

5405 WINDWARD





*Offering Memorandum
Alpharetta (Metro Atlanta), GA*







OFFERING OVERVIEW

 5405 Windward Parkway
ALPHARETTA, GA 30004

 248,446 SF
RENTABLE BUILDING AREA

 7.6 Years
WGT. AVG. LEASE TERM


 93%
OVERALL OCCUPANCY

 71%
INVESTMENT GRADE CREDIT TENANCY


 1998
YEAR BUILT





INVESTMENT HIGHLIGHTS


 **STRONG CREDIT TENANCY**
Secure and stable income stream with 7.6 Years of WALT and 71% of the occupied SF leased to an investment grade credit tenant (Avanos).

 **SIGNIFICANT WALT**
At 93% occupancy and 7.6 years of WALT, the asset offers the ability to recoup over \$50M through the contractual in-place income.

 **MARK TO MARKET OPPORTUNITY**
5405 Windward offers a significant mark to market opportunity upon expiration of current leases.

 **AMENITY BASE**
5405 Windward benefit from its proximity to premier amenity hubs in Alpharetta like Avalon and rare walkable amenities along Windward Pkwy.

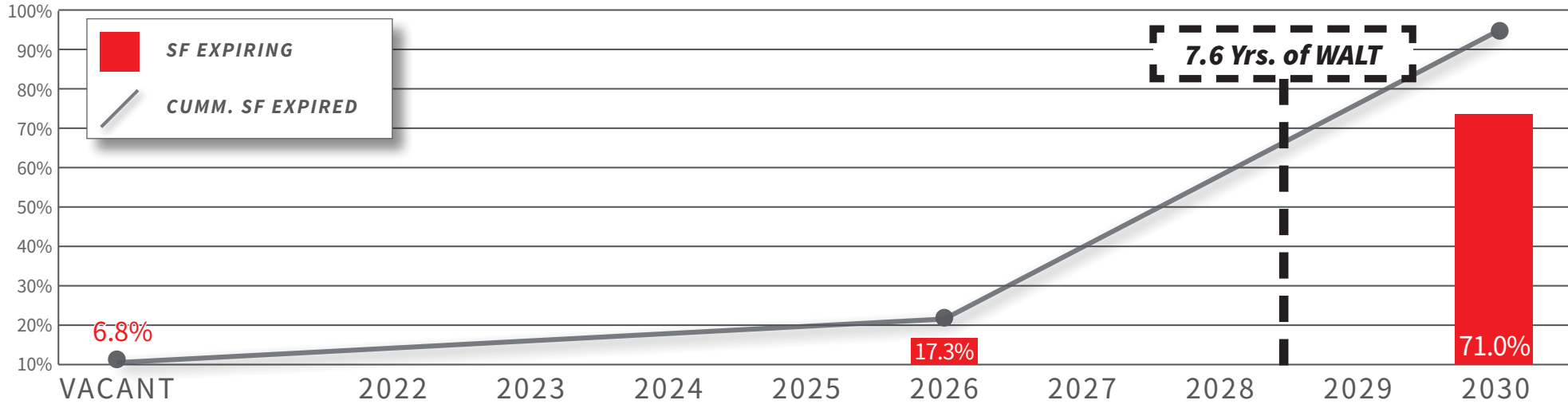
 **OUTSTANDING DEMOGRAPHICS**
Alpharetta is one of the most affluent areas in the Atlanta MSA, with the city's top public schools that will continue to draw decision makers and workforce to the area.

 **STICKY TENANCY & MISSION CRITICAL SPACE**
A large portion of Avanos' space is mission critical lab space where the tenant spent significant dollars to build out.

SECURE INCOME STREAM

SIGNIFICANT WALT & STRONG CREDIT TENANTS

5405 Windward offers significant WALT & Secure income with 71% of the RSF leased to an investment grade credit tenant.



7.6 Yrs. of WALT	\$50M Contractual revenue from existing tenants	17.3% Nearest term expiration in 2026	71% Leased to investment grade credit tenants
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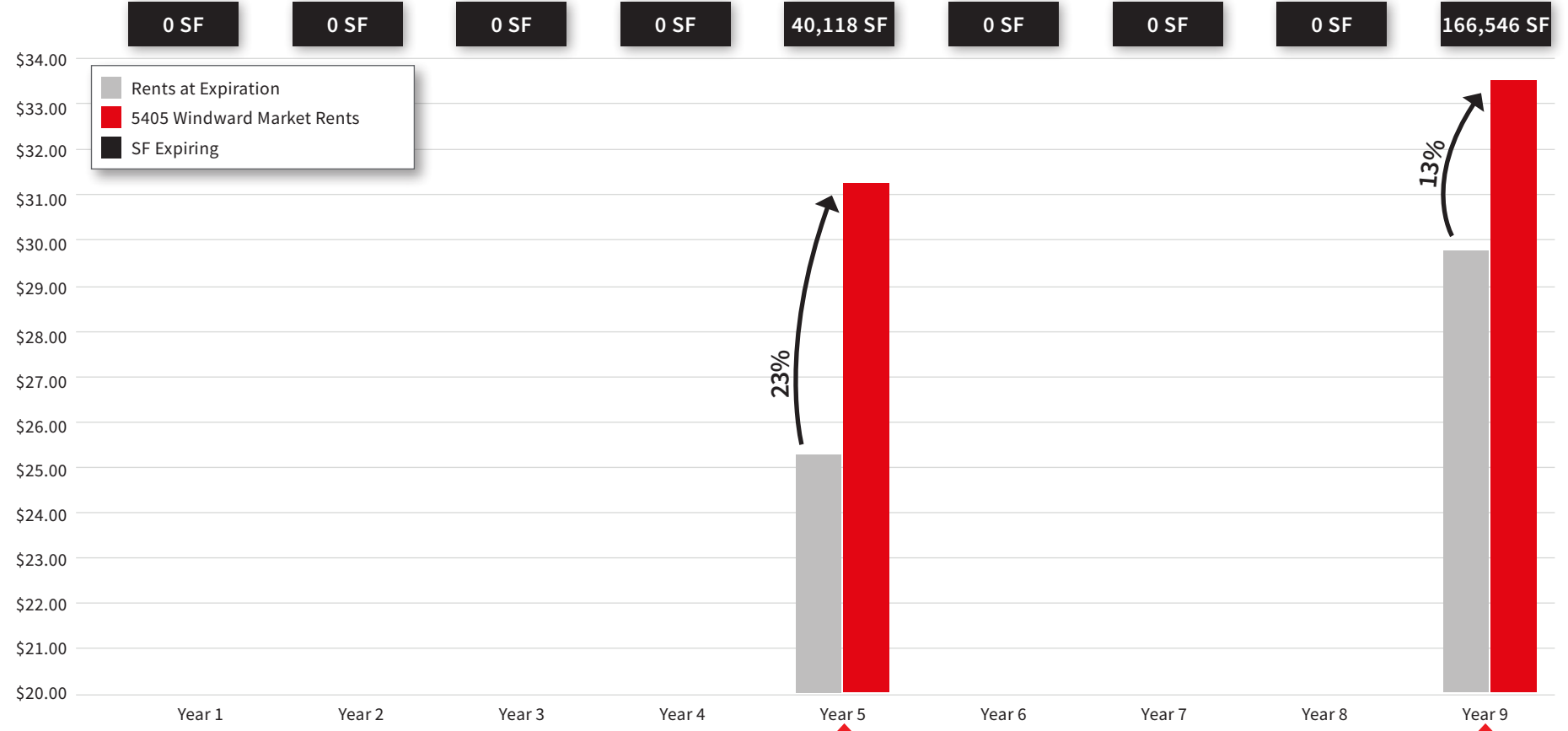
ANDRITZ	
Footprint	42,974 SF
% of Leased SF	17.3%
Industry	Industrial Processing
2019 Net Income	\$148 M
Number of Employees	30,000
Annual Escalations	2.25%
Total Contractual Rent Obligation	\$4,800,000

AVANOS	
Lease Entity	Kimberly Clark Co.
Footprint	176,334 SF
% of Leased SF	71.0%
Credit Rating (S&P)	A
Industry	Healthcare / Technology
2019 Net Revenue	\$715 M
Number of Employees	5,300
Annual Escalations	\$0.50 PSF
Total Contractual Rent Obligation	\$46,300,000

VALUE CREATION

MARK TO MARKET & RENT VALIDATION

5405 Windward offers a value creation opportunity through the lease up of 16,000 SF currently vacant, which will establish market rates and allow the mark to market of current rents - the largest gap between existing and market being Andritz which expires first in 2026.



ANDRITZ

23%
Andritz rents below
market at expiration

AVANOS

13%
Avanos rents below
market at expiration

AVALON "HALO"

Properties located within the "Amenity Halo" (1.5-mile radius from Avalon) demand a premium for rental rates / growth and absorption due to the amenities it offers tenants.

Inside the "Amenity Halo"

6.20%
CAP RATE

\$29.62 PSF
QUOTED DIRECT FSG RENT TODAY

39.1%
TOTAL RENT GROWTH
SINCE 2013

10.0%
NET ABSORPTION AS A % OF STOCK
SINCE 2013



AMENITIES BASE

WINDWARD PARKWAY RETAIL

5405 Windward offers tenants the rare benefit of walkable amenities in the suburbs with 30+ restaurants within a 10 minute walk.

AVALON

Avalon is only a 2-minute drive from 5405 directly accessible via Westside Pkwy. providing tenants additional restaurant options and amenities.

ALPHARETTA THE TOP ATLANTA SUBURBAN MARKET

Alpharetta offers tenants and their employees benefits that no other Atlanta submarket can including top public schools, best-in-class amenities, and connectivity to workforce and decision makers. Alpharetta has proven its ability to attract major employers and will continue to do so in a post-COVID world.



Connectivity to...

SUBURBAN NEIGHBORHOODS

- ROSWELL 8 Min
- SANDY SPRINGS..... 15 Min
- JOHNS CREEK..... 16 Min

URBAN NEIGHBORHOODS

- BUCKHEAD..... 25 Min
- MIDTOWN..... 30 Min
- DOWNTOWN..... 32 Min

HARTSFIELD-JACKSON AIRPORT

- AIRPORT 40 Min

OUTSTANDING SCHOOLS

SCHOOL	RANK IN GA
Cambridge High School	#6
Alpharetta High School	#7
Chattahoochee High School	#11
Milton High School	#12

MAJOR EMPLOYMENT CORRIDOR

- 1 **EQUIFAX** 500K SF
- 2 **fiserv.** 376K SF
- 3 **E*TRADE** 220K SF
- 4 **ADP** 200K SF
- 5 **SAP** 44K SF
- 6 **TRAVELERSJ** 130K SF
- 7 **Coca-Cola** 125K SF
- 8 **at&t** 100K SF
- 9 **veeam** 90K SF
- 10 **SIEMENS** 50K SF
- 11 **MCKESSON** 104K SF
- 12 **DELTA DENTAL** 270K SF



5405 WINDWARD

INVESTMENT ADVISORS

RICHARD REID

Senior Managing Director
dir (404) 942-2209
r.reid@am.jll.com

RALPH SMALLEY

Managing Director
dir (404) 942-2214
ralph.smalley@am.jll.com

SHEA PETRICK

Associate
dir (404) 942-2217
shea.petrick@am.jll.com

HUSTON GREEN

Managing Director
dir (404) 460-1646
huston.green@am.jll.com

MADDIE DAVIS

Analyst
dir (404) 995-6559
maddie.davis@am.jll.com

DEBT + STRUCTURED FINANCE

ED COCO

Senior Managing Director
dir (404) 942-2207
ed.coco@am.jll.com

MATT CASEY

Director
dir (404) 942-2221
matt.casey@am.jll.com