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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.





AUSTIN BULL Commercial Real Estate Advisor Austin@BullRealty.com 404-876-1640 x 175

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



### TABLE OF CONTENTS

A NAME OF THE PARTY OF THE PART	
Executive Summary	05
Property Information	06
Photos	07
Survey	13
Floor Plans	14
Zoning	23
Sale Comps	24
Rent Survey	25
Tenant Information	26
In The Area	28
eachtree Corners Market	29
Office Market	30
Demographics	31
Atlanta Market	32
Broker Profile	35

About Bull Realty

Confidentiality Agreement

36

37



## Executive **Summary**

LENDER-OWNED ±72,732 SF OFFICE/FLEX **TECHNOLOGY PARK IN PEACHTREE CORNERS GWINNETT COUNTY, METRO ATLANTA, GA** 

Opportunity to acquire an attractive office property in a great area of Metro Atlanta for only \$57.75/SF!

303 Research offers office users the opportunity to acquire space at a fraction of the cost of renting, or for investors to buy at a low enough basis to undercut rates of competing landlords. There is one tenant in Suite 200, approximately 10,345 SF (14.64% of bldg.) at \$9.99/SF NNN leased through February 28, 2028. Current market rents are estimated at \$12/SF NNN.

- ±3,091-61,862 SF available for your business
- On level access from parking on both floors
- 3 dock-high doors and 1 drive-in door
- Picturesque pond setting with a fountain
- Inviting 6.2-acre site

- Zoned M1 (office and light industrial uses)
- Built / renovated 1971 / 2019
- New roof coating in 2021
- Building flexible for single or multi-tenant uses





SITE:

±6.16 Acres





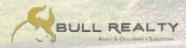
**PURCHASE:** 

\$4,200,000 (\$57.75/SF)



LEASE:

\$12/SF NNN



## Property Information



**GENERAL:** 

ADDRESS:

303 Research Drive, Peachtree Corners, GA 30092

COUNTY:

Gwinnett

SITE/BUILDING:

**BUILDING SIZE:** 

±72,732 SF

AVAILABLE SPACE:

±3,091-61,862 SF

YEAR BUILT/RENOVATED:

1971/2019

NUMBER OF FLOORS:

\_ \_ \_

ZONING:

M1 (Office & Light Industrial Uses)

SITE SIZE:

±6.16 Acres

PARCEL ID:

R6285 043

ROOF:

New coating in 2021

HVAC:

Central HVAC, 18-20 elec-RTU's

**FOOTING & FOUNDATION:** 

Concrete slab with concrete footings

EXTERIOR FINISH:

Painted concrete block

STRUCTURAL FRAME:

Masonry

LOADING:

3 dock-high doors, 1 roll-up door

PARKING SPACES:

3.71:1,000 (270 spaces)

### FINANCIAL

TAXES:

\$112,020 (based on tax valuation of \$7,768,100)

SALE PRICE:

\$4,200,000 (\$57.75/SF)

**IFASE RATE:** 

Suites available at \$12/SF NNN





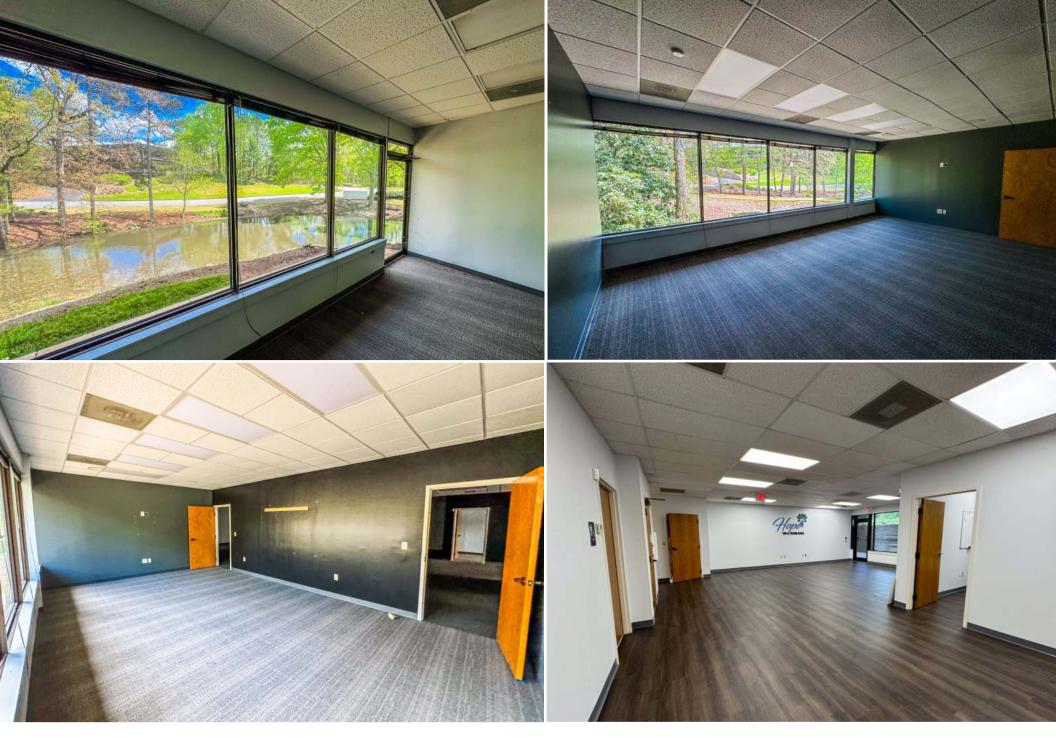














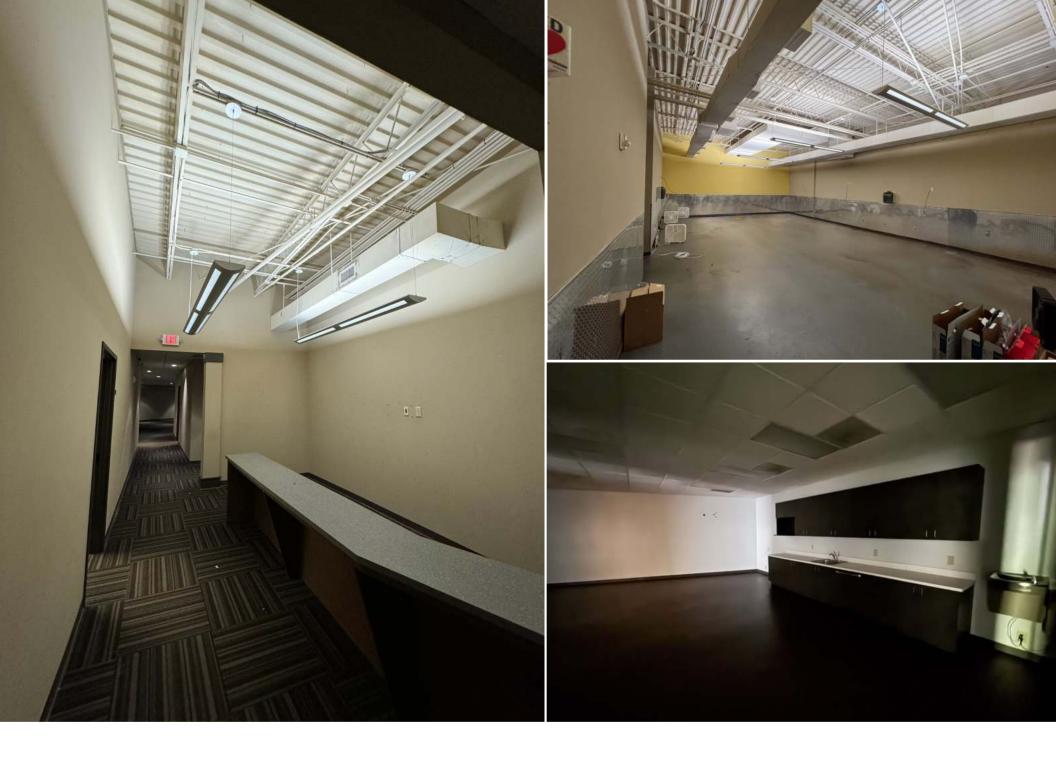






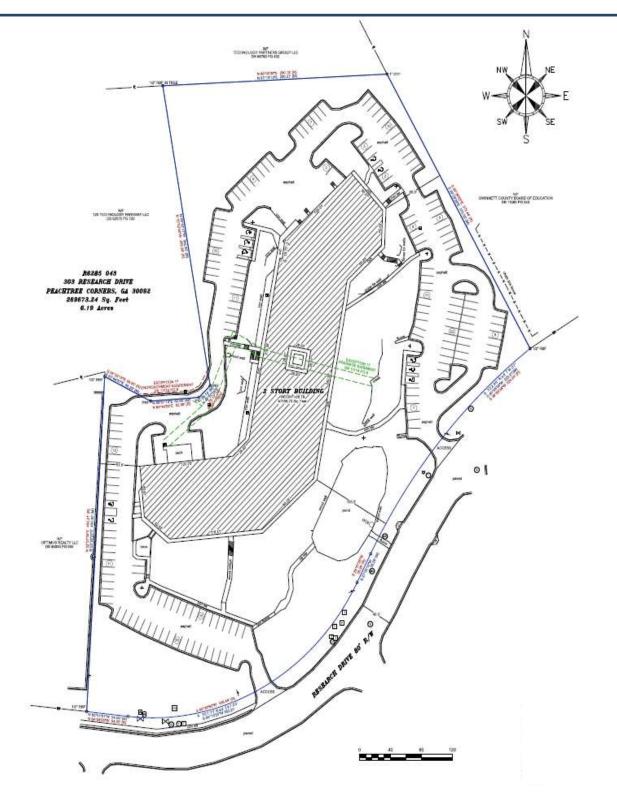






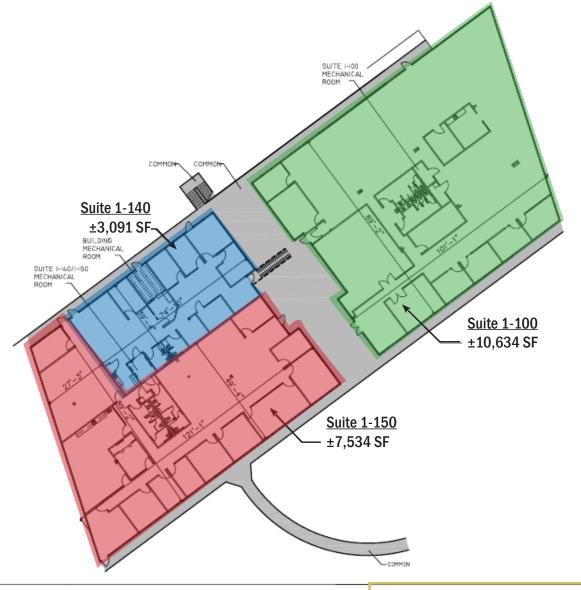


# **Survey**





**1st Floor Overview** 



303 RESEARCH DRIVE

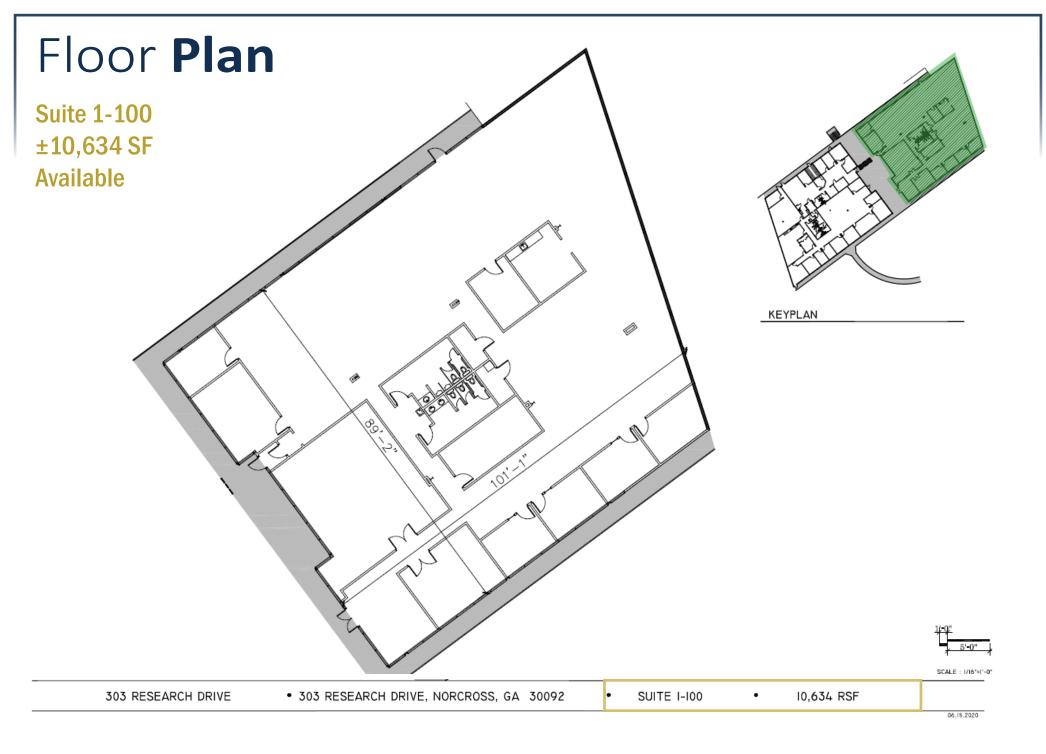
• 303 RESEARCH DRIVE, NORCROSS, GA 30092

IST FLOOR

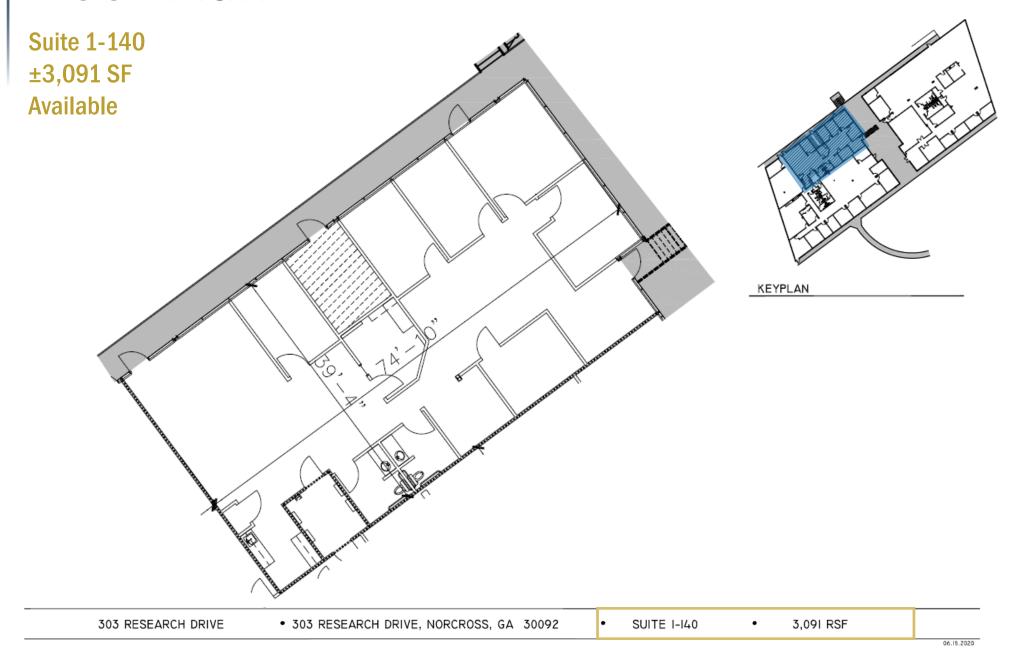
SUITES I-I00,I-I40,I-I50

06.12.2020





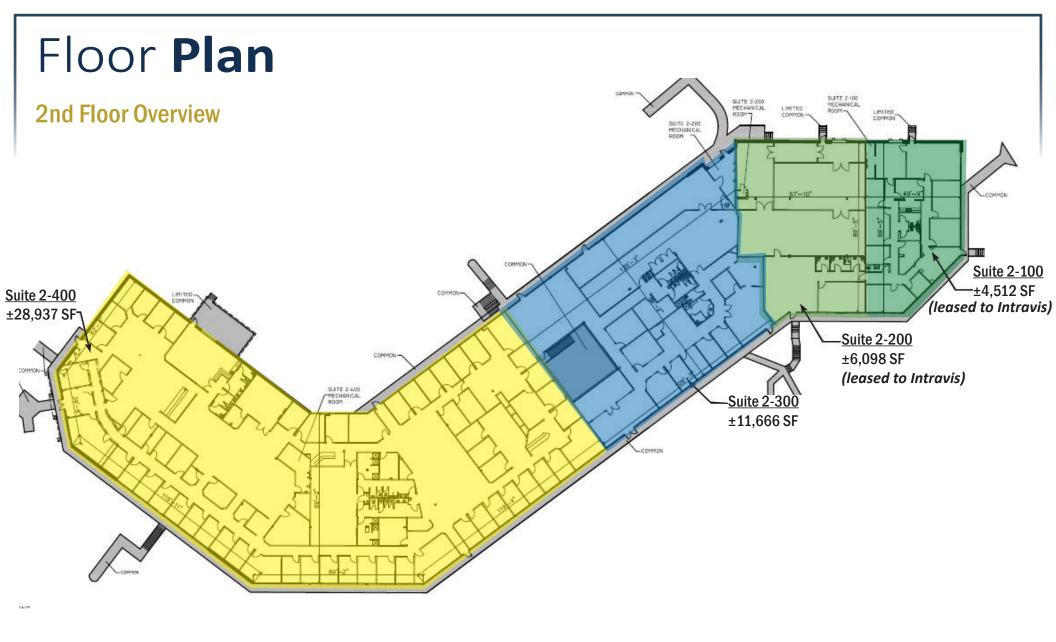












303 RESEARCH DRIVE

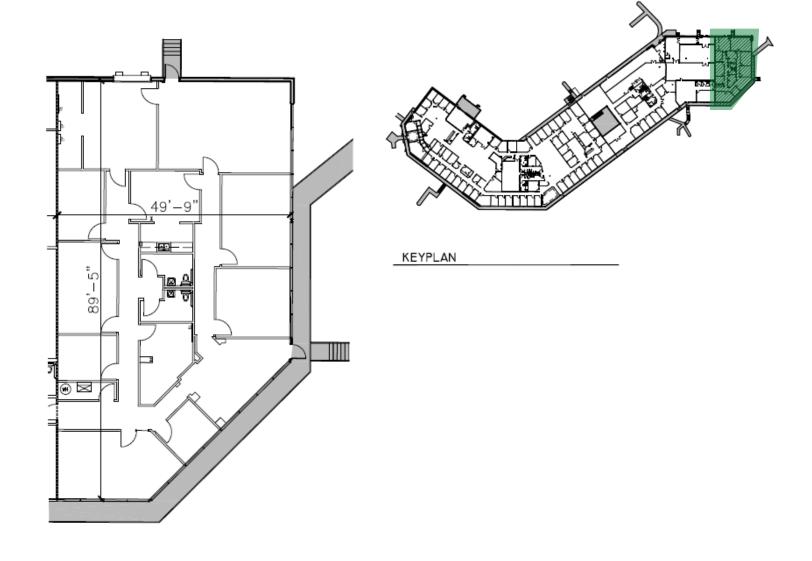
• 303 RESEARCH DRIVE, NORCROSS, GA 30092

2ND FLOOR
 SUITES 2-100, 2-200, 2-300, 2-400



Suite 2-100 ±4,512 SF

**Tenant: Intravis** 



303 RESEARCH DRIVE

• 303 RESEARCH DRIVE, NORCROSS, GA 30092

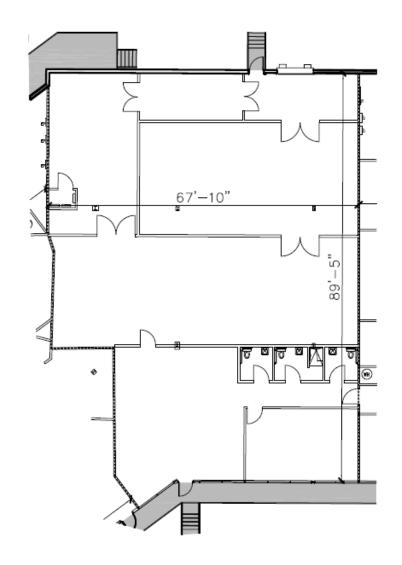
SUITE 2-I00

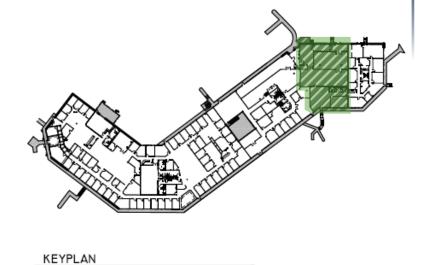
4,512 RSF





Suite 2-200 ±6,098 SF Tenant: Intravis





303 RESEARCH DRIVE

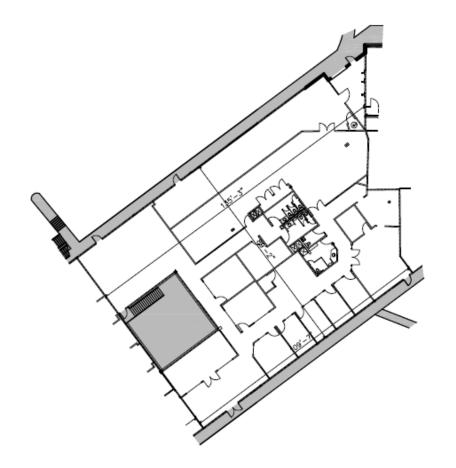
• 303 RESEARCH DRIVE, NORCROSS, GA 30092

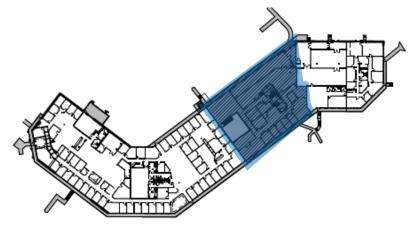
SUITE 2-200

• 6,098 RSF



Suite 2-300 ±11,666 SF Available





KEYPLAN

41.0

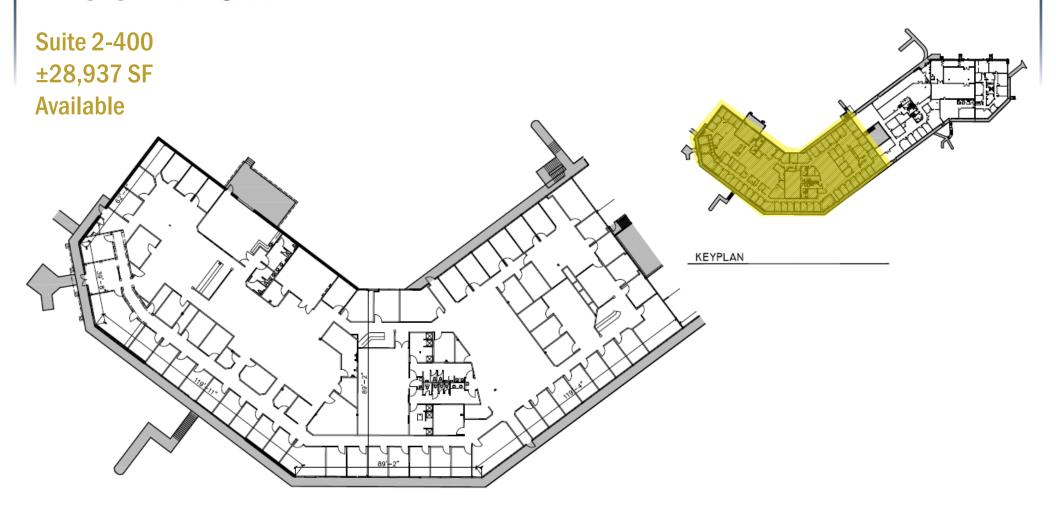
303 RESEARCH DRIVE

• 303 RESEARCH DRIVE, NORCROSS, GA 30092

SUITE 2-300

II,666 RSF







303 RESEARCH DRIVE

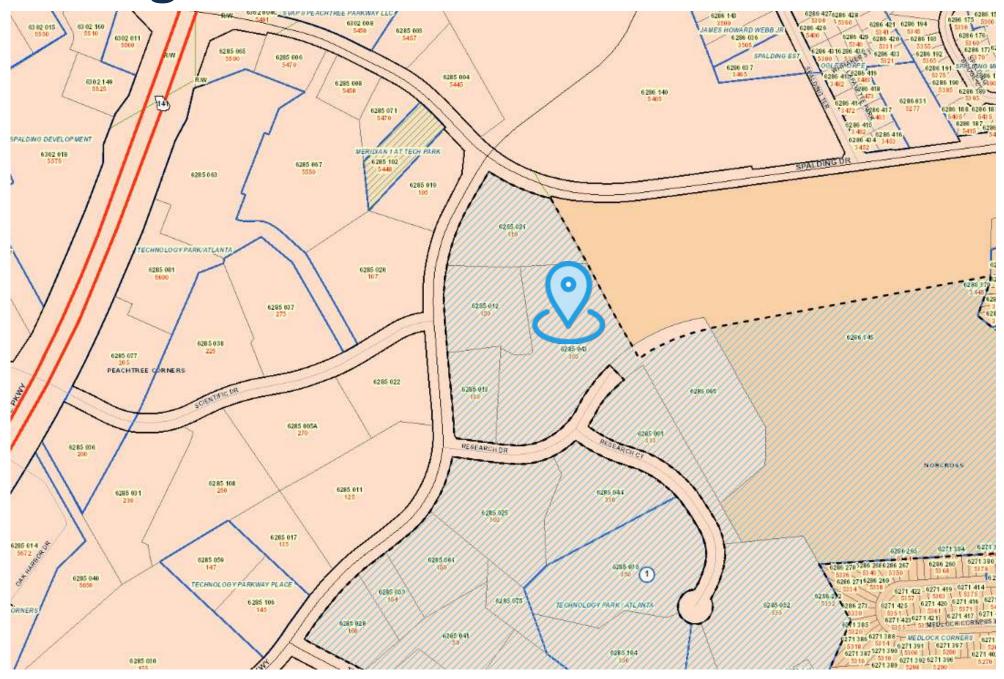
• 303 RESEARCH DRIVE, NORCROSS, GA 30092

SUITE 2-400

• 28,937 RSF



## **Zoning**





## Sold **Comparables**



### SUBJECT PROPERTY

303 Research Drive, Peachtree Corners, GA 30092

SALE PRICE	BUILDING SIZE	PRICE/SF
\$4,200,000	±72,732 SF	\$57.75



Technology Park | Atlanta 270 Scientific Drive Peachtree Corners, GA

SOLD PRICE	\$5,145,000
BUILDING SIZE	±39,827 SF
PRICE/SF	\$129.18
SOLD DATE	11/17/2023



Technology Park | Atlanta 3595 Engineering Drive Peachtree Corners, GA

¢2 000 000

COLD DDICE

SOLD PRICE	\$3,000,000
BUILDING SIZE	±12,134 SF
PRICE/SF	\$247.24
SOLD DATE	11/8/2023



Lakeside By The Forum 5390 Triangle Parkway Peachtree Corners, GA

SOLD PRICE	\$5,885,280
BUILDING SIZE	±68,832 SF
PRICE/SF	\$84.68
SOLD DATE	9/26/2023



Technology Park | Atlanta 190 Technology Parkway Peachtree Corners, GA

SOLD PRICE	\$3,012,359
BUILDING SIZE	±35,680 SF
PRICE/SF	\$96.98
SOLD DATE	8/15/2023



Technology Park | Atlanta 130 Technology Parkway Peachtree Corners, GA

	, -
SOLD PRICE	\$3,800,000
BUILDING SIZE	±29,734 SF
PRICE/SF	\$127.80
SOLD DATE	6/26/2023



## Rent Survey



3850 Holcomb Bridge Rd - Bldg 200 Peachtree Corners, GA

**LEASE RATE** 

\$16/SF + ELEC



3850 Holcomb Bridge Rd - Bldg 100 Peachtree Corners, GA

LEASE RATE

\$16/SF + ELEC



5051 Peachtree Corners Circle Peachtree Corners, GA

**LEASE RATE** \$24.50/SF (FS)



4855 Peachtree Industrial Blvd Peachtree Corners, GA

LEASE RATE \$15/

\$15/SF (NNN)



30 Technology Parkway Peachtree Corners, GA

**LEASE RATE** 

\$16/SF + ELEC



45 Technology Parkway Peachtree Corners, GA

**LEASE RATE** 

\$19.50/SF (FS)



5390 Triangle Parkway Peachtree Corners, GA

LEASE RATE

\$13/SF (NNN)



## Tenant Information



https://www.intravis.com/

### **INTRAVIS**

### **Turnkey solutions since 1993**

INTRAVIS GmbH was founded by Dr. Gerd Fuhrmann in 1993 and has been growing steadily ever since. Today the company is one of the world market leaders for vision inspection systems for the plastic packaging industry. They develop and deliver turnkey inspection systems for producers of closures, bottles, preforms, thin-wall containers and decoration.

INTRAVIS we employs only the most qualified engineers and technicians. Many of them have received awards in their fields and are among the best graduates of their year. More than 190 employees as well as subsidiaries in Atlanta, USA and Shanghai, China in conjunction with several global service offices ensure worldwide customer satisfaction.

### **LEASE SUMMARY**

TOTAL SPACE OCCUPIED: ±10,345 SF (suites 2-100 & 2-200)

**LEASE COMMENCEMENT DATE:** June 26, 2015

**LEASE EXPIRATION DATE:** February 29, 2028

**RENT/SF:** \$9.99/SF

Monthly - \$8,612.21 Annual - \$103,346.55

**ANNUAL ESCALATIONS:** 3% each December

TENANT RESPONSIBILITIES (PAY DIRECT): Electric, Gas, Janitorial

**TENANT RESPONSIBILITIES (CAM):** Taxes, insurance, grounds, water, maintenance,

light bulbs

**RENEWAL OPTIONS:** One 5-year option 120 days before lease

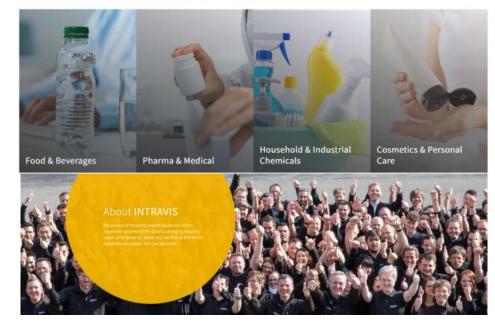
expiration





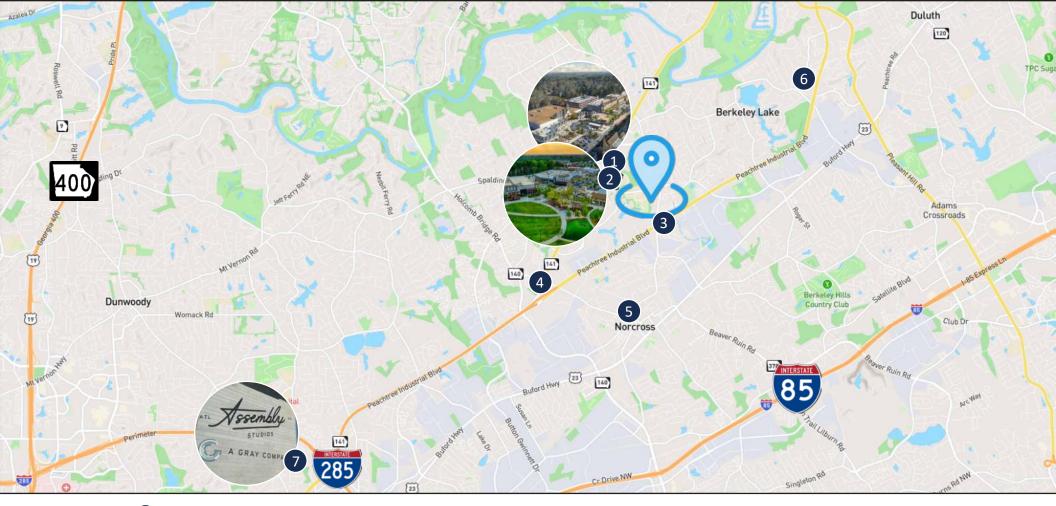
Solutions for your industry

We offer inspection solutions that are precisely adapted to the special requirements and conditions of your industry. High-quality standards, changing market trends as well as legal regulations are considered in the development of our systems.









## In The Area



### **Subject Property**

- Trader Joes, **The Forum** Chipotle, Chopt, Cinnaholic, Jason's Deli, La Parilla, Mojito's, Newk's, Ted's Montana Grill, Banana Republic, Barnes & Noble, Belk, Club Pilates, Fab'rik, Homegoods, Lenscrafters, Lululemon, Pandora, Pottery Barn, &
- **Town Center** Fire & Stone Pizza Kitchen, Firebirds, First Watch, Jinbei West, Lazy Dog, Marlow's Tavern, Playa Bowls, Pokeworks, Salata, Taqueria Tsunami, Tiff's Treats, CMX Cinebistro, & more

- Tavern at Medlock, Cue Barbecue, Thai Star, Zaxby's, Starbucks, Comfort Inn & Suites, Days Inn & Suites
- Target, Publix, Office Depot, Famous Footwear, Dick's Sporting Goods, Chick-Fil-A, NCG Cinemas, Poke Factory, Willy's Mexicana Grill, Panda Express, Cicis Pizza, Hampton Inn, Hilton Atlanta, Courtyard Marriott, Crowne Plaza
- Downtown Norcross B&W Burgers, Buns & Brews, The Crossing Steakhouse, The Local Peach, Dominick's Italian, Zapata Tacos

- Publix, Northside Hospital- Duluth, Chick-Fil-A, Taco Mac, Planet Fitness, The Breakfast Bar
- Assembly Studios Atlanta, Buford Highway Farmers Market, DeKalb-Peachtree Airport



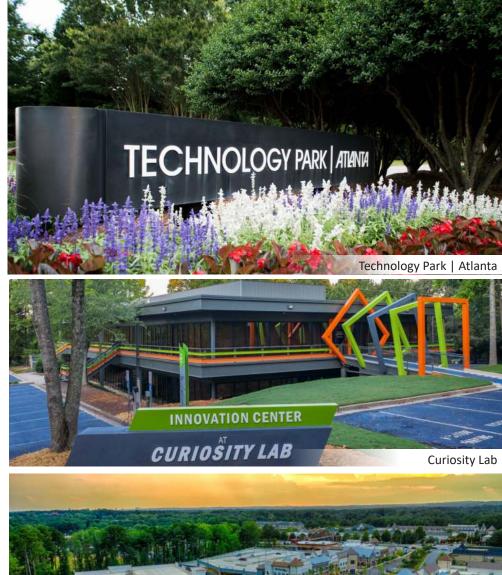
### **Peachtree Corners**

Peachtree Corners is Gwinnett County's newest city, established July 1, 2012. Situated in one of the fastest growing counties in Georgia, Peachtree Corners is conveniently located to major highways, Interstate 85, Interstate 285 and GA 400 and just 30 minutes northeast of downtown Atlanta. The city is 17 square miles in size and is located in the southwest corner of the county. Seven miles of the Chattahoochee River define its western border.

The new city's roots began in the late 1960s as a dream of businessman Paul Duke, who pitched the idea of creating Peachtree Corners, a planned community to be built in the area once known as Pinckneyville. Duke's dream included **Technology Park Atlanta**, a campus of low-rise buildings for high technology industries. Today Technology Park is home to Fortune 500 businesses and continues to attract high-tech companies drawing top-tiered engineering talent from around the country.

Companies thrive in the city's pro-business environment which offers residents a zero-millage rate. The City is home to **Curiosity Lab** at Peachtree Corners, a city owned and operated living laboratory designed specifically as a proving ground for technology that has "graduated" from a closed laboratory environment. It consists of a 5G-enabled 3-mile autonomous vehicle test track and smart city infrastructure located within an existing 500-acre technology park where thousands of people and vehicles interact with the test track and smart city technology every day. Technology companies of all sizes are invited to test, demo and deploy new concepts. Curiosity Lab is a unique public-private partnership that was created as an economic development tool to attract technology companies and to help them grow. Curiosity Lab is one of North America's only real-world testing environments and is available for use free of charge. Innovators utilizing Curiosity Lab today include early-stage tech startups, Fortune 500 companies, and academic researchers.

The city's **Town Center** features numerous retail shops, restaurants, an upscale dinner theater, over 70 townhomes, and a 2-plus acre Town Green. A gathering place for the community, the **Town Green** features plenty of open space for outdoor concerts, an elevated teak deck that overlooks the Green, and children's play structures. Several restaurants feature dining that overlooks the Green which also includes a 2,500 square-foot Veterans Monument. The 21-acre development is located at 5200 Town Center Boulevard.







### Norcross/Peachtree Corners Office Market

Norcross/Peachtree Corners is a suburban submarket with primarily older, mid-quality office stock. The submarket epitomizes the suburban office boom that occurred throughout the 1980s and '90s in Atlanta, with much of the inventory in Norcross/Peachtree Corners consisting of 3 Star office parks. Norcross/Peachtree Corners has struggled to compete with in-town and premier suburban office markets, which typically boast a higher proportion of top-of-the-line office stock.

The Norcross/Peachtree Corners vacancy rate is elevated, sitting at 17.2%, which is above the Atlanta metro average of 15.8%. The submarket's vacancy rate is structurally high, and many tenants have either moved out or reduced their footprints in recent years. However, contrary to the metro trend, submarket fundamentals improved from the 2013 to 2019 period to 2023 due to limited new construction. Vacancy has ticked back up slightly in recent quarters but is still below pre-pandemic levels.

While smaller office buildings occasionally crop up in Norcross/Peachtree Corners, demolitions are more common than new builds, leading to a net reduction in inventory since 2010. High vacancy levels and dated stock made it difficult for landlords to push rents in the submarket, but rent growth has held up relatively well over the past few quarters, due to lack of competition from newer builds. Despite elevated vacancies, investors are relatively active in Norcross/Peachtree Corners.

At \$22.00/SF, Norcross/Peachtree Corners' office rent sits well below the Atlanta market average of \$29.00/SF and below all bordering submarkets.

Source: Costar, April 2024

10.1M

INVENTORY SQUARE FOOT

17.2%

VACANCY RATE \$21.59

MARKET RENT/SF \$130

MARKET
SALE PRICE/SF

9.2%

MARKET CAP RATE

### DEACHTREE CORNERS









#### **Demographics** ATLANTA, GEORGIA POPULATION Johns Creek 3 MILES 5 MILES 1 MILE 6,142 74,462 228,279 Peachtree Industrie Country Club of the South HOUSEHOLDS Dulu 3 MILES 5 MILES 1 MILE North River Crossing 84,702 2,861 27,818 23 Scatts Mill Meadow Chattahoochee **AVERAGE HOUSEHOLD INCOME** Station 5 MILES 1 MILE 3 MILES Peach se Corners Club D, 140 \$120,270 \$124,353 \$113,553 ESRI 2022 The Wild Hopkins Mill Chelsea Park Dunwoody Norcross Rolling Ridge 141 Sandy Springs Bethe Beaver Hills 5 miles 85 Singleton Rd Knollwood Doraville Wyloway Lilburn

Chamblee

Brookhaven

Mercer

University

Henderson



Cedar Creek

Smoketree

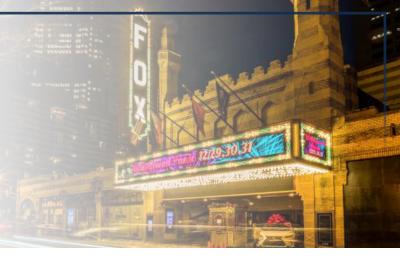
### **Atlanta**

Atlanta is home to the busiest and most efficient airport in the world, Hartsfield-Jackson Atlanta International Airport, and the Maynard H. Jackson International Terminal, getting to and from Atlanta is easy.

The metro Atlanta area is home to 13 Fortune 500 and 24 Fortune 1000 headquarters. This includes the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS, SunTrust Bank, Mercedes Benz USA, Newell-Rubbermaid and is home to the world renowned Center for Disease Control.

Over 75% of Fortune 1000 companies conduct business operations in the Atlanta metropolitan area, and the region hosts offices of about 1,250 multinational corporations. The Metropolitan Atlanta Chamber of Commerce, corporate executives and relocation consultants, along with Mayor Keisha Lance Bottoms are committed to actively recruiting new companies to the region. Public and private partnerships with business, financial and non-profit communities are key to spurring quality job creation and investment throughout the city's neighborhoods.











## — ATLANTA MARKET —

9TH

LARGEST U.S. METRO

MARKETS WITH HIGHEST **GROWTH RATES** ANTICIPATED BY PROPERTY MANAGERS (2022-2023)

**FORTUNE 1000 COMPANIES** (2021)

**COMMERCIAL DENSITY** 

332M

**TOTAL SF OFFICE** 

366M

**TOTAL SF RETAIL** 

469K

TOTAL MULTIFAMILY UNITS

**UNDER CONSTRUCTION** 

5.5M SF OFFICE

1.9M SF RETAIL

**MULTIFAMILY** UNITS

22K

52% Bachelors Degree or Higher

(Data based on 10 mile radius)

1 Million

**RESIDENTS** 

#3

**BEST CITIES FOR JOBS IN U.S** 

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



1.210.708 **Daytime Population**  19.4% Gen X Population



883,371 **Total Employees**  30.8% Millennial **Population** 



22.2% Gen Z

**Population** 











King & Spalding Invesco



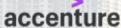




Honeywell



















Page 33 of 37





## Broker **Profiles**



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

Michael Bull, CCIM is the founder and CEO of Bull Realty. He is an active commercial real estate broker licensed in eight states and has assisted clients with over 7 billion dollars of transactions over his 35-year career. Mr. Bull founded Bull Realty in 1998 with two primary missions: to provide a company of brokers known for integrity and to provide the best disposition marketing in the nation. While still well known for effective disposition services, the firm also provide acquisition, project leasing, and site selection/tenant representation in all major property sectors.

Michael personally leads a team focused on office investment sales.

You may know Michael as host of America's Commercial Real Estate Show. The popular weekly show began broad-casting in 2010 and today is heard by millions of people around the country. Michael and other respected industry leaders, analysts, and economists share market intel, forecasts, and strategies. New shows are available every week on-demand wherever you get your podcasts, YouTube, and the show website, www.CREshow.com.



AUSTIN BULL Commercial Real Estate Advisor 404-876-1640 x175 Austin@BullRealty.com

Austin Bull specializes in assisting clients with the acquisition and disposition of commercial properties around metro Atlanta and across the Southeast U.S. He leverages Bull Realty's marketing technology, buyer databases, and market research to deliver superior client services. Austin works closely with 35 year, 7 billion transaction experienced broker Michael Bull, CCIM.

Austin has a degree in business administration from the University of North Georgia. He enjoys motorcycles and road course racing in his free time.

# 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.

### 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 26 years in business and \$1.9 billion annual transaction volume.

### CONNECT WITH US:

https://www.bullrealty.com/











ATL
HEADQUARTERED
IN
ATLANTA, GA

LICENSED IN 8
SOUTHEAST STATES

\$1.9

BILLION DOLLAR VOLUME FROM SALES AND LEASING TRANSACTIONS IN 2021



### 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 303 Research Drive, Peachtree Corners, GA 30092. 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.

Receiving Party	
Signature	
Date	
Printed Name	
Title	
Company Name	
Address	
Email	
Phone	

#### CONTACT INFORMATION

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

AUSTIN BULL Commercial Real Estate Advisor Austin@BullRealty.com 404-876-1640 x175

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

