



2 SUN



 **JLL**  
METRO ATLANTA

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## THE OFFERING

Jones Lang LaSalle Americas, Inc. ("JLL") is pleased to present the opportunity to acquire 2 Sun ("Property"), a 98,563 square foot Class A suburban office building located in the Peachtree Corners submarket of Atlanta. Currently 85% leased, the Property has experienced significant leasing activity over recent months solidifying tenant demand during the COVID-19 pandemic. Just this month the anchor tenant, Iron Mountain, which leases approximately 25% of the Property has renewed and extended until 2028 reaffirming their commitment to 2 Sun. Since the beginning of COVID, Ownership has leased or renewed over 50% of the Property with a combined WALT of 7+ years. Built in 1999 and renovated in 2018, 2 Sun sits on 9.7 acres providing an above market parking ratio of 6.2 / 1,000 RSF. In addition to excellent parking, the large site creates an opportunity to add further value to the Property through the development of excess land.

2 Sun is situated in the heart of the Tech Park Peachtree Corners submarket with proximity to the area's main thoroughfare, Peachtree Pkwy, providing excellent access to the submarket's two main amenity hubs – The Forum and Peachtree Corners Town Center, as well as the greater Atlanta metro region. The immediate area is undergoing a transformation into a vibrant and rapidly redeveloped close-in suburban community with the completion of Peachtree Corners Town Center and additional multi family and retail development within the submarket. In addition to the Property's excellent location, the in-place tenancy offers diversification across numerous industries including technology, business services, law and engineering mitigating risk to any one industry and creating a secure cash flow. Additionally, the recent renovation and capital expenditures by Ownership lowers capital cost risk over the projected hold period.

# Property OVERVIEW


 2 Sun Court  
NORCROSS, GA 30092

 98,563  
RENTABLE BUILDING AREA

 7+ YRS OF WALT  
ON 50% OF THE PROPERTY

 4  
FLOORS








 9.7  
ACRES

 1999 2018  
YEAR BUILT RENOVATION

**6.2 / 1,000 SF**  
Parking Ratio

**85%**  
Occupancy

# Investment HIGHLIGHTS

-  **COVID-19 LEASING VELOCITY WITH 100% RENT COLLECTIONS**
-  **7+ YEARS OF WALT ON 50% OF THE PROPERTY**  
*5+ YEARS OF WALT OVERALL*
-  **CONSIDERABLE RECENT CAPITAL IMPROVEMENTS**
-  **EXCESS LAND DEVELOPMENT POTENTIAL**
-  **DYNAMIC LOCATION & ACCESSIBILITY**
-  **GROWING AMENITY BASE & CORRIDOR**
-  **PEACHTREE CORNERS & SUBURBAN RESURGENCE**

# Leasing VELOCITY

## LEASING DURING COVID-19 PANDEMIC

2 Sun has experienced significant leasing activity in recent months by renewing Iron Mountain and signing new leases with Atlanta Light Bulb, Thompson O'Brien and Thompson Ehle. Totaling 25,934 square feet, the new leases have increased occupancy from 59% to 85% in the middle of the COVID-19 pandemic solidifying tenant demand for the Property. All combined, these new leases and renewals account for over 50% of the Property having a combined WALT of 7+ Years. Finally, 2 Sun has experienced 100% collections during the COVID pandemic

## 7+ YEARS OF WALT ON OVER 50% OF THE PROPERTY



**TOKN** THOMPSON O'BRIEN  
 9,872 SF  
 SEP-2027

**Thompson Ehle Company**  
 consulting engineers  
 8,377 SF  
 JUN-2028

**ALB**  
 Your Resource in Lighting  
 7,685 SF  
 JUL-2028

**IRON MOUNTAIN**  
 25,428 SF  
 NOV-2028

# Limited FUTURE CAPEX



## RECENT CAPEX IMPROVEMENTS

Current ownership has invested considerable capital into the Property reducing an investor exposure to future capital needs outside of future leasing costs.

- ROOF REPLACEMENT
- LANDSCAPING & SIGNAGE UPGRADES
- COMMON AREA RENOVATIONS (FLOORS 1, 2, & 4)
- NEW EXTERIOR PATIO AND SEATING AREA
- MAIN LOBBY & RESTROOM RENOVATIONS
- SYSTEMS REPLACEMENTS  
 Systems Replacements and Upgrades including new EMS and elevator components

**\$850K+**  
 IN RECENT  
 RENOVATIONS &  
 CAPITAL IMPROVEMENTS

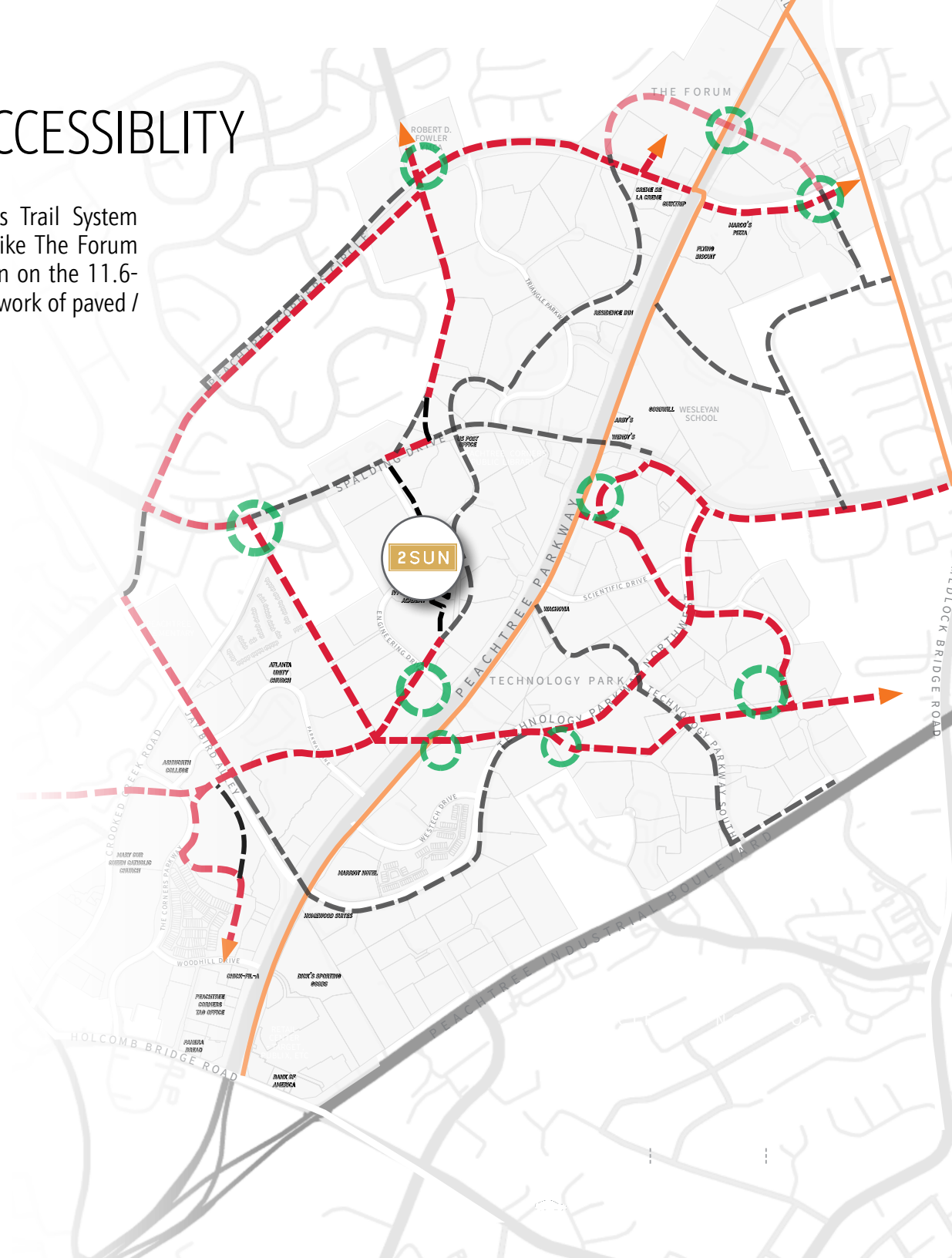
# Excess Land POTENTIAL

2 Sun currently has excess land that would be an excellent site for either a townhome or office development. Under current zoning, the 2+ acre site could accommodate approximately 17 townhome units or nearly 41,000 SF of office with the potential to expand. It is important to note that with the development of either option, 2 Sun will still maintain a parking advantage over the majority of the competitive set with a ratio of 5 / 1,000 RSF.



# Dynamic Location & ACCESSIBILITY

The Property is located on the Tech Park Peachtree Corners Trail System - connecting each of the assets to the surrounding amenities like The Forum and Peachtree Corners Town Center. The city began construction on the 11.6-mile Trail System in 2016, and has continued to develop the network of paved / unpaved trails throughout the last four years.



# Growing Amenity Base & CORRIDOR

With access to Peachtree Pkwy, tenants and visitors are able to easily access the main amenity hubs of the area - The Forum and Peachtree Corners Town Center. Development continues to transform Peachtree Corners with planned construction of 916 residential units and the 75-acre proposed mixed-use development coming to Peachtree Corners along Governors Lake Parkway.

## 1 THE FORUM On Peachtree Parkway

The Forum Peachtree Parkway is a 500K SF lifestyle center that offers an elite collection of merchants, gathered in a unique outdoor setting. The Forum's Main Street offers some of Atlanta's best selection of shopping and dining.

**TRADER JOE'S**  
ANCHOR TENANT

**500k**  
SQUARE FEET

**55+**  
FIRST-IN-CLASS RETAILERS

**19**  
DINING OPTIONS

## 2 PEACHTREE CORNERS TOWN CENTER

Peachtree Corners Town Center is a 21-acre premier mixed-use development incorporating nearly 70KSF of retail space including a theatre, shops, restaurants, and the city's central Town Green as well as 74 planned luxury townhomes.

**CINÉBISTRO**  
ANCHOR TENANT

**2+ Acre**  
LAWN

**74**  
LUXURY TOWNHOMES

**15**  
DINING OPTIONS



**Curiosity Lab**  
at Peachtree Corners

Publicly funded lab designed to provide real world test environment to advance next generation intelligent mobility and smart city technology. Assets include:

- 1.5 mile autonomous vehicle test track located within office park
- Fully operational 5G
- 1G dedicated Fiber
- 25k SF tech incubator

2 SUN

# Peachtree Corners RESURGENCE

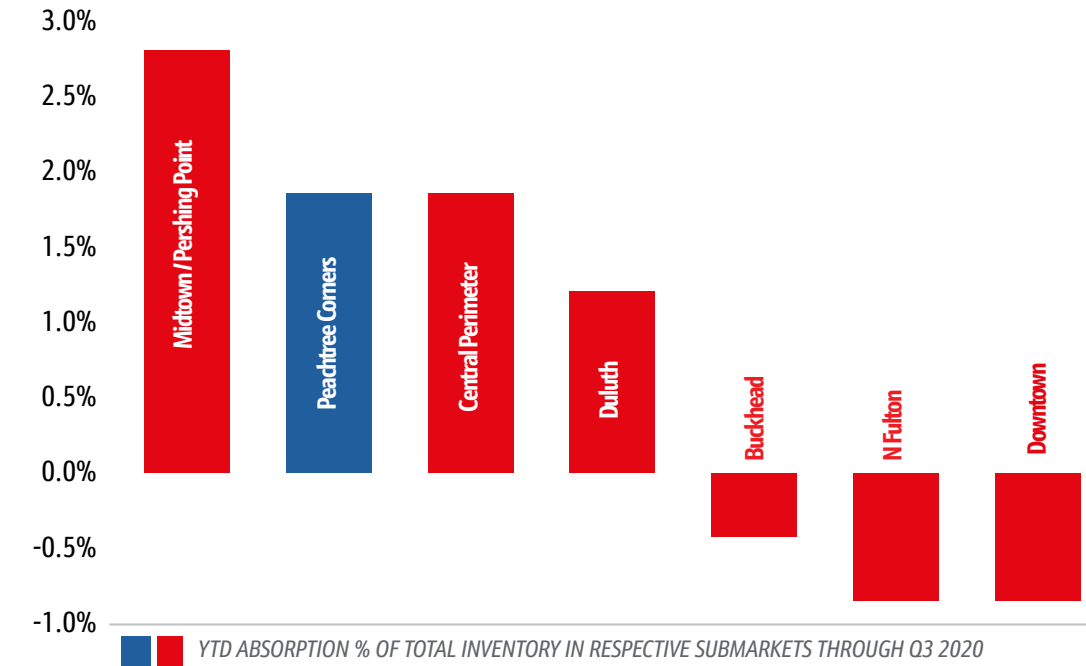
The City of Peachtree Corners is quickly becoming a preferred suburban enclave approximately 25-minutes from Atlanta's urban core. Developments such as the new Town Center and Atlanta's Technology Park's revival are accelerating growth and leasing velocity in the submarket.

## LEASING VELOCITY



"Hapag-Lloyd America to invest \$5.5M, create 360 jobs in Gwinnett County expansion"  
 - Atlanta Business Chronicle (Dec-18)

# Renewed Interest in SUBURBAN ASSETS



## Peachtree Corners Submarket Through Q3 2020

**195K SF**  
Net Absorption

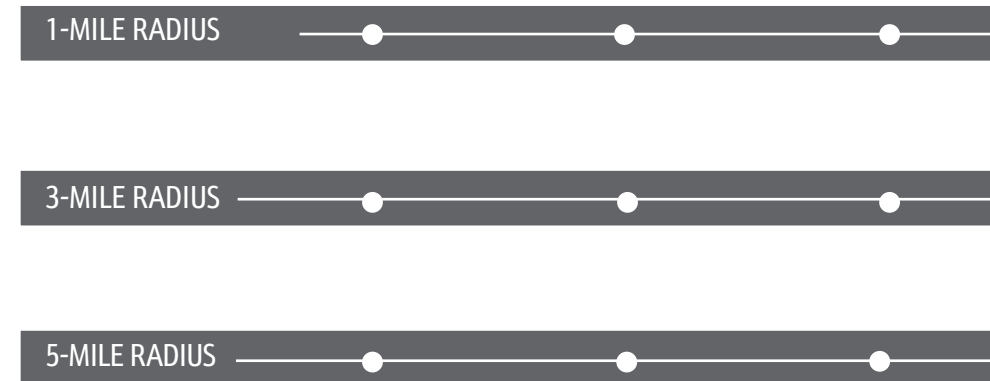
**1.8%**  
Submarkets Total Inventory

## Suburban vs Urban Through Q3 2020

**693K SF**  
Net Absorption Suburban

**309K SF**  
Net Absorption Urban

# Favorable DEMOGRAPHICS & SCHOOLS



| SCHOOL                    | RANK IN GA |
|---------------------------|------------|
| Northview High School     | #10        |
| Chattahoochee High School | #11        |
| Johns Creek High School   | #15        |
| Centennial High School    | #54        |
| Norcross High School      | #73        |

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