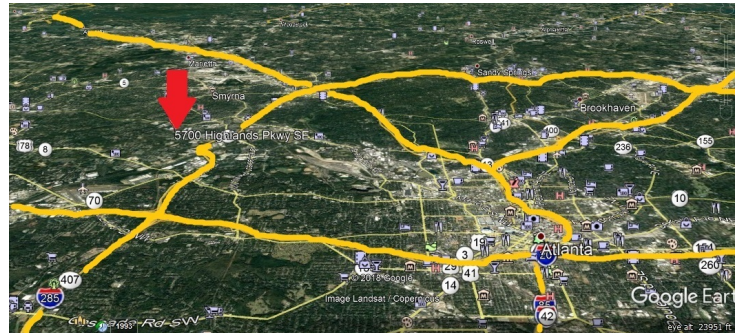


# 5700 Highlands Pkwy - Smyrna, Now \$3,300,000!



## OFFERING SUMMARY

<b>SALE PRICE:</b>	\$3,300,000
<b>CAP RATE:</b>	10.56%
<b>LOT SIZE:</b>	2.98 Acres
<b>YEAR BUILT:</b>	1986
<b>BUILDING SIZE:</b>	39,800 SF
<b>ZONING:</b>	LI
<b>MARKET:</b>	Office Industrial
<b>SUBMARKET:</b>	medical lab space, call center, warehouse
<b>PRICE / SF:</b>	\$82.91

## PROPERTY HIGHLIGHTS

- Owner has directed price be lowered to sell @ \$3,300,000 from \$3,700,000 or 15% below county appraisal at \$3,900,000! 40,000 sqft Office Industrial, High speed internet with fiber run throughout building, easy access to I-285 less than 2 miles, Potential access to rail less than 300 yds away, 3 Large walk-in coolers (3,000 sq.ft.) previously used for storing lab work are located in the building. Building partitions well into 3 or more suites for an owner occupant to easily lease out unused space. #Urban-infill-idustrial, #lastmilepointofdelivery.
- Opus medical lease for 8000 sq.ft. (\$112,000/ year) runs through January 2024; Adjusted Gross Income of \$536,000 is an estimate based on 15% vacancy rate with the 40,000 sqft, building leasing at \$14/sqft. + \$60,000/yr income from parking. The cap rate is therefore calculated thusly: \$536,000 Adjusted Gross Income less building expenses of \$187,406 = Net Income of \$348,594 and a cap rate = 10.56%. Note:The owner still occupies a large portion of the building and is consolidating sq ft he occupies with plans to eventually vacate the property or sign a lease for a smaller portion w/ the new owner. Expenses for each category were provided by the owner and have been averaged over 3 years.



# Property Details

## SALE PRICE

**\$3,300,000**

### LOCATION INFORMATION

Building Name	5700 Highland Parkway, Smyrna Ga. 30082
Street Address	5700 Highlands Parkway
City, State, Zip	Smyrna, GA 30082
County/Township	Cobb
Market	Office Industrial
Submarket	medical lab space, call center, warehouse
Cross Streets	Highlands Parkway and South Cobb drive

### BUILDING INFORMATION

Building Size	39,800 SF
Cap Rate	10,56%
Price / SF	\$82.91
Year Built	1986
Building Class	B
Occupancy %	15%
Tenancy	Multiple
Number Of Floors	2
Average Floor Size	1 SF
Gross Leasable Area	39,800 SF
Load Factor	Yes
Floor Coverings	carpet throughout except for labs and walk in coolers
Mezzanine	4,000 sq.f.t

### PROPERTY DETAILS

Property Type	Office
Property Subtype	Office Warehouse
Zoning	LI
Lot Size	2.98 Acres
Submarket	industrial, call center, warehouse
MLS ID#	8577763

### PARKING & TRANSPORTATION

Parking Type	Surface
Parking Ratio	4.0
Number Of Spaces	160
Parking Description	4/1000 sq.ft, =~ 160 spaces. Owner is currently leasing approximately 60 spaces to Amazon on a monthly basis for \$5,000/mo

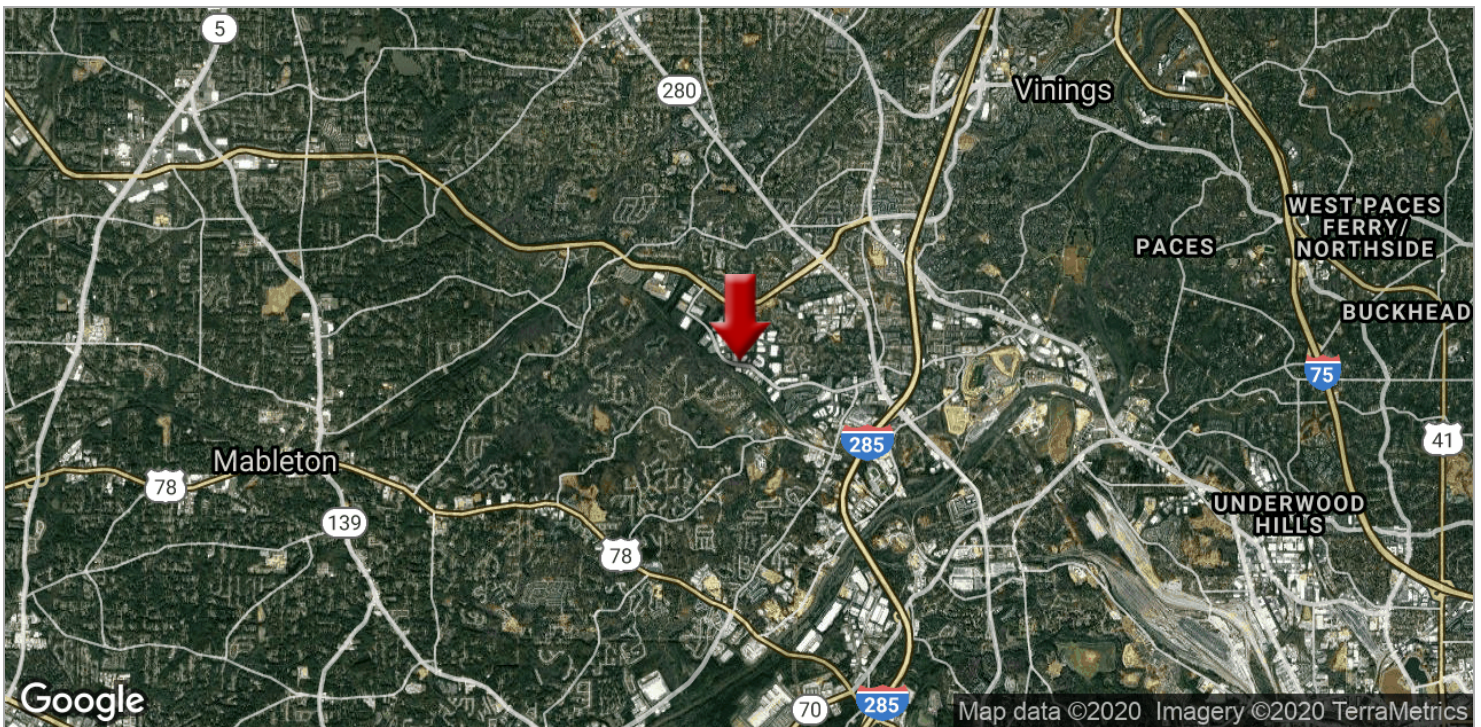
### UTILITIES & AMENITIES

Broadband	Satellite
Exterior Description	Full height brick w/ glass storefront 3 sides; block in back





# Location Maps





# Income & Expense

**INCOME SUMMARY****KEITH WHITEHEAD**

32,000 sq.ft. not leased or occupied by owner (use \$14/sqft)	\$448,000
Opus medical 8,000 sq.ft.	\$112,000
Amazon courier parking contract	\$60,000
<b>Gross Income</b>	<b>\$620,000</b>

**EXPENSE SUMMARY****KEITH WHITEHEAD**

Storm water/sanitation	\$4,704
Power	\$114,388
Water	\$4,642
Gas	\$4,131
Pest control	\$2,150
Landscaping	\$5,760
Fire systems	\$1,710
Property taxes	\$42,713
Insurance	\$7,208
<b>Gross Expenses</b>	<b>\$187,406</b>

<b>Net Operating Income</b>	<b>\$348,594</b>
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