



196-ROOM HOTEL |  $\pm$  25,000 SF  
EVENT FACILITY |  $\pm$  4.0 ACRES

# DISCLAIMER & LIMITING CONDITIONS

Bull Realty has been retained as the exclusive brokers 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 Brokers. 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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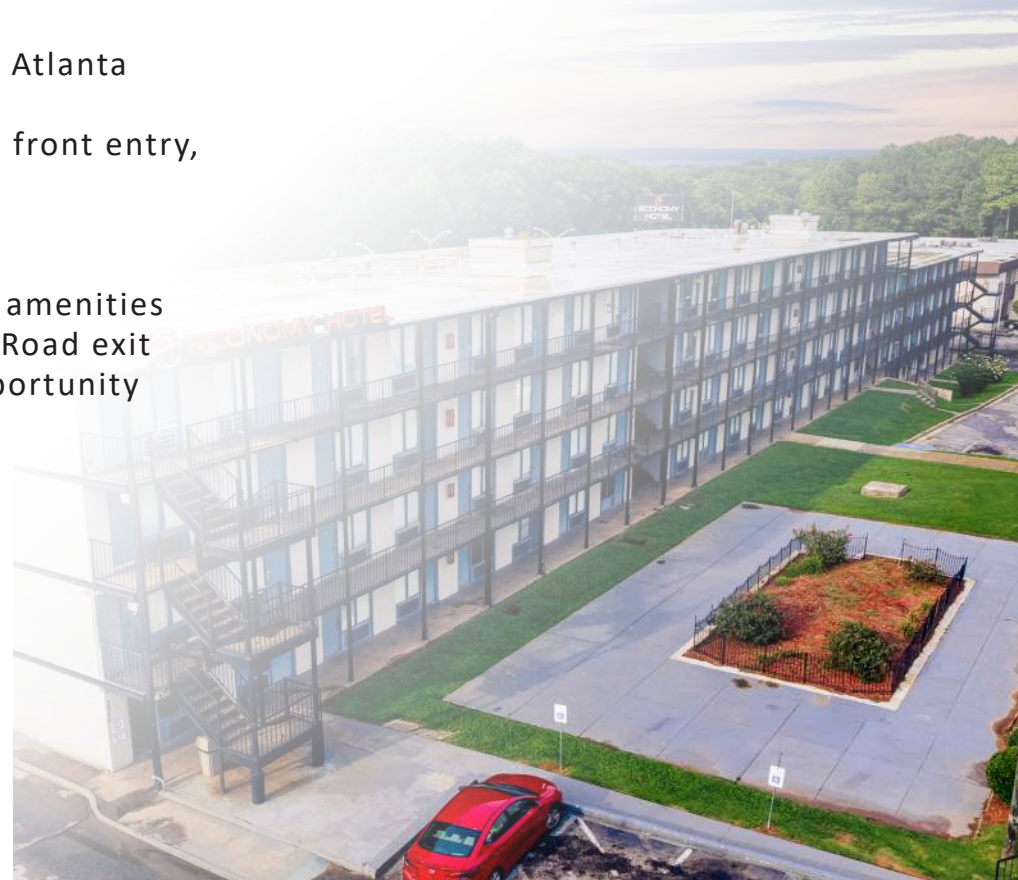
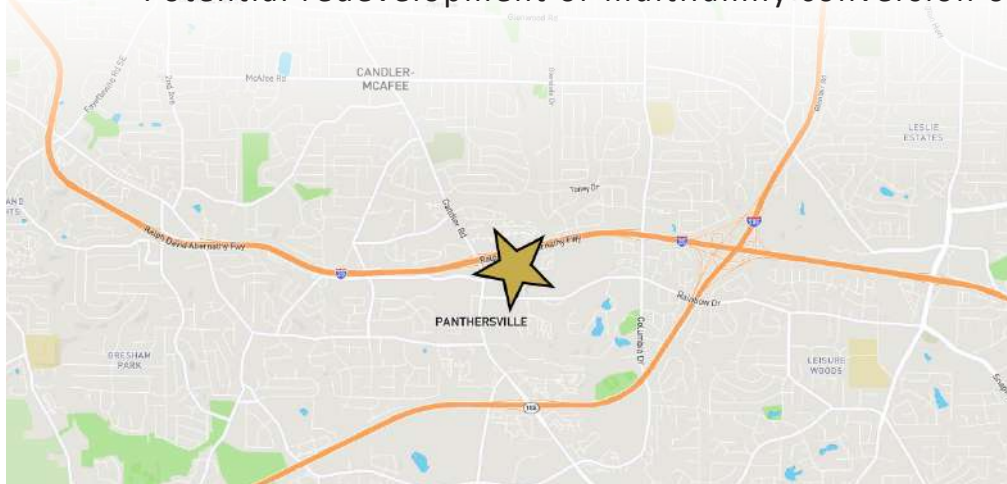
# EXECUTIVE SUMMARY

## PROPERTY OVERVIEW

Value-add opportunity to purchase the Economy Hotel Candler in Decatur, Georgia. This fee simple hotel inside I-285 provides a comfortable stay at an economical rate. The 4-story building consists of 196 corridor facing rooms on approximately 4 acres of land. In addition, there is a  $\pm$  25,000 SF event facility building, The Candler, included in the sale which is a major revenue generator hosting weddings, church events, parties and rental office space. Economy Hotel Candler has excellent visibility and exposure to I-20 at the Candler Road exit (Exit 63). About 2 miles inside of Interstate 285, this hotel is in close proximity to Hartfield-Jackson Atlanta International Airport with quick easy access to Downtown Atlanta.

## PROPERTY HIGHLIGHTS

- Value-add opportunity in a rapidly appreciating part of Atlanta
- 4-story hotel with 196 rooms
- $\pm$  25,000 SF 2-story event facility building with covered front entry, office suites for lease and a rear loading area
- Large 4-acre parcel inside I-285
- 2 large lit pylon signs
- Spacious parking area allowing for addition of exterior amenities
- Excellent visibility and exposure to I-20 at the Candler Road exit
- Potential redevelopment or multifamily conversion opportunity



# PROPERTY INFORMATION

## OVERVIEW

ADDRESS	2942 Ember Dr Decatur, GA 30034
COUNTY	Dekalb
HOTEL NAME	Economy Hotel Candler
RENTABLE SF	± 87,956
EVENT CENTER SF	± 25,000
SITE SIZE	± 4.0 acres
YEAR BUILT/RENOVATED	1975/2016
PARKING	Surface parking lot
NO. OF BUILDINGS	2
NO. OF FLOORS	4
NO. OF ROOMS	196
SIGNAGE	2 large pylon signs
AGE OF ROOF	± 5 years
ZONING	C-1: <a href="https://bit.ly/3q2jmXT">https://bit.ly/3q2jmXT</a>

**SALE PRICE | \$6,500,000**



# EXTERIOR PHOTOS



# LOBBY PHOTOS



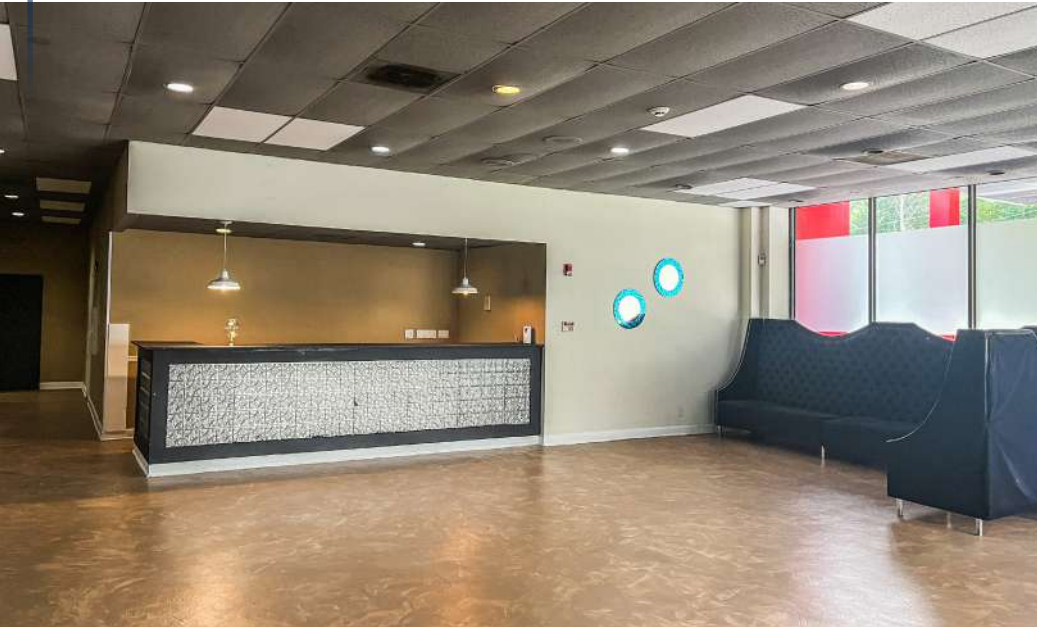
# UNIT INTERIOR PHOTOS



# EVENT HALL EXTERIOR PHOTOS



# EVENT HALL INTERIOR PHOTOS



# PARCEL



# ABOUT THE AREA

## DECATUR, GEORGIA

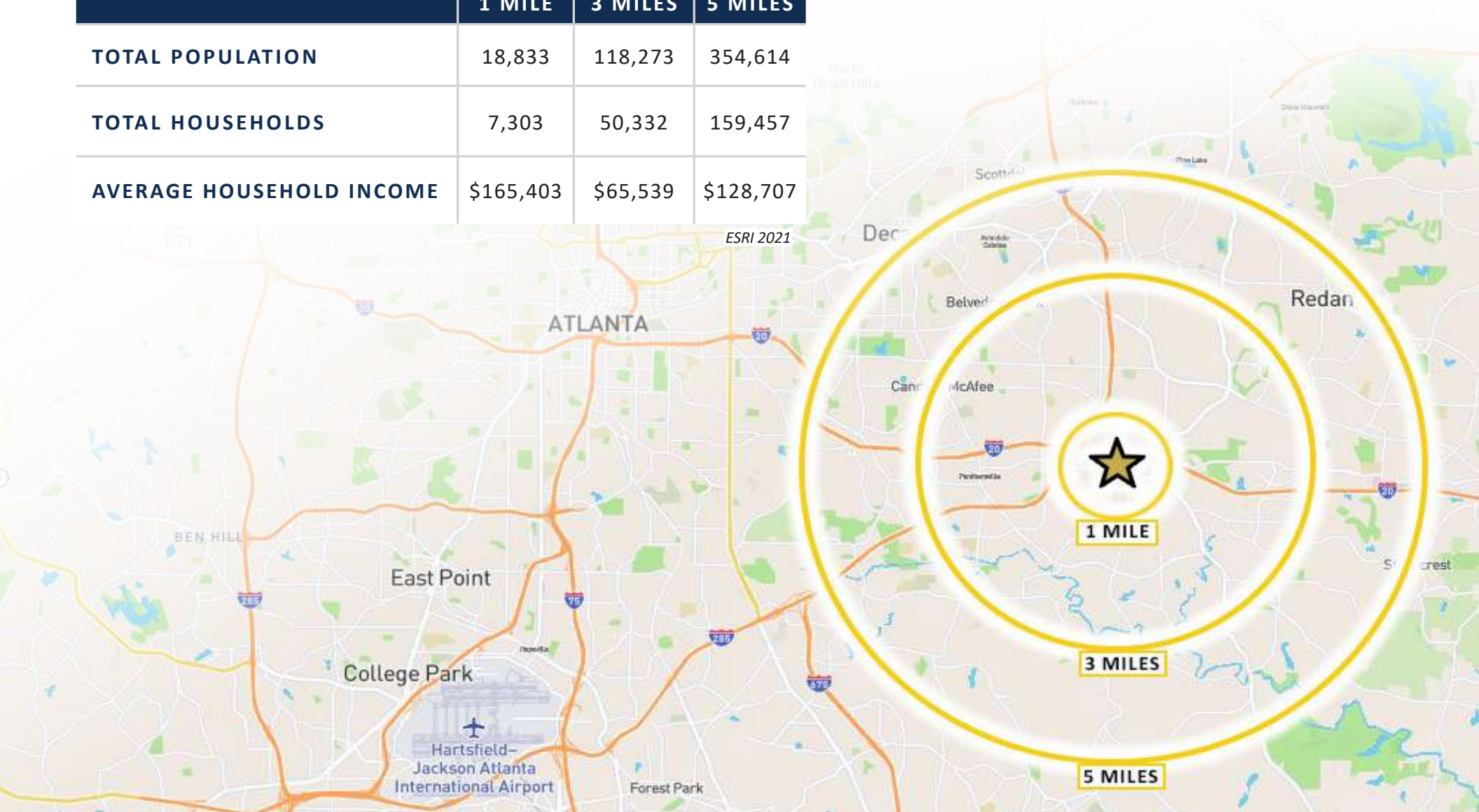
Centrally located in the heart of DeKalb County, Decatur is close to practically everything in metro Atlanta. Family fun is readily available in Decatur in the form of outdoor concerts in the spring and fall; kid-friendly events and festivals; city parks and pools; bike trails; and popular shops that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

The city of Decatur is four square miles of hometown hipness with 18,000 residents inside Atlanta's I-285 perimeter highway. The main street, Ponce de Leon Avenue, connects 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, Decatur is home to Agnes Scott College, Columbia Theological Seminary, Branches of the Art Institute of Atlanta and DeVry University, which all bring hundreds of commuting students, faculty and staff to the downtown square. Emory University is close by with a free shuttle that transports students and residents between campus and downtown Decatur. 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.

# DEMOGRAPHIC OVERVIEW

## DEMOGRAPHICS

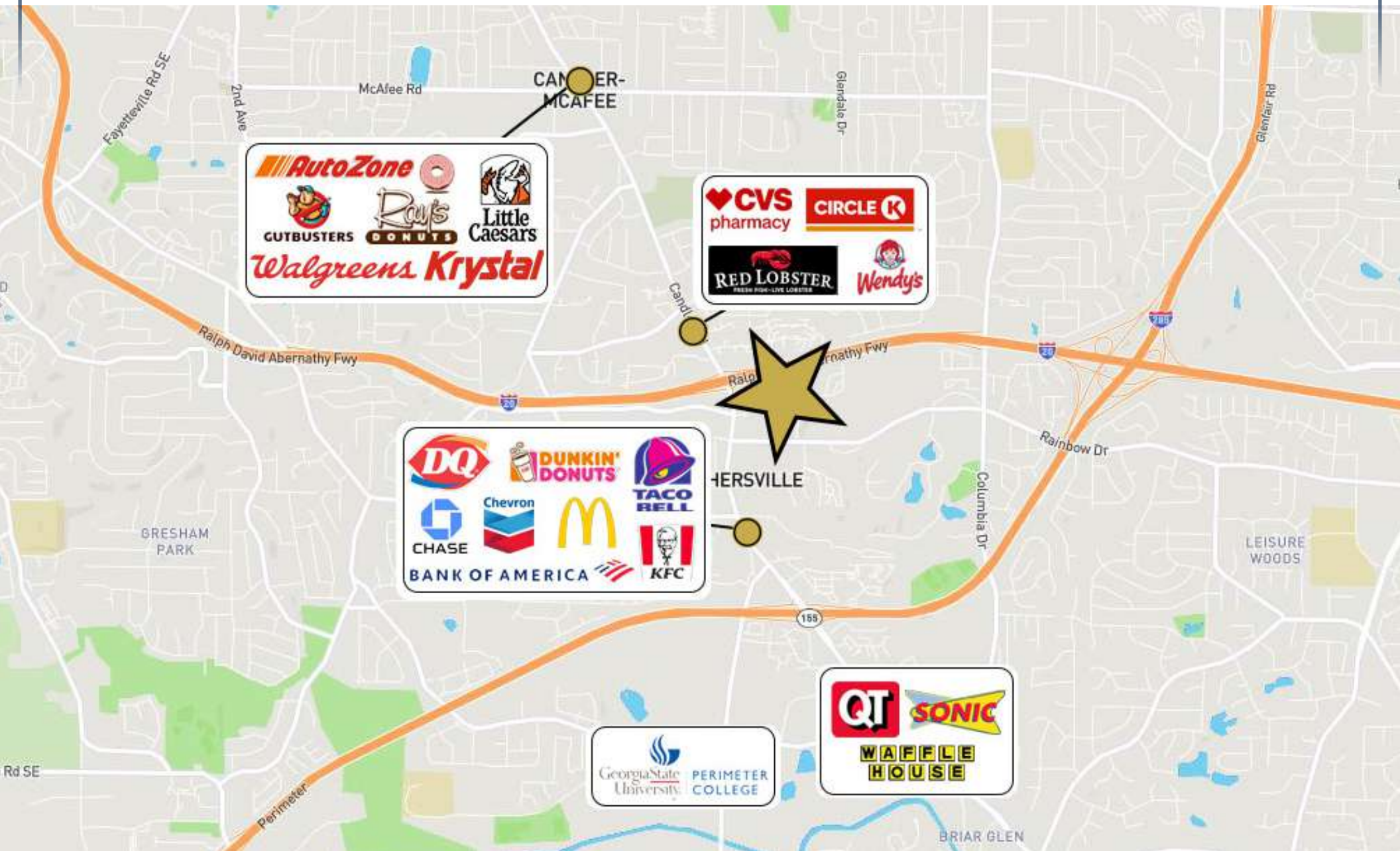
	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	18,833	118,273	354,614
TOTAL HOUSEHOLDS	7,303	50,332	159,457
AVERAGE HOUSEHOLD INCOME	\$165,403	\$65,539	\$128,707



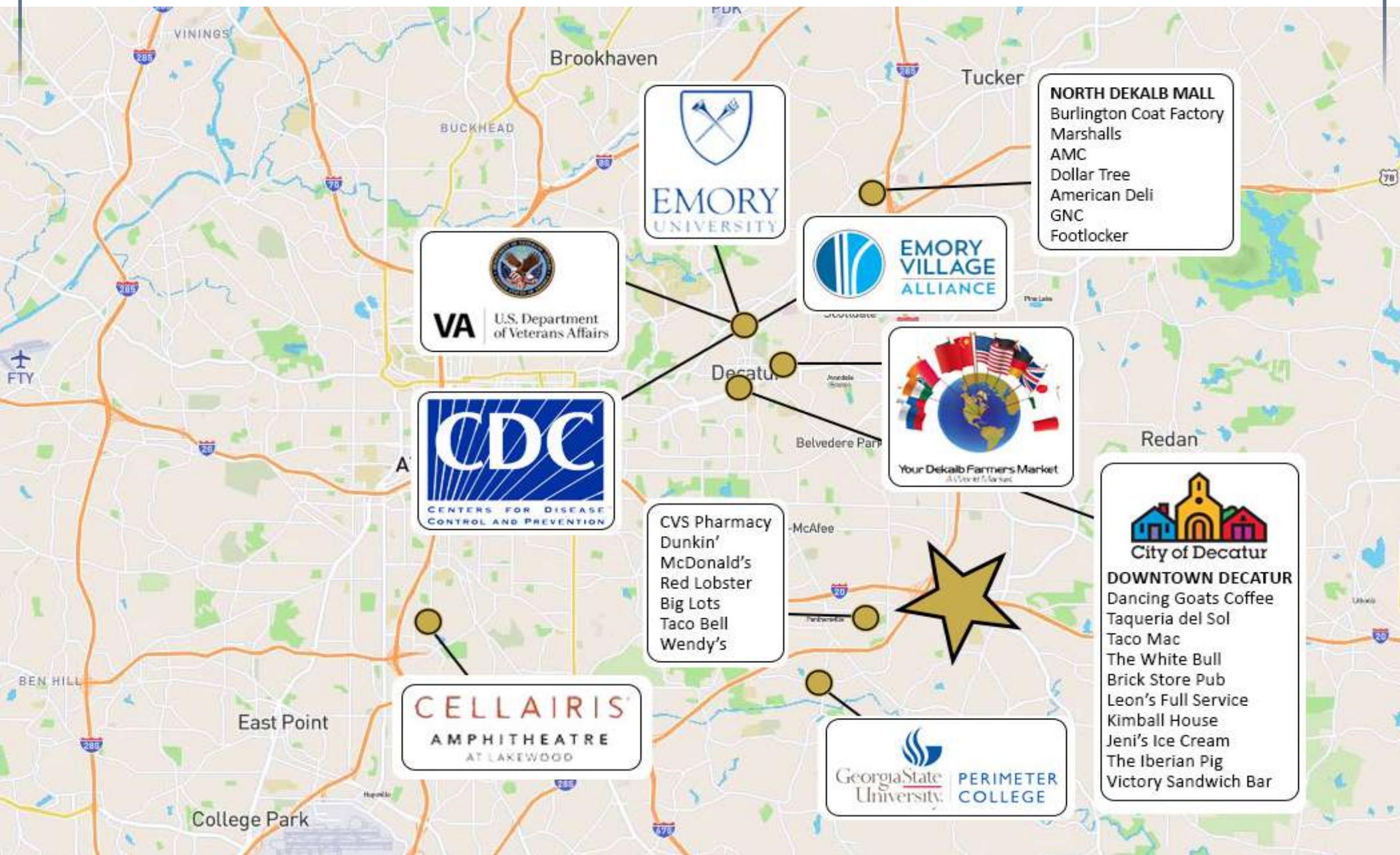
# IN THE AREA



# IN THE IMMEDIATE AREA



# IN THE AREA



# IN THE AREA



12 MINS TO EAST ATLANTA VILLAGE

13 MINS TO DOWNTOWN DECATUR

14 MINS TO DOWNTOWN ATLANTA



18 MINS TO MIDTOWN ATLANTA



18 MINS TO HARTSFIELD-JACKSON ATLANTA AIRPORT



# IN THE AREA

## GEORGIA STATE UNIVERSITY PERIMETER COLLEGE



Georgia State University's Perimeter College is a gateway to higher education for the Atlanta region and beyond. There are five campuses plus online programs where students take advantage of their support and small classes to build a solid academic foundation. Since 2014, Perimeter College's three-year graduation rate has more than tripled and in the 2019-2022 academic year, they awarded 17% more associate degrees than the previous year.

## DOWNTOWN DECATUR



The city of Decatur is four square miles with 18,000 residents inside Atlanta's I-285 perimeter highway. The main street, Ponce de Leon Avenue, has 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."

## CENTER FOR DISEASE CONTROL (CDC)



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.

## EMORY UNIVERSITY



Emory University is a top ranked private institution recognized internationally for its outstanding liberal arts colleges, graduate and professional schools and one of the world's leading healthcare systems. It generates \$734 million in research funding annually and had a total annual enrollment of 15,398 for Fall 2020.

## YOUR DEKALB FARMERS MARKET



The Your Dekalb Farmers Market began in 1977 as a small produce stand. Today it is a 140,000 SF warehouse serving over 100,000 customers each week. The market represents 184 countries with more than 450 varieties of domestic and international fruits, vegetables, meats, cheese, wines and more.

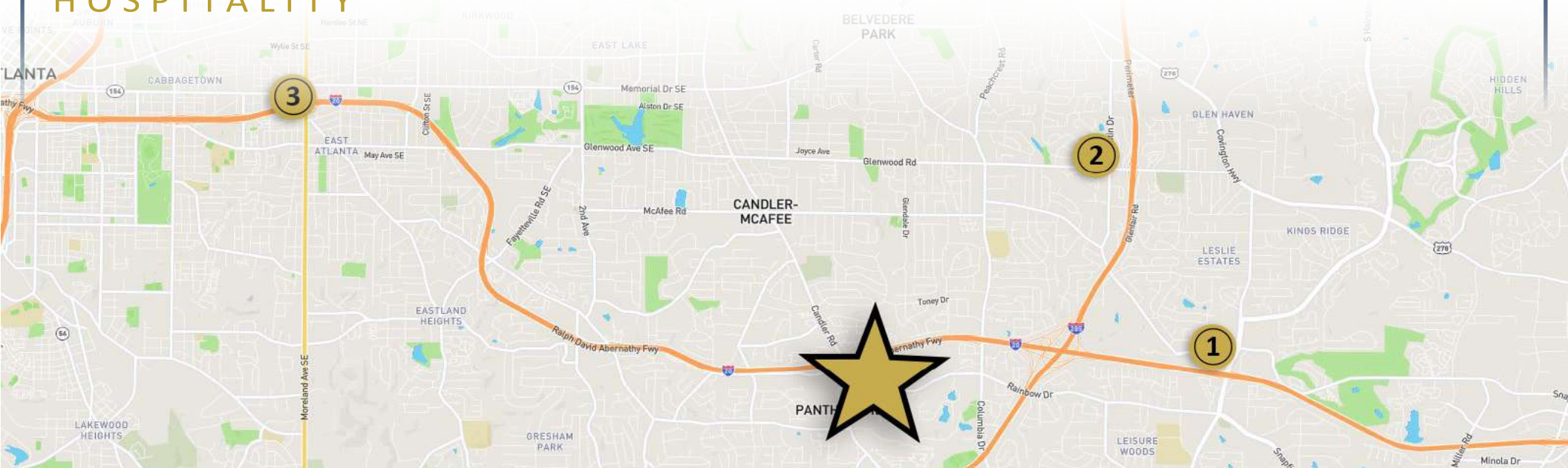
## CHILDREN'S HEALTHCARE OF ATLANTA EGLESTON



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

# SALE COMPS

## HOSPITALITY



### SUBJECT PROPERTY

ADDRESS	SALE PRICE	PRICE/ROOM	PRICE/SF	SITE SIZE	YEAR BUILT/RENOVATED
Economy Hotel Candler 2942 Ember Dr, Decatur, GA 30034	\$6,500,000	\$33,163	\$73.90	± 4.0 AC	1975/2016

### SALE COMPS

	ADDRESS	SALE PRICE	PRICE/ROOM	PRICE/SF	SITE SIZE	YEAR BUILT	SOLD DATE
1	Haven Inn & Suites 2565 Wesley Chapel Rd, Decatur, GA 30035	\$3,700,000	\$37,000	\$90.24	± 3.90 AC	1973	07/15/2022
2	Atlanta Motel 277 Moreland Ave SE, Atlanta, GA 30316	\$3,000,000	\$56,604	\$142.82	± 0.76 AC	1960	07/14/2022
3	OYO Hotel Decatur 4460 Glenwood Rd, Decatur, GA 30032	\$2,000,000	\$58,824	\$152.40	± 1.07 AC	1990	11/19/2021

# BROKER PROFILES



## ANDY LUNDSBERG

Partner

Andy@BullRealty.com

404-876-1640 x 107

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 8 years in a row with gross sales exceeding well over \$100 million year to date 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

MWess@BullRealty.com

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Michael Wess' passion for 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 additional degrees in finance and international business.

Michael joined Bull Realty in 2016 and began building his business practice based on integrity, superior client service, and exceptional results. 2018 served as Michael's breakout year, closing 23 transactions valued at over \$25,000,000, which landed him #3 of 32 brokers at the firm and the firm's 'Partner' title. Since 2018, Michael Wess and Andy Lundsberg teamed up and sold approximately \$300 million in over 100 transactions.

The team holds many pricing records in and around Atlanta, including highest price per acre, highest price per unit, and highest price per square foot for various product types and categories. The team also prides itself in its ability to close transactions that have proved complicated during selling previous attempts.

Michael continuously attends seminars, conferences, and classes to improve his knowledge of real estate, finance, and economics. An Associate Broker since 2021, Michael is a pinned Designee of the prestigious Certified Commercial Investment Member (CCIM) Institute since 2017 and has been an annual member of the Atlanta Commercial Board of Realtors Million Dollar Club since 2018.

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 2942 Ember Dr, Decatur, GA 30034. 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 in 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 \_\_\_\_\_

## **Bull Realty, INC.**

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**SIGN CONFIDENTIALITY  
AGREEMENT ONLINE**