



**BULL REALTY**  
ASSET & OCCUPANCY SOLUTIONS

**SANDY SPRINGS WELLNESS CENTER**  
**OFFICE INVESTMENT OPPORTUNITY | 7% CAP RATE**



# DISCLAIMER & LIMITING CONDITIONS

Bull Realty has been retained as the exclusive 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 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 to purchase the Property 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 to purchase 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 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 Owner. 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 Listing Broker. 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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404-876-1640 x101

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## **Bull Realty, Inc.**

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





# PROPERTY OVERVIEW

BUILDING A	
De Salvo & Son	A 10-A
Waco Real Life	A 10-B
Little Ministry for Children's	A 10
Waco Family Medicine, P.C.	A 10
Waco Family Health	A 10
Waco Family Health	A 10
Waco Family Health	A 10
Waco Family Health	A 10
Waco Family Health	A 10
Waco Family Health	A 10
BUILDING B	
Waco Family Health	B 10
Waco Family Health	B 10
Waco Family Health	B 10
Waco Family Health	B 10
Waco Family Health	B 10
Waco Family Health	B 10
Waco Family Health	B 10
Waco Family Health	B 10
Waco Family Health	B 10
Waco Family Health	B 10



# SANDY SPRINGS WELLNESS CENTER

Opportunity to acquire a fully-leased office property in one the fastest growing submarkets of metro Atlanta. Sandy Springs Wellness Center has just had an extensive lease up and capital expenditure program completed. Improvements include new buildout of approximately 70% of the square footage with new HAVC systems for the entire building all within the last two years. The majority of the tenants are medical or wellness based including primary care physician, dentistry, chiropractic, weight loss and other health-oriented services.

The offering provides the stability of 100% occupancy plus upside potential. Some of the tenants' rates are significantly lower than standard rents in the building and all the rents are significantly under market for medical space in the area.

This high-elevation, 2.4-acre site is two miles north of I-285 and 2 miles west of GA-400. The property is well-located near the new City Springs development, and is walkable to a wide range of quality retail and dining options including LongHorn Steakhouse, Persepolis and Zafron.

- Scheduled 2022 net operating income of \$409,707
- Abundant free parking with multiple entrances
- 24-hour HVAC and access for tenants
- Inviting courtyard area with outside seating
- Successful tenants in the health and wellness industry



**Sale Price**  
**\$5,800,000**



**Cap Rate**  
**7%**



**Occupancy**  
**100%**



**Annual Rent**  
**Escalations**



**Building Size**  
**30,036 SF**



**Site**  
**2.24 Acres**

# PROPERTY INFORMATION

## BUILDING

ADDRESS	6667 Vernon Woods Dr, Sandy Springs, GA
COUNTY	Fulton
BUILDING SIZE	± 30,036 SF
YEAR BUILT	1977 (Major improvements in the last 2 years)
NUMBER OF FLOORS	2 (Walk-in level entrances for both floors)
SIGNAGE	Monument Signage

## SITE

ZONING	CX-3: Commercial Mixed Use
SITE SIZE	± 2.24 Acres
PARCEL ID	17-0088-0007-017-6
PARKING SPACES	± 130 spaces

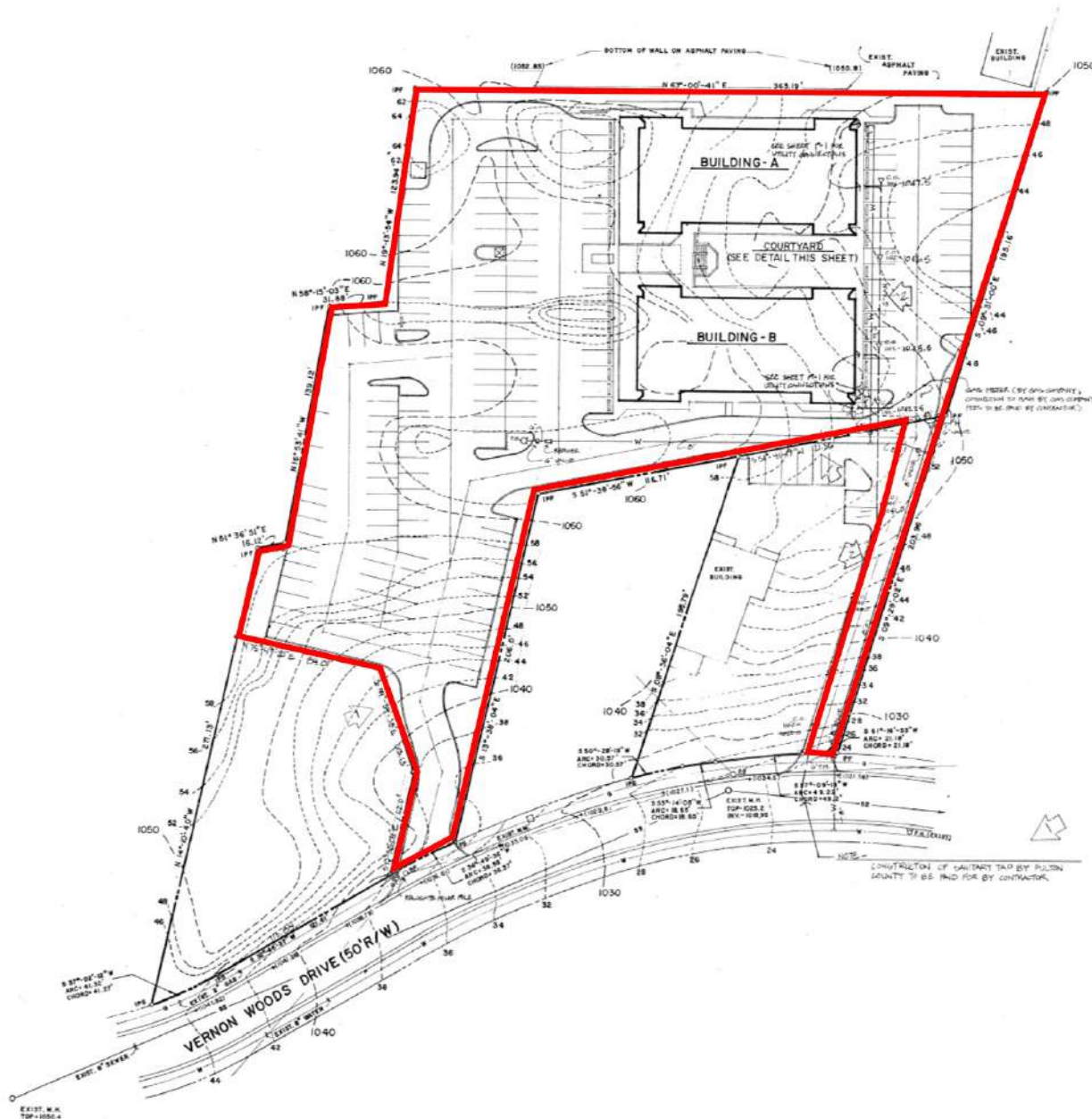
## FINANCIAL

PRICE	\$5,800,000
CAP RATE	7%
OCCUPANCY	100%
FINANCIALS	For full financials execute CA <a href="#">here</a> or on page 33





# SURVEY





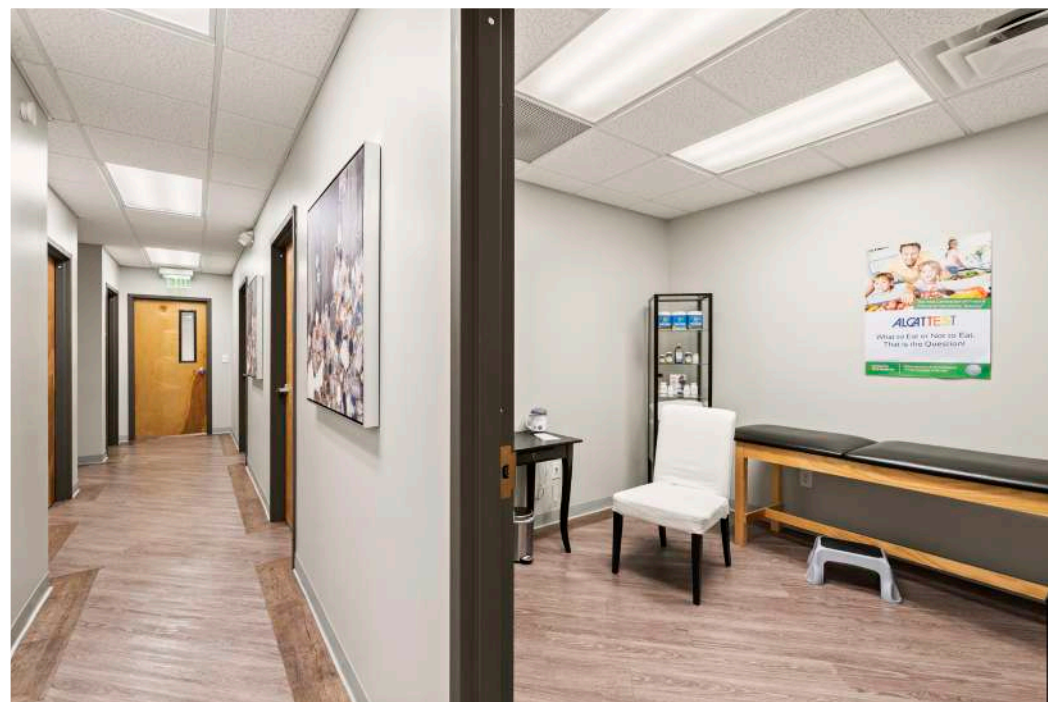
# PARCEL MAP



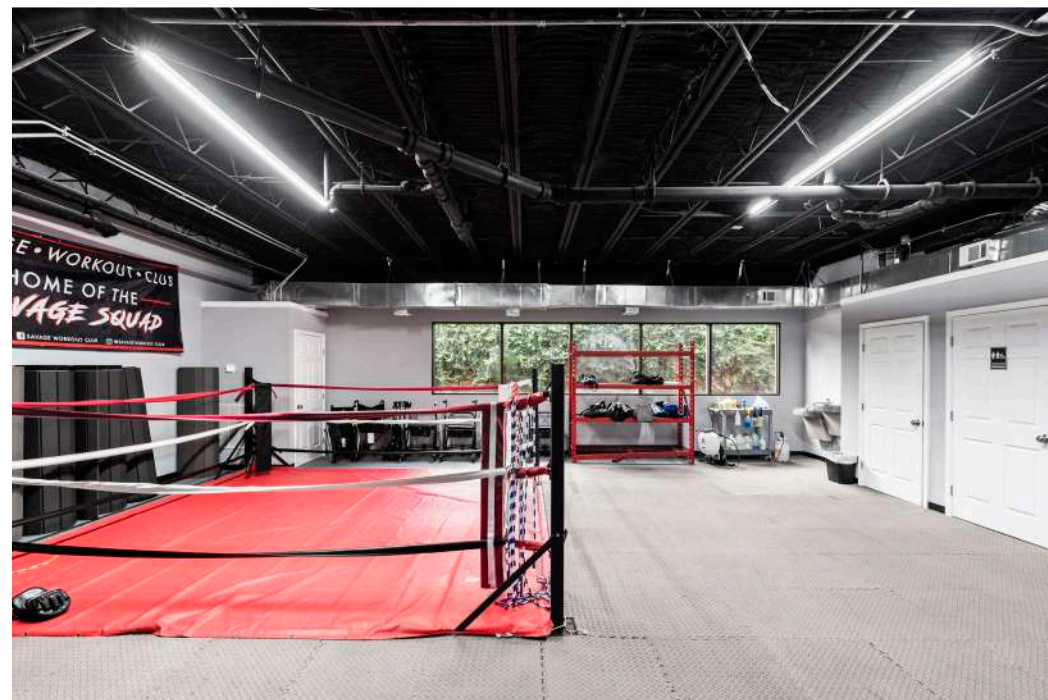
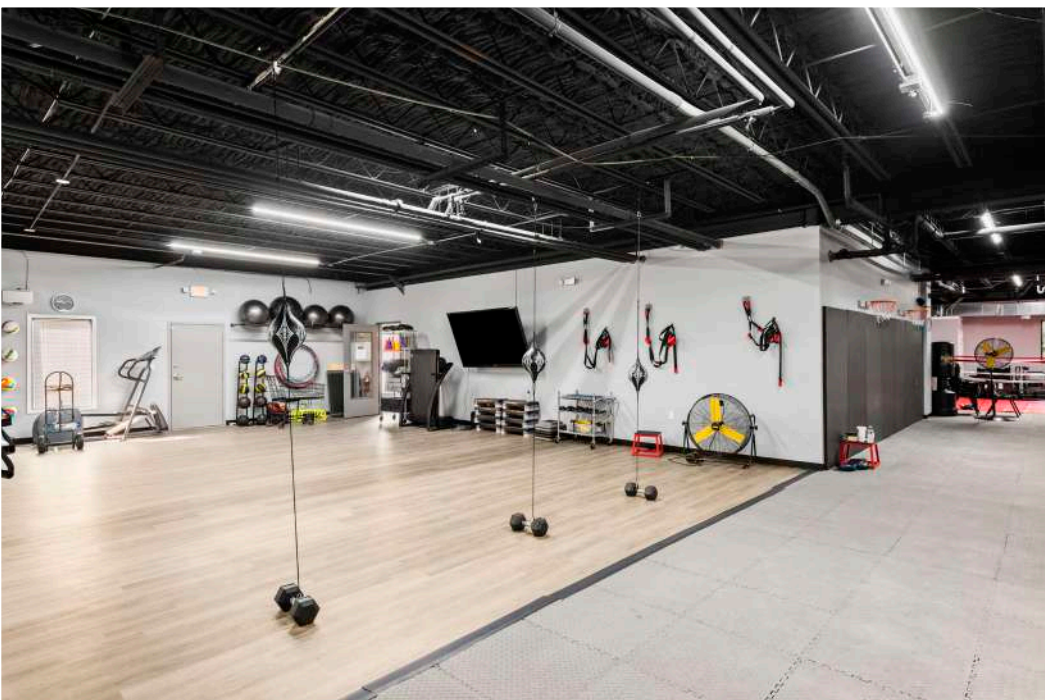




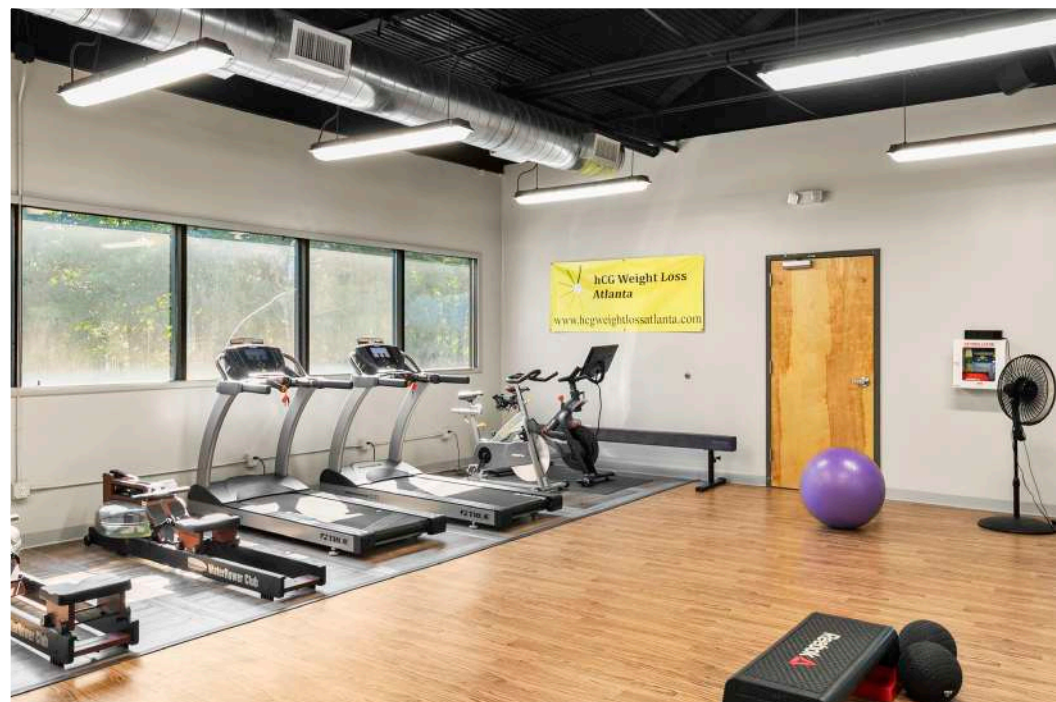














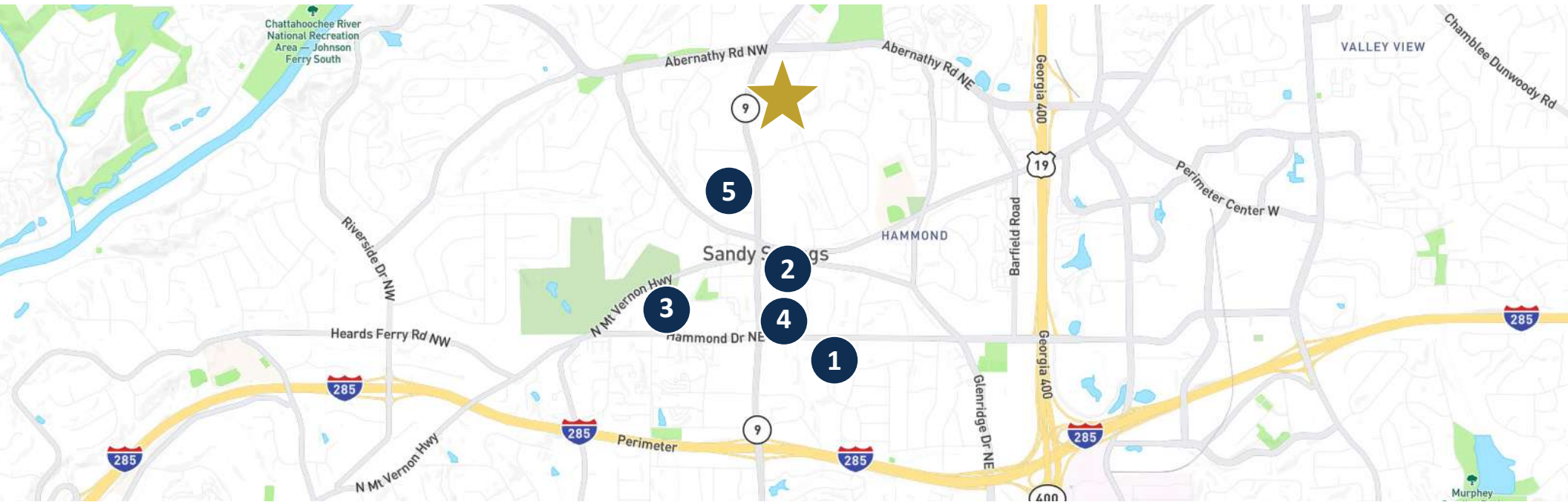
# SOLD COMPARABLES





	ADDRESS	SOLD PRICE	CAP RATE	SIZE (SF)	\$/SF	DATE SOLD
★	6667 Vernon Woods Dr. Sandy Springs, GA	\$5,800,000	7%	30,036 SF	\$193.10/SF	--
1	5238 Peachtree Road, Chamblee, Ga	\$4,500,000	-	20,354 SF	\$221.09/SF	4/24/2020
2	6160 Peachtree Dunwoody Road NE, Atlanta, GA	\$3,100,000	-	15,406 SF	\$201.22/SF	7/28/2021
3	3580 Pierce Dr NE, Chamblee, GA	\$4,250,000	6%	18,750 SF	\$226.67/SF	5/10/2021
4	2024 Powers Ferry Rd NW, Atlanta, GA	\$4,125,000	-	18,400 SF	\$224.18/SF	2/16/2021
5	1260 Upper Hembree Rd, Roswell, GA	\$2,530,000	7%	12,436 SF	\$203.44/SF	5/20/2021
6	970 Woodstock Pkwy, Woodstock, GA	\$4,585,000	7%	19,314 SF	\$237.39/SF	8/30/2019



# RENT COMPARABLES



	ADDRESS	SIZE (SF)	SPACE AVAILABLE	RENT/SF/YR	OCCUPANCY
	6667 Vernon Woods Dr. Sandy Springs, GA	30,036 SF	--	\$18.09	100%
	325 Hammond Dr NE, Sandy Springs, GA	17,990 SF	9,751 SF	\$19.75-\$20.25	89.2%
	290 Hilderbrand Dr NE, Atlanta, GA	36,392 SF	4,334 SF	\$25.00	88.1%
	6085 Lake Forrest Dr NW, Atlanta, GA	18,000 SF	3,805 SF	\$18.00-\$24.00	78.9%
	6065 Roswell Rd NE, Atlanta, GA	121,520 SF	17,042 SF	\$22.50	86%
	333 Sandy Springs Cir NE, Sandy Springs, GA	19,600 SF	3,183 SF	\$18.25-\$19.75	89.4%



# TENANT PROFILES



**Occupies:** 3,950 SF

## BOXING FOR PARKINSON'S

The LDBF Boxing for Parkinson's program is a non-contact boxing training workout providing exercise along with mind-body, goal-oriented coordination that may help slow the progression of Parkinson's.

<https://www.parkinson.org/georgia/pd-gladiators-fitness->

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**Occupies:** 2,057 SF

## VIBRANT FAMILY MEDICINE

Dr. Gould leads a family medicine practice concerned with total health care of the individual and family integrating biological, clinical, and behavioral sciences.

<https://healthprovidersdata.com/hipaa/codes/NPI->

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**Occupies:** 1,445 SF

## RIVERMED HEALTH

Dr. Jaffe is a pioneer in the development of treatment for substance abusing adolescents and young adults.

<https://www.rivermendhealth.com/member/steven-jaffe->

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**Occupies:** 808 SF

## CHILDREN'S AUTISM ASSESSMENT CENTER

Dr. Brandi Smith and her team are dedicated to providing clients and their families the highest quality of care in diagnostic assessment.

<https://childre autismassessmentcenter.com/>





# TENANT PROFILES



## THE SAUL CHIROPRACTIC CLINIC

Dr. Saul leads a chiropractic, acupuncture, neuro-muscular massage therapy, nutritional testing, kinesiotaping, myofascial release, kinesiology & TMJ care practice.

Occupies: 1,773 SF

[www.adjustcause.com](http://www.adjustcause.com)

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## HCG WEIGHT LOSS CENTER

Dr. Efosa Ogiamien medical director & founder Jeff Wolfson lead a team providing a variety of weight loss oriented services to support the health of their patients.

Occupies: 3,950 SF

[www.hcgweightlossatlantaga.com](http://www.hcgweightlossatlantaga.com)

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## SIERRA BOTANICA & COLLECTIVE MEDICINE

Customized herbal formulas and acupuncture treatment treating symptoms and the root of medical conditions according to the principles of traditional medicine.

Occupies: 1,500 SF

<https://www.sierracollaborativemed.com>

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## BENEVIS DENTAL

Benevis supported offices provide families with a dental home, including orthodontic and specialty care in a professional and compassionate environment.

Occupies: 3,286 SF

[www.Benevis.com](http://www.Benevis.com)

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# TENANT PROFILES



## DO SALON & SPA

Professional stylists at this day spa experience provide hair care services including haircuts, coloring processes, hydrating treatment and more.

Occupies: 2,948 SF

<https://www.yelp.com/biz/do-salon-and-spa-sandy-springs>

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## DYNAST BEAUTY ESTHETICIANS

Beauty esthetician services including brows, lashes, lip fillers, waxing and more.

Occupies: 1,127 SF

<https://dynastbeautystudio.as.me/schedule.php>

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## NAIL SPA HAVEN

Luxurious manicures, pedicures, body waxing, body therapy, massage, aromatherapy and facials.

Occupies: 866 SF

<https://www.nailspahaven.com/>

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*Coming Soon*

## DO THE MOST

Group and individual yoga, fitness, strength, diet and wellness services.

Occupies: 2,000 SF





# TENANT PROFILES



Watermark Capital Partners, LLC

## WATERMARK CAPITAL PARTNERS, LLC

General office tenant whose business includes investments in wellness and healthcare

Occupies: 866 SF

<https://watermarkcap.com/our-company/>

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## HENDRICK TOYOTA

A Trusted Toyota Dealership in Atlanta, GA

Leases parking spaces only  
50 Parking Spaces

<https://www.rickhendricktoyotasandysprings.com/about-us/>

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## VERNON WOODS ANIMAL HOSPITAL

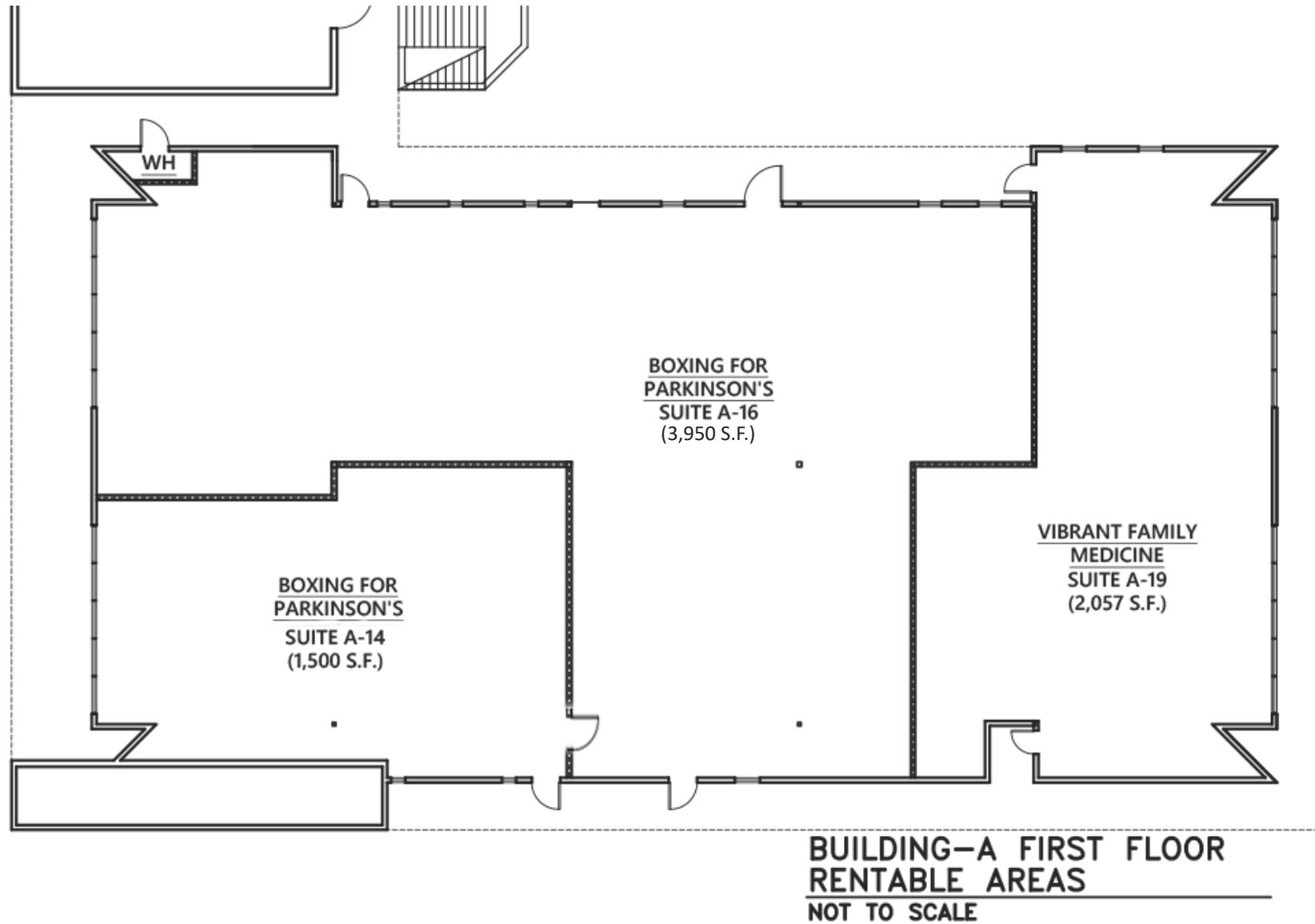
Vernon Woods Animal Hospital is a full-service veterinary hospital in North Sandy Springs, just outside of Atlanta, Georgia.

Leases parking spaces only  
5 Parking Spaces

<https://vernonwoodsanimalhospital.com/>

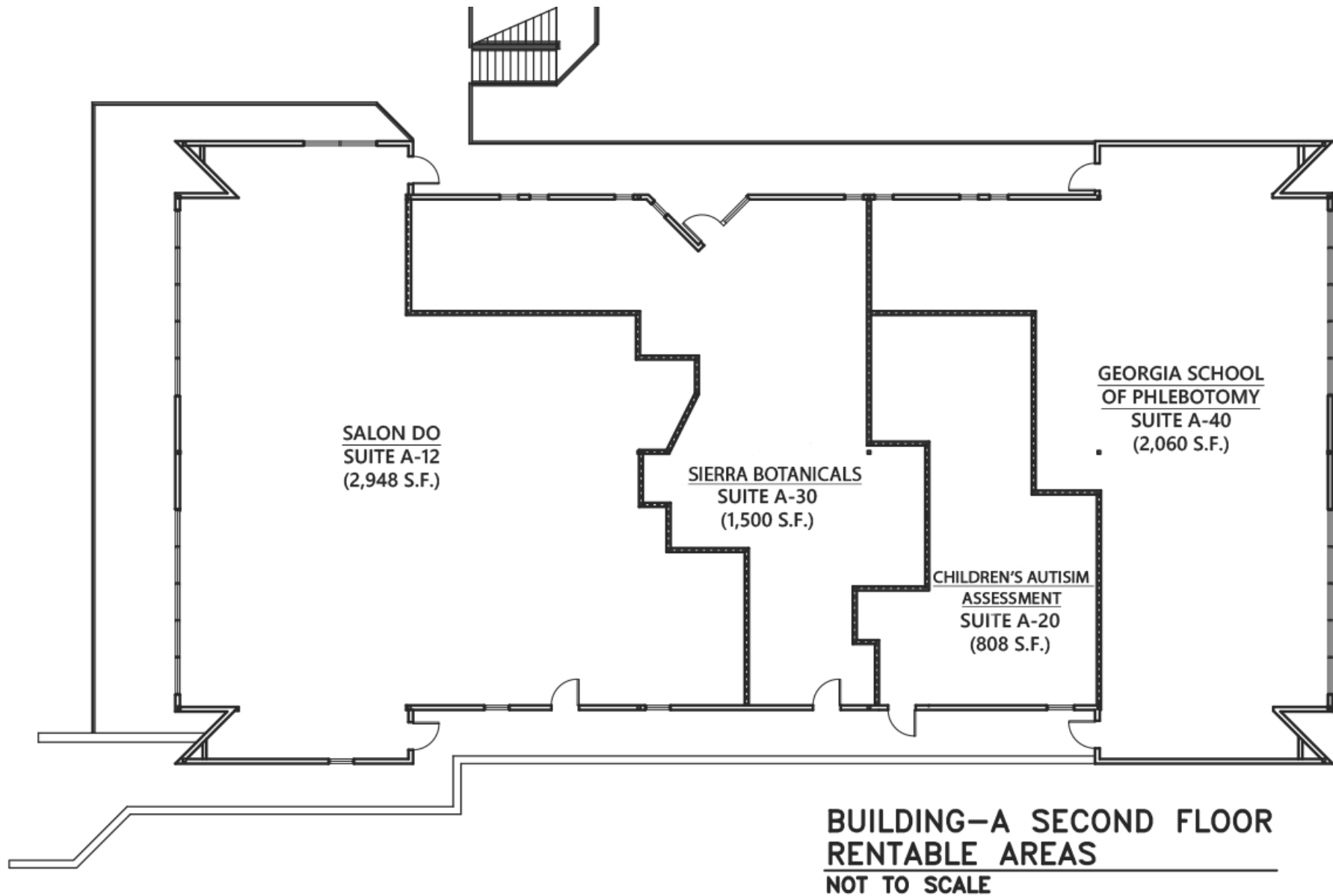


# FLOOR PLANS - BUILDING A



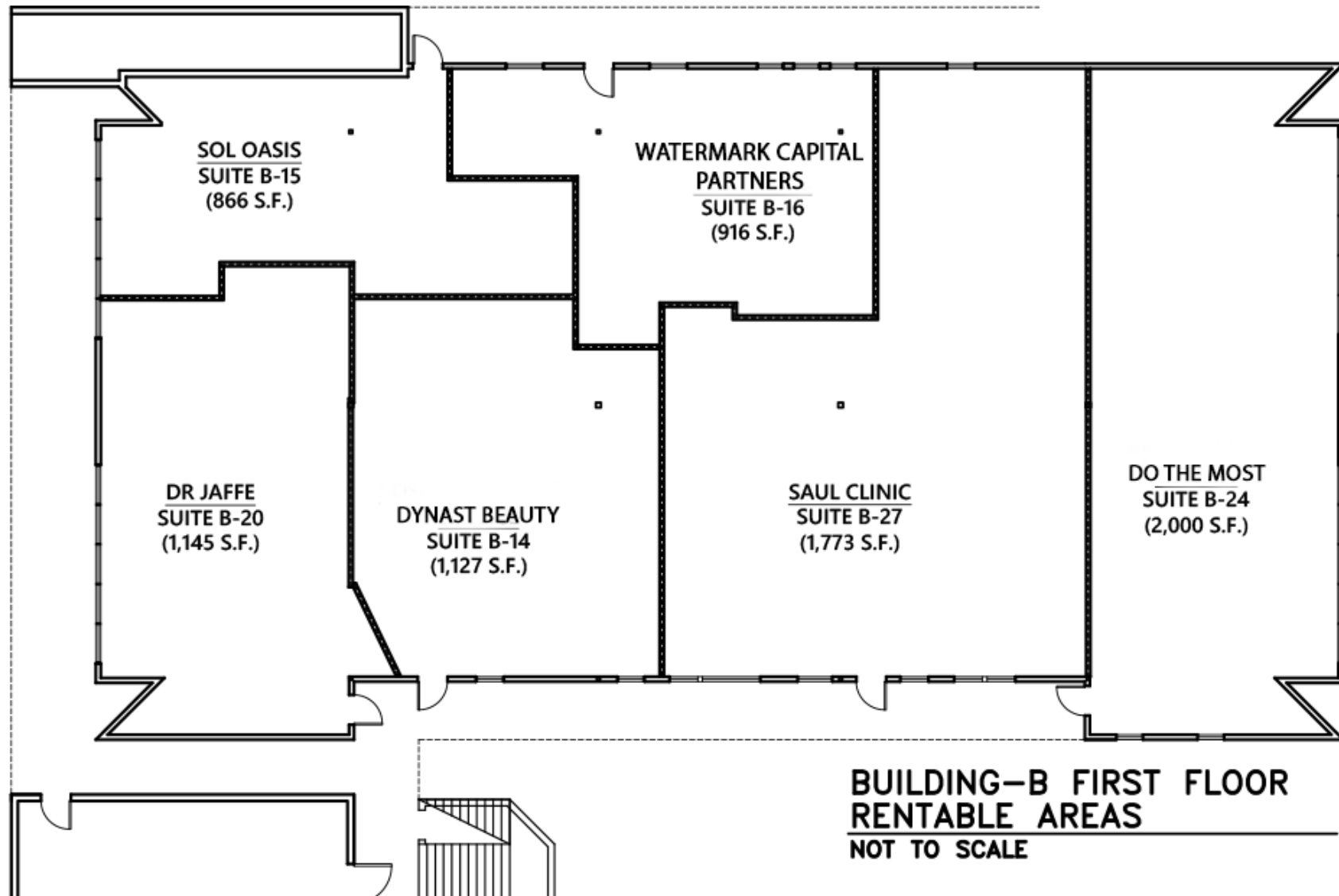


# FLOOR PLANS - BUILDING A



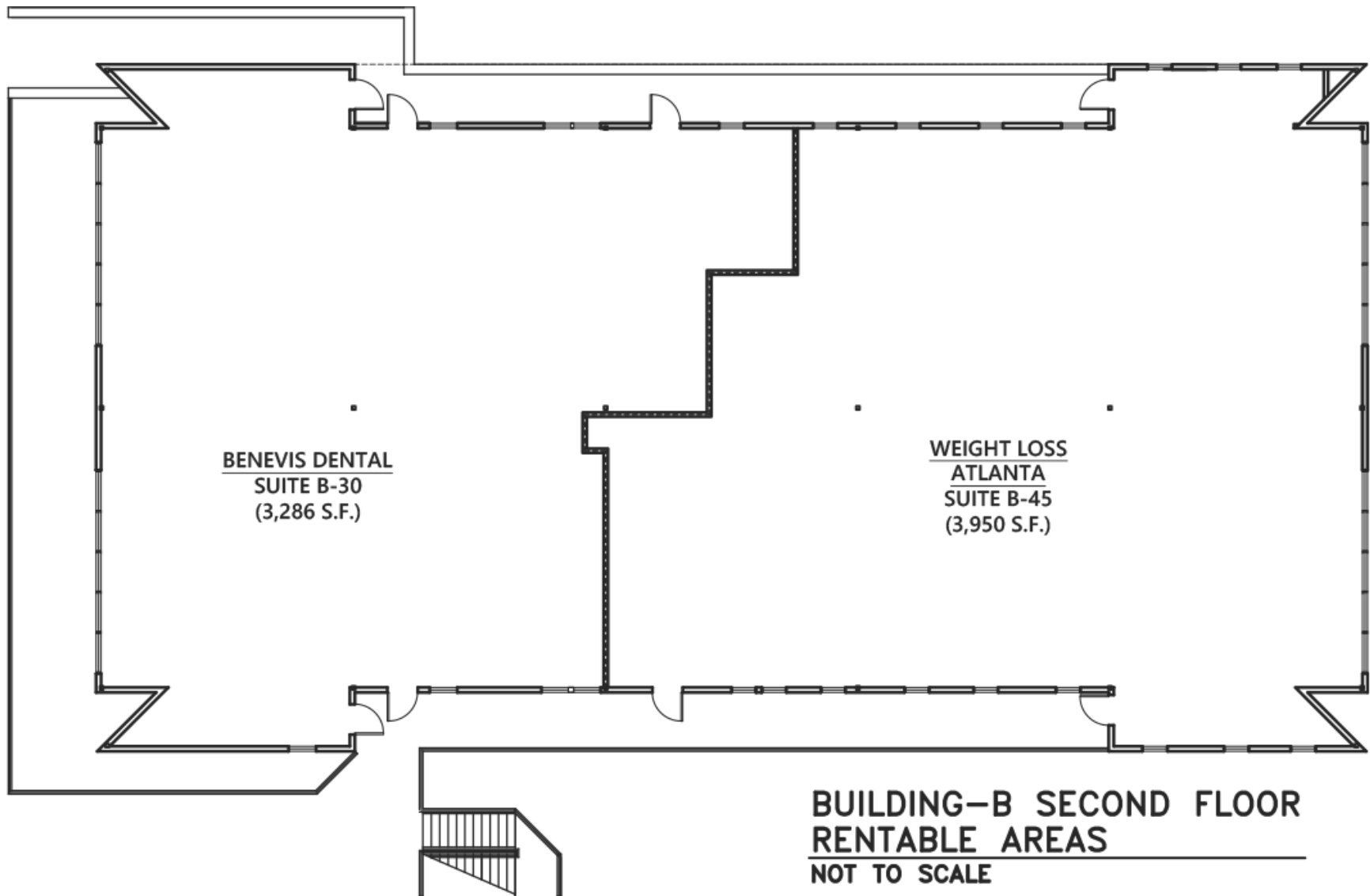


# FLOOR PLANS - BUILDING B





# FLOOR PLANS - BUILDING B





**Buckhead**

**MIDTOWN**  
Atlanta



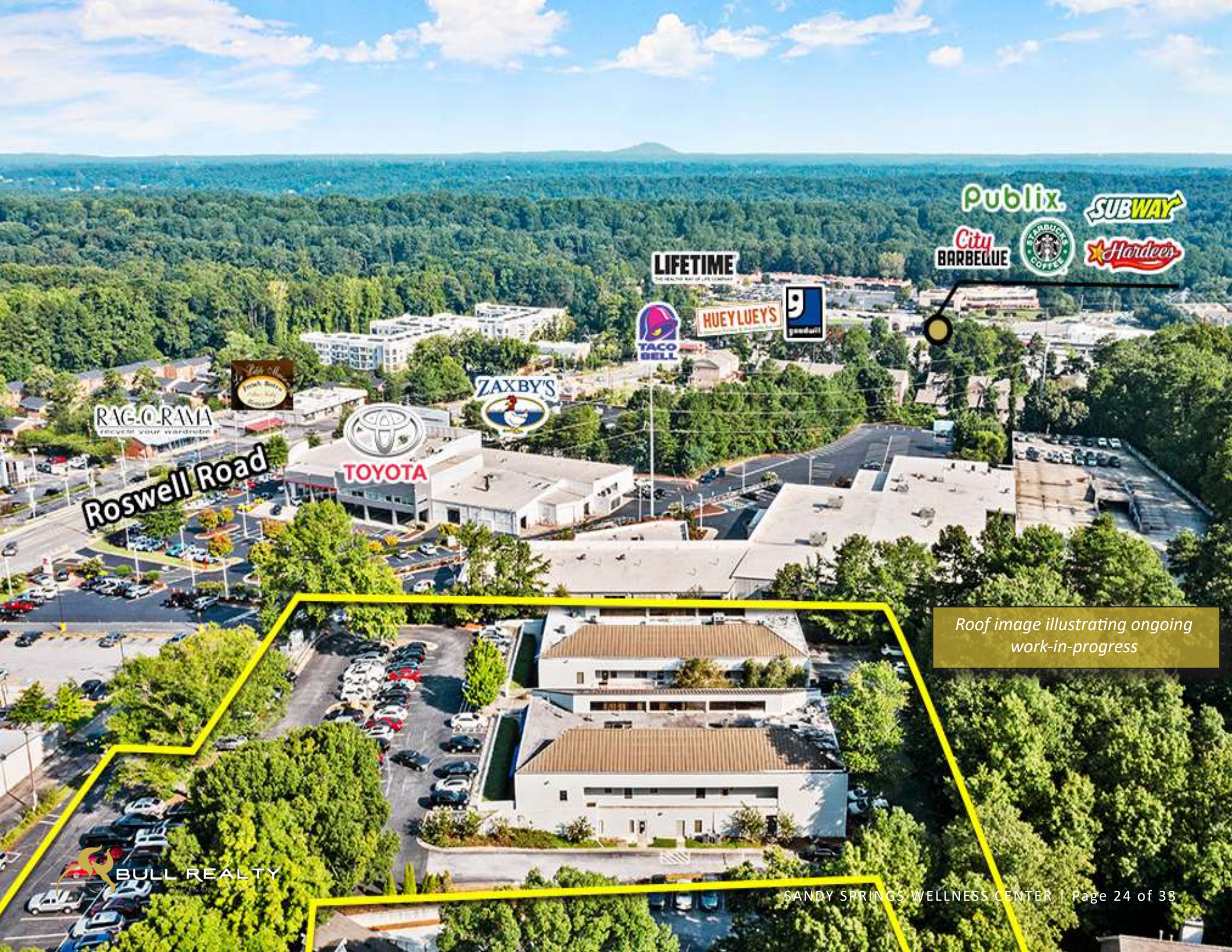
**Roswell Road**



Roof image illustrating ongoing work-in-progress







Roswell Road

Publix  
SUBWAY  
City  
BARBEQUE  
STARBUCKS  
COFFEE  
Hardee's

LIFETIME

TACO  
BELL

HUEY LUEY'S

9  
goodwill

ZAXBY'S

TOYOTA

RAG & BONE  
recycle your wardrobe

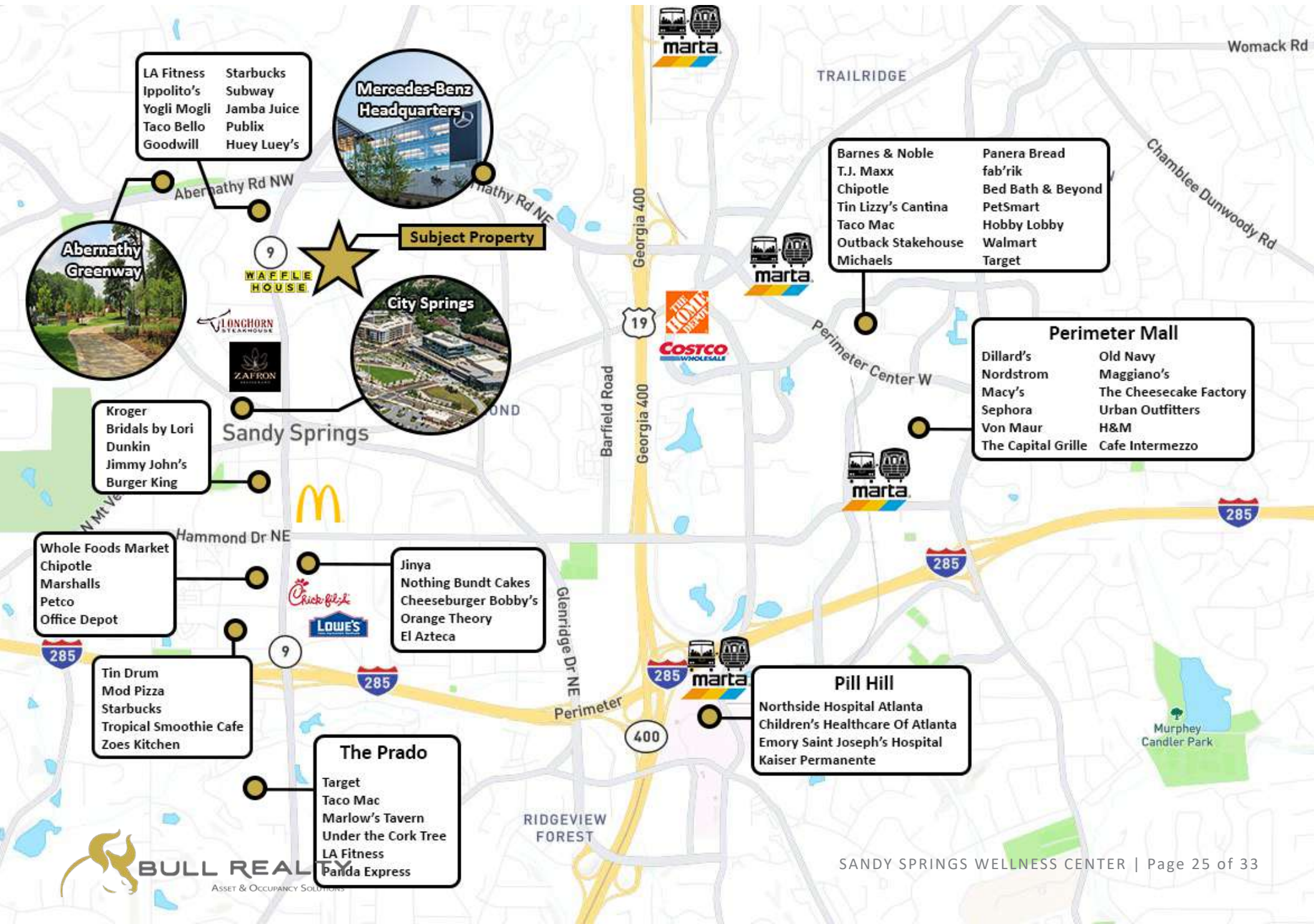
Little Italy  
Italian Restaurant

Roof image illustrating ongoing  
work-in-progress

BULL REALTY  
Sandy Springs, GA



# IN THE AREA







Subject Property



Roswell Road

Hammond Drive NE

Mt. Vernon Hwy





# SANDY SPRINGS



The City of Sandy Springs enjoys and expresses a traditional Southern charm, while also catering to its business-minded residents with efficient and responsive services. The City was incorporated in 2005, and it is the sixth largest city in Georgia and the second largest city in the metropolitan Atlanta area. In 2010, the City moved from a single source provider to contracting with seven private companies, saving the City an estimated \$7 million/year over five years.

In 2018, the City transitioned Department Heads from contract to city-held positions. In 2019, the City Council approved moving General City Services including Public Works, Community Development, Finance, IT, Communications, Facilities, Recreation and Parks, Municipal Court and Economic Development from contract to city-held positions, saving the City more than \$14M over five years as compared with proposed costs utilizing private sector partners.

## DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>	10,641	95,411	224,830
<b># HOUSEHOLDS</b>	5,053	44,007	99,257
<b>AVG. HOUSEHOLD INCOME</b>	\$133,703	\$143,608	\$153,275

Source: Esri 2021



# SANDY SPRINGS MSA



Most Energetic Cities List

- Tahitian Noni International



Live Work Play Award

- 2017 GMA



#7 Best Places to Live

- Best Places to Live

16

Fortune 500 Companies HQ

- 2019 TripSavvy.com



Best City for Teleworking

- Telework Exchange



Top 10 Safest Cities in the U.S.

- Annual City Crime Rankings



Bicycle Friendly Community

- League of American Bicyclists



#1 Mobile-Friendly U.S. City

- NerdWallet



# OFFICE MARKET



## CENTRAL PERIMETER

Central Perimeter has attracted a number of large-scale corporate tenants in recent years, but overall fundamentals have eroded as of late. Vacancies have trended upward over the past few years, and the submarket is contending with a sharp rise in sublet availability. Rent growth has decelerated in recent quarters and is performing similarly to the metro benchmark. Transaction activity ground to a halt in the quarters following the onset of the pandemic, but a few large deals boosted sales volume in 21Q2. Central Perimeter, like everywhere else in Atlanta, will continue to feel the impact of the coronavirus pandemic in the coming months, and uncertainty regarding the pandemic. This may keep leasing volume relatively muted over the next few quarters. Despite recent headwinds, Central Perimeter has a number of structural factors going for it. The submarket benefits from its transit accessibility, concentration of high-quality office space, and location near some of Atlanta's most highly educated suburbs. These features have helped attract a handful of major office users over the past few years, headlined by State Farm's mega-campus; the new North American headquarters for Mercedes-Benz; and sizable locations for Cox Communications, Insight Global, and Deluxe Corporation.

## MARKET INDICATORS

CENTRAL PERIMETER	2018	2019	2020	2021	2022 (est.)
Inventory (SF)	35,605,320	35,517,689	36,533,606	36,947,091	36,881,291
Vacancy Rate	14.1%	16.0%	17.7%	19.7%	20.7%
Average Market Rent (PSF)	\$28.24	\$29.56	\$29.34	\$29.58	\$29.56
Net Absorption	421,531	-747,672	250,398	-430,635	-420,683



# CONTACT INFORMATION



# OFFICE INVESTMENT SALES TEAM

Bull Realty's Office Investment Sales Team assists clients in the acquisition and disposition of office properties.



## MICHAEL BULL, CCIM

President, Office Investment Sales  
Michael@BullRealty.com  
404-876-1640 x101

Michael Bull, CCIM, CEO of Bull Realty, Inc is an active commercial real estate advisor. He is a licensed broker in nine states and has assisted clients with over 6 billion dollars of transactions over a 35-year career.

You may also know Michael as host of America's Commercial Real Estate Show, the nations leading show on commercial real estate. The show is available wherever you get your podcasts or the show website [www.CREshow.com](http://www.CREshow.com).

Michael's involvement in professional organizations includes the National Federal Development Association, board leadership with Real Estate Group Atlanta and he holds the CCIM designation. His hobbies include music, comedy and performance boating



## DAVIS FINNEY

V.P. Office Investment Sales  
Davis@BullRealty.com  
404-876-1640 x146

Davis Finney is a valuable member of Bull Realty's Government Leased Office Investment Sales Team led by Michael Bull. The team assists private equity and institutional clients with the acquisition and disposition of office properties with a focus on properties leased to government tenants. Davis' expertise with the intricacies of government leased properties adds tremendous value for clients.

Davis is a member of the National Federal Development Association (NFDA). Davis earned a degree in Risk Management from the University of Georgia's Terry College of Business, where he was a member of the Sigma Alpha Epsilon fraternity. A native of Athens, Georgia, Davis attended Athens Academy. Davis enjoys SEC football and golf.



## COLT NEAL

V.P. Office Investment Sales  
Colt@BullRealty.com  
404-876-1640 x172

Colt Neal is a valuable member of Bull Realty's Government Leased Office Investment Sales Team led by Michael Bull. The team focuses on assisting clients to maximize value in the acquisition and disposition of office properties over 50,000 SF.

A Georgia native, Colt has experience in brokerage and real estate financial analysis including a B.B.A. in Real Estate from the University of Georgia's Terry College of Business. Colt is also a member of the National Federal Development Association.

Colt lives in the Chastain Park area of Atlanta and enjoys spending time with friends and fishing.





# ABOUT BULL REALTY

Bull Realty is a commercial real estate sales, leasing, and advisory firm headquartered in Atlanta. The firm was founded in 1998 by Michael Bull on two primary missions: to provide a company of advisors known for integrity and to provide the best disposition marketing in the nation. Still guided by these philosophies, the firm's services have expanded to include disposition, acquisition, project leasing, tenant representation and consulting services. To add additional value and efficiency for clients, advisors focus on specific sectors and services in the government office, medical office, private sector office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease sectors.

Bull Realty has become known as an innovative leader in the industry, providing a powerful platform of services. The firm utilizes a productive team approach of well trained and well supported brokers, working together to provide unprecedented value for clients.

The firm produces the nation's leading show on commercial real estate topics, America's Commercial Real Estate Show. Industry economists, analysts and leading market participants including Bull Realty's founder Michael Bull share market intelligence, forecasts and strategies. The weekly show started as a radio show on one station in Atlanta in 2010 and grew to 60 stations around the country. The show is now available on-demand wherever you get your podcasts or on the show website [www.CREshow.com](http://www.CREshow.com).



# 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 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 6667 Vernon Woods Dr, Sandy Springs, GA 30328. 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 Broker 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 this \_\_\_\_\_ day \_\_\_\_\_ of , 20\_\_\_\_.

Receiving Party \_\_\_\_\_

Signature \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

Company Name \_\_\_\_\_

Address \_\_\_\_\_

Email \_\_\_\_\_

Phone \_\_\_\_\_

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**SIGN CONFIDENTIALITY  
AGREEMENT ONLINE**

