

Downtown Atlanta

Midtown Atlanta

Boulevard NE

Edgewood Avenue

Subject Property



**BULL REALTY**  
ASSET & OCCUPANCY SOLUTIONS

# OFFERING MEMORANDUM

EDGEWOOD AVENUE RETAIL/OFFICE OPPORTUNITY

3,500 SF



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dtown Atlanta

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Subject Property



Exclusively listed by Bull Realty, Inc.



# THE OFFERING





# EXECUTIVE SUMMARY

EDGEWOOD AVENUE RETAIL/OFFICE OPPORTUNITY | ±3,500 SF



## OVERVIEW

Located in Atlanta's Sweet Auburn district on Edgewood Avenue, this building could thrive for a variety of uses, including retail, bar/restaurant, office, live-work, light industrial, showroom, and others. It is located in the heart of Edgewood Avenue's popular restaurant and nightlife strip, and it is only a five minute walk from the Eastside Beltline Trail.

Its ten, gated off-street parking spaces are extremely rare in the neighborhood, and could provide income when not in use by the buyer. This parking area could also potentially be re-parceled and sold or the current building expanded. The building is easily usable for one business, or an owner easily subdivide the building for two tenants and lease out excess space.

## HIGHLIGHTS

- ±3,500 SF retail/office building
- Excellent location near the intersection of Edgewood Ave. and Boulevard
- Situated in one the most popular nightlife areas of Atlanta
- Close proximity to Atlanta BeltLine trail and Downtown Atlanta
- Easily divisible for two tenant occupancy with separate meters and entrances
- 10 gated off-street parking spaces plus street parking
- Breakroom/kitchen area and bathroom with shower on both floors
- Potential for expansion to the side and rear of building
- Prominent mural signage on side of building

**PRICE | \$1,595,000**

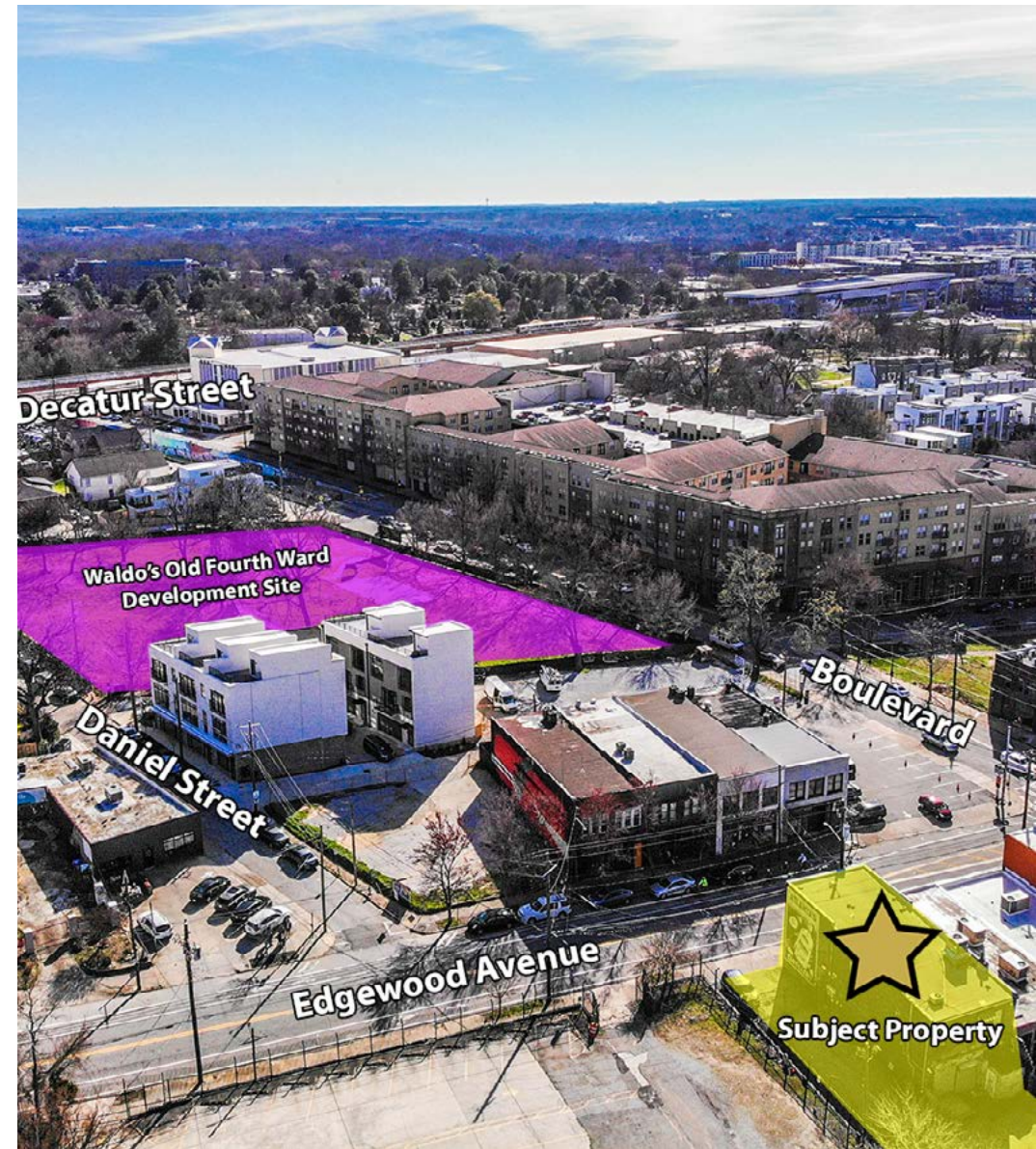
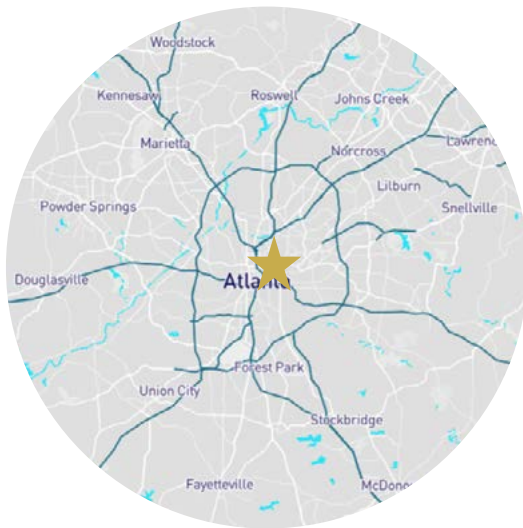




# PROPERTY OVERVIEW

EDGEWOOD AVENUE RETAIL/OFFICE OPPORTUNITY | ±3,500 SF

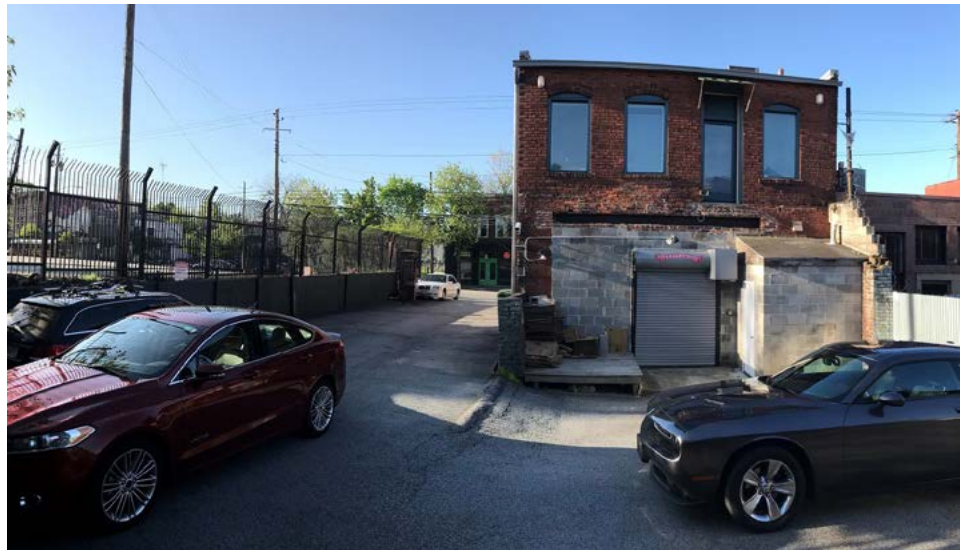
ADDRESS	488 Edgewood Avenue SE, Atlanta, GA 30312
COUNTY	Fulton
BUILDING SIZE	± 3,500 SF
ZONING	HC-20C SA4 <a href="#">(Historic &amp; Cultural Zoning-Martin Luther King Jr. Landmark District-Sub Area 4)</a>
IDEAL USES	Retail, office
YEAR BUILT	1909
PARKING	10 gated off-street, street & surrounding pay lots
SALE PRICE	\$1,595,000





# PHOTOS

EDGEWOOD AVENUE RETAIL/OFFICE OPPORTUNITY | ±3,500 SF





# PHOTOS

EDGEWOOD AVENUE RETAIL/OFFICE OPPORTUNITY | ±3,500 SF



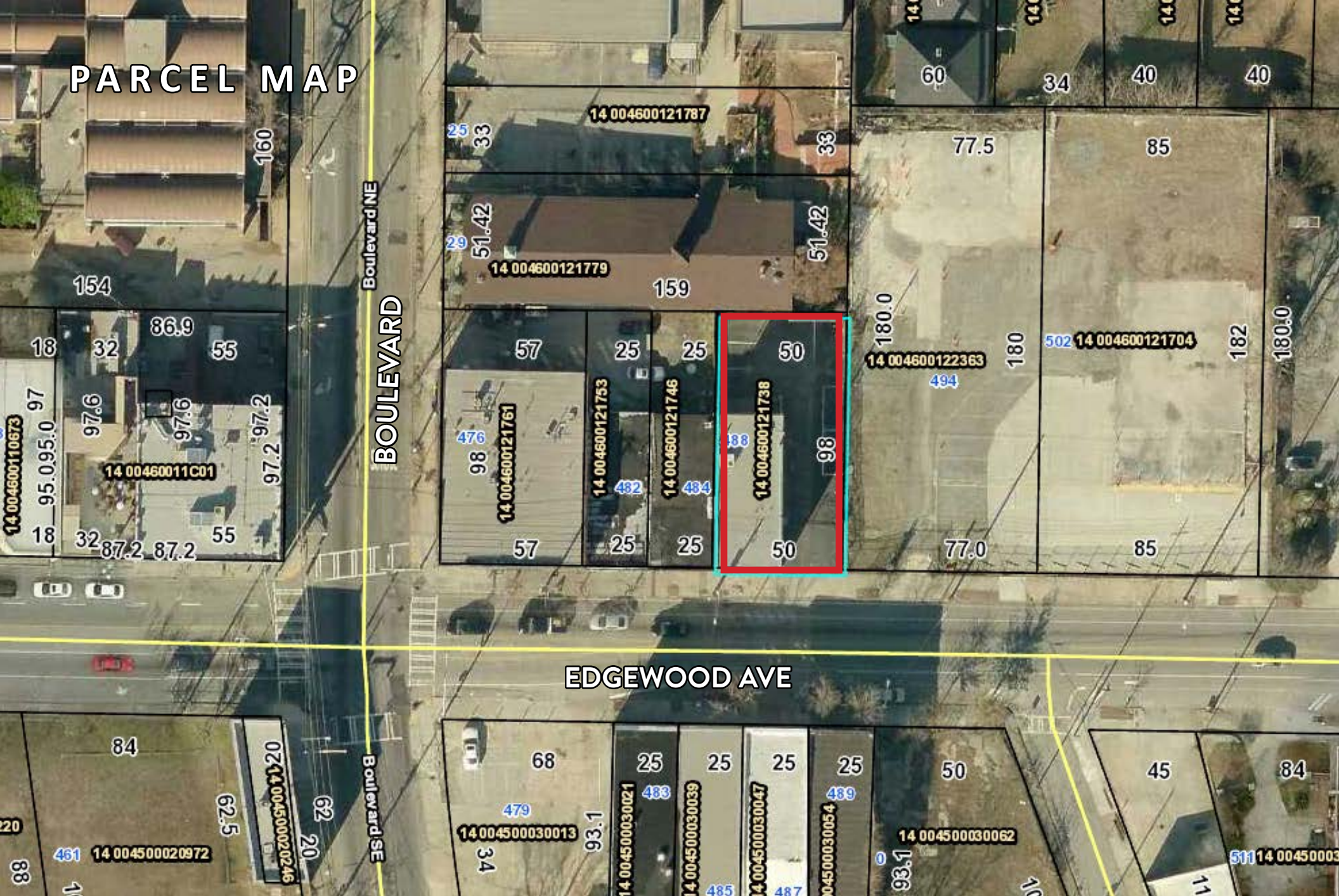
# PHOTOS

EDGEWOOD AVENUE RETAIL/OFFICE OPPORTUNITY | ±3,500 SF



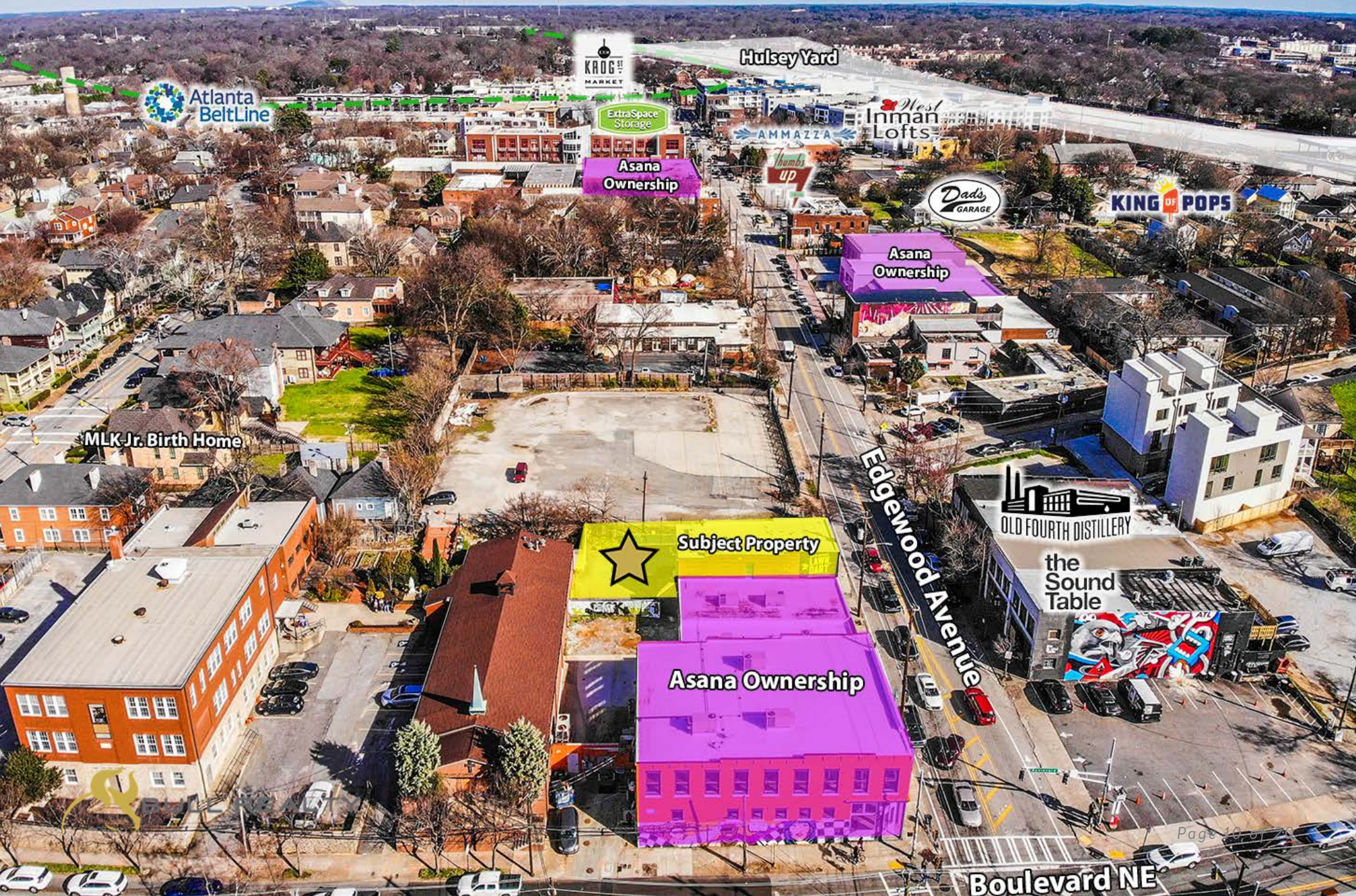


# PARCEL MAP





# ABOUT THE AREA





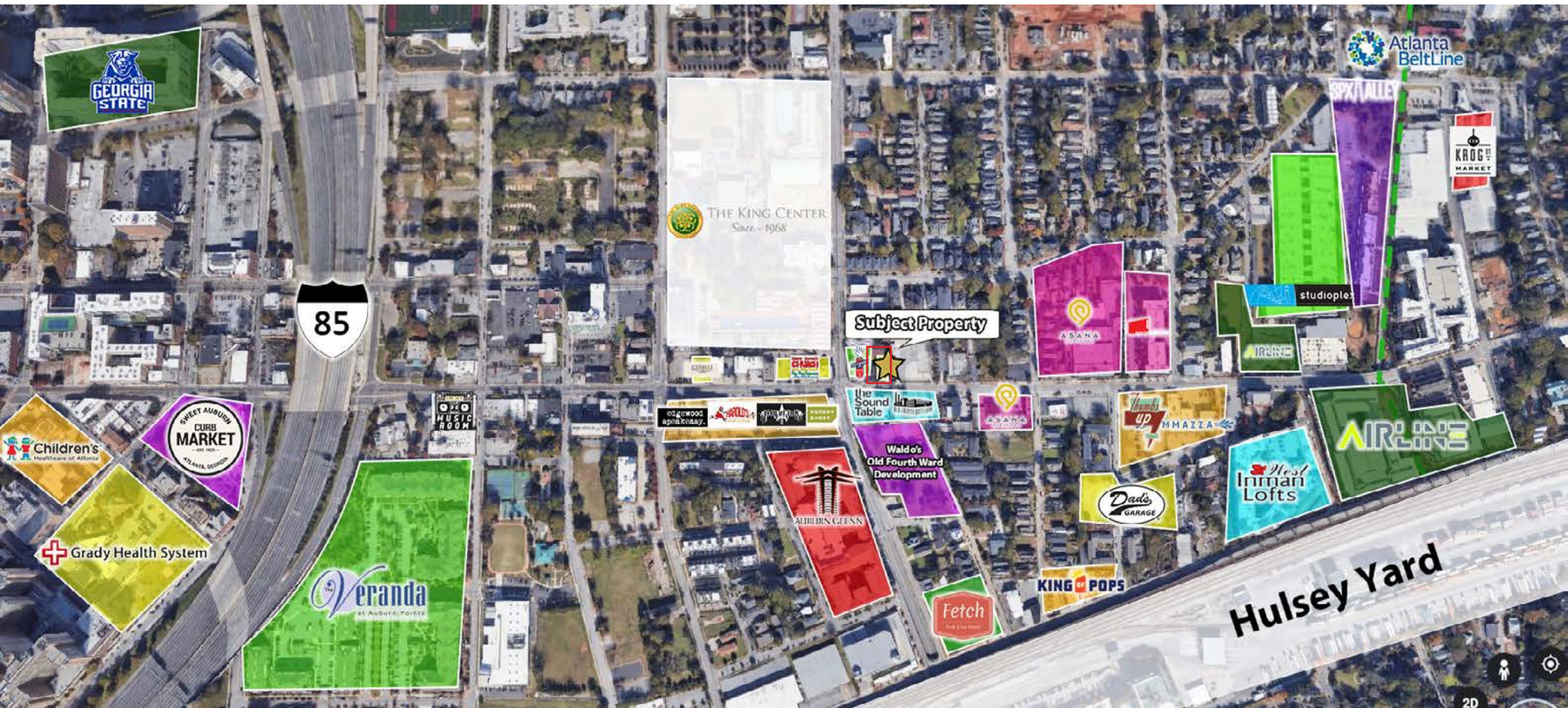
# NEIGHBORHOOD MAP





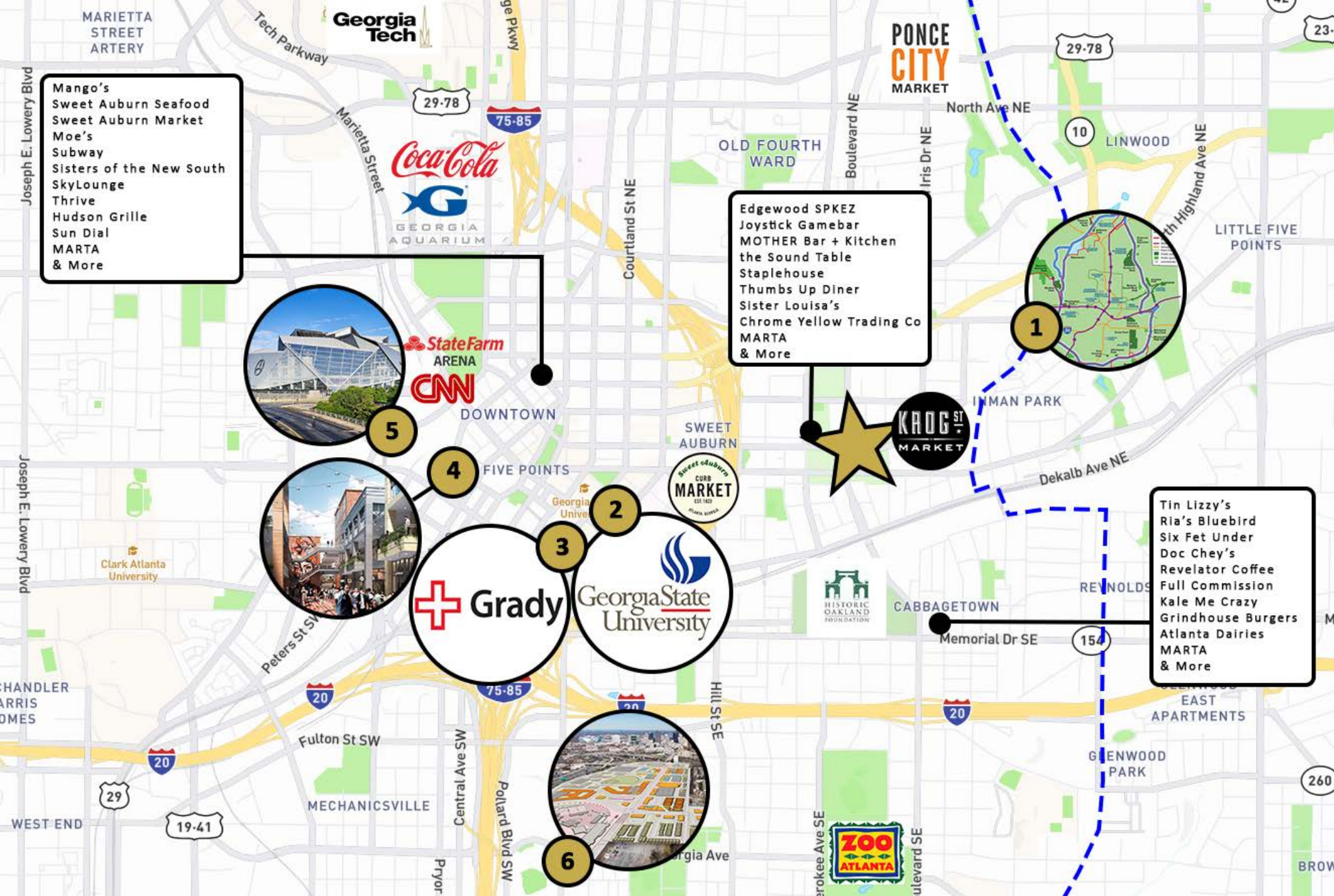
# NEIGHBORHOOD MAP

EDGEWOOD AVENUE RETAIL/OFFICE OPPORTUNITY | ±3,500 SF



Click on the hyperlinks to view property information









### ATLANTA BELTLINE

The Atlanta BeltLine is a sustainable redevelopment project that provides a network of public parks, multi-use trails and transit along a historic 22-mile railroad corridor circling downtown and connecting many neighborhoods directly to each other.



### GEORGIA STATE UNIVERSITY

With 7 campuses in metro-Atlanta, the university provides its world-class faculty and 53,000+ students with unsurpassed connections to the opportunities available in one of the 21st century's great global cities. A national leader in graduating students from diverse backgrounds, Georgia State provides a rich experience with award-winning housing, hundreds of student clubs and organizations, and one of the most diverse student bodies in the country.



### GRADY HOSPITAL

Grady's mission is to improve the health of the community by providing quality, comprehensive healthcare in a compassionate, culturally competent, ethical and fiscally responsible manner. Grady maintains its commitment to the underserved of Fulton and DeKalb counties, while also providing care for residents of metro Atlanta and Georgia. Grady leads through its clinical excellence, innovative research and progressive medical education and training.



### UNDERGROUND ATLANTA REDEVELOPMENT

The new vision of Underground will transform the historic four-block radius into a sustainable community. Project includes student apartments, affordable apartments, 190,000+ SF of retail and office space, a higher-density hotel and a 175,000 SF ecosystem that fosters creativity and supports Atlanta's growing community of makers and doers. Delivering late 2020.



### MERCEDES-BENZ STADIUM

Mercedes-Benz Stadium serves as the home of the Atlanta Falcons (NFL) and Atlanta United (MLS). Along with concerts previously held at the Georgia Dome, new marquee events are hosted at the stadium including concerts, conventions and other sporting events including Super Bowl LIII. Mercedes-Benz stadium has a capacity of 71,000 seats.



### SUMMERHILL / GA AVENUE REDEVELOPMENT

Summerhill is the redevelopment of Atlanta's former Olympic stadium and surroundings, encompassing 80 acres adjacent to downtown Atlanta with unrivaled access and visibility. The 19-block project represents a rare commodity in Atlanta – a vibrant, walkable and authentic streetscape combining culture, entertainment, and housing within a world-class office ecosystem. Winner of GlobeSt.com's 2019 ADAPT award as the best economic restoration of a neighborhood's former glory.





# ABOUT THE AREA

EDGEWOOD AVENUE RETAIL/OFFICE OPPORTUNITY | ±3,500 SF



## SWEET AUBURN

Located just east of Downtown Atlanta, the Sweet Auburn district is steeped in history. Famously the birthplace of civil rights pioneer Dr. Martin Luther King Jr., Sweet Auburn is the best place on Earth to connect with his enduring legacy. Not only does the Martin Luther King Jr. National Historic Site engage visitors with an interactive center that explores King's extensive legacy, in Sweet Auburn, you can even tour King's birth home, as well as Ebenezer Baptist Church; the burial sites of King and his wife, Coretta Scott King; and the International Walk of Fame - an interactive memorial made of shoe prints from influential civil rights activists.

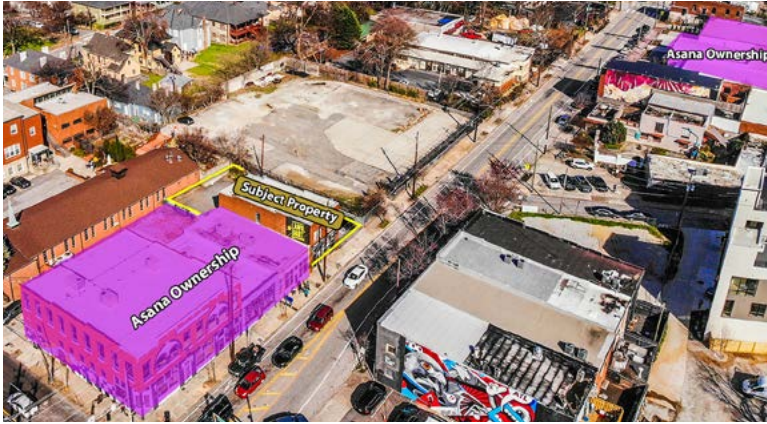
Designated a National Historic Landmark in 1976, Sweet Auburn is experiencing a major upswing, investing in connectivity-boosting initiatives like the Atlanta Streetcar, which runs from the King Center to downtown's Centennial Olympic Park. The annual Sweet Auburn Festival celebrates the past and the future of this neighborhood, attracting thousands of visitors annually. Sweet Auburn Curb Market has become a fun anchor for the neighborhood, providing a bustling and varied lunch option for nearby workers. Originally opened in 1918 and filled with a rich history of its own, the market has something for every palate, offering fresh produce, meats and dairy from local and organic farms, as well as the wares of artisan shops and eateries.

\*SOURCE: <http://www.atlanta.net/explore/neighborhoods/eastside/sweet-auburn/>



# AREA DEVELOPMENTS

EDGEWOOD AVENUE RETAIL/OFFICE OPPORTUNITY | ±3,500 SF



## ASANA PARTNERS EDGEWOOD INVESTMENTS

Charlotte, N.C.-based Asana Partners purchased industrial property on 521 Edgewood Avenue in May 2018 for roughly \$3.1 million, which will be repurposed into three separate restaurants, according to recent permits filed with the city.

The roughly 28,000-square-foot property is a collection of buildings next to Staplehouse restaurant and a block from the Beltline's Eastside Trail, according to documents from the Atlanta Beltline Design Review Committee.

Asana's properties at 521, 525, 537 Edgewood Avenue will become a 6,591 square-foot restaurant, as well as a 4,709-square-foot restaurant and a 5,894-square-foot eatery, according to a marketing brochure. The total cost of the project will be close to \$800,000, according to city permits. The three proposed restaurants will have new facades, new main entries and patios. There's also potential for rooftop space with a view of downtown's skyline.

In April 2018, Asana paid \$45.8 million for popular food hall Krog Street Market and the adjacent Atlanta Stove Works, which sit along the Eastside Trail.

## WALDO'S OLD FOURTH WARD

A proposed \$70 million mixed-use community, "Waldo's Old Fourth Ward," promises residences, retail, office space, and a hotel sited on the neighborhood's Boulevard corridor, just south of Edgewood Avenue.

Waldo's, projected to span some 200,000 square feet, is slated to feature an 80-key hotel, 10 townhomes, and about 10,000 square feet of restaurants and retail near the popular neighborhood bar strip.

Set to debut in 2021, the development is also expected to feature 10,000 square feet of restaurants and retail, 146 hotel rooms—up from the 125-key boutique lodge announced this past summer—and three stories of residences, all near the corner of Edgewood Avenue and Boulevard.

Less than a mile from the Beltline's Eastside Trail, the 1.5-acre site is poised to stand relatively tall over Edgewood Avenue's bustling restaurant and bar strip

Sources:

<http://bit.ly/2uXR0ow>

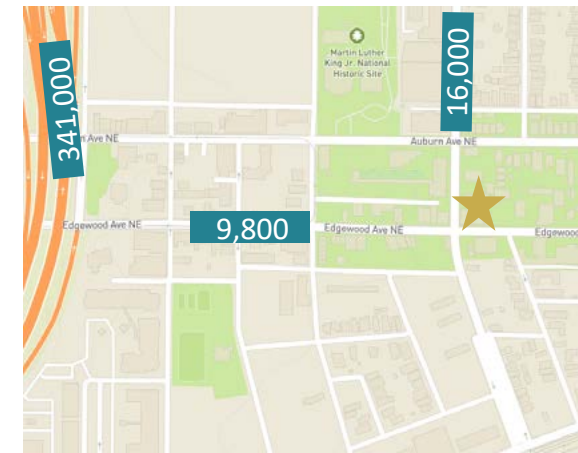
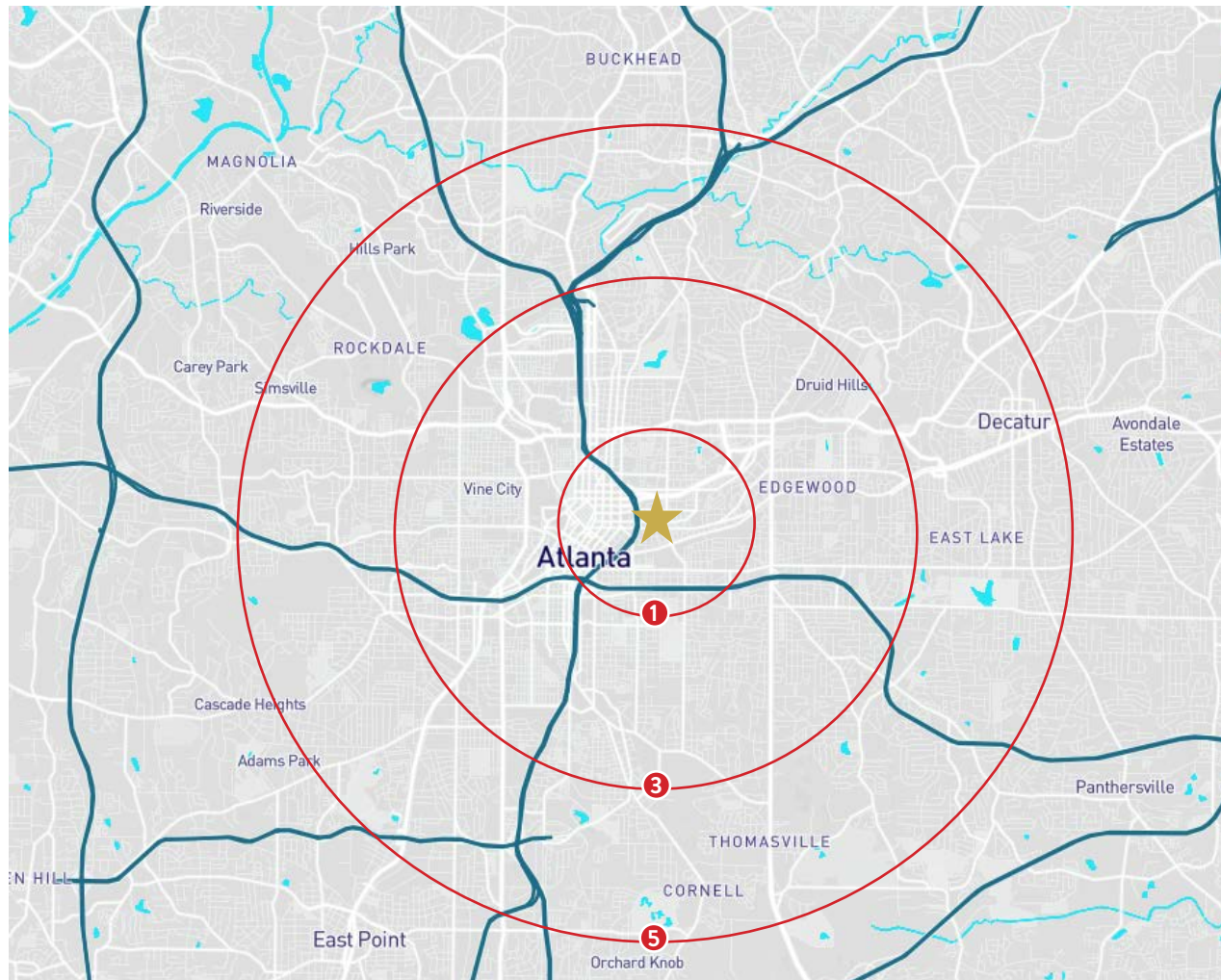
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# DEMOGRAPHICS & TRAFFIC COUNTS

EDGEWOOD AVENUE RETAIL/OFFICE OPPORTUNITY | ±3,500 SF



# = VPD

## 2020 DEMOGRAPHICS (CoStar) 1 MILE

Population	23,575
Households	11,924
Average Household Income	\$78,775

## 3 MILES

Population	169,949
Households	77,895
Average Household Income	\$85,429

## 5 MILES

Population	348,418
Households	154,652
Average Household Income	\$84,204



# BROKER PROFILE

EDGEWOOD AVENUE RETAIL/OFFICE OPPORTUNITY | ±3,500 SF



## ANDY LUNDSBERG

Partner, Bull Realty  
ALundsberg@BullRealty.com  
404-876-1640 x 107

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 6 years in a row with gross sales close to \$200 million over the last three years, 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)



## MICHAEL WESS, CCIM

Partner, Bull Realty  
MWess@BullRealty.com  
404-876-1640 x 150

Michael Wess' passion for the consultation and sale of 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 other degrees in finance and international business and a minor in Spanish while participating on UGA's rugby team and various philanthropic organizations.

Michael joined Bull Realty in 2016 and began building his brokerage practice based on integrity, superior client service, and exceptional results. In 2018 alone, Michael closed 23 transactions valued at over \$25,000,000, which landed him #3 of 32 brokers at the firm. Since 2018, he has recorded eight 'highest price ever' record sales. In 2019, Michael Wess and Andy Lundsberg teamed up and sold over \$65,000,000 through 34 transactions combined culminating in a Partnership offer from the firm.

Michael continuously attends seminars, conferences, and classes to improve his knowledge of real estate, finance, and economics. He is a pinned designee of the prestigious Certified Commercial Investment Member (CCIM) Institute, commercial real estate's global standard for professional achievement and is an active member of the Atlanta Commercial Board of Realtors (ACBR).

When not enjoying his career, Michael continues pursuing his passions for athletics and international travel and loves a weekend camping and hiking in the north Georgia mountains. 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.





# TEAM PROFILE

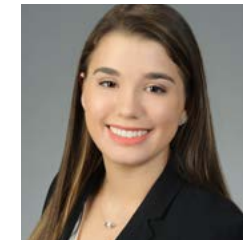
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**Scott Jackson**  
Analyst



# DISCLAIMER & LIMITING CONDITIONS

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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 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 Bull Realty, Inc. or Owner/Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.