



## DOWNTOWN AUGUSTA INVESTMENT 2 BUILDING MIXED-USE PROPERTIES

- \$695,000 | \$116/SF
- 4 Apartment Units (1 Bed/1Bath each)
- 3 Commercial Office Spaces
- 1 Attached Single Family Home

## OFFERING MEMORANDUM

602 Third Street  
Augusta, GA, 30901





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## OFFER SUBMISSION

Please submit all offers as a non-binding letter of intent (LOI).  
Including:

- Purchase Price
- Earnest Money
- Due Diligence Timeline
- Financing Method



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# EXECUTIVE SUMMARY





# ±5,978 SQUARE FEET DOWNTOWN INVESTMENT

 **\$695,000**  
List Price

## ADDRESS

602 Third Street  
Augusta, GA, 30901

## QUALITY

Renovated Interior  
Great Exterior

## TAX ID

047-4-350-01-0

## SIZE

5,978 Gross SF  
5,717 Rentable SF

## LAYOUT

1st Floor: Commercial Office  
2nd Floor: Apartments  
Attached SFH

## FEATURES

8 Rentable Units  
Separate Utility Meters  
On Street Parking

## OFFERING OVERVIEW

The Finem Group at Meybohm Commercial presents this mixed-use property in Historic Olde Town. This unique property encompasses two buildings totaling ±5,978 square feet, with commercial and residential income potential. There are four apartment units, three office units, and a single-family home. Being that the building is not fully occupied, this presents a value-add opportunities, offering prospective investors the opportunity to capitalize on the potential of the vacant spaces, thereby maximizing returns on investment.





# SALES DESCRIPTION / LOCATION DESCRIPTION

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## PROPERTY DESCRIPTION

Welcome to 602 Third Street in Augusta, GA – where history meets opportunity! Nestled in the heart of downtown Augusta's vibrant Olde Town district, this mixed-use gem offers eight units of potential waiting to be unlocked.

Constructed in 1911 and recently revitalized, this charming property boasts a prime corner location at Walker Street and Third Street, directly across from the iconic Thankful Baptist Church. Whether you're drawn to its historic allure or its promising investment potential, this property has something for everyone.

With three street-facing commercial spaces and separate entrances for the upstairs apartments, versatility is the name of the game. Picture yourself strolling past the beautiful brick exterior, imagining the possibilities for these unique spaces. Plus, with street parking readily available, convenience is always at your doorstep.

Inside, you'll find separately metered utilities and shared water, ensuring efficiency for both you and your tenants. The shared laundry room adds convenience, while the vacant residential units present a blank canvas for your vision.

Invest in more than just property – invest in a thriving community. Located in a growing area, the value-add potential here is undeniable. Whether you're a seasoned investor or a first-time buyer, 602 Third Street offers the perfect blend of history, opportunity, and potential income.

Don't miss your chance to be part of Augusta's rich tapestry – seize the opportunity at 602 Third Street today.

### Key Features:

- Separately Metered Utilities and Shared Water
- Shared Laundry Room For Tenants
- Beautiful Brick Exterior
- Located in a Growing Area
- Value Add Potential

## LOCATION DESCRIPTION

### Premier Downtown Location

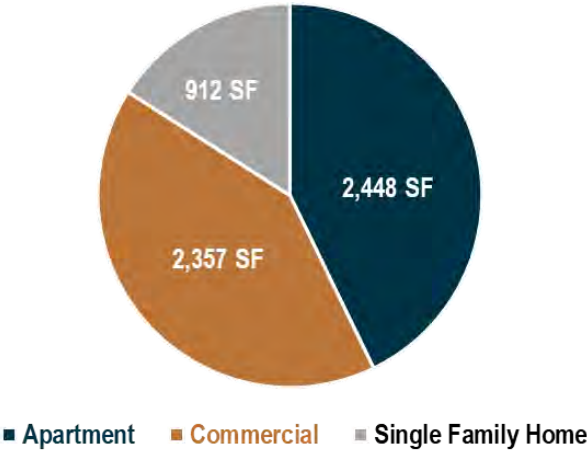
With a Blend of History and Modernity Nestled in the heart of Downtown Augusta, Georgia, this mixed-use investment offers an unparalleled opportunity to invest in one of the Southeast's most rapidly evolving cities. Augusta, renowned for its rich history and dynamic growth in the technical sector, presents a unique blend of cultural heritage and cutting-edge innovation.



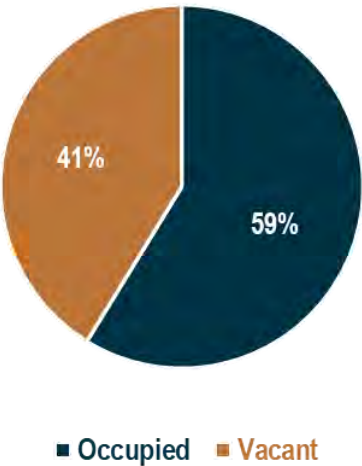
# PROPERTY FINANCIALS / RENT ROLL

Rent Roll					
Unit	Lease Status	BD/BA	Square Feet	Rent	Rent/SF
264 A- Walker	Vacant	1BD/1BA	612	\$850	\$1.39
264 B-Walker	Vacant	1BD/1BA	612	\$850	\$1.39
264 C-Walker	Vacant	1BD/1BA	612	\$850	\$1.39
264 D-Walker	Vacant	1BD/1BA	612	\$850	\$1.39
602&603 Third	Occupied	Commercial	1,707	\$1,976	\$1.16
604 Third	Occupied	Commercial	650	\$1,000	\$1.54
608 Third St	Vacant	1BD/1BA	912	\$1,050	\$1.15
Total			5,717	\$7,426	

SQUARE FOOTAGE BY UNIT TYPE



OCCUPANCY AND VACANCY %





# PROPERTY FINANCIALS / PRO FORMA

Income Approach Pro Forma		Monthly	Annually	%/EGR
Rental Income		7,426	89,112	105%
Other Income		-	-	0%
<b>Gross Potential Income</b>		<b>7,426</b>	<b>89,112</b>	<b>105%</b>
General Vacancy Loss	5%	(371)	(4,456)	-5%
<b>Effective Gross Revenue</b>		<b>7,055</b>	<b>84,656</b>	<b>100%</b>
<i>Controllable Expenses</i>				
Maintenance & Repairs	750/Unit	438	5,250	6%
Landscaping	Est \$100/Month	100	1,200	1%
Utilities-Gas		-	-	0%
Utilities-Water	Est \$250/Month	250	3,000	4%
Utilities-Electric		-	-	0%
Turn/Cleaning	200/Unit	117	1,400	2%
<b>Total Controllable Expenses</b>		<b>904</b>	<b>10,850</b>	<b>13%</b>
<i>Uncontrollable Expenses</i>				
Property Taxes	Historic	205	2,461	3%
Property Insurance	Est. \$0.75/SF	375	4,500	5%
Management	10%	705	8,466	10%
<b>Total Uncontrollable Expenses</b>		<b>1,286</b>	<b>15,427</b>	<b>18%</b>
<b>Total Expenses</b>		<b>2,190</b>	<b>26,277</b>	<b>31%</b>
<b>Net Operating Income</b>		<b>4,865</b>	<b>58,380</b>	<b>69%</b>



[illegible]

Drive Time Radis	5 Min	10 Min	15 Min
Population	12,309	58,005	142,224
Median HH Income	\$25,944	\$37,264	\$46,369
Median Age	43.7 Yrs	39.4 Yrs	38.8 Yrs









Boral Bricks  
Building Materials

Gordon Highway

Georgia Carolina  
Fair Grounds

Magnolia Cemetery

May Park  
Community Center

602 Third Street





Downtown  
North Augusta

The River Golf  
Club

5th Street  
Walking Bridge

Aiken Augusta  
Highway

Savannah River

South Carolina

602 Third Street





# OFFICE UNITS 602 | 604 | 606



602

604

606

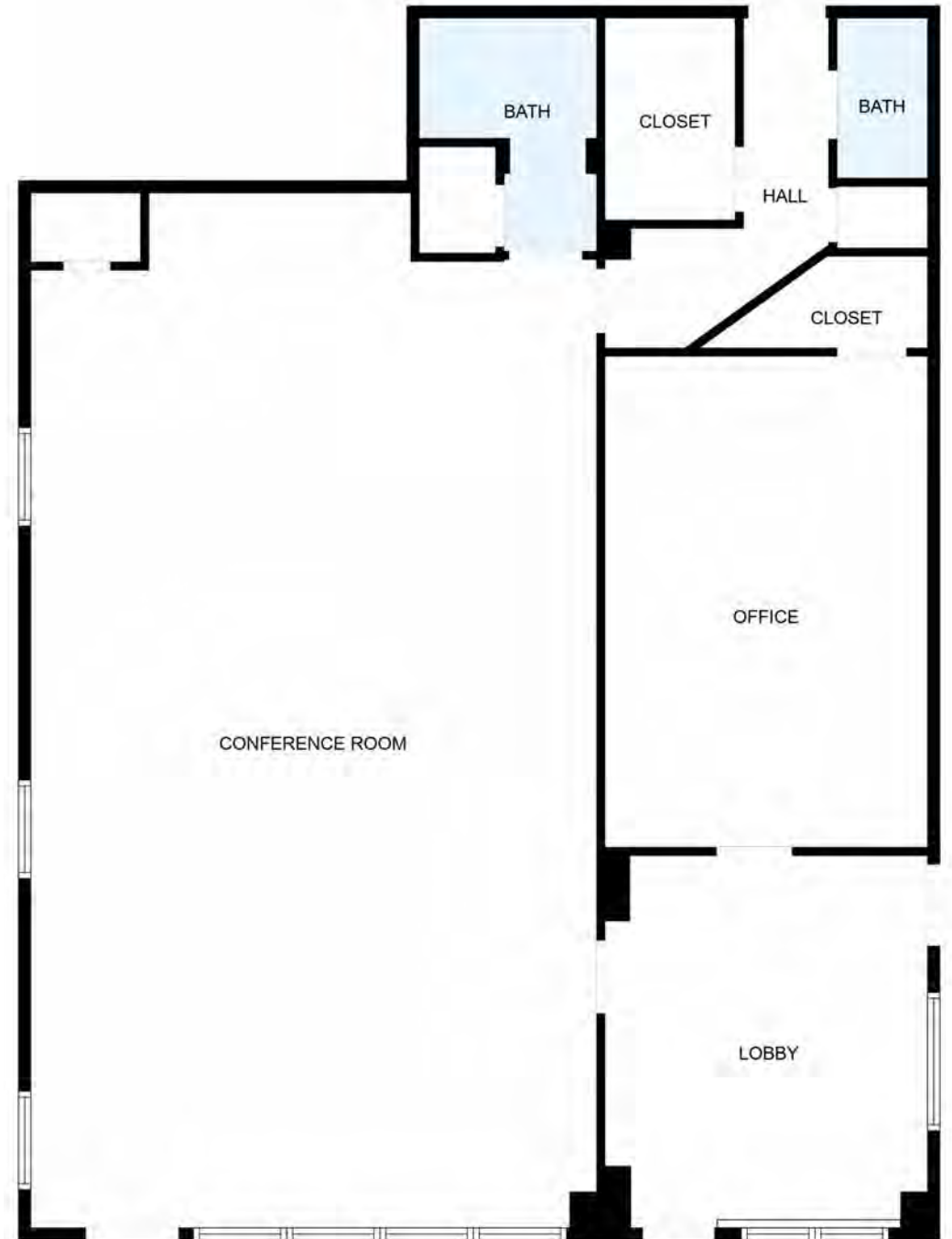
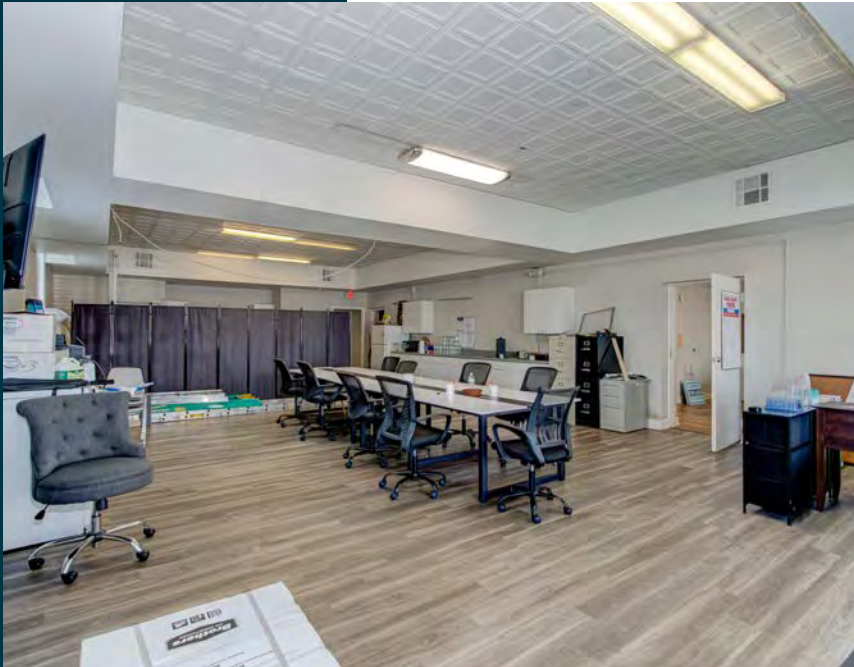


## 602 & 604 THIRD STREET FIRST FLOOR OFFICE SPACE

SQ FT: ±1,707  
TENANCY: OCCUPIED  
RATE: \$1,976/MONTH

### DETAILS:

- Updated flooring & paint
- Open space
- 2 bathrooms, storage
- Separate utilities







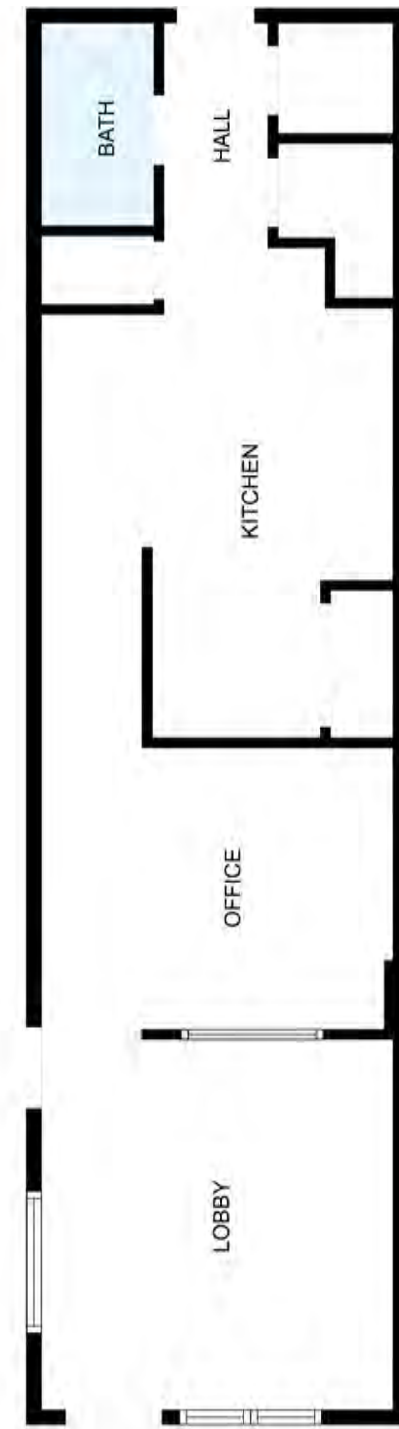


## 606 THIRD STREET FIRST FLOOR OFFICE SPACE

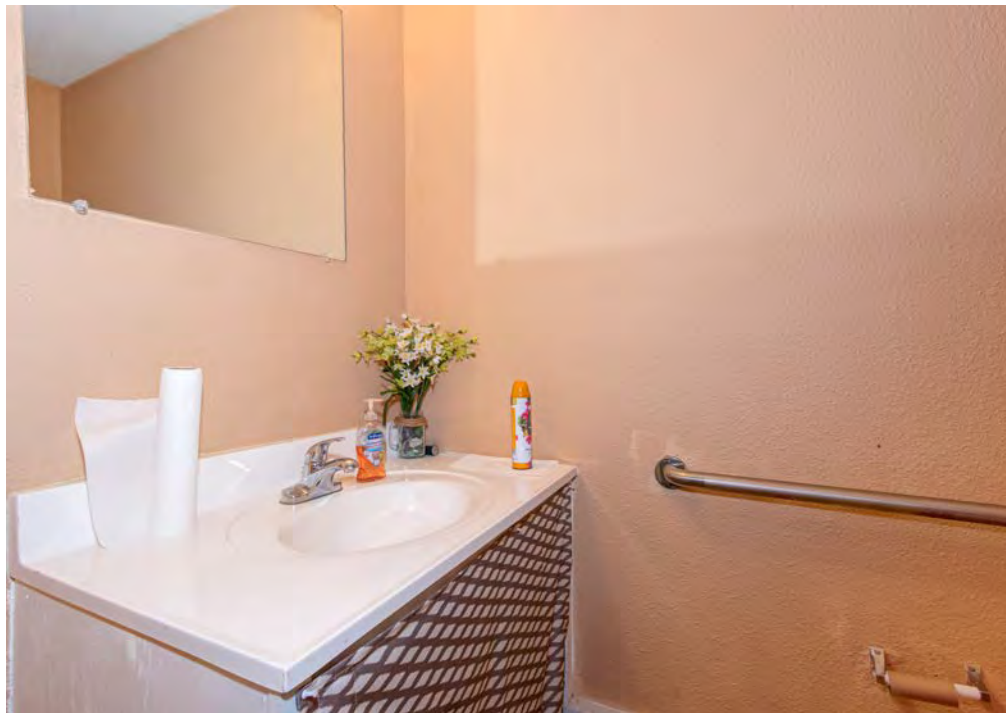
SQ FT: ±650  
TENANCY: OCCUPIED  
RATE: \$1,000/MONTH

### DETAILS:

- One of the sellers companies is currently occupying this space
- Open office style space
- Kitchen space, 1 bathroom, & storage
- Separate utilities











# ATTACHED SINGLE FAMILY HOME 608 THIRD ST



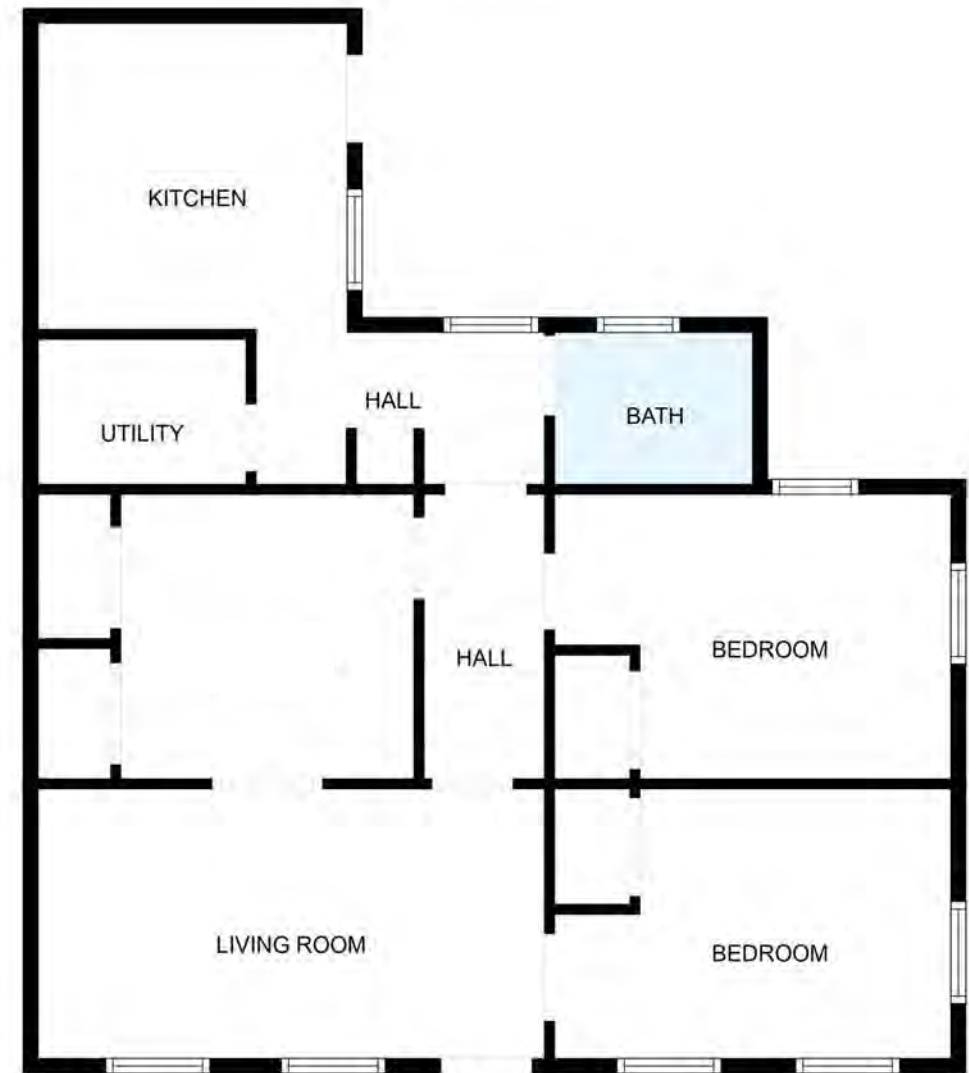


## 608 THIRD STREET ATTACHED SINGLE FAMILY HOME

SQ FT: ±912  
TENANCY: VACANT  
RATE: \$1,050/MONTH + UTILITIES

### DETAILS:

- Recently updated
- 2 Bedrooms & 1 Full bath
- Could have 3rd Bedroom off living room
- Separate utilities















# RESIDENTIAL UNITS 264 WALKER A,B,C,D



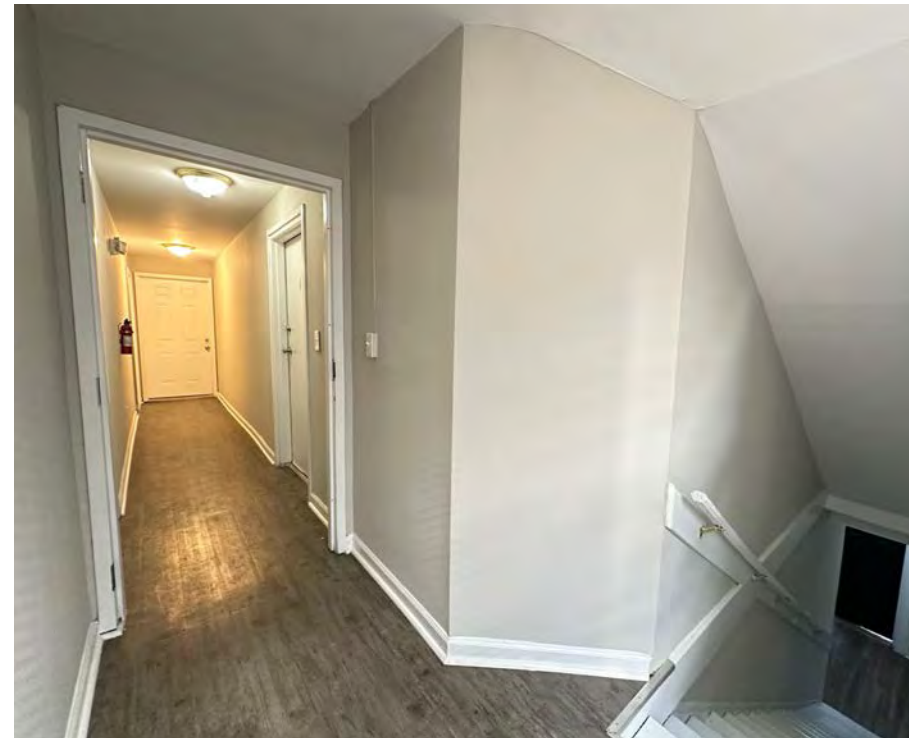


# 264 WALKER STREET APARTMENTS

SQ FT: ±2,533  
TYPE: 4 UNITS- 1 BED & 1 BATH  
TENANCY: VACANT  
RATE: \$950/MONTH + UTILITIES

## DETAILS:

- Recently updated
- New paint, granite in kitchens, flooring & some fixtures
- UTILITIES:
  - Separately metered for electric & gas
  - Shared water meter
- Shared laundry at bottom of stairs

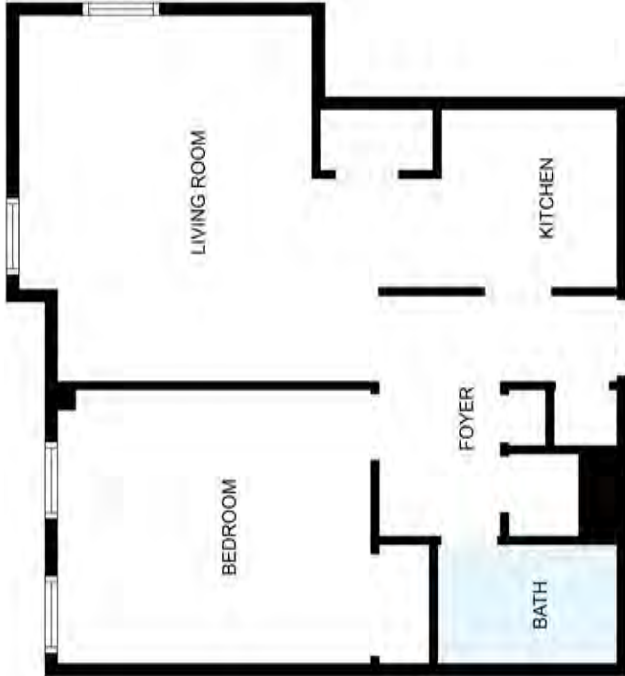




## 264 WALKER STREET APARTMENT

A

SQ FT: ±620  
TYPE: 1 BED & 1 BATH  
TENANCY: VACANT

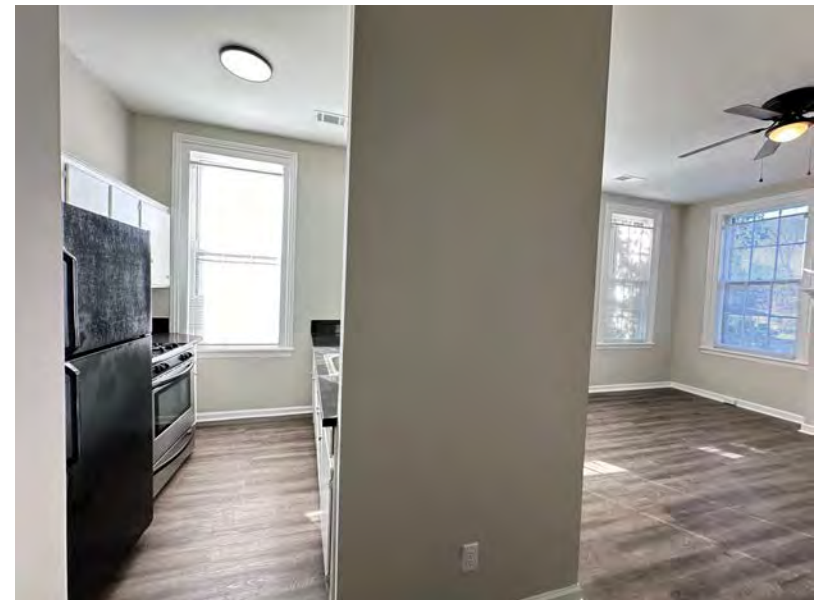
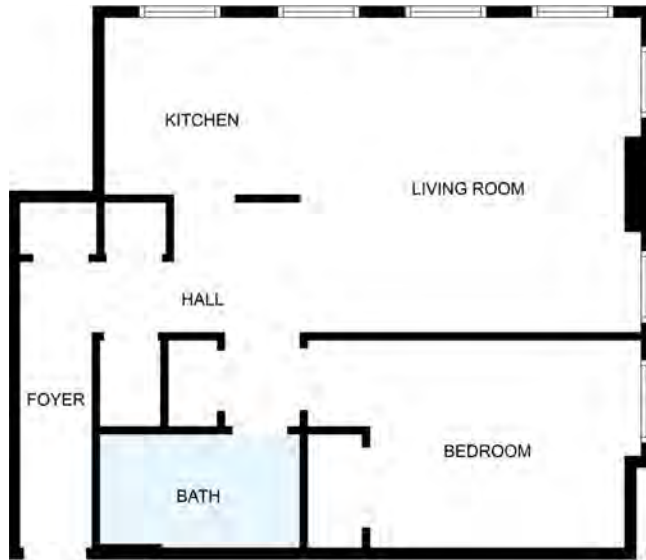




## 264 WALKER STREET APARTMENT

**B**

SQ FT: ±620  
TYPE: 1 BED & 1 BATH  
TENANCY: VACANT

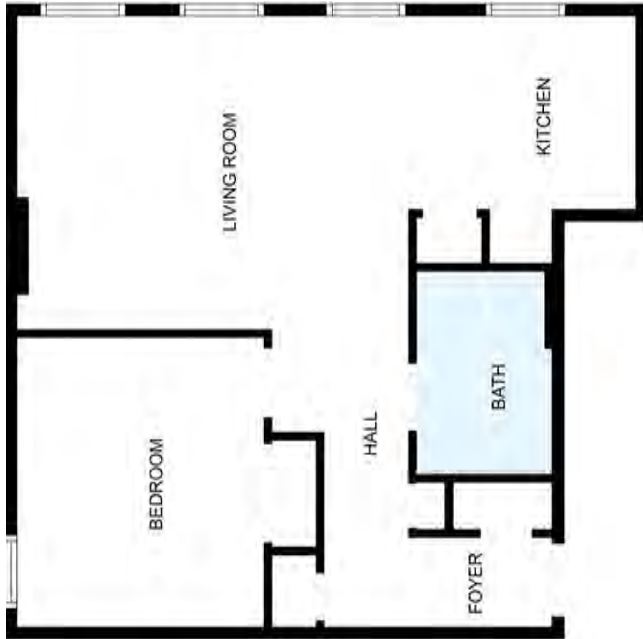




## 264 WALKER STREET APARTMENT



SQ FT: ±620  
TYPE: 1 BED & 1 BATH  
TENANCY: VACANT





**264 WALKER STREET  
APARTMENT**

**D**

SQ FT: ±620  
TYPE: 1 BED & 1 BATH  
TENANCY: VACANT





## METERS & AC UNITS



**ELECTRIC:** 8 METERS CORNER BUILDING  
1 METER SFH  
**GAS:** 6 METERS



AC UNITS







# THE CSRA OVERVIEW



622,275

CSRA Population



\$61,473

CSRA Med. Income



\$198,719

Med. Home Value



0.43%

Ann. Growth Rate



4

Total Colleges



9,921

College Studets



269,031

Labor Force



3.7%

Unemployment Rate



## MSA BUSINESS OVERVIEW

Augusta is a regional center of medicine, biotechnology, and cyber security. Augusta University, the state's only public health sciences graduate university, employs over 7,000 people. Along with University Hospital, the Medical District of Augusta employs over 25,000 people and has an economic impact of over \$1.8 billion. Within the next few years, the city is expected to have rapid population growth of 10,000+ residents due to the announcement of the United States Army Cyber Command that will be located in Fort Gordon.

The city's three largest employers are Augusta University, the Savannah River Site (a Department of Energy nuclear facility), and the U.S. Army Cyber Center of Excellence at Fort Gordon, which oversees training for Cyber, Signal Corps, and Electronic Warfare. Other Companies with headquarters or distribution centers in the CSRA are but limited to, EZ-Go, Bridgestone, Tax Slayer, John Deere, Amazon, Kellogg's Kimberly Clark, Graphic Packaging International, and more.



**Kimberly-Clark**



**GEORGIA  
CYBER CENTER**



**Piedmont**  
HEALTHCARE



**JOHN DEERE**

**amazon**



**TaxSlayer**

*MASTERS*



**Health**  
AUGUSTA UNIVERSITY



AUGUSTA UNIVERSITY  
**MEDICAL COLLEGE  
OF GEORGIA**

**VA**



U.S. Department  
of Veterans Affairs





## RICHMOND COUNTY, GA

Augusta, GA is in the midst of a renaissance of sorts fueled by a few different major drivers. One is the influx of all things cyber with the relocation of the U.S. Army's Cyber Command Headquarters to nearby Fort Gordon. This fairly recent development has and continues to fuel growth in the area, but has only served to accelerate a trend that was already underway. The city's downtown was already fastly developing, but now many more projects are set to break ground. The greater MSA, including surrounding Columbia and Richmond Counties on the GA side, and Aiken and Edgefield counties on the SC side, seem to all be seeing impacts in this already very affordable place to live.

Traditionally, Healthcare, Military, Manufacturing, Energy, and Customer Service have represented the primary nodes of the Augusta Economy. Cyber has recently taken its place at the table next to the others and has fueled much of the recent change. Amazon has plans for two separate distribution warehouses off of I-20 in Columbia County. Over 51,000 jobs are provided by healthcare alone in the Augusta MSA. Manufacturing entities in the area include EZ GO Textron, Kimberly-Clark, John Deere, Starbucks, Graphic Packaging, Cardinal Health, Kellogs and more. Entities like Sitel, ADP, Unisys and Taxslayer specialize in customer-service-based work. The economy is greatly supported by a couple of different large energy projects: Savannah River Site and Plant Vogle providing 12,000 and 6,000 jobs respectively.



**\$46,237**  
**MHI**



**205,673**  
**Population**



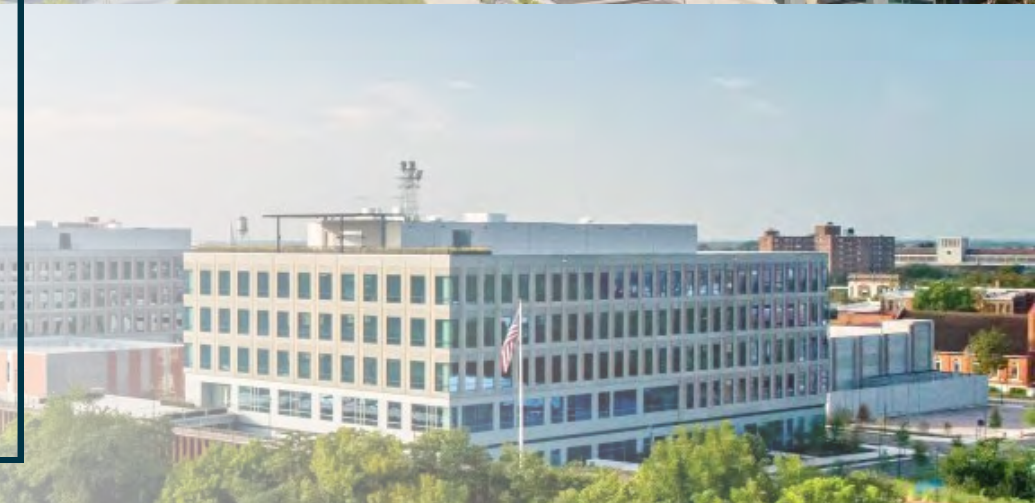
**3.5%**  
**Unemployment**



# CYBER CITY

U.S. Army Cyber Command (ARCYBER) is the Army headquarters beneath United States Cyber Command. The Army Cyber Command Headquarters located at Fort Gordon operates and defends Army networks and delivers cyberspace effects against adversaries to defend the nation. ARCYBER, led by Fort Gordon, conducts global operations 24/7 with approximately 16,500 Soldiers, civilian employees, and contractors worldwide. The Pentagon's 2013 announcement led to the relocation of the U.S. Army Cyber Command from Fort Meade in Maryland to Fort Gordon in Augusta. Fort Gordon is fast becoming a center for joint forces activities, training, and operations and is a huge employer in east Georgia. With a workforce of 31,155, much of the installation's annual economic impact of nearly \$2.4 billion goes directly into area shops, real estate, banks, and other businesses.

The Augusta Region has long been a hotbed for the tech- and cyber-related companies such as Unisys, ADP, and Raytheon. Now, Augusta is home to the US Cyber Command at Fort Gordon and the newly completed Georgia Cyber Center, a \$100 million investment and the largest government cybersecurity facility in the United States. Located on the Nathan Deal Campus for Innovation, the center is a unique public/private partnership involving academia, state and federal government, law enforcement, the U.S Army, and the private sector. Other cyber-focused businesses are paying attention and taking advantage of the expanding field by moving their headquarters and establishing branches in the Augusta Region. The \$100 million Georgia Cyber Center, the single largest investment in a cybersecurity facility by a state government to date, is a unique public/private partnership involving academia, state and federal government, law enforcement, the U.S. Army and the private sector.





## AUGUSTA NATIONAL

Year after year during the first full week of April, golf fans descend on Augusta by the thousands. The annual event marks a boom for the local economy with over 200,000 average attendees. Augusta is known as the golf capital of the universe for good reason, and the love of golf extends well beyond the confines of Augusta National. It attracts politicians, athletes, musicians, Corporate CEOs, and many more which brings some of the world's most powerful people all in the same week to Augusta, GA.

Augusta National Golf Club sometimes referred to as Augusta or the National, is a golf club in Augusta, Georgia, United States. Unlike most private clubs which operate as non-profits, Augusta National is a for-profit corporation, and it does not disclose its income, holdings, membership list, or ticket sales. Founded by Bobby Jones and Clifford Roberts, the course was designed by Jones and Alister MacKenzie[3] and opened for play in 1932. Since 1934, the club has played host to the annual Master's Tournament, one of the four men's major championships in professional golf, and the only major played each year at the same course. It was the top-ranked course in Golf Digest's 2009 list of America's 100 greatest courses and was the number ten-ranked course based on course architecture on Golfweek Magazine's 2011 list of best classic courses in the United States.



# MASTERS



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#### **REGIONAL EXPERTISE & KNOWLEDGE**

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#### **TOP-OF-MARKET LISTING PRESENTATION**

We aim to present all of our listings in a manner that allows the highest and best user to understand if they should be intersted in a matter of seconds.



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We negotiated on behalf of our clients, making sure their best interests are closely guarded, while creatively working with others to get deals done!



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