OFFERING MEMORANDUM
INTOWN ATLANTA NET LEASE INVESTMENT OPPORTUNITY
7.1% CAP RATE
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THE OFFERING

Downtown Atlanta

Edgewood Avenue

I-85
THE OFFERING

Black Sheep Tavern & Oyster Room, located at 330 Edgewood Ave SE, provides investors the opportunity to enter the limited-supply Edgewood Avenue restaurant and bar district. Located just minutes from Downtown Atlanta, Georgia State University and the Eastside Beltline Trail.

This 6,300 SF former Church was recently, extensively renovated into a turn-key restaurant and bar that integrates well into the Edgewood Ave restaurant and bar district. The property has two outdoor patio areas and off-street parking with additional basement/storage space.

Located in Atlanta’s Sweet Auburn district on Edgewood Avenue, the building is ideal for someone looking to take advantage of the visibility and foot traffic of one of Atlanta’s most essential nightlife destinations. Marked by iconic bars and inspired art, Edgewood Avenue has become one of the most trendsetting corners in Atlanta.

The property has seven years remaining on its primary term and is a hands-off, single-tenant investment with limited Landlord responsibilities, including roof, structure and parking lot. Tenant is responsible for all operating expenses including taxes and insurance and has three strong guarantors and a line of credit on the asset.

$ PRICE $2,100,000  % CAP RATE 7.1%
INVESTMENT HIGHLIGHTS

THE ASSET
• 6,300 SF structure with rare, gated, off-street parking
• Former church recently renovated into full-service restaurant and bar with patio on Edgewood Avenue’s retail district

PRIME LOCATION
• Corner parcel with excellent visibility and exposure
• Minutes from Downtown Atlanta, Georgia State University and the Eastside Beltline Trail
• Easy access to I-85 & I-20
• Located on the Atlanta MARTA trolley line

DEVELOPING AREA
• Located within a Qualified Opportunity Zone
• Proposed $70 million mixed-use community, “Waldo’s Old Fourth Ward,” will include residences, retail, office space and 125-key hotel nearby
• Neighborhood is demonstrating 2.31% annual growth rate within 1-mile of subject property

STRONG LEASE
• 7 years remaining on lease
• Very minimal Landlord responsibilities or expense risk
• Annual escalations with personal guarantors
<table>
<thead>
<tr>
<th>PROPERTY INFORMATION</th>
</tr>
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<tbody>
<tr>
<td><strong>ADDRESS</strong></td>
</tr>
<tr>
<td><strong>COUNTY</strong></td>
</tr>
<tr>
<td><strong>BUILDING SIZE</strong></td>
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<td><strong>SITE SIZE</strong></td>
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<tr>
<td><strong>YEAR BUILT</strong></td>
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<tr>
<td><strong>YEAR RENOVATED</strong></td>
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<tr>
<td><strong>ZONING</strong></td>
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<tr>
<td><strong>PROPOSED USE</strong></td>
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<td><strong>NOI</strong></td>
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<tr>
<td><strong>CAP RATE</strong></td>
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<tr>
<td><strong>SALES PRICE</strong></td>
</tr>
</tbody>
</table>
ABOUT THE AREA

Downtown Atlanta

Grady Health System

1-85

Eisenwood Avenue

Net Lease Investment Opportunity
RETAIL MAP

Subject Property

MOTHER Bar & Kitchen
Brown Hayes Department Store

the Sound Table

OLD FOURTH DISTILLERY

Cafe 458
Café Circa
Edgewood Corner Tavern

The King Center
Dr. Martin Luther King Jr. Tomb
Historic Ebenezer Baptist Church

BULL REALTY
Asset & Occupancy Solutions
IN THE AREA

Ponce City Market is a mixed-use development located in a historic building in Atlanta, with national and local retail anchors, restaurants, a food hall, boutiques and offices, and residential units. It is located where the BeltLine crosses Ponce de Leon Avenue in the Old Fourth Ward where that neighborhood touches the Virginia Highland, Poncey Highland and Midtown neighborhoods.

Krog Street Market is a 9 acre mixed-use development located along the Atlanta BeltLine in Inman Park. The complex is a 12,000 SF west-coast style marketplace complete with restaurants and 300 apartments.

The Atlanta BeltLine is a sustainable redevelopment project that provides a network of public parks, multi-use trails and transit along a historic 22-mile railroad corridor circling downtown and connecting many neighborhoods directly to each other.

Piedmont Park is a 211-acre park located in Midtown. It draws more than 3 million annual visitors who enjoy the park’s many amenities including fitness areas, walking trails, dog park, farmer’s market and green space. The park also hosts many annual events and music festivals that bring visitors from all over the country.

Mercedes-Benz Stadium serves as the home of the Atlanta Falcons (NFL) and Atlanta United (MLS). Along with concerts previously held at the Georgia Dome, new marquee events that could be hosted here in the future. Mercedes-Benz stadium has a capacity of 71,000 seats and the total cost is estimated at $1.4 billion.

Turner Field, the former home of the Atlanta Braves, has been transformed over the past several months into a modern football venue with reconfigured seating, 25,000 seats, new locker rooms and new concession options. Home to the Georgia State University Panthers, the new complex includes retail, residential and student housing. The project had a proposed cost of $300 million.
SWEET AUBURN

Located just east of Downtown Atlanta, the Sweet Auburn district is steeped in history. Famously the birthplace of civil rights pioneer Dr. Martin Luther King Jr., Sweet Auburn is the best place on Earth to connect with his enduring legacy. Not only does the Martin Luther King Jr. National Historic Site engage visitors with an interactive center that explores King’s extensive legacy, in Sweet Auburn, you can even tour King’s birth home, as well as Ebenezer Baptist Church; the burial sites of King and his wife, Coretta Scott King; and the International Walk of Fame - an interactive memorial made of shoe prints from influential civil rights activists.

Designated a National Historic Landmark in 1976, Sweet Auburn is experiencing a major upswing, investing in connectivity-boosting initiatives like the Atlanta Streetcar, which runs from the King Center to downtown’s Centennial Olympic Park. The annual Sweet Auburn Festival celebrates the past and the future of this neighborhood, attracting thousands of visitors annually. Sweet Auburn Curb Market has become a fun anchor for the neighborhood, providing a bustling and varied lunch option for nearby workers. Originally opened in 1918 and filled with a rich history of its own, the market has something for every palate, offering fresh produce, meats and dairy from local and organic farms, as well as the wares of artisan shops and eateries.

SOURCE: http://www.atlanta.net/explore/neighborhoods/eastside/sweet-auburn/
UPCOMING DEVELOPMENTS

HOTEL DEVELOPMENT
In the coming months, a high-end hotel is slated to ascend just feet away from Edgewood Avenue’s bustling bar scene.

At the corner of Edgewood and Boulevard, a small mixed-use community called Waldo’s Old Fourth Ward is projected to bring 200,000 SF of new development to the high-traffic neighborhood.

Developer Lucror Resources and investor Sixty West Funds recently announced the project will include the United States’ first Motto by Hilton hotel, which would be comprised of 125 rooms just down the street from Martin Luther King Jr.’s birth home.

The $80 million complex, designed by Atlanta-based architecture firm tvsdesign, is also expected to host townhomes, about 10,000 SF of restaurants and retail, and a “heavy timber construction” office building.

EXPANDING RETAIL
The past decade has seen Edgewood Avenue morph from a sleepier east-west corridor dotted with vacancies to a bona fide nightlife destination, home to establishments such as Joystick, Cafe Circa, the original Church Bar, Georgia Beer Garden, and Noni’s, with its popular DJ nights and mean lasagna bolognese.

A partnership of national real estate companies is working to accelerate Edgewood Avenue’s food and nightlife cachet—and to establish more attractions farther east.

Asana Partners and SRS Real Estate Partners are teaming to bring a brewery, expanded pizza restaurant, new neighborhood watering hole, and possible new uses for a large loft-office building near the Atlanta Beltline. This new development is expected to open in early 2020.

SOURCE: https://tinyurl.com/y5qxzjun
https://tinyurl.com/y5jqzx4h
OPPORTUNITY ZONE INVESTMENT OVERVIEW

Qualified Opportunity Zone (QOZ) Investment: A QOZ investment allows for the reduction of deferred gains from the sale or exchange of prior investments. QOZ investments maintained for at least five years by the end of 2026 will qualify for a 10% reduction of deferred capital gains tax liability (for the original capital gain). If the gain has been invested in an opportunity fund for seven years by the end of 2026, the tax liability on the original gain is reduced by 15%.

Learn more here:

- [Qualified Opportunity Funds: The Real Estate Industry Weighs In](#)
- [U.S. Department of the Treasury Releases Proposed Regulations on Opportunity Zones Designed to Incentivize Investment in American Communities](#)
- [U.S. Department of the Treasury: Community Development Financial Institutions Fund (CDFI) Opportunity Zones Resources](#)
- [IRS Revenue Procedure - PDF](#)
- [Tax Cuts and Jobs Act - PDF](#)
- [Enterprise Community (Choosing Opportunity Zones)](#)
- [Economic Innovation Group (Unlocking Private Capital)](#)

*Disclaimer: Consult tax adviser as it relates to benefits*
## Demographics (2018 ESRI)

<table>
<thead>
<tr>
<th>Metric</th>
<th>1 Mile</th>
<th>3 Miles</th>
<th>5 Miles</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
<td>25,578</td>
<td>177,348</td>
<td>356,699</td>
</tr>
<tr>
<td>Households</td>
<td>13,133</td>
<td>83,238</td>
<td>159,772</td>
</tr>
<tr>
<td>Avg. HH Income</td>
<td>$81,783</td>
<td>$89,640</td>
<td>$89,982</td>
</tr>
<tr>
<td>Annual Pop. Growth (2018-2023)</td>
<td>2.72%</td>
<td>1.85%</td>
<td>1.63%</td>
</tr>
</tbody>
</table>

**Source:** ESRI
Atlanta is an exciting destination with world-class restaurants, a festive nightlife, several major league sports teams and an abundance of cultural attractions. Atlanta’s arts and culture scene is complemented by in-town neighborhoods that give the city even more depth. These locations are in the neighborhoods of Midtown, Virginia-Highland, Little Five Points and Inman Park - a short cab ride away.

Home to the busiest and most efficient airport in the world, Hartsfield-Jackson Atlanta International Airport, and the Maynard H. Jackson International Terminal, makes getting to Atlanta easy. With a variety of transportation options throughout the city, our guides, maps, shuttles, tours and Atlanta Ambassadors make getting around Atlanta easy as well.

Encompassing $304 billion, the Atlanta metropolitan area is the eighth-largest economy in the country and 17th-largest in the world. Corporate operations comprise a large portion of Atlanta’s economy, with the city serving as the regional, national or global headquarters for many corporations. Atlanta has the country’s third largest concentration of Fortune 500 companies, and the city is the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS, SunTrust Bank, Mercedes Benz USA, Newell-Rubbermaid and is home to the world renowned Center for Disease Control. Over 75% of Fortune 1000 companies conduct business operations in the Atlanta metropolitan area, and the region hosts offices of about 1,250 multinational corporations. Many corporations are drawn to Atlanta due to the city’s educated workforce; as of 2010, nearly 43% of adults in the city of Atlanta have college degrees, compared to 27% in the nation as a whole and 41% in Boston.
ATLANTA

TOP EMPLOYERS

- THE HOME DEPOT
- Coca-Cola
- UPS
- DELTA

EDUCATION

- Emory University
- Georgia Institute of Technology
- Kennesaw State University
- Georgia State University

DEMOGRAPHICS (2018 ESRI)

<table>
<thead>
<tr>
<th></th>
<th>1 MILE</th>
<th>3 MILES</th>
<th>5 MILES</th>
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<tbody>
<tr>
<td>POPULATION</td>
<td>18,756</td>
<td>177,875</td>
<td>336,344</td>
</tr>
<tr>
<td>HOUSEHOLDS</td>
<td>8,005</td>
<td>79,805</td>
<td>150,152</td>
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<tr>
<td>AVG. HH INCOME</td>
<td>$63,090</td>
<td>$79,628</td>
<td>$85,965</td>
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<tr>
<td>ANNUAL POP. GROWTH (2018-2023)</td>
<td>1.99%</td>
<td>1.81%</td>
<td>1.56%</td>
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</table>

MAJOR ATTRACTIONS

- Georgia Aquarium
- Ponce City Market
- Piedmont Park Conservancy
- State Farm Arena
- Mercedes-Benz Stadium

NET LEASE INVESTMENT OPPORTUNITY
FINANCIAL OVERVIEW
## Financial Overview

### Tenant Overview

Black Sheep has a classic style tavern with approachable specialty oysters, a simplistic drink menu, classic sandwiches and a welcoming atmosphere that says ‘come in with your suits, heels or work boots, and have a drink.’

Their main objective is to make money innovating the bar business, in an atmosphere with sophisticated offerings, building a workplace where employees are a part of a tribe, all while creating a culture that makes every customer feel like a regular and part of Black Sheep.

They are modern day “guys and gals” catering to the development and service of similar minded “guys and gals” They do not run Black Sheep the cookie cutter or traditional way. However, with over a combined 29 years of experience they are constantly innovate working smarter and harder.

### Lease Summary

| Tenant: Black Sheep Tavern + Oyster Bar | Space Size: 5,000 SF of main level 1,300 SF of basement/storage space | Lease Type: NN | Type of Ownership: Fee Simple | Lease Commencement: 7/15/2017 | Lease Expiration: 2/28/2027 | Renewal Options: Two 5-year | Current Rent/SF: $25.00 | Rent Increases: 3% annual | Guarantor: Yes | Landlord Responsibilities: Roof, structure and parking lot | Tenant Responsibilities: Operating expenses, taxes and insurance |

### Restaurant Rent Schedule

<table>
<thead>
<tr>
<th>Term</th>
<th>Months of Term</th>
<th>Monthly Rent</th>
<th>Annual Rent</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year 1</td>
<td>07/15/2017 - 02/28/2018</td>
<td>$10,000.00</td>
<td>$120,000.00</td>
<td>-</td>
</tr>
<tr>
<td>Year 2</td>
<td>07/15/2018 - 02/28/2019</td>
<td>$10,300.00</td>
<td>$123,600.00</td>
<td>3%</td>
</tr>
<tr>
<td>Year 3</td>
<td>07/15/2019 - 02/29/2020</td>
<td>$10,609.00</td>
<td>$127,308.00</td>
<td>3%</td>
</tr>
<tr>
<td>Year 4</td>
<td>07/15/2020 - 02/28/2021</td>
<td>$10,927.27</td>
<td>$131,127.24</td>
<td>3%</td>
</tr>
<tr>
<td>Year 5</td>
<td>07/15/2021 - 02/28/2022</td>
<td>$11,255.09</td>
<td>$135,061.06</td>
<td>3%</td>
</tr>
<tr>
<td>Year 6</td>
<td>07/15/2022 - 02/28/2023</td>
<td>$11,592.74</td>
<td>$139,112.89</td>
<td>3%</td>
</tr>
<tr>
<td>Year 7</td>
<td>07/15/2023 - 02/28/2024</td>
<td>$11,940.52</td>
<td>$143,286.28</td>
<td>3%</td>
</tr>
<tr>
<td>Year 8</td>
<td>07/15/2024 - 02/29/2025</td>
<td>$12,298.74</td>
<td>$147,584.86</td>
<td>3%</td>
</tr>
<tr>
<td>Year 9</td>
<td>07/15/2025 - 02/28/2026</td>
<td>$12,667.70</td>
<td>$152,012.41</td>
<td>3%</td>
</tr>
<tr>
<td>Year 10</td>
<td>07/15/2026 - 02/28/2027</td>
<td>$13,047.73</td>
<td>$156,572.78</td>
<td>3%</td>
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</table>

### Storage Rent Schedule

<table>
<thead>
<tr>
<th>Term</th>
<th>Months of Term</th>
<th>Monthly Rent</th>
<th>Annual Rent</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year 1</td>
<td>07/15/2017 - 02/28/2018</td>
<td>$1,875.00</td>
<td>$22,500.00</td>
<td>-</td>
</tr>
<tr>
<td>Year 2</td>
<td>07/15/2018 - 02/28/2019</td>
<td>$1,931.25</td>
<td>$23,175.00</td>
<td>3%</td>
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<tr>
<td>Year 3</td>
<td>07/15/2019 - 02/29/2020</td>
<td>$1,989.19</td>
<td>$23,807.25</td>
<td>3%</td>
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<tr>
<td>Year 4</td>
<td>07/15/2020 - 02/28/2021</td>
<td>$2,048.86</td>
<td>$24,586.36</td>
<td>3%</td>
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<td>Year 5</td>
<td>07/15/2021 - 02/28/2022</td>
<td>$2,110.33</td>
<td>$25,323.95</td>
<td>3%</td>
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<td>Year 6</td>
<td>07/15/2022 - 02/28/2023</td>
<td>$2,173.64</td>
<td>$26,083.67</td>
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<td>Year 7</td>
<td>07/15/2023 - 02/28/2024</td>
<td>$2,238.85</td>
<td>$26,866.18</td>
<td>3%</td>
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<tr>
<td>Year 8</td>
<td>07/15/2024 - 02/29/2025</td>
<td>$2,306.01</td>
<td>$27,672.16</td>
<td>3%</td>
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<tr>
<td>Year 9</td>
<td>07/15/2025 - 02/28/2026</td>
<td>$2,375.19</td>
<td>$28,502.33</td>
<td>3%</td>
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<tr>
<td>Year 10</td>
<td>07/15/2026 - 02/28/2027</td>
<td>$2,446.45</td>
<td>$29,357.40</td>
<td>3%</td>
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<tr>
<td>SUBJECT PROPERTY</td>
<td>City</td>
<td>Asking Price</td>
<td>Building Size</td>
<td>Cap Rate</td>
</tr>
<tr>
<td>--------------------------</td>
<td>-------</td>
<td>--------------</td>
<td>---------------</td>
<td>----------</td>
</tr>
<tr>
<td>330 EDGEWOOD AVENUE</td>
<td>Atlanta</td>
<td>$2,100,000</td>
<td>6,300 SF</td>
<td>7.1 %</td>
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<table>
<thead>
<tr>
<th>SALES COMPS</th>
<th>City</th>
<th>Sale Price</th>
<th>Building Size</th>
<th>Cap Rate</th>
<th>Sold Date</th>
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<tr>
<td>1 349-353 Edgewood Avenue</td>
<td>Atlanta</td>
<td>$1,050,000</td>
<td>3,400 SF</td>
<td>7.3 %</td>
<td>03/26/2018</td>
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<tr>
<td>2 728 Monroe Drive</td>
<td>Atlanta</td>
<td>$2,350,000</td>
<td>9,500 SF</td>
<td>7.5 %</td>
<td>02/27/2018</td>
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<tr>
<td>3 533 Ponce de Leon Ave</td>
<td>Atlanta</td>
<td>$2,575,000</td>
<td>9,540 SF</td>
<td>7.4 %</td>
<td>Under Contract</td>
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<tr>
<td>4 1104 Crescent Avenue</td>
<td>Atlanta</td>
<td>$3,900,000</td>
<td>5,988 SF</td>
<td>7 %</td>
<td>04/10/2019</td>
</tr>
<tr>
<td>5 415 Memorial Drive</td>
<td>Atlanta</td>
<td>$3,646,670</td>
<td>15,700 SF</td>
<td>7 %</td>
<td>01/04/2017</td>
</tr>
<tr>
<td>6 1006 N Highland Avenue</td>
<td>Atlanta</td>
<td>$2,000,000</td>
<td>2,760 SF</td>
<td>5.5 %</td>
<td>08/17/2018</td>
</tr>
<tr>
<td>7 208 Haralson Avenue</td>
<td>Atlanta</td>
<td>$533,000</td>
<td>1,889 SF</td>
<td>6.6 %</td>
<td>05/31/2018</td>
</tr>
</tbody>
</table>
Andy Lundsberg joined Bull Realty with over 10 years of sales, marketing and real estate experience. Within Bull Realty, he specializes in the acquisition and disposition of multifamily and boutique retail/office type properties in-town Atlanta. Andy Lundsberg is recognized as the top producer at Bull Realty for the last 5 years in a row with sales in excess of $100 million since 2017, and has consistently achieved the Atlanta Commercial Board of Realtors Million Dollar Club designation year after year.

Prior to his career in commercial real estate, Andy worked for a national diagnostic imaging company as director of sales and marketing, Coca Cola as a business development manager and was head of on site sales and marketing for a condominium project with a large residential real estate firm in Atlanta. With his expertise in the real estate industry and successful sales record, he can help you determine the right investment for you; whether you are looking to buy, lease or sell commercial real estate.

Andy graduated with honors from The Kelley School of Business at Indiana University where he received degrees in Marketing, Management and International Studies. He also studied and lived in Seville, Spain and is conversational in Spanish.

Organizations:
National Association of Realtors-Georgia
Atlanta Commercial Board of Realtors
Young Council of Realtors (YCR)
Million Dollar Club

Michael Wess’ passion for the consultation and sale of commercial real estate begin during his undergraduate studies at the University of Georgia. He earned a 4.0 GPA at the Terry College of Business’s real estate program, consistently ranked in the top five nationally. While there, Michael also received two other degrees in finance and international business and a minor in Spanish while participating on UGA’s rugby team and various philanthropic organizations.

Michael joined Bull Realty in 2016 and began building his brokerage practice based on integrity, superior client service, and exceptional results. In 2018 alone, Michael closed 23 transactions valued at over $25,000,000, which landed him #3 of 32 brokers at the firm. Since 2018, he has recorded five ‘highest price ever’ record sales.

Michael continuously attends seminars, conferences, and classes to improve his knowledge of real estate, finance, and economics. He is a pinned designee of the prestigious Certified Commercial Investment Member (CCIM) Institute, commercial real estate’s global standard for professional achievement and is an active member of the Atlanta Commercial Board of Realtors (ACBR).

When not enjoying his career, Michael continues pursuing his passions for athletics and international travel and loves a weekend camping and hiking in the north Georgia mountains. Michael is also a ‘big brother’ in the Big Brothers Big Sisters organization. He enjoys spending time with family and friends exploring the neighborhoods in and around Atlanta.
TEAM PROFILE

ANDY LUNDSBERG
Partner
ALundsberg@BullRealty.com
404-876-1640 x 107

MICHAEL WESS, CCIM
Commercial Real Estate Advisor
MWess@BullRealty.com
404-876-1640 x 150

Randee Comstock
Marketing

Aubri Lienemann
Marketing

Scott Jackson
Analyst
CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

I. Confidential Information:
Receiving Party will receive confidential information regarding property referred to as 330 Edgewood Avenue, Atlanta GA 30312. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

II. Acting as a Principal:
Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Bull Realty, Incorporated is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

III. Governing Law
This Agreement shall be governed and construed in accordance with the laws of the State of Georgia.

If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer’s Broker Confidentiality & Commission Agreement.

Accepted and agreed to this __________ day _______________ of, 20__.

Receiving Party ________________________________

Signature _______________________________________

Printed Name _______________________________________

Title _____________________________________________

Company Name _____________________________________

Address ___________________________________________

Email _____________________________________________

Phone ____________________________________________

Andy Lundsberg
404-876-1640 x 107
ALundsberg@BullRealty.com

Michael Wess, CCIM
404-876-1640 x 150
MWess@BullRealty.com

Bull Realty, Inc.
50 Glenlake Parkway, Suite 600
Atlanta, GA 30328
Fax: 404-876-7073
Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser’s obligations therein have been satisfied or waived. The Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. or Owner/Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.