



Offering Memorandum

±51,738 SF Industrial Office/Warehouse
5530 E Ponce de Leon Avenue, Stone Mountain, GA





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CONTACT INFORMATION

NANCY MILLER, CCIM, MBA

Partner, Bull Realty
President, Net Leased Investment Group
Nancy@BullRealty.com
404-876-1640 x 118

ADAM WILLHITE

V.P. Net Leased Investment Group
Adam@BullRealty.com
404-876-1640 x 119

BULL REALTY, INC.

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



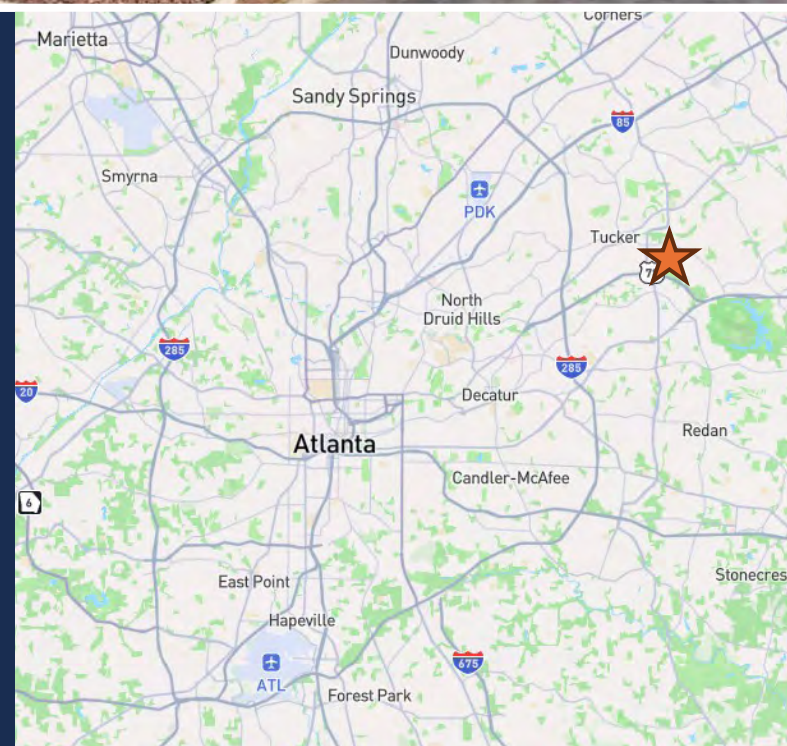
Executive Summary



- Rare Stone Mountain sub-market, single tenant, \pm 51,738 SF industrial office/warehouse
- Low submarket vacancy and 5-mile population over 237,725
- Current net lease rent at \$4.40 SF, *well under submarket rents* of \pm \$10 SF
- Tenant backed by investment grade company, The Marubeni Corp (S&P: BBB)
- *Upside opportunity* for tenant rent increase at renewal, owner/user or new tenant with increase to submarket fair market rents
- New TPO roof membrane in 2021
- Clean Phase 1 and survey available
- Sub-market **rent comps** average \$11.51/SF and **sold comps** at \$130.21/SF



Offered at \$5,300,000 or \$102/SF



Investor Scenarios

Investor opportunities! Three viable scenarios, all offering upside, are shown below in this highly desirable submarket of the Atlanta MSA, one of the top 5 industrial markets in the US. The Stone Mountain submarket has limited vacancy and is in close proximity to rail, highway, downtown Atlanta, and Hartsfield-Jackson International Airport.

1. **Tenant Renewal** option in 9/26 at fair market rents*. Assume only \$8/SF or NOI of \$413,904.
2. **New Owner Re-Tenants:** Lease-up at fair market rents. *Current* range of rents is at \$8-\$10/SF. Assume \$8/SF or NOI of \$413,904+.
3. **Future Owner/User**

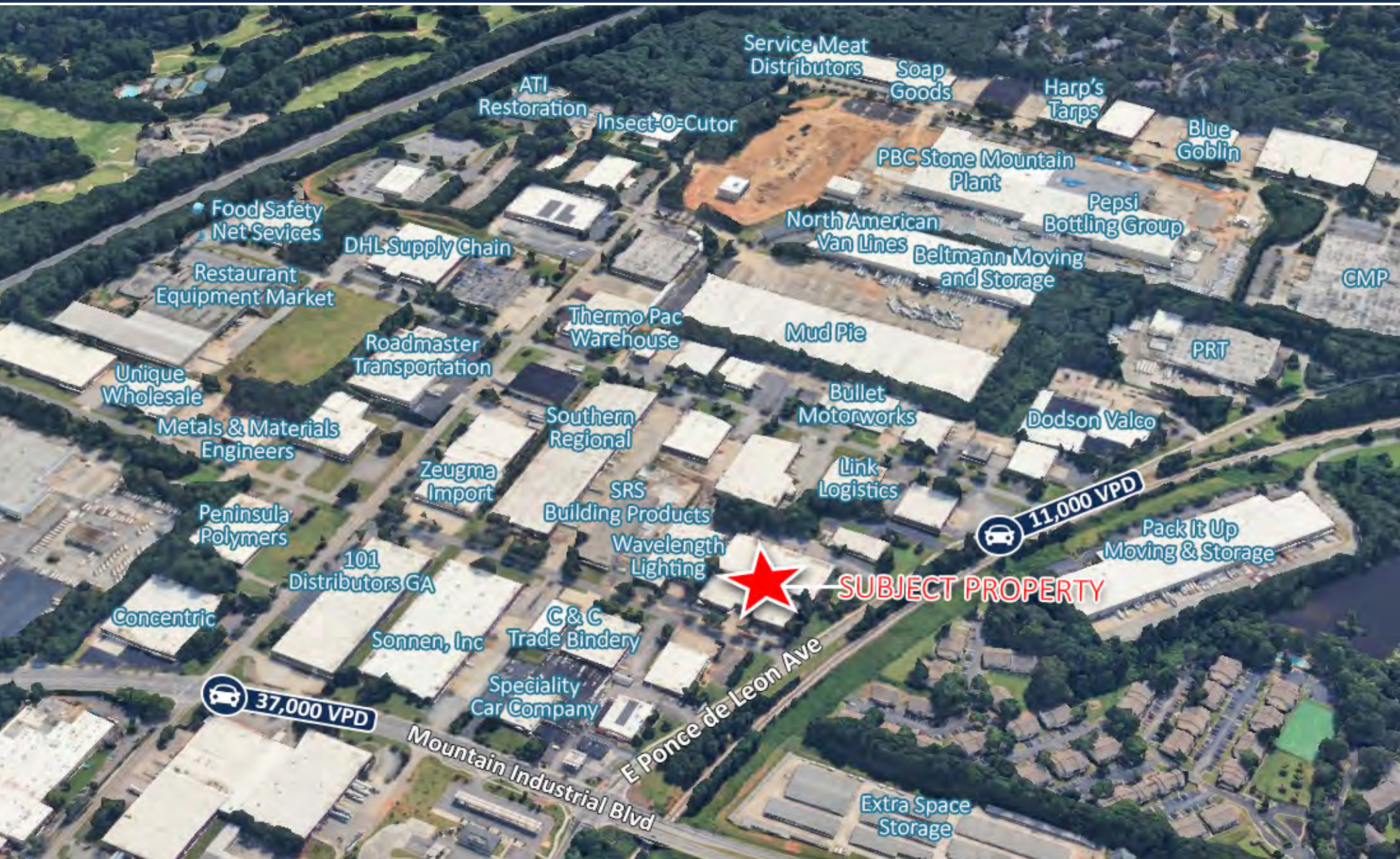
Projected Cap Rate Assumptions

- Asking Price: \$5,300,000
- Fair Market Rent: \$8 SF - \$10/SF
 - \$8/SF = \$413,904 or 7.8% Cap Rate
 - \$9/SF = \$465,642 or 8.7% Cap Rate
 - \$10/SF = \$517,380 or 9.7% Cap Rate



* *Current lease renewal is in 9/26 and rate is based upon fair market rents in the submarket.*

Sub-Market Aerial



Property Overview and Rent Survey



BUILDING STATS

Building Size	±51,738 SF
Site Size	±2.7 Acres
Year Built	1962
Loading	1 Dock, 9 Bays
Clear Height	19'
Office Finish Level %	8.30%

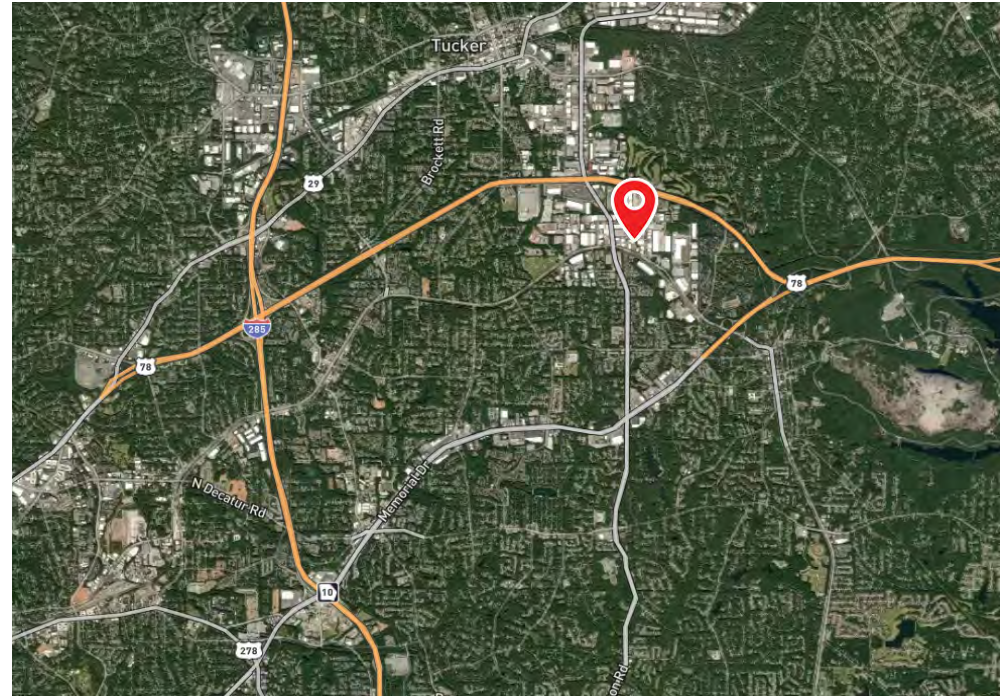
DEMOGRAPHICS

	Population	Avg. HH Income
1 Mile	8,823	\$59,533
3 Mile	78,632	\$87,966
5 Mile	237,725	\$100,914
Combined Traffic Counts	48,000 VPD	

RENT SURVEY	Submarket	Address	Class	Size	Rent/SF
	Stone Mountain	2040 Steel Drive	B	±57,457 SF	\$10.55/SF NNN
	Stone Mountain	1804 Montreal Ct	C	±60,000 SF	\$11.00/SF NNN
	Stone Mountain	2038-2048 Weems Rd	B	±54,271 SF	\$13.00/SF NNN

Averages of Rent Survey

\$11.51/SF



LEASE TERMS

Rent/SF	\$4.40
Annual Rent	\$227,647
Lease Term	60 Months
Lease Expiration	9/30/2026
Renewal Options	Two 5-year options at FMV
Average Submarket Rent	\$10.19 SF

Submarket Vacant Sold Comps

SUBJECT PROPERTY	ADDRESS	BLDG SIZE	YEAR BUILT	SITE SIZE	BLDG CLASS	BLDG MATERIAL	# LOADING BAYS	PRICE	PRICE/SF	REMARKS
Stone Mountain (DeKalb County)	5530 E. Ponce de Leon Ave. Stone Mountain, GA 30083	±51,738 SF	1962	±2.7 Acres	C	Masonry	9	--	--	Located along main industrial / flex /office corridor near major intersection & retail. Close to interstate.
VACANT SOLD COMPS	ADDRESS	BLDG SIZE	YEAR BUILT	SITE SIZE	BLDG CLASS	BLDG MATERIAL	# LOADING BAYS	PRICE	PRICE/SF	REMARKS
Stone Mountain Submarket	4496 Elmdale Drive Tucker, GA 30084	±30,045 SF	1982	±1.41 AC	C	Masonry	6	\$3,850,000	\$128.14	Sold 9/2023. 1.6 miles from subject property.
Stone Mountain	1510 Stone Ridge Drive Stone Mountain, GA 30083	±24,000 SF	1978	±1.57 AC	C	Masonry	5	\$3,300,000	\$137.50	Sold 5/24. Practically next door to subject property. On market less than 3 months.
Stone Mountain Submarket	2101 Tucker Industrial Road Tucker, GA 30084	±40,000 SF	1963	±1.58 AC	C	Masonry	4	\$5,000,000	\$125.00	Sold 2/2024. Under 2 miles from subject property.
Overall Average		±31,348 SF	1974	±1.52 AC	C	--	5.00	\$4,050,000	\$130.21	



Priced at \$5,300,000 or \$102/SF

Also available as part of a 6 Metro GA industrial property portfolio (Page 14).

Tenant Information

THE PARTS HOUSE



The Parts House (TPH) is a wholesale, warehouse distributor (WD) of premium automotive and heavy duty truck parts and accessories. With numerous auto parts warehouses, TPH is one of the largest distributors in the Southeastern United States and Caribbean.

A leader in the aftermarket industry, TPH was founded in 1970. It operates more than thirty-six auto parts warehouse locations and nearly 200 sales locations in 8 Southeastern states and Puerto Rico. TPH, headquartered in Jacksonville, FL has a vast inventory that supports a wide consumer base, ranging from neighborhood repair shops and new car dealers to municipalities, fleets, jobbers and multinational entertainment and media enterprises. TPH has also embraced technological advancements by offering virtual, online auto parts warehouses.

Utilizing the Motorcraft label, TPH is one of the world's largest distributors of original equipment (OE) Ford Motor Company parts. TPH is also one of the nation's largest distributors of Genuine Ford and Lincoln Mercury Accessories and Licensed Products, and grows this market through selective associations with the aftermarket accessory manufacturers Putco, DeeZee and Woodview Corporation.

TPH's offering includes foreign auto parts, as well as domestic. Through the partnership with Eastern Imports, TPH is one of Florida's largest suppliers of quality parts for European and Asian automobiles. TPH is also a member of the premiere Automotive Distribution Network, using the Parts Plus marketing program. TPH is part of the VIPAR heavy duty association, and is an ACDelco DDD member.

TPH and its' sister company XL Parts, are owned by Marubeni Auto Aftermarket Holdings, a wholly owned subsidiary of multi-national company, Marubeni Corporation, headquartered in Tokyo, Japan.

TPH has not yet indicated if they intend to renew the lease at this location at this time. The current lease expires in 9/26.



MARUBENI CORPORATION



Marubeni Corporation and its consolidated subsidiaries use their broad business networks, both within Japan and overseas, to conduct importing and exporting (including third country trading), as well as domestic business, encompassing a diverse range of business activities across wide-ranging fields including lifestyle, forest products, IT solutions, food, agri business, chemicals, metals & mineral resources, energy, power, infrastructure project, aerospace & ship, finance, leasing & real estate business, construction, industrial machinery & mobility, next generation business development and next generation corporate development. Additionally, the Marubeni Group offers a variety of services, makes internal and external investments, and is involved in resource development throughout all of the above industries.

Credit Rating	BBB+ (Positive) S&P, Baa1 (Stable) Moody's
2024 Gross Revenue	Over \$46.9 Billion



Broker Profiles



NANCY MILLER, CCIM, MBA

President, Net Lease Investment Group
NMiller@BullRealty.com
404-876-1640 x118

Nancy Miller joined Bull Realty in 2001. Her brokerage practice focuses on single tenant net lease and multi-tenant retail investment properties. Nancy is a partner with the firm and heads the National Net Lease Investment Group. Her focus includes working with investors, 1031 exchange transactions and developers throughout the US. She is an industry recognized savvy and knowledgeable investment expert. In the last 5+ years, she has brokered over 125 single tenant transactions. Nancy also publishes an electronic investor newsletter, and participates in a quarterly national retail industry survey done by Morgan Stanley. Periodically, Nancy contributes to Bull Realty's retail blogs and appears on the [Commercial Real Estate Show](#), a national weekly commercial real estate radio show hosted and produced in Atlanta by Michael Bull, Bull Realty's founder and President.

Nancy has held a real estate license for over 25 years and is licensed in several states. She is a Life Member of the Atlanta Commercial Board of Realtors and a member of the International Council of Shopping Centers (ICSC). She also holds the prestigious CCIM designation and has a Bachelor of Arts degree from Tulane University and an MBA from Emory University's Goizueta Business School, where she is a guest lecturer.



ADAM WILLHITE

V.P. Net Lease Investment Group
Adam@BullRealty.com
404-876-1640 x119

Adam has been a commercial real estate investor and decided to make a mid-career change to follow his passion. Formerly an Executive Recruiter specializing in physician recruitment, he brought his interest in commercial real estate and client focused talents to Bull Realty. He specializes in single tenant investment sales, and his expertise is readily seen in his work with acquisitions, dispositions, 1031 exchanges, and strategy consultation.

As an Atlanta resident since the age of 5, Adam has enjoyed giving back to the community by volunteering his time with animal rescue and preservation of historic Atlanta landmarks. Adam has a bachelor's degree from Kennesaw State University and is a member of the Atlanta Commercial Board of Realtors and soon to be a CCIM candidate.

CONNECT WITH US:
www.BullRealty.com



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 27 years in business.

CONNECT WITH US:

<https://www.bullrealty.com/>



27

YEARS IN
BUSINESS



ATL
HEADQUARTERED IN
ATLANTA, GA

LICENSED IN
8
SOUTHEAST
STATES



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 5530 E. Ponce de Leon Ave. Stone Mountain, GA. 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.

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

Receiving Party _____

Signature _____

Printed Name _____

Title _____

Company Name _____

Address _____

Email _____

Phone _____

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50 Glenlake Parkway, Suite 600
Atlanta, GA 30328
BullRealty.com
Bull Realty NC License #: C17910

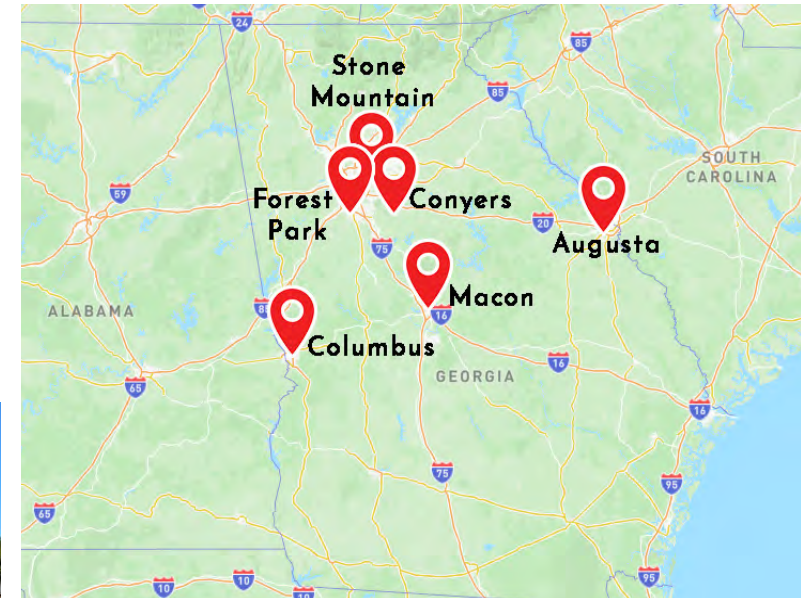
Also Available - GA Metro Industrial Portfolio



5530 E. Ponce de Leon Avenue
Stone Mountain, GA



1231 Green Street
Conyers, GA



1543 Gordon Highway
Augusta, GA



4100 14th Avenue
Columbus, GA

Also available as part of a 6 industrial property portfolio located in GA's Top 5 MSA's.

- ±130K SF
- 5 of 6 properties occupied by same tenant backed with investment grade credit, as TPH is a wholly owned subsidiary of The Marubeni Corporation (S&P: BBB)
- 4 of 6 properties just renewed for 6+ years
- Augusta location soon to be vacant with upside potential (contact broker to receive the OM)

Offered at \$11,336,500 or \$86.67/SF



356 Walnut Street
Macon, GA



931 Main Street
Forest Park, GA

Disclaimer & Limiting Conditions

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 or the exclusive listing broker by executing a Confidentiality Agreement. 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.