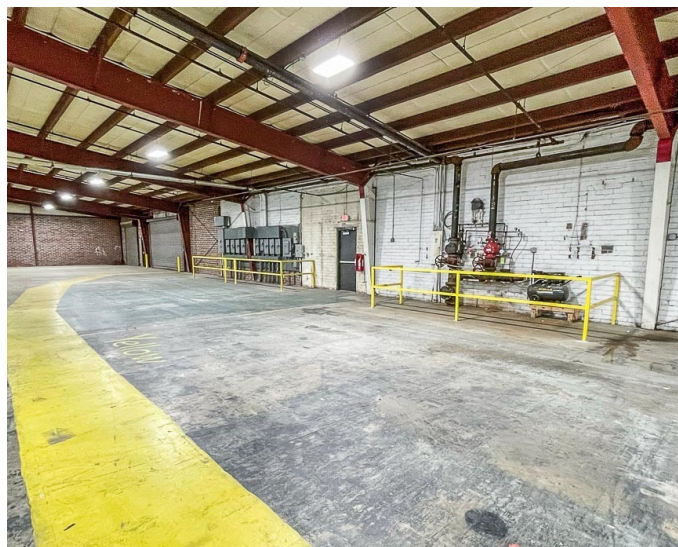
INTERIOR PHOTOS



Pictures taken prior to tenant taking occupancy



Pictures taken prior to tenant taking occupancy

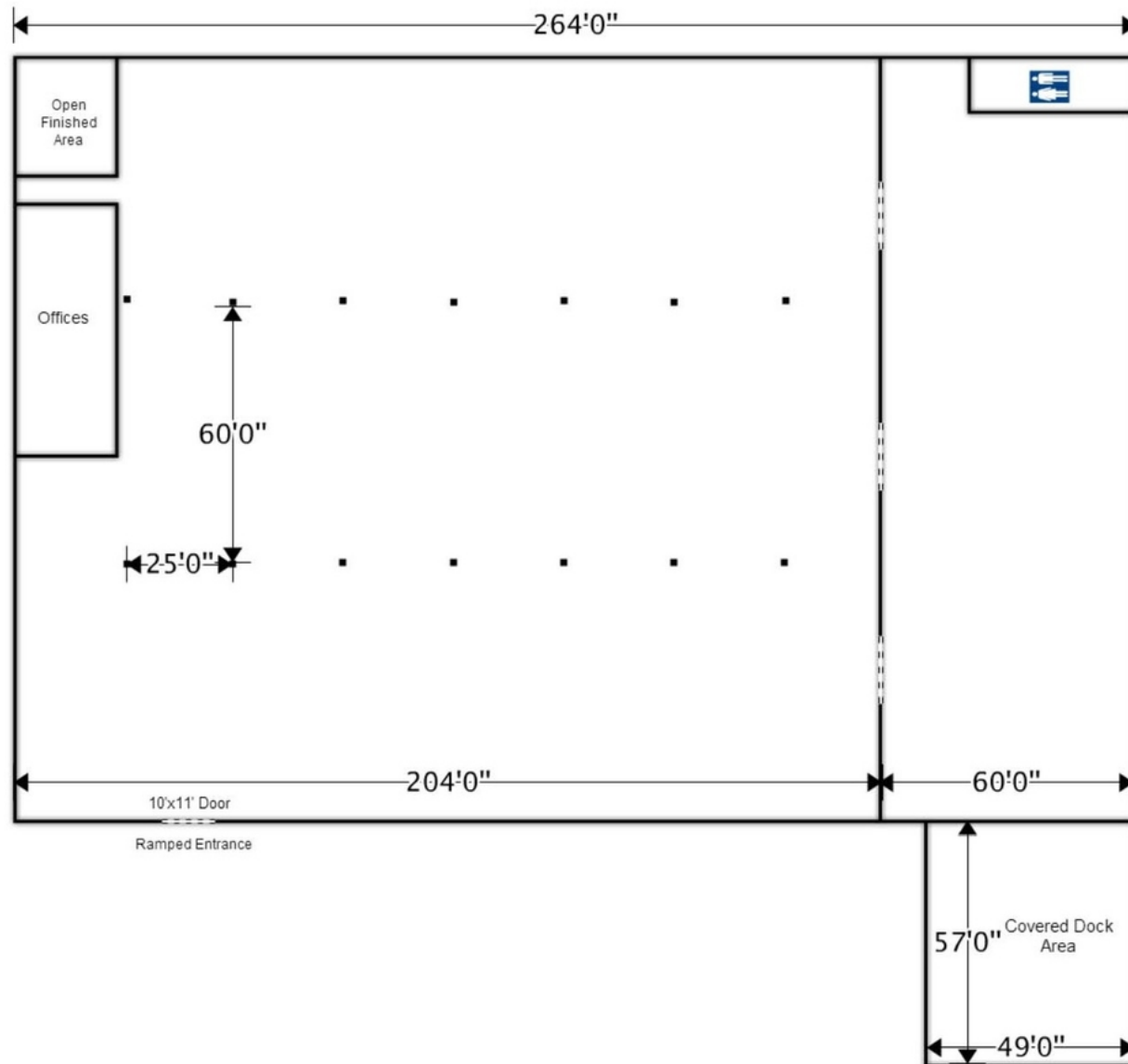


Pictures taken prior to tenant taking occupancy

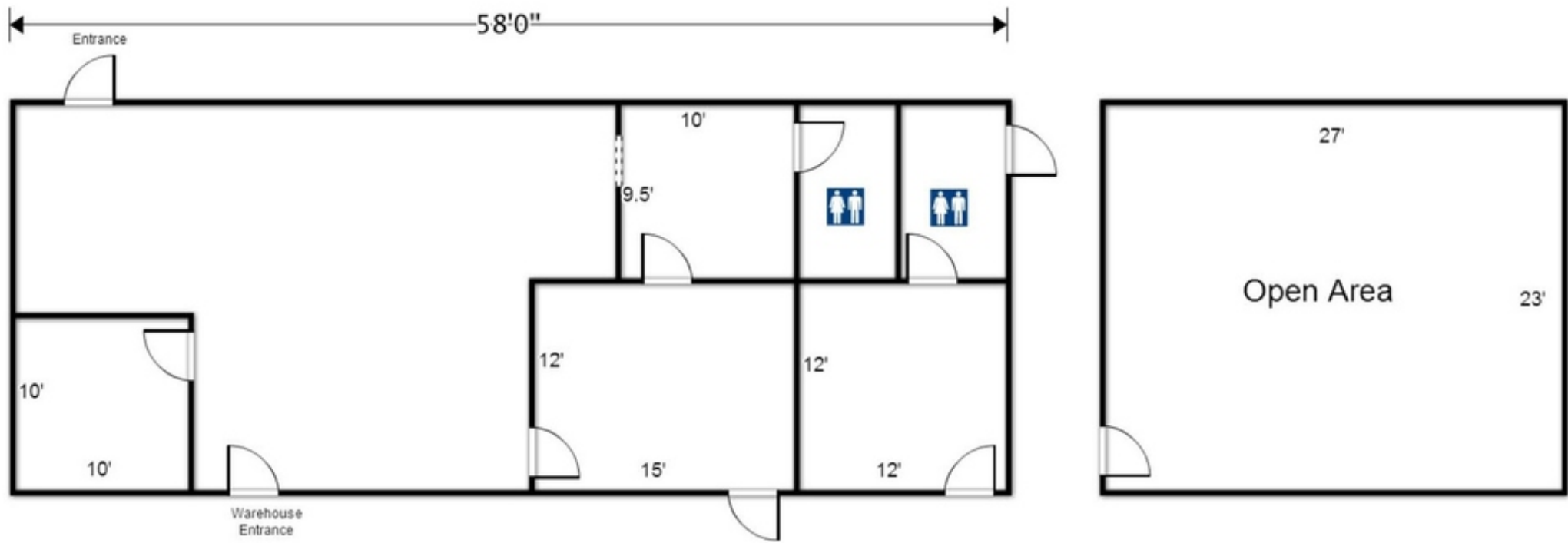


Pictures taken prior to tenant taking occupancy

FLOOR PLANS



FLOOR PLANS



Office area

SALE COMPS



INDUSTRIAL DISTRIBUTION WAREHOUSE | ± 48,000 SF | 8.4% CAP RATE

3101 Hillcrest Avenue, Macon, GA 31204

Subject Property

Price:	\$2,000,000	Bldg Size:	48,000 SF
Cap Rate:	8.40%	Year Built:	1965
Price/SF:	\$41.67		



BUILDING 1

1 Andrew Drive, Stockbridge, GA 30281

Sold 12/17/2020

Price:	\$1,740,000	Bldg Size:	30,000 SF
Cap Rate:	7.16%	Year Built:	1997
Price/SF:	\$58.00		



HUDSON 75 BUSINESS PARK

10 Andrew Drive, Stockbridge, GA 30281

Sold 10/1/2020

Price:	\$1,400,000	Bldg Size:	27,000 SF
Cap Rate:	8.25%	Year Built:	1998
Price/SF:	\$51.85		



SALE COMPS

3

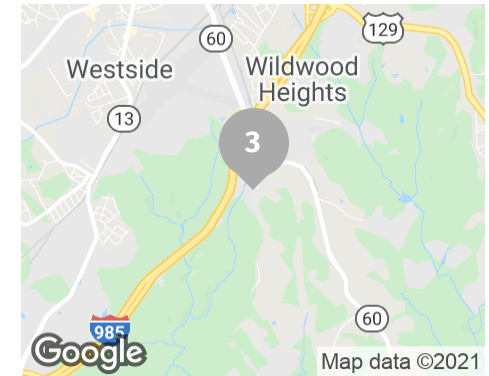


1420 CALVARY CHURCH ROAD

Gainesville, GA 30507

Sold 10/15/2020

Price:	\$1,300,000	Bldg Size:	26,000 SF
Cap Rate:	8.60%	Year Built:	1989
Price/SF:	\$50.00		



4



COMCAST

306 Dividend Drive, Peachtree City, GA 30269

Sold 12/11/2019

Price:	\$2,562,333	Bldg Size:	27,000 SF
Cap Rate:	8%	Year Built:	1976
Price/SF:	\$94.90		



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MANUFACTURING / WAREHOUSE

19 Superior Drive SE, Rome, GA 30161

Sold 12/27/2019

Price:	\$1,100,000	Bldg Size:	31,000 SF
Cap Rate:	7.27%	Year Built:	1994
Price/SF:	\$35.48		



AREA OVERVIEW

AREA MAP



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.

* Source: <https://www.maconga.org/>



DEMOGRAPHICS (5-MILE)

POPULATION



108,007

MEDIAN INCOME



\$47,202

MEDIAN AGE



34.1

EMPLOYMENT RATE



94.9%

MED. HOME PRICE



\$123,927

CONTACT INFORMATION

BROKER PROFILE



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.



JOE MITCHELL

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

PROFESSIONAL BACKGROUND

Joe Mitchell works with Bull Realty's National Retail Group in leasing and investments sales of shopping centers throughout the Southeast.

Mr. Mitchell joined Bull Realty as a member of the Business Development Program where he trained under CEO and Managing Broker, Michael Bull. This comprehensive program covered deal generation, negotiating tactics, closing techniques and real estate best practices.

An Atlanta native, Joe graduated from the University of Georgia and received his B.B.A in Real Estate from the Terry College of Business. As a licensed real estate professional, Joe strives to serve his clients with the upmost integrity, respect and value.



JACOB CARLTON

Associate
404-876-1640 x182
Jacob@BullRealty.com

PROFESSIONAL BACKGROUND

Jacob Carlton provides commercial real estate research, financial modeling and asset pricing for our Bull Realty National Retail Group while supporting counsel to our clients in the acquisition, disposition, and leasing of retail investment properties throughout the Southeast.

Utilizing Bull Realty's industry-leading marketing strategies and research tools, Jacob maximizes the value of clients' properties while delivering superior services through his in-depth knowledge of the markets, comps and market demand.

Born in Atlanta, Jacob graduated from Georgia Tech with a bachelor's degree in Industrial Engineering. Jacob is a member of the Atlanta Commercial Board of Realtors (ACBR) and Association of Young Real Estate Professionals (AYREP).

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 **3101 Hillcrest Avenue Macon, GA 31204**. 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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**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.**

Information contained herein may have been provided by the seller, landlord or other outside sources. While deemed reliable, it may be estimated, projected, limited in scope and is subject to change or inaccuracies. Pertinent information should be independently confirmed prior to lease or purchase offer or within an applicable due diligence period.