

100% LEASED MULTI-TENANT INDUSTRIAL

Investment Opportunity

AIRPORT
INDUSTRIAL
PARK

NNN Leases | New Roof Installed in 2024 With 20-Year Warranty



1830 Airport Industrial Park Drive SE, Marietta GA

ATLANTA MSA

ACTUAL SITE



EXCLUSIVELY MARKETING BY

**AIRPORT
INDUSTRIAL
PARK**

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MULTI-TENANT INVESTMENTS

Qualifying Broker: Scott Tiernan, SRS Real Estate Partners-Southeast, LLC | GA License No. 318675

1830

VELOCITY
MOTORCARS

DICKY'S
DUGOUT

AUTO TECH
770.435.1162

KINGS
OF AUTOMOTIVE, LLC

CROWN AUTO SALES
404-468-1136

ABDELHADI
AUTO SALES, LLC

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INVESTMENT SUMMARY

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FINANCIALS

Rent Roll
Pricing Summary
Brand Profile

PROPERTY PHOTO



PROPERTY PHOTO



PROPERTY PHOTOS





OFFERING

Price	\$4,156,000
Price/SF	\$155
Net Operating Income	\$270,127
Cap Rate	6.50%
Occupancy	100%

PROPERTY SPECIFICATIONS

Rentable Area	26,877 SF
Land Area	1.37 Acres
Property Address	1830 Airport Industrial Park Drive SE Marietta, Georgia 30060
Year Built	1971
Parcel Number	17071000080
Ownership	Fee Simple (Land & Building Ownership)

INVESTMENT HIGHLIGHTS

AIRPORT
INDUSTRIAL
PARK

100% Occupied | Below Market Rent | Value-Add Opportunity | NNN Leases | Fee Simple Ownership | Brand New Roof

- The property is fully leased
- Within limited zoning district overlay that allows auto repair creating a competitive advantage
- Average rents are below market for the Southeast Cobb County/Marietta submarket
- The offering features upside through bringing existing tenants' rent to market
- NNN leases limit a Landlord's expense exposure
- Ideal, low-management investment for a passive investor
- Entire roof replaced in 2024, the EPDM roof is covered under warranty through 6/2044

Large Monument Sign | Excellent Visibility & Access | Close to Interstate-75 (329,000 VPD) & Interstate-285 (225,000 VPD)

- The subject property is located near a signalized hard-corner intersection of Airport Industrial Park Dr. and Cobb Pkway, which serves as the main thoroughfare of Marietta
- Interstate-75 is 1.6 miles east of the subject property, and Interstate-285 is approximately 2.2 miles to the south
- Strategically located near both main thoroughfare and interstate on/off ramp, providing easy and convenient access for tenants

Strong Demographics In 5-Mile Trade Area | Affluent 6-Figure AHHL

- More than 245,000 residents and 178,000 employees support the trade area
- \$122,099 average household income



PROPERTY OVERVIEW

AIRPORT INDUSTRIAL PARK

LOCATION



Marietta, Georgia
Cobb County
Atlanta-Sandy Springs-Roswell MSA

ACCESS



Airport Industrial Park Drive SE: 1 Access Point

TRAFFIC COUNTS



Cobb Pkwy SE/State Hwy 3/U.S. Hwy 41: 42,200 VPD
Larry McDonald Memorial Hwy/Int 75/State Hwy 401:
329,000 VPD

IMPROVEMENTS



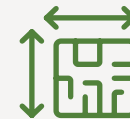
There is approximately 26,877 SF of existing building area

PARKING



There are approximately 59 parking spaces on the owned parcel.

PARCEL



Parcel Number: 17071000080
Acres: 1.37
Square Feet: 59,677 SF

CONSTRUCTION

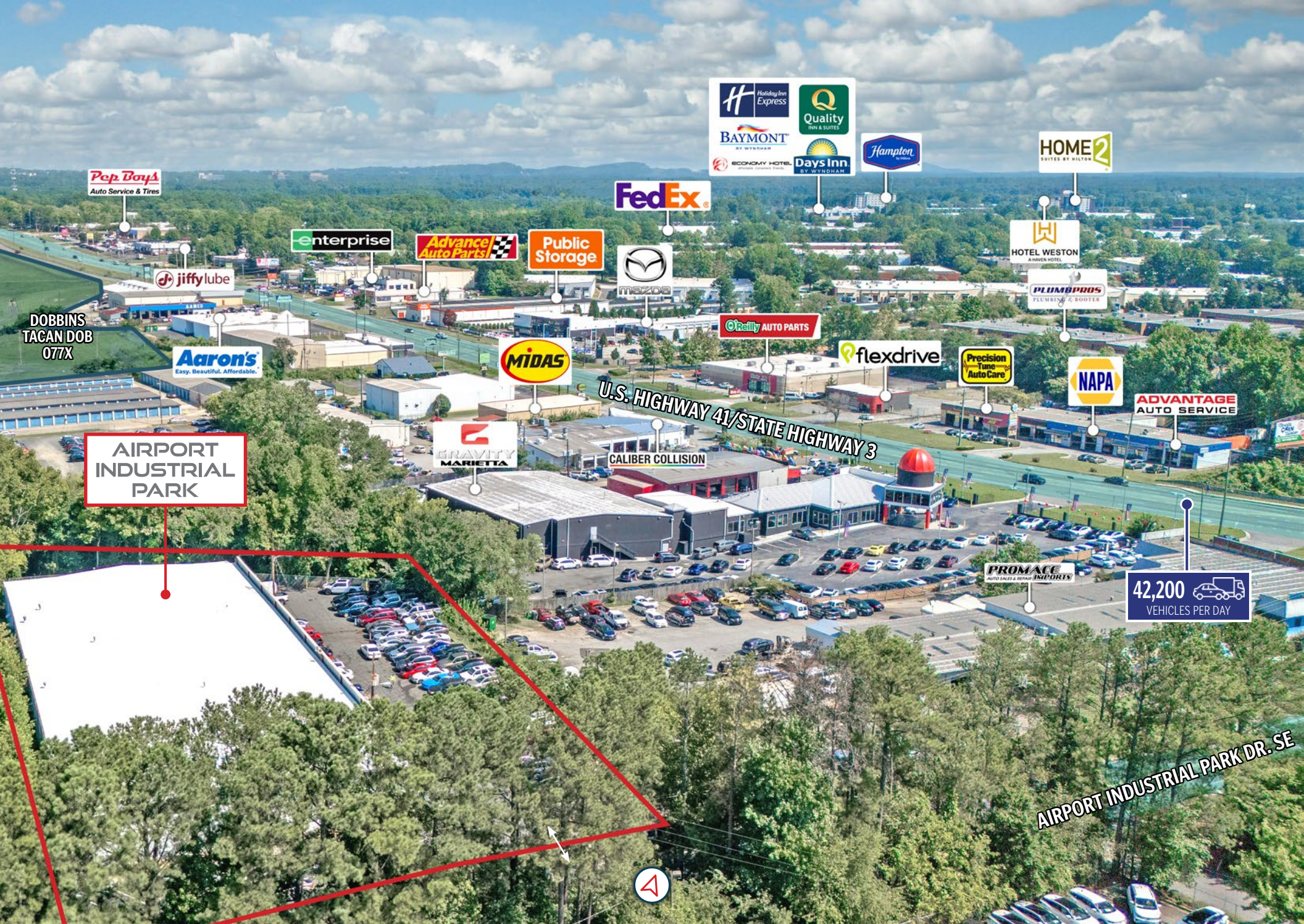


Year Built: 1971

ZONING



LI - Light Industrial







LOCATION MAP

2023 Estimated Population	
1 Mile	7,430
3 Miles	104,445
5 Miles	245,021
2023 Average Household Income	
1 Mile	\$67,548
3 Miles	\$104,229
5 Miles	\$122,099
2023 Estimated Total Employees	
1 Mile	14,763
3 Miles	106,957
5 Miles	178,255

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MARIETTA, GEORGIA

Incorporated in 1834, the City of Marietta is the county seat for Cobb County, Georgia. Marietta is named for the wife of U.S. Senator Thomas Cobb, for whom the county is named. The surrounding area was part of the Cherokee Indian Territory when the first settlers arrived in the early 1800s. Gold fever brought the first European immigrants, but a stable agricultural community took root in the broken dreams of the “gold rush”. The City of Marietta had a population of 62,699 as of July 1, 2023.

The City became a center for trade and attracted wealthy visitors to its mild climate and “health giving” mineral springs. Marietta is located about 20 miles northwest of downtown Atlanta. The Atlanta Metropolitan area continues to be one of the fastest growing economies in the United States. The business environment outlook for Marietta continues to be favorable despite the economic downturn experienced by other regions of the country; in fact there are a number of redevelopment projects in the advanced planning and construction stages. The City of Marietta’s primary focus will be given to fostering small business growth and land uses oriented toward office, industrial, and business parks, which will be offering a variety of employment opportunities. The top employers within the city are Cobb County School District, WellStar Kennestone Hospital, YKK, Alere, Columbian Chemicals, C. W. Matthews Contracting Co., Tip Top Poultry, Marietta City Schools, U.S. Security Associates and Cobb County.

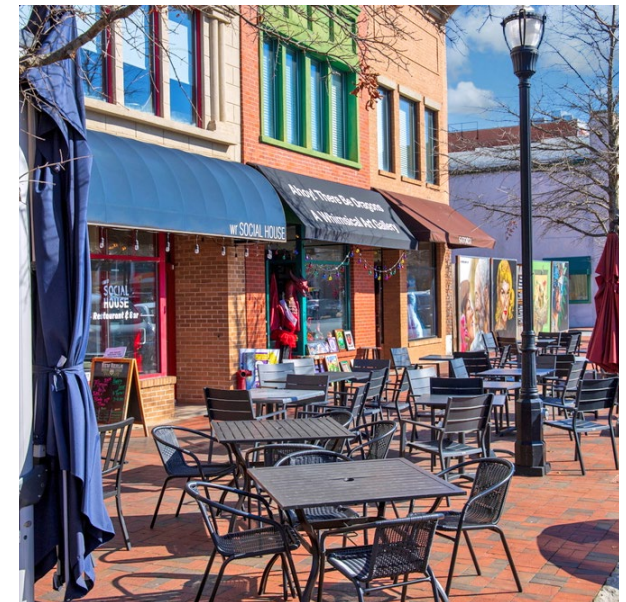
Marietta’s nearby Attractions are Six Flags White Water, Marietta Museum of History, Kennesaw Mountain National Battlefield Park, Root House Museum, Marietta/ Cobb Museum of Art and Zoo Atlanta Playspace.

Life University, Chattahoochee Technical College, Southern Polytechnic State University and Chattahoochee Technical College are some of the local colleges and universities. Atlanta International is the nearest major airport.

AREA DEMOGRAPHICS

AIRPORT INDUSTRIAL PARK

	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	7,430	104,445	245,021
2028 Projected Population	7,642	107,041	248,546
2010 Census Population	6,218	88,434	211,125
Projected Annual Growth 2023 to 2028	0.56%	0.49%	0.29%
Historical Annual Growth 2010 to 2020	1.89%	1.27%	1.17%
Households & Growth			
2023 Estimated Households	3,813	48,974	106,332
2028 Projected Households	3,945	50,527	108,584
2010 Census Households	3,110	40,544	90,243
Projected Annual Growth 2023 to 2028	0.68%	0.63%	0.42%
Historical Annual Growth 2010 to 2020	2.11%	1.49%	1.32%
Race & Ethnicity			
2023 Estimated White	22.61%	43.09%	49.72%
2023 Estimated Black or African American	52.62%	30.75%	27.83%
2023 Estimated Asian or Pacific Islander	5.73%	8.80%	7.08%
2023 Estimated American Indian or Native Alaskan	0.55%	0.76%	0.76%
2023 Estimated Other Races	8.82%	10.19%	10.06%
2023 Estimated Hispanic	16.02%	18.72%	19.78%
Income			
2023 Estimated Average Household Income	\$67,548	\$104,229	\$122,099
2023 Estimated Median Household Income	\$50,554	\$74,362	\$81,152
2023 Estimated Per Capita Income	\$34,559	\$48,746	\$52,907
Businesses & Employees			
2023 Estimated Total Businesses	1,178	6,651	12,307
2023 Estimated Total Employees	14,763	106,957	178,255



RENT ROLL

Suite #	Tenant Name	Size SF	Pro					Pro Rata (\$)	Rental Increases					Expense Recovery Type	Lease Start Date	Lease End Date	Market Rent \$/SF/Yr	Options Remaining	
			Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr		Increase Date	Inc.	Rent Monthly	Rent \$/SF/Mo	Rent Annual						Rent \$/SF/Yr
A	Crown Auto Sales, LLC	2,311	9%	\$2,203	\$0.95	\$26,438	\$11.44	9%	Oct-25 Oct-26	4.0% 4.0%	\$2,291 \$2,383	\$0.99 \$1.03	\$27,495 \$28,595	\$11.90 \$12.37	NNN+15%	Oct-23	Sep-28	\$12.00	None
4.0% Annual Increases Thereafter																			
B	Motorcars Atlanta, LLC	2,000	7%	\$1,900	\$0.95	\$22,800	\$11.40	8%	Apr-25	3.0%	\$1,957	\$0.98	\$23,484	\$11.74	NNN+15%	Feb-19	Mar-26	\$12.00	None
B-1	Dickey's Dugout	4,686	17%	\$4,096	\$0.87	\$49,157	\$10.49	17%	Apr-25 Apr-26	3.0% 3.0%	\$4,219 \$4,346	\$0.90 \$0.93	\$50,632 \$52,151	\$10.80 \$11.13	NNN+15%	Jul-20	Jul-26	\$11.00	None
B-2	Al Williams, Auto Tech Mobile	1,500	6%	\$1,421	\$0.95	\$17,052	\$11.37	6%	Sep-25 Sep-26	4.0% 4.0%	\$1,478 \$1,537	\$0.99 \$1.02	\$17,734 \$18,443	\$11.82 \$12.30	NNN+15%	Sep-18	Aug-28	\$12.00	None
4.0% Annual Increases Thereafter																			
E	Jonas Fairley Kings of Automotive, LLC	3,181	12%	\$2,712	\$0.85	\$32,545	\$10.23	11%	Sep-25 Sep-26	3.0% 3.0%	\$2,793 \$2,877	\$0.88 \$0.90	\$33,521 \$34,527	\$10.54 \$10.85	NNN+15%	Sep-18	Aug-29	\$11.00	None
3.0% Annual Increases Thereafter																			
F ⁽¹⁾	Abdelraheem Naser Darwish	3,719	14%	\$2,877	\$0.77	\$34,523	\$9.28	12%	-	-	-	-	-	-	NNN+15%	Jul-21	Jul-25	\$11.00	None
G	Abdelhadi Auto Sales, LLC	2,365	9%	\$2,122	\$0.90	\$25,462	\$10.77	9%	-	-	-	-	-	-	NNN+15%	Jan-18	Sep-25	\$11.00	None
H	Velocity Motorcars, LLC	5,000	19%	\$4,583	\$0.92	\$55,000	\$11.00	19%	-	-	-	-	-	-	NNN+15%	Dec-23	Dec-26	\$11.00	None
I	Velocity Motorcars, LLC (Future)	2,115	8%	\$2,000	\$0.95	\$24,005	\$11.35	8%	-	-	-	-	-	-	NNN+15%	Jun-24	Mar-27	\$12.00	None
Total Occupied		26,877	100%	\$23,915	\$0.89	\$286,981	\$10.68	100%											
Total Vacant		0	0%	\$0		\$0		0%											
Total / Wtd. Avg:		26,877	100%	\$23,915	\$0.89	\$286,981	\$10.68	100%											

Notes

1) The analysis assumes a 1-year extension for the tenant in Unit F, with a renewal currently under negotiation

CASH FLOW

For the Years Ending	\$ / SF Mo 1 Annualized	Annualized Jan-2025	Year 1 Dec-2025	Year 2 Dec-2026	Year 3 Dec-2027	Year 4 Dec-2028	Year 5 Dec-2029	Year 6 Dec-2030	Year 7 Dec-2031	Year 8 Dec-2032	Year 9 Dec-2033	Year 10 Dec-2034	Year 11 Dec-2035
Potential Gross Revenue													
Base Rental Revenue	\$10.79	\$289,900	\$294,406	\$302,640	\$315,312	\$325,335	\$335,218	\$346,278	\$356,473	\$366,941	\$377,702	\$388,889	\$400,441
Absorption & Turnover Vacancy	\$0.00	0	(5,577)	(6,484)	(7,106)	(4,164)	(3,282)	(6,465)	(7,517)	(8,238)	(4,828)	(3,805)	(7,495)
Scheduled Base Rental Revenue	\$10.79	289,900	288,829	296,155	308,206	321,171	331,936	339,813	348,956	358,703	372,875	385,084	392,946
Expense Reimbursement Revenue	\$2.13	57,329	56,247	57,824	59,478	61,904	63,888	65,206	67,034	68,952	71,764	74,063	75,592
Total Potential Gross Revenue	\$12.92	347,228	345,076	353,980	367,684	383,075	395,823	405,019	415,990	427,655	444,639	459,147	468,538
General Vacancy	(\$0.65)	(17,361)	(14,620)	(15,076)	(15,699)	(16,135)	(18,304)	(17,165)	(17,705)	(18,244)	(18,719)	(21,234)	(19,850)
Effective Gross Revenue	\$12.27	329,867	330,455	338,904	351,985	366,940	377,519	387,854	398,284	409,411	425,920	437,913	448,688
Operating Expenses													
Property Taxes	\$0.41	11,095	11,095	11,428	11,771	12,124	12,488	12,863	13,249	13,646	14,055	14,477	14,911
Insurance	\$0.33	8,869	8,869	9,136	9,410	9,692	9,983	10,282	10,591	10,908	11,236	11,573	11,920
CAM	\$1.17	31,566	31,566	32,513	33,489	34,493	35,528	36,594	37,692	38,823	39,987	41,187	42,422
Management	\$0.33	8,797	8,797	9,061	9,333	9,613	9,901	10,198	10,504	10,819	11,144	11,478	11,823
Total Operating Expenses	\$2.24	60,328	60,328	62,138	64,002	65,923	67,900	69,937	72,035	74,196	76,422	78,715	81,076
Net Operating Income	\$10.03	269,539	270,127	276,766	287,983	301,017	309,619	317,916	326,249	335,215	349,498	359,199	367,612
Leasing & Capital Costs													
Tenant Improvements	-	0	7,605	8,608	9,435	5,205	4,475	8,816	9,979	10,938	6,035	5,188	
Leasing Commissions	-	0	5,330	6,197	6,791	3,980	3,136	6,179	7,184	7,873	4,614	3,636	
Capital Reserve (\$0.15/SF)	-	0	4,032	4,152	4,277	4,405	4,538	4,674	4,814	4,958	5,107	5,260	
Total Leasing & Capital Costs	-	0	16,966	18,957	20,504	13,591	12,149	19,668	21,977	23,769	15,755	14,084	
Debt Service	-	(210,255)	(210,255)	(210,255)	(210,255)	(210,255)	(210,255)	(210,255)	(210,255)	(210,255)	(210,255)	(210,255)	
Cash Flow After Debt Service & Before Taxes	-	59,284	42,906	47,554	57,225	77,172	87,215	87,993	94,018	101,191	123,488	134,860	
=====													
Occupancy Trends													
Average Physical Occupancy	-	26,877	26,370	26,320	26,284	26,559	26,612	26,370	26,320	26,284	26,559	26,612	
Average Physical Occupancy - %	-	100.00%	98.11%	97.93%	97.79%	98.82%	99.01%	98.11%	97.93%	97.79%	98.82%	99.01%	
Cap Rate	-	6.49%	6.50%	6.66%	6.93%	7.24%	7.45%	7.65%	7.85%	8.07%	8.41%	8.64%	
Cash/Cash	-	4.08%	2.95%	3.27%	3.93%	5.31%	6.00%	6.05%	6.46%	6.96%	8.49%	9.27%	

PRICING SUMMARY

Pricing Summary		Potential New Loan			Exit	
Pricing	\$4,156,000	Loan Amount	\$2,701,400	65%	Exit Price	\$5,252,000
Price PSF	\$155	Down Payment	\$1,454,600	35%	Exit Cap	7.00%
Yr 1 - Net Operating Income	\$270,127	Payment (Annual)	(\$210,255)		Loan Balance at Sale	\$2,304,000
Year 1 Cap Rate	6.50%	Interest Rate	6.75%			
Year 1 Cash/Cash	2.95%	Loan Constant	7.78%			
Leveraged IRR	11.33%	Amortization Period	30 years			
Unleveraged IRR	8.71%	Loan Term	10 years			
Stabilized Analysis						
Yr 3 - Stabilized NOI	287,983					
Yr 3 - Stabilized Cap Rate	6.93%					
Yr 3 - Stabilized Cash/Cash	3.93%					

ASSUMPTIONS

General Information	Created in AE 14
Analysis Start Date	1/1/2025
Term	10 Years
Inflation	3%
Market Rent Growth	3%
General Vacancy	5%
Expense Growth	3%
Property Tax Growth	3%

Market Assumptions	In-Line Tenant
Market Rent	See Rent Roll
Rental Increases	3% Annually
Lease Term	5 Years
Rental Abatements	None
Renewal Probability	75%
Vacant Space Turnover	3 Months
Expense Recapture	Continue Prior
Tenant Improvements (PSF)	
New / Renewal	\$5 / \$0
Leasing Commissions	
New / Renewal	6.0% / 0.0%

Notes

1. Expenses are per 2023 Income Statement
2. All leases are assumed be to NNN plus 15% Administration Fee
3. CAM includes Non-Recoverable Administrative expenses and Non-Recoverable Maintenance



FOR FINANCING OPTIONS AND LOAN QUOTES:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



MULTI-TENANT INVESTMENTS

Capitalizing on retail market expertise to deliver maximum returns

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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