

## ASHLEY PARK OFFICE PARK

3902 Northside Drive

Macon, Bibb County, Georgia 31210



**CONTACT:**

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**SALES PRICE: \$1,250,000 • 9.7% CAP RATE**  
**(\$65.10 PSF)**

**INVESTOR / USER OPPORTUNITY**

Revised 9/9/20



## PROPERTY OVERVIEW

3902 Northside Drive  
Macon, GA 31210

<b>LOCATION:</b>	Subject property is located in North Macon on Northside Drive @ Tom Hill Sr. Boulevard, less than one mile from the Arkwright Road/Interstate 75 interchange.
<b>AVERAGE DAILY TRAFFIC COUNT:</b>	20,300± Vehicles Per Day
<b>BUILDING INFORMATION:</b>	19,200± Total Square Feet - Four Buildings @ 4,800± SF Each <ul style="list-style-type: none"> <li>- Building "A" - Five (5) Office Suites</li> <li>- Building "B" - Six (6) Office Suites</li> <li>- Building "C" - Six (6) Office Suites</li> <li>- Building "D" - One (1) Office Suite</li> </ul>
<b>LEASE TYPE:</b>	<ul style="list-style-type: none"> <li>• Building A-C: Full Service</li> <li>• Building D: Gross</li> </ul>
<b>OCCUPANCY:</b>	93%
<b>VACANT SUITES/ ASKING LEASE RATES:</b>	<ul style="list-style-type: none"> <li>• Suite A2: 600± SF - \$750/Month</li> <li>• Building D: 4,800± SF - Leased month-to-month @ \$2,000/Month. Gross discounted by \$2,800/Month. Market rent \$4,800/Month</li> </ul>
<b>USER OPPORTUNITY:</b>	Building "D", 4,800± SF, can be occupied by the Buyer as current Tenant is month-to-month.
<b>LAND AREA:</b>	3.83± Acres
<b>YEAR BUILT:</b>	1985
<b>BUILDING CONSTRUCTION:</b>	<ul style="list-style-type: none"> <li>• Exterior Walls: Stucco / EIFS</li> <li>• Roof: Metal</li> <li>• Foundation: Slab, on-grade</li> </ul>
<b>FLOORS:</b>	VCT Tile & Carpet
<b>LIGHTING:</b>	Fluorescent fixtures
<b>INTERIOR WALLS:</b>	Sheetrock
<b>HVAC:</b>	All buildings central HVAC systems
<b>PARKING:</b>	93 asphalt paved parking spaces
<b>UTILITIES:</b>	All public utilities serve the office park.
<b>PROPERTY TAX BILL:</b>	\$12,467
<b>SALES PRICE</b>	<b>\$1,250,000 (\$65.10/PSF) 9.7% CAP RATE</b>



## FINANCIALS

3902 Northside Drive  
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<u>INCOME</u>	<u>MONTHLY</u>	<u>ANNUALLY</u>
<b>Current Gross Rental Income</b>	<b>\$18,182</b>	<b>\$218,184</b>
<b><u>2019 EXPENSES</u></b>		
Janitorial		\$4,377
Janitorial Supplies		1,550
Electric Bill - Landlord		33,373
Electric Bill - Outdoor Lighting		1,961
Electrical Repair		369
Light Expense - Materials		1,442
Light Expense - Labor		1,010
Garbage - Landlord		1,006
HVAC Maintenance - Landlord		4,292
Plumbing Repairs		2,532
Water Bill - Landlord		2,333
Management Fee Disbursement		13,127
Grounds Maintenance Expense		5,160
Extra Grounds Maintenance		250
Pest Control Expense		1,654
Maintenance & Repairs		5,720
Property Taxes		12,467
Insurance		3,985
<b><u>TOTAL EXPENSES</u></b>		<b><u>\$96,608</u></b>
<b><u>NET OPERATING INCOME</u></b>		<b><u>\$121,576</u></b>

**If self-managed, the Income is \$134,703 and Cap Rate is 10.8%.**



## PHOTOS

3902 Northside Drive  
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**Ashley Park** is a “Class B” Office Park located on Northside Drive in North Macon, Bibb County, Georgia.

This multi-tenant Office Park is located within one mile of Interstate 75 and offers a federal express box, window suites and ample & convenient parking.

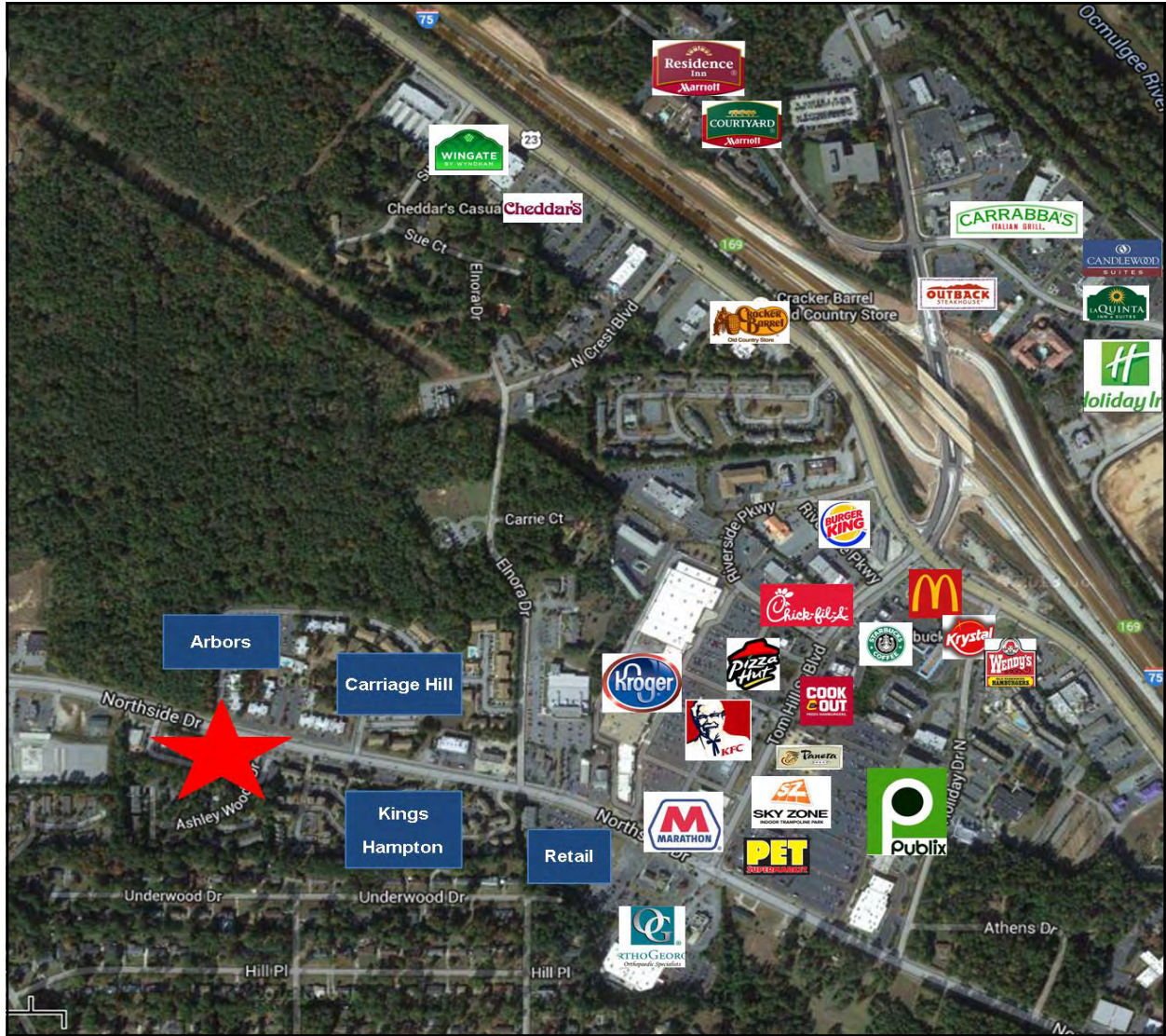


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# AERIAL MAP / AERIAL PARCEL MAP

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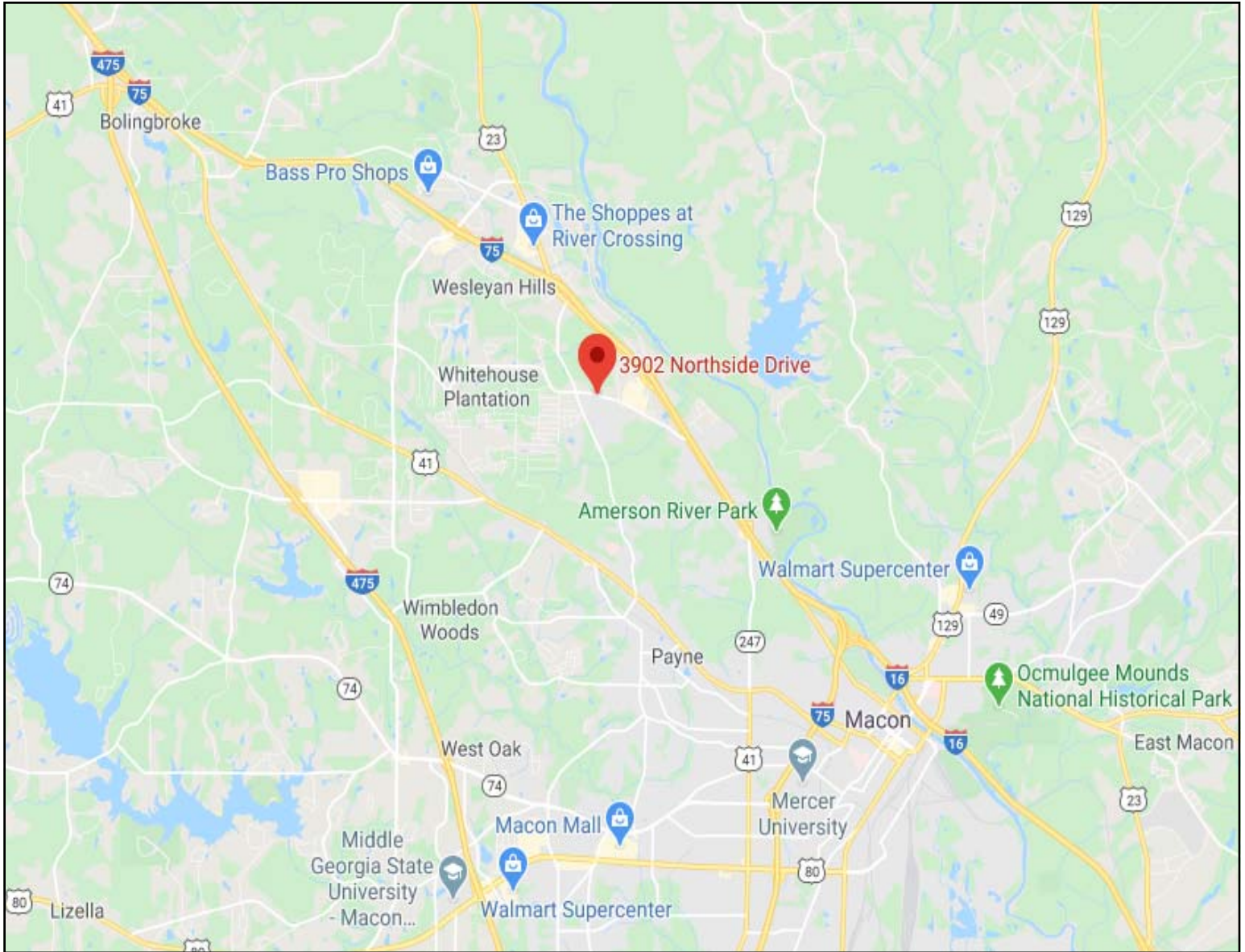


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## LOCATION MAP

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# DEMOGRAPHICS - MACON/BIBB COUNTY

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## KEY FACTS

156,171

Population



2.5

Average Household Size

37.2

Median Age

\$40,970

Median Household Income

## EDUCATION

13%

No High School Diploma



31%

High School Graduate



28%

Some College



28%

Bachelor's/Grad/Prof Degree

## BUSINESS



6,494

Total Businesses



87,592

Total Employees

## EMPLOYMENT



65%

White Collar



18%

Blue Collar



16%

Services

16.1%

Unemployment Rate

## INCOME



\$40,970

Median Household Income



\$24,379

Per Capita Income



\$24,540

Median Net Worth

## Households By Income

The largest group: <\$15,000 (19.3%)

The smallest group: \$150,000 - \$199,999 (3.3%)

Indicator ▲	Value	Difference	
<\$15,000	19.3%	+8.5%	
\$15,000 - \$24,999	12.8%	+3.6%	
\$25,000 - \$34,999	11.7%	+2.4%	
\$35,000 - \$49,999	13.0%	+0.3%	
\$50,000 - \$74,999	14.8%	-2.9%	
\$75,000 - \$99,999	12.2%	-0.3%	
\$100,000 - \$149,999	9.1%	-5.5%	
\$150,000 - \$199,999	3.3%	-2.9%	
\$200,000+	3.8%	-3.3%	