



# EXECUTIVE SUMMARY - SALE



## SALE OVERVIEW

<b>SALE PRICE:</b>	\$3,850,000
<b>BUILDING SIZE:</b>	43,300 SF
<b>GRADE LEVEL DOORS:</b>	2
<b>BUILDING CLASS:</b>	B
<b>CEILING HEIGHT:</b>	14.0 FT
<b>ZONING:</b>	OI
<b>MARKET:</b>	Northeast Georgia
<b>SUB MARKET:</b>	Gainesville
<b>CROSS STREETS:</b>	Washington Street

## PROPERTY OVERVIEW

The 111 Green Street Building (former Regions Bank Building) is now available for purchase.

This property is within walking distance of the County and Federal Courthouses, as well as various municipal offices. Many restaurants and retail stores are located nearby. This building sits on an entire city block in the CBD with four lighted corners.

There is a parking deck on-site, along with a public parking deck across the street. The building has excellent visibility from EE Butler (Exit 22 - Hwy 129/ Hwy 11). The intersection of EE Butler and Washington Street has a traffic count of +/- 26k cars per day.

## PROPERTY HIGHLIGHTS

- Prime location in the Central Business District
- Situated on entire city block with 4 lighted corners
- Onsite parking plus access to public parking deck
- Close proximity to County and Federal Courthouses
- Excellent visibility (+/- 26k cpd at EE Butler & Washington)



111 GREEN STREET | 43,300 SF | GAINESVILLE, GA

# PROPOSED RENOVATION



All Sperry Van Ness Offices Independently Owned & Operated

The information listed above has been obtained from sources we believe to be reliable, however, we accept no responsibility for its correctness.

# 111 Green Street – Walkability Map



# WALKABILITY

## Restaurants & Shopping within walking distance of 111 Green Street

RESTAURANTS	SHOPPING	SHOPPING
2 Dog Café 317 Spring Street	<i>Bridal &amp; Formal Wear</i> Christopher's Tuxedo & Bridal 101 Washington Street	<i>Music</i> Main Street Music 118 Main Street
Anastasia's Tea Room 109 Washington Street	<i>Books</i> The Next Chapter Book Store 118 Main Street	<i>Photography</i> Celestial Studios 118 Main Street
Atlas Pizza 104 Washington Street	<i>Children's Clothing &amp; Toys</i> Stork & Kid's World 132 Bradford Street	<i>Salons</i> Academy of Beauty 121 Main Street
Avocados 109 Bradford Street	<i>Florist</i> Occassions Florist 100 Washington Street	Creative Cuts 108 Bradford Street
Cosa Nostra 212 Spring Street	<i>Framing &amp; Gifts</i> Frames You-Nique 104 Main Street	HairShack 105 Bradford Street
Collegiate Grill 220 Main Street	<i>Furniture</i> Martin Furniture Company 121 Bradford Street	The Nail Place 107 Bradford Street
Cupcake Diva 110 Main Street	<i>Gifts</i> Corner Cottage 118 Main Street	New Vision Tatoo 107 Washington Street
Downtown Drafts 115 Bradford Street	<i>Jewelry</i> Gem Jewelry 111 Bradford Street	Princeton Salon & Spa 200 Washington Street, Suite B
Fuji Hibachi Express 229 EE Butler Parkway	<i>Men &amp; Women's Clothier</i> JR Criders 112 Bradford Street	Serenity Massage & Spa 108 Washington Street
Inman Perk Coffee 102 Washington Street	<i>Misc</i> Dryclean Xpress 419 Main Street	<i>Sporting Goods</i> Horse & Hound Tack Shop 112 Main Street
Luna's Restaurant & Piano Bar 200 Main Street	The Crystal Plate 111 Brenau Avenue	Pink Barre 110 Bradford Street
Midland Station Coffee 109 Green Street	The Jeweled Attic 110 Main Street	Racquets & Togs Tennis Center 115 Bradford Street
Monkey Barrel 115 Washington Street	Rahab's Rope 102 Washington Street	<i>Women's Clothier</i> Carol's Closet 114 Washington Street
Mule Camp Tavern 322 Spring Street	<i>Jewelry</i> The Uniform Shop 132 Bradford Street	Dress Up Boutique 108 Washington Street
Quiznos Subs 417 Main Street	<i>Men &amp; Women's Clothier</i> The Uniform Shop 132 Bradford Street	Elizabeth's Clothing Company 111 Brenau Avenue
Recess Southern Gastro Pub 118 Bradford Street	<i>Misc</i> The Main Street Market 118 Main Street	Fashion Ten Below 110 Washington Street
Schlitzsky's 302 Broad Street	<i>Misc</i> The Main Street Market 118 Main Street	Saul's 100 Main Street
Scott's on the Square 131 Bradford Street	Wonderful Events & Celebrations 118 Main Street	
Subway 203 EE Butler Parkway		
Sweet Magnolia's Cafe & Bakery 118 Main Street		
Wild Wing Café 311 Jesse Jewell Pkwy		
Yellow Fin Restaurant 120 Bradford St NW		



All information contained herein has been obtained by sources deemed to be reliable; completeness & accuracy is not warranted.

# WALKABILITY

## *Leisure & Recreation within walking distance of 111 Green Street*



### **DOWNTOWN SQUARE**

In addition to restaurants and shopping, the downtown square hosts a variety of events throughout the year:

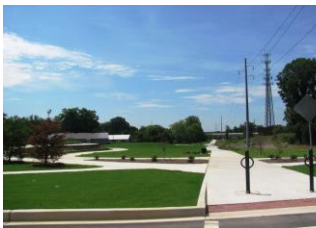
- **Art in the Square**
- **Blue Sky Concerts** - Free outdoor concert series during the lunch hour
- **Farmers Market** - Weekly during Spring and Summer months
- **First Friday** - Free outdoor concert series
- **Jingle Mingle** - Holiday event featuring carriage rides & a visit from Santa
- **Mule Camp Market** - Annual arts & crafts fair
- **Spring Chicken Festival** - Annual BBQ chicken cook-off, 5K run & festival
- **Trick or Treat on the Square** - Halloween event for children



### **HALL COUNTY LIBRARY**

Amenities include:

- Wireless access & Computer lab
- Children and adult areas located on separate floors
- 62 Public Access Computer Terminals
- 222,800 volumes available at branch
- Access to Pines Catalog (materials available from 280+ Georgia libraries)



### **MIDTOWN GREENWAY (0.5 Mile Trail)**

The Midtown Greenway is the centerpiece of Gainesville's redevelopment efforts in Midtown, which is a 300-acre area located south of the Downtown Square. Since the trail's groundbreaking in August 2010, approximately 0.5 mile of the Midtown Greenway and a 5-acre trailhead and park have been completed as Phase I. The Midtown Greenway will one day stretch over three miles and foster the development of a 15-mile trail loop by connecting a planned Hall County trail running from Gainesville State College and Chicopee Woods north to the city's existing Rock Creek Greenway.



### **ROCK CREEK GREENWAY (2.0 Mile Trail)**

The Rock Creek Greenway is a 2.0 mile tree canopied trail from Downtown Gainesville to Lake Lanier. Rock Creek Greenway is a series of parks that include:

- Rock Creek Park
- Ivey Terrace Park
- Wilshire Trails
- Longwood Park

The greenway begins at the corner of Academy Street and Northside Drive across from the Hall County Library and connects the downtown square to the beautiful surroundings of Lake Lanier.



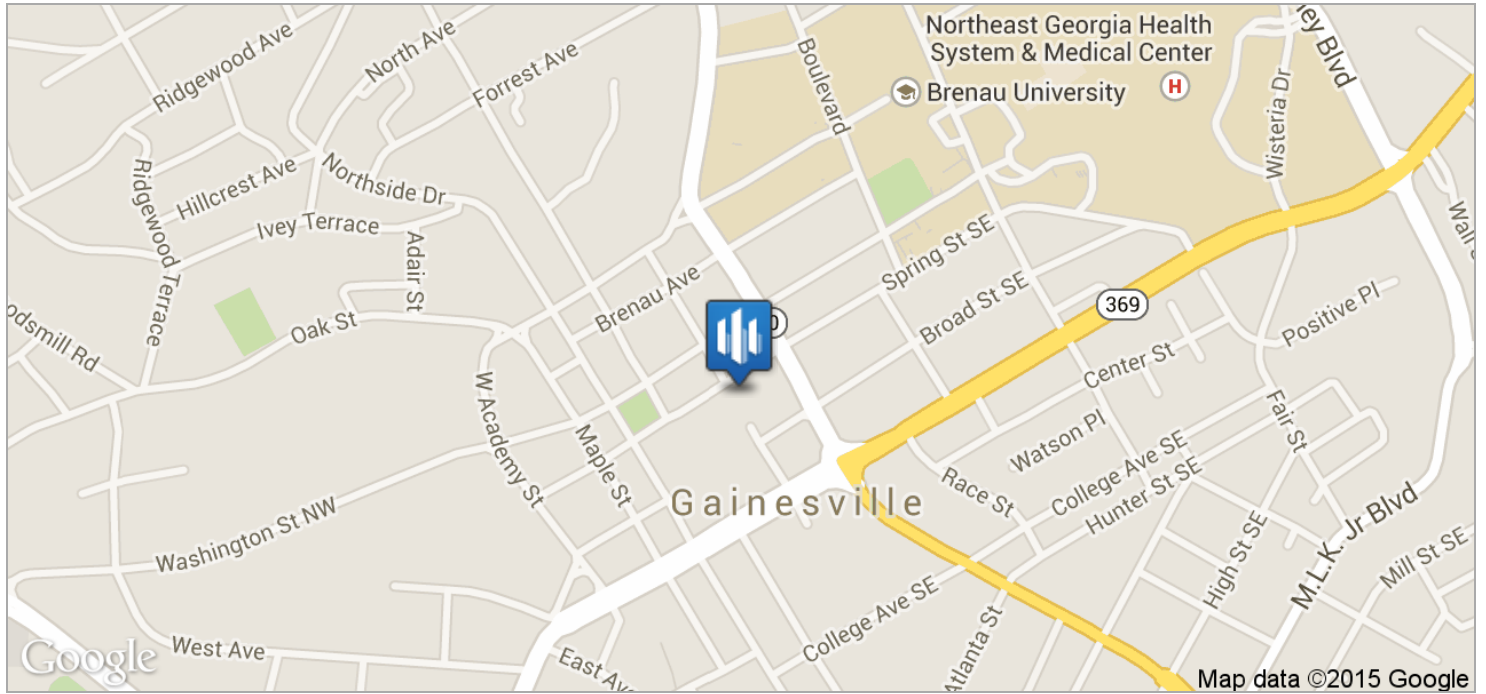


# REGIONAL MAP





# LOCATION MAPS





# SATELLITE MAP







111 GREEN STREET | 43,300 SF | GAINESVILLE, GA

# EXTERIOR SIGN OPTION - FACING SPRING STREET



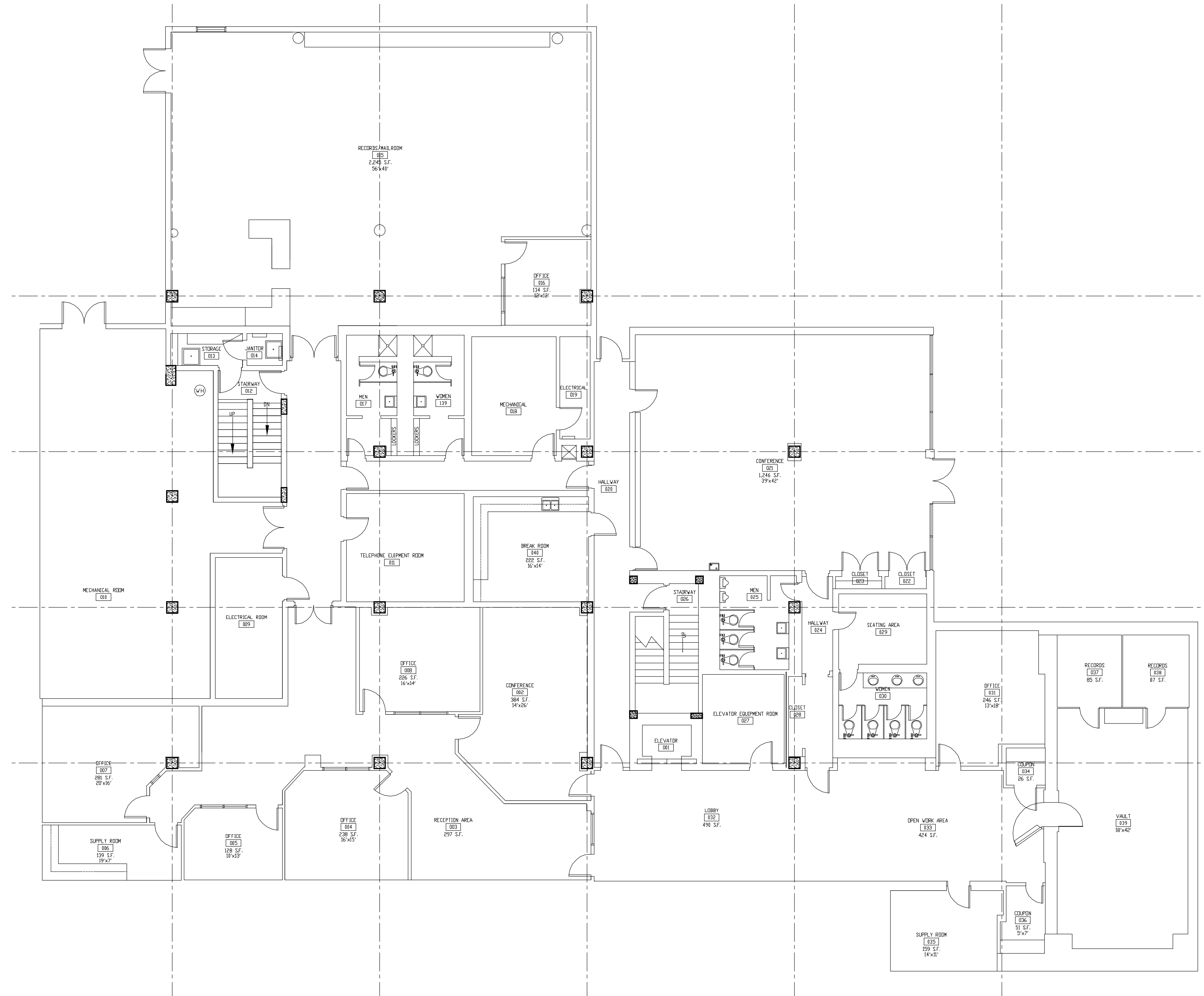
All Sperry Van Ness Offices Independently Owned & Operated

The information listed above has been obtained from sources we believe to be reliable, however, we accept no responsibility for its correctness.



# EXTERIOR SIGN OPTION - FACING WASHINGTON STREET





**01** BASEMENT PLAN  
SCALE: 1/8" = 1'-0"

PRELIMINARY - NOT FOR CONSTRUCTION

**HUSSEY GAY BELL**  
*Established 1958*

6224 SUGARLOAF PARKWAY, SUITE 150, DULUTH, GA 30097 / T: 770.476.7782

REVISIONS:

DESIGNED	DRAWN	CHECKED

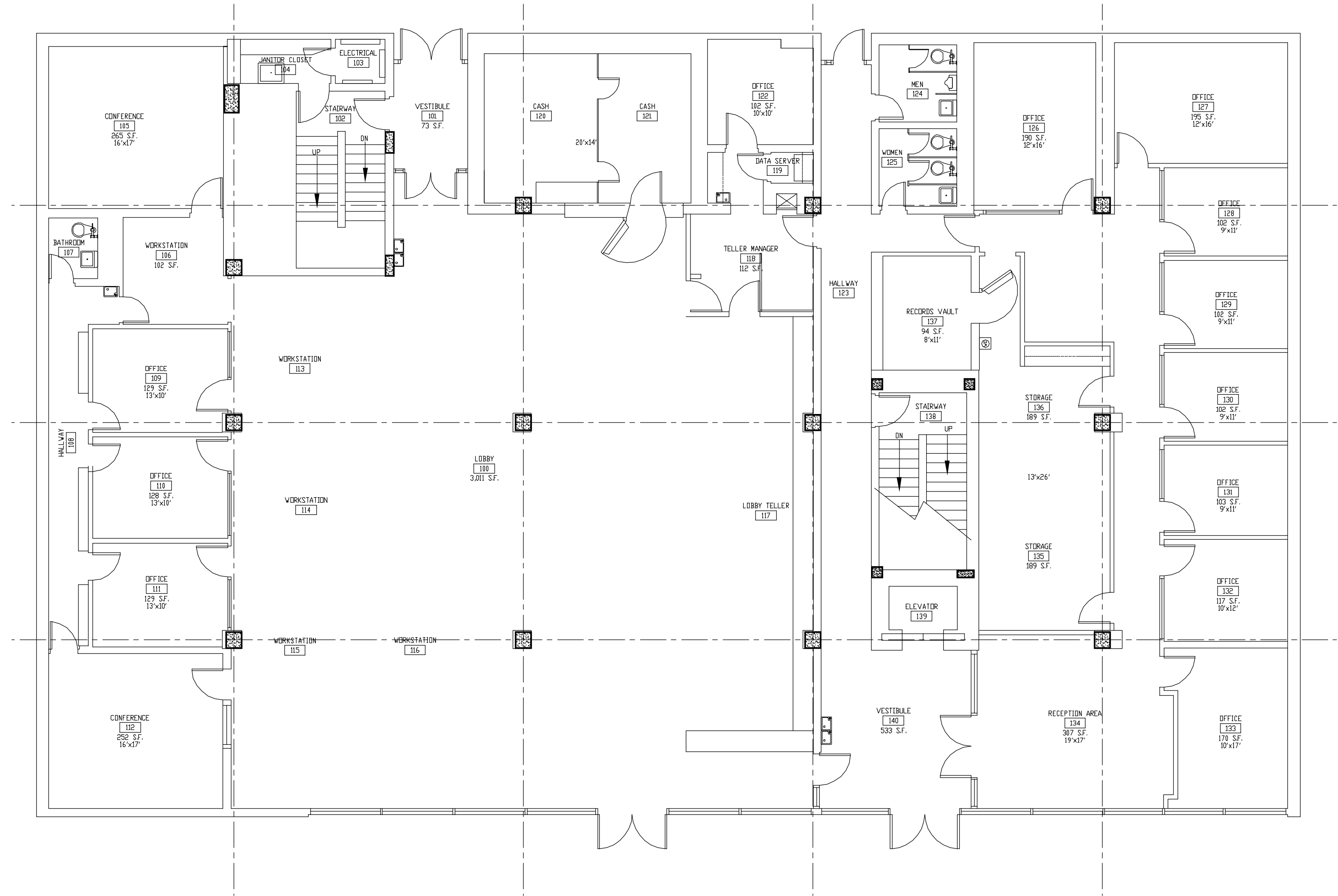
DATE: \_\_\_\_\_  
JOB NO. \_\_\_\_\_  
SCALE: \_\_\_\_\_

**111 GREEN STREET BUILDING**  
GAINESVILLE, GEORGIA  
HALL COUNTY

**BASEMENT FLOOR PLAN**

DRAWING NUMBER

**A1.0**



01 FIRST FLOOR PLAN  
SCALE: 1/8" = 1'-0"

PRELIMINARY - NOT FOR CONSTRUCTION

111 GREEN STREET BUILDING  
GAINESVILLE, GEORGIA  
HALL COUNTY

FIRST FLOOR PLAN

DRAWING NUMBER

A1.1

REVISIONS:

DESIGNED	DRAWN	CHECKED

DATE:

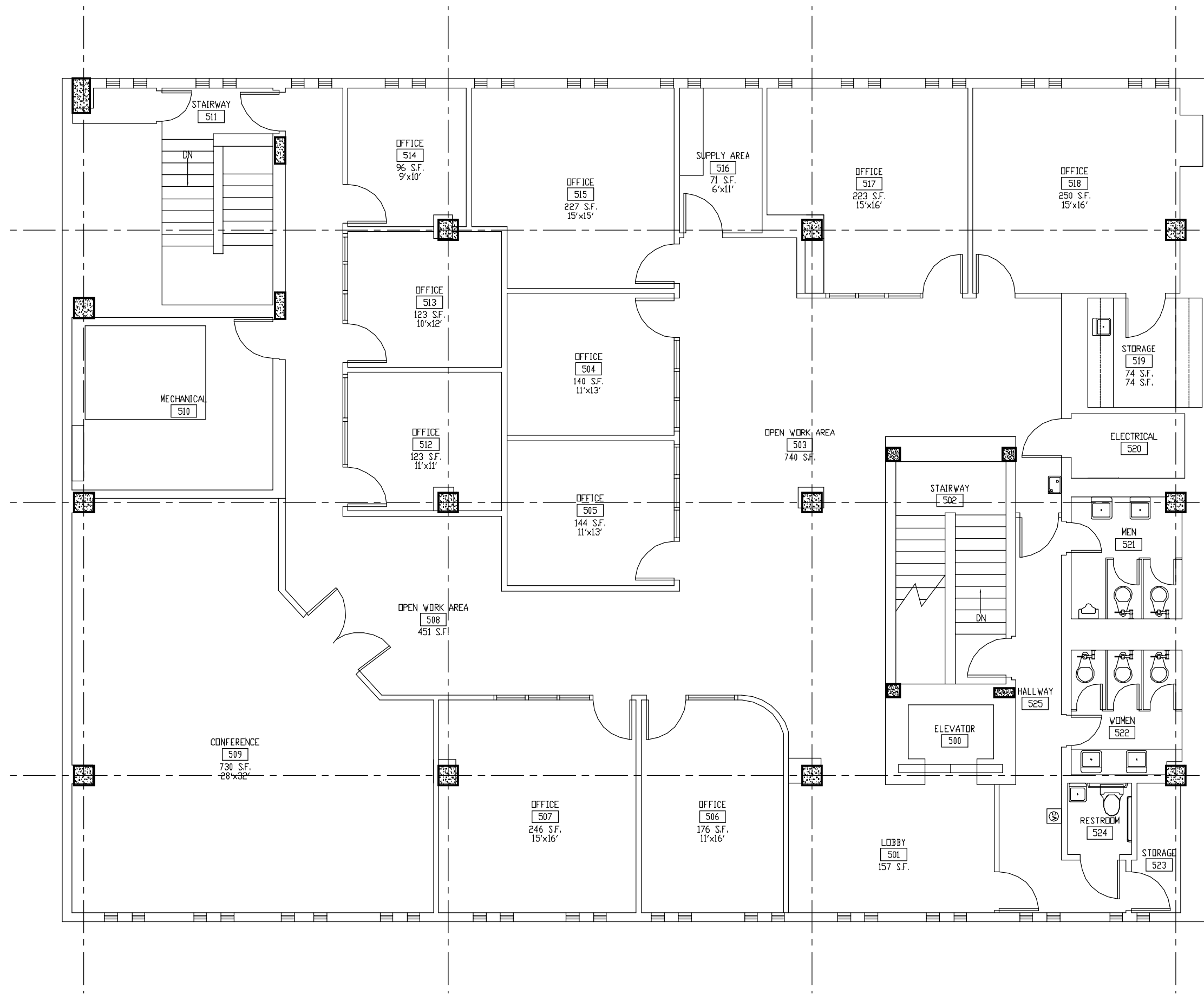
JOB NO.

SCALE:

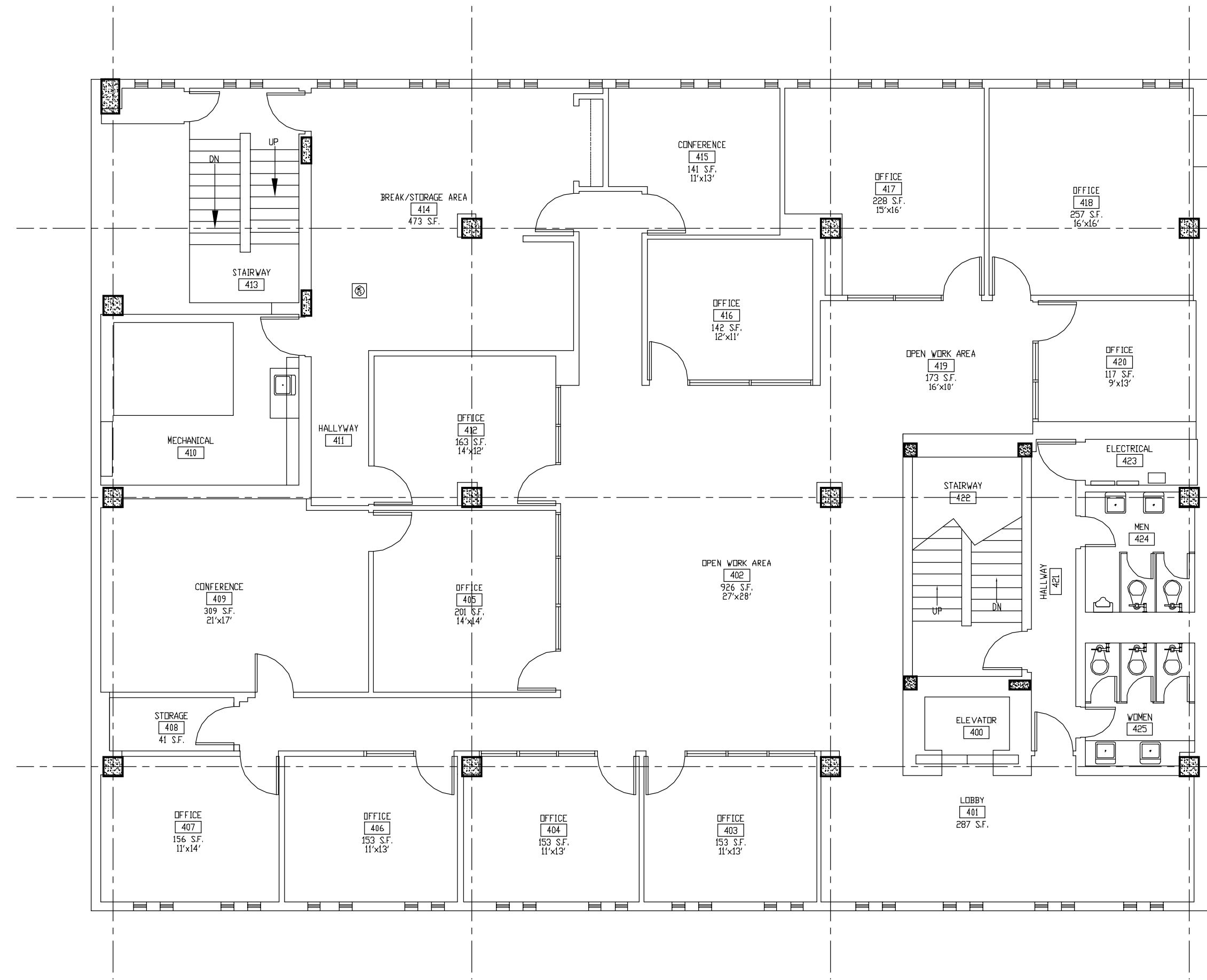
HUSSEY GAY BELL

Established 1958

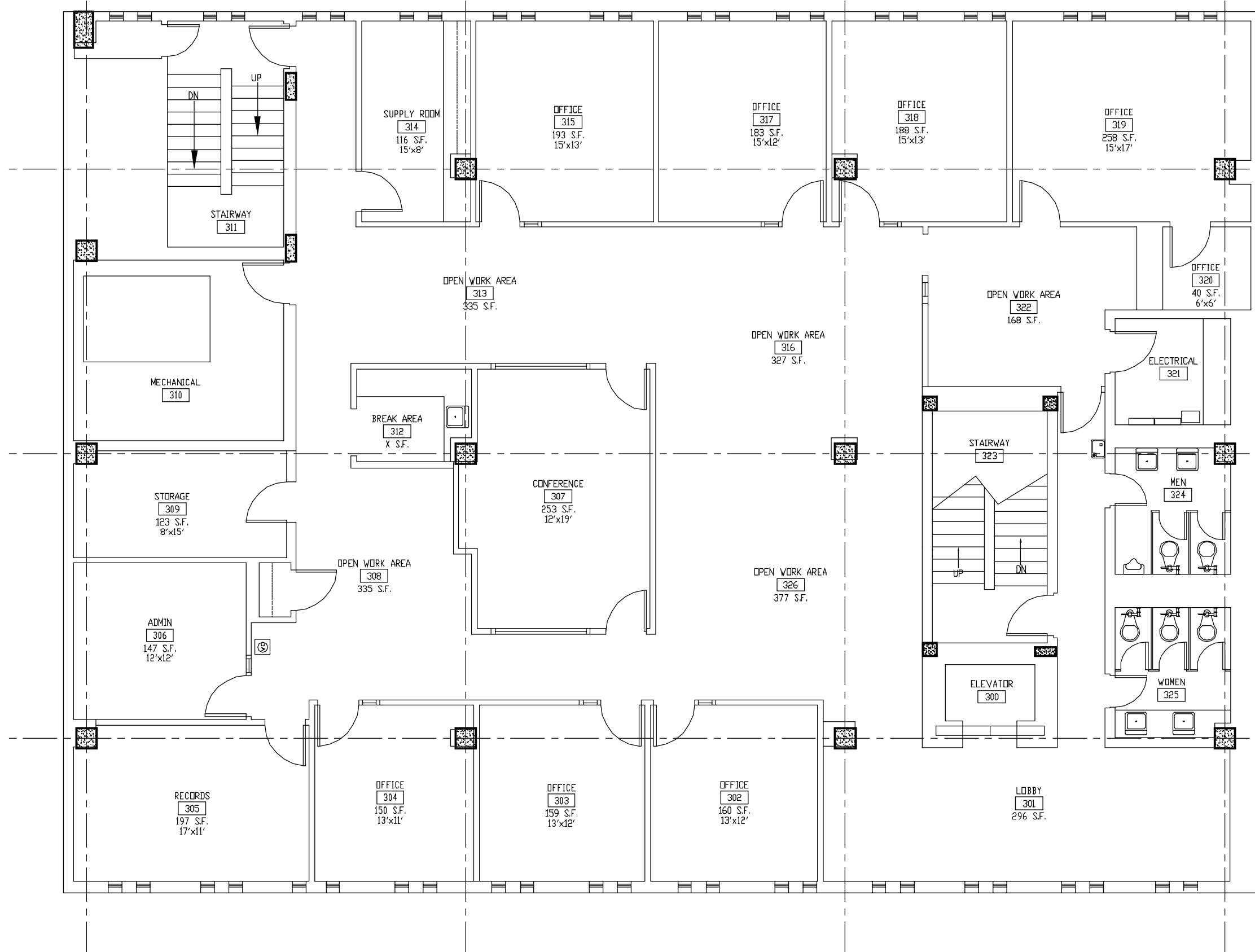
6224 SUGARLOAF PARKWAY, SUITE 150, DULUTH, GA 30097 / T:770.476.7782



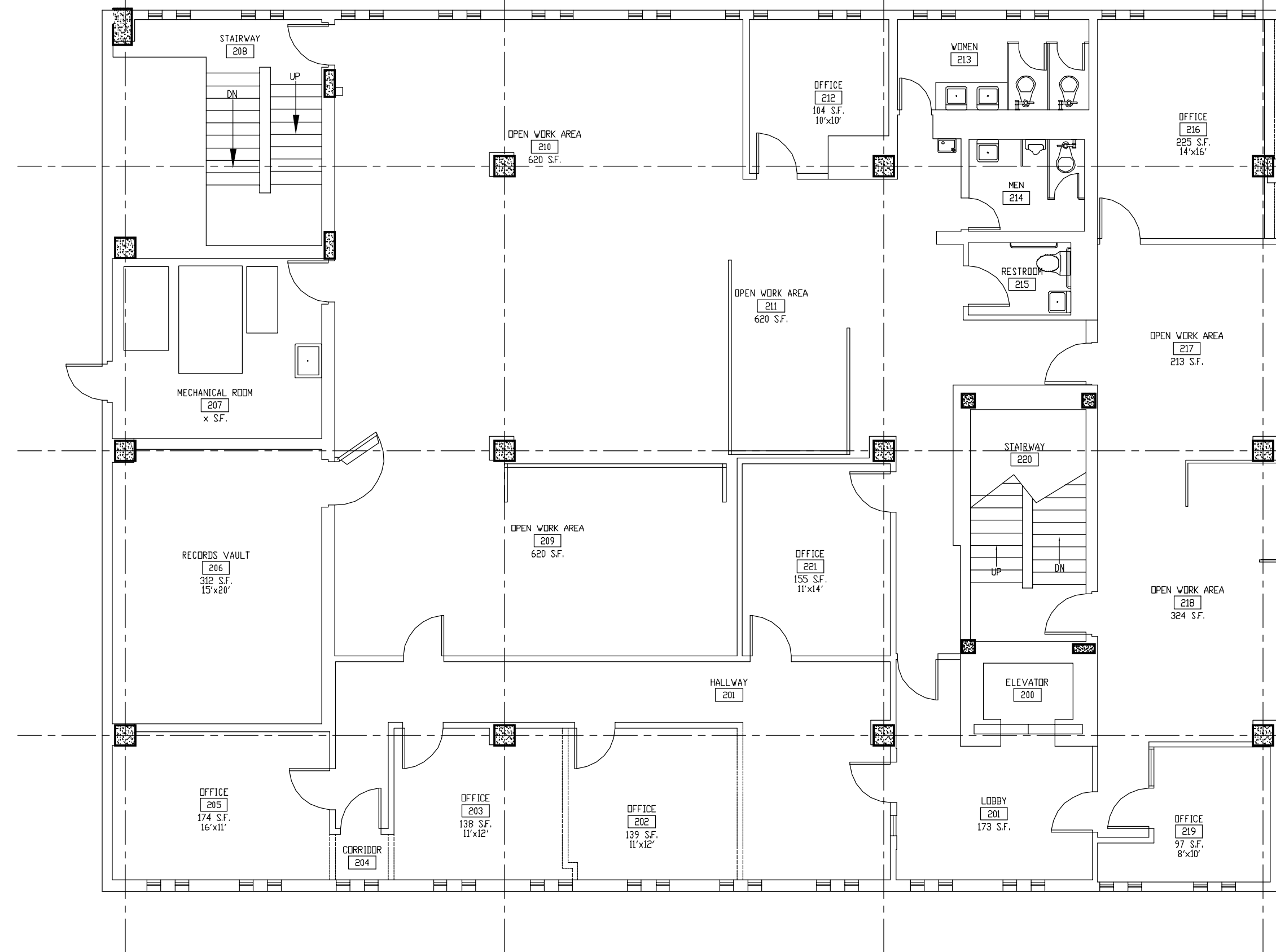
04 FIFTH FLOOR PLAN  
SCALE: 1/8" = 1'-0"



03 FOURTH FLOOR PLAN  
SCALE: 1/8" = 1'-0"



02 THIRD FLOOR PLAN  
SCALE: 1/8" = 1'-0"



01 SECOND FLOOR PLAN  
SCALE: 1/8" = 1'-0"

PRELIMINARY - NOT FOR CONSTRUCTION

**HUSSEY GAY BELL**  
*Established 1958*

6224 SUGARLOAF PARKWAY, SUITE 150, DULUTH, GA 30097 / T:770.476.7782

REVISIONS:

DESIGNED	DRAWN	CHECKED

DATE: \_\_\_\_\_

JOB NO. \_\_\_\_\_

SCALE: \_\_\_\_\_

**111 GREEN STREET BUILDING**  
**GAINESVILLE, GEORGIA**  
HALL COUNTY

**2nd, 3rd, 4th, AND 5th FLOOR PLANS**

DRAWING NUMBER

**A1.2**



## NEW MARKETS TAX CREDIT PROGRAM

# COMMUNITY

Revitalization by Rewarding Private **INVESTMENT**

Over the past decade, our nation's low-income communities have suffered more than others due to factors such as dormant manufacturing facilities, inadequate education and healthcare services, vacant commercial properties, and lower property values. As a result, many of these communities find it difficult to attract the necessary capital from private investors. The New Markets Tax Credit Program (NMTC Program) helps economically distressed communities attract private investment capital by providing investors with a Federal tax credit. Investments made through the NMTC Program are used to finance businesses and real estate projects, breathing new life into neglected, underserved low-income communities.

---

## **HOW DOES THE NMTC PROGRAM WORK?**

Through the NMTC Program, the CDFI Fund allocates tax credit authority to Community Development Entities (CDEs) through a competitive application process. CDEs are financial intermediaries through which investment capital flows from an investor to a qualified business located in a low-income community. CDEs use their authority to offer tax credits to investors in exchange for equity in the CDE. With these capital investments, CDEs can make loans and investments to businesses operating in distressed areas that have better rates and terms and more flexible features than the market.

The NMTC Program helps to offset the perceived or real risk of investing in distressed and

low-income communities. In exchange for investing in CDEs, investors claim a tax credit worth 39 percent of their original CDE equity stake, which is claimed over a seven-year period.

In addition to receiving a tax benefit, investors have the advantage of entering new, unsaturated markets before their competitors, thereby increasing their chances of success. The NMTC Program enables investors to gain recognition for supporting the revitalization of America's communities.

The NMTC Program allows CDEs to increase the volume of their lending and investing activities. Equity raised by a CDE through a NMTC award must be:

- Used within a period of 12 months; and
- Invested as loans or equity in qualified active low-income businesses and/or other CDEs; used to purchase qualifying loans originated by other CDEs; or used to provide financial counseling to businesses in low-income communities.

---

## HOW DO COMMUNITIES BENEFIT?

The immediate and positive community effects of the NMTC Program substantiate this innovative program. The NMTC Program has supported a wide range of businesses including manufacturing, food, retail, housing, health, technology, energy, education, and childcare. Communities benefit from the jobs associated with these investments, as well as greater access to public facilities, goods, and services. Since its inception, the NMTC Program has created or retained an estimated 358,800 jobs. It has also supported the construction of 17.1 million square feet of manufacturing space, 49.4 million square feet of office space, and 42.7 million square feet of retail space. In addition, as these communities develop, they become even more attractive to investors, catalyzing a ripple effect that spurs further investments and revitalization.

---

## HOW DO BUSINESSES BENEFIT?

The NMTC Program helps small and medium-sized businesses with access to financing that is flexible and affordable. Investment decisions are made at the community level, and typically 90 to 97 percent of NMTC business and real estate investments involve more favorable terms and conditions than the market typically offers. Terms can include lower interest rates, flexible provisions such as subordinated debt, lower origination fees, higher loan-to-values, lower debt coverage ratios and longer maturity.

To see which CDEs have received NMTC allocation authority, please visit our searchable award database at [www.cdfifund.gov/awards](http://www.cdfifund.gov/awards).

---

## AN EFFICIENT AND EFFECTIVE USE OF FEDERAL DOLLARS

For every \$1 invested by the Federal government, the NMTC Program generates over \$8 of private investment. The NMTC Program catalyzes investment where it's needed most – over 70 percent of New Markets Tax Credit investments have been made in highly distressed areas. These are communities with low median incomes and high rates of unemployment, and the NMTC investments can have a dramatic positive impact.

## FIND OUT MORE

Visit our website: [www.cdfifund.gov/nmtc](http://www.cdfifund.gov/nmtc)

Learn about CDE Certification: [www.cdfifund.gov/cde](http://www.cdfifund.gov/cde)

Call our help desk for support: (202) 653-0421

Email us your questions: [cdfihelp@cdfi.treas.gov](mailto:cdfihelp@cdfi.treas.gov)

# Midtown Tax Allocation District (TAD)

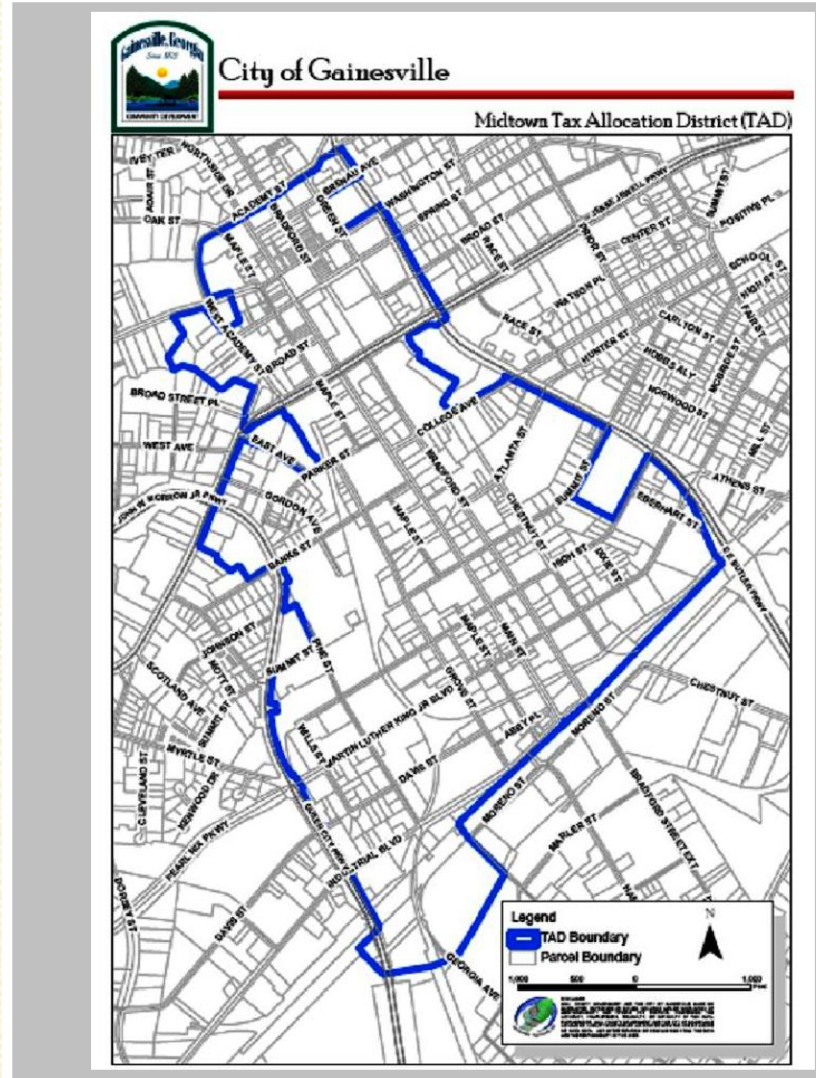
## What is a TAD?

A tax allocation district or TAD is Georgia's version of tax increment financing. It is an economic incentive to encourage development of projects that "but for" the incentive would not happen.

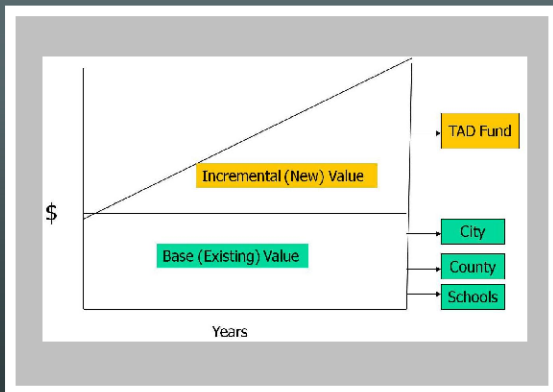
It reinvests property taxes from a new development back into the project to attract redevelopment. TADs allow the City/County to invest future increases in tax revenues from redevelopment within the TAD to fund capital costs associated with the redevelopment.

TADs were authorized by the Georgia Legislature in 1985, under the Georgia Redevelopment Powers Law (Sec. 36-44 The Approval Procedure). TADs are operational for 25 years and revenues are either for bonds or "pay as you go".

Projects eligible for TAD funding include public improvements or site development. Property taxes from new development are pledged to repay TAD bonds issued by City/County. TAD Policy favors projects which are "self-financing" (i.e. generate adequate property tax increment to repay TAD bonds).



The Gainesville Midtown Tax Allocation District (TAD) was established December 31, 2006 and became operational January 1, 2007. Any increase in property tax revenues above the December 31st base value goes to TAD sinking fund to finance projects, or specifically to fund public utilities and infrastructure improvements; public amenities to support the project and improve the surrounding area; transportation and pedestrian safety improvements; property acquisition, assembly, demolition and disposition for redevelopment; and new construction or rehabilitation of existing buildings.



## CITY OF GAINESVILLE

Community Development Department  
P. O. Box 2496  
Gainesville, GA 30503  
(770) 531-6570 Phone  
(770) 297-7826 Fax  
[www.gainesville.org](http://www.gainesville.org)





# **TAX CREDITS AVAILABLE FOR TENANTS**

## ***111 Green Street is located within the Opportunity Zone***

### **PROGRAM INFORMATION:**

- Part of the Georgia Job Tax Credit Program under O.C.G.A. 48-7-40.1(c)(4)
- Business can be any business of any nature; not bound by “business enterprise” definition.
- Business must create at least two (2) net new jobs within a tax year and the new jobs must be full-time, permanent jobs of at least 35 hours per week. (Note: The two jobs may not be filled by a married couple).
- New jobs must be offered health insurance upon employment; the employer does not have to pay for such insurance, just offer it.
- The average wage of the new jobs created must pay above the average wage of the county with the lowest average wage in the state.
- Jobs threshold must be created within a single tax year and tax credit may first be claimed on the initial year tax return. If these jobs are then maintained for the next four years the business may claim the tax credit on each of those years tax returns as well.
- Credit is claimed by filing *Form IT-CA* with the Georgia Corporation Income Tax return.
- Credit may be applied against 100% of any corporate income tax liability on the Georgia Income Tax Return (credit may not be applied to net worth tax liability).
- Excess credit may be applied against withholding.

### **WITHHOLDING TAX CREDITS:**

- Job Tax Credit claimed against withholding (WH) limited to **\$3,500** per eligible job.
- Credit must first be applied to any corporate income tax liability prior to claiming WH.
- Carry forward credits may not be applied to withholding.
- Withholding may not be claimed on an amended tax return.
- No refund is paid on withholding credits.

### **CLAIMING WITHHOLDING CREDIT:**

- Business must file *Form IT-WH* with the Department of Revenue (DOR) at least 30 days prior to the filing of the original tax return in which the credit will be filed and claimed.
- Business files Georgia corporation income tax return, along with *Form IT-CA*, by the due date, or extended due date.
- DOR has 90 days to review the job tax credit once the return is filed.
- Business will receive notification from DOR of approved credit and when to claim against WH.
- Business will then apply credit to WH returns until fully utilized.
- Withholding credit has no effect on employees.
- Flow-through entities may elect to claim a specific portion of the credit against the entity’s payroll withholding and flow the remaining credit through to shareholders, partners, or members. This is an annual election dependent upon the filing of *Form ITWH*.

### **Opportunity Zone web site:**

<http://www.dca.ga.gov/economic/DevelopmentTools/programs/opportunityZones.asp>

**Contact for Job Tax Credit:** Dawn Sturbaum: (404) 679-1585 or [dawn.sturbaum@dca.ga.gov](mailto:dawn.sturbaum@dca.ga.gov)