



OFFERING MEMORANDUM

VILLAGE SQUARE SHOPPING CENTER

NATIONAL RETAIL GROUP

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This Confidential 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 Confidential 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 Confidential 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 Confidential 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 Confidential Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Confidential Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Confidential Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Confidential Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. or Owner/Seller. The terms and conditions set forth above apply to this Confidential Memorandum in its entirety and all documents, disks and other information provided in connection therewith.



VILLAGE SQUARE SHOPPING CENTER

Bull Realty is pleased to present the opportunity to acquire the Village Square shopping center, a 114,320 square foot multi-tenant retail center located at 5561-5567 Memorial Drive. Village Square is situated on 13.17 acres in the Stone Mountain, Memorial Drive corridor.

The shopping center offers 520 feet of frontage on Memorial Drive at a signalized intersection on Village Square Drive. The Memorial Drive corridor is a major artery running from Stone Mountain to Downtown Atlanta and offers easy access to Interstates 285 and 85.

Village Square offers an exciting opportunity for an investor to rehabilitate and lease up the existing structure or build from the ground up on the 13.17 acre parcel. The DeKalb County C1 zoning offers a variety of office, retail and service oriented commercial uses.

The center is currently 54% occupied. A rent roll is available upon receipt of the signed Confidentiality Agreement.

Investment Highlights:

- Below replacement cost at \$42.86/SF
- Huge parking capacity with over 500 surface parking spaces
- Mixed use building with office and retail spaces
- Commanding visibility on Memorial Drive
- ±30 acre assemblage potential
- Traffic counts in excess of 30,000 cars per day

PRICE | \$4,900,000

PROPERTY OVERVIEW



5561-5567 MEMORIAL DRIVE

Address	5561-5567 Memorial Drive
	Stone Mountain, GA 30083
County	DeKalb
Assessor's Parcels	18 070 03 008
Building Square Footage	114,320 SF
Total Acreage	13.17 Acres
Zoning	C1 (DeKalb County Unincorporated)
Year Built	1975
Number of Floors	2
Occupancy	54%
Parking	500+ spaces
Construction	Concrete slab w/ concrete block & steel
Price	\$4,900,000
Price/SF	\$42.86
Price/Acre	\$425,208.81









- 2.9 Miles from Interstate 285
- 3.9 Miles from Stone Mountain Park
- Numerous retail and dining options in close proximity to property
- Less than 30 minutes from Downtown Atlanta
- Within 1 mile of subject property:

- Walgreens
- Dollar Tree
- Office Depot
- Long John Silver's
- Wells Fargo Bank
- Chick Fil A
- Public Storage
- Kroger
- Dollar General

Memorial Bend Shopping Center

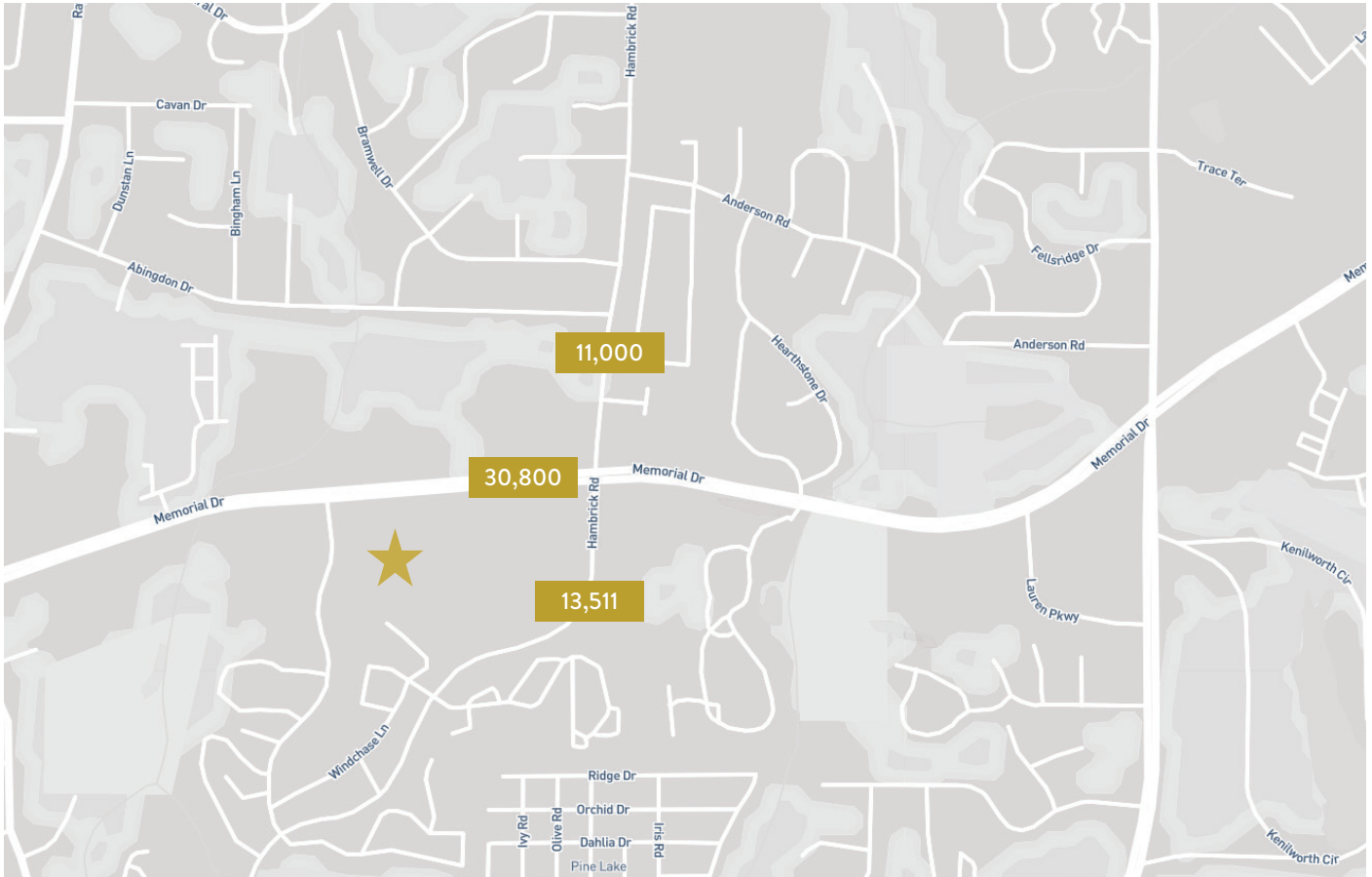
- Pizza Hut
- Subway
- IHOP

Stonemont Village Center

- Taco Bell
- Domino's Pizza
- Planet Fitness
- T-Mobile



DEMOGRAPHICS & TRAFFIC COUNT



= Vehicles Per Day via GA DOT Station ID 0893049

2016 DEMOGRAPHICS (Esri)

	1 mile	3 miles	5 miles
Population	11,818	98,499	215,855
Households	4,165	35,430	82,509
Average Household Income	\$50,817	\$51,821	\$66,708



Stone Mountain Submarket

Availability	Survey	5-Year Avg
NNN Rent Per SF	\$11.35	\$10.65
Vacancy Rate	7.2%	10.4%
Vacant SF	432,919	603,066
Availability Rate	8.8%	11.2%
Available SF	529,347	649,002
Sublet SF	0	12,330
Months on Market	20.3	22.8

Inventory	Survey	5-Year Avg
Existing Buildings	528	528
Existing SF	5,983,680	5,790,344
12 Mo. Const. Starts	0	60,750
Under Construction	0	37,125
12 Mo. Deliveries	0	69,429

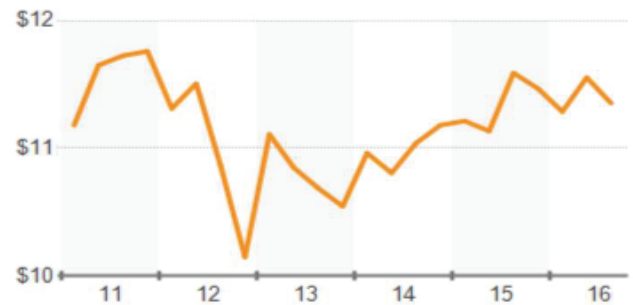
Demand	Survey	5-Year Avg
12 Mo. Absorption SF	92,054	51,165
12 Mo. Leasing SF	148,399	153,793

Sales	Past Year	5-Year Avg
Sale Price Per SF	\$79	\$79
Asking Price Per SF	\$66	\$74
Sales Volume (Mil.)	\$14	\$18
Cap Rate	9.4%	9.6%

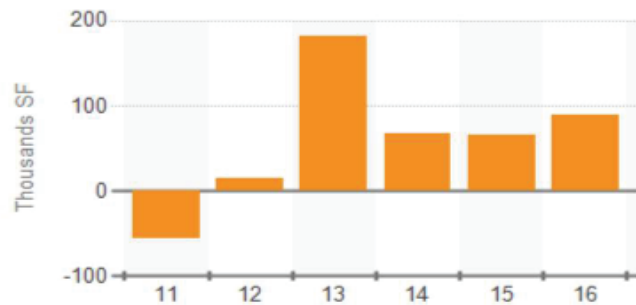
Vacancy Rate



NNN Asking Rent Per SF



Net Absorption



*Source CoStar



LOCATION STONE MOUNTAIN, GEORGIA

Located on the eastern side of DeKalb County, Stone Mountain is a small city of about 5,802 according to the 2010 Census and spans 1.7 square miles. Best known for its proximity to Stone Mountain and Stone Mountain Park, the city's economy benefits greatly from both nationally known attractions. Drawing over 4,000,000 visitors annually, the park sits on 3,200 acres and hosts 15 miles of wooded nature trails, family friendly attractions, seasonal shows and has a variety of dining and retail options.

Atlanta's DeKalb County is located six miles east of downtown. The population of the county is approximately 700,000. DeKalb County's county seat is the City of Decatur and it is the third-most-populated county in Metro Atlanta containing roughly 10 percent of the area's population.

The county includes the cities of Avondale Estates, Brookhaven, Chamblee, Clarkston, Decatur, Doraville, Dunwoody, Lithonia, Pine Lake, Stone Mountain, and areas of Atlanta. It includes many unique, identifiable communities including Beacon Heights, Candler Park, East Atlanta Village, Druid Hills, Ellenwood, Lynwood Park, Oakhurst, Scottsdale, Shermantown, Toco Hills and Tucker.

DeKalb County is international, eclectic and diverse, boasting a selection of exciting attractions, world-class museums, art centers, music venues, universities, original neighborhoods, restaurants and one-of-a-kind shops. DeKalb is only ten miles from Hartsfield-Jackson Atlanta International Airport and is easily accessible by I-85, I-75, I-675, I-285 and MARTA, Atlanta's rapid transit system.

It is home to DeKalb Peachtree Airport (PDK), Georgia's second largest airport and Emory University. The Centers for Disease Control (CDC) and AT&T are also located here.

DeKalb is the most ethnically diverse county in the Southeast with over 64 spoken languages representing Asian, Hispanic, European and African cultures, to name a few.

In 2009, DeKalb earned the Atlanta Regional Commission's "Green Communities" designation for its efforts in conserving energy, water and fuel; investing in renewable energy; reducing waste; and protecting and restoring natural resources.





DANNY GLUSMAN
V.P. National Retail Group

Danny Glusman is Vice President of the National Retail Group at Bull Realty, where his practice is focused on multi-tenant retail real estate. Danny has proven experience adding value for clients in both acquisition and disposition of multi-tenant assets.

Prior to joining Bull Realty, Danny was the lead project manager for a boutique Atlanta developer. He managed a portfolio valued over \$120 million, which included 600 residential units, 400,000 square feet of office space and 25 single tenant hospitality properties. He also managed projects that included condominium conversions, tenant negotiations, construction management, zoning entitlements, design consultation, hotel design, and disposition consulting as well as managing the marketing and social media for the firm.

Danny is a member of the International Council of Shopping Centers (ICSC). He graduated from Georgia State University with a B.A. in Marketing. He lives in Atlanta with his wife and their four children.

Bull Realty is a U.S. commercial real estate sales, leasing and advisory firm headquartered in Atlanta. The firm was founded in 1998 with two primary missions: grow a company of brokers known for integrity and provide the best disposition marketing in the nation.

- Commercial real estate services include acquisition, disposition, project leasing, tenant representation and advisory services.
- Areas of expertise include office, retail, industrial, multifamily, land, health-care, single tenant net lease, special asset, self-storage, automotive and daycare properties.
- Disposition services for appropriate properties can include exposure on up to 415 websites, 17 marketing systems and 3 to 6 e-marketing systems.
- Additional disposition and lease marketing services may include video, social media, auctions and national radio exposure.
- The firm hosts the Commercial Real Estate Show which is a nationally syndicated talk radio show heard by millions of people. Respected industry analysts, leading market participants and host Michael Bull share market intelligence, forecasts and strategies. The show is available on any device, anytime on iTunes, YouTube and the show website, www.CREshow.com.
- Bull Realty is licensed in ten southeast states and works with affiliates from all over the country.



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TEAM PROFILE



DANNY GLUSMAN
V.P. National Retail Group



MAILE FLOYD
Marketing



RICK LEWIS
Marketing



SCOTT JACKSON
Analyst



BULL REALTY
ASSET & OCCUPANCY SOLUTIONS

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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 **5561-5567 Memorial Drive, Stone Mountain, GA 30083**. 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 Bull Realty, Incorporated 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.

Accepted and agreed to this _____ day of _____, 20____.

Receiving Party
Signature _____

Printed Name _____

Title _____

Company Name _____

Address _____

Email _____

Phone _____

Fax _____

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