



SUBJECT PROPERTY

HOLLYWOOD RD NW

DONALD LEE HOLLOWELL PKWY NW

FOR SALE  
NATIONAL CREDIT TENANT  
VALUE-ADD RETAIL INVESTMENT  
GROVE PARK NEIGHBORHOOD | ATLANTA, GA

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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.

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ABOUT BULL REALTY

# EXECUTIVE SUMMARY

## 2045 DONALD LEE HOLLOWELL PKWY NW, ATLANTA, GA

- Value-Add retail investment sale in burgeoning Grove Park neighborhood, Atlanta
- Two tenant, ± 21,955 SF building
- National recession-resistant tenants of Family Dollar and DaVita Dialysis
- Family Dollar recently renewed its lease through 12/31/2028
- DaVita Dialysis is dark and seeking buy-out with a lease through 2/28/2027
- DaVita's situation provides immediate value-add potential and flexibility with timing
- DaVita's current base rent at \$7.00/SF offers substantial mark to market potential
- Excellent visibility, access and traffic counts (20k+ on each) at the intersection of two major throughfares
- Dominant retail center and site in transitioning Grove Park neighborhood
- Low basis at asking price (\$102/SF and \$865k/AC)
- Covered land play: redevelopment potential of the 2.6-acre site as neighborhood improves
- Outparcel vacant restaurant and auto repair buildings could also be purchased (bonus 0.64 acres)

SALE PRICE | \$2,250,000

CAP RATE | 7.4%



# PROPERTY INFORMATION

## BUILDING:

ADDRESS:	2045 Donald Lee Hollowell Pkwy Atlanta, GA 30318
COUNTY:	Fulton
MUNICIPALITY:	Atlanta
BUILDING SIZE:	± 21,955 SF Leased space: ± 19,654 SF
SITE SIZE:	± 2.6 AC
ZONING:	MRC-1
# OF BUILDINGS:	1
# OF TENANTS:	2
SIGNAGE:	Pylon
PARKING:	Abundant

## FINANCIAL:

SALE PRICE:	\$2,250,000
PRICE/SF	\$102
CAP RATE:	7.4%



# WEST



# EXTERIOR PHOTOS



# INTERIOR PHOTOS





# ABOUT THE AREA

## GROVE PARK

Grove Park is a charming and historic neighborhood in Atlanta, where diverse residents and beautiful green spaces blend seamlessly. The neighborhood offers wonderful neighbors, excellent schools, thriving businesses, convenient access to MARTA and major highways, scenic walking trails, linear parks, lush native forests, an abundance of fruit trees, and Atlanta's largest park.

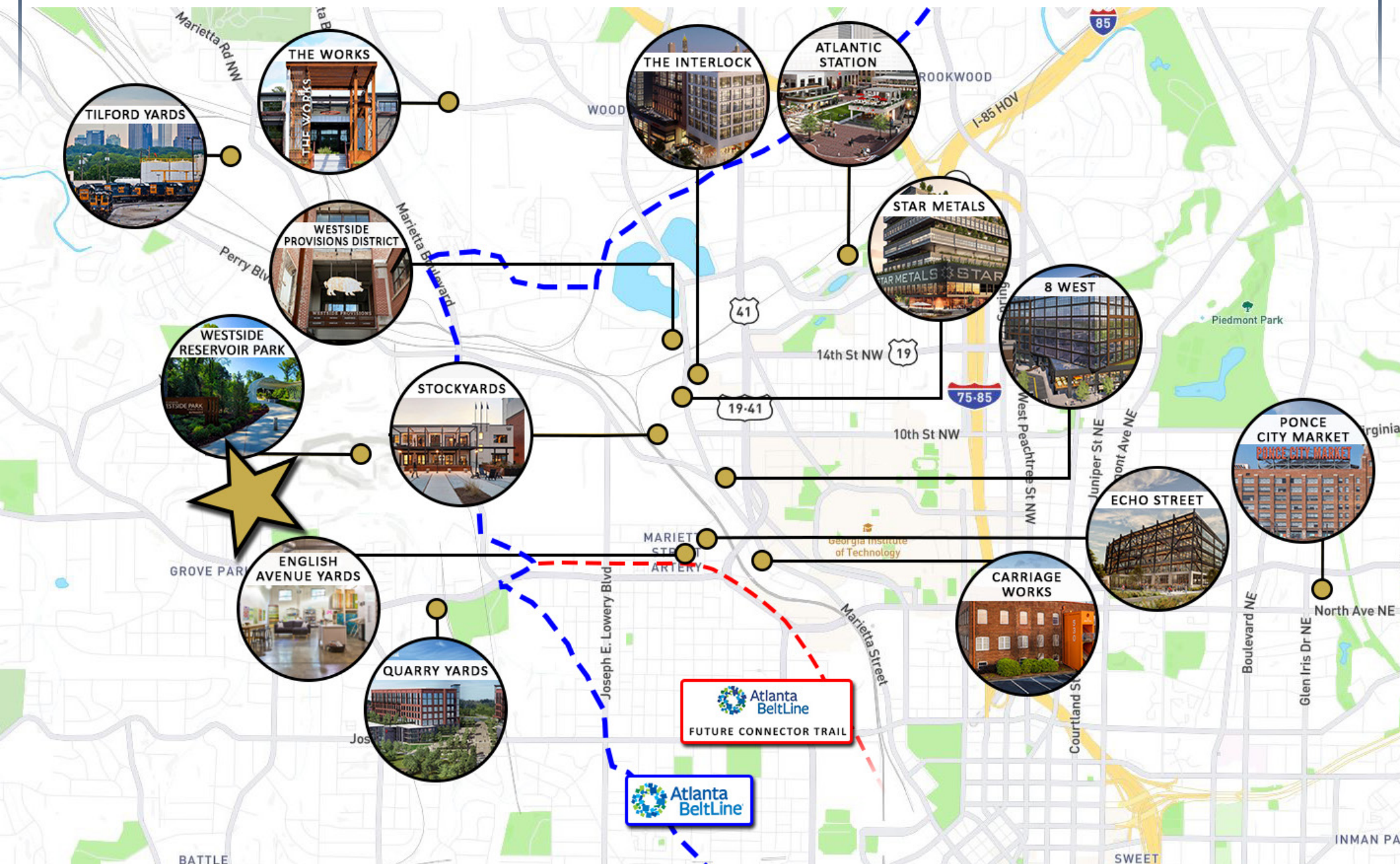
Grove Park is on the path of a bright future as in-town living gains traction, sparking a resurgence in development across the city, particularly in Northwest Atlanta. The neighborhood is set to benefit from new residential units, subdivisions, and major renovations, with the Donald Lee Hollowell Parkway Corridor also poised for growth.

Development plans like the Quarry Yards project and Microsoft's commitment to Atlanta offer optimism for revitalization in Grove Park. The Quarry Yards mixed-use development encompasses over 70 acres of land on Donald Lee Hollowell Parkway next to the Bankhead MARTA Station and adjacent to the new Westside Park at Bellwood Quarry. Microsoft purchased the Yards in late 2020, and while plans are on pause, affordable housing and office space are in talks for the land. Microsoft still plans to use 25% of the land for community needs.

The unwavering commitment to community-focused development instills hope and optimism for a flourishing future in Grove Park. This dedication to growth and progress will foster a thriving environment for residents and businesses alike, ensuring that the neighborhood continues to prosper and attract positive attention.



# IN THE AREA



# IN THE AREA



# RECENT DEVELOPMENTS

## THE WORKS

Located in Atlanta's Upper Westside, the northern portion of Atlanta's Westside or West Midtown, The Works at Chattahoochee is an adaptive mixed-use development inspired by a rich history of creative makers, skilled artisans, and forward-thinking entrepreneurs.



## WESTSIDE PROVISIONS DISTRICT

Westside Provisions District evolved from a marketing partnership developments; Westside Urban Market and White Provision. Together, these developments offer great retail and restaurant options to the neighborhood and also offered sustainable residential living at its finest.



## THE INTERLOCK

The Interlock sits on the highly active corner of Howell Mill and 14th Street. Landing here means you are steps from the city's most notable shops, bars and restaurants, blocks from the highway, and a quick ride from every in-town neighborhood. It offers 200,000 SF of office space, 90,000 sf of retail space, 350 apartment units, 70 single-family housing units and a 25-room boutique hotel.



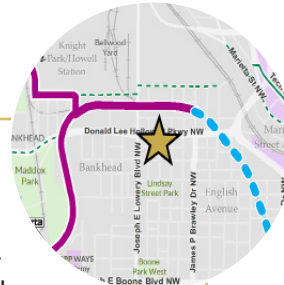
## WESTSIDE RESERVOIR PARK

The park is the City of Atlanta's largest planned greenspace. Located in northwest Atlanta, it will double as a water reservoir and a 280 acre park when complete. It will connect to the Atlanta BeltLine's Westside Trail Extension, the Westside BeltLine Connector, and Proctor Creek Greenway in the future.



## ATLANTA BELTLINE WESTSIDE CONNECTOR

The PATH Foundation has partnered with the Atlanta BeltLine, Inc. and recently opened the Westside BeltLine Connector in March of 2021. The Westside BeltLine Connector is part of a 10-mile connection from PATH's Silver Comet Trail in Cobb County. Through this new connection, Atlanta will be the only major U.S. city with a trail emerging from its city center and stretching 100+ miles into a neighboring state, Alabama.



## PONCE CITY MARKET

Ponce City Market breathes new life into the historic Sears, Roebuck & Co. building in Atlanta. The classic structure, which is the area's largest adaptive reuse project, has been reinvented as a vibrant community hub housing the Central Food Hall, various shops, flats and office. The market infuses vigor and excitement into this historically-significant structure, located in one of Atlanta's most cherished neighborhoods.



# RECENT DEVELOPMENTS

## QUARRY YARDS

This development encompasses over 70 acres of land on Donald Lee Hollowell Parkway next To the Bankhead MARTA Station and adjacent to the new Westside Park at Bellwood Quarry. Microsoft purchased the Yards in late 2020, and while plans are still unknown, affordable housing and office space are in talks for the land. Microsoft recently announced they are planning opening an office at the new Atlantic Station building, only three miles away from Quarry Yards.



## OSPREY

The Osprey is a cultured yet down to earth residence delivering unequaled amenities and striking interiors that are expertly designed to detail. With 319 units and 13,000 SF of retail mixed used development, the Osprey offers guest a fresh sophisticated style of city living. Units contain stainless steel appliances and brushed nickel and matte black fixtures to make residents feel at ease in a home that keeps them connected to the center of the city.



## ECHO STREET

This 18-acre English Avenue development is projected to have 285,000 SF of office space, 50,000 SF of commercial space and nearly 300 apartments in its first phase. Once the development is complete, it will be bisected by the Beltline's Westside Connector Trail.



## STOCKYARDS

Stockyards is an adaptive re-use of historic buildings dating back to the early 1900's. The property was re-developed into 143,500 SF of creative office and entertainment space in 2017. Stockyards is one of the last remaining historic properties to be redeveloped and current tenants include The Painted Duck and Donetto.



## 8 WEST

Located at the corner of 8th and Howell Mill, 8 West is a mixed use development featuring 175,000 SF office space, 10,000 SF retail space, 264 apartments and a 680 space parking deck for the nine story development. General partners Gateway and ACP will coordinate development and marketing/leasing services for the \$150 million project.



## UPPER WESTSIDE CID

The Upper Westside is a Community Improvement District (a special governmental entity formed by local commercial property owners and legislated by the City of Atlanta, including Buckhead, Midtown, and Downtown). The Upper Westside Improvement District works to enhance the transportation network, connectivity, safety, and experience for all in Atlanta's Upper Westside through investment and community partnerships.



# RECENT DEVELOPMENTS

## STAR METALS

This \$330-million mixed-use development includes 1,550,000 gross SF in its master plan - broken down to include 227,000 SF Class A office space, 409 residential units, 60,000 SF retail space and 155 key boutique hotel rooms. Star Metals' modern conveniences and sustainable design are essential to the offices, residences and retail shops of this innovative project.



## ATLANTIC STATION

Atlantic Station is 15 million SF of retail, office, residential space and public parks. Open in 2005, Atlantic Station became the nation's largest urban Brownfield redevelopment at that time. The size of Atlantic Station encouraged the U.S. Postal Service to award the neighborhood with its own zip code: 30363.



## TILFORD YARD

Colliers International Atlanta plans to expand CDX railroad land in West Midtown into what will become Tilford Yard. The space itself is over 100 acres larger than Piedmont Park. While plans are still in development, it could be potentially be developed into more apartments and residential homes. It could also eventually evolve into a mixed-use development.



## ENGLISH AVENUE YARDS

This office and flex space for creative industries backs up to the Westside Connector Trail. Home to premier arts organizations, fast growing companies and engaged non profits, English Avenue Yards offers unique environments designed for creative tinkering.



## OLIVER STREET TOWNHOUSES

Located in West Midtown, one of Atlanta's most sought after neighborhoods, Oliver Street townhomes offers 30 stylish townhomes. Priced in the low \$400 thousands, the 3 bedroom townhomes range in size from 2,000 to 2,400 SF and boast a blend of modern and traditional architecture.



## CARRIAGE WORKS

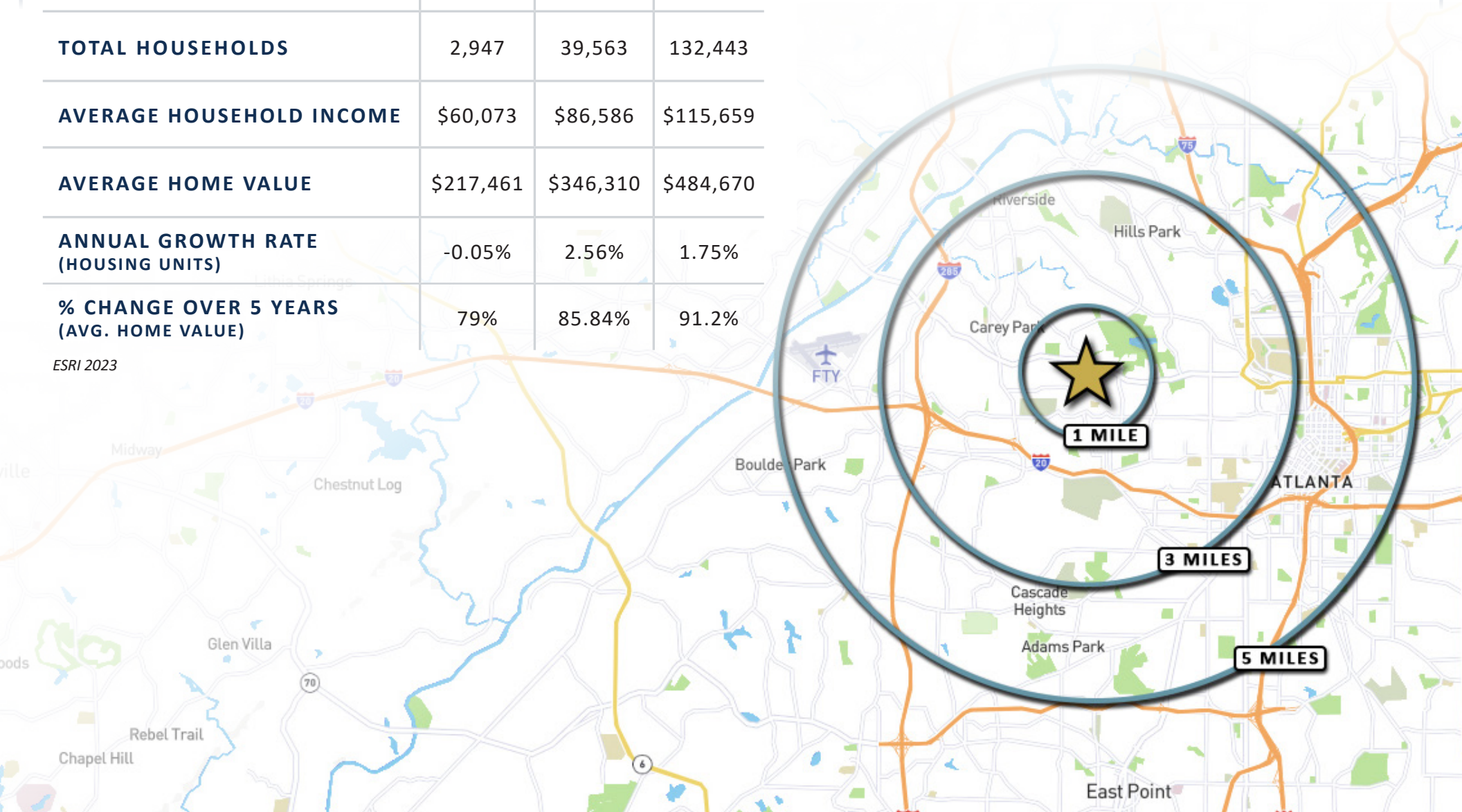
Located in West Midtown, this office space offers 1900's character, high ceilings, abundant natural light and build outs capturing raw materials. It offers extremely convenient bikeable/walkable access to surrounding residential units in the West Midtown district.



# DEMOGRAPHIC OVERVIEW

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	7,918	94,821	289,698
TOTAL HOUSEHOLDS	2,947	39,563	132,443
AVERAGE HOUSEHOLD INCOME	\$60,073	\$86,586	\$115,659
AVERAGE HOME VALUE	\$217,461	\$346,310	\$484,670
ANNUAL GROWTH RATE (HOUSING UNITS)	-0.05%	2.56%	1.75%
% CHANGE OVER 5 YEARS (AVG. HOME VALUE)	79%	85.84%	91.2%

ESRI 2023



# ABOUT THE AREA

## ATLANTA

**1 Million**  
RESIDENTS

**1.1%**  
PROJECTED 5-YEAR  
POPULATION GROWTH (2020-2026)

**9TH**  
LARGEST U.S. METRO  
**#3**  
BEST CITIES FOR JOBS IN U.S.

**#4**  
FASTEST GROWING  
U.S. METRO (2010-2019)

**#4**  
MKTS WITH HIGHEST GROWTH RATES  
ANTICIPATED BY PROPERTY MANAGERS (2022-2023)



**36,723**  
Daytime Population



**60,382**  
Total Employees



**81%**  
Bachelors Degree or Higher

**47.7%**

Millennial  
Population

**18.2%**

Gen X  
Population

**2.6%**

Unemployment

(Data based on 1 mile radius)

### UNDER CONSTRUCTION

**3.0M**  
SF OFFICE

**153K**  
SF RETAIL

**3.1K**  
MULTIFAMILY UNITS

### COMMERCIAL DENSITY

**11.4M**  
TOTAL SF OFFICE

**1.3M**  
TOTAL SF RETAIL

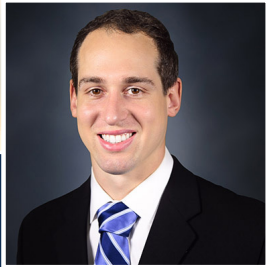
**18.2K**  
TOTAL MULTIFAMILY UNITS

### MAJOR EMPLOYERS

Midtown's pedestrian-oriented, amenity-rich community provides a dynamic environment for some of Atlanta's largest employers and most respected companies. While major corporations call Midtown home, being here provides important advantages for small businesses too.



# BROKER PROFILES



**MICHAEL WESS, CCIM**

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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.



**ANDY LUNDSBERG**

Partner  
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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)

# ABOUT BULL REALTY

## **MISSION:**

To provide a company of advisors known for integrity and the best disposition marketing in the nation

## **SERVICES:**

Disposition, acquisition, project leasing, tenant representation and consulting services

## **SECTORS OF FOCUS:**

Office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease properties

## **AMERICA'S COMMERCIAL REAL ESTATE SHOW:**

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 intel, forecasts and strategies. The weekly show is available to stream wherever you get your podcasts or on the show website: [www.CREshow.com](http://www.CREshow.com).

## **JOIN OUR TEAM**

Bull Realty is continuing to expand by merger, acquisition and attracting agents with proven experience. As a regional commercial brokerage firm doing business across the country, the firm recently celebrated 25 years in business and \$1.9 billion annual transaction volume.


## **CONNECT WITH US:**

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



**25**

YEARS IN  
BUSINESS



**ATL**  
HEADQUARTERED  
IN  
ATLANTA, GA

LICENSED IN  
**8**  
SOUTHEAST  
STATES

**\$1.9**

**BILLION DOLLAR**  
VOLUME FROM SALES  
AND LEASING  
TRANSACTIONS  
IN 2021

