



3972-3990 NORTHSIDE DRIVE OFFERING MEMORANDUM

NEIGHBORHOOD CENTER REDEVELOPMENT OPPORTUNITY | ± 48,865 SF

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

Will Young
President, The Retail Group
WYoung@BullRealty.com
404-876-1640 x141

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



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EXECUTIVE SUMMARY



PROPERTY DESCRIPTION

This 48,865 SF neighborhood center is well-located on a highly-visible corner site on Northside Drive & Forest Hill Road in Macon. This is an excellent value-add opportunity as the property is currently 20% occupied, and could potentially serve as a redevelopment of the shopping center as retail or self-storage. The former Bi-Lo space has very high ceilings making it a great opportunity for a possible two-story self-storage facility.

The property is located on the north side of Macon surrounded by existing homes and subdivisions. Within a 5-mile radius of the property, there is a population of 61,446 with an average household income of \$75,334 (almost double the national average). This property is also located near a dense retail corridor including Kroger, Publix, Food Depot, Planet Fitness and SkyZone.

HIGHLIGHTS

- 48,865 SF neighborhood center available for sale
- Value-add opportunity being offered at \$26/SF
- Potential redevelopment opportunity for retail or self-storage space
- High traffic counts of 20,388 vehicles per day on Northside Drive and 10,581 vehicles per day on Forest Hill Rd
- Corner site with 288' of frontage on Northside Drive and 197' on Forest Hill Road
- Ample parking with 329 surface parking spaces



Price | \$1,250,000



48,865 SF

PROPERTY INFORMATION

BUILDING

Property Address:	3972-3990 Northside Drive, Macon, GA 31210
County:	Bibb
Center Name:	Forest Hill Village
Building Size:	48,865 SF
Number of Buildings:	2
Year Built:	1975
Signage:	Pylon

SITE

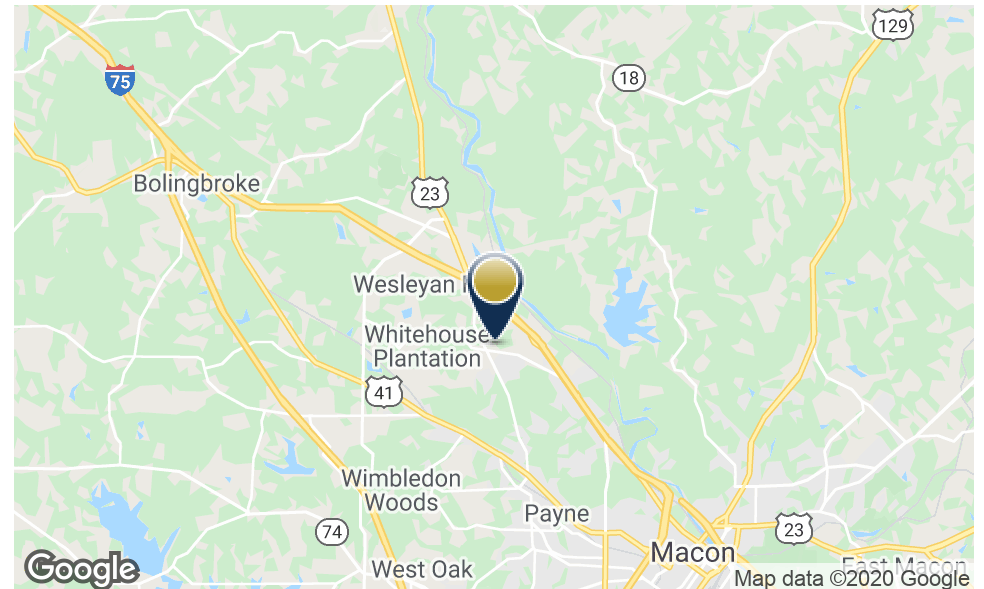
Site Size:	6 Acres
Parcel ID:	M044-0149
Zoning:	PDC
Parking Spaces:	329
Parking Ratio:	6.50/1,000 SF

FINANCIAL

Occupancy:	20%
Price/SF:	\$26/SF
Sale Price:	\$1,250,000

AREA

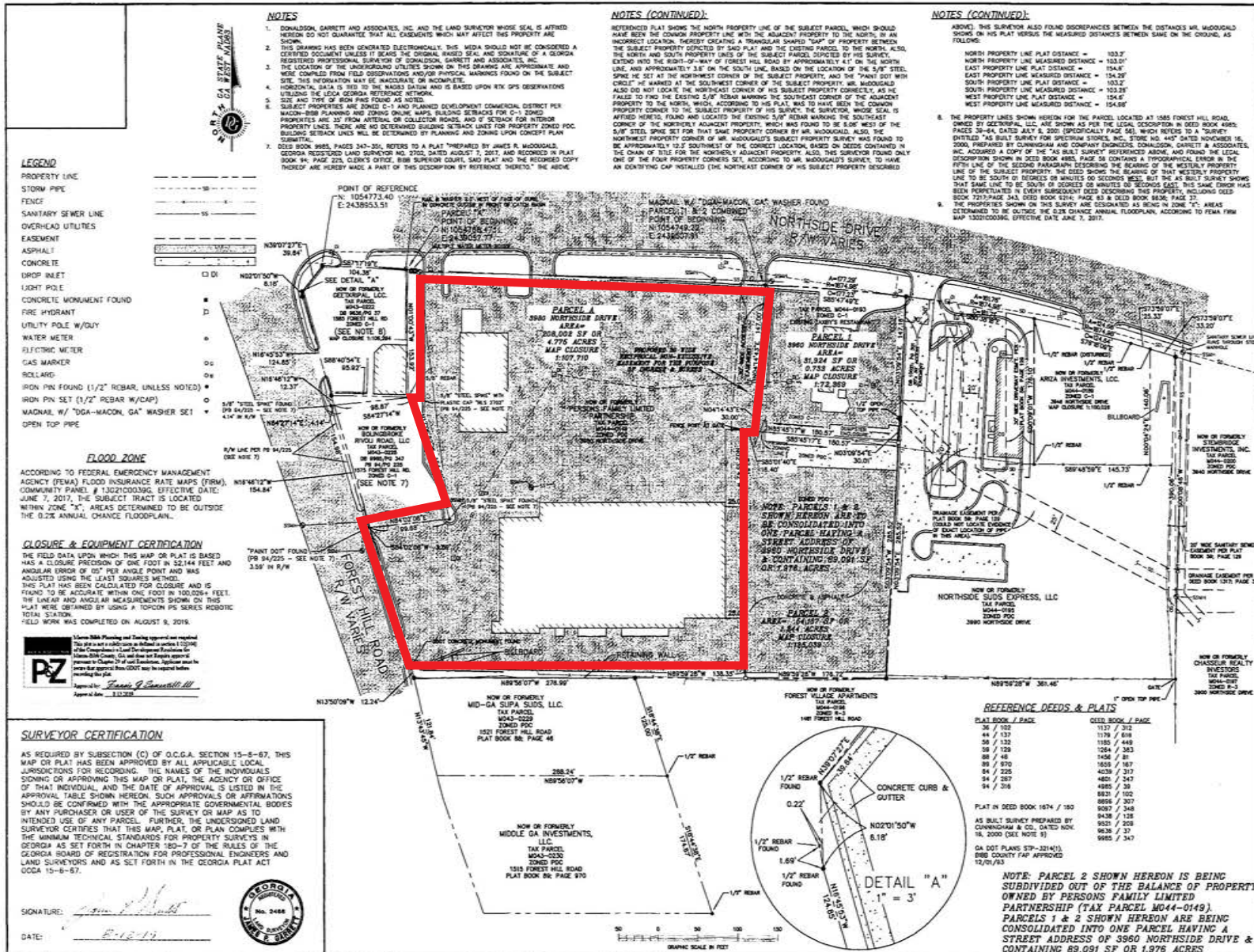
Traffic Count:	20,388 VPD
Ingress/Egress Points:	5
Frontage:	288' on Northside Drive 197' on Forrest Hill Road
Neighboring Properties:	Zaxby's, Shell
Cross Streets:	Forrest Hill Drive



PARCEL MAP



SURVEY



RETAILER MAP

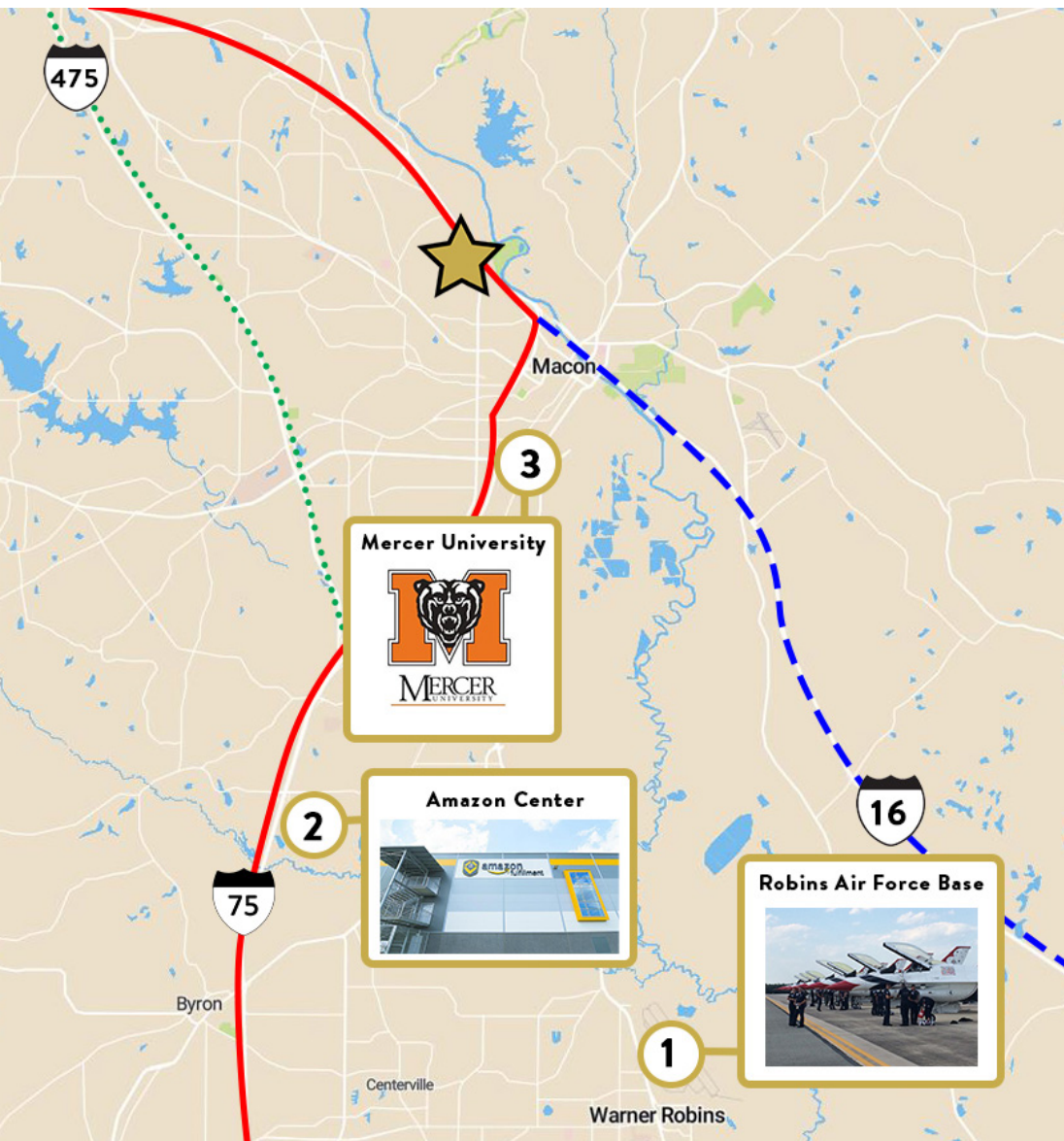


Map data © 2020 Google

AERIAL MAP



IN THE AREA



ROBINS AIR FORCE BASE

The Robins Air Force Base in neighboring Warner-Robins is one of the state's largest employers and most influential demand drivers. The base has been standing since WW2 and serves as a major air force command with over 23,000 personnel. The base has announced it added 1,200 new jobs at the end of 2019 including a new drone division.



AMAZON FULFILLMENT CENTER

The 1-million SF Amazon Fulfillment Center on Skipper Road opened in July 2019 and has nearly doubled the number of employees it promised Middle Georgia. About 900 full-time employees work at the facility and about 780 of them are new hires from Middle Georgia.



MERCER UNIVERSITY

Mercer University is a private, faith-based institution with three campuses in Atlanta, Macon and Savannah, Georgia. With over 8,600 students actively enrolled in over 12 schools, the University offers its students a rich Christian experience. The University offers programs ranging from associates to doctorate and specializes in academic research. The school has been an active partner in rebuilding Macon and is located less than 6 miles from the property.

ABOUT THE AREA

MACON, GA

With over 155k residents, Macon is the 4th-largest city in Georgia and is part of the Macon-Warner Robins CSA. Nicknamed “The Heart of Georgia,” Macon is home to numerous historical sites and museums and boasts strong education, healthcare, agriculture and defense industries.

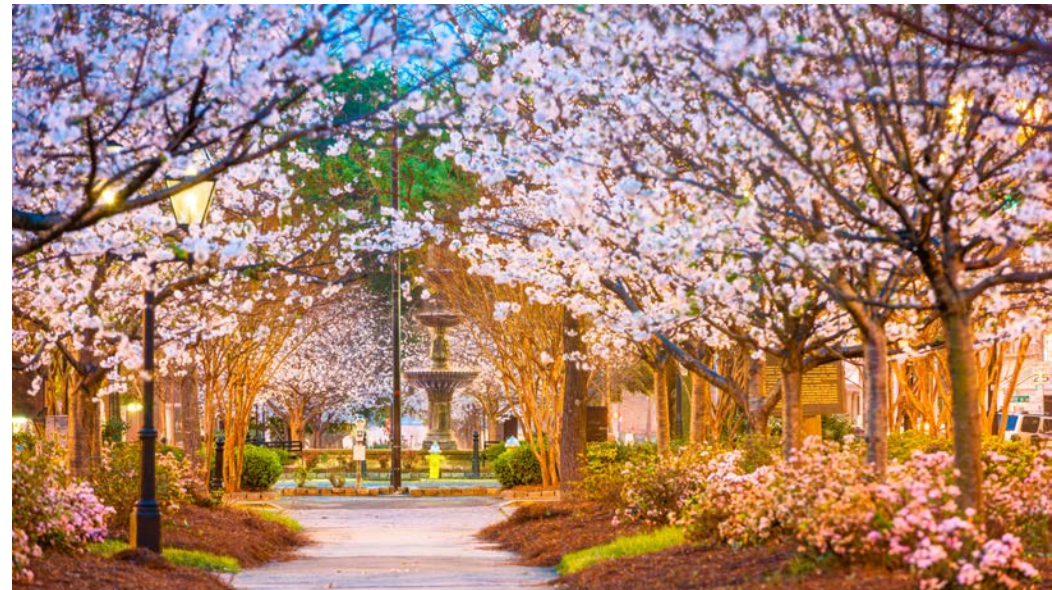
Macon is a center of commerce and culture in central Georgia, and recent job growth (1.4%) and home price increase (2.6%) demonstrate the steady and constant growth of the market. Per “Sperling’s Best Places,” jobs are estimated to increase 35% over the next ten years.

With Mercer University, Middle Georgia State University and Wesleyan College all located within city limits, Macon is a hub of education in Central Georgia. Mercer, along with Georgia Tech, University of Georgia and Emory University, is one of the only schools in the state to earn a spot on U.S. News & World Report’s list for top National Universities.

Healthcare is another strong suit of Macon. Navicent Medical Center is a Top 10 hospital in the state of Georgia according to U.S. News & World Report and has over 600 licensed beds. Coliseum Medical Center, across the Ocmulgee River from Downtown Macon, also offers over 300 beds.

Despite its size, there is plenty to do in and around Macon. The Museum of Aviation at Robins Air Force Base is the largest tourist attraction in the state outside of Atlanta. The International Cherry Blossom Festival lasts 10 days each March and brings visitors from around the country to Macon to enjoy the 300,000 blossoms.

* Source: <https://MaconGA.org>



DEMOGRAPHIC OVERVIEW

HIGHLIGHTS

- Less than 2 miles to I-75
- 20,388 VPD on Northside Drive
- 7 miles to Mercer University and Downtown Macon
- 27 miles to Robins Air Force Base
- ± 75 miles to Hartsfield Jackson Atlanta International airport

DEMOGRAPHICS



POPULATION

1 Mile	4,238
3 Miles	27,971
5 Miles	63,136



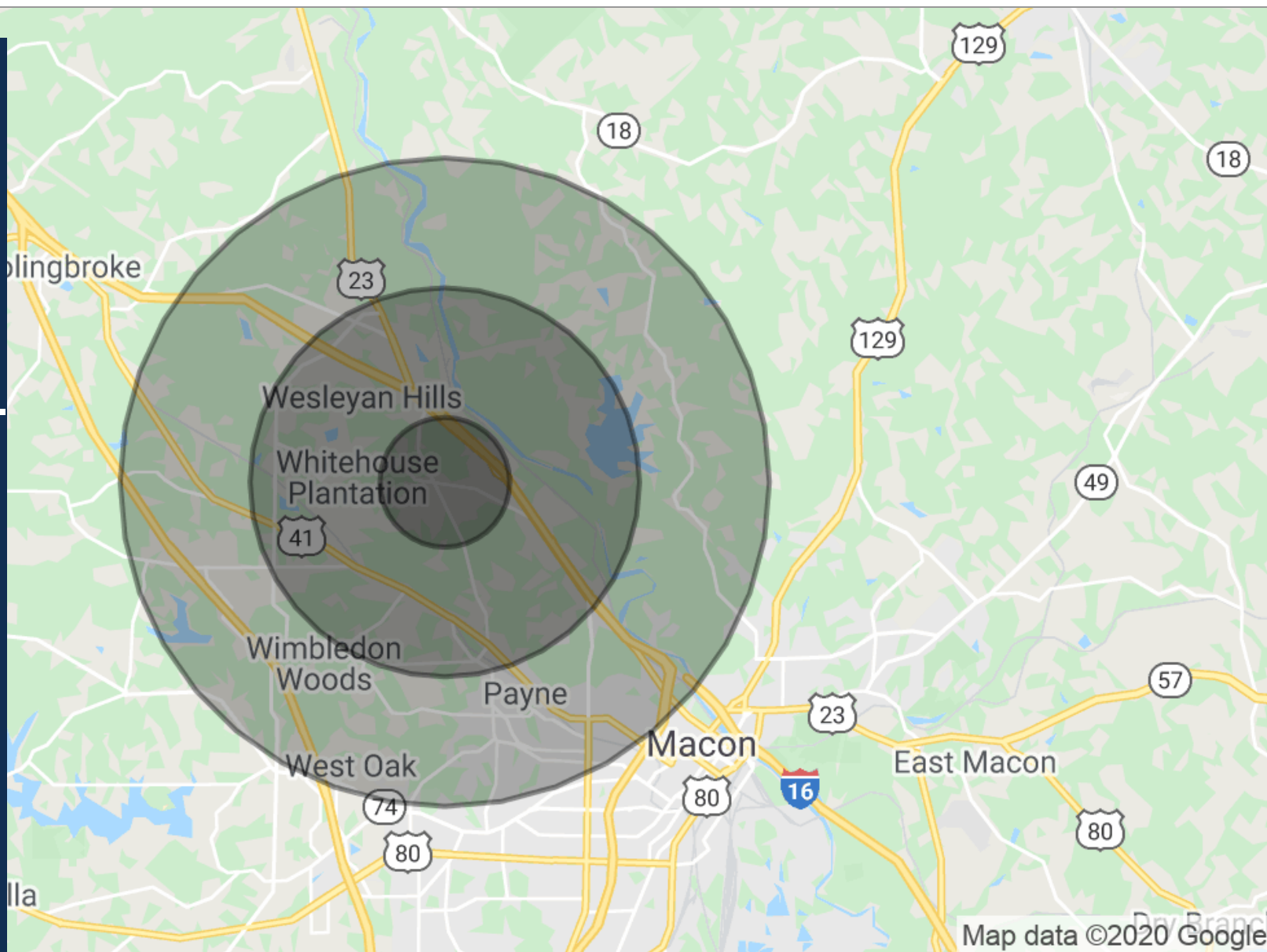
HOUSEHOLDS

1 Mile	1,799
3 Miles	11,454
5 Miles	25,820



AVG. HH INCOME

1 Mile	\$62,306
3 Miles	\$82,024
5 Miles	\$70,658



MAJOR EMPLOYERS

MACON MAJOR EMPLOYERS		
Company	Product/Service	Employees
Robins Air Force Base	Military	22,300
Geico	Insurance	5,690
The Medical Center of Central GA	Healthcare	4,600
Houston County Board of Education	Education	3,916
Houston Healthcare	Healthcare	2,355
Perdue Farms	Poultry Processing	2,267
Macon-Bibb County Government	Government	2,103
Blue Bird Corp.	Bus Manufacturing	1,700
Coliseum Health System	Healthcare	1,400
Frito-Lay	Consumer Goods	1,352



DOWNTOWN MACON

BROKER PROFILE



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 14 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 **3972-3990 Northside Drive Macon , GA 31210**. 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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Joe Mitchell
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Will Young
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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.

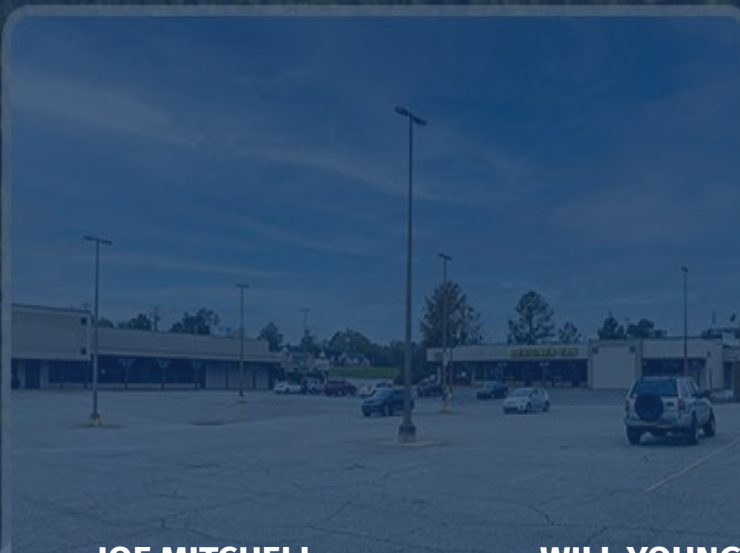
This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, suitability or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to 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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FOOD DEPOT
FAMILY DOLLAR

CVS
pharmacy

Advance
Auto Parts

Shell

ZAXBY'S

Northside Drive

Subject Property

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

Information contained herein may have been provided by the seller, landlord or other outside sources. While deemed reliable, it may be estimated, projected, limited in scope and is subject to change or inaccuracies. Pertinent information should be independently confirmed prior to lease or purchase offer or within an applicable due diligence period.

Kroger

KFC

ihop

WELLS FARGO

O'Reilly
AUTO PARTS

Panera
BREAD

PAPA JOHN'S

WALMART SUPERMARKET