



DAVAD  
HAIR STUDIO

# Offering Memorandum

ATLANTA MSA MIXED-USE RETAIL/OFFICE  
INVESTMENT OPPORTUNITY | 8% CAP RATE



**BULL REALTY**  
Asset & Opportunity Solutions



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ASSET & OCCUPANCY SOLUTIONS

*Exclusively listed by Bull Realty, Inc.*

# DISCLAIMER & LIMITING CONDITIONS

ALPHARETTA/MILTON MIXED-USE RETAIL/OFFICE | 8% CAP RATE

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.



# EXECUTIVE SUMMARY

ALPHARETTA/MILTON MIXED-USE RETAIL/OFFICE | 8% CAP RATE



## CRABAPPLE TOWN CENTER

### OVERVIEW

Bull Realty is pleased to offer the opportunity to acquire Crabapple Town Center, located in the affluent northern Atlanta suburb of Milton, GA (Alpharetta submarket). This 2 building, 2-story, ±24,346 SF retail/professional mixed-use development is available for \$5,315,000.

Built in 2007, Crabapple Town Center is currently leased to a mixture of service oriented retail, office and restaurant tenants along with 2 residential apartment units. The property is situated on ±2 acres with excellent curb appeal and visibility on Broadwell Road.

### HIGHLIGHTS

- ±24,346 SF retail/professional mixed-use development
- Located in affluent Milton, GA (Alpharetta submarket)
- Strong history of 100% occupancy
- Mixture of service oriented retail, office, restaurant and 2 residential apartment units
- Excellent curb appeal and visibility
- Strong demographics with average HH income of \$172,282 within 1-mile radius

**PRICE | \$5,315,000**

**CAP RATE | 8%**



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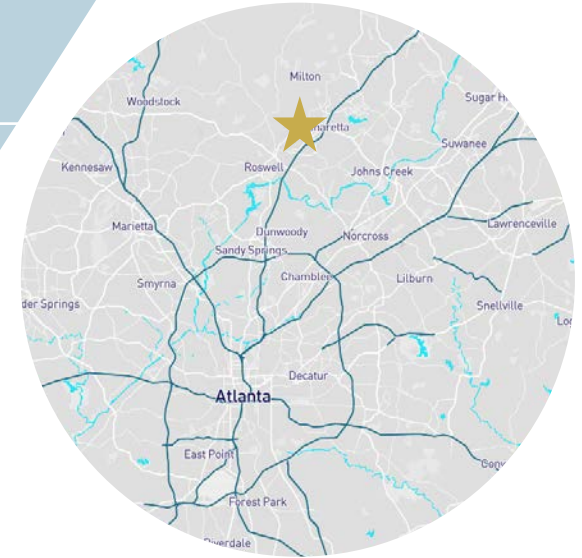


# PROPERTY OVERVIEW

ALPHARETTA/MILTON MIXED-USE RETAIL/OFFICE | 8% CAP RATE

## CRABAPPLE TOWN CENTER

ADDRESS	12540 Broadwell Road, Bldgs 100 & 200, & 1027 Dorsland Way, Alpharetta, GA 30004
COUNTY	Fulton
ZONING	Commercial - Crabapple FBC Overlay
BUILDING SIZE	2 buildings totaling ±24,346 SF
SITE ACREAGE	±2 acres on 3 parcels
NUMBER OF STORIES	2
YEAR BUILT	2007
PARKING	Surface lot in rear of building
CAP RATE	8%
NOI	\$423,276
PRICE	\$5,315,000





# TENANT OVERVIEW

ALPHARETTA/MILTON MIXED-USE RETAIL/OFFICE | 8% CAP RATE

**DAVAO HAIR SALON**  
**EYE LEVEL LEARNING CENTER**  
**INSTALLED BUILDING PRODUCTS**  
**MALAS LAW FIRM**

**MERIDIAN WASTE SOLUTIONS**  
**MILTON CHIROPRACTIC & MASSAGE**  
**ORION WELLNESS**  
**VINTAGE PIZZA**

**THRIVE COWORKING**  
**2 RESIDENTIAL APARTMENTS**



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# AERIAL MAP

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# TAX PARCELS

ALPHARETTA/MILTON MIXED-USE RETAIL/OFFICE | 8% CAP RATE





# PHOTOS

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# PHOTOS

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# PHOTOS

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# IN THE AREA

ALPHARETTA/MILTON MIXED-USE RETAIL/OFFICE | 8% CAP RATE





1



### AVALON

In the heart of Alpharetta, this sustainably designed, 86-acre development with more than 500,000 square feet of retail, a 12-screen all premium theater, a full-service hotel, Class A office, single-family residences and luxury rental homes infuses resort-level hospitality throughout a walkable, seamlessly connected community of shopping, dining, entertainment, living and working. It's more than just another place to go, it's a place to be—a hub of local art and activity that delivers the luxury of the modern South.

### VERIZON AMPHITHEATRE

Set on 45 acres of beautifully-landscaped wooded land in Alpharetta, GA, north of Atlanta in Fulton County, the 12,000-seat Verizon Wireless Amphitheatre at Encore Park seats 7,000 under a roof and another 5,000 on the Superior Lawn area. The venue provides a unique setting for both music lovers and first-time concertgoers.

3



2



### NORTH POINT MALL

North Point Mall is a 1.3 million SF shopping mall, located in Alpharetta, Georgia. The mall opened on October 20, 1993 as one of the largest shopping malls in the country. The mall was the second final property to be built by Homart as it was acquired by General Growth Properties two years later. As of 2018, North Point Mall is one of Atlanta's most popular malls. The mall's anchor stores are Dillard's, JCPenney, Macy's, Sears and Von Maur.

### OUTDOOR ACTIVITIES & PARKS

Alpharetta has an exceptional park system that truly enhances the quality of life in the city. Enjoy acres devoted to walking trails, playgrounds, sports fields, arboretums and community parks. Alpharetta also boasts a beautiful greenway system along Big Creek that provides a naturally picturesque pathway for bikers and hikers of all ages to enjoy.

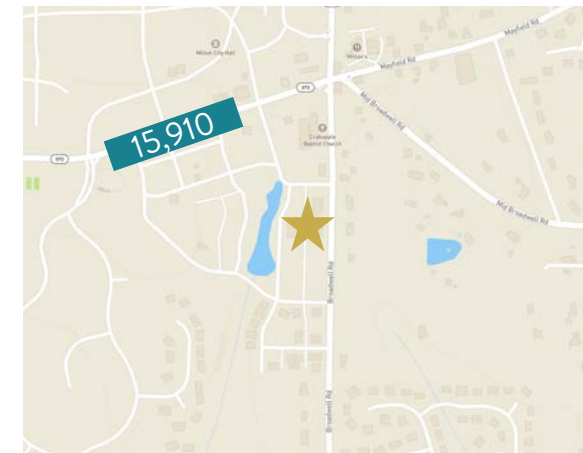
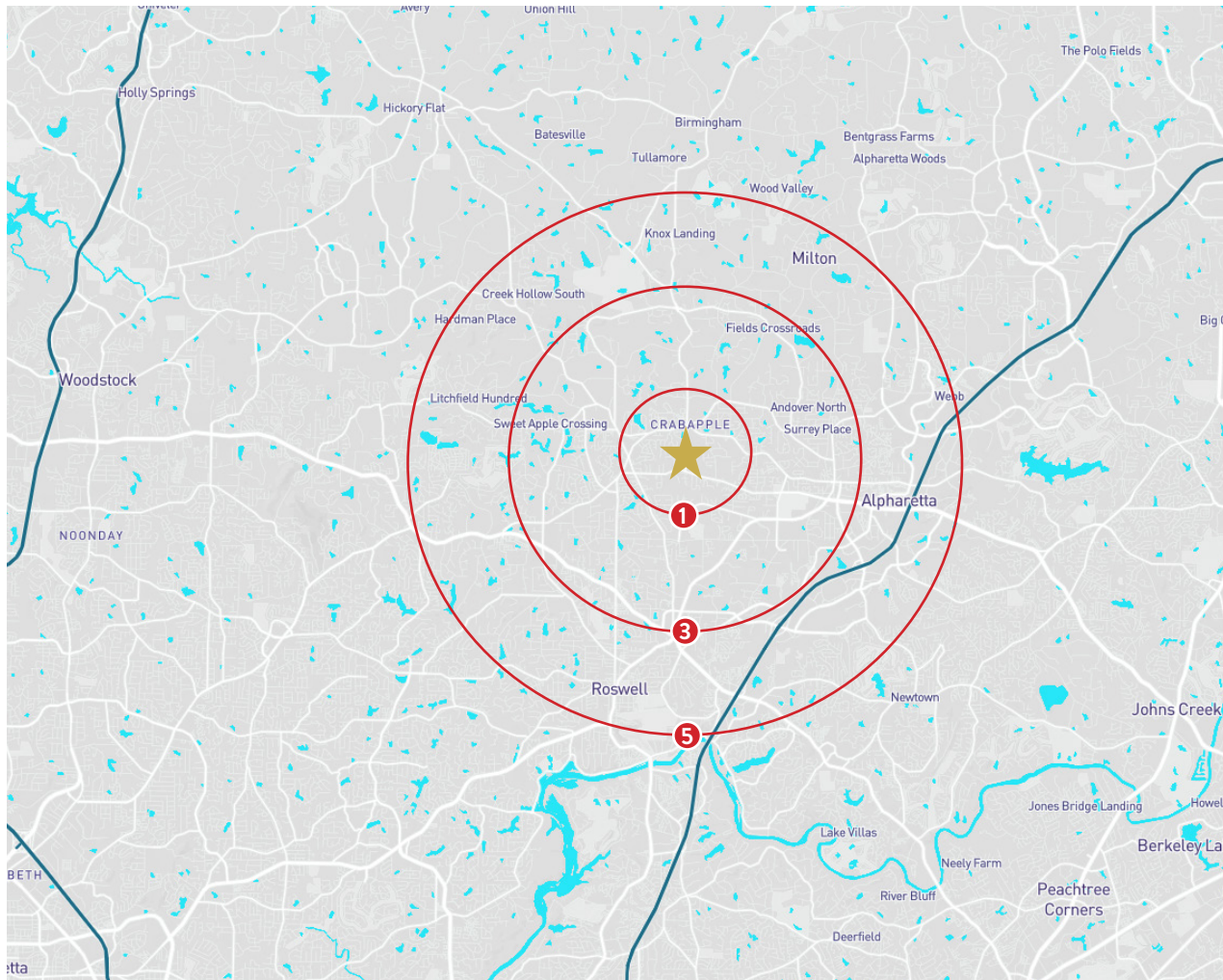
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# DEMOGRAPHICS & TRAFFIC COUNTS

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# = VPD

## 2017 DEMOGRAPHICS (esri) 1 MILE

Population	7,334
Households	2,388
Average Household Income	\$172,282

## 3 MILES

Population	43,028
Households	15,284
Average Household Income	\$138,120

## 5 MILES

Population	125,678
Households	47,320
Average Household Income	\$120,116





# ABOUT THE AREA

ALPHARETTA/MILTON MIXED-USE RETAIL/OFFICE | 8% CAP RATE

## LOCATION ALPHARETTA

Alpharetta is the largest suburban office market in the Metro Atlanta area, with 2+ million square feet of available office space—with everything from large corporate office parks to unique Class A buildings overlooking the beautiful greenway grounds. Alpharetta is just a quick drive from Atlanta, making it conveniently positioned right by the world's busiest airport.

Whether you're new to Alpharetta or a lifelong resident, there's much to discover in this beautiful and vibrant southern city. A unique blend of excellent schools, incredible job opportunities, great shopping, cultural events and abundant green space, it's no wonder Alpharetta is one of the hottest markets in both commercial and residential real estate. Through all of its progress, the city has kept its down-to-earth character, which may be why people who live here usually stay here and why there's always something new and exciting happening.

## MILTON

On Dec. 1, 2006, the city was incorporated and adopted Fulton County's ordinances. It has since worked to create its own model of governance utilizing public-private partnerships to leverage cost savings while providing quality municipal services.

Milton has a population of more than 38,000 and covers 23,000 acres. It includes the northwest unincorporated island, bordered by Cherokee County to the north and west, Forsyth County to the east, Roswell city limits to the southwest (a little west of Arnold Mill Road); Alpharetta city limits to the south (roughly, Mayfield Road to Cogburn Road to Windward Parkway.)

SOURCES: <http://growalpharetta.com/about-alpharetta/infrastructure/>  
<https://www.cityofmiltonga.us/residents/about-milton/>





# BROKER PROFILE

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## ANDY LUNDSBERG

Andy Lundsberg joined Bull Realty with over 10 years of sales, marketing and real estate experience. Within Bull Realty, he specializes in the acquisition and disposition of multifamily and boutique retail/office type properties in-town Atlanta. Andy is recognized as the top producer at Bull Realty with over \$50 million in sales in 2017, 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

Bull Realty is a commercial real estate sales, leasing and advisory firm headquartered in Atlanta and licensed in nine Southeast states. The firm was founded in 1998 with two primary missions: to provide a company of advisors known for their integrity and to provide the best disposition marketing in the nation. Client services include disposition, acquisition, project leasing, tenant representation, asset management and consulting services. Advisors focus on specific property types including office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, automotive, hospitality and single tenant net lease properties.

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](http://www.CREshow.com). The firm also produces Atlanta's Commercial Real Estate Show available on [AtlCREshow.com](http://AtlCREshow.com)



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# CONFIDENTIALITY AGREEMENT

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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 12540 Broadwell Road & 1027 Dorsland Way, Alpharetta, GA 30004. 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 require-

ments 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 \_\_\_\_\_

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