

Blue Ridge Plaza

Blue Ridge, GA

SHOPPING CENTER | RETAIL INVESTMENT SALE

CONFIDENTIAL OFFERING MEMORANDUM

Prepared By: Avison Young – Atlanta, LLC

Confidential offering memorandum

Avison Young (“Agent”) has been engaged by Ownership (“Seller”) as the exclusive agent for the sale of 2672 E 1ST ST BLUE RIDGE, GA 30513, (the Property”).

The Property is being offered for sale in an “as-is, where-is” condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Avison Young as a “Registered Potential Investor” or as “Buyer’s Agent” for an identified “Registered Potential Investor”. The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum.

The enclosed materials are being provided solely to facilitate the prospective investor’s own due diligence, for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein.

Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not

authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by owner and any conditions to owner’s obligations there under have been satisfied or waived.

By taking possession of an reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in a strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Agent or as otherwise provided in the Confidentiality and/or Registration Agreement executed and delivered by the recipient(s) to Avison Young. Seller will be responsible for any commission due to Agent in Connection with the sale of the Property. Each prospective purchaser will be responsible for any claims for commissions by any other broker or agent in connection with a sale of the Property if such claims arise from acts of such prospective purchaser or its broker/agent’s authority to act on its behalf. If you have no interest in the property at this time, please return this Offering Memorandum immediately to:

Avison Young
Attn: Frank Simpson CCIM, SIOR
Principal, Managing Director
425 Spring St, Suite 200
+1 770 532 9911
frank.simpson@avisonyoung.com

The information contained herein was obtained from sources believed reliable; however, Avison Young makes no guarantees, warranties or representations as to the completeness or accuracy thereof. The presentation of this property is submitted subject to errors, omissions, change of price or conditions, prior to sale or lease, or withdrawal without notice.



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EXECUTIVE SUMMARY



THE INVESTMENT

Avison Young as exclusive broker, is pleased to offer for sale the Blue Ride Plaza, a collection of three **93% occupied**, multi-tenant assets totaling **53,347 SF** in the **City of Blue Ridge, GA**. Blue Ridge Plaza features a high-visibility placement along a major corridor that fosters consistent and quality demand for retailers and office users in the submarket. With Suite sizes ranging from 686 sf to over 22,000 sf, the Shopping Center offers a well-balanced mix of placement options for top tenants. At **120 striped parking spaces**, this site boasts excellent accessibility and convenience for its regular high-volume customer base.

BLUE RIDGE PLAZA

Ste	Parcel ID	Lease Status	Tenant	SF	% Bldg
2714	BR03 002	MTM	Blue Ridge Wellness and Massage	1,600	3.00%
2710	-	MTM	Grant Chiropractic & Organic Foods	2,000	3.75%
2706	BR03 003	Lease	Winged Foot Running	1,508	2.83%
2696	BR03 04K	Lease	Blue Ridge Nutrition	636	1.19%
2694	BR03 04B	Lease	Bea Flair Boutique	1,113	2.09%
2690	BR03 04C	Lease	Tobacco	1,325	2.48%
2686	BR03 04D	Lease	Dollar General	12,120	22.72%
2680	BR03 04E	Lease	BodyPlex Blue Ridge	22,334	41.87%
2664	BR03 04F	Lease	Blue Ridge Entertainment Zone	3,745	7.02%
2658	BR03 04G	Lease	Foca Jiu Jitsu	1,937	3.63%
2654	BR03 04H	Lease	Epic Arts LLC	1,386	2.60%
2650	BR03 04I	Lease	Blue Ridge Flowers	1,449	2.72%
2636	BR03 04J	Vacant	-	2,194	4.11%
13	Tenants			55,347	100%



PROPERTY OVERVIEW

PROPERTY FUNDAMENTALS

Well-Maintained, Updated, Multi-Tenant Buildings on Main Corridor

- 2 Min. Drive time to Downtown Blue Ridge
- In-bound corridor for peak season traffic visiting from Metro Atlanta
- Brand new roofs installed 2023-2024
- New restrooms as each Tenant Rolled-to-Market
- Re-paved / Re-Striped Parking Lot
- 120 Parking Spaces
- Four (4) Access Points with major 1st St frontage
- Mult-tenant uses with suite sizes from 686 sf -22,334 sf

13

Suites

93%

Occupancy

30%+

Below-Market
In-Place Rents

53,347

Total RSF



PROPERTY FUNDAMENTALS

Site Plan

1/2 mi.

from Downtown Blue Ridge

Below-Market

In-Place Rents

13.34% RSF

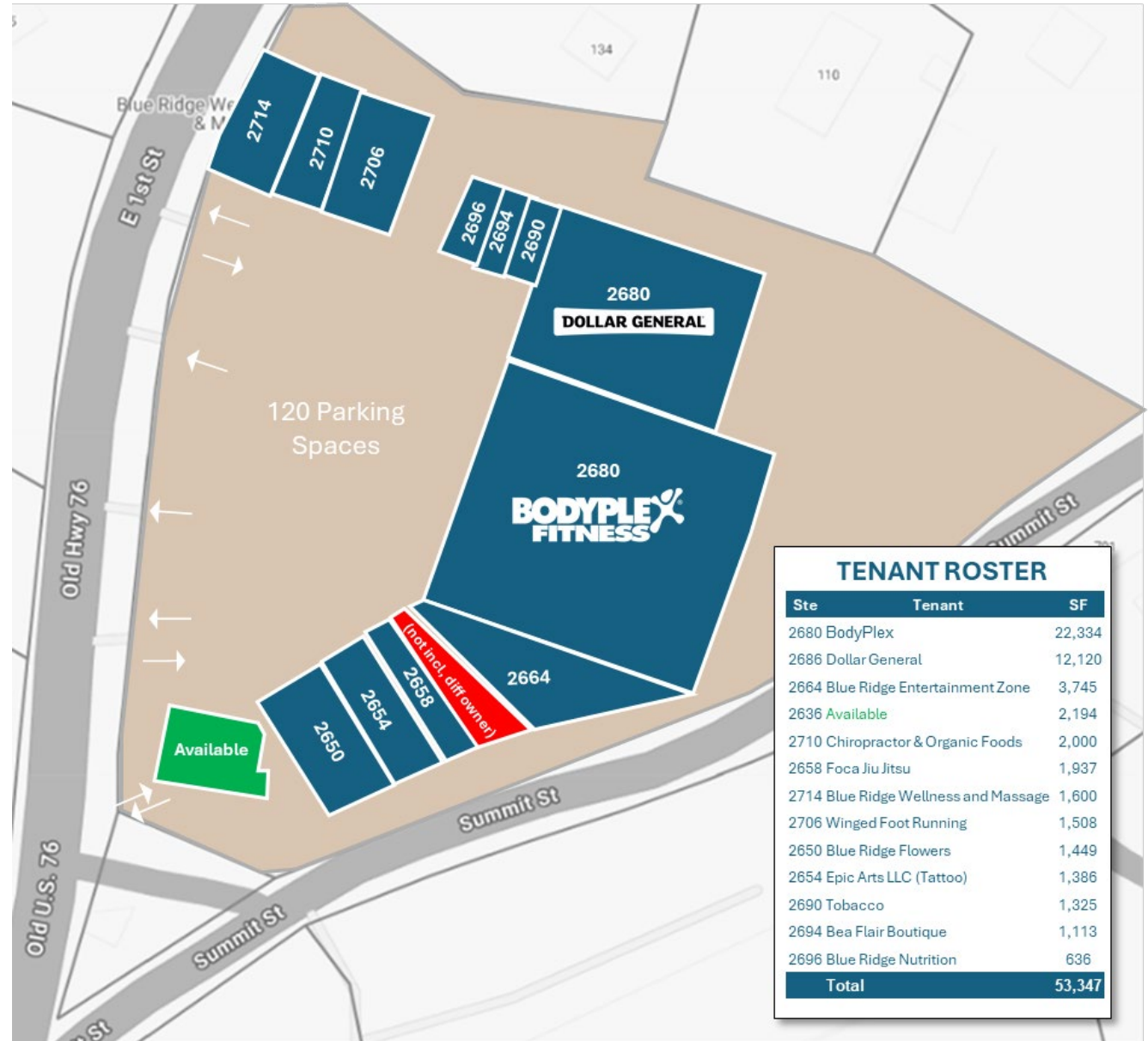
Immediate RTM

4.42 Yrs

WALT

36%

Tenants Rolling first 24 Mos





MARKET OVERVIEW



Blue Ridge

Georgia

With 106,000 acres of [Chattahoochee National Forest](#), 300 miles of [hiking trails](#), the [Appalachian Trail's](#) starting point, and 100 [miles of trout streams](#), Blue Ridge offers endless adventure, romance, and relaxation.

Named one of the **2022 South's Best Mountain Towns** by Southern Living, Blue Ridge invites you to ride the Scenic Railway, explore [craft breweries and wineries](#), browse upscale [shops](#) and [galleries](#), or venture [outdoors](#) for hiking, tubing, and whitewater rafting. Relax and take in the beauty of the Blue Ridge Mountains.





Blue Ridge Plaza

2672 E 1st St Blue Ridge, GA 30513

Population

Blue Ridge: 1,253

McCaysville: 1,149

Fannin County: 25,436

Economic Profile

Housing Units: 17,812

Med HH Income: \$54,857

Per Capita Income: \$36,058

**Fannin County*

Labor Force

Labor Force: 10,553

Unemployment Rate: 2.6%

**Fannin County*

**Named one of
the 2022 South's
Best Mountain
Towns by
Southern Living**



Blue Ridge Retail Market

1.2M

Total SF Retail Space

0.4%

Overall Vacancy Rate

\$12.27 /SF/YR

Avg. Asking Rental Rate

\$157 /SF

Avg. Market Sales Price



FINANCIAL ANALYSIS

FINANCIAL ASSUMPTIONS

GENERAL ASSUMPTIONS

Analysis Start Date	4/1/2025
Actual Occupancy	95.89%
Rentable Square Feet (RSF)	
Occupied	51,153
Available	2,194
Total	53,347

MARKET RENT ASSUMPTIONS	MARKET	GROWTH
Year 1	\$9.50	3.00%
Year 2	\$9.79	3.00%
Year 3	\$10.08	3.00%
Year 4	\$10.38	3.00%
Thereafter	\$10.69	3.00%

OTHER ASSUMPTIONS

Capital Reserves (\$/SF/Yr.)	\$0.10
General Vacancy Rate	3.00%
Credit & Collection Loss	1.00%

SPECULATIVE RENEWALS

Retention Ratio*	80%
Lease Term	5 Years, 2 Months
Retail - B/C Class	
Market Rent (PSF/Yr.)	\$9.50
Reimbursement Method	NNN
Rental Escalations	3.00%
Free Rent	
New Tenant	3
Renewal Tenant	1
Weighted Average	1.4
Tenant Improvements	
New Tenant*	\$3.00
Renewal Tenant	\$1.00
Weighted Average	\$1.40
Leasing Commissions	
New Tenant	4.00%
Renewal Tenant	4.00%
Weighted Average	4.00%
Downtime, Vacancy Period (months)	
Standard Retail MLA	6

CASHFLOW PROJECTION

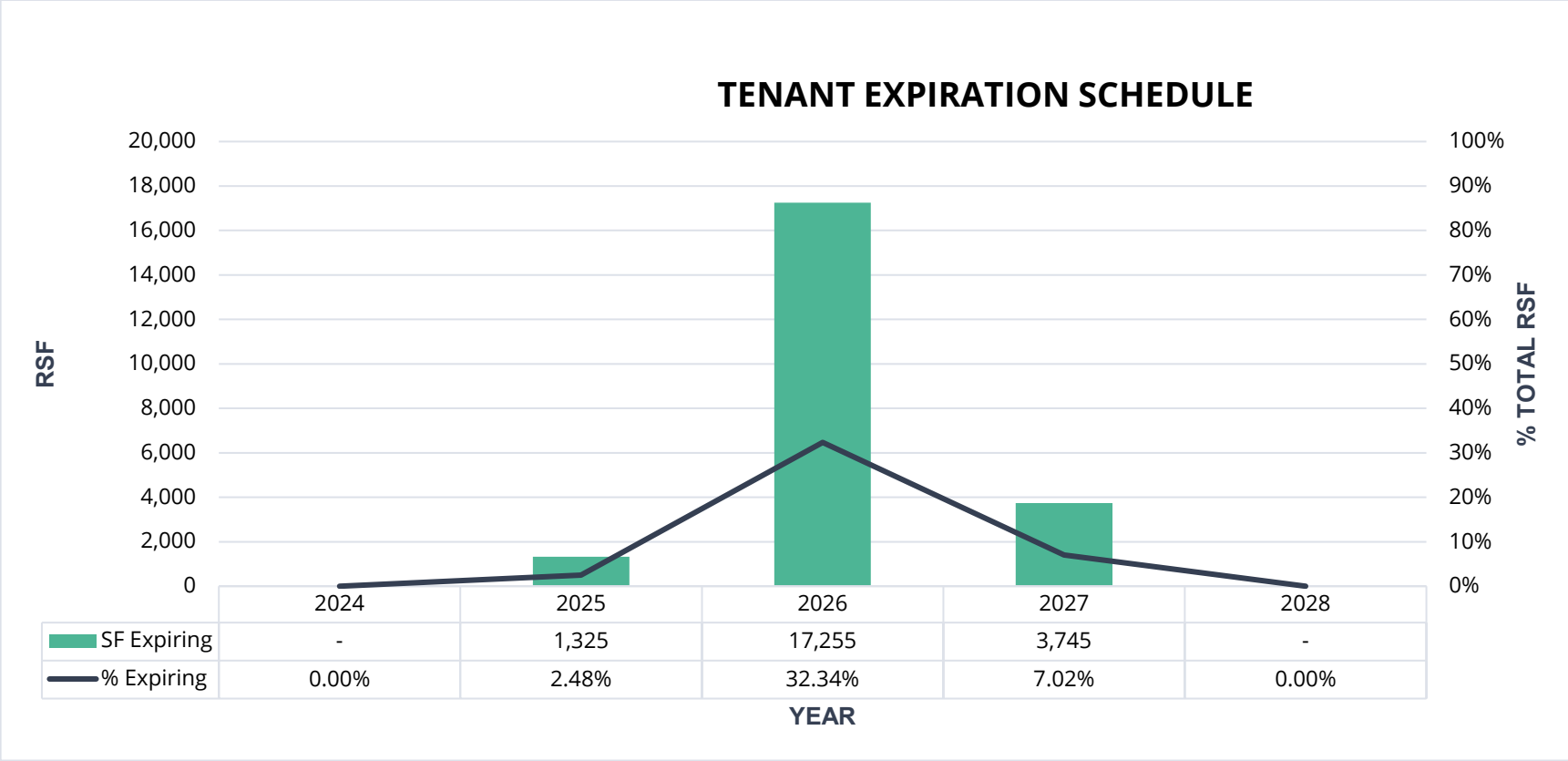
FORWARD-12 MO NOI (4/1/2025-3/31/2026)

<u>Revenue</u>	<u>Total</u>	<u>PSF</u>	<u>Notes</u>
Base Rent	\$242,001	\$4.54	*See 'Financial Assumptions' for lease-up assumptions
Rent Concession	\$0	\$0.00	
Pass-thru - Operating Expenses	\$81,972	\$1.54	*Assumes full CAM reimb per in-place lease agreements (except DollGen)
Late Fee	\$500	\$0.00	*based on FY2024 fees
Other Income	\$0	\$0.00	
Pass-thru - YE CAM Reconciliation	\$3,000	\$0.00	*based on FY2024 reconciliation
Effective Gross Revenue	\$327,473	\$6.14	
<u>Expenses FY Ending Dec 31, 2024</u>			
<i>Reimbursable:</i>			
CAM – Insurance	\$ 43,671.75	\$0.82	*Increased premium due to CY23, Cy24 roof replacement
CAM – Property Management	\$ 10,573.00	\$0.20	
CAM - Property Tax (County)	\$ 10,234.01	\$0.19	
CAM - Grounds Maintenance	\$ 9,750.00	\$0.18	
CAM - Pest Control (Qtly Maint)	\$ 6,800.00	\$0.13	
CAM - Trash Service	\$ 6,804.21	\$0.13	
CAM - Property Tax (City)	\$ 4,584.94	\$0.09	
CAM - Electric	\$ 1,919.24	\$0.04	
CAM - Roof Repairs	\$ 1,300.00	\$0.02	*Prior to roof replacement
CAM - Parking Lot Repairs	\$ 800.00	\$0.01	
Total Reimbursable Expenses	\$ 96,437.15	\$1.81	
<i>Non-reimbursable:</i>			
Maintenance	\$ 17,865.00	\$0.06	
Accounting/ CPA Fees	\$ 4,525.00	\$0.33	
HVAC Maintenance/ Repairs	\$ 3,374.35	\$0.03	
Contract Labor	\$ 3,000.00	\$0.06	
Supplies/ Maintenance	\$ 1,674.56	\$0.03	
Plumbing	\$ 1,625.00	\$0.02	
Electric	\$ 986.50	\$0.01	
Travel/Mileage	\$ 785.19	\$0.00	
Keys/Locks	\$ 329.02	\$0.00	
Landfill/Trash Removal	\$ 100.00	\$0.01	
Secretary of State Fees	\$ 50.00	\$0.08	
Total Non-reimbursable Expenses	\$ 34,314.62	\$0.64	
Total Operating Expenses	\$ 130,751.77	\$2.45	
F12 Net Operating Income	\$ 196,720.74	\$3.69	

RENT ROLL

TENANT	SUITE	SF	COMM. DATE	EXPDATE	DATE	RENT INCR	ANNUAL RENT PSF	BASE RENT	RECOVERY TYPE
BodyPlex	2680	22,334	Sep-23	Aug-33			\$2.69	\$5,006.54	BY 2021
					Sep-24		\$2.77	\$5,156.73	
					Sep-26		\$2.85	\$5,311.44	
					Sep-28		\$2.94	\$5,470.78	
					Sep-30		\$3.03	\$5,634.90	
Sep-32		\$3.12	\$5,803.95						
Dollar General	2686	12,120	Jan-22	Dec-26			\$3.89	\$3,931	No CAM Obligation
					Jan-27		\$4.28	\$4,324	
Blue Ridge Entertainment Zone	2664	3,745	Mar-24	Apr-27			\$8.01	\$2,500.00	NNN
					Apr-25		\$8.25	\$2,575.00	
					Apr-26		\$8.50	\$2,652.25	
VACANT	2636	2,194			-	\$0.00	\$0.00	NNN	
Grant Chiropractic & Organic Foods - NO LEASE/MTM	2710	2,000	N/A	N/A		\$4.25	\$708.33	None	
Foca Jiu Jitsu	2658	1,937	Mar-23	May-26			\$8.00	\$1,291.33	NNN
					Jun-24		\$8.24	\$1,330.07	
					Jun-25		\$8.49	\$1,369.97	
Blue Ridge Wellness & Massage - NO LEASE/MTM	2714	1,600	N/A	N/A		\$4.25	\$566.67	None	
Winged Foot Running	2706	1,508	Aug-24	Jul-29			\$9.55	\$1,200.00	NNN
					Aug-25		\$9.84	\$1,236.00	
					Aug-26		\$10.13	\$1,273.08	
					Aug-27		\$10.43	\$1,311.27	
					Aug-28		\$10.75	\$1,350.61	
Blue Ridge Flowers	2650	1,449	Jun-23	May-26			\$6.00	\$724.50	NNN
					Jun-24		\$6.18	\$746.24	
					Jun-25		\$6.37	\$768.62	
Epic Arts LLC (Tattoo)	2690	1,386	Nov-24	Oct-29			\$7.58	\$875.00	NNN
					Nov-25		\$7.80	\$901.25	
					Nov-26		\$8.04	\$928.29	
					Nov-27		\$8.28	\$956.14	
					Nov-28		\$8.53	\$984.82	
Tobacco	2690	1,325	Mar-22	Feb-25			\$5.76	\$636.50	NNN
					Mar-23		\$5.94	\$655.60	
					Mar-24		\$6.12	\$675.26	
Bea Flair Boutique	2694	1,113	Sep-24	Sep-26			\$8.09	\$750.00	NNN
					Sep-25		\$8.33	\$772.50	
Blue Ridge Nutrition	2696	636	Sep-23	Sep-26			\$9.43	\$500.00	
					Sep-24		\$9.72	\$515.00	
					Sep-25		\$10.01	\$530.45	

EXPIRATION SCHEDULE



Blue Ridge Plaza | Retail Investment Sale

2672 E 1st St Blue Ridge, GA 30513

If you would like more information on this offering, please get in touch.



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