



Offering Memorandum
MOVE-IN READY OFFICE | 2,700 SF



BULL REALTY
ASSET & OCCUPANCY SOLUTIONS

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BULL REALTY

ASSET & OCCUPANCY SOLUTIONS

Exclusively listed by Bull Realty, Inc.

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.

EXECUTIVE SUMMARY

MOVE-IN READY OFFICE | 2,700 SF



151 Locust Street presents a wonderful opportunity for a business to make home in a completely upgraded, move-in ready office in the booming municipality of Avondale Estates.

Recently finished upgrades include new 30-year roof with architectural shingles, full paint job, storage shed with concrete pad, security system with cameras and key code entry, ADA entrance ramp, restored original wood staircase and refinished wood floors, marble countertops and new fixtures in break room and restrooms, stainless steel appliances, new lighting fixtures, added networking cables (AT&T Fiber connection).

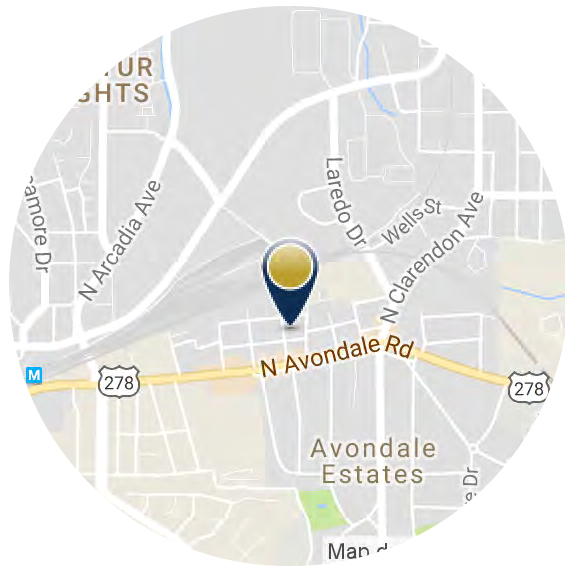
- 2,700 SF office building
- 0.28 acre corner site in historic downtown Avondale Estates
- Off-street parking for 6 cars, on-street for 10
- French doors, hardwood floors, and many windows spreading natural light throughout characterize this restored and commercially-converted 1900-era home
- Main floor consists of reception area, updated break room, and two large rooms that could be used as conference or meeting areas
- Upstairs is separated into five large private offices
- Several porches overlook large manicured fenced-in lawn
- Recently finished upgrades

PRICE | \$795,000

PROPERTY OVERVIEW

MOVE-IN READY OFFICE | 2,700 SF

Address:	151 Locust Street Avondale Estates, GA 30002
County:	DeKalb
Building Size:	2,700 SF
Site Size:	0.28 Acres
Zoning:	CBD, Subarea 3
Sale Price:	\$795,000



INTERIOR PHOTOS

MOVE-IN READY OFFICE | 2,700 SF



Upstairs Restroom



Reception Area



Break Room

EXTERIOR PHOTOS

MOVE-IN READY OFFICE | 2,700 SF



Large fenced-in lawn



Locust/Franklin intersection



Locust



Franklin

EXTERIOR PHOTOS

MOVE-IN READY OFFICE | 2,700 SF



151 Locust Main Entrance



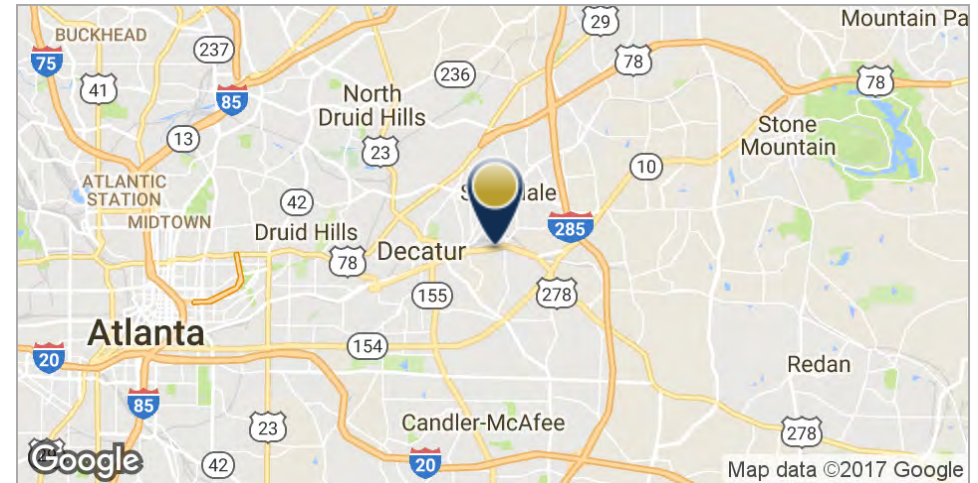
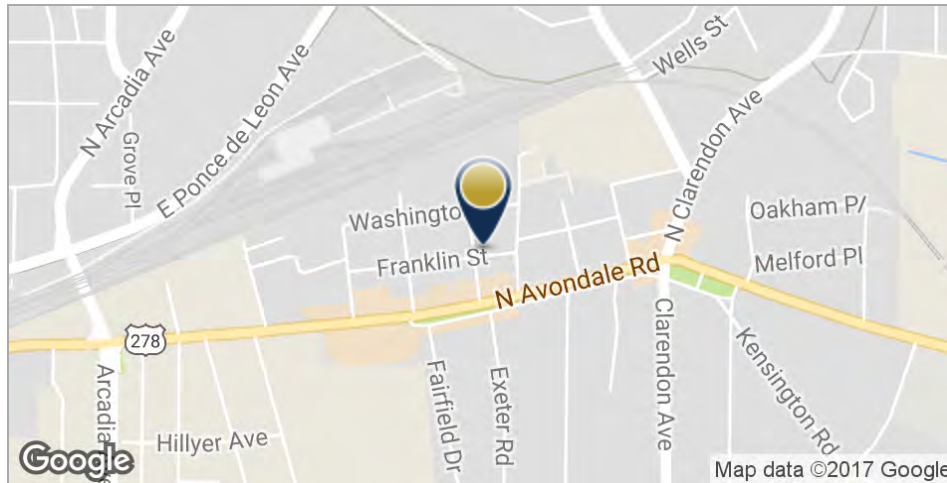
Storage Shed



Locust/Franklin from Upstairs Porch

LOCATION MAPS

MOVE-IN READY OFFICE | 2,700 SF



POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	8,757	103,544	268,464
MEDIAN AGE	37.1	34.6	35.3
MEDIAN AGE (MALE)	34.7	33.8	34.1
MEDIAN AGE (FEMALE)	40.0	36.0	36.9
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	4,012	42,014	106,263
# OF PERSONS PER HH	2.2	2.5	2.5
AVERAGE HH INCOME	\$67,793	\$62,278	\$67,987
AVERAGE HOUSE VALUE	\$290,967	\$265,762	\$283,242

LOCATION DESCRIPTION

The property is located in the heart of Avondale Estates' historic downtown quarter adjacent to the city's post office, and steps away from four city-owned acres planned for park space and restaurants.

Located less than a block away are 13 acres owned by the Atlanta developer, Avila, which has huge mixed-use plans for the tract including hundreds of apartments, townhomes, office and retail, and park space.

IMMEDIATE AREA OVERVIEW

MOVE-IN READY OFFICE | 2,700 SF



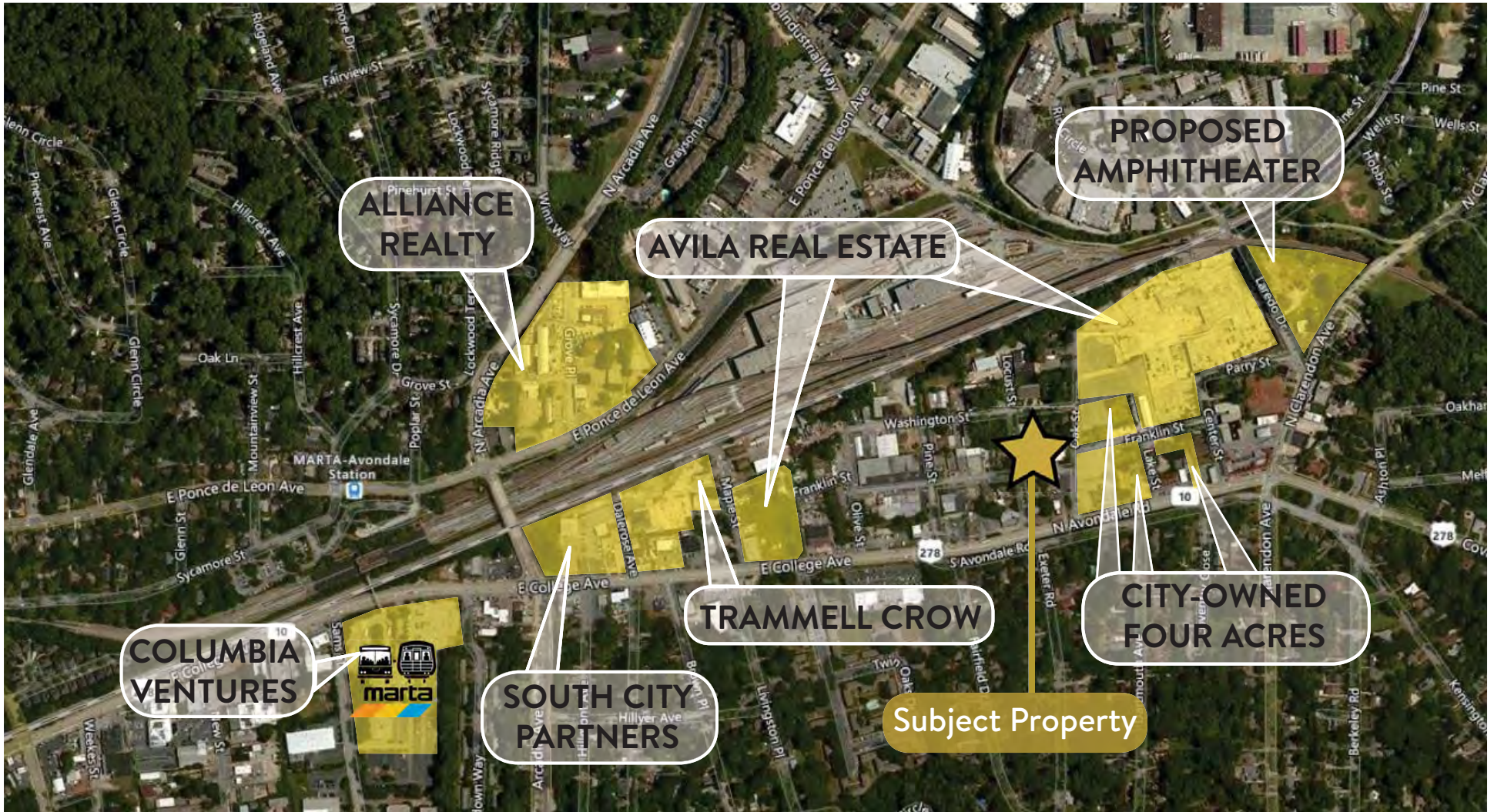
SURROUNDING AREA OVERVIEW

MOVE-IN READY OFFICE | 2,700 SF



NEARBY DEVELOPMENTS

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NEARBY DEVELOPMENTS

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AVILA REAL ESTATE (PLANNING STAGE)



Avondale Mill District (discussions with City ongoing):

Plans discussed with City of Avondale include a 46,000 SF grocery, 400 apartments, 24 town homes, 10,000 SF of commercial space, and open park space visible from 151 Locust Street.



Avondale Maple Street (discussions with City ongoing):

Avila's plans for these 2+ acres are unknown, but its Central Business District location affords an opportunity for retail, office, and a mix of other uses. The assemblage is a 0.2 mile walk down Franklin Street from 151 Locust Street.



SOUTH CITY PARTNERS (DELIVERING SPRING 2018)

196 apartments, 8,000 SF of commercial space and 1 acre of open park space on the corner of Sam's Crossing and North Avondale Road, only a half mile walk west of 151 Locust Street.



ALLIANCE REALTY (PLANNING STAGE)

Five-story mixed use development anchored by Publix and several other smaller commercial spaces with 250 apartments only 0.7 miles west of 151 Locust Street.



CITY OWNED FOUR ACRES (PLAN IN FINANCIAL REVIEW)

The City of Avondale Estates has chosen to pursue the plan pictured, which includes retail and restaurant space fronting North Avondale Road and a 2+ acre greenspace, which is visible and just steps away from 151 Locust Street.



PROPOSED AMPHITHEATE (AE MASTER PLAN)

Park space with proposed amphitheater only a 0.3 mile walk from 151 Locust Street.



COLUMBIA VENTURES MARTA REDEVELOPMENT (DELIVERING SUMMER 2018)

Phase I to include 288 apartments, a 92 unit premier senior living facility, 22,000 SF of commercial space and a large parking facility with 728 spaces. Future phases could include 125 additional apartments, a mixed-use building, and an early childhood learning center. This development is only 0.6 miles west of 151 Locust Street.



TRAMMELL CROW COMPANY (DEVELOPMENT SITE UNDER CONTRACT)

4.3 acres placed under contract with national developer Trammell Crow Company, which has developed or acquired over 565 million SF valued at over \$60 billion in value. No official plans have yet been submitted at time of writing, but preliminary ideas are to develop approximately 250 apartments and 8,000 SF of retail. This site is a 0.4 mile walk west of 151 Locust Street.

Pictured: Trammell Crow's Alexan 1133: 167 unit development in Downtown Decatur



MICHAEL WESS

Associate, National Retail Group



Professional Background

Mr. Michael Wess has joined the National Retail Group for the commercial real estate firm, Bull Realty. He has experience with the consulting and sales of various types of commercial real estate and specializes in the acquisition and disposition of retail properties. Michael understands the necessity of producing individualized plans of action for his clients, and he consistently works in collaboration with them in order to execute these plans and achieve their financial objectives.

Michael's expertise in the real estate industry includes experience as a property manager, property tax consultant and financial analyst for a multifamily developer. He earned his Georgia Real Estate License and the Certified Commercial Broker (CCB) certification. He is also an active member of the Atlanta Commercial Board of Realtors.

Michael graduated from the Terry College of Business at the University of Georgia earning three degrees in Finance, Real Estate and International Business. Michael also earned a minor in Spanish while participating on the rugby team and various philanthropic organizations. In his free time Michael enjoys traveling, hiking and camping.

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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.

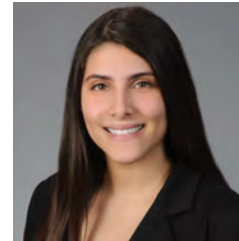
The firm produces America's Commercial Real Estate Show, a national video show and podcast enjoyed by millions of people around the country. Industry analysts, leading market participants and the firm's founder Michael Bull share market intelligence, forecasts and success strategies. The show has aired 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

TEAM PROFILE

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Michelle Mehrjerdian
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Grant Smith
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Scott Jackson
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