

Confidentiality & Disclaimer

RIVERDALE, GA

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PRESENTED BY:

KW COMMERCIAL
3730 Roswell Road, Suite 150
Marietta, GA 30062

JONATHAN DOONE
Investment Real Estate
O: 213.908.3914
jonathan.doone@kw.com
GA #367867

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RIVERDALE SHOPPING CENTER

PROPERTY INFORMATION

1

EXECUTIVE SUMMARY

PROPERTY DESCRIPTION

PROPERTY DETAILS

RETAILER MAP

COMPLETE HIGHLIGHTS

ADDITIONAL PHOTOS

ADDITIONAL PHOTOS

ADDITIONAL PHOTOS

Executive Summary



PROPERTY OVERVIEW

This retail opportunity consists of 2 adjacent buildings. With some leases up to 2022 this retail center located in Riverdale GA is just south of the airport. With a service oriented tenant mix and with some tenants for over 10 years. Over three curb cuts with no out parcels blocking visibility is easily accessible. Building one has recently been remodeled. Between the 2 buildings there are 2 monument signs.

PROPERTY HIGHLIGHTS

- 45,400 sq ft Retail Opportunity
- 2 Buildings
- Fully Leased
- 3 curb cuts
- No outparcels to block visibility
- Mostly service oriented tenants
- some leases past 2021

Sale Price:	\$1,805,000
Cap Rate:	9.0%
NOI:	\$162,463
Lot Size:	2.36 Acres
Building Size:	45,400 SF
Year Built:	1972
Renovated:	2014
Zoning:	GB
Market:	Atlanta
Sub Market:	South Atlanta Ret
Cross Streets:	Allen Drive
Traffic Count:	43,834

Property Description



PROPERTY DESCRIPTION

This retail opportunity consists of 2 adjacent buildings. With some leases up to 2022 this retail center located in Riverdale GA is just south of the airport. With a service oriented tenant mix and with some tenants for over 10 years. Over three curb cuts with no out parcels blocking visibility is easily accessible. Building one has recently been remodeled. Between the 2 buildings there are 2 monument signs.

SITE DESCRIPTION

2 adjacent buildings

LOCATION

Riverdale is a city in Clayton County, Georgia - The population was 15,134 at the 2010 census, up from 12,478 at the 2000 census

ZONING

GB

CONSTRUCTION

Masonry



Property Details

PROPERTY NAME:	Riverdale Shopping Center
PROPERTY ADDRESS:	6380 + 6398 Hwy 85 Riverdale, GA 30274
PROPERTY TYPE:	Retail
APN:	13-0138B-00D-005 &
GROSS LEASABLE AREA:	SF
BUILDING CLASS:	C
ZONING:	GB
YEAR BUILT:	1972
NUMBER OF STORIES:	2
FOUNDATION:	Slab
WALLS:	masonry
ROOF:	Replaced 10 years ago



Retailer Map



Complete Highlights



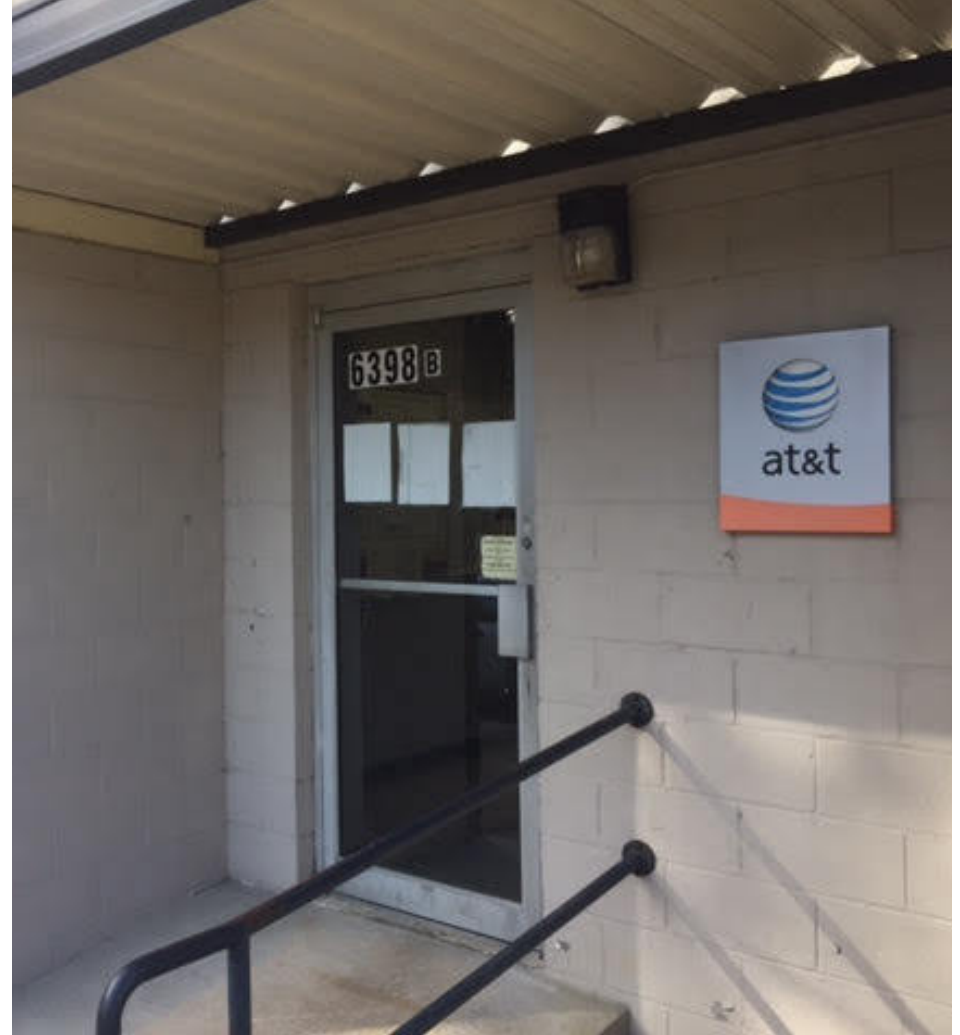
PROPERTY HIGHLIGHTS

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- 2 Buildings
- Fully Leased
- 3 curb cuts
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Additional Photos



Additional Photos



Additional Photos



RIVERDALE SHOPPING CENTER

LOCATION INFORMATION

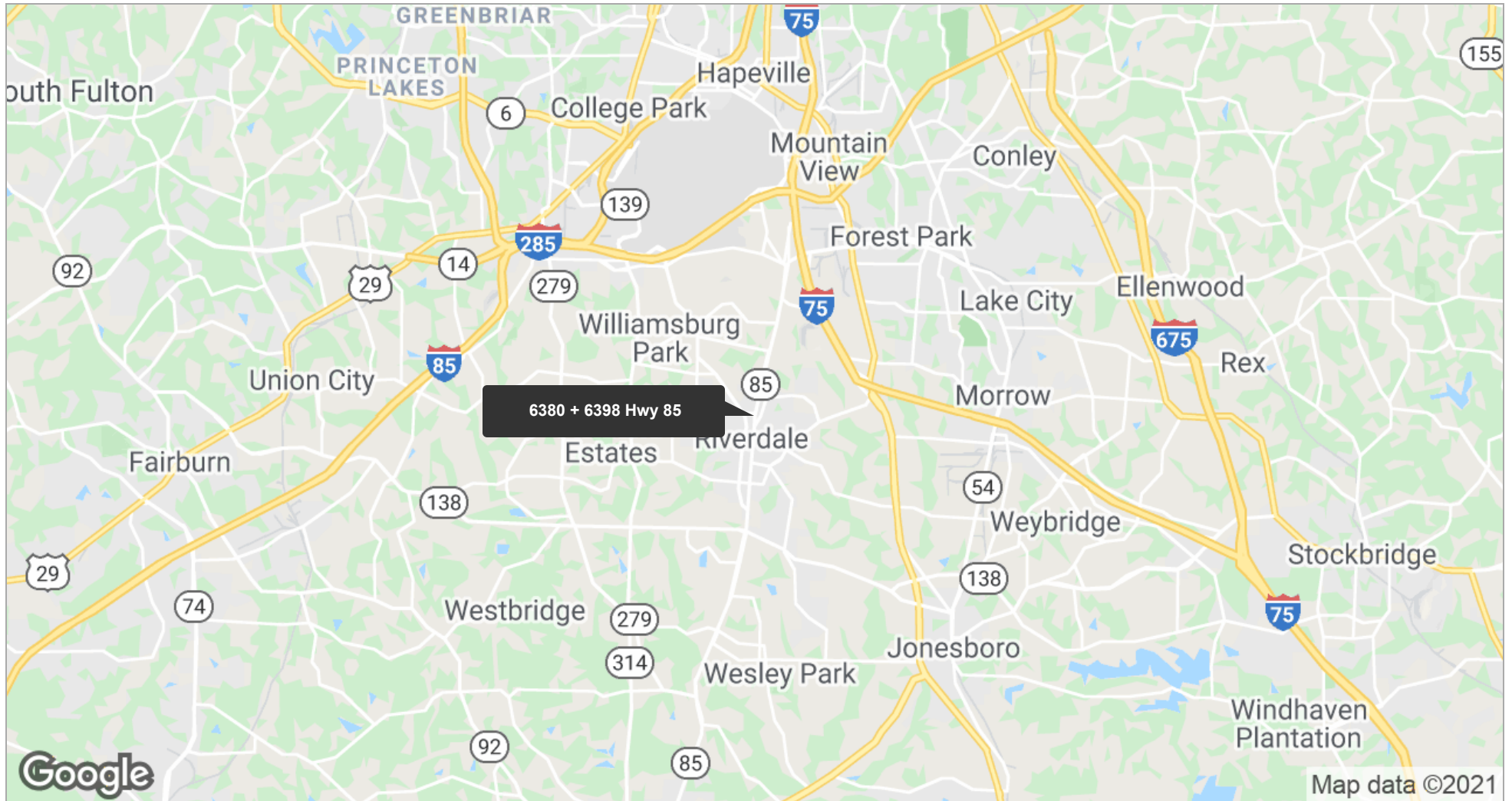
2

REGIONAL MAP

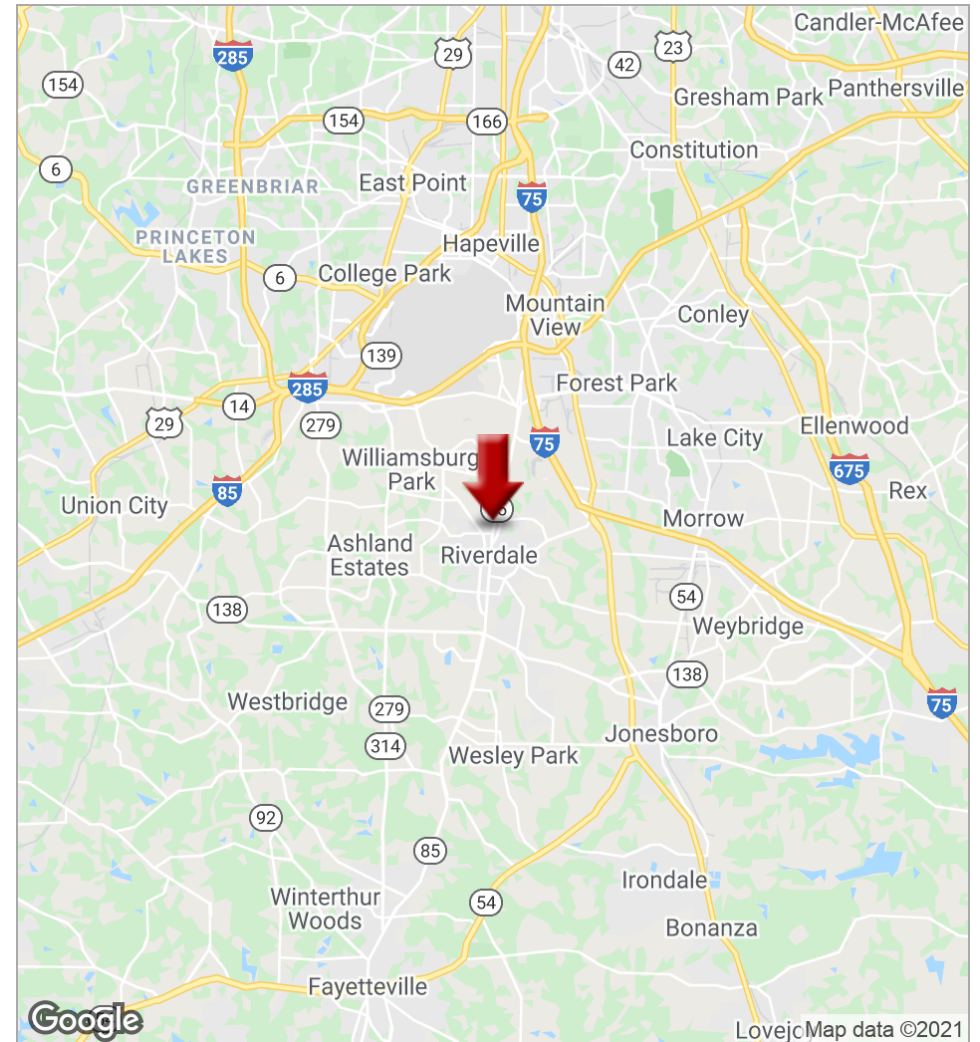
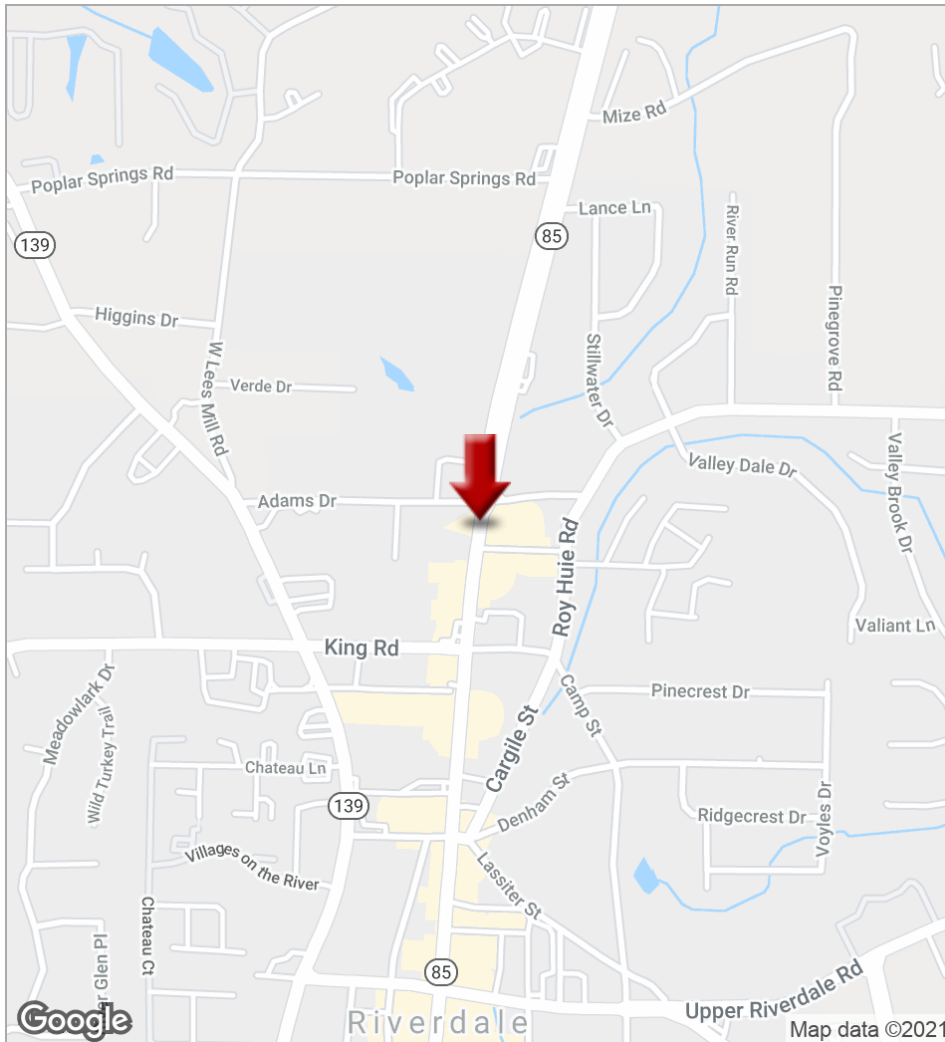
LOCATION MAPS

AERIAL MAP

Regional Map



Location Maps



Aerial Map



RIVERDALE SHOPPING CENTER

FINANCIAL ANALYSIS

3

FINANCIAL SUMMARY

RENT ROLL

10 YEAR HOLD

P & L'S

Financial Summary Assuming 80% Leverage

INVESTMENT OVERVIEW

Price	\$1,805,000
Price per SF	\$47.36
CAP Rate	9.0%
Cash-on-Cash Return (yr 1)	42.86%
Total Return (yr 1)	48,000

OPERATING DATA

Gross Scheduled Income	220,390
Other Income	0
Total Scheduled Income	220,390
Vacancy Cost	0
Gross Income	220,390
Operating Expenses	57,927
Net Operating Income	162,463

FINANCING DATA

Down Payment	\$361,000
Loan Amount	\$1,444,000
Debt Service	\$114,357
Debt Service Monthly	\$9529.75



**AZY, LLC - RIVERDALE I & II SHOPPING CENTERS
2016 RENT ROLL**

Riverdale I							
Tenant	Suite #	Sq Ft	Rent PSF	Monthly Rent	Annual Rent	Rent Expiration	Adjustment Amount
Gloria Gift Shop	A	2,962	\$10.94	\$2,700.00	\$32,400.00	5/1/2018	
Nail Salon	B	1,300	\$14.90	\$1,614.00	\$19,368.00	5/31/2016	
Smoke Shope (Pipe Shop)	C	1,462	\$11.49	\$1,400.00	\$16,800.00	12/31/2019	
Hair Salon	D	1,300	\$14.77	\$1,600.00	\$19,200.00	2/28/2018	
Restuarnt	E	3,100	\$9.68	\$2,500.00	\$30,000.00	12/31/2021	
Mechanic Shop	F	8,000	\$2.55	\$1,700.00	\$20,400.00	5/31/2015	
Ace Auto, LLC	F 2	2,400	\$2.25	\$600.00	\$5,400.00	4/1/17 to 3/31/2022	
TOTAL Riverdale I		20,524	\$66.57	\$12,114.00	\$143,568.00		
Riverdale II							
Tenant	Suite #	Sq Ft	Rent PSF	Monthly Rent	Annual Rent	Rent Expiration	Adjustment Amount
* Ballroom Dancing Corp	A	11,000	\$4.30	\$6,750.00	\$47,250.00	3/1/17 to 2/29/2021	3% annual increase
Church Pastor Balvino	B	4,980	\$4.82	\$2,000.00	\$24,000.00	3/31/2021	
Kaas, LLC (Manag Office)	C	1,800	\$4.00	\$800.00	\$7,200.00	4/1/17 to 12/31/2021	
Rodnnie Danielly-Truth in	D	1,100	\$9.27	\$850.00	\$10,200.00	12/31/2019	
AT&T Corp.	E	2,500	\$11.17	\$2326.82	\$27,921.84	2/28/2020	
TOTAL Riverdale II:		21,380	\$33.56	\$12,726.82	\$116,571.84		
TOTAL Riverdale I & II		41,904	\$100.13	\$24,840.82	\$260,139.84		

* PRE LEASED SPACES WILL BE OCCUPIED ON 1st of March, 2017

* PRE LEASED SPACES WILL BE OCCUPIED ON 1st of April 2017

OCCUPIED	41,904	100%
VACANT		0 0%

10-Year Cash Flow Analysis

Riverdale Shopping Center



INITIAL INVESTMENT

Purchase price	\$1,805,000
+ Acquisition Costs	\$36,100
- Mortgage(s)	\$1,444,000
+ Loan Fees & Points	\$14,440
Initial Investment	\$411,540

MORTGAGE DATA

1ST LIEN	
Loan Amount	\$1,444,000
Interest Rate	5.000%
Amortization Period	20 Years
Periodic Payment	\$9,530
Annual Debt Service	\$114,357

CASH FLOW

End of Year	1	2	3	4	5	6	7	8	9	10
POTENTIAL RENTAL INCOME	\$220,390	\$220,390	\$220,390	\$220,390	\$220,390	\$220,390	\$220,390	\$220,390	\$220,390	\$220,390
- Vacancy / Credit Loss	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
EFFECTIVE RENTAL INCOME	\$220,390	\$220,390	\$220,390	\$220,390	\$220,390	\$220,390	\$220,390	\$220,390	\$220,390	\$220,390
+ Other Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
GROSS OPERATING INCOME (GOI)	\$220,390	\$220,390	\$220,390	\$220,390	\$220,390	\$220,390	\$220,390	\$220,390	\$220,390	\$220,390
- Operating Expenses	\$57,927	\$57,927	\$57,927	\$57,927	\$57,927	\$57,927	\$57,927	\$57,927	\$57,927	\$57,927
NET OPERATING INCOME (NOI)	\$162,463	\$162,463	\$162,463	\$162,463	\$162,463	\$162,463	\$162,463	\$162,463	\$162,463	\$162,463

Net Operating Income (NOI)	\$162,463	\$162,463	\$162,463	\$162,463	\$162,463	\$162,463	\$162,463	\$162,463	\$162,463	\$162,463
- Annual Debt Service 1st Lien	\$114,357	\$114,357	\$114,357	\$114,357	\$114,357	\$114,357	\$114,357	\$114,357	\$114,357	\$114,357
CASH FLOW BEFORE TAXES	\$48,106	\$48,106	\$48,106	\$48,106	\$48,106	\$48,106	\$48,106	\$48,106	\$48,106	\$48,106

Sales Proceeds	1	2	3	4	5	6	7	8	9	10
Sales Price	\$1,805,000	\$1,805,000	\$1,805,000	\$1,805,000	\$1,805,000	\$1,805,000	\$1,805,000	\$1,805,000	\$1,805,000	\$1,805,000
- Sales Expenses	\$90,250	\$90,250	\$90,250	\$90,250	\$90,250	\$90,250	\$90,250	\$90,250	\$90,250	\$90,250
- Mortgage Balance 1st Lien	\$1,400,863	\$1,355,519	\$1,307,856	\$1,257,754	\$1,205,088	\$1,149,728	\$1,091,536	\$1,030,366	\$966,067	\$898,479
Sales Proceeds Before Tax	\$313,887	\$359,231	\$406,894	\$456,996	\$509,662	\$565,022	\$623,214	\$684,384	\$748,683	\$816,271

Investments Measures	1	2	3	4	5	6	7	8	9	10
EOY Value using Going in Cap Rate	\$1,805,000	\$1,805,000	\$1,805,000	\$1,805,000	\$1,805,000	\$1,805,000	\$1,805,000	\$1,805,000	\$1,805,000	\$1,805,000
EOY Loan-to-Value (LTV)	78%	75%	72%	70%	67%	64%	60%	57%	54%	50%
Debt Service Coverage Ratio (DSCR)	1.42	1.42	1.42	1.42	1.42	1.42	1.42	1.42	1.42	1.42
Before Tax Cash on Cash	11.69%	11.69%	11.69%	11.69%	11.69%	11.69%	11.69%	11.69%	11.69%	11.69%
Unleveraged Property Yield (IRR)	1.96%	5.48%	6.68%	7.29%	7.65%	7.89%	8.06%	8.18%	8.28%	8.36%
Equity Yield (IRR)	N/A	5.50%	11.35%	13.94%	15.21%	15.86%	16.17%	16.29%	16.30%	16.25%



Jonathan Doone, REALTOR, Keller Williams Atlanta North
 Atlanta - East Cobb
 3730 Roswell Road, Marietta GA 30062
 Phone: 770-509-0700 | Email: jonathan.doone@kw.com
<http://jonathandoone.yourkwagent.com/>

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10-Year Cash Flow Analysis

Riverdale Shopping Center



ASSUMPTION / INPUTS

Purchase price	\$1,805,000
Year 1 Potential Income	\$220,390
Vacancy & Credit Loss	0.00%
Year 1 Expenses	\$57,927
Acquisition CAP Rate	9.00%
Sale Price - CAP Rate	9.00%

Acquisition Costs (% of Purchase Price)	2.00%
Annual Income Increase	0.00%
Other Income Increase	3.00%
Annual Expense Increase	0.00%
Loan Fees & Points	1.00%
Cost of Sale upon Disposition	5.00%

10-YEAR EQUITY YIELD & EFFECTIVE LOAN RATE

Unleveraged Investment			Financing Cash Flow			Equity Investment	
Cash Flow & 10-year Yield			& Effective Rate			Cash Flow & 10-year Yield	
N			N			N	
0	(\$1,841,100)	+	0	\$1,429,560	=	0	(\$411,540)
1	\$162,463		1	(\$114,357)		1	\$48,106
2	\$162,463		2	(\$114,357)		2	\$48,106
3	\$162,463		3	(\$114,357)		3	\$48,106
4	\$162,463		4	(\$114,357)		4	\$48,106
5	\$162,463		5	(\$114,357)		5	\$48,106
6	\$162,463		6	(\$114,357)		6	\$48,106
7	\$162,463		7	(\$114,357)		7	\$48,106
8	\$162,463		8	(\$114,357)		8	\$48,106
9	\$162,463		9	(\$114,357)		9	\$48,106
10	\$1,877,213		10	(\$1,012,836)		10	\$864,377

Property IRR/Yield = 8.36%

Effective Loan Rate = 5.05%

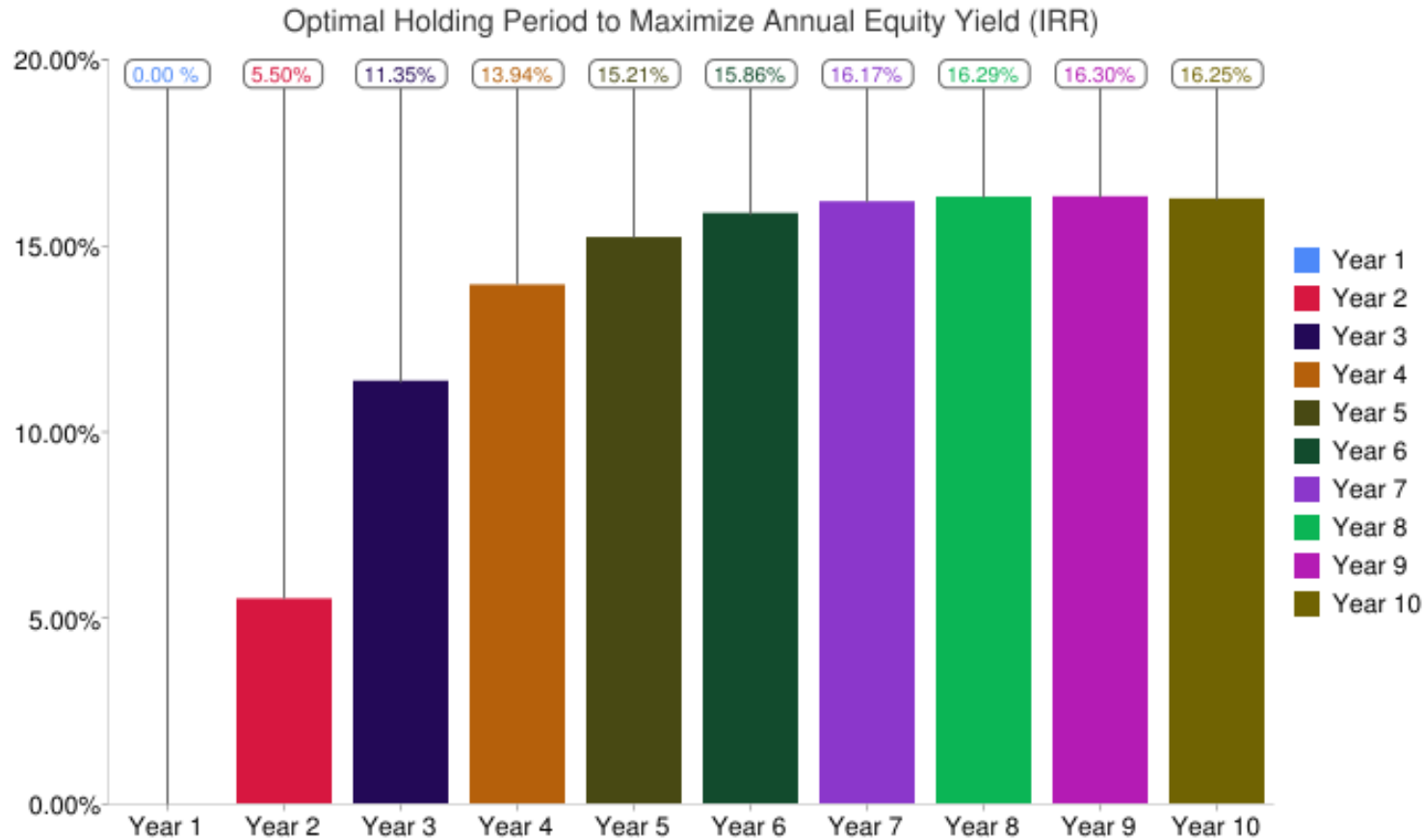
Equity IRR/Yield = 16.25%

Positive Leverage! Leverage INCREASED the Yield by 7.89%


Jonathan Doone, REALTOR, Keller Williams Atlanta North
 Atlanta - East Cobb
 3730 Roswell Road, Marietta GA 30062
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The Equity Yield by Year graph represents the total ANNUAL return based on the year of disposition of the property. This graph shows the optimal holding period for the investment in order to maximize the annual equity yield. For example, the Year 5 Equity Yield percentage represents the annual yield received for years 1-5, assuming you sell the property at the end of year 5.


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 Atlanta - East Cobb
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8:29 AM
1/20/2017
Cash Basis

AZY, LLC - RIVERDALE I & II SHOPPING CENTERS

Profit & Loss

January through December 2014

Jan - Dec 2014

Ordinary Income/Expense

Income

Rental Income-Riverdale 1	121,680
Rental Income-Riverdale 2	164,125
Total Income	285,805

Expense

General Maintenance	1,400
Insurance Expense	3,250
Maintenance - Lawn Care	3,250
Maintenance - Trash Disposal	1,693
Taxes - Property	9,255
Utilities - Water	3,927
Utilities - Electric	4,150
Total Expense	26,925

Net Inc

258,880
258,880

8:30 AM

1/20/2017

Cash Basis

AZY, LLC - RIVERDALE I & II SHOPPING CENTERS

Profit & Loss

January through December 2015

Jan - Dec 2015

Ordinary Income/Expense

Income

Rental Income-Riverdale 1 125,828

Rental Income-Riverdale 2 140,725

Total Income 266,553

Expense

General Maintenance 1,200

Insurance Expense 3,400

Maintenance - Lawn Care 3,250

Maintenance - Trash Disposal 1,693

Taxes - Property 9,644

Utilities - Water 4,325

Utilities - Electric 3,780

Total Expense 27,292

Net Inc 239,261

8:31 AM
1/20/2017
Cash Basis

AZY, LLC - RIVERDALE I & II SHOPPING CENTERS

Profit & Loss

January through December 2016

Jan - Dec 2016

Ordinary Income/Expense

Income

Rental Income-Riverdale 1	140,668
Rental Income-Riverdale 2	79,722
Total Income	<u>220,390</u>

Expense

General Maintenance	1,200
Insurance Expense	3,461
Maintenance - Lawn Care	3,250
Maintenance - Trash Disposal	1,693
Taxes - Property	9,644
Utilities - Water	4,711
Utilities - Electric	3,968
Total Expense	<u>27,927</u>

Net Inc

192,463
192,463

9:07 AM

1/20/2017

Cash Basis

AZY, LLC - RIVERDALE I & II SHOPPING CENTERS

Profit & Loss

Projection January through December 2017

Jan - Dec 2017

Ordinary Income/Expense

Income

Rental Income-Riverdale 1	143,568
Rental Income-Riverdale 2	116,572
Total Income	<u>260,140</u>

Expense

General Maintenance	1,300
Insurance Expense	3,500
Maintenance - Lawn Care	3,250
Maintenance - Trash Disposal	1,693
Taxes - Property	9,644
Utilities - Water	4,500
Utilities - Electric	4,500
Total Expense	<u>28,387</u>

Net Inc

231,753
231,753

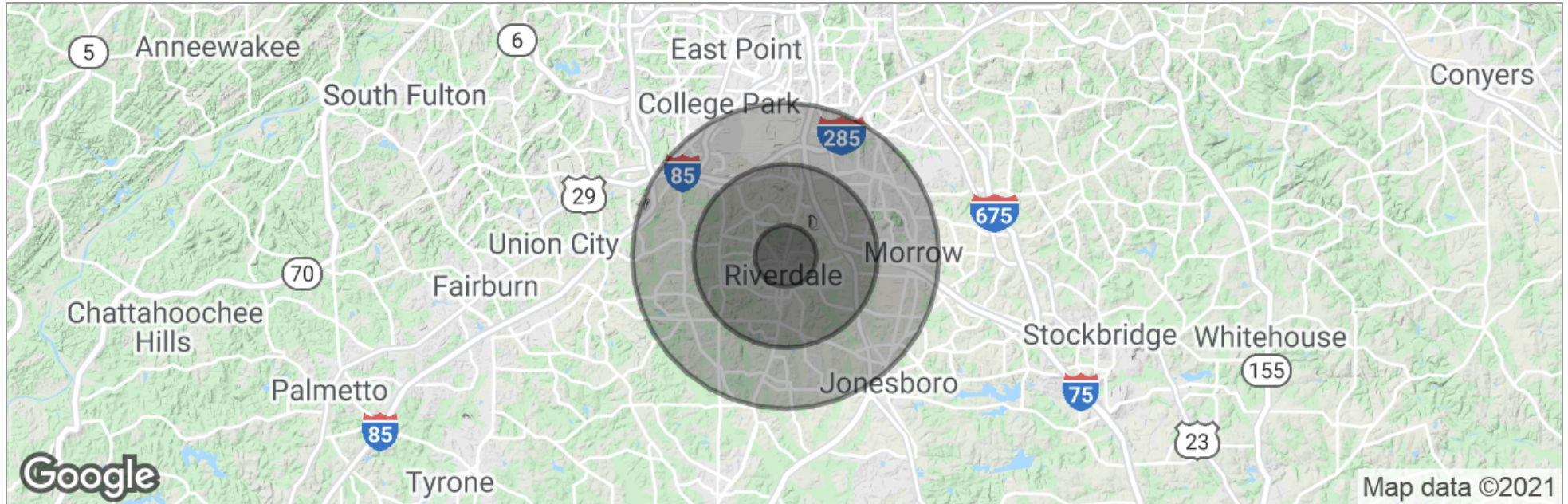
RIVERDALE SHOPPING CENTER

DEMOGRAPHICS

4

DEMOGRAPHICS MAP

Demographics Map



	1 Mile	3 Miles	5 Miles
Total Population	10,270	73,696	170,785
Population Density	3,269	2,606	2,175
Median Age	30.2	30.7	31.0
Median Age (Male)	31.4	29.8	29.5
Median Age (Female)	29.6	31.4	32.3
Total Households	3,909	26,459	58,847
# of Persons Per HH	2.6	2.8	2.9
Average HH Income	\$42,476	\$46,764	\$47,644
Average House Value	\$121,406	\$118,800	\$131,166

RIVERDALE SHOPPING CENTER

Co Star Summary Both Parcels

5

6380 HWY 85

6398 HWY 85

Property Summary Report

6380 Highway 85 - Riverdale Center II
Riverdale, GA 30274 - Riverdale/Jonesboro Ret Submarket



BUILDING

Type:	Retail
Center Type:	Strip Center
Tenancy:	Multiple
Year Built:	1996
GLA:	22,000 SF
Floors:	1
Typical Floor:	22,000 SF
Construction:	Masonry

LAND

Land Area:	1.05 AC
Zoning:	GB, Riverdale
Parcel	13-0138B-00D-005

EXPENSES PER SF

Taxes:	\$0.28 (2016)
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KEY TENANTS

Beauty Max Riverdale	4,400 SF	Blitz Sports Bar & Grill	4,400 SF
Mussannas Hair Studio	4,400 SF	Vicki's Nails	2,200 SF
Domin CanMexican	1,600 SF		

AMENITIES

Pylon Sign, Restaurant

SALE

Last Sale: Sold on Sep 4, 2007 for \$950,000 (\$43.18/SF) at 7.50% Cap

TRAFFIC & FRONTAGE

Traffic Volume:	43,834 on State Rte 85 & Camp St (2015)
	22,309 on Church St & Cheateau Ln (2015)
Frontage:	172' on Ga-85 Hwy (with 2 curb cuts)

Made with TrafficMetrix® Products

TRANSPORTATION

Parking:	50 free Surface Spaces are available; Ratio of 2.27/1,000 SF
Airport:	12 minute drive to Hartsfield-Jackson Atlanta International Airport
Walk Score ®:	Somewhat Walkable (60)
Transit Score ®:	Some Transit (33)



Property Summary Report

6380 Highway 85 - Riverdale Center II

Riverdale, GA 30274 - Riverdale/Jonesboro Ret Submarket



MARKET CONDITIONS

Vacancy Rates	Current		YOY
Current Building	0.0%	↔	0.0%
Submarket 2-4 Star	8.5%	▼	1.8%
Market Overall	6.1%	▼	0.6%

Submarket Leasing Activity	Current		YOY
12 Mo. Leased SF	357,265	▼	10.4%

NNN Asking Rents Per SF	Current		YOY
Submarket 2-4 Star	\$10.23	▲	9.1%
Market Overall	\$13.04	▲	4.3%

Submarket Sales Activity	Current		YOY
12 Mo. Sales Volume (Mil.)	\$52.8	▲	12.1%
12 Mo. Price Per SF	\$129	▲	135.9%

Property Summary Report

6398 Highway 85 - Videos 2 C/Underground Billiards
Riverdale, GA 30274 - Riverdale/Jonesboro Ret Submarket



BUILDING

Type:	Retail
Subtype:	Freestanding
Tenancy:	Multiple
Year Built:	1972
GLA:	23,400 SF
Floors:	1
Typical Floor:	23,400 SF
Docks:	1 ext
Construction:	Masonry

LAND

Land Area:	1.31 AC
Zoning:	GB, Riverdale
Parcel:	13-0138B-00D-006

EXPENSES PER SF

Taxes:	\$0.21 (2016)
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AMENITIES

Pylon Sign

SALE

Last Sale:	Portfolio of 2 Retail Properties in Riverdale, GA Sold on Sep 4, 2007 for \$2,550,000 (\$56.17/SF)
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TRAFFIC & FRONTAGE

Traffic Volume:	43,834 on State Rte 85 & Camp St (2015)
	22,309 on Church St & Cheateau Ln (2015)
Frontage:	141' on Ga-85 Hwy (with 1 curb cut)

Made with TrafficMetrix® Products

TRANSPORTATION

Parking:	50 free Surface Spaces are available; Ratio of 2.14/1,000 SF
Airport:	10 minute drive to Hartsfield-Jackson Atlanta International Airport
Walk Score ®:	Somewhat Walkable (60)
Transit Score ®:	Some Transit (33)

PROPERTY CONTACTS

True Owner:	NewSpace Properties, LLC	Recorded Owner:	KKH Enterprises, LLC.
Prior True Owner:	Keivani's Development Inc		

