

Northlake SQUARE

Tucker (Atlanta MSA), GA



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PROPERTY OVERVIEW

ADDRESS

4145 Lavista Rd
Tucker (Atlanta), GA 30084



SIZE

82,578 SF
6.19 AC



FINANCIALS

As-Is NOI: ~\$1,300,000
Occupancy: 98%



YEAR BUILT

Built: 1988



GROWTH

10 Yr NOI Growth: 35%+
10 Yr CAGR: 2.5%+



ANCHOR TENANTS



DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
POPULATION			
2023 Estimate	7,325	91,458	311,668
2028 Estimate	7,443	91,696	315,620
AVERAGE HOUSEHOLD INCOME			
2023 Estimate	\$113,878	\$101,084	\$90,203



INVESTMENT HIGHLIGHTS



ANCHORED BY ONE OF THE LARGEST GROCERS IN THE UNITED STATES



SECURE INCOME STREAM WITH INVESTMENT GRADE ANCHORS AND ESTABLISHED RENT ROLL



INFILL ATLANTA SUBMARKET PROXIMATE TO MAJOR ECONOMIC DRIVERS AND CORPORATE EXPANSIONS



SUPER-REGIONAL ACCESS VIA I-285 (195,000 VPD)



BELOW MARKET SHOP RENTS + SIGNIFICANT DISCOUNT TO REPLACEMENT COST



ROBUST DEMOGRAPHICS - \$101K+ AHHI AND OVER 90,000 RESIDENTS IN A 3-MILE RADIUS

INVESTMENT GRADE ANCHOR TENANCY

5.5 YRS+

WEIGHTED AVERAGE TERM REMAINING
FOR ALDI AND BEST BUY

64%

OF GLA IS COMPRISED OF
ALDI AND BEST BUY

OVER 50%

OF TOTAL INCOME IS DERIVED
FROM ALDI AND BEST BUY



3RD LARGEST GROCER IN USA

2,300 STORES NATIONWIDE (\$5B+ INVESTED SINCE 2017)



SIGNIFICANT TERM REMAINING

NEARLY 9 YEARS OF TERM REMAINING



AGGRESSIVE FOOTPRINT EXPANSION

OPENING 120 NEW STORES NATIONALLY IN 2023 AND
RECENTLY ACQUIRED SOUTHEASTERN GROCERS



INVESTMENT GRADE CREDIT

S&P: BBB+ / MOODY'S: A3



LONG TERM OPERATING HISTORY

NEARLY 30 YEAR OPERATING HISTORY



MINIMAL SURROUNDING COMPETITION

ONLY BEST BUY LOCATION WITHIN A 6 MILE RADIUS



WELL-ESTABLISHED RENT ROLL WITH LOCAL FAVORITES

60% OF GLA

HAS OPERATED AT THE PROPERTY OVER 20 YEARS

19.5 YRS+

WEIGHTED AVERAGE TENURE OF ENTIRE TENANCY

*TENANTS
W/ 20+ YEAR
OPERATING
HISTORY*



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4.0 Stars / 180 Google Reviews



4.0 Stars / 1,028 Google Reviews



4.1 Stars / 1,033 Google Reviews



4.1 Stars / 229 Google Reviews



4.8 Stars / 100 Google Reviews



4.3 Stars / 116 Google Reviews



INFILL ATLANTA SUBMARKET WITH MAJOR ECONOMIC DRIVERS

NORHLAKE SQUARE IS LOCATED IN THE IN-FILL ATLANTA SUBMARKET OF TUCKER AND BENEFITS FROM BEING SURROUNDED BY SEVERAL MAJOR ECONOMIC DRIVERS SUCH AS THE **EMORY HEALTHCARE NORHLAKE REDEVELOPMENT**, I-285, ONE OF ATLANTA'S DOMINANT RETAIL NODES, AND OVER 1,000 NEW MULTIFAMILY BEING PROPOSED OR UNDER CONSTRUCTION WITHIN A 1-MILE RADIUS.



LONG-TERM REPOSITIONING POTENTIAL

THE TUCKER NORTHLAKE CID (COMMERCIAL IMPROVEMENT DISTRICT) WAS FORMED IN 2014 BY THE COMMERCIAL PROPERTY OWNERS IN THE SUBMARKET AND ADOPTED BY DEKALB COUNTY IN 2015. THE STATED GOAL IS TO CREATE A VIBRANT, WALKABLE, AND ECONOMICALLY THRIVING IN-FILL ATLANTA SUBMARKET BY CONSTRUCTING WALKING TRAILS AND REDEVELOPING SEVERAL EXISTING ASSETS INTO MIXED-USE, WALKABLE DESTINATIONS.



Critical Mass of Acreage

Over 6.5 acres of in-fill, generational real estate in one the most highly sought-after submarket in the Southeast.



Tucker Northlake LCI

The Tucker Northlake LCI (Livable Centers Initiative) was completed in 2020 with plans to build multi-use trails connecting the community and additional multi-family developments with walk-ability.



High Barriers of Entry

The commercial and residential density presents a lack of available development sites throughout the submarket, providing a foundation for long-term value appreciation.

MIDTOWN
~8 MILES AWAY

BUCKHEAD
~6 MILES AWAY

CENTRAL PERIMETER
~8 MILES AWAY

FAVORABLE ZONING

The Property was re-zoned in 2019 to NL-1 (Northlake High Intensity Commercial), which permits the following uses by right:

- Multifamily (Up to 24 Units / Acre by Right)
- Retail
- Office
- Mixed-Use
- Hospitality

MAXIMUM BUILDING HEIGHT

15 Stories

The intent of the NL-1 district is to allow for the most intense mixed-use development in Tucker. It encourages the redevelopment of parking lots into a mix of retail, office, and residential uses in the same development.

- City of Tucker Municode



DOMINANT PROPERTY FUNDAMENTALS

TENANT ROSTER

STE.	TENANT	SF
A100	Georgia Eye Care	2,620
A110	Results Physiotherapy	2,580
A200	Crystal Ngozi Beauty	1,273
A205	My Beauty Unlimited	1,810
A210	The Music Outlet	1,077
A220	Kumon Math & Reading	1,045
A300	Fast Signs	1,755
A310	Lucky Key Restaurant	5,606
A410	Great Clips	1,170
A500	Ultra Nail Service	1,684
A510	Vacant	1,290
A550	Wings 101	1,706
A600	Georgia Clinic	2,700
A630	Mellow Mushroom	3,618
C100	Best Buy	32,344
C200	ALDI	20,300
TOTAL		82,578

STRONG PROPERTY FUNDAMENTALS



220K+ COMBINED TRAFFIC COUNTS



BELOW MARKET AVERAGE SHOP RENT OF \$22 PSF



FIVE (5) TOTAL ACCESS POINTS WITH 2 SIGNALIZED



85%+ OF SHOP SPACE GLA PAYS A BELOW MARKET RENT



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