

ASHLEY PARK OFFICE PARK

3902 Northside Drive

Macon, Bibb County, Georgia 31210



CONTACT:

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EXCLUSIVE AGENT
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SALES PRICE: \$1,250,000 • 11% CAP RATE
(\$65.10 PSF)

INVESTOR / USER OPPORTUNITY

Revised 11/12/20



PROPERTY OVERVIEW

3902 Northside Drive
Macon, GA 31210

LOCATION:	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.
AVERAGE DAILY TRAFFIC COUNT:	20,300± Vehicles Per Day
BUILDING INFORMATION:	19,200± Total Square Feet - Four Buildings @ 4,800± SF Each <ul style="list-style-type: none"> - Building "A" - Five (5) Office Suites - Building "B" - Six (6) Office Suites - Building "C" - Six (6) Office Suites - Building "D" - One (1) Office Suite
LEASE TYPE:	<ul style="list-style-type: none"> • Building A-C: Full Service • Building D: Gross
OCCUPANCY:	100% (Two tenants month-to-month)
MONTH-TO-MONTH SUITES:	Both suites leased at under market rents. <ul style="list-style-type: none"> • Suite A1: 1,200± SF - Nightingale Staffing • Building D: 4,800± SF - Leased month-to-month @ \$2,700/Month. Gross discounted by \$2,100/Month. Market rent \$4,800/Month
USER OPPORTUNITY:	Building "D", 4,800± SF, can be occupied by the Buyer as current Tenant is month-to-month.
LAND AREA:	3.83± Acres
YEAR BUILT:	1985
BUILDING CONSTRUCTION:	<ul style="list-style-type: none"> • Exterior Walls: Stucco / EIFS • Roof: Metal • Foundation: Slab, on-grade
FLOORS:	VCT Tile & Carpet
LIGHTING:	Fluorescent fixtures
INTERIOR WALLS:	Sheetrock
HVAC:	All buildings central HVAC systems
PARKING:	93 asphalt paved parking spaces
UTILITIES:	All public utilities serve the office park.
PROPERTY TAX BILL:	\$10,681.69 (2020)
SALES PRICE	\$1,250,000 (\$65.10/PSF) 11% CAP RATE



FINANCIALS

3902 Northside Drive
Macon, GA 31210

<u>INCOME</u>	<u>MONTHLY</u>	<u>ANNUALLY</u>
Current Gross Rental Income	\$19,632	\$235,584
<u>2019 EXPENSES</u>		
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
<u>TOTAL EXPENSES</u>		<u>\$96,608</u>
<u>NET OPERATING INCOME</u>		<u>\$138,976</u>



PHOTOS

3902 Northside Drive
Macon, GA 31210

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.

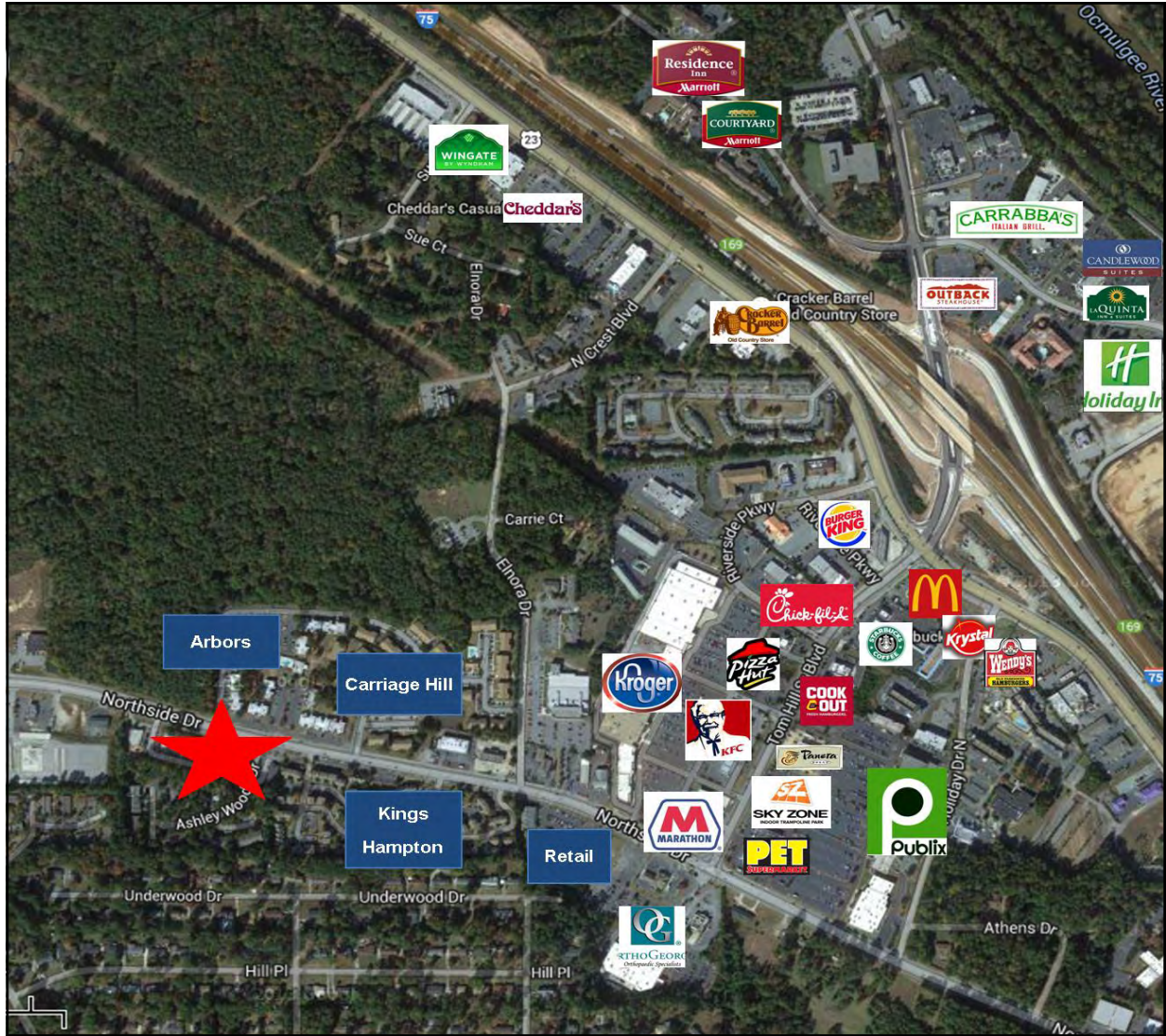


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AERIAL MAP / AERIAL PARCEL MAP

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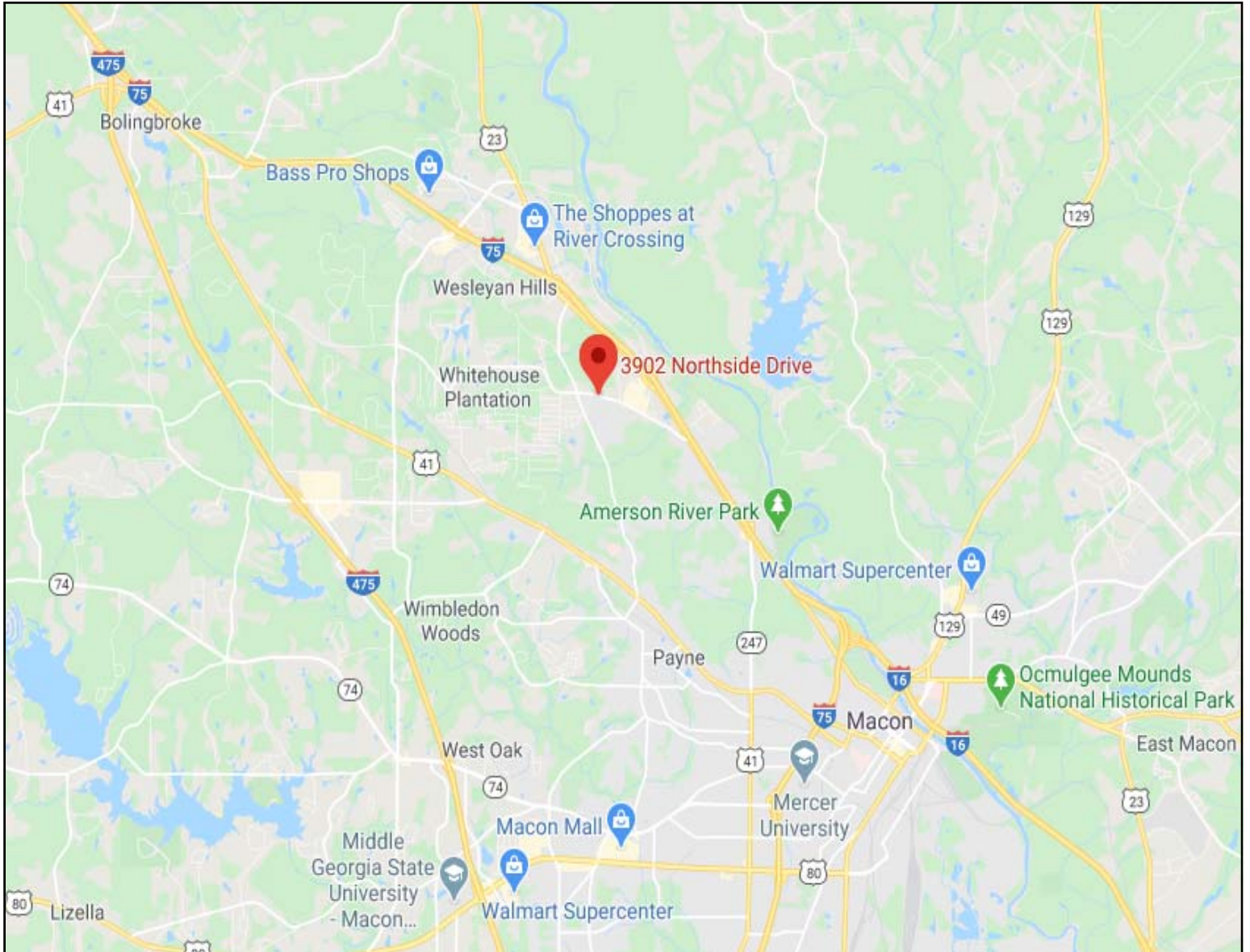


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LOCATION MAP

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DEMOGRAPHICS - MACON/BIBB COUNTY

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KEY FACTS

156,171

Population



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



White Collar

65%



Blue Collar

18%



Services

16%



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%	