



**ATLANTA LEASING  
& INVESTMENT**



## OFFERING MEMORANDUM

### **BROOKHAVEN LAB/DEVELOPMENT**

2677-2687 BUFORD HWY | BROOKHAVEN, GEORGIA

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Person working in the background.

HUMBOLDT  
Shapiro

Gypsum Water Mixture Swift City

Stack of cardboard boxes on the table.

24x8oz  
10158-00044  
WSCAT  
30106-10011  
10158-00044

Computer monitor and control panels on the right side of the lab.

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The Brookhaven Lab/Development (BL&D) acquisition opportunity located at 2677-2687 Buford Hwy is a unique offering in the booming city of Brookhaven, GA, one of the most desirable and high demographic areas of the Atlanta MSA. The property boasts frontage along both Buford Hwy and I-85, and consists of two adjacent parcels totaling 1.95 acres. The property is roughly 400 feet from Brookhaven's announced I-85 bridge project, which will provide easy connectivity from Buford Hwy to the multi-billion dollar Children's Healthcare of Atlanta (CHOA) main campus and Emory's newly announced \$1.0B+ health innovation district. BL&D features a 26,212 SF lab/office building, which is fully leased to multinational engineering firm WSP Global, Inc. until March 31, 2026. 2687 Buford Hwy is an adjacent 0.81 acre parcel that could serve as a major development opportunity, and which currently serves as a 64-space overflow parking lot. BL&D provides stable cash flows and low-intensity management in a high-growth location, and also provides flexibility as an investment for an owner-user, an investor, a developer, or all of the above. The property has specialized and upgraded systems to serve the existing lab and has little to no deferred maintenance. The versatility of the Brookhaven Lab/Development and its extremely favorable zoning and location combine for a compelling value proposition for investors, developers, and owner-users alike.

## INVESTMENT SALES TEAM

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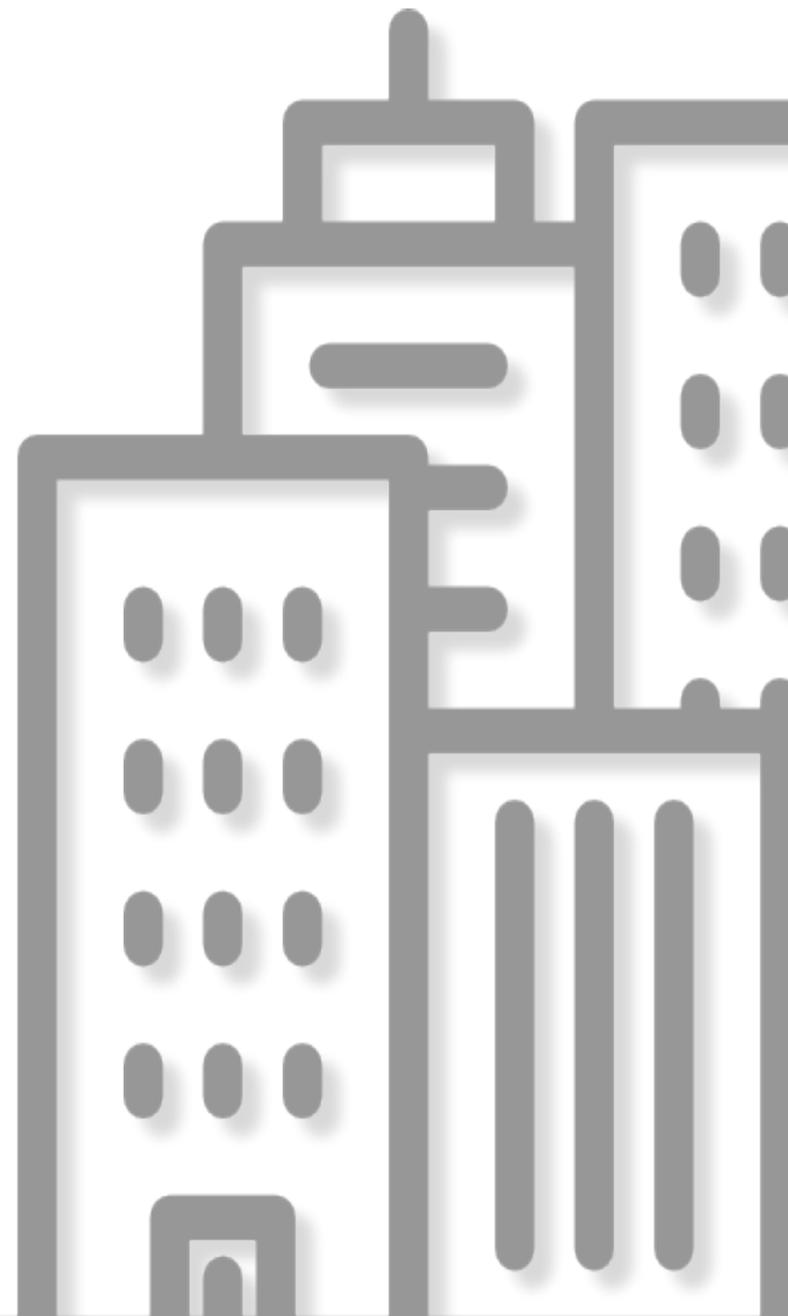
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## BROOKHAVEN LAB/DEVELOPMENT **EXECUTIVE SUMMARY**

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- INVESTMENT HIGHLIGHTS
- DEMOGRAPHICS





RSF:	<b>26,212 SF (2677 Buford Hwy)</b>
FLOORS:	<b>2 (2677 Buford Hwy)</b>
PRICE:	<b>\$7,650,000</b>
DEBT STRUCTURE:	<b>Free and Clear</b>
ACREAGE:	<b>1.14 Acres (2677 Buford Hwy) 0.81 Acres (2687 Buford Hwy)</b>
OCCUPANCY:	<b>100%</b>
IN-PLACE NOI:	<b>\$631,417</b>



Atlanta Leasing & Investment is pleased to exclusively present the opportunity to acquire Brookhaven Lab/Development (2677-2687 Buford Hwy). The property consists of two separate, adjacent parcels, both featuring the rare and highly desirable Class M zoning (Industrial). 2677 Buford Hwy is a 1.14 acre parcel featuring a 26,212 SF lab/office building leased to Canadian engineering conglomerate WSP Global. 2687 Buford Hwy is a 0.81 acre parcel that is primed for redevelopment, but is currently utilized as a 64-space parking lot. The property is located along highly trafficked Buford Hwy, just east of Lenox Rd. The property is less than a mile from the new \$3B+ Children’s Healthcare of Atlanta campus, as well as Emory Healthcare’s \$1B+ announced Executive Park Health Innovation District. 2677-2687 Buford Hwy will enjoy upgraded connectivity to these and other destinations across I-85 following completion of Brookhaven’s federally-backed bridge project, which will span over I-85 from Buford Hwy to Executive Park Drive--a project envisioned as a “Gateway to Brookhaven.” 2677-2687 Buford Hwy offers investors, developers, or owner-users a versatile investment opportunity in Brookhaven, one of metro Atlanta’s most affluent and desirable locations.



Brookhaven Lab/Development is highlighted by a number of attributes, including a desirable location, rare zoning, tremendous submarket momentum, and multiple operational possibilities.

**DESIRABLE LOCATION** - Brookhaven Lab/Development is situated in Brookhaven, with frontage along both Buford Hwy (20,000 VPD) and I-285 (240,000 VPD). Located just east of Lenox Rd and west of North Druid Hills Rd, the property has immediate access to I-85, Buckhead, Brookhaven, and Lenox/Morningside. The demographics and submarket momentum are amongst the most impressive in the Atlanta MSA.

**RARE ZONING** - The property enjoys rare City of Brookhaven industrial “M” zoning, which provides considerable flexibility for properties with this designation, especially when compared with other more prevalent zoning categories. Even more rare than the “M” industrial zoning in the City of Brookhaven is to have M zoning for a property on a prime commercial corridor like Buford Hwy. There are only a handful of properties remaining with similar zoning and location attributes as 2677-2687 Buford Hwy.

**TREMENDOUS SUBMARKET MOMENTUM** - Already one of the tightest markets for 3-star space in the Atlanta MSA, Brookhaven and the Chamblee/Doraville/N Druid Hills submarket, especially in the area west of Clairmont Rd, are experiencing an exciting period of activity, spurred by the transformative \$3.5B+ Children’s Healthcare of Atlanta (CHOA) main campus project just across I-85 from 2677-2687 Buford Hwy. Other area developments include Emory’s announced \$1.0B+ mixed use Health Innovation District at Executive Park along N. Druid Hills Rd, and Brookhaven’s announced bridge project, which will span across I-85 and connect Buford Hwy to Executive Park. With such major healthcare development coming online, Brookhaven has released a master plan which would seek to redevelop a large stretch of Buford Hwy near N. Druid Hills Rd. with a focus on walkability, with new housing, shops, restaurants, offices, and recreational space.

**MULTIPLE OPERATIONAL POSSIBILITIES** - The division of the Brookhaven Lab/Development investment opportunity provides ample paths forward for investors, owner-users, and developers. The offering is split into two parcels, and the 0.81 acre parcel (966 SF storage building and parking lot) can be used as-is, for an auxiliary development, spun off at a future date, or combined with adjacent parcels to form an assemblage. The existing lab/office is a versatile building with specialized build-outs and is leased to a credit tenant with a long track record at the building and a desire to remain in place, though landlord also maintains a termination option. The building could be repurposed into different uses, and operated by a single tenant, or subdivided for multiple tenants, including an owner-user arrangement. The flexibility of this investment is difficult to match and can appeal to a buyers with a variety of investment strategies.



Brookhaven Master Plan envisioning the area around North Druid Hills and Buford Highway as a walkable, mixed-use district. Image: HK3 Inc.

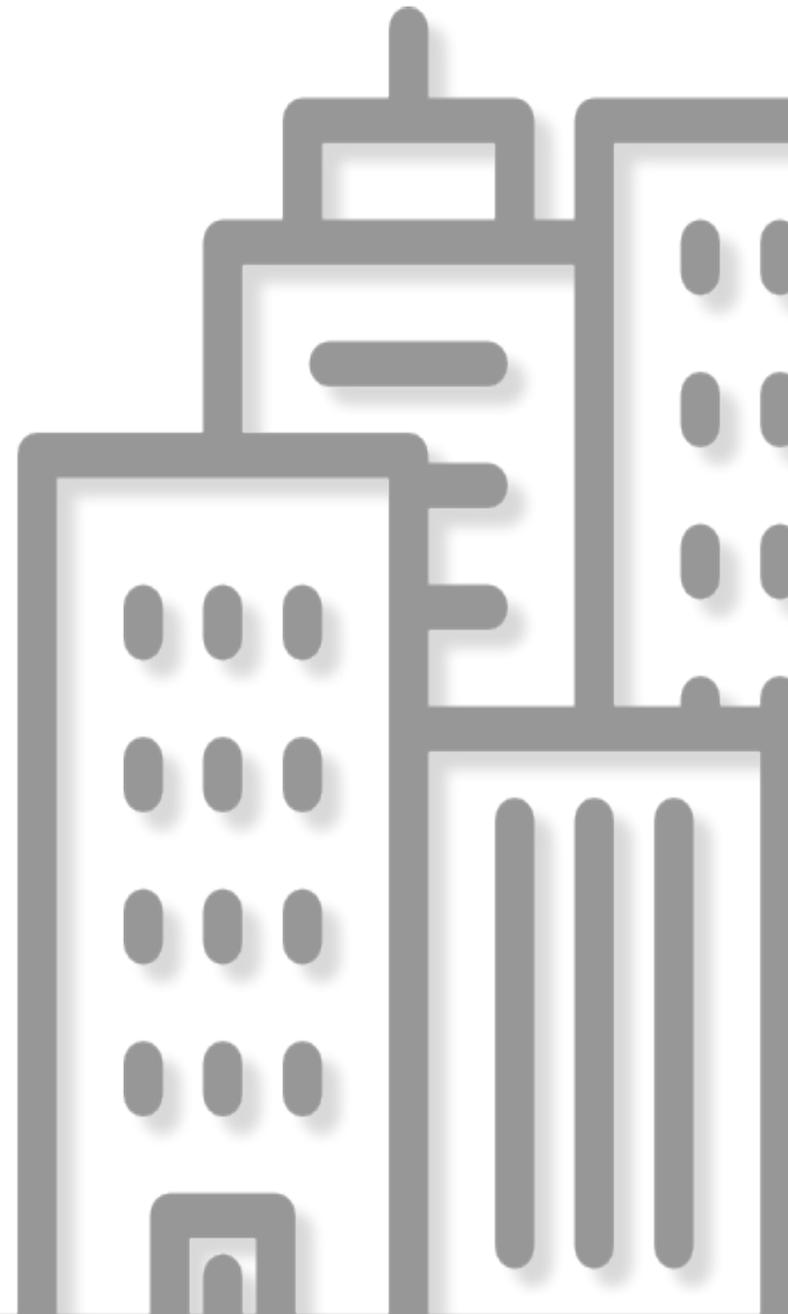


RADIUS	2 MILES	3 MILES	5 MILES
Population 2028 Projection	73,712	162,704	403,103
Population 2023 Estimate	73,298	159,871	395,733
Population 2010 Census	65,673	131,830	325,057
2023-2028 Annual Population Growth %	0.9%	0.4%	0.4%
Households 2028 Projection	36,051	80,067	192,019
Households 2023 Estimate	35,915	78,628	188,382
Households 2010 Census	32,557	64,422	153,724
2023-2028 Annual Household Growth %	0.1%	0.4%	0.4%
Median Age	37.1	38.1	38.0
Median Home Value	\$559,642	\$606,630	\$550,750
2023 Average Household Income	\$126,672	\$138,103	\$135,973
2023 Total Consumer Spending	\$1.2B	\$2.8B	\$6.7B



## BROOKHAVEN LAB/DEVELOPMENT PROPERTY OVERVIEW

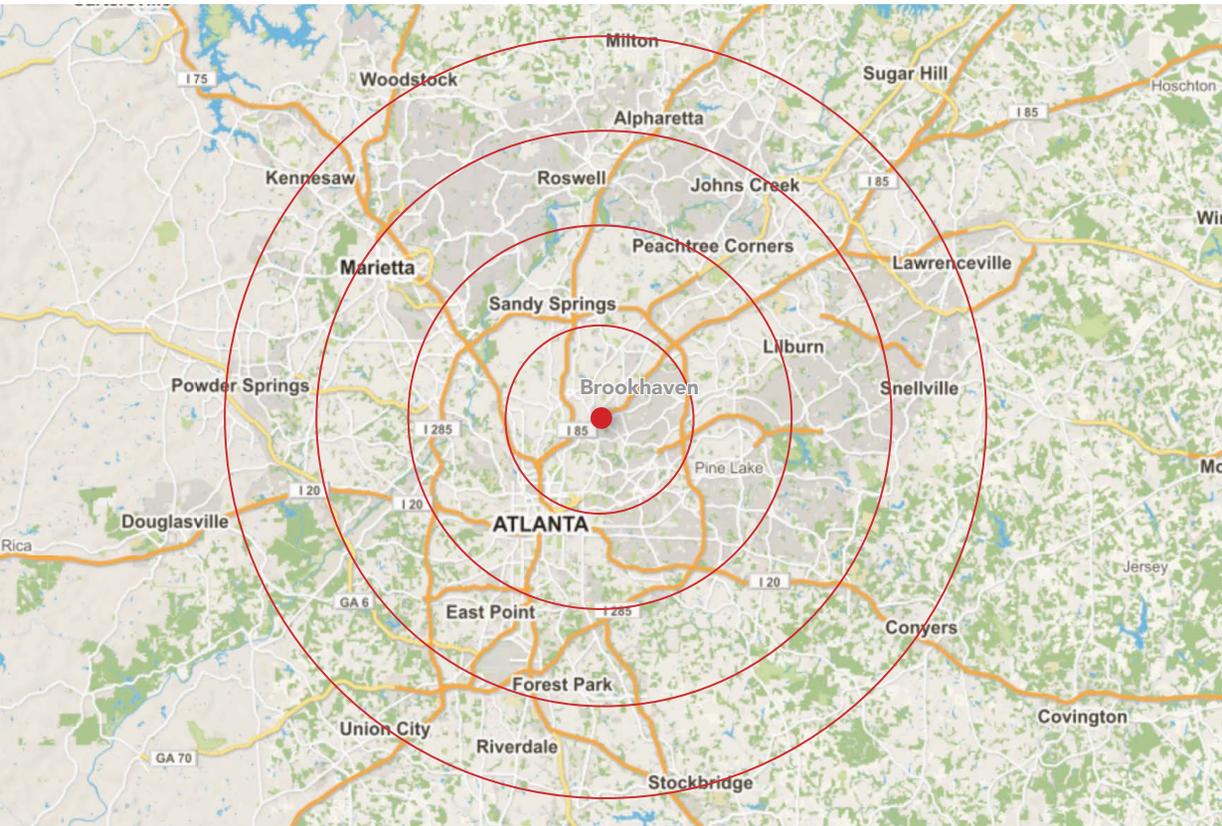
- PROPERTY INFORMATION
- KEY DISTANCES
- AERIAL MAPS
- ZONING MAP
- ZONING
- SITE PLAN
- SURVEY
- FLOOR PLANS





ADDRESS:	<b>2677 &amp; 2687 Buford Hwy Brookhaven, GA 30324</b>
YEAR COMPLETED:	<b>1988</b>
RENTABLE SF:	<b>26,212 SF (2677 Buford Hwy) 966 SF (2687 Buford Hwy)</b>
NUMBER OF FLOORS:	<b>2 (2677 Buford Hwy) 1 (2687 Buford Hwy)</b>
SITE ACREAGE:	<b>1.14 (2677 Buford Hwy) 0.81 (2687 Buford Hwy)</b>
PARCEL ID#:	<b>18 154 06 006 (2677 Buford Hwy) 18 154 06 007 (2687 Buford Hwy)</b>
PARKING SPACES:	<b>68 (2677 Buford Hwy) 64 (2687 Buford Hwy)</b>
ZONING:	<b>M (Buford Hwy Overlay District)</b>





**TRANSIT**

I-85	0 Miles
Buford Hwy (GA-13)	0 Miles
GA-400	1 Miles
Peachtree Rd	2 Miles
I-75	3 Miles

**CITIES**

Brookhaven	0 Miles
Buckhead	1 Miles
Chamblee	3 Miles
Midtown	4 Miles
Decatur	5 Miles
Downtown	5 Miles

**ATTRACTIONS**

Lenox Square Mall	2 Miles
Buckhead Village	2 Miles
Town Brookhaven	3 Miles
Chastain Park	4 Miles
Georgia Aquarium	5 Miles





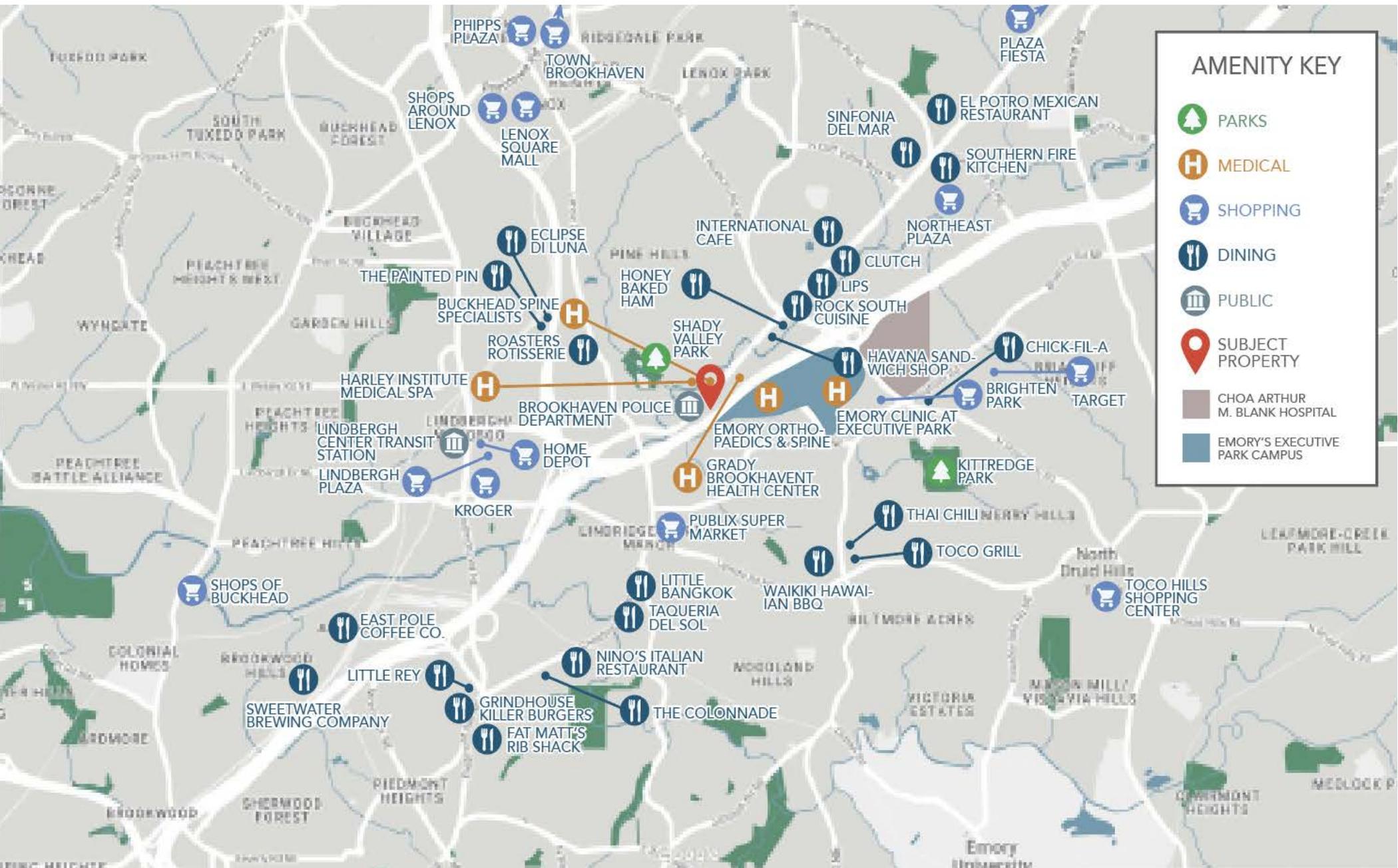
**BUFORD HIGHWAY**

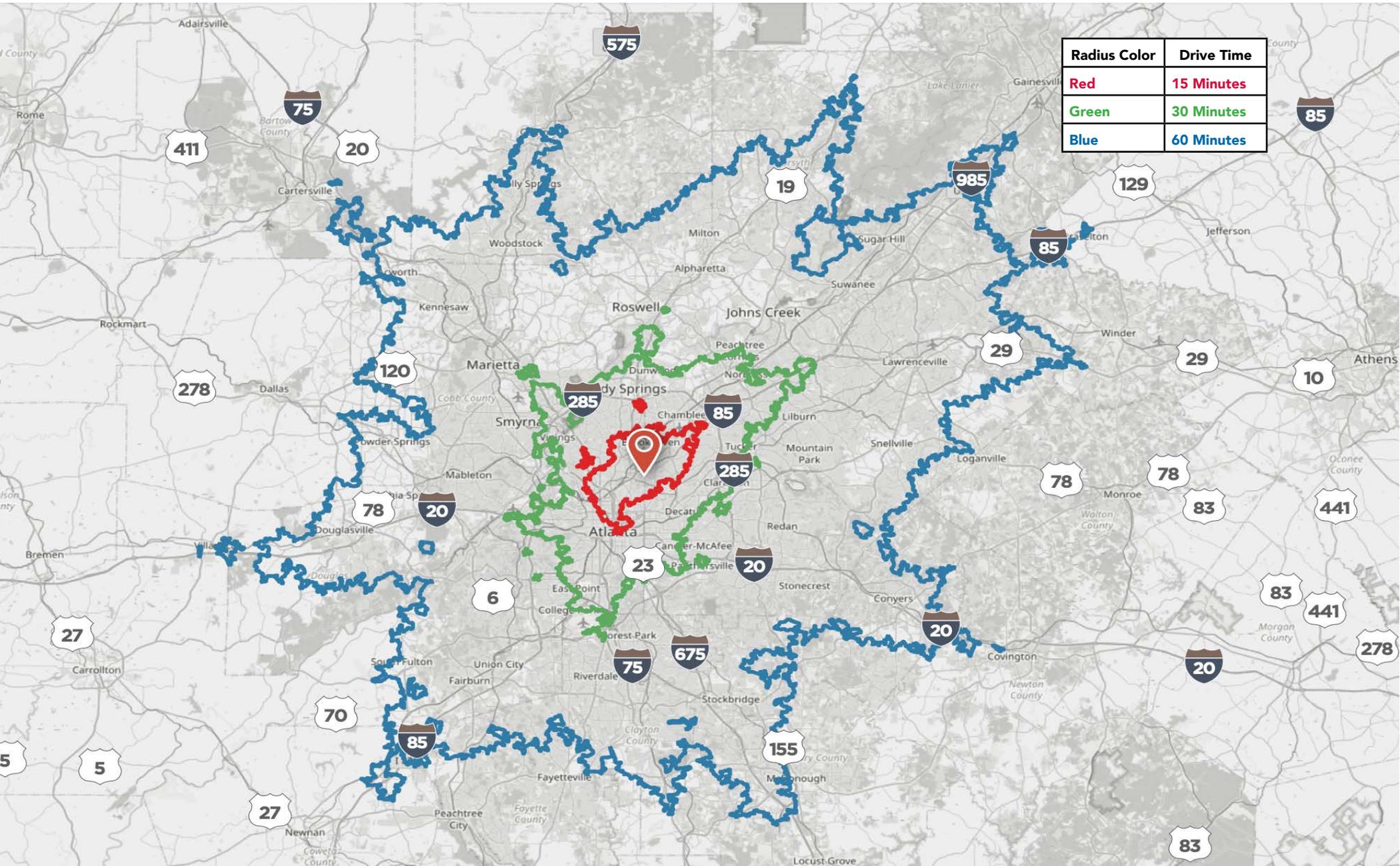
**PARCEL #  
18 154 06 007  
0.8058 ACRES**

**PARCEL #  
18 154 06 006  
1.1411 ACRES**



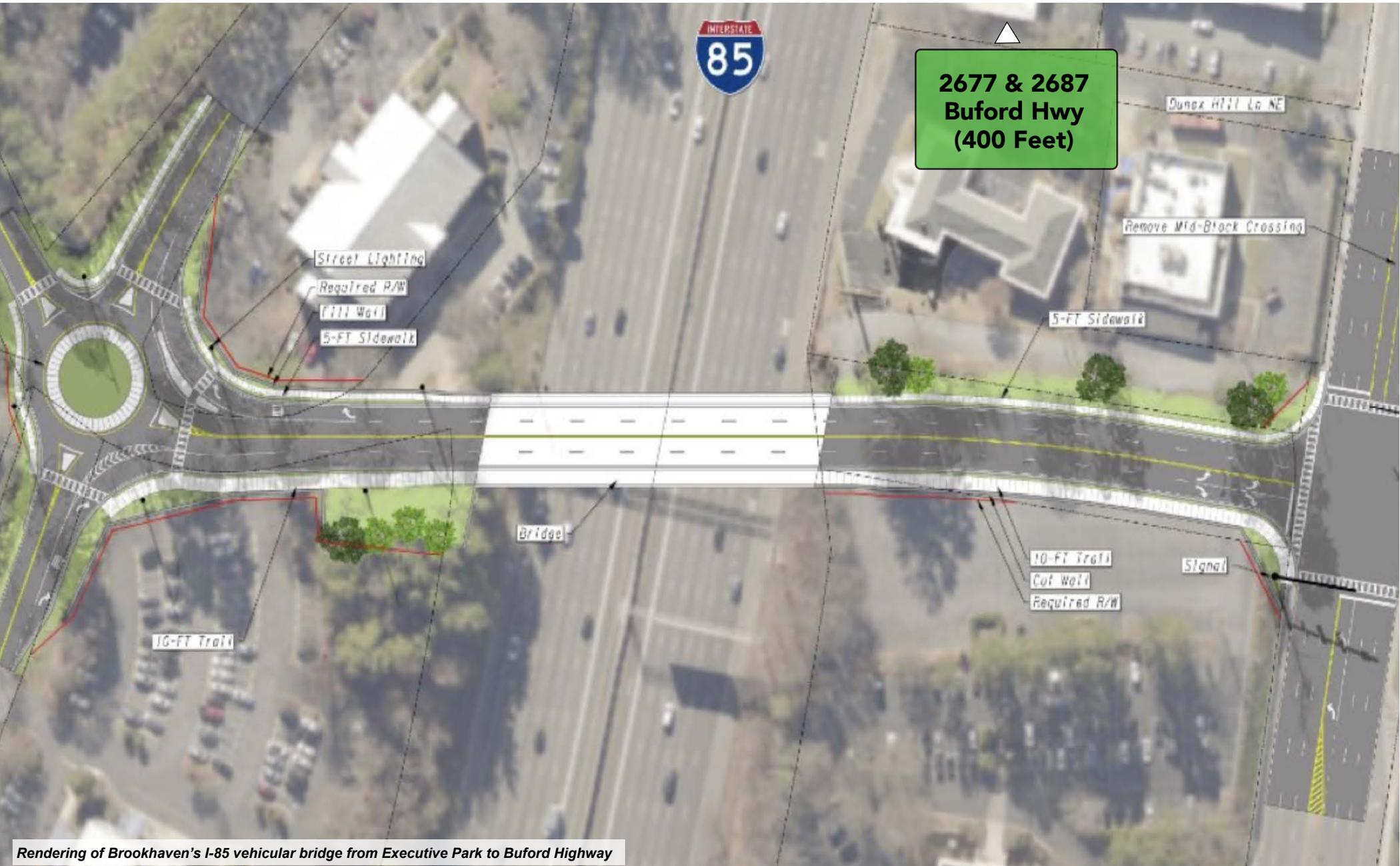






Radius Color	Drive Time
Red	15 Minutes
Green	30 Minutes
Blue	60 Minutes

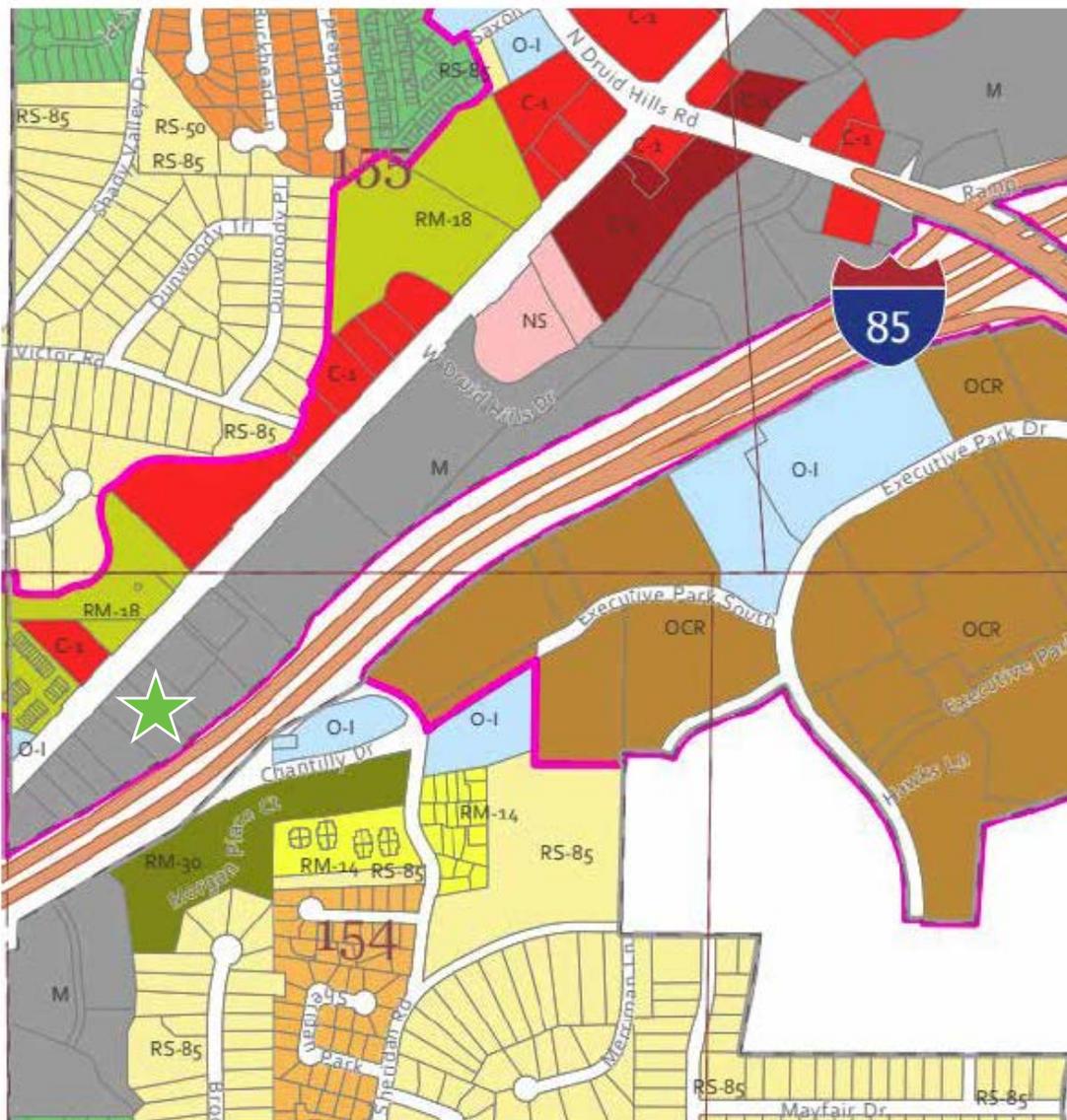




**2677 & 2687  
Buford Hwy  
(400 Feet)**

Rendering of Brookhaven's I-85 vehicular bridge from Executive Park to Buford Highway





- Zoning Districts**
- PR-1 (Peachtree Road-1)
  - PR-2 (Peachtree Road-2)
  - PR-3 (Peachtree Road-3)
  - RS-100 (Single-Family Residential)
  - RS-85 (Single-Family Residential)
  - RS-75 (Single-Family Residential)
  - RS-60 (Single-Family Residential)
  - RS-50 (Single-Family Residential)
  - RSA-5 (Single-Family Residential)
  - RSA-8 (Single-Family Residential)
  - RSA-18 (Townhomes - UPA)
  - R-CH (Single-Family Cluster Residential) Repealed (Legacy District)
  - R3 (Two- and Three-Family Residential)
  - PC-2 (Pedestrian Community)
  - TNE (Traditional Neighborhood Development) Repealed (Legacy District)
  - MPU (Master Plan Development)
  - RM-14 (Multifamily Residential)
  - RM-18 (Multifamily Residential)
  - RM-30 (Multifamily Residential)
  - O-I (Office-Institution)
  - O-D (Office-Distribution)
  - OCR (Office-Commercial-Residential)
  - NS (Neighborhood Shopping)
  - C-1 (Local Commercial)
  - C-2 (General Commercial)
  - M (Industrial)



## INDUSTRIAL "M" ZONING

Brookhaven’s zoning ordinance outlines that the industrial use category “includes uses that produce goods from extracted materials or from recyclable or previously prepared materials, including the design, storage and handling of these products and the materials from which they are produced. It also includes uses that store or distribute materials or goods in large quantities and uses involved in basic industrial processes.”

Among the use categories identified for this zoning category are:

- Fabrication and Production
- Industrial Service
- Junk or Salvage Yard
- Storage, Distribution, and Wholesaling
- Reserved for Future Uses

Each of the subcategories further specify permitted uses. Based on Brookhaven’s high demographics, the city’s future planning maps, and focus on commercial development have largely eliminated properties on major thoroughfares that maintain the highly flexible “M” industrial zoning.

Permitted uses are highlighted in the accompanying charts.

TABLE 7-1 — PRINCIPAL USE TABLE

USE CATEGORY	Districts																
	Residential			Mixed-Use			Comm./Employment					Peachtree Rd.					
Use Subcategory	RS	RSA	RM	MX1	MX2	CX	EX	NS	C-1	C-2	O-1	O-D	O-C-R	M	PR-1	PR-2	PR-3
<b>RESIDENTIAL</b>																	
<b>Household Living</b>																	
Single-Household	●	●	●	●	●	●	●	-	-	-	-	-	-	●	●[1]	●[1]	●[1]
Two-Household	-	●	●	●	●	●	●	-	-	-	-	-	-	●	●[1]	●[1]	●[1]
Three-Household	-	●	●	●	●	●	●	-	-	-	-	-	-	●	●[1]	●[1]	●[1]
Four+-Household	-	-	●	●	●	●	●	-	-	-	§	-	●	-	See [2]		
Live-Work	-	-	-	●	●	●	●	-	-	-	§	-	§	-	●[3]	●[3]	●[3]
<b>Group Living</b>																	
Assisted Living Facility	-	-	●	●	●	●	●	-	-	-	●	-	-	-	●	●	●
Convent or Monastery	§	§	§	-	-	-	-	-	-	-	-	-	●	-	-	-	-
Fraternity, Sorority or Dormitory	-	-	§	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Nursing Home</b>	-	-	●	-	-	-	-	-	-	-	●	-	-	●	●	●	●
Personal Care Home (4-6 residents)	§	§	●	●	●	●	●	-	●	●	●	●	●	-	-	●	●
Personal Care Home (7+ residents)	-	-	●	●	●	●	●	-	●	●	●	●	●	-	-	●	●
Shelter, Temporary	-	-	§	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transitional Housing	-	-	§	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Group Living not otherwise classified	-	-	§	-	§	§	§	-	-	-	§	-	§	-	-	§	§
<b>PUBLIC AND CIVIC</b>																	
Cemetery	§	§	§	-	-	-	-	-	-	-	●	●	-	-	-	-	-
<b>Club or Lodge</b>	-	-	-	-	-	●	●	-	●	●	●	●	●	●	-	-	-
<b>College or University</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	●	●	●	●
<b>Heliport</b>	-	-	-	-	-	-	§	-	-	-	§	§	-	-	-	-	-
<b>Hospital</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	●	●	●	●
Library or Cultural Exhibit	-	-	-	●	●	●	●	-	●	●	●	-	-	-	●	●	●
<b>Religious Assembly</b>	§	§	§	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Safety Service	-	-	-	●	●	●	●	-	●	●	-	-	-	-	●	●	●
<b>School</b>	§	§	§	-	-	-	-	-	-	-	●	●	-	●	●	●	●
<b>Utilities and Public Service Facilities</b>																	
Minor	●	●	●	●	●	●	●	●	●	●	-	●	-	●	●	●	●
Major	§	§	§	§	§	§	§	§	§	§	§	§	§	§	§	§	§
<b>COMMERCIAL</b>																	
<b>Animal Service</b>																	
Boarding	-	-	-	-	-	●	●	§	●	●	-	-	●	●	-	●	●
Grooming	-	-	-	●	●	●	●	●	●	●	-	-	●	●	●	●	●
Veterinary	-	-	-	●	●	●	●	●	●	●	-	-	-	●	●	●	●
<b>Assembly and Entertainment</b>																	
Small	-	-	-	●	●	●	●	-	●	●	-	-	-	-	●	●	●

KEY: ●=permitted by right | ●=permitted only above ground-floor | §=requires SLUP approval | \*supplemental use regulations apply |



TABLE 7-1 — PRINCIPAL USE TABLE

USE CATEGORY	Districts													Reference			
	Residential			Mixed-Use				Comm./Employment				Peachtree Rd.					
Use Subcategory	RS	RSA	RM	MX1	MX2	CX	EX	NS	C-1	C-2	O-1	O-D	O-C-R	M	PR-1	PR-2	PR-3
Specific Use Type																	
Large	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Business or Trade School</b>	-	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●
<b>Commercial Service</b>																	
Consumer Maintenance and Repair	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Personal Service	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Studio or Instructional Service	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●	●
<b>Day Care</b>																	
Small (1 to 6 enrollees)	Ⓢ	Ⓢ	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Large (7 or more enrollees)	-	-	Ⓢ	●	●	●	●	●	●	●	●	●	●	●	●	●	●
<b>Eating and Drinking Places</b>																	
Restaurant	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Bar	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●	●
<b>Financial Service (except as below)</b>																	
Convenient Cash Business	-	-	-	-	-	-	-	-	-	-	-	-	-	●	-	-	-
Pawnshop	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Funeral or Mortuary Service</b>																	
Funeral or Mortuary Service	-	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●
<b>Lodging</b>																	
Bed & Breakfast	Ⓢ	-	Ⓢ	-	-	-	-	-	-	-	-	-	-	●	●	●	●
Short-term Rental	-	-	Ⓢ	Ⓢ	Ⓢ	-	-	-	-	-	-	-	-	Ⓢ	Ⓢ	Ⓢ	Ⓢ
Hotel/Motel	-	-	Ⓢ	●	●	●	●	●	●	●	●	●	●	●	●	●	●
<b>Medical Service</b>																	
Medical Service	-	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●
<b>Office</b>																	
Office	-	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●
<b>Parking, Non-accessory</b>																	
Parking, Non-accessory	-	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●
<b>Retail Sales</b>																	
Retail Sales	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●	●
<b>Sexually Oriented Business</b>																	
Sexually Oriented Business	-	-	-	-	-	-	-	-	-	-	-	-	Ⓢ	●	-	-	-
<b>Sports and Recreation, Participant</b>																	
Indoor	-	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●
Outdoor	-	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●
<b>Vehicle Sales and Service</b>																	
Fueling Station	-	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●
Vehicle Sales	-	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●
Vehicle Rental	-	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●
Vehicle Maintenance & Repair, Minor	-	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●
Vehicle Maintenance & Repair, Major	-	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●
<b>INDUSTRIAL</b>																	
<b>Fabrication and Production</b>																	
Artisan	-	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●
Limited	-	-	-	-	●	●	●	●	●	●	●	●	●	●	●	●	●

KEY: ●=permitted by right | ●=permitted only above ground-floor | Ⓢ=requires SLUP approval | \*supplemental use regulations apply | -=prohibited

TABLE 7-1 — PRINCIPAL USE TABLE

USE CATEGORY	Districts													Reference			
	Residential			Mixed-Use				Comm./Employment				Peachtree Rd.					
Use Subcategory	RS	RSA	RM	MX1	MX2	CX	EX	NS	C-1	C-2	O-1	O-D	O-C-R	M	PR-1	PR-2	PR-3
Specific Use Type																	
General	-	-	-	-	-	-	-	Ⓢ	-	-	-	-	-	Ⓢ	-	-	-
<b>Industrial Service</b>																	
Industrial Service	-	-	-	-	-	-	-	Ⓢ	-	-	-	-	-	Ⓢ	-	-	-
<b>Storage, Distribution and Wholesaling</b>																	
Storage, Distribution and Wholesaling	-	-	-	-	-	-	-	Ⓢ	-	-	-	-	-	Ⓢ	-	-	-
Equip. & Material Storage, Outdoor	-	-	-	-	-	-	-	●	-	-	-	-	-	●	-	-	-
Self-service Storage	-	-	-	-	-	-	-	●	-	-	-	-	-	●	-	-	-
Trucking and Transportation Terminal	-	-	-	-	-	-	-	Ⓢ	-	-	-	-	-	Ⓢ	-	-	-
Warehouse	-	-	-	-	-	-	-	●	-	-	-	-	-	●	-	-	-
Wholesale Sales and Distribution	-	-	-	-	-	-	-	●	-	-	-	-	-	●	-	-	-
<b>Junk or Salvage Yard</b>																	
Junk or Salvage Yard	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>AGRICULTURAL</b>																	
<b>Community Garden</b>																	
Community Garden	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
<b>WIRELESS COMMUNICATIONS</b>																	
<b>Wireless Communication Facility</b>																	
Carrier on Wheels	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Co-location	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
Concealed Wireless Facility	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
All Other Wireless Comm. Facilities	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ
<b>Wireless Support Structure</b>																	
Wireless Support Structure	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ	Ⓢ
<b>OTHER</b>																	
<b>Drive-in/Drive-through Service</b>																	
Drive-in/Drive-through Service	-	-	-	-	-	-	-	Ⓢ	●	-	-	-	-	●	●	●	●

KEY: ●=permitted by right | ●=permitted only above ground-floor | Ⓢ=requires SLUP approval | \*supplemental use regulations apply | -=prohibited

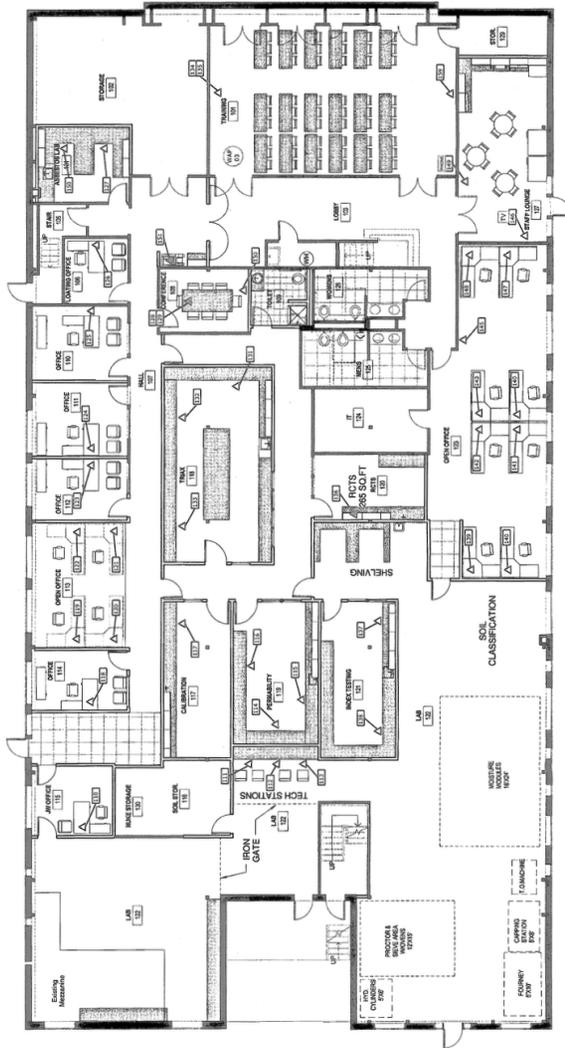
Table 7-1 Notes

- Permitted only on lots immediately abutting or directly across the street from R-zoned lots.
- Allowed as of right except as follows:
  - Density of 30.01 to 120 units per acre requires special land use approval in PR-2 and PR-3;
  - Density of more than 120 units per acre requires special land use approval in PR-1 and is prohibited in PR-2 and PR-3;
  - No more than 60% of dwelling units in any project may have a floor area of less than 800 square feet.
- Live-work units shall have a gross floor area of at least 1,200 square feet, with at least 33% of the overall floor area devoted to the residential dwelling unit. No more than 5 nonresident employees or 5 customers or clients may be on-site at any one time.
- Gross floor area may not exceed 5,000 square feet.
- Gross floor area may not exceed 50,000 square feet.
- Drive-through windows and drive-in service areas associated with restaurant uses are expressly prohibited in PR districts. Accessory drive-through or drive-in service associated with other uses are limited to a maximum of one drive-through order area, one drive-through lane and one drive-through service window.

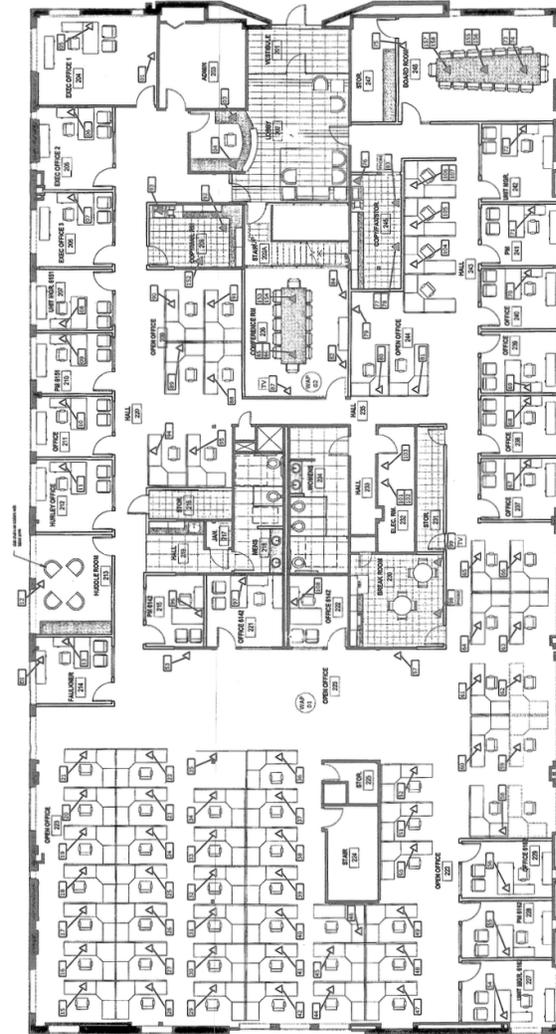








LABORATORY LEVEL (LOWER)



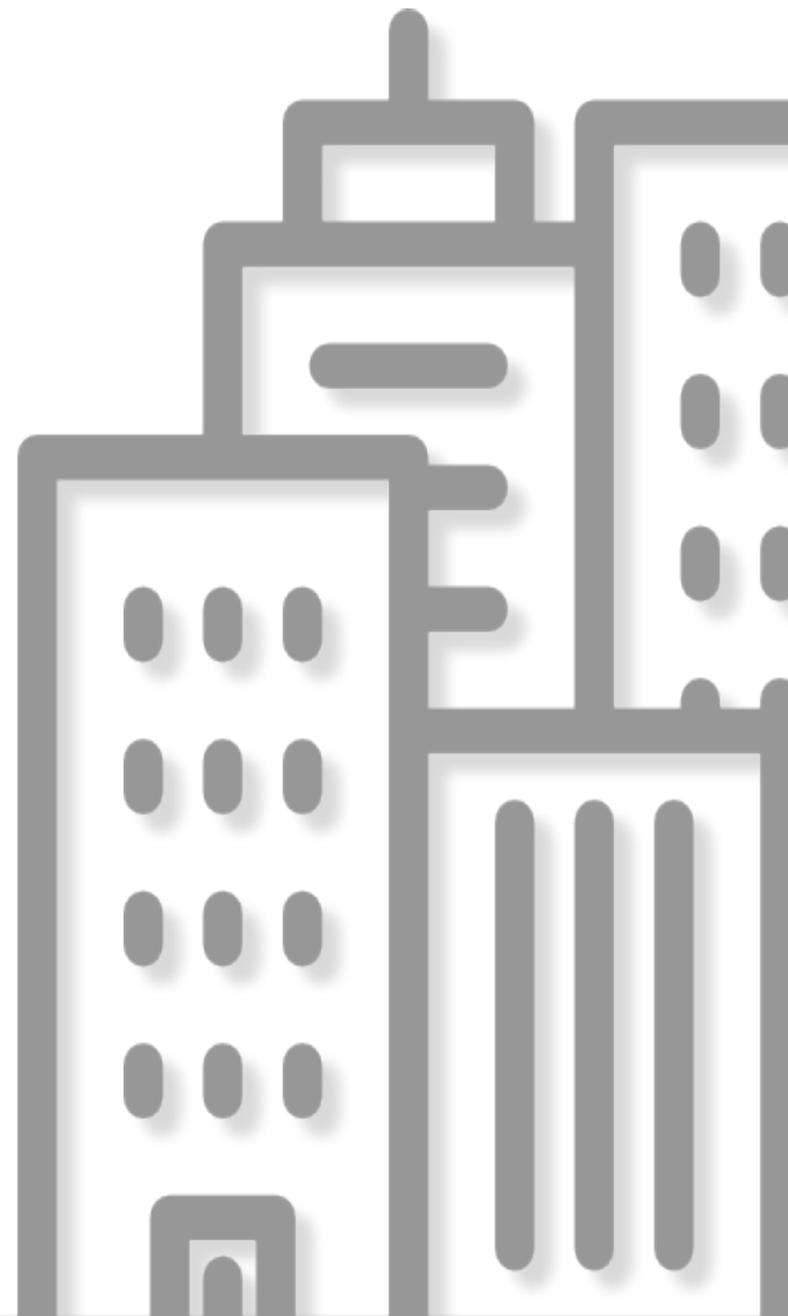
OFFICE LEVEL (UPPER)



03

## BROOKHAVEN LAB/DEVELOPMENT **TENANT OVERVIEW**

- TENANT SUMMARY
- LEASED AREA





**WSP USA ENVIRONMENT & INFRASTRUCTURE  
WSP GLOBAL INC.**

INDUSTRY: ENGINEERING

SQ. FT: 26,212

LEASE START: 12/2013

LEASE EXP: 03/2026

WSP.COM

WSP Global Inc. is a multinational, Canadian-based engineering and consulting firm. The company was founded in London as Williams Sale Partnership in 1969 and listed on the London Stock Exchange in 1987 as WSP Global PLC. In 2012, Canadian engineering consulting firm Genivar Inc. merged with WSP Global to form WSP Group, Inc. (WSP), which is headquartered in Montreal, Canada and listed on the Toronto Stock Exchange.

After the purchase of New York-headquartered professional services firm Parsons Brinckerhoff from Balfour Beatty in October 2014, WSP became one of the largest professional services firms in the world, currently with a staff of over 66,000 employees and a footprint of 500+ offices in 39 countries.

As one of a number of large acquisitions over the past decade, WSP acquired the Environment & Infrastructure (E&I) segment of Wood Group PLC for \$1.8B in mid-2022, whereby WSP became the tenant at 2677 Buford Highway. At this lab and office location, WSP operates a lab for the testing of construction materials, including structural concrete. WSP serves as a contractor for major governmental and private sector projects, notably serving as a primary contractor for concrete elements used in the construction of Atlanta’s Mercedes Benz Stadium.

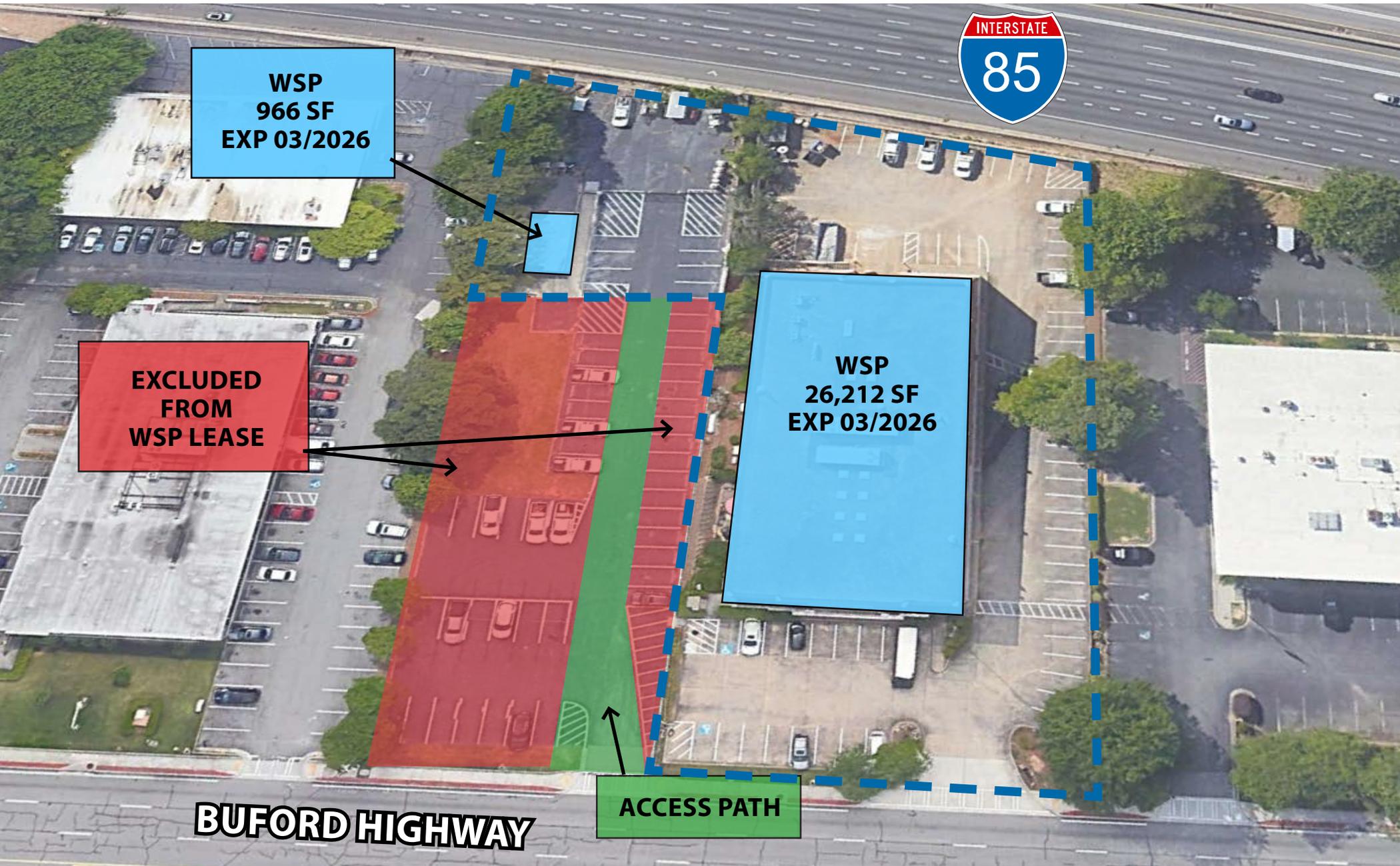
WSP offers a comprehensive set of engineering and consulting services for a wide range of complex, massive-scale projects. Services include engineering and consulting for projects across numerous sectors, including aviation/airports, bridges and highways, climate resilience and sustainability, commercial and mixed-use projects, water infrastructure, education infrastructure, energy generation, federal programs and public infrastructure, railways, healthcare infrastructure, marine and coastal infrastructure, mining, mass timber, and ports.

TENANT NAME LEASE DATES & TERM	RENTABLE SF BLDG SHARE	TERM YEAR 1 4/24-3/25	TERM YEAR 2 4/25-3/26	OPTION YEAR 3 4/26-3/2	DESCRIPTION OF OPERATING EXPENSE REIMBURSEMENTS
WSP USA 3/1/2014 - 3/31/2026	26,212 100.00%	\$563,943 \$46,995 \$21.51	\$586,501 \$48,875 \$22.38	\$609,941 \$50,828 \$23.27	NNN

**WSP LEASE NOTES:**

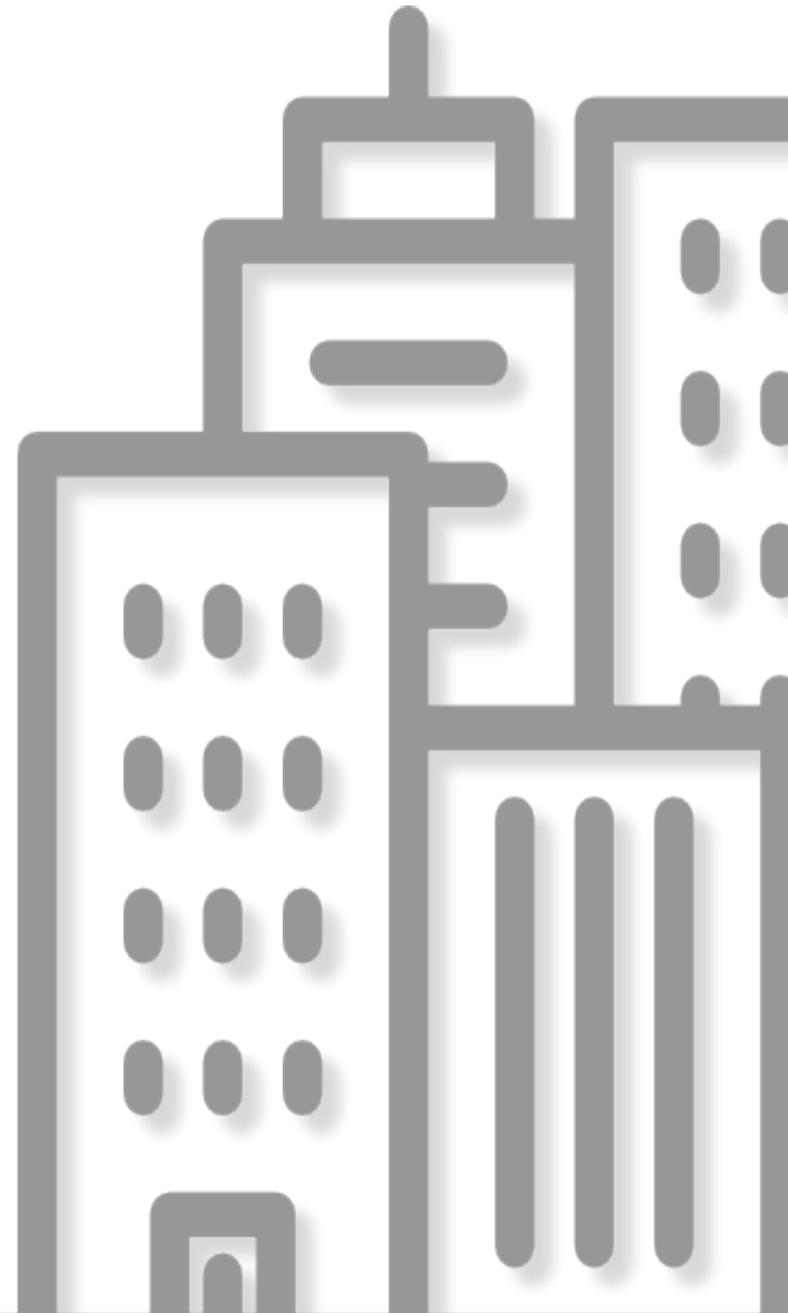
- [1] WSP lease includes rights to 966 SF storage shed on 2687 Buford Hwy parcel, which includes access rights and exclusive parking rights on back area by shed
- [2] WSP NNN reimbursement, but management fees are capped at \$1,500/month, and WSP pays 38% of 2687 parcel RE taxes
- [3] Landlord has the right to terminate the WSP’s lease on or after September 1, 2025, with nine months advanced notice (notice can be given as early as December 1, 2024)





BROOKHAVEN LAB/DEVELOPMENT  
**MARKET OVERVIEW**

- CITY OF ATLANTA OVERVIEW
- CITY OF ATLANTA - FORTUNE 1000 HEADQUARTERS
- PRESS ABOUT THE SUBMARKET

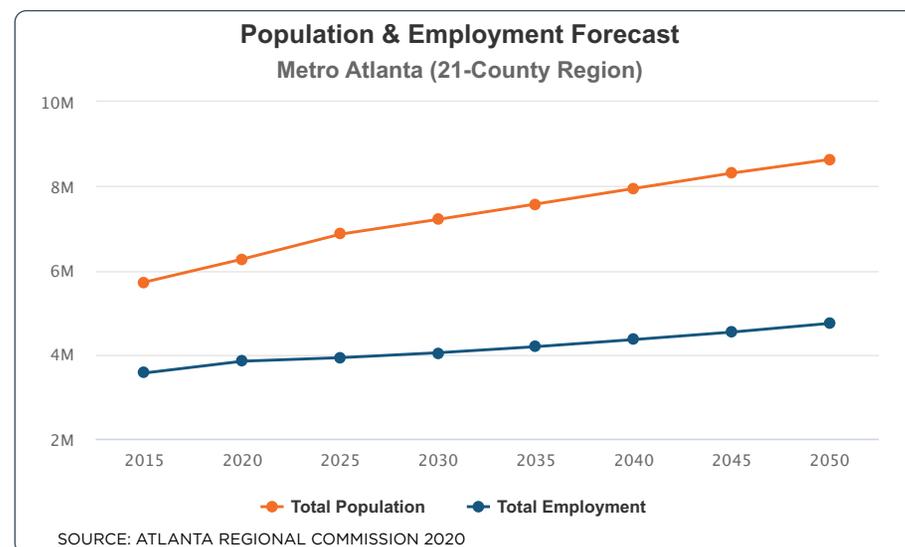


Metropolitan Atlanta has shown unbridled growth over the past twenty years, more than doubling its population to reach approximately 6.2 million people in 2024.

If present growth trends persist, Atlanta is on track to pass Miami, Washington DC, and Philadelphia by 2025, moving from the ninth largest metropolitan statistical area (MSA) in the country to the sixth largest MSA in the country. From the 2000-2010, Census period, Atlanta had the third-fastest growth of any major metropolitan area in the United States, trailing only Houston and Dallas. According to the Atlanta Metro Chamber of Commerce, Atlanta has also been among the top five metro areas in the US in terms of most net migration for each of the last five years.

Atlanta’s population growth has corresponded with its economic growth, with the city serving as the undeniable economic capital of the Southeastern US. According to the Atlanta Metro Chamber, Atlanta currently serves as headquarters to 16 Fortune 500 and 30 Fortune 1000 companies. The low cost of doing business, strong academic institutions, educated workforce, and unmatched transportation infrastructure continues to lure headquarters/regional headquarters to the area. For these reasons, Atlanta has become a top destination for Millennials, and the city consistently ranks in national publications as one of the most desirable cities for Millennial relocation. Millennials now comprise 25% of the MSA, and the city’s median age is 36.6.

Despite macroeconomic headwinds, the Atlanta region continues to attract newcomers, driven by its strong job market. According to the Bureau of Labor Statistics, metro Atlanta had a 2022-2023 job growth rate of 2.10%, compared to a national increase of 1.90%. The MSA region added 67,000 new residents from April 2022 to April 2023, per the Atlanta Regional Commission’s 2023 estimates. This population boost equaled a 1.31% increase, slightly ahead of the 1.30% gain from 2021-2022. These gains, which should continue in the coming years, are due largely to the city’s workforce talent, competitive state/local tax incentives for corporate relocations, and comparatively high quality of life.



1. NEW YORK	20.71
2. LOS ANGELES	13.35
3. DALLAS	11.38
4. HOUSTON	10.63
5. CHICAGO	10.28
6. ATLANTA	8.63
7. MIAMI	8.10
8. WASHINGTON D.C.	7.85
9. PHOENIX	7.85
10. RIVERSIDE	7.16

SOURCE: US COUNCIL OF MAYORS





MONDAY, NOVEMBER 7, 2022 | \$2.00 | AJC.COM

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TOP LOCAL STORY 2022 ELECTIONS

## Candidates make late vote push



The race between Democratic U.S. Sen. Raphael Warnock and Republican Herschel Walker draws a national spotlight to Georgia as the outcome could determine which party controls the Senate.

Both parties stress it's not too late to make a difference at polls.

By Greg Bluestein [gbluestein@ajc.com](mailto:gbluestein@ajc.com)  
Shannon McCaffrey [shannon.mccaffrey@ajc.com](mailto:shannon.mccaffrey@ajc.com)  
and Tia Mitchell [Tia.Mitchell@ajc.com](mailto:Tia.Mitchell@ajc.com)

As a group of Democratic volunteers gathered around her, the party's nominee for attorney general had a plain message to supporters worried about the polls tilting in the GOP direction.

"I get a little freaked out because Republicans seem awfully confident," state Sen. Jen Jordan told the group at a west Atlanta park. "But I'm kind of used to that. They always act like that. It's time for us to prove them wrong."

With more than 2.5 million early ballots already cast, all candidates can do now is exhort Georgians who haven't voted to cast their ballots on Tuesday. And for Democrats, a core part of the message is not to lose hope.

"Do not listen to what people are telling you about the polls

Election continued on A11

### How to see election results

Vote counts will be available on the secretary of state's website at [sos.ga.gov](http://sos.ga.gov) on election night. The Atlanta Journal-Constitution will also post results and full coverage at [ajc.com](http://ajc.com).

### Visit our online Voter Guide

Before heading to the polls, learn more about the issues by visiting our Voter Guide. The Atlanta Journal-Constitution and the Atlanta Civic Circle invited candidates to share their views on the issues voters care about most. The AJC and the ACC are committed to educating Georgia voters on their choices. Go to [ajc.com](http://ajc.com) or [atlantaciviccircle.org](http://atlantaciviccircle.org).

**ajc.com**

LOCAL IN-DEPTH DEVELOPMENT

## Corridor seen as a 'hidden gem'

Developers flock to properties near emerging medical campuses.

CONTINUING COVERAGE CRIME

## Weekend violence leaves 2 dead, 4 hurt

Police investigate five separate shootings in various parts of city.

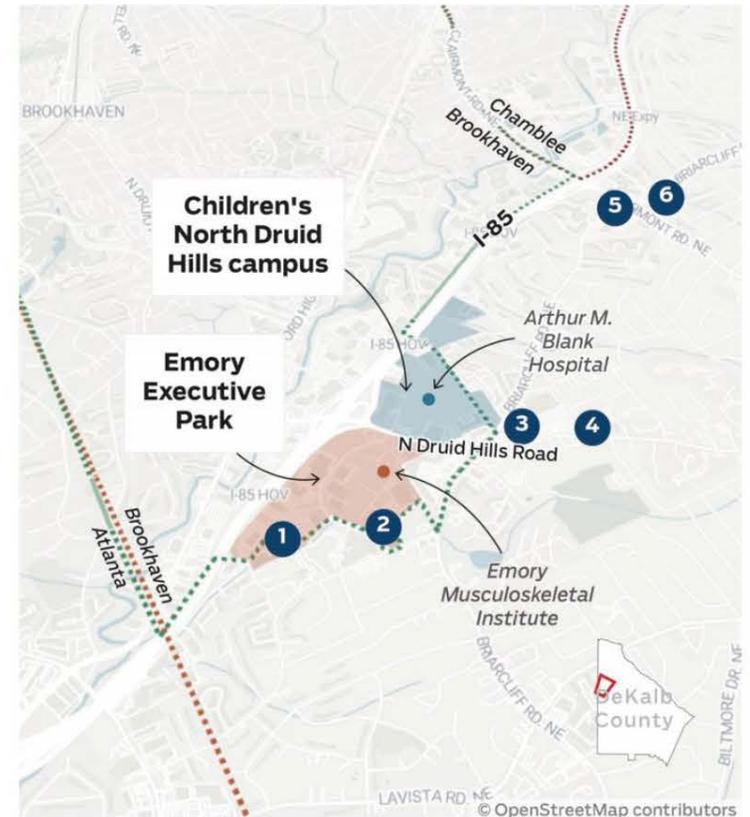
By Rosana Hughes [Rosana.Hughes@ajc.com](mailto:Rosana.Hughes@ajc.com)

ing gang, gun and drug violence this summer.

But two areas in which police don't have control, officials have said, is when children or adults mishandle firearms and when interpersonal disagreements boil over into violence as more and

### NEW RESIDENTIAL PROJECTS

Two new medical campuses on either side of North Druid Hills Road are spurring a flurry of residential development.



- 1 Unnamed Greystar development
- 2 Cortland Oleander
- 3 Manor Druid Hills
- 4 Bryn House
- 5 Lumen Briarcliff
- 6 Briarcliff East

Map: Zachary Hansen & Pete Corson / The Atlanta Journal-Constitution



ATLANTA LEASING & INVESTMENT  
OFFERING MEMORANDUM

BROOKHAVEN LAB/DEVELOPMENT  
2677-2687 BUFORD HWY | BROOKHAVEN, GA 30319



BROOKHAVEN, BUSINESS, DEKALB, FEATURED STORY, NEWS

# Brookhaven to build three bridges to ease traffic near I-85

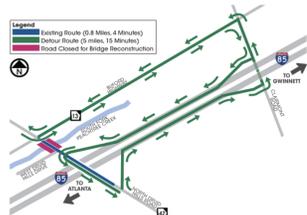
by Logan C. Ritchie  
November 8, 2023 | 10:31 am



Three new bridges – two vehicular and one pedestrian – are planned for Brookhaven to help ease the volume of traffic on North Druid Hills Road at I-85 due to the growth of medical facilities in the area.

Emory University will spend **\$1 billion** to transform the old Executive Park property into a health innovation district, while Children’s Healthcare of Atlanta is nearing completion of the Arthur M. Blank Hospital.

CHOA’s campus alone will have five entry points: North Druid Hills Road, Northeast Expressway, Briarcliff Road, Clairmont Road, and Tullie Road. The healthcare giant has invested \$40 million in infrastructure and \$10 million toward construction of the North Druid Hills interchange.



A rendering of the scheduled detour at Peachtree Creek and North Druid Hills Road. Image from GDOT.

At North Druid Hills Road and I-85, Georgia Department of Transportation is planning a reverse intersection similar to Ashford Dunwoody and I-285, a new access road along I-85, and a new bridge over Peachtree Creek. GDOT anticipates a three to four month detour while the Peachtree Creek bridge is being built.

CHOA will move into the new hospital campus when GDOT completes the project in 2024.

The I-85 vehicular bridge will connect Executive Park to Buford Highway to relieve traffic from North Druid Hills area.

Brookhaven City Manager Christian Sigman said the city received \$700,000 from the Atlanta Regional Commission to design the vehicular bridge. The city is matching funds from the Capital Improvement Plan. Construction costs are unknown until the design is complete and the project is bid out, Sigman said, but [city documents](#) show the “federal ask for this project is \$10 million.”

“Staff has had conversations with the landowner on the Buford Highway side that are going in a very good trajectory,” said Sigman. The bridge will become a gateway to the city.



A rendering of the future pedestrian bridge over I-85 in Brookhaven.

Lastly, phase II of the Peachtree Creek Greenway is a 14-foot, mile-long concrete path from the Brookhaven/Atlanta border to the Peachtree Creek Greenway at North Druid Hills Road. A pedestrian bridge – approved in the 2020 Comprehensive Plan update – will connect Executive Park to the greenway and include an elevator. The city council approved a contract for \$542,761 for Michael Baker International to design the concept.

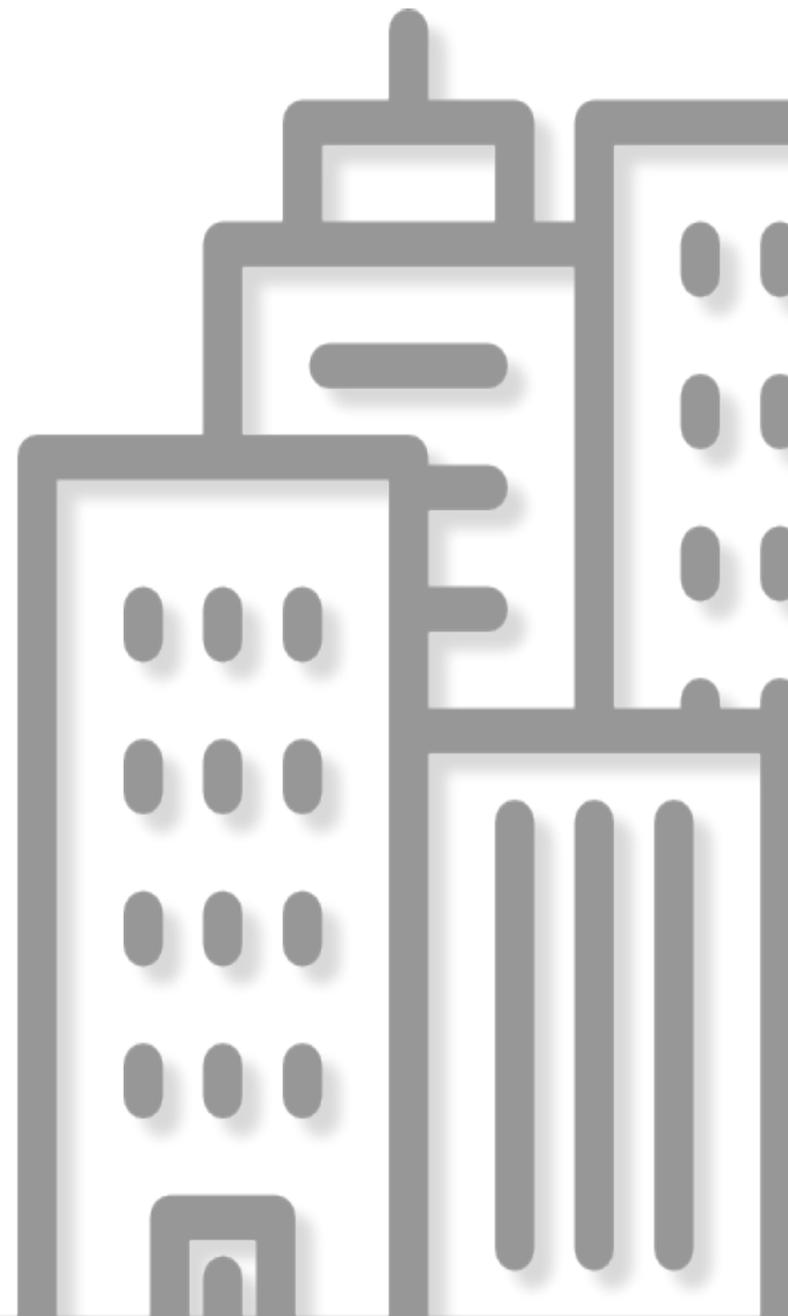
“I want to make sure that we have a robust public engagement. I know it’s not a federal project, which requires the public engagement process, but I would love to have the community give input to some of the concepts ... so [they] can be well aware of what’s coming,” Councilmember John Funny said at the Oct. 24 city council meeting.



05

## BROOKHAVEN LAB/DEVELOPMENT **FINANCIAL OVERVIEW**

- SUMMARY OF FINANCIAL ASSUMPTIONS
- CASH FLOW PROJECTIONS
- SALES COMPS



**GLOBAL**

<b>Analysis Period</b>	
Commencement Date	April 1, 2024
End Date	March 31, 2034
Term	10 Years
<b>Area Measures</b>	
Building Square Footage (RSF)	26,212
Consumer Price Index (CPI)	2.00%
Vacancy Loss [1]	5.00%

**REVENUE ASSUMPTIONS**

<b>Market Rent Growth</b>	
2024 - 3.00%	2029 - 3.00%
2025 - 3.00%	2030 - 3.00%
2026 - 3.00%	2031 - 3.00%
2027 - 3.00%	2032 - 3.00%
2028 - 3.00%	2033 - 3.00%

**EXPENSE ASSUMPTIONS**

<b>Growth Rates</b>	
Operating Expenses	2.00%
Capital Reserves	2.00%
Management Fee (% of EGR)	3.00%
Operating Expense Source [2]	2023 P&L
Capital Reserves	\$0.15 PSF

**MARKET LEASING - 2ND GENERATION**

Retention Ratio	80%
Lease Term	120 Months
<b>2024 Annual Market Rent</b>	
Lab/Office	\$25.00 PSF
Rent Adjustment	3.00% Annually
Expense Recovery Type	Net
<b>2024 Tenant Improvements</b>	
New	\$40.00 PSF
Renewal	\$10.00 PSF
Weighted Average	\$16.00 PSF
<b>Commissions</b>	
New	150% First Month + 6.00%
Renewal	4.00%
Weighted Average	30% First Month + 4.40%
<b>Downtime</b>	
New	6 Month(s)
Weighted Average [3]	1 Month(s)
<b>Rent Abatement</b>	
New	10 Month(s)
Renewal	3 Month(s)
Weighted Average	4 Month(s)

**GENERAL PROPERTY NOTES**

- [1] A vacancy loss of 5.00% has been assumed for this analysis; No tenants have been excluded from the general vacancy.
- [2] Operating Expenses are based on 2023 actual operating expenses. All expenses are expected to grow at 2.00% annually for the duration of the holding period.
- [3] The weighted average downtime has been rounded to the nearest whole month.

**ANNUAL CASH FLOW ASSUMPTIONS**

- 1) WSP continues operations through the remainder of its existing term (3/31/26)
- 2) WSP exercises its existing 12-month lease option to extend the term (3/31/27)
- 3) WSP or a new tenant leases the 2677 building for a new 8-year term at \$25.00 PSF NNN (based upon 26,212 SF)
- 4) Landlord provides a contribution of \$10 PSF at the time of the renewal/new 8-year lease and 6-months free rent (modeled as 3-months free and 3-months downtime)
- 5) Parking revenue estimated at \$6,000/Month



	\$ / SF (YR ENDING)	WSP TERM	WSP TERM	WSP OPTION	8 YEAR RENEWAL						
		YEAR 1 MAR-25	YEAR 2 MAR-26	YEAR 3 MAR-27	YEAR 4 MAR-28	YEAR 5 MAR-29	YEAR 6 MAR-30	YEAR 7 MAR-31	YEAR 8 MAR-32	YEAR 9 MAR-33	YEAR 10 MAR-34
<b>RENTAL REVENUE</b>											
POTENTIAL BASE RENT	21.51	563,943	586,501	609,941	655,300	681,512	708,772	737,123	766,608	797,273	829,164
ABSORPTION & TURNOVER VACANCY	0.00	0	0	0	(163,825)	0	0	0	0	0	0
FREE RENT	0.00	0	0	0	(163,825)	0	0	0	0	0	0
SCHEDULED BASE RENT	21.51	563,943	586,501	609,941	327,650	681,512	708,772	737,123	766,608	797,273	829,164
<b>TOTAL RENTAL REVENUE</b>	21.51	563,943	586,501	609,941	327,650	681,512	708,772	737,123	766,608	797,273	829,164
<b>OTHER TENANT REVENUE</b>											
TOTAL OTHER INCOME	2.75	72,000	72,000	72,000	72,000	72,000	72,000	72,000	72,000	72,000	72,000
TOTAL EXPENSE RECOVERIES	4.83	126,474	128,643	130,856	133,113	141,416	143,764	146,159	148,603	151,095	153,636
<b>TOTAL OTHER TENANT REVENUE</b>	7.57	198,474	200,643	202,856	205,113	213,416	215,764	218,159	220,603	223,095	225,636
<b>POTENTIAL GROSS REVENUE</b>	29.09	762,417	787,145	812,798	532,763	894,928	924,537	955,283	987,211	1,020,367	1,054,800
<b>VACANCY AND CREDIT LOSS</b>											
VACANCY ALLOWANCE	(1.08)	(28,197)	(29,325)	(30,497)	0	(34,076)	(35,439)	(36,856)	(38,330)	(39,864)	(41,458)
<b>EFFECTIVE GROSS REVENUE</b>	28.01	734,220	757,820	782,301	532,763	860,852	889,098	918,427	948,880	980,504	1,013,342
<b>OPERATING EXPENSES</b>											
MANAGEMENT FEES	(0.69)	(18,000)	(18,000)	(18,000)	(18,000)	(24,000)	(24,000)	(24,000)	(24,000)	(24,000)	(24,000)
CAM	(0.76)	(20,000)	(20,400)	(20,808)	(21,224)	(21,649)	(22,082)	(22,523)	(22,974)	(23,433)	(23,902)
INSURANCE	(0.25)	(6,500)	(6,630)	(6,763)	(6,898)	(7,036)	(7,177)	(7,320)	(7,466)	(7,616)	(7,768)
RE TAXES - 2677 PARCEL	(2.98)	(78,000)	(79,560)	(81,151)	(82,774)	(84,430)	(86,118)	(87,841)	(89,597)	(91,389)	(93,217)
RE TAXES - 2687 PARCEL	(0.28)	(7,300)	(7,446)	(7,595)	(7,747)	(7,902)	(8,060)	(8,221)	(8,385)	(8,553)	(8,724)
MISCELLANEOUS	(0.05)	(1,200)	(1,224)	(1,248)	(1,273)	(1,299)	(1,325)	(1,351)	(1,378)	(1,406)	(1,434)
<b>TOTAL OPERATING EXPENSES</b>	(5.00)	(131,000)	(133,260)	(135,565)	(137,917)	(146,315)	(148,761)	(151,256)	(153,801)	(156,398)	(159,045)
<b>NET OPERATING INCOME</b>	23.01	603,220	624,560	646,735	394,847	714,537	740,337	767,170	795,079	824,106	854,296
<b>LEASING AND CAPITAL COSTS</b>											
TENANT IMPROVEMENTS	0.00	0	0	0	(262,120)	0	0	0	0	0	0
LEASING COMMISSIONS	0.00	0	0	0	(365,445)	0	0	0	0	0	0
CAP EX RESERVES	(0.15)	(3,932)	(3,932)	(3,932)	(3,932)	(3,932)	(3,932)	(3,932)	(3,932)	(3,932)	(3,932)
<b>TOTAL LEASING AND CAPITAL COSTS</b>	(0.15)	(3,932)	(3,932)	(3,932)	(631,497)	(3,932)	(3,932)	(3,932)	(3,932)	(3,932)	(3,932)
<b>CASH FLOW BEFORE DEBT SERVICE</b>	22.86	599,289	620,628	642,804	(236,650)	710,606	736,405	763,238	791,147	820,174	850,365

### Cash Flow Assumption Notes

- 1) WSP continues operations through the remainder of its existing term (3/31/26)
- 2) WSP exercises its existing 12-month lease option to extend the term (3/31/27)
- 3) WSP or a new tenant leases the 2677 building for a new 8-year term at \$25.00 PSF NNN (based upon 26,212 SF)
- 4) Landlord provides a contribution of \$10 PSF at the time of the renewal/new 8-year lease and 6-months free rent (modeled as 3-months free and 3-months downtime)



# SALES COMPS - IMPROVEMENTS

**Criteria**  
 - Sold in 2020 or later  
 - Location within 6 miles of property  
 - Sale price greater than \$4.00MM  
 - Property between 15K SF to 40K SF  
 - Property size 0.45-2.50 acres

PROPERTY ADDRESS	CITY	SALE DATE	SALE PRICE	BUILDING SF	PRICE PER SF	LAND ACREAGE	OCCUPANCY	YEAR BUILT
 5009 ROSWELL RD	ATLANTA	9/29/2023	\$6,900,000	36,000	191.67	1.80	10.00%	2007
 1706 NORTHEAST EXPY	ATLANTA	3/1/2023	\$4,192,000	18,000	232.89	2.32	100.00%	1965
 2665 BUFORD HWY	BROOKHAVEN	5/16/2022	\$4,600,000	16,268	\$282.76	1.00	100.00%	1982
 2695 BUFORD HWY NE	BROOKHAVEN	12/15/2021	\$6,489,000	20,955	309.66	0.96	100.00%	1973
 2829 DRESDEN DR	ATLANTA	7/23/2021	\$4,632,000	16,616	278.77	1.57	100.00%	1973
 3580 PIERCE DR NE	CHAMBLEE	5/10/2021	\$4,250,000	18,750	226.67	1.20	91.11%	1961
 345 PEACHTREE HILLS AVE	ATLANTA	3/26/2021	\$7,375,000	21,960	\$335.84	2.10	100.00%	1972
 2573 APPLE VALLEY RD NE	BROOKHAVEN	4/20/2020	\$7,020,083	17,000	\$412.95	0.45	100.00%	2020
		<b>AVERAGE</b>	<b>\$5,682,260</b>	<b>20,694</b>	<b>\$274.59</b>	<b>1.43</b>	<b>87.64%</b>	<b>1982</b>
		<b>SUBJECT</b>	<b>TBD</b>	<b>26,212</b>	<b>TBD</b>	<b>1.95</b>	<b>100.00%</b>	<b>1988</b>



# 2687 BUFORD HWY - LAND SALES COMPS

**Criteria**  
 - Sold in 2020 or later  
 - 0.45 - 2.50 acres  
 - Located within 2.00 mile radius  
 - Improvements under 10K SF (if any)

PROPERTY ADDRESS	CITY	SALE DATE	SALE PRICE	LAND AREA (AC)	PRICE PER ACRE	ZONING	
 2196 CHESHIRE BRIDGE RD NE	ATLANTA	8/7/2023	\$3,400,000	1.04	\$3,269,231	C-1	
 2469 PIEDMONT RD NE	ATLANTA	9/26/2022	\$4,171,897	0.62	\$6,728,866	C-3	
 2199 LENOX RD NE	ATLANTA	9/20/2022	\$4,070,000	0.98	\$4,165,827	RG-3	
 1824 CHESHIRE BRIDGE RD NE	ATLANTA	6/30/2022	\$3,700,000	0.64	\$5,817,610	C-2	
 2277-2299 CHESHIRE BRIDGE RD NE	ATLANTA	7/21/2021	\$2,900,000	0.72	\$4,027,778	NC	
 2075 B NE PIEDMONT RD	ATLANTA	12/24/2020	\$3,000,000	0.79	\$3,797,468	C-2	
 650 MONTGOMERY FERRY RD	ATLANTA	12/30/2020	\$7,462,000	1.91	\$3,906,806	R-4	
			<b>AVERAGE</b>	<b>\$4,100,557</b>	<b>0.96</b>	<b>\$4,530,512</b>	<b>N/A</b>
			<b>SUBJECT</b>	<b>TBD</b>	<b>0.81</b>	<b>TBD</b>	<b>M</b>



## INFORMATION NOT WARRANTED

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Atlanta Leasing is hereby defined as “Broker.” The information contained herein is considered to be confidential and is being provided solely for the purpose of review by prospective purchasers or brokers/consultants representing prospective purchasers (“Recipient”) of the Property described herein. All materials are proprietary, confidential, and the sole possession of the Seller. Any distribution, in whole or in part, of any of the contained information to a party other than the party receiving it directly from Broker is strictly prohibited.

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