



## Offering Memorandum

**SINGLE TENANT MEDICAL OFFICE  
INVESTMENT | 7.35% CAP RATE**



**BULL REALTY**  
ASSET & OCCUPANCY SOLUTIONS

Mitch Smith  
V.P. Healthcare Real Estate Services  
mitch@bullrealty.com  
404-876-1640 x149

Bull Realty, Inc.  
50 Glenlake Parkway, Suite 600  
Atlanta, GA 30328  
BullRealty.com

Clearance 10'-0"



# TABLE OF CONTENTS

DISCLAIMER	3
EXECUTIVE SUMMARY	4
PROPERTY DETAILS	5
ADDITIONAL PHOTOS	6
FLOOR PLANS	8
LOCATION MAPS	9
NEARBY RETAIL	10
TENANT PROFILES	11
DEMOGRAPHICS MAP	12
BROKER PROFILE	13
TEAM PROFILE	14

# DISCLAIMER

Bull Realty has been retained as the exclusive listing broker 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, suitability 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 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 on 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 Owner/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 Broker. 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 Bull Realty, Inc. 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.



# EXECUTIVE SUMMARY

SINGLE TENANT MEDICAL OFFICE INVESTMENT | 7.35% CAP RATE



## PROPERTY OVERVIEW

This 4,522 SF medical office building is currently occupied by DeKalb Medical Physicians Group. The tenant invested heavily in a renovation of the building in January 2015, including replacing the roof of the building and recently extended their lease through 2025. Starting January 1st of 2020, the lease will shift to a net lease structure with 2% annual increases and the NOI increases by 16%, making this a fantastic opportunity for an investor to capture value.

DeKalb Medical health system was founded in 1961 and boasts a medical staff of over 800 doctors in 55 specialties. It has a favorable location on Lavista Rd and experiences a daily traffic count in excess of 22,000 vehicles, as well as a population of 260,000+ within a 5 mile radius.

## PROPERTY HIGHLIGHTS

- DeKalb Medical recently extended lease with 7 years remaining
- 16% NOI increase in 2020
- 2% annual escalations starting in 2020
- Property has operated with medical tenants successfully since 1986
- Tenant paid for full interior renovations in January of 2015
- Brand new roof

**PRICE | \$850,000**



# PROPERTY DETAILS

SINGLE TENANT MEDICAL OFFICE INVESTMENT | 7.35% CAP RATE

Property Address:	5019 Lavista Road Tucker, GA 30084
Building Size:	4,522 SF
Property Type:	Medical Office
Assessor's Parcel ID:	18 226 04 008
Building Size:	4,522 SF
Site Size:	0.4 Acres
Zoning:	C-1
Parking Ratio:	3.89/1,000 SF
Building Frontage:	152'
Cross Streets:	Chamblee Tucker Road / Lynburn Drive
Year Built:	1985
Gross Income:	\$90,441.04 (\$20/SF)
Total Operating Expenses:	\$27,950 (\$6.18/SF)
NOI:	\$62,491 (\$13.82/SF)
Cap Rate:	7.35%
Sale Price:	\$850,000





# ADDITIONAL PHOTOS

SINGLE TENANT MEDICAL OFFICE INVESTMENT | 7.35% CAP RATE





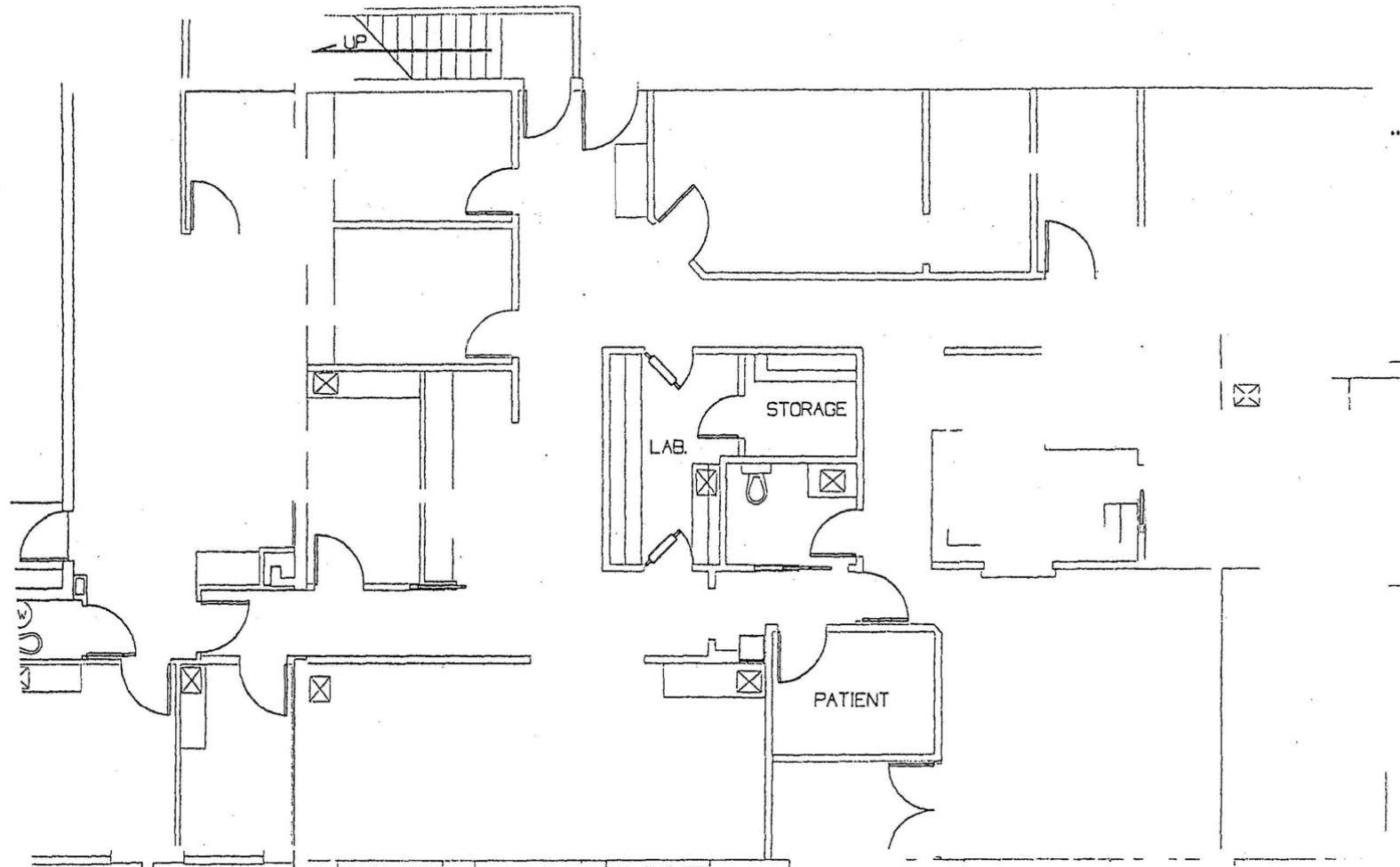
## ADDITIONAL PHOTOS

SINGLE TENANT MEDICAL OFFICE INVESTMENT | 7.35% CAP RATE



# FLOOR PLANS

SINGLE TENANT MEDICAL OFFICE INVESTMENT | 7.35% CAP RATE

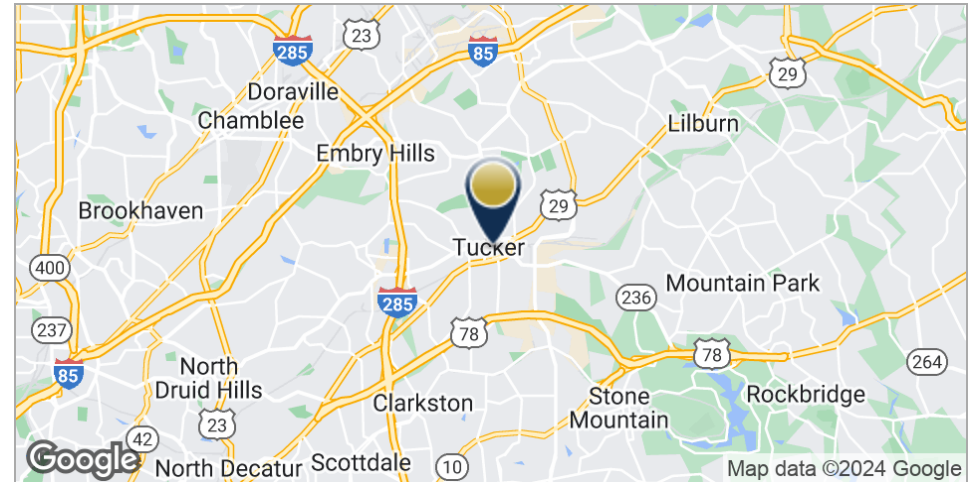


FL  
ANS



# LOCATION MAPS

SINGLE TENANT MEDICAL OFFICE INVESTMENT | 7.35% CAP RATE



POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	5,813	81,592	242,271
MEDIAN AGE	42.8	35.3	33.5
MEDIAN AGE (MALE)	43.1	34.8	32.6
MEDIAN AGE (FEMALE)	43.1	36.3	34.3
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	2,415	31,760	90,263
# OF PERSONS PER HH	2.4	2.6	2.7
AVERAGE HH INCOME	\$80,758	\$67,798	\$62,124
AVERAGE HOUSE VALUE	\$234,475	\$240,538	\$238,646

Source: ESRI

## LOCATION DESCRIPTION

Located on Lavista Road in DeKalb County, Georgia.

# NEARBY RETAIL

SINGLE TENANT MEDICAL OFFICE INVESTMENT | 7.35% CAP RATE







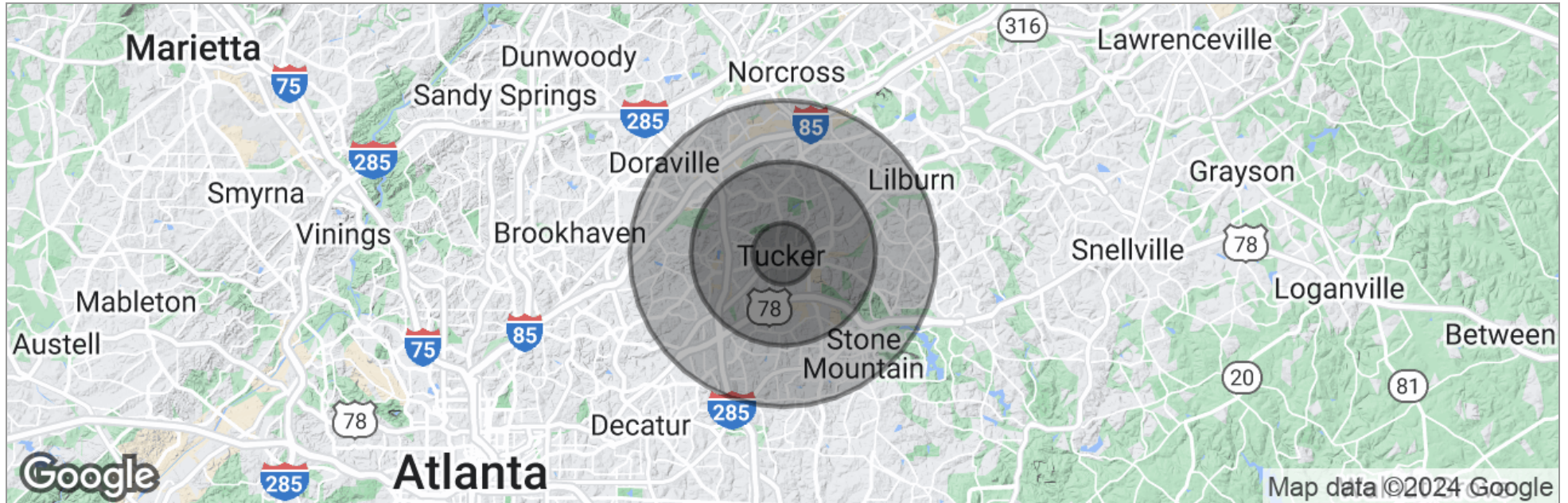
## DeKalb Medical Physicians Group

DeKalb Medical Physicians Group (DMPG) completely renovated the 5019 Lavista Road location for the January 2015 opening of North Tucker Primary Care. North Tucker Primary Care provides a wide range of healthcare services to prevent, diagnose and treat illnesses. DMPG serves the eastern metro-Atlanta area with more than 60 locations and over 120 primary care physicians, specialists and providers. DMPG specialties include ENT, gynecology, obstetrics, gynecological and radiation oncology, neurology, orthopedics, podiatry and more.

DeKalb Medical is a not-for-profit health system consisting of three hospital campuses DeKalb Medical at North Decatur, DeKalb Medical at Downtown Decatur and DeKalb Medical at Hillandale—as well as 50 DeKalb Medical Physicians Group offices with 115 providers in DeKalb and Gwinnett counties. It's medical staff includes more than 800 doctors in 55 specialties. In 2017, Atlanta Magazine named 83 DeKalb Medical physicians as "Top Doctors."

# DEMOGRAPHICS MAP

SINGLE TENANT MEDICAL OFFICE INVESTMENT | 7.35% CAP RATE



	1 Mile	3 Miles	5 Miles
Total Population	5,813	81,592	242,271
Population Density	1,850	2,886	3,085
Median Age	42.8	35.3	33.5
Median Age (Male)	43.1	34.8	32.6
Median Age (Female)	43.1	36.3	34.3
Total Households	2,415	31,760	90,263
# of Persons Per HH	2.4	2.6	2.7
Average HH Income	\$80,758	\$67,798	\$62,124
Average House Value	\$234,475	\$240,538	\$238,646

\* Demographic data derived from 2020 ACS - US Census





## MITCH SMITH

### V.P. Healthcare Real Estate Services

#### Bull Realty Inc.

50 Glenlake Parkway, Suite 600  
Atlanta, GA 30328

404-876-1640 x149  
mitch@bullrealty.com



## Professional Background

Mitch Smith specializes in providing users, investors, and owners of healthcare facilities with real estate services focused on realizing client-defined goals. He leverages his knowledge and background in the healthcare industry in order to provide and execute leasing strategies and marketing plans designed to maximize value and returns. He assists investors and owners in acquisitions, dispositions, and market analysis. Mitch prides himself on building and maintaining strong relationships while delivering value-driven services.

Mitch has a record of achieving favorable client outcomes in consultative sales processes stemming from his background in medical device sales where he worked with healthcare systems, retail clinics, pharmaceutical distributors, and national chain drug stores across the United States and in the Caribbean. His experience working across various sectors of the healthcare industry provide him with unique insights into the markets and trends, thus supporting his identification of strategies and indicators necessary to improve upon his client satisfaction and results.

Mitch is an Atlanta native and graduate of Auburn University. He lives in Dunwoody and enjoys traveling, offshore fishing, scuba diving and sports.

Bull Realty is a commercial real estate sales, leasing, management and advisory firm headquartered in Atlanta licensed in nine Southeast states. The firm was founded in 1998 on two primary missions: to provide a company of advisors known for integrity and to provide the best disposition marketing in the nation. Still guided by these philosophies, the firm's services have expanded to include disposition, acquisition, project leasing, tenant representation and consulting services. To add additional value and efficiency for clients, advisors focus on specific sectors and services in the office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, automotive, hospitality and single tenant net lease sectors.

The firm produces America's Commercial Real Estate Show, a national video show and podcast enjoyed by millions of people around the country. Industry analysts, leading market participants and the firm's founder Michael Bull share market intelligence, forecasts and success strategies. The show has aired every week since 2010 on iTunes, YouTube and www.CREshow.com. The firm also produces Atlanta's Commercial Real Estate Show.

# TEAM PROFILE

SINGLE TENANT MEDICAL OFFICE INVESTMENT | 7.35% CAP RATE



**Michael Bull**  
Broker



**Carine Davis**  
Marketing

**Mitch Smith**

V.P. Healthcare Real Estate Services  
mitch@bullrealty.com

404-876-1640 x149



**Scott Jackson**  
Analyst