



Offering Memorandum
THE SHOPPES AT FORE MAGNOLIAS



BULL REALTY
ASSET & OCCUPANCY SOLUTIONS

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BULL REALTY
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DISCLAIMER & LIMITING CONDITIONS

THE SHOPPES AT FORE MAGNOLIAS

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.



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EXECUTIVE SUMMARY

THE SHOPPES AT FORE MAGNOLIAS



The Shoppes at Fore Magnolias is a charming $\pm 10,750$ square foot retail center located on Highway 44 in the prestigious Lake Oconee area. Nestled near Lake Oconee and backdropped by world-renowned Reynolds Plantation and with average household income in a five-mile radius of over \$128,000, this shopping center is in the perfect location to draw in affluent patrons as well as those vacationing in the area.

The Shoppes at Fore Magnolias is built on ± 1.25 acres at the corner of Clack Circle and Highway 44. The center is 91% occupied and has seven successful, long-term tenants. The property houses one of the most popular restaurants in the area and draws high-end patrons to the center. The property is superbly maintained and features magnificent views of Lake Oconee. Traffic counts on Greensboro Road exceed 12,000 vehicles per day.

The annual net operating income for the property is approximately \$90,952.70 providing a solid first year cap rate of 8.5%. Current lease rates are well below comparable market rates allowing plenty of potential for rent escalation in the coming years.

Please do not disturb tenants. Property tours by appointment only.

PRICE | \$1,075,000



PROPERTY DETAILS

THE SHOPPES AT FORE MAGNOLIAS



PROPERTY DETAILS

Property Address: 103-105 Clack Circle
Eatonton, GA 31024

Property Type: Retail

Building Size: ±10,750

Site Size: ±1.25 acres

Zoning: C3

Year Built: 1996

Occupancy: 91%

2017 Taxes: \$7,250

NOI: \$90,952.70

Cap Rate: 8.5%

Sale Price: \$1,075,000

Price/SF: \$100



ADDITIONAL PHOTOS

THE SHOPPES AT FORE MAGNOLIAS



ADDITIONAL PHOTOS

THE SHOPPES AT FORE MAGNOLIAS

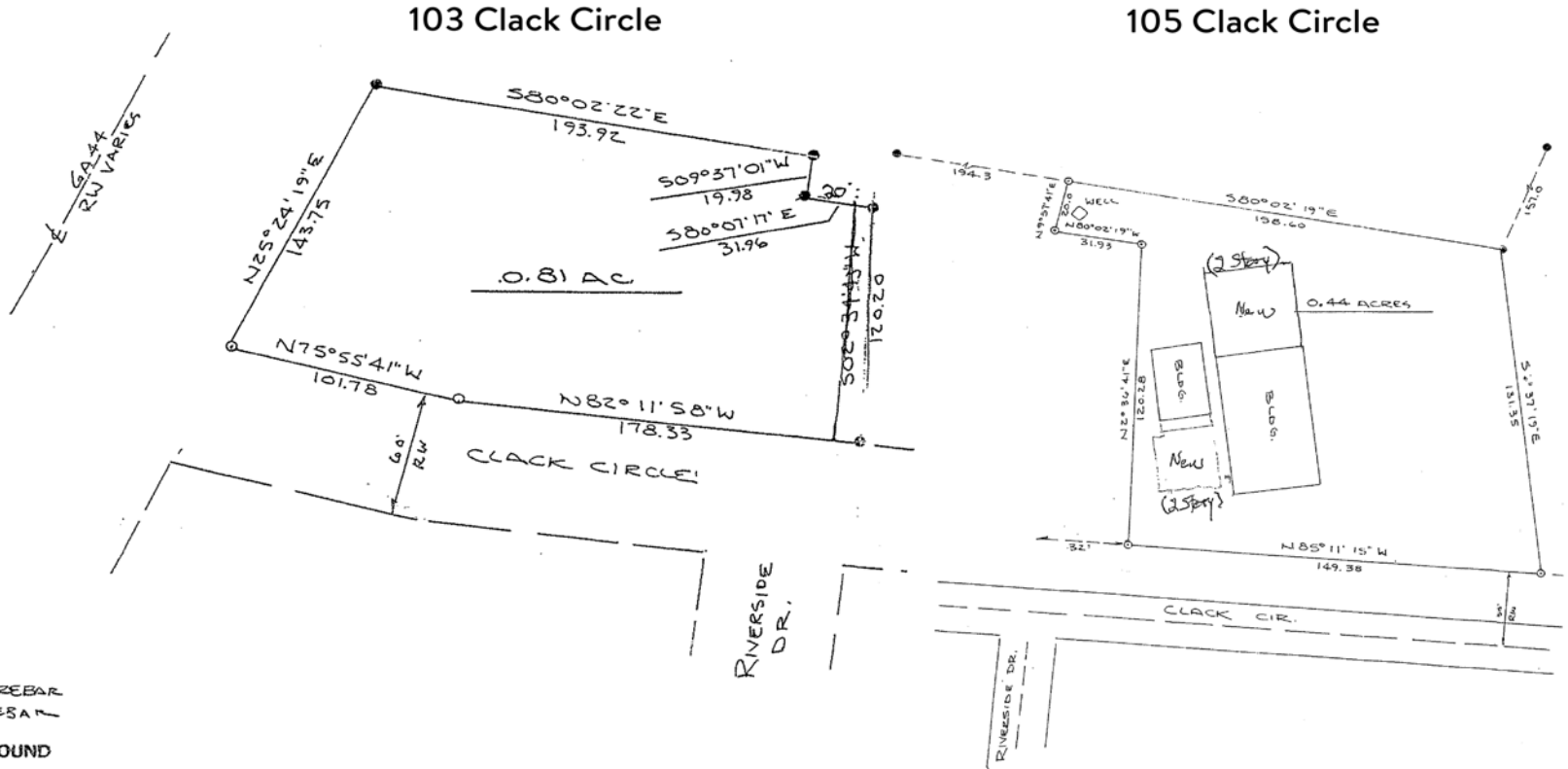
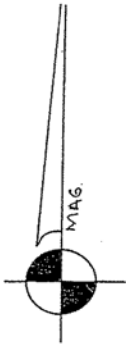


ADDITIONAL PHOTOS

THE SHOPPES AT FORE MAGNOLIAS

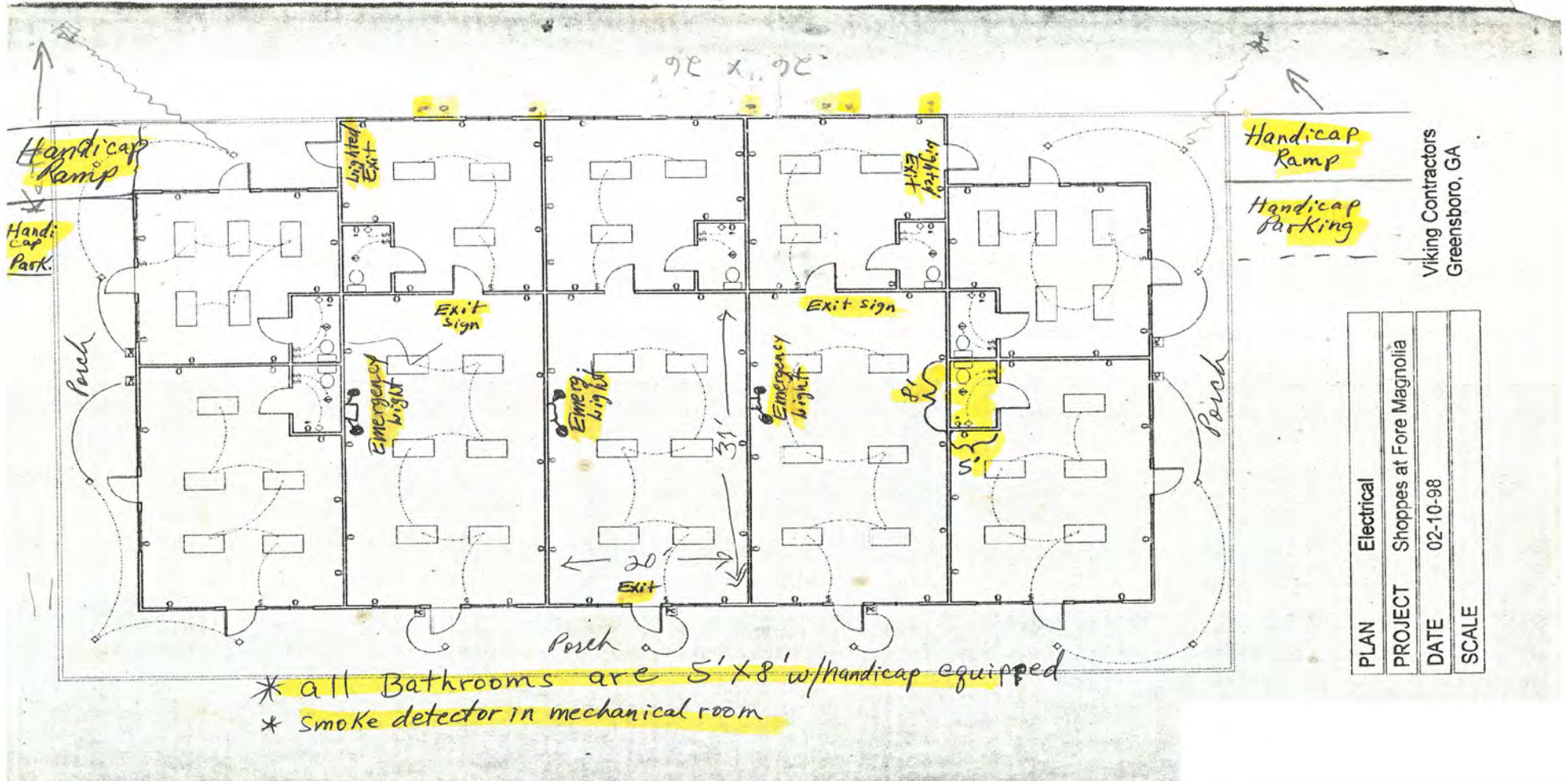


PLAT MAP

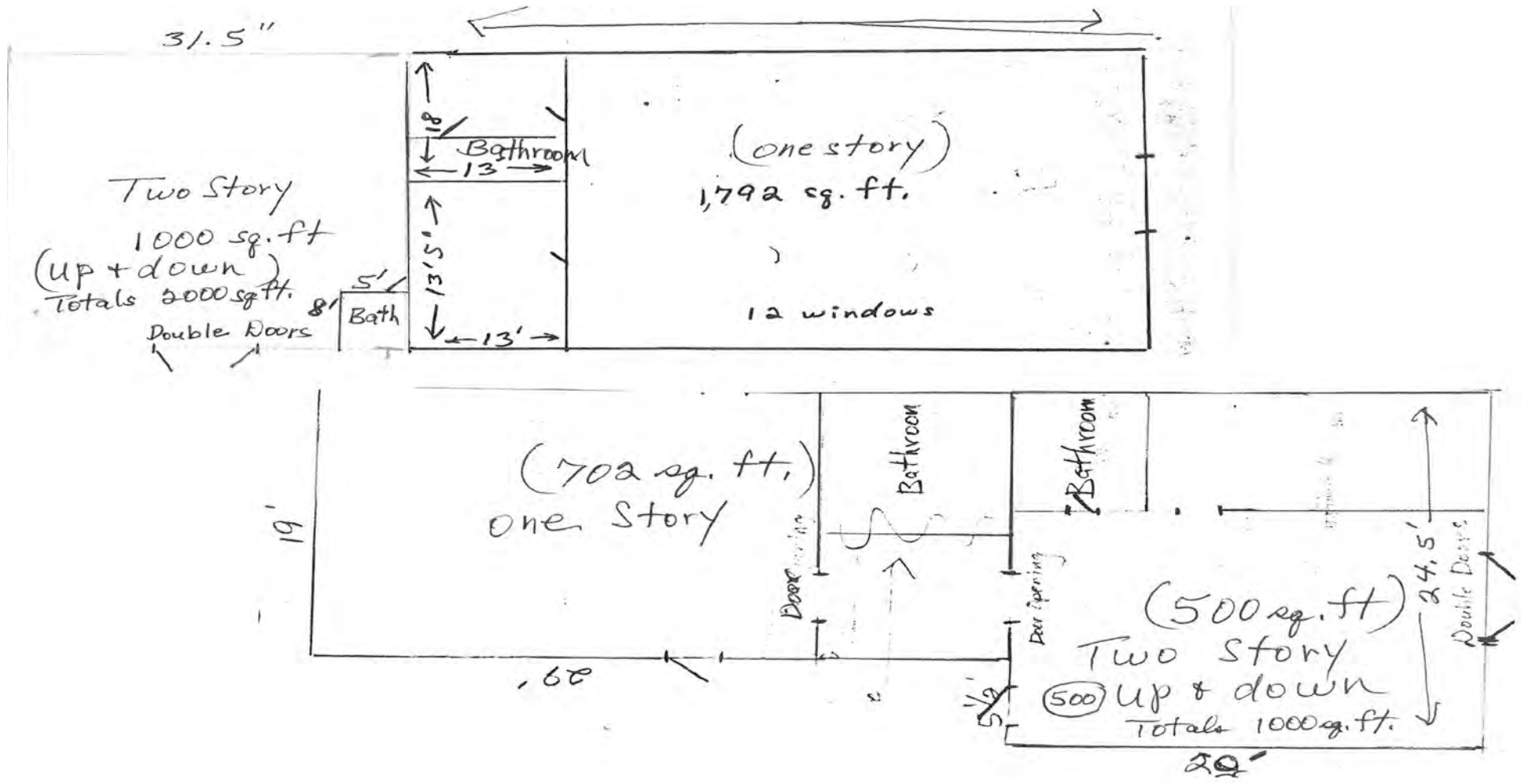


FLOOR PLAN - 103

THE SHOPPES AT FORE MAGNOLIAS



FLOOR PLAN - 105



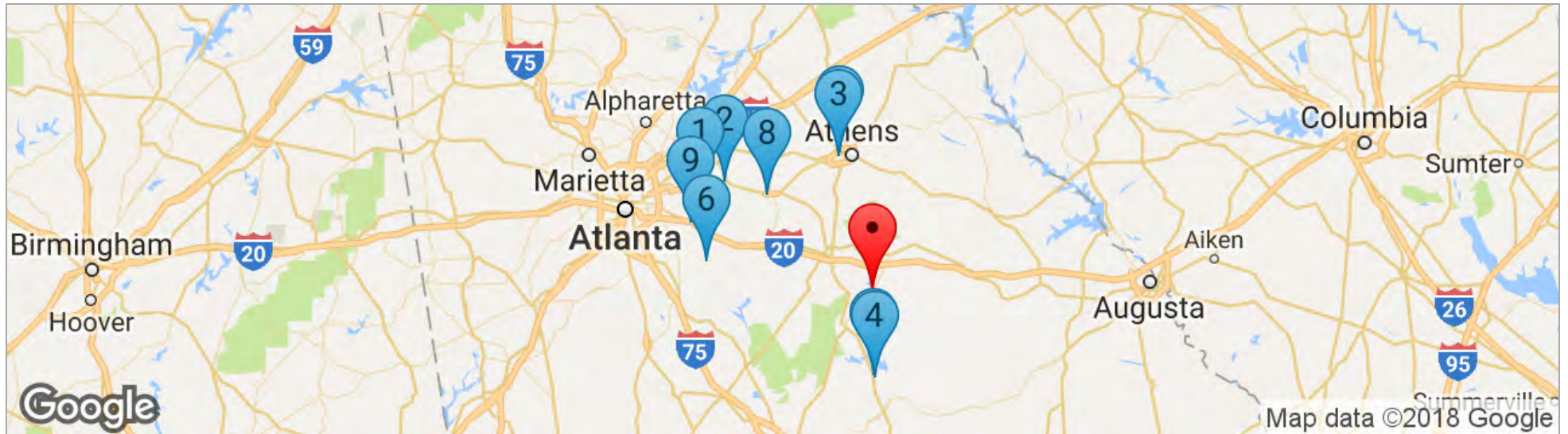
RETAILER MAP

THE SHOPPES AT FORE MAGNOLIAS



SALE COMPS

THE SHOPPES AT FORE MAGNOLIAS



 **SUBJECT PROPERTY**
103-105 Clack Circle | Eatonton, GA 31024



CENTERVILLE PLAZA
4017 Annistown Road
Snellville, GA 30039



530 ATHENS HIGHWAY
530 Athens Highway
Loganville, GA 30052



ATLANTA BUSINESS CENTER
2440 W Broad Street
Athens, GA 30606



2401 N COLUMBIA STREET
2401 N Columbia Street
Milledgeville, GA 31061



COLUMBIA CROSSING SHOPPING CENTER
2601 N Columbia Street
Milledgeville, GA 31061



NEWTON STATION
5352 GA-20 S
Covington, GA 30016



760 HAWTHORNE AVENUE
760 Hawthorne Avenue
Athens, GA 30606



MONROE RETAIL CENTER
2120 W Spring Street
Monroe, GA 30655



THE SHOPPES AT STONECREST
7331 Stonecrest Concourse
Lithonia, GA 30038



SALE COMPS

THE SHOPPES AT FORE MAGNOLIAS

SUBJECT PROPERTY

Address	City	Size	Sold Date	Sale Price	Price/SF
103-105 Clack Circle	Eatonton	10,750 SF	-	\$1,075,000	\$100.00

SALES COMPS

Address	City	Size	Sold Date	Sale Price	Price/SF
1 4017 Annistown Road	Snellville	15,000 SF	01/13/2017	\$2,110,673	\$140.71
2 530 Athens Highway	Loganville	13,754 SF	04/16/2015	\$1,612,518	\$117.24
3 2440 W Broad Street	Athens	30,000 SF	07/17/2015	\$4,000,000	\$133.33
4 2401 N Columbia Street	Milledgeville	12,000 SF	08/01/2016	\$1,600,000	\$133.33
5 2601 N Columbia Street	Milledgeville	15,000 SF	10/01/2015	\$1,597,000	\$106.47
6 5352 GA-20 S	Covington	8,400 SF	05/01/2016	\$935,000	\$111.31
7 760 Hawthorne Avenue	Athens	5,200 SF	11/01/2016	\$600,000	\$115.38
8 2120 W Spring Street	Monroe	12,805 SF	09/09/2016	\$1,757,343	\$137.24



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SALE COMPS

THE SHOPPES AT FORE MAGNOLIAS

SUBJECT PROPERTY

9	7331 Stonecrest Concourse	Lithonia	8,400 SF	03/06/2015	\$1,180,000	\$140.48
		City	Size	Sold Date	Sale Price	Price/SF
	Totals/Averages	-	13,395 SF	-	\$1,710,282	\$127.68



RENT COMPS



SUBJECT PROPERTY

103-105 Clack Circle | Eatonton, GA 31024



GEORGETOWN SQUARE

1860 Barnett Shoals Road
Athens, GA 30605



BUTLER'S CROSSING

2061 Experiment Station Road
Watkinsville, GA 30677



GEORGETOWN SQUARE

1860 Barnett Shoals Road
Athens, GA 30605



CEDAR SHOALS SHOPPING CENTER

1055 Gaines School Road
Athens, GA 30605



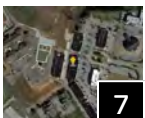
1102 MARKET STREET

1102 Market Street
Greensboro, GA 30642



WATKINSVILLE RETAIL CENTER

2131 Hog Mountain Road
Watkinsville, GA 30677




HARMONY CROSSING

106-114 Harmony Crossing
Eatonton, GA 31024



RENT COMPS

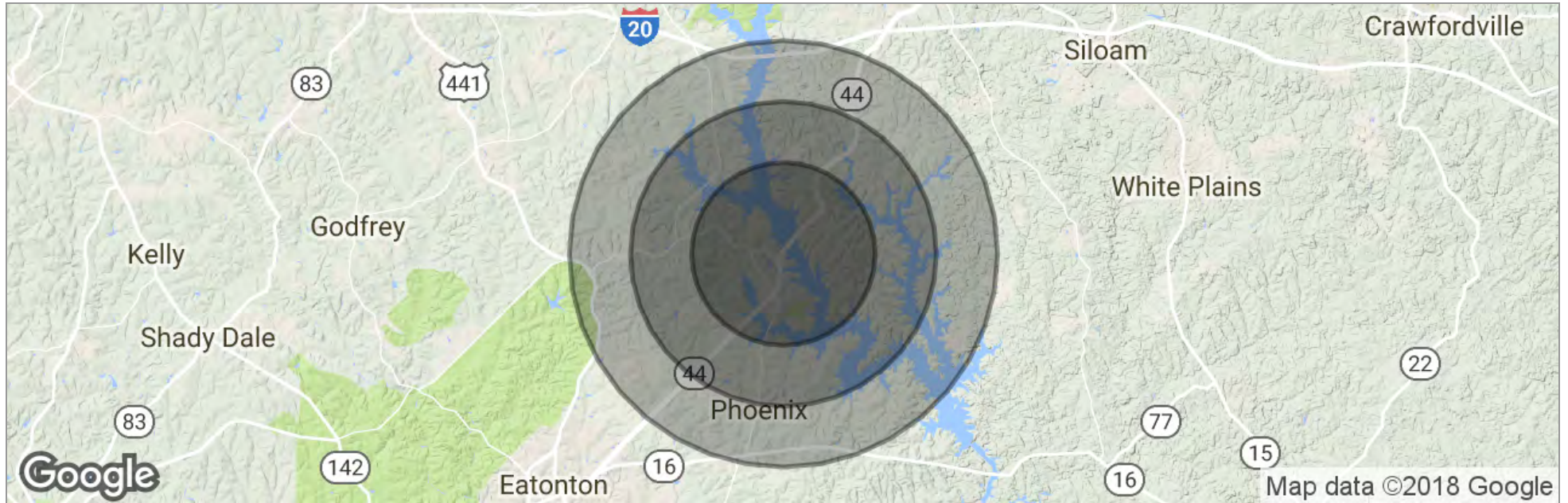
THE SHOPPES AT FORE MAGNOLIAS

Subject Property	Price/SF/Year	Space Size	Bldg SF	# Of Units	Occupancy %	
 The Shoppes at Fore Magnolias 103-105 Clack Circle Eatonton, GA 31024	\$8.91	-	10,750 SF	10	90.7%	
Rent Comps	Price/SF/Year	Rent Type	Space Size	Bldg SF	Sign Date	
1 Georgetown Square 1860 Barnett Shoals Road Athens, GA 30605	\$17.00	NNN	1,200 SF	57,000 SF	2/13/2017	
2 Butler's Crossing 2061 Experiment Station Road Watkinsville, GA 30677	\$15.00	NNN	5,940 SF	75,505 SF	2/11/2017	
3 Georgetown Square 1860 Barnett Shoals Road Athens, GA 30605	\$18.00	NNN	2,400 SF	57,000 SF	2/5/2017	
4 Cedar Shoals Shopping Center 1055 Gaines School Road Athens, GA 30605	\$17.50	NNN	2,250 SF	49,950 SF	2/2/2017	
5 1102 Market Street 1102 Market Street Greensboro, GA 30642	\$15.96	NNN	1,316 SF	1,316 SF	12/13/2016	
6 Watkinsville Retail Center 2131 Hog Mountain Road Watkinsville, GA 30677	\$13.50	NNN	3,200 SF	6,500 SF	8/1/2016	
7 Harmony Crossing 106-114 Harmony Crossing Eatonton, GA 31024	\$15.50	NNN	1,404 SF	14,500 SF	7/13/2016	
Totals/Averages		Price/SF/Year	Rent Type	Space Size	Bldg SF	Sign Date
		\$16.07	NNN	2,530 SF	37,396 SF	N/A



DEMOGRAPHICS MAP

THE SHOPPES AT FORE MAGNOLIAS



	3 Miles	5 Miles	7 Miles
Total Population	4,039	8,033	10,676
Population Density	143	102	69
Median Age	54.4	54.0	52.4
Median Age (Male)	55.3	54.8	53.0
Median Age (Female)	53.0	52.9	51.4
Total Households	1,924	3,772	4,848
# of Persons Per HH	2.2	2.2	2.3
Average HH Income	\$100,112	\$109,388	\$104,689
Average House Value	\$613,028	\$613,246	\$581,069

* Demographic data derived from 2010 US Census





PERRY HAYES

V.P. Land & Developer Services



Professional Background

Perry Hayes has been selling and developing real estate in Atlanta area for over twenty years as owner of his own construction company. Perry joined Bull Realty to provide his clients a marketing platform proven to maximize asset value in this economic cycle. Perry uses his experience in land sales and acquisitions, site analysis and development skills to add value to his clients' real estate transactions.

Perry is a member of the National Association of Realtors and the Atlanta Commercial Board of Realtors.

Perry received a B.S. Degree from Auburn University.

Bull Realty Inc.

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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. The firm also produces Atlanta's Commercial Real Estate Show available on AtlantaCREshow.com



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WILL YOUNG

Associate Broker, National Retail Group



Professional Background

Will Young delivers over 11 years of commercial real estate sales and valuation experience. While he is experienced in various types of commercial properties, his primary brokerage focus is in retail investment acquisitions and dispositions throughout the Southeast.

The Rome, Georgia native graduated with a Bachelors of Business Administration in Real Estate from the University of Mississippi. Prior to working in commercial real estate sales, Mr. Young gained experience in Atlanta as a commercial real estate appraiser at Grubb & Ellis Landauer and G. Randall Hammond & Company.

Licensed as an appraiser and broker by the State of Georgia, Will has extensive knowledge with metro Atlanta's real estate market, trends and growth opportunities. He will enhance his value proposition for his clients by leveraging on the proven marketing platform and systems delivered by Bull Realty.

Will is a member of the International Council of Shopping Centers (ICSC), Atlanta Commercial Board of Realtors (ACBR) and Young Council of Realtors (YCR).

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TEAM PROFILE

THE SHOPPES AT FORE MAGNOLIAS



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Jude Sullivan
Marketing



Will Young
Associate Broker, National Retail Group
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404-876-1640 x141



Scott Jackson
Analyst



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CONFIDENTIALITY AGREEMENT

THE SHOPPES AT FORE MAGNOLIAS

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 103-105 Clack Circle. 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 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 __ / __ / __

Receiving Party

Signature

Printed Name

Title

Company Name

Address

Email

Phone

For



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