



Offering Memorandum

ALPHARETTA OFFICE BUILDING |
14,726 SF



BULL REALTY
ASSET & OCCUPANCY SOLUTIONS

Sean Williams
S.V.P. The Office Group
Sean@BullRealty.com
404-876-1640 x126

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



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DISCLAIMER

SOLD | ALPHARETTA OFFICE BUILDING | 14,726 SF

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, suitability 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 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 on 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 Owner/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 Broker. 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. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents and other information provided in connection therewith.

EXECUTIVE SUMMARY

SOLD | ALPHARETTA OFFICE BUILDING | 14,726 SF



EXECUTIVE SUMMARY

This impressive two-story building in the growing city of Alpharetta features easy access to GA-400, ample parking and a well-maintained steel-framed brick & glass structure.

The property currently generates \$203,316/year with significant upside. The ±3,500 SF available space provides an opportunity for a new owner/user as well as investors seeking significant upside potential. The building's location benefits from the myriad of surrounding shopping, dining, entertainment and housing options, including the nearby Avalon community.

The ±14,726 SF building features high-quality construction, a metal standing seam roof, and updated HVAC rooftop units. Interior upgrades include extensive glass features, key card access, an impressive two-story entry lobby and high-end finishes.

PROPERTY HIGHLIGHTS

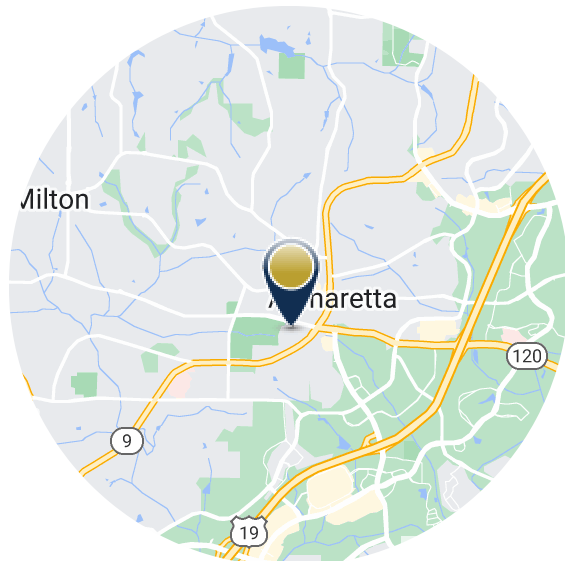
- ±14,726 SF two-story brick office building on 1.55 acres
- Currently generating income of \$203,316/year with huge upside potential
- Highly-desirable location for a new owner/user and investors seeking significant upside
- Affluent area with average household income of \$120,637 within a 5-mile radius
- Downtown Alpharetta location with convenient access to GA-400
- Impressive lobby, glass partition walls, and updated rooftop units
- Monument signage on Roswell Street

Contact Bull Realty for Pricing

PROPERTY OVERVIEW

SOLD | ALPHARETTA OFFICE BUILDING | 14,726 SF

Complex Name:	Parkside Crossing
Address:	221 Roswell St, Alpharetta, GA 30009
County:	Fulton
Building Size:	±14,726 SF
Site Size:	1.55 Acres
Zoning:	C-3
Year Built/Renovated	1999/2009
Parking Ratio:	5.36/1,000 SF
Current Occupancy:	74%
Type of Ownership:	Fee Simple

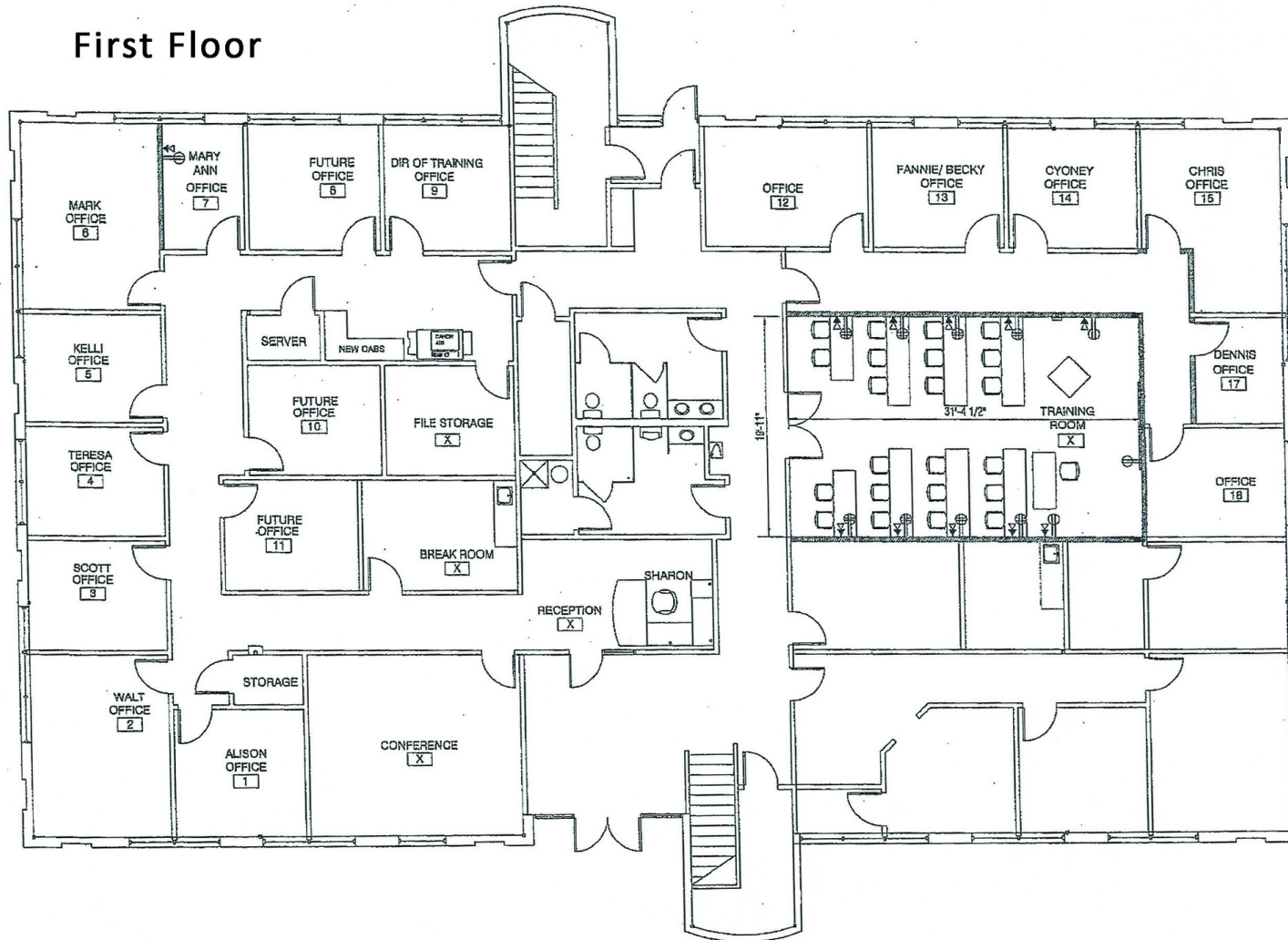


ADDITIONAL PHOTOS

SOLD | ALPHARETTA OFFICE BUILDING | 14,726 SF

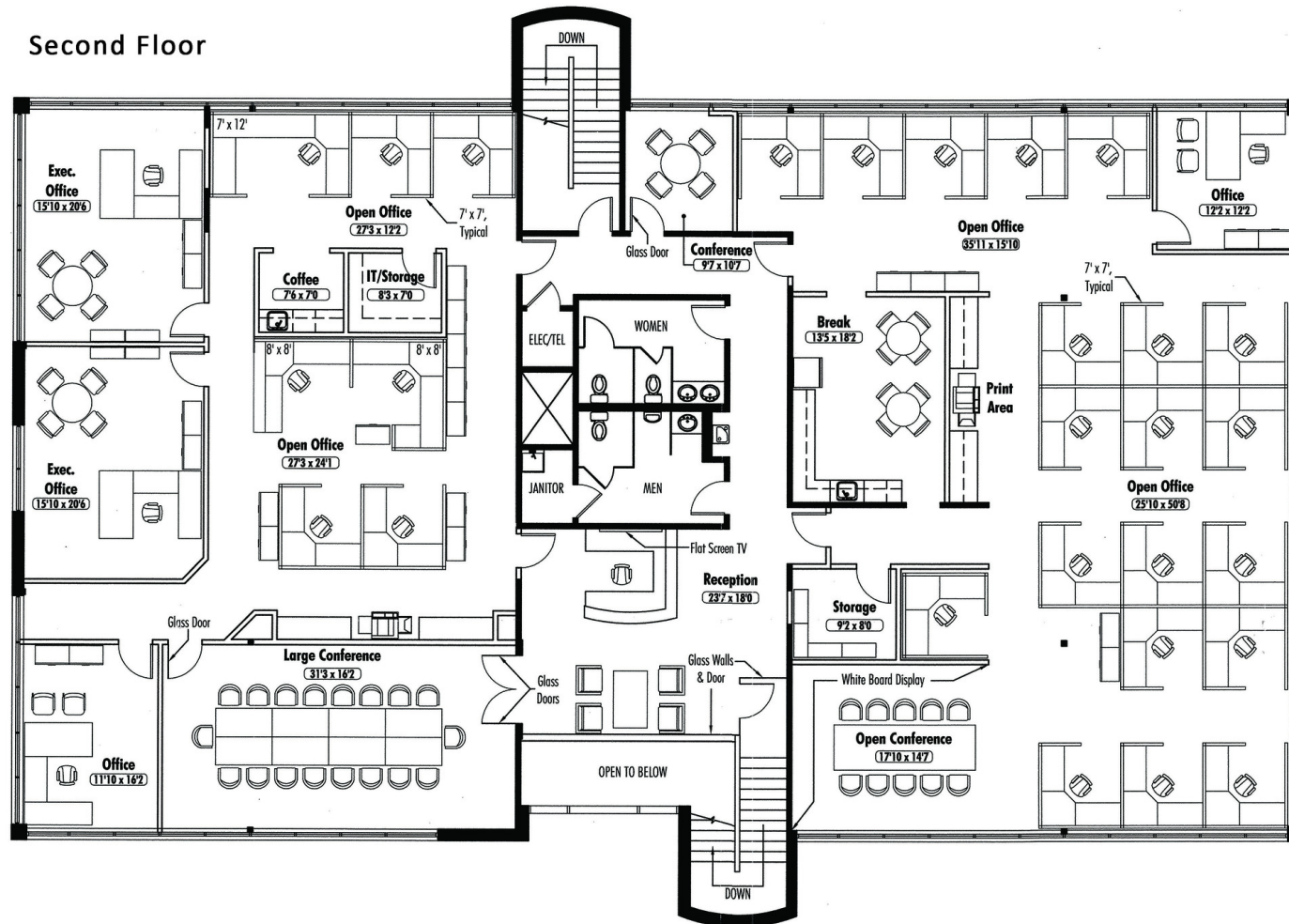


First Floor



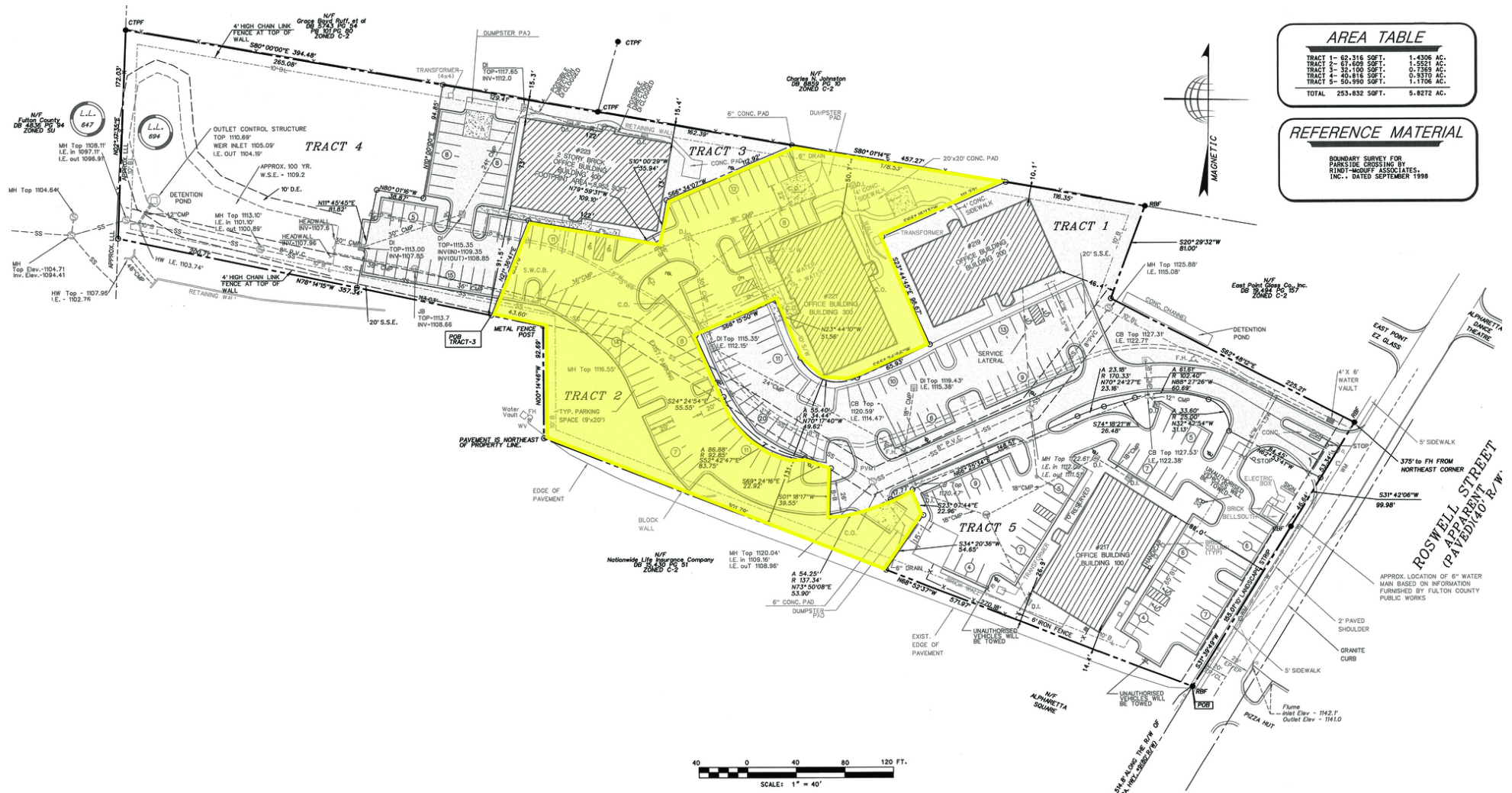
SOLD | ALPHARETTA OFFICE BUILDING | 14,726 SF

Second Floor



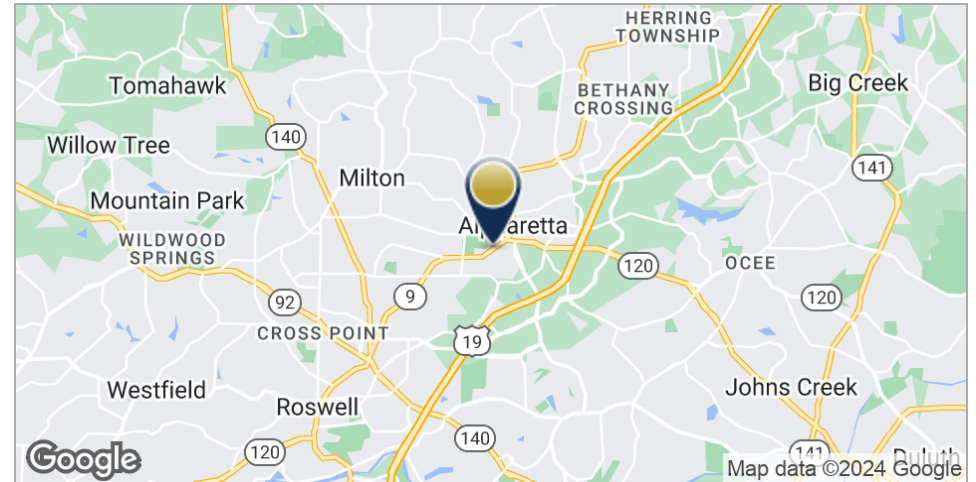
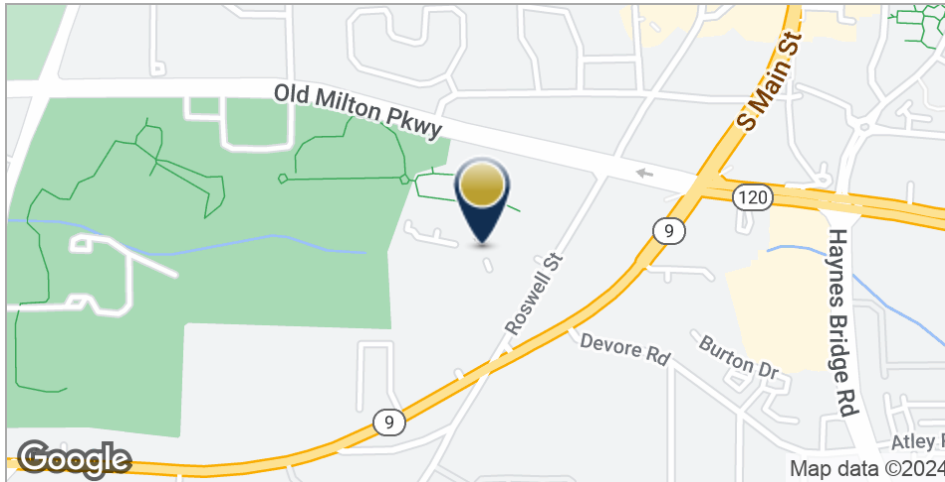
SURVEY

SOLD | ALPHARETTA OFFICE BUILDING | 14,726 SF



LOCATION MAPS

SOLD | ALPHARETTA OFFICE BUILDING | 14,726 SF



POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	6,292	59,281	179,840
MEDIAN AGE	34.5	34.7	35.7
MEDIAN AGE (MALE)	32.8	33.6	34.7
MEDIAN AGE (FEMALE)	35.1	35.3	36.3
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	2,922	22,937	67,495
# OF PERSONS PER HH	2.5	2.6	2.6
AVERAGE HH INCOME	\$94,100	\$110,979	\$120,637
AVERAGE HOUSE VALUE	\$263,367	\$315,207	\$355,692

Source: ESRI

LOCATION DESCRIPTION

Centrally-located in the Alpharetta city limits near the intersection of Old Milton Parkway and Main Street. Area amenities in close proximity include Avalon, Verizon Wireless Amphitheatre, Northpoint Mall, downtown Alpharetta and a variety of excellent shopping, dining and entertainment choices. Housing options in the area range from modest to luxury and everything in between, and Alpharetta's high-tech infrastructure and labor workforce take advantage of download speeds that are 60 percent faster than the national average, according to the city's economic development director.

Alpharetta was named a finalist for the 2017 National Gold Medal Awards for Excellence in Park and Recreation Management, as one of the top recreation and parks departments in the country. Alpharetta is located just 22 miles north of Downtown Atlanta, is the 6th fastest growing city in the U.S., and Forbes named Alpharetta the #1 city to relocate to in the country: <http://growalpharetta.com>.



1



AVALON

In the heart of Alpharetta, this sustainably designed, 86-acre development with more than 500,000 square feet of retail, a 12-screen all premium theater, a full-service hotel, Class A office, single-family residences and luxury rental homes infuses resort-level hospitality throughout a walkable, seamlessly connected community of shopping, dining, entertainment, living and working. It's more than just another place to go, it's a place to be—a hub of local art and activity that delivers the luxury of the modern South.

VERIZON AMPHITHEATRE

Set on 45 acres of beautifully-landscaped wooded land in Alpharetta, GA, north of Atlanta in Fulton County, the 12,000-seat Verizon Wireless Amphitheatre at Encore Park seats 7,000 under a roof and another 5,000 on the Superior Lawn area. The venue provides a unique setting for both music lovers and first-time concertgoers.

3



2



NORTH POINT MALL

North Point Mall is a 1.3 million SF shopping mall, located in Alpharetta, Georgia. The mall opened on October 20, 1993 as one of the largest shopping malls in the country. The mall was the second final property to be built by Homart as it was acquired by General Growth Properties two years later. As of 2018, North Point Mall is one of Atlanta's most popular malls. The mall's anchor stores are Dillard's, JCPenney, Macy's, Sears and Von Maur.

OUTDOOR ACTIVITIES & PARKS

Alpharetta has an exceptional park system that truly enhances the quality of life in the city. Enjoy acres devoted to walking trails, playgrounds, sports fields, arboretums and community parks.

Alpharetta also boasts a beautiful greenway system along Big Creek that provides a naturally picturesque pathway for bikers and hikers of all ages to enjoy.

4



SALE COMPS

SOLD | ALPHARETTA OFFICE BUILDING | 14,726 SF

★ Subject Property



SUBJECT PROPERTY

Address	City	Sale Price	Building Size	Price PSF	Site Size	Sold Date
221 Roswell St.	Alpharetta	TBD	14,726 SF	-	1.55 AC	-

SALES COMPS

Address	City	Sale Price	Building Size	Price PSF	Site Size	Sold Date
1 634 Peachtree Pky	Cumming	\$3,880,000	18,704 SF	\$207.44	1.14 AC	08/11/2017
2 5448 Spalding Dr	Norcross	\$2,225,000	12,000 SF	\$185.42	1.61 AC	09/19/2016
3 2260 Old Milton Pky	Alpharetta	\$1,675,000	8,375 SF	\$200.00	1.13 AC	04/06/2018
4 4245 Johns Creek Pky - Building B	Suwanee	\$4,500,000	13,600 SF	\$330.88	1.57 AC	11/20/2017

SALE COMPS

SOLD | ALPHARETTA OFFICE BUILDING | 14,726 SF



SUBJECT PROPERTY

221 Roswell St. | Alpharetta, GA 30009

Year Built: 1999

Building SF: 14,726 SF

Site Size: 1.55 AC



1



634 PEACHTREE PKY

Cumming, GA 30041

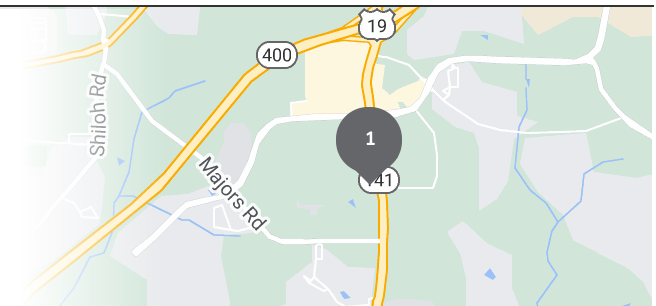
Sale Price: \$3,880,000

Building SF: 18,704 SF

Price PSF: \$207.44

Sold Date: 08/11/2017

Site Size: 1.14 AC



2



5448 SPALDING DR

Norcross, GA 30092

Sale Price: \$2,225,000

Building SF: 12,000 SF

Price PSF: \$185.42

Sold Date: 09/19/2016

Site Size: 1.61 AC



SALE COMPS

SOLD | ALPHARETTA OFFICE BUILDING | 14,726 SF

3



2260 OLD MILTON PKY

Alpharetta, GA 30009

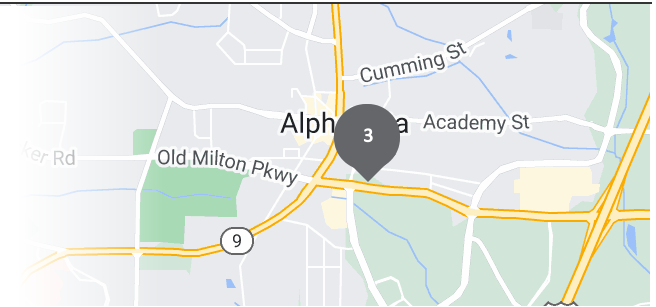
Sale Price: \$1,675,000

Price PSF: \$200.00

Site Size: 1.13 AC

Building SF: 8,375 SF

Sold Date: 04/06/2018



4



4245 JOHNS CREEK PKY - BUILDING B

Suwanee, GA 30024

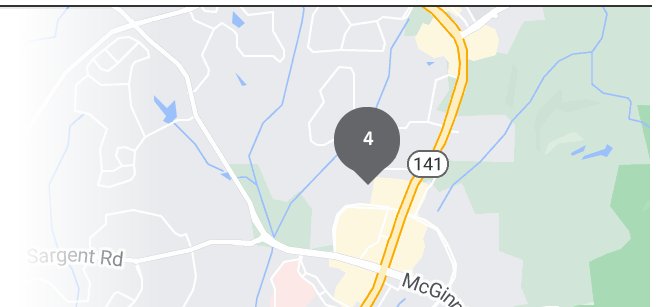
Sale Price: \$4,500,000

Price PSF: \$330.88

Site Size: 1.57 AC

Building SF: 13,600 SF

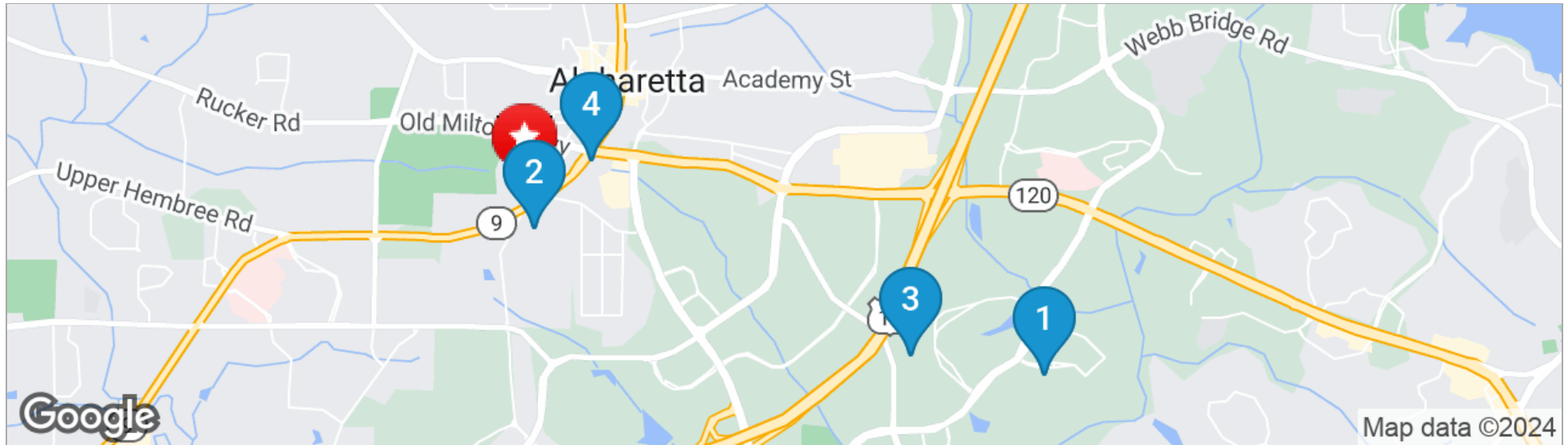
Sold Date: 11/20/2017



RENT COMPS

SOLD | ALPHARETTA OFFICE BUILDING | 14,726 SF

★ Subject Property



SUBJECT PROPERTY

ADDRESS	CITY	RENT/SF/YEAR	RENT/SF/MONTH	AVG RENT/SF/MONTH	AVG. RENT	LEASE TYPE	BUILDING SIZE	SPACE SIZE
221 Roswell St.	Alpharetta	Negotiable	-	-	Negotiable	-	14,726 SF	0 SF

RENT COMPS

	ADDRESS	CITY	RENT/SF/YEAR	RENT/SF/MONTH	AVG RENT/SF/MONTH	AVG. RENT	LEASE TYPE	BUILDING SIZE	SPACE SIZE
1	3155 Royal Dr Bldg 100	Alpharetta	\$18.50 SF/yr	\$1.54	\$1.54	\$18.50 SF/yr	Full Service	43,735 SF	2,830 SF
2	308 Maxwell Rd	Alpharetta	\$16.00 SF/yr	\$1.33	\$1.33	\$16.00 SF/yr	MG	6,636 SF	1,106 SF
3	11560 Great Oaks Way	Alpharetta	\$22.00 SF/yr	\$1.83	\$1.83	\$22.00 SF/yr	Full Service	58,871 SF	10,977 SF
4	178 S Main St	Alpharetta	\$23.00 SF/yr	\$1.92	\$1.92	\$23.00 SF/yr	Full Service	24,500 SF	2,623 SF

RENT COMPS

SOLD | ALPHARETTA OFFICE BUILDING | 14,726 SF



SUBJECT PROPERTY

221 Roswell St. | Alpharetta, GA 30009

Rent/SF/Year:	\$16.00 SF	Lease Type:	-
Space Size:	-	Bldg Size:	14,726 SF



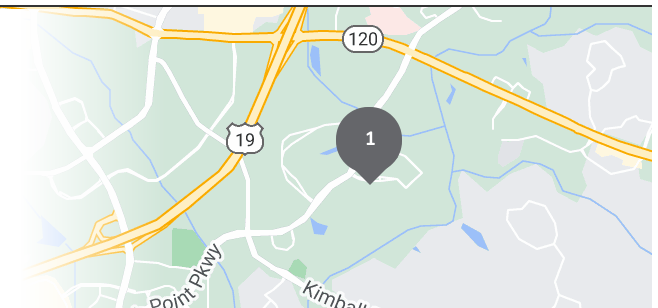
1



3155 ROYAL DR BLDG 100

Alpharetta, GA 30022

Rent/SF/Year:	\$18.50	Lease Type:	Full Service
Space Size:	2,830 SF	Bldg Size:	43,735 SF



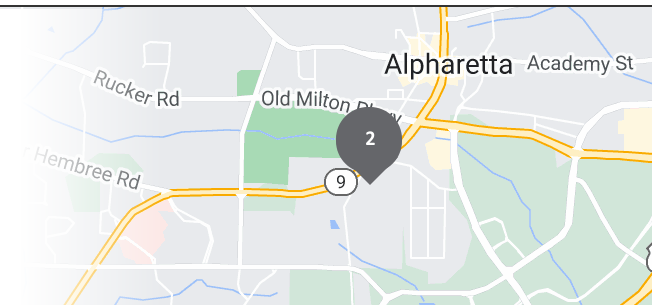
2



308 MAXWELL RD

Alpharetta, GA 30009

Rent/SF/Year:	\$16.00	Lease Type:	MG
Space Size:	1,106 SF	Bldg Size:	6,636 SF



RENT COMPS

SOLD | ALPHARETTA OFFICE BUILDING | 14,726 SF



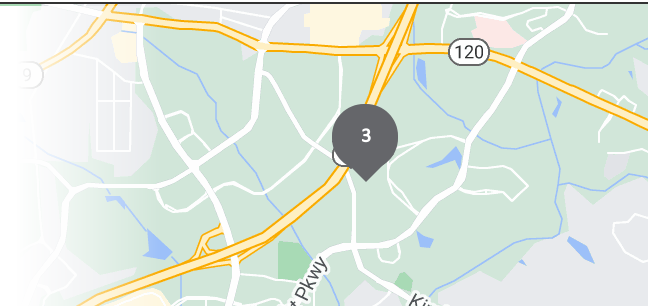
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11560 GREAT OAKS WAY

Alpharetta, GA 30022

Rent/SF/Year: \$22.00
Space Size: 10,977 SF

Lease Type: Full Service
Bldg Size: 58,871 SF



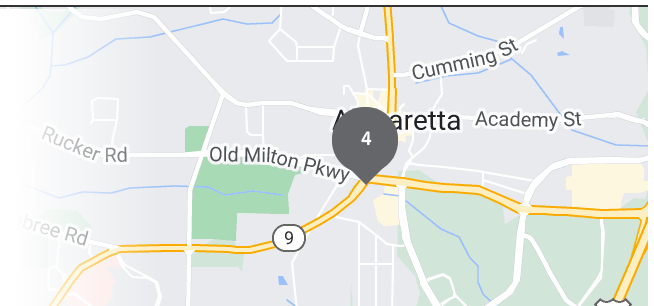
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178 S MAIN ST

Alpharetta, GA 30009

Rent/SF/Year: \$23.00
Space Size: 2,623 SF

Lease Type: Full Service
Bldg Size: 24,500 SF



ABOUT THE AREA

SOLD | ALPHARETTA OFFICE BUILDING | 14,726 SF

ALPHARETTA, GEORGIA

Alpharetta is a city in north Fulton County, Georgia, United States. It is an affluent northern suburb of Atlanta. There are more than 600 technology-based companies with centers of operations in Alpharetta, as the area's extensive network of fiber optic data lines create a competitive edge for today's business environment.

Whether you're new to Alpharetta or a lifelong resident, there's just so much to discover in this beautiful and vibrant Southern city. Alpharetta truly has it all. A unique blend of excellent schools, incredible job opportunities, great shopping and cultural events and abundant green space. It's no wonder Alpharetta is one of the hottest markets in both commercial and residential real estate.

Through all of its progress, the city has kept its down-to-earth character. Which may be why people who live here usually stay here. And why there's always something new and exciting happening. Welcome to Alpharetta. Enjoy exploring all that this amazing city has to offer.

Source: <https://www.alpharetta.ga.us/>





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Sean Williams specializes in delivering expert brokerage advisory services for 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 and PT Solutions.