



**OFFERING MEMORANDUM**  
**NEIGHBORHOOD CENTER IN NEWNAN, GA**  
**7.9% CAP RATE | 100% OCCUPANCY**

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Exclusively listed by Bull Realty, Inc.

# PROPERTY INFORMATION



# EXECUTIVE SUMMARY

## PROPERTY DESCRIPTION

The subject property is extremely well-located within Summer Grove, a 2,500-home residential community in Newnan, GA. This property is currently 100% occupied with five, long-term tenants. The anchor tenant (a two-story fitness center) just extended their lease for an additional 5-year term. The center is located just off Lower Fayetteville Rd, which sees traffic counts of  $\pm 15,000$  VPD.

## LOCATION OVERVIEW

The property is less than 1 mile from I-85 and the newly-constructed Ashley Park shopping corridor. Hundreds of retailers and nationally-recognized anchor tenants such as Target, Walmart, Best Buy, JCPenney, Dick's Sporting Goods and more fill the area. Major distribution centers for Yamaha, PetsMart and Niagra Bottling are also in the nearby area.

The property is also surrounded by many existing homes and subdivisions. Within a 5-mile radius of the property, there is a population of 70,738 with an average household income of \$83,080 (which is more than double the national average). The population is projected to grow by another 7,000 people within the next 5 years.

## PROPERTY HIGHLIGHTS

- 100% occupied neighborhood center with 5 tenants
- Long-term tenants have been in-place since the building's construction in 2004
- Two-story construction with monument signage
- Located within Summer Grove, a beautiful 2,500-home residential community
- High traffic counts of  $\pm 15,000$  VPD on Lower Fayetteville Rd
- Very high average household income within a 5-mile radius of \$83,080
- Rapidly growing area, and expected to grow even more within next 5 years

## KEY FIGURES



5-Unit  
Neighborhood Retail Center



Prime Location in Newnan, GA  
Near I-85 and Many Retailers



100% Occupancy with Stable,  
Long-term Tenants



Available for Sale for  
\$1,800,000 or 7.9% Cap Rate

# PROPERTY INFORMATION

## BUILDING

Property Address:	31 Market Square Road, Newnan, GA 30265
County:	Coweta
Building Size:	12,200 SF
Year Built:	2004
Number of Units:	5
Anchor Tenants:	NRG Fitness Center
Signage:	Monument

## SITE

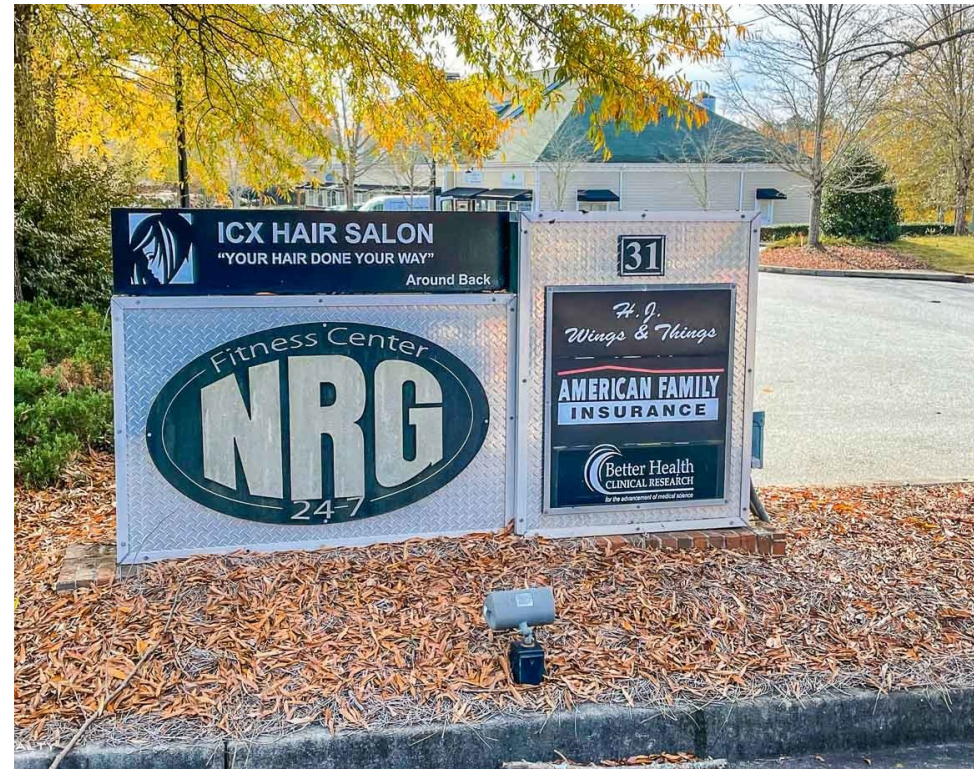
Site Size:	1.84 Acres
Zoning:	C3 - Commercial
Parcel ID:	SG2-0-240
Parking Spaces:	90 Surface spaces
Parking Ratio:	5.07/1,000 SF
Ingress/Egress Points:	1

## FINANCIAL

Occupancy:	100%
NOI:	\$142,726
Cap Rate:	7.9%
Price/Unit:	\$360,000
Sale Price:	\$1,800,000

## AREA

Traffic Count:	15,000 VPD on Lower Fayetteville Road
Frontage:	196' on Market Square Road
Neighboring Properties:	Discovery Point Daycare, Coldwell Banker Realty Wheat Family Dental, Partners II Pizza
Cross Streets:	Market Square Way and Market Square Road



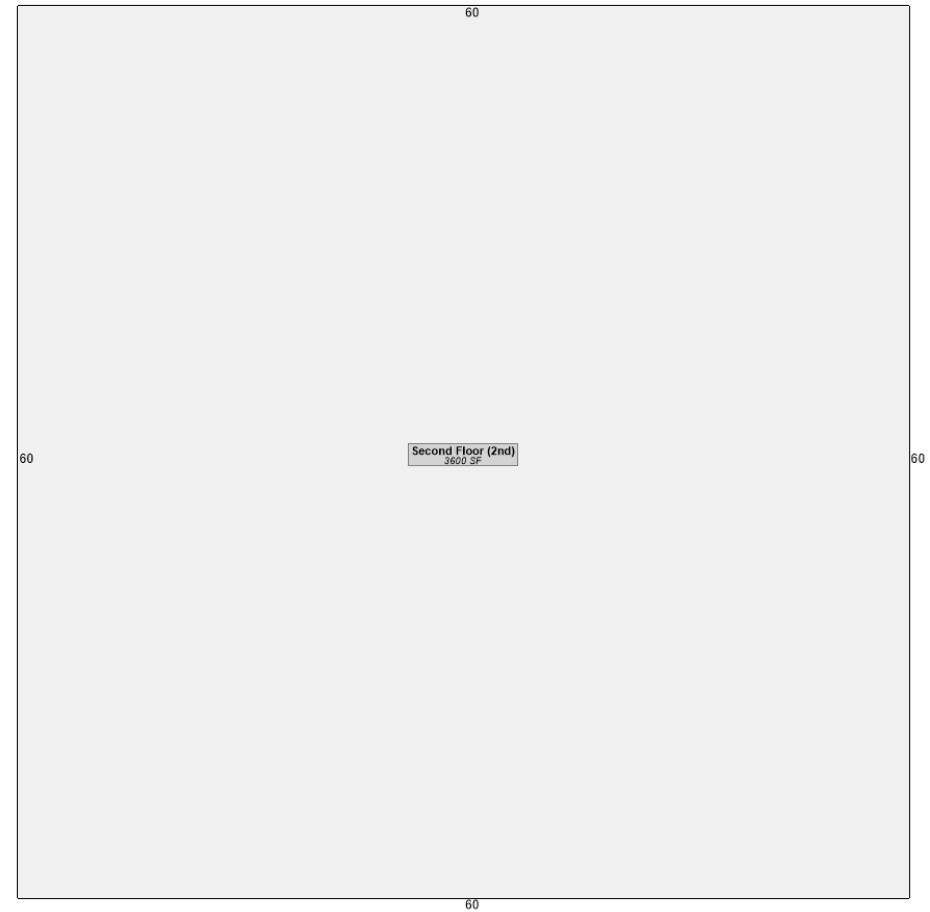
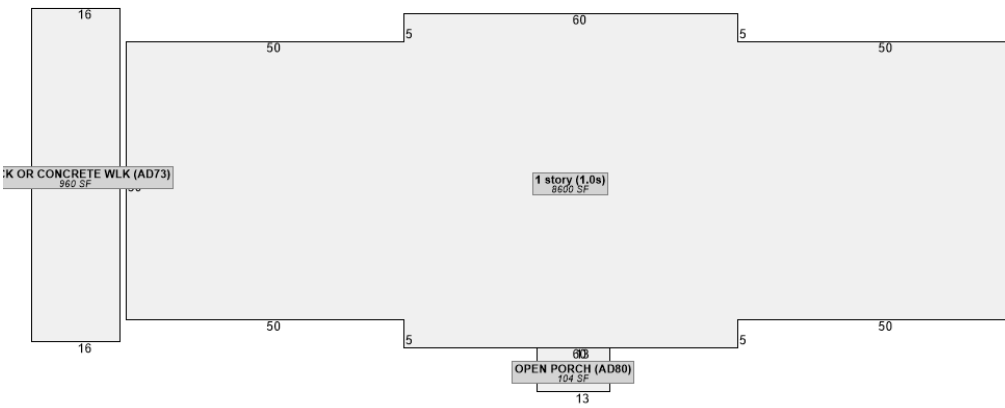
# PHOTOS



# FLOOR PLANS

(Not to Scale)

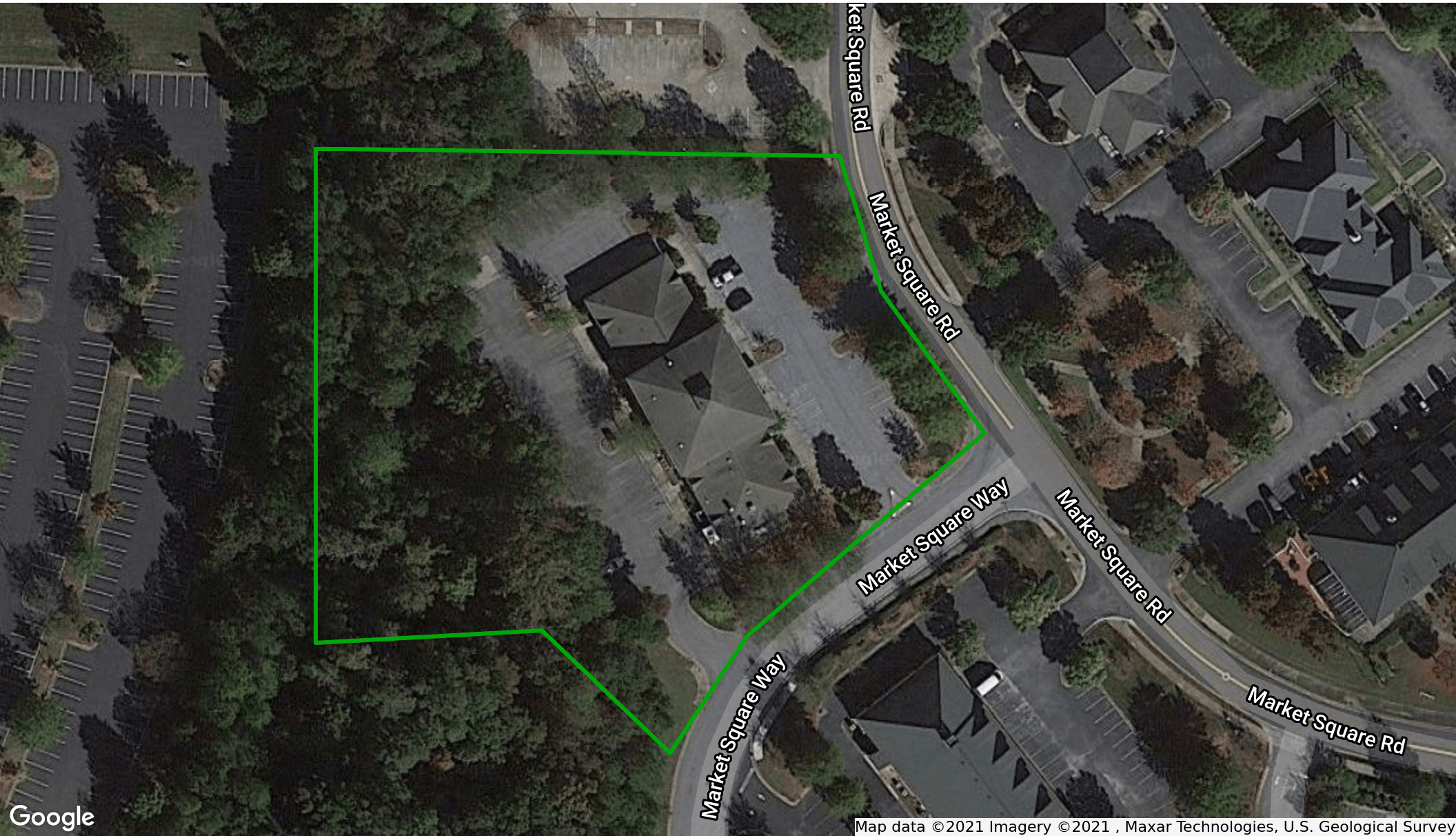
(Not to Scale)



First Story

Second Story

# AERIAL





# AREA OVERVIEW



# ABOUT THE AREA

## NEWNAN, GA

Newnan is strategically located along Interstate-85 and has CSX & Norfolk Southern rail sites. The city and county enjoy quality healthcare with Piedmont Healthcare, HealthSouth and Cancer Treatment Centers of America locations. There is a commitment to a highly-educated workforce with the new West Georgia Technical College campus that opened in the fall of 2013 and University of West Georgia's new downtown Newnan campus.

Top employers in the county include the Coweta County School System, Yamaha Motor Manufacturing Corp of America, Piedmont Newnan Hospital, Coweta County Government, Cancer Treatment Center of America, Walmart, PetSmart (distribution center), Cargill Corp (beef/pork processing) and Yokogawa Corporation of America (analytic instruments).

\* Source: <https://www.exploregeorgia.org/city/newnan>



## DEMOGRAPHICS (5-MILE)

### POPULATION



54,488

### MEDIAN INCOME



\$69,337

### MEDIAN AGE



34.3

### EMPLOYMENT RATE



96.4%

### MED. HOME PRICE



\$196,474

# IN THE AREA



## DOWNTOWN NEWNAN

For the past 32 years, Downtown Newnan has been recognized as an accredited National and Georgia Main Street recipient. They leverage their culture, small businesses, local assets, architectural heritage and community events to support local enterprises and community pride.

## WEST GEORGIA TECHNICAL COLLEGE

West Georgia Technical College contributes to the economic development of the area by providing a skilled workforce for new and existing employers. Expanding from a wide range of certificate, diploma and degree offerings, West Georgia Technical College seeks to provide training and retraining for the local community.



## ASHLEY PARK MALL

Ashley Park is an 850,000 SF of shopping and lifestyle retail facility featuring a generous use of green space, boulevard parking and distinctive architecture. The center is strategically located adjacent to 1.5M SF of power retail including Target and JC Penney, Dillard's, Best Buy, Belk, DSW and Barnes & Noble and more.



## FILM SITES

Newnan has become a hot spot for film sites looking to capture a small-town feel. Many Hollywood films and television shows have filmed on the Courthouse Square including The Walking Dead, Drop Dead Diva, Quigley 2, Zombieland, and The Hunger Games: Mockingjay.



# IN THE AREA



Map data ©2021

# DEMOGRAPHIC OVERVIEW

## HIGHLIGHTS

- Within a 5-mile radius of the property, there is a population of 70,738 with an average household income of \$83,080 (which is more than double the national average).
- The population is projected to grow by another 7,000 people within the next 5 years.

## DEMOGRAPHICS



1 Mile	4,624
3 Miles	27,680
5 Miles	54,488

POPULATION



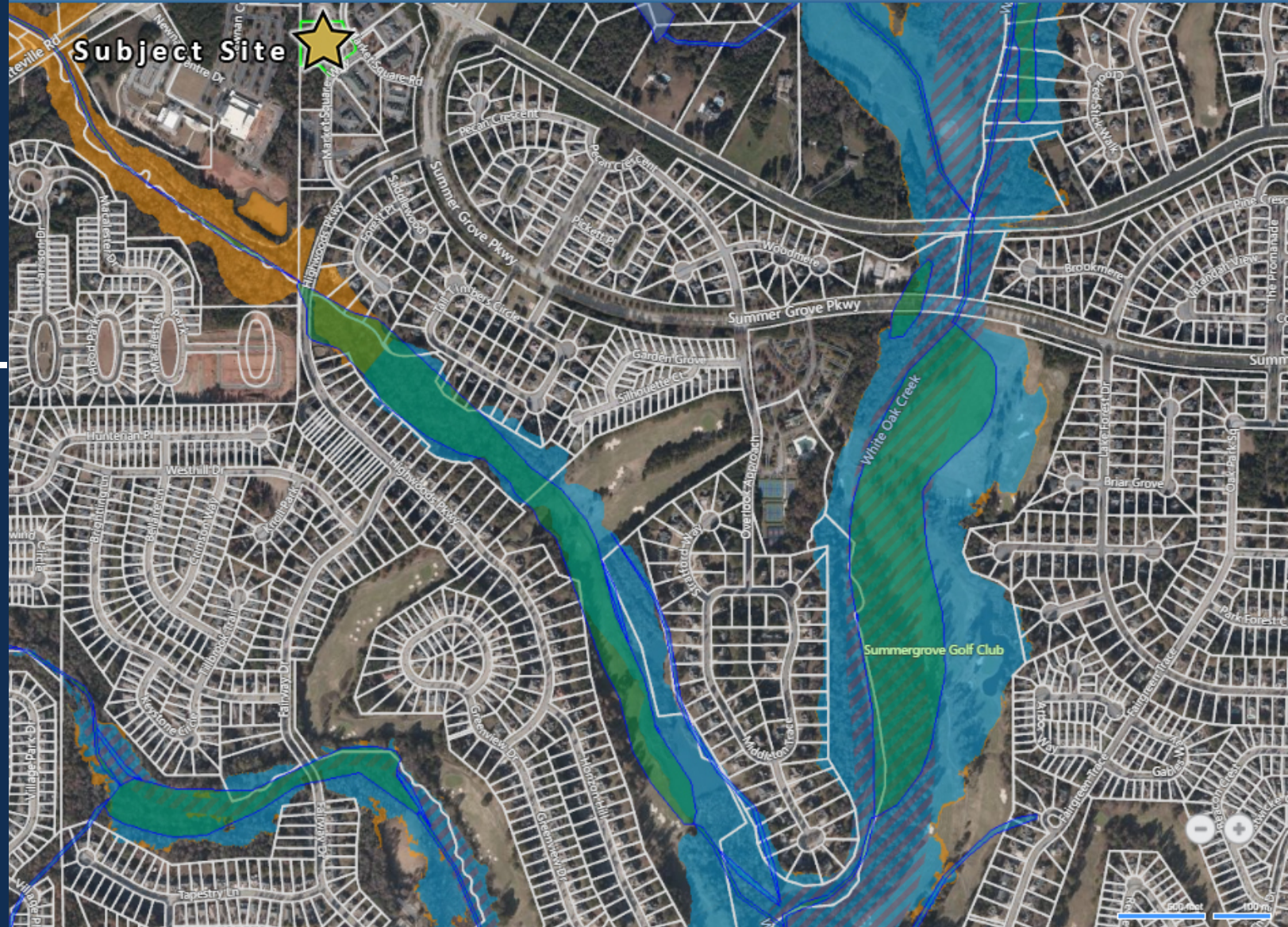
1 Mile	1,694
3 Miles	10,332
5 Miles	20,275

HOUSEHOLDS



1 Mile	\$82,733
3 Miles	\$72,072
5 Miles	\$69,337

AVG. HH INCOME



# FINANCIALS



# TENANT PROFILES



Discover how exercise can help you stay fit, healthy and in shape, for the rest of your life. They are conveniently located in Summergrove's Market Square district. Always open, and always available. They allow only secure key access in our two-story contemporary styled facility.

Source: <http://www.nrgfitnesscenter.com/>

## NRG FITNESS CENTER

Suite #: 103

Occupies: 7,200 SF



H.J. Wings & Things offers convenient neighborhood locations to enjoy good food and drink at a reasonable price. With locations in Fayetteville, McDonough, Peachtree City, Tyrone, Newnan, Sharpsburg and Senoia, they serve the local community with the best of wings, comfort food and entertainment.

Source: <http://homeofthescorchers.com/newnan.html>

## HJ WINGS & THINGS

Suite #: 101 & 102

Occupies: 2,500 SF



All your protection under one roof®

American Family Insurance, also abbreviated as AmFam, is an American private mutual company that focuses on property, casualty, and auto insurance, and also offers commercial insurance, life, health, and homeowners coverage as well as investment and retirement-planning products.

Source: <https://www.amfam.com/>

## AMERICAN FAMILY INSURANCE

Suite #: 104A

Occupies: 1,000 SF



They are a full-time pain management clinic that has been dedicated to providing care for patients in Coweta as well as the surrounding counties since 2010. Their mission is to restore each individual to their original lifestyle prior to the onset of pain and continue to manage or even eliminate it.

Source: <https://gapaincare.com/>

## PAIN & SPINE CARE

Suite #: 105

Occupies: 1,250 SF



***PLEASE SIGN CONFIDENTIALITY AGREEMENT  
LOCATED ON PAGE 19 OF THIS DOCUMENT  
OR  
ONLINE AT [WWW.BULLREALTY.COM](http://WWW.BULLREALTY.COM)***



# CONTACT INFORMATION



# BROKER PROFILES



**JOE MITCHELL**  
V.P. The Retail Group  
404-876-1640 x185  
Joe.Mitchell@BullRealty.com

## PROFESSIONAL BACKGROUND

Joe Mitchell works with Bull Realty's National Retail Group in leasing and investments sales of shopping centers throughout the Southeast.

Mr. Mitchell joined Bull Realty as a member of the Business Development Program where he trained under CEO and Managing Broker, Michael Bull. This comprehensive program covered deal generation, negotiating tactics, closing techniques and real estate best practices.

An Atlanta native, Joe graduated from the University of Georgia and received his B.B.A in Real Estate from the Terry College of Business. As a licensed real estate professional, Joe strives to serve his clients with the upmost integrity, respect and value.



**WILL YOUNG**  
President, The Retail Group  
404-876-1640 x141  
WYoung@BullRealty.com

## PROFESSIONAL BACKGROUND

Will Young delivers over 15 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 Bachelor 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.

Will joined Bull Realty in 2016 and began building his brokerage practice based on integrity, superior client service, and exceptional results. Licensed as an appraiser and broker by the State of Georgia, Will has extensive knowledge of retail trends throughout the Southeast and focuses especially on emerging markets and metro Atlanta's multi-tenant retail real estate market. He continues 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 Atlanta Commercial Board of Realtors (ACBR), Young Council of Realtors (YCR), a candidate member of the Certified Commercial Investment Member Institute (CCIM), a ACBR Million Dollar Club Member, and is a member of the International Council of Shopping Centers (ICSC).

# CONFIDENTIALITY AGREEMENT

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 **31 Market Square Road Newnan, GA 30265**. 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.

If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer’s Broker Confidentiality & Commission Agreement.

Accepted and agreed to \_\_\_ / \_\_\_ / \_\_\_

Receiving Party

Signature

Printed Name

Title

Company Name

Address

Email

Phone

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**SIGN CONFIDENTIALITY  
AGREEMENT ONLINE**



# DISCLAIMER

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.



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**Please do not visit site without an appointment.  
Please do not disturb management or tenants.**

