



Offering Memorandum
RAINBOW CENTER | 9.32% CAP RATE



TABLE OF CONTENTS

DISCLAIMER & LIMITING CONDITIONS	3
EXECUTIVE SUMMARY	4
PROPERTY OVERVIEW	5
ADDITIONAL PHOTOS	6
LOCATION MAPS	7
RETAILER MAP	8
SALE COMPS	9
RENT COMPS	12
SITE PLAN	15
TENANT PROFILES	16
SAMPLE INVESTMENT ANALYSIS	17
BROKER PROFILES	18
TEAM PROFILE	19

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DISCLAIMER & LIMITING CONDITIONS

RAINBOW CENTER | 9.32% 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

RAINBOW CENTER | 9.32% CAP RATE



Anchored by AAMCO Transmissions since 2008, Rainbow Center is a fully occupied, stable, five-building retail park, with ample parking on 6.9 acres.

Currently 95% occupied with a good mix of tenants including AAMCO, one of the largest transmission and auto repair franchises in North America with over 600 locations and annual revenues of approximately \$450 million; and Dave's Comics, a popular Atlanta area collectibles retailer in business since 1996.

Below-market rents provide significant upside for a new proactive owner utilizing capital improvements while addressing potential deferred maintenance items. Additional value can be added through rent increases, while continuing to upgrade the tenant base as leases roll.

For mapping purposes, please search address as 100-158 Rainbow Way, Fayetteville, GA 30214.

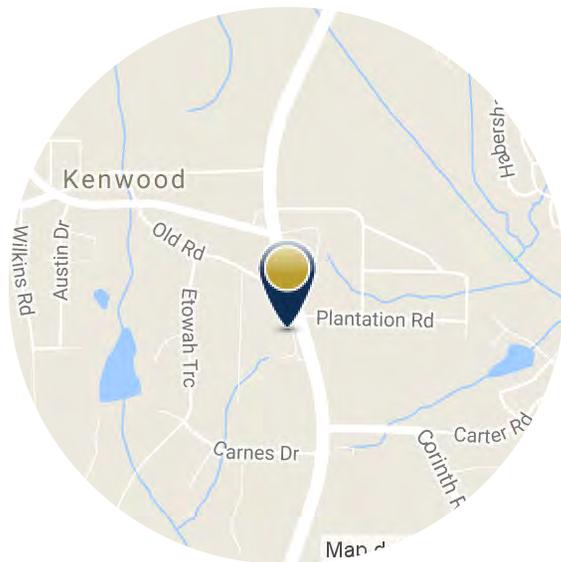
- 49,200 SF shopping center
- Situated on 6.9 acres
- Five-building retail park
- Potential to develop excess land
- 139 parking spaces (2.8/1,000 SF)
- Excellent exposure on Highway 85 with 29,200 vehicles per day
- Anchored by AAMCO Transmissions and Dave's Comics
- Below-market rents
- Tremendous upside

PRICE | \$2,400,000

PROPERTY OVERVIEW

RAINBOW CENTER | 9.32% CAP RATE

Address:	2100 Highway 85 North Fayetteville, Georgia 30214
County:	Fayette
Totals SF:	49,200
Site Size:	6.9 Acres
Zoning:	CH (Highway Commercial) Fayette County
Year Built:	1988
Construction:	Brick & Glass
Parking:	139 total spaces (2.8/1,000 SF)
Traffic Count:	29,200
Occupancy:	95%
Cap Rate:	9.32%
Current NOI:	\$223,671
Sale Price:	\$2,400,000 (\$49/SF)



ADDITIONAL PHOTOS

RAINBOW CENTER | 9.32% CAP RATE



LOCATION MAPS

RAINBOW CENTER | 9.32% CAP RATE



POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	2,600	45,815	121,829
MEDIAN AGE	36.4	32.4	33.6
MEDIAN AGE (MALE)	33.0	29.4	31.0
MEDIAN AGE (FEMALE)	39.2	35.5	36.0
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	1,012	15,975	42,216
# OF PERSONS PER HH	2.9	3.0	3.0
AVERAGE HH INCOME	\$70,819	\$63,988	\$62,571
AVERAGE HOUSE VALUE	\$282,812	\$150,358	\$168,254

LOCATION DESCRIPTION

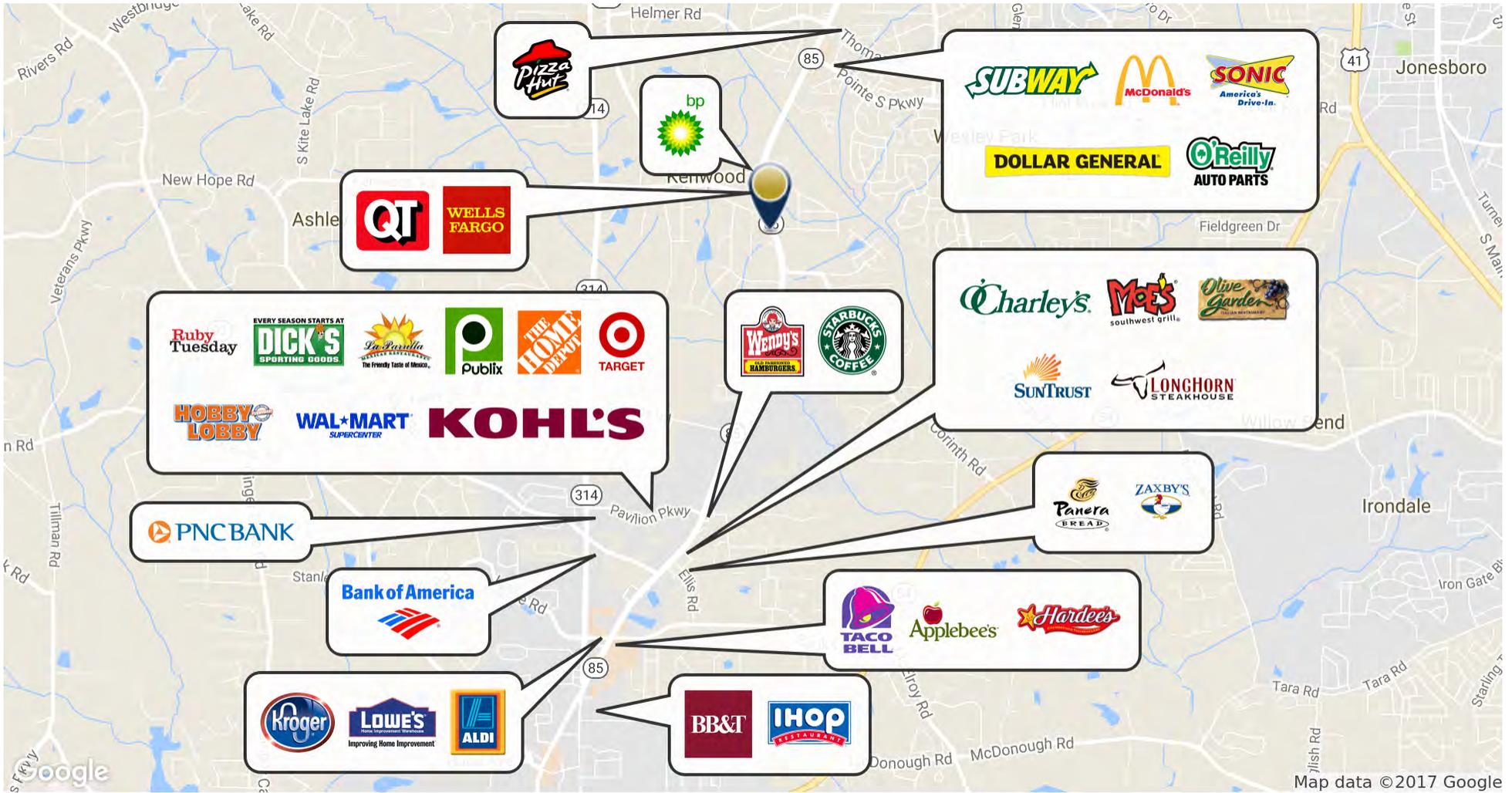
Rainbow Center is located just 9 miles south of Hartsfield-Jackson International Airport, and approximately 1.6 miles north of Fayette Pavilion, a 1.5 million SF power center multi-anchored by Publix, Walmart, Target, Home Depot, and Kohl's. Numerous other national, regional and local businesses surround the subject property creating retail traffic generators.

The property has prominent exposure on Highway 85, a well-traveled thoroughfare for over 29,200 daily vehicles, providing one of the primary arteries between Atlanta and the southern part of the metro area.

Recent development in the area such as Porsche North America's new headquarters campus demonstrates the area's economic progress. Additionally, numerous opportunities for area businesses are created by the world's busiest airport as the area continues to grow and thrive.

RETAILER MAP

RAINBOW CENTER | 9.32% CAP RATE



SALE COMPS

RAINBOW CENTER | 9.32% CAP RATE



SUBJECT PROPERTY

Address	City	Sale Price	Year Built	Building Size	Cap Rate	Price PSF	Site Size	Sold Date
2100 Highway 85 North	Fayetteville	\$2,400,000	1990	49,200 SF	9.32%	\$48.78	6.9 Acres	-

SALES COMPS

Address	City	Sale Price	Year Built	Building Size	Cap Rate	Price PSF	Site Size	Sold Date
1 7899 Tara Blvd	Jonesboro	\$3,716,933	1993	62,251 SF	-%	\$59.71	8.02 AC	09/15/2017
2 1415 Highway 85 N	Fayetteville	\$5,950,000	1999	72,277 SF	8%	\$82.32	8.58 AC	05/23/2016
3 7490 Old National Hwy	Riverdale	\$3,500,000	1990	69,480 SF	-%	\$50.37	9.66 AC	01/24/2017



SUBJECT PROPERTY

2100 Highway 85 North | Fayetteville, GA 30214

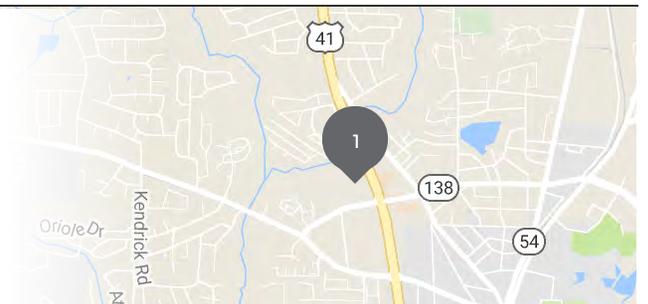
Sale Price:	\$2,400,000	Year Built:	1990
Building SF:	49,200 SF	Cap:	9.32%
Price PSF:	\$48.78		



JONESBORO CORNERS

7899 Tara Blvd | Jonesboro, GA 30236

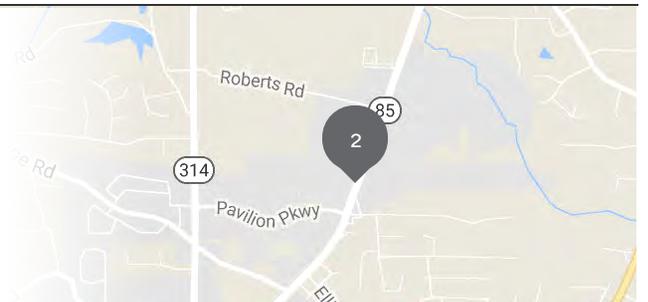
Sale Price:	\$3,716,933	Year Built:	1993
Building SF:	62,251 SF	Cap:	-
Price PSF:	\$59.71	Closed:	09/15/2017



UPTOWN SQUARE

1415 Highway 85 N | Fayetteville, GA 30214

Sale Price:	\$5,950,000	Year Built:	1999
Building SF:	72,277 SF	Cap:	8%
Price PSF:	\$82.32	Closed:	05/23/2016



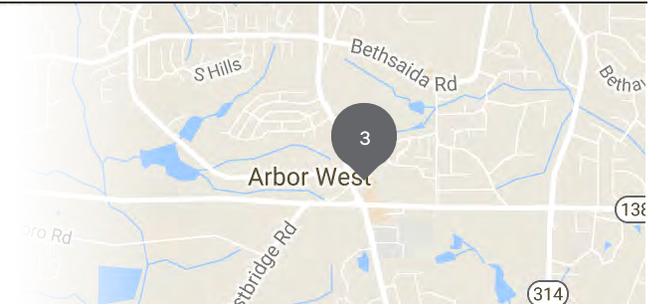


3

TRI COUNTY STATION

7490 Old National Hwy | Riverdale, GA 30296

Sale Price:	\$3,500,000	Year Built:	1990
Building SF:	69,480 SF	Cap:	-
Price PSF:	\$50.37	Closed:	01/24/2017



RENT COMPS

RAINBOW CENTER | 9.32% CAP RATE



RENT COMPS

	Address	City	Rent/SF/YR	Lease Type	Building Size	Space Size
1	174 Glynn St N	Fayetteville	\$10.00	NNN	11,250 SF	1,250 SF
2	27-49 Hudson Plz	Fayetteville	\$11.00	NNN	62,492 SF	1,200 SF
3	190-260 Glynn St N	Fayetteville	\$11.70	MG	20,000 SF	2,000 SF
4	284 Hwy 314	Fayetteville	\$11.20	NNN	8,500 SF	4,500 SF

RENT COMPS

RAINBOW CENTER | 9.32% CAP RATE

1



MAIN STREET SQUARE

174 Glynn St N | Fayetteville, GA 30214

Rent/SF/Year:	\$10.00 SF	Lease Type:	NNN
Space Size:	1,250 SF	Bldg Size:	11,250 SF



2



HUDSON PLAZA II

27-49 Hudson Plz | Fayetteville, GA 30214

Rent/SF/Year:	\$11.00 SF	Lease Type:	NNN
Space Size:	1,200 SF	Bldg Size:	62,492 SF



3



SHERWIN-WILLIAMS PLAZA

190-260 Glynn St N | Fayetteville, GA 30214

Rent/SF/Year:	\$11.70 SF	Lease Type:	MG
Space Size:	2,000 SF	Bldg Size:	20,000 SF



RENT COMPS

RAINBOW CENTER | 9.32% CAP RATE

4



284 HWY 314

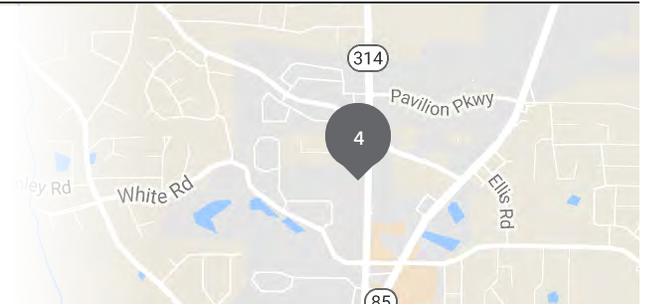
Fayetteville, GA 30214

Rent/SF/Year: \$11.20 SF

Space Size: 4,500 SF

Lease Type: NNN

Bldg Size: 8,500 SF



SITE PLAN

RAINBOW CENTER | 9.32% CAP RATE





AAMCO

For more than 50 years, AAMCO Centers have become one of the most trusted experts in the diagnosis, service and maintenance of transmissions. AAMCO is the world's largest chain of transmission specialists and one of the leaders in complete car care services. AAMCO has over 600 automotive centers throughout the United States and Canada.

AAMCO applies a professional approach to maintenance for your entire car, truck or SUV. From tune-ups to oil changes, AAMCO's specially trained technicians make it more convenient for you than ever to drive with confidence.



DAVE'S COMICS

Dave's Comics is a one stop comic shop that carries new releases, silver-age, golden-age, VARIANTS, Marvel, DC, Dark Horse, Image as well as toys & statues, comic supplies, t-shirts, wall scrolls, posters, HEROCLIX, Magic the Gathering, Yu-gi-oh, sports cards & much more!

SAMPLE INVESTMENT ANALYSIS

RAINBOW CENTER | 9.32% CAP RATE

Property Information

Property Name	Rainbow Center
Location	Fayetteville GA
Year Built	1988
Square Feet	49,200
Occupancy	95.12%
Price per Foot	\$48.78

Investment Summary - Investor

Term	5 Years
Aquisition date cap rate	9.32%
Yr1 cap rate	9.60%
Yr1 cash on cash return	11.16%
Exit cap rate	8.50%
IRR 5 yrs	24%
Initial Equity	\$770,000

Total Project Cost / Required Equity

Purchase Price	\$2,400,000	
Capital Improvements	\$20,000	
Estimated Closing Costs	\$30,000	
Total Project Costs	\$2,450,000	
Loan Balance	70.00%	\$1,680,000
Initial Cash Investment	\$770,000	

Initial Capital Improvements Reserve

Initial Capital Improvements	\$20,000.00
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Loan Information

Initial Loan	\$1,680,000	
Interest Rate	6.00%	
Term / Amort	20	
DSCR at Aquisition	1.55	
Loan Balance at month 60	\$1,426,313	
Payment / Year / Month	\$144,433	\$12,036

Cash Flow Analysis	Income Growth	Aquisition		YR 1	YR 2	YR 3	YR 4	YR 5
		Per Seller	Lender UW					
Gross Net Per Month		\$307,204	\$307,204	\$316,420	\$325,913	\$335,690	\$345,761	\$356,134
Total Income		\$307,204	\$307,204	\$316,420	\$325,913	\$335,690	\$345,761	\$356,134
Total Operating Expenses		\$60,793	\$83,533	\$86,039	\$88,620	\$91,279	\$94,017	\$96,838
Expenses per foot		\$1.24	\$1.70	\$1.75	\$1.80	\$1.86	\$1.91	\$1.97
Expense ratio		19.79%	27.19%	27.19%	27.19%	27.19%	27.19%	27.19%
Cash Flow before Debt Service		\$246,411	\$223,671	\$230,381	\$237,293	\$244,411	\$251,744	\$259,296

Purchase Price	\$2,400,000	\$2,400,000	\$2,400,000	\$2,400,000	\$2,400,000	\$2,400,000	\$2,400,000	\$2,400,000
Cap Rate - Based on Purchase Price		9.32%	9.60%	9.89%	10.18%	10.49%	10.80%	
Cash Flow		\$79,238	\$85,948	\$92,860	\$99,979	\$107,311	\$114,863	
Cash on Cash Return (COC)		396.19%	11.16%	12.06%	12.98%	13.94%	14.92%	
DSCR (asumes full ammortization)		1.55	1.60	1.64	1.69	1.74	1.80	

Investor Return - On sale

Sales Price (Exit Cap Rate)	8.50%	\$3,050,538
Sales Costs	4.00%	\$122,022
Net Sale Proceeds		\$2,928,516
Loan Balance		\$1,426,313
NET PROCEEDS		\$1,502,203
Equity Balance		\$770,000
Net proceeds - after return of equity		\$732,203

	Investment	YR 1	YR 2	YR 3	YR 4	YR 5
Investor Returns	-\$770,000	\$85,948	\$92,860	\$99,979	\$107,311	\$1,617,066
Annual COC Returns		11.16%	12.06%	12.98%	13.94%	210.01%
IRR		24%				



Information contained herein may have been provided by outside sources and while deemed to be reliable, may be estimated, projected, subject to change, and/or limited in scope, and therefore should not be relied upon as accurate. Information should be independently confirmed within an applicable due diligence period.



Sean Williams
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Sean Williams specializes in delivering expert brokerage advisory services for institutional investors and corporate users of office properties in the Atlanta MSA and Georgia.

Utilizing the latest technology and digital resources, Sean provides the highest levels of professionalism combining a diligent work ethic and attention to detail. As a native and life-time resident of Atlanta, Sean has half a century of history and first-hand knowledge of commercial real estate in Atlanta and the southeastern region.

Experience:

Some of Sean's recent projects and clients include: Northwinds Summit, Weatherstone Park, Avalon Center Office Park, Atlanta Executive Center, The Eclipse, Alpharetta Medical Center, Barrett Court Offices, Peachtree Dunwoody Park, Oakdale Business Park, Atlanta West Business Center, Peachtree Corners Corporate Centre, Technology Park/Atlanta, Woodpark Medical Office, The Windsor Over Peachtree, Towne Lake Business Center, Edward Jones, 1-800-FLOWERS, Cobb Pediatric Therapy Services, Byram Healthcare, Allergy & Asthma of GA, DSI Renal, IP Communications, Lekotek of Georgia, Milan Eye Center, Dynamix Web Design, Alpharetta Medical Group, Davis & Church Engineering, PT Solutions.



Michael Brown
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Michael Brown serves as V.P. National Office Group at Bull Realty. The National Office Group assists clients in Landlord representation, Tenant representation, acquisition, disposition, and advisory services of commercial real estate properties.

Through a detailed approach and expert local market knowledge, the National Office Group provides owners with Landlord representation services focused on increasing occupancy and maximizing asset values.

Mr. Brown's real estate experience is long and varied. This experience includes many years of commercial real estate experience including brokerage, Landlord representation, property management and development services. As a principal Mr. Brown and partners developed and acquired multi-tenant office / warehouse properties, land, and multifamily housing properties and brings this experience to every assignment.

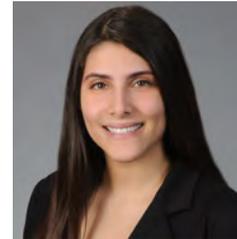
Michael has been married to his wife Teri for 25 years and they have two sons. Michael enjoys hiking, travel, and reading. Michael graduated from the University of Florida's Fisher School of Accounting.

TEAM PROFILE

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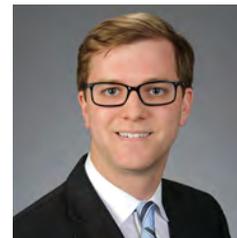
Michelle Mehrjerdian
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Scott Jackson
Analyst