

KENSINGTON OFFICE PARK

4151 Memorial Drive
Decatur, GA 30032

**CONFIDENTIAL
OFFERING MEMORANDUM**



OAKHURST
REALTY
PARTNERS

**STEVE WOHL
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This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and Oakhurst Realty Partners, LLC (ORP). Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or ORP, nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved 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 entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confident nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or ORP. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or ORP.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to ORP.

Disclaimer: The information contained in this document has been obtained from sources believed reliable. While Oakhurst Realty Partners, LLC does not doubt its accuracy, Oakhurst Realty Partners, LLC has not verified it and makes no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy completeness. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your records.

INVESTMENT HIGHLIGHTS



Call for more information and pricing 404-371-4422

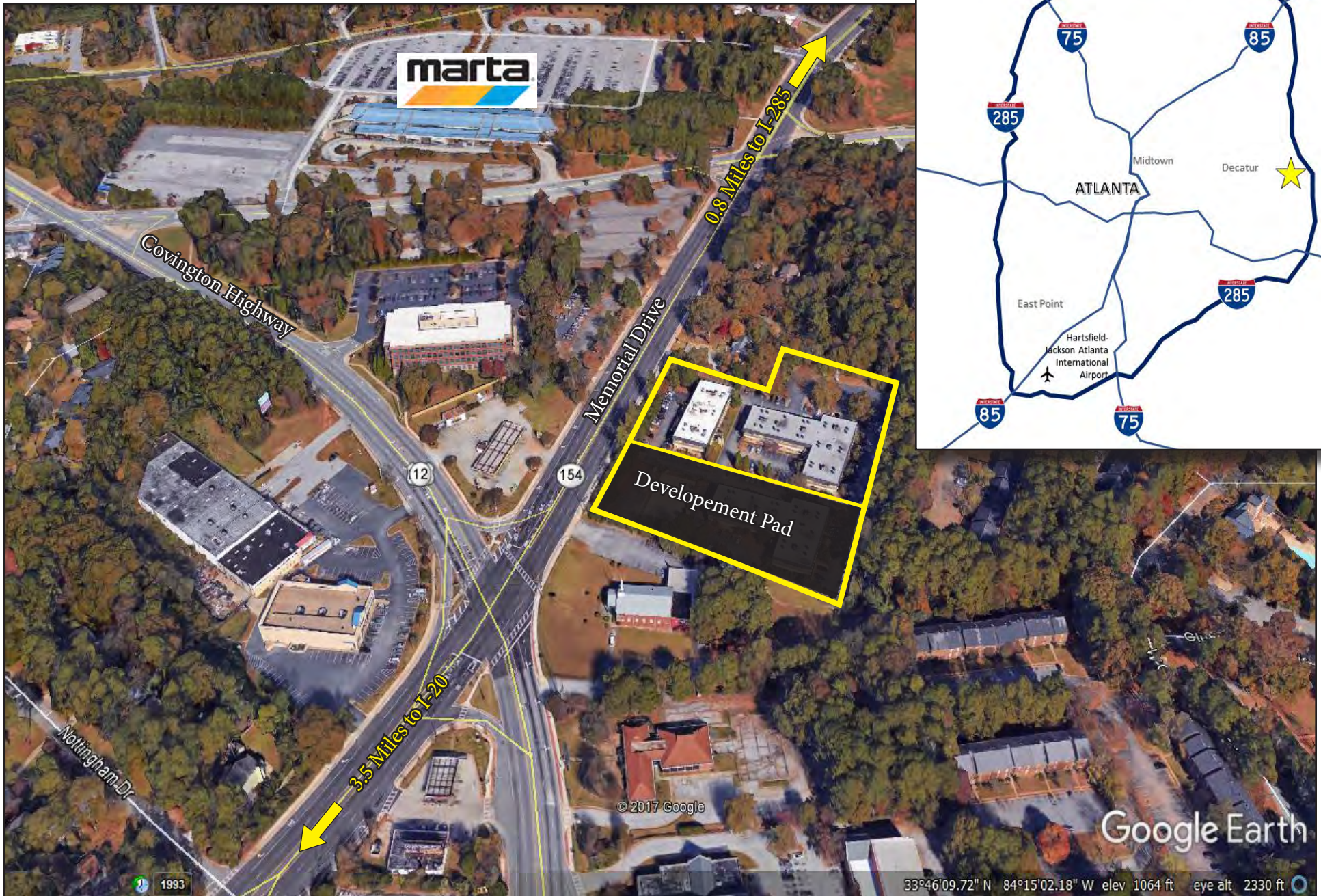
8.25% CAP

(estimated NOI with projected reduced annualized expenses and in place in com> at 95% leased/occupied.)

- Strategic, infill location near Decatur, one of metro Atlanta's hottest sub markets
- Authentic, suburban office project with plentiful parking
- Located in a federally designated qualified opportunity zone, creating opportunity for significant tax benefit for new owner
- Proximity to major developments and growth
- Significant opportunity to increase value through leasing
- 96% leased as of May 2019
- Current owner has built out several small tenant suites, easy to relet, low future T.I. and capital requirement
- Approximately 1.8 acre development pad included in sale



LOCATION MAP



ASSET SUMMARY



Address

4151 Memorial Drive, Decatur, GA 30032

County

Dekalb

Parcels

15 230 01 010
15 230 01 034

Building GLA

42,193 Rentable Square Feet

Site Area

5.2 Acres

Zoning

O/I (Office Industrial)

Parking

315 onsite spaces (4.8/1,000)

Utilities

- Electric (Georgia Power) metered directly to Landlord
- Water/Sewer (DeKalb County) paid by Landlord



OFFERING



Oakhurst Realty Partners is pleased to present the opportunity to acquire Kensington Office Park (or the "Property"), a value add, suburban office investment in the Decatur submarket of Atlanta, GA. Kensington is a total of 42,193 rentable square feet, with a mix of small to medium sized tenants that provide a stable and diverse rent roll. The Property offers a value option for a variety of office users, in a pleasant, suburban environment.

The desirable and convenient Decatur area location is easily assessable to major transportation options, including I-285, Memorial Drive, Covington Highway, I-20 and GA-78 and the Kensington MARTA rail station. The location is in close proximity to the downtown areas of close by suburbs of Decatur, Avondale Estates and Stone Mountain, with numerous restaurants and amenities nearby.

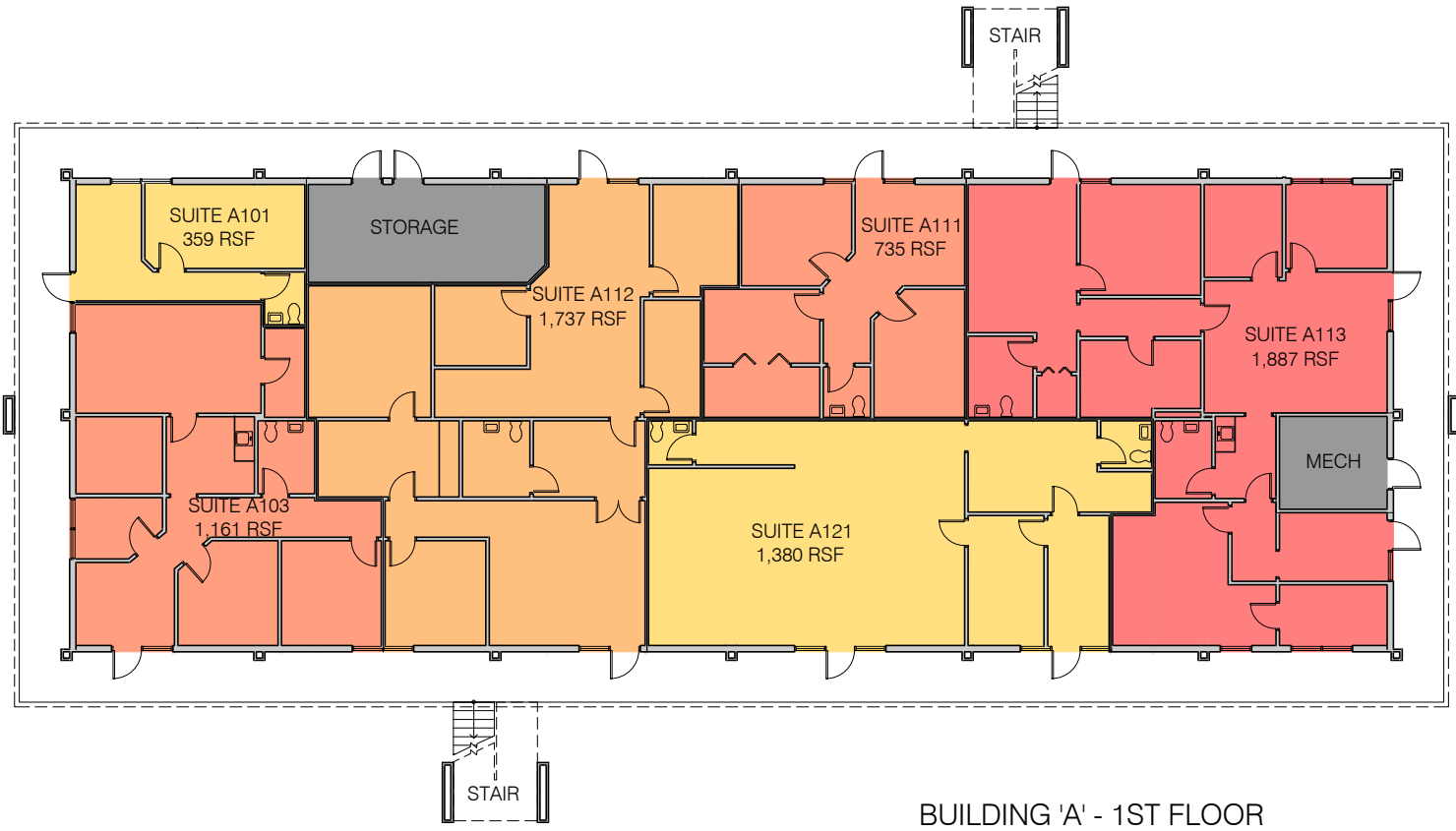
Kensington was acquired in 2017 by the current owner, who invested significant capital in all facets of the Property resulting in significant new leasing /tenants and multiple renewals of existing tenants. The Property offers a true value add opportunity well below replacement cost, with positive cash flow. The Property is currently 95% leased with several tenants below market rental rates. Each suite is accessed from outside breezeways and has its own HVAC system and restroom, keeping common areas at a minimum. The Property offers investors an opportunity to acquire a stable, office project with significant upside through lease renewals or new leases at rates that are more in line with current market. The property is offered at an attractive basis to replacement costs and comparable sales.



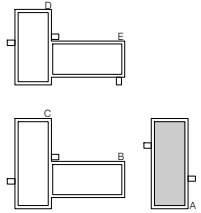
The Decatur submarket is considered one of the most desirable and rapidly developing areas in metro Atlanta. This cash flowing, value add office park, with significant upside opportunity available at well below replacement cost is proximate to City of Avondale Estates and City of Decatur, with convenient access from Interstate 20 and Interstate 285 Located approximately ¼ mile from the Kensington MARTA light rail station. The property is located in a federally designated opportunity zone, providing an opportunity for significant tax savings for the purchaser. Low density site with excess land/parking area provides for potential for future construction of additional building and/or build to suit for large tenant. A number of current leases are below market rent, allowing for additional upside at renewals.

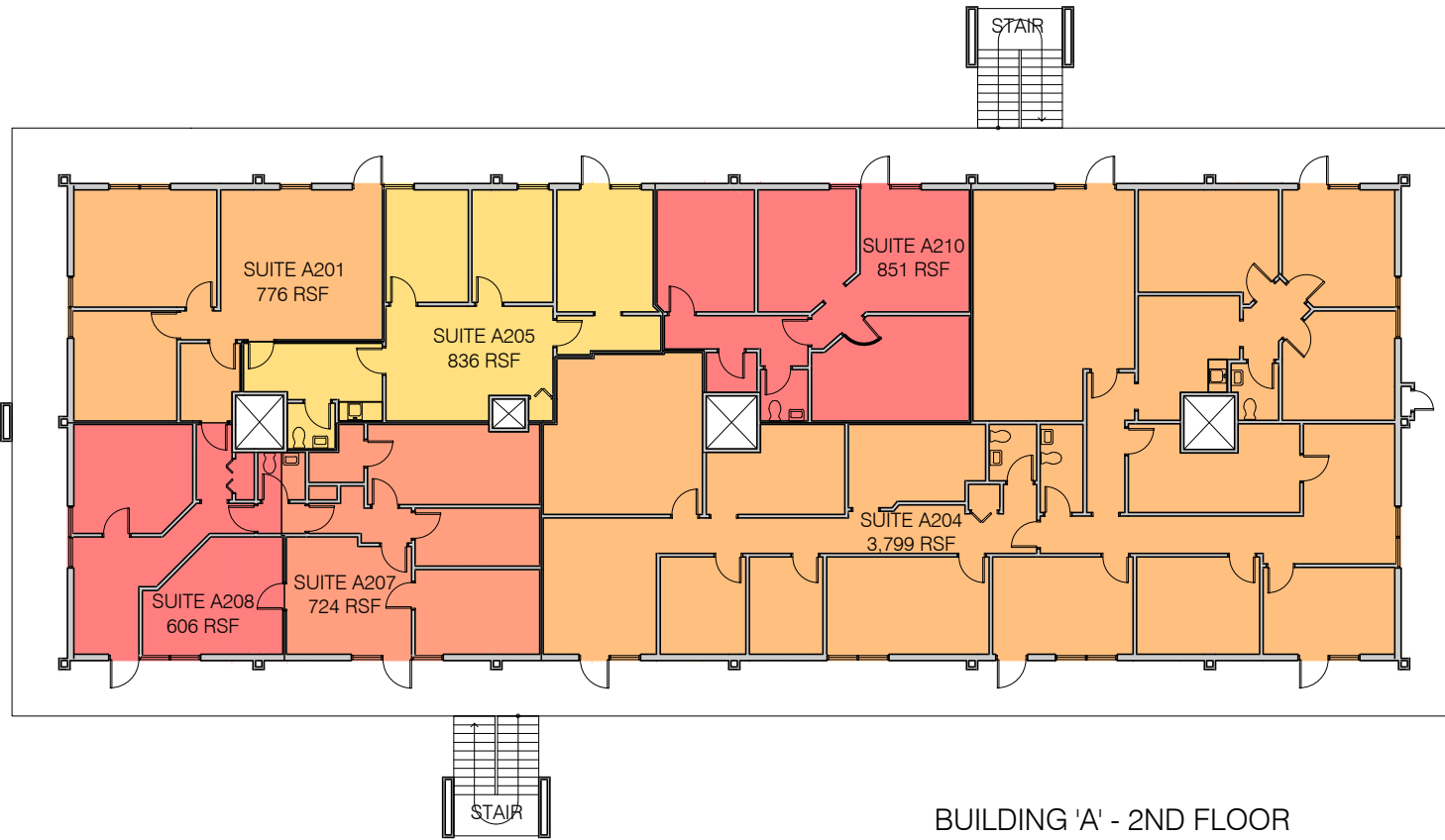




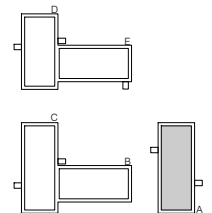


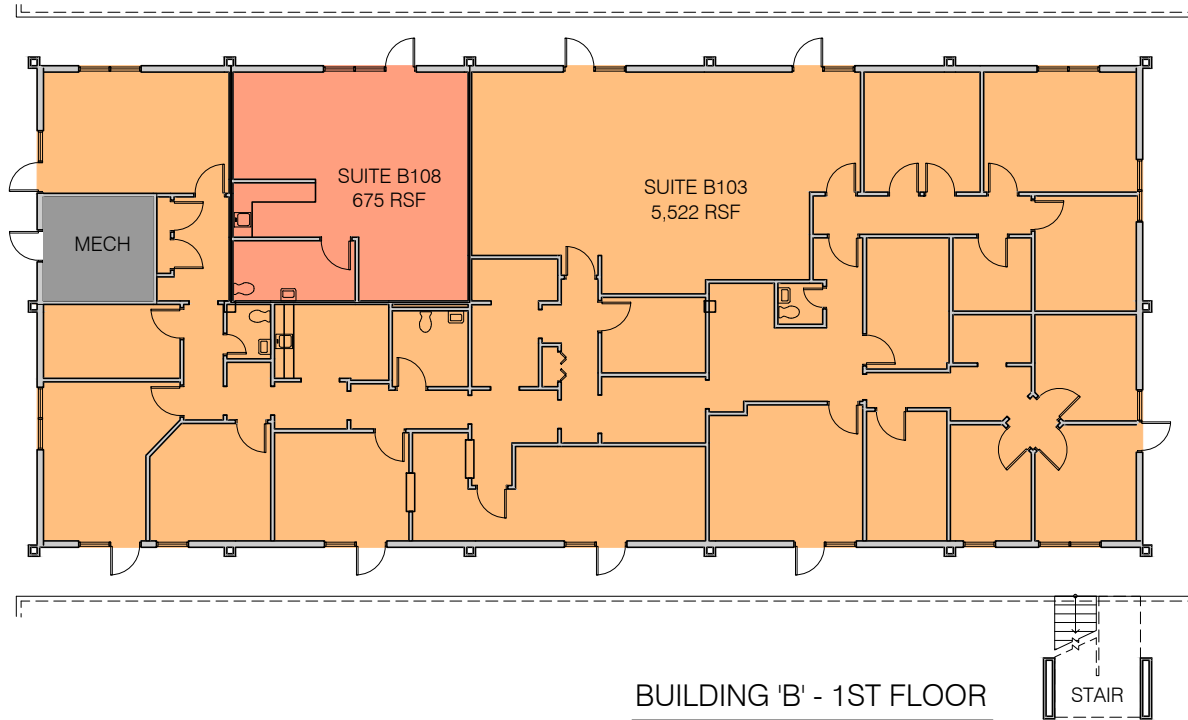
BUILDING 'A' - 1ST FLOOR



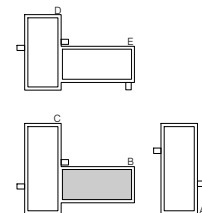


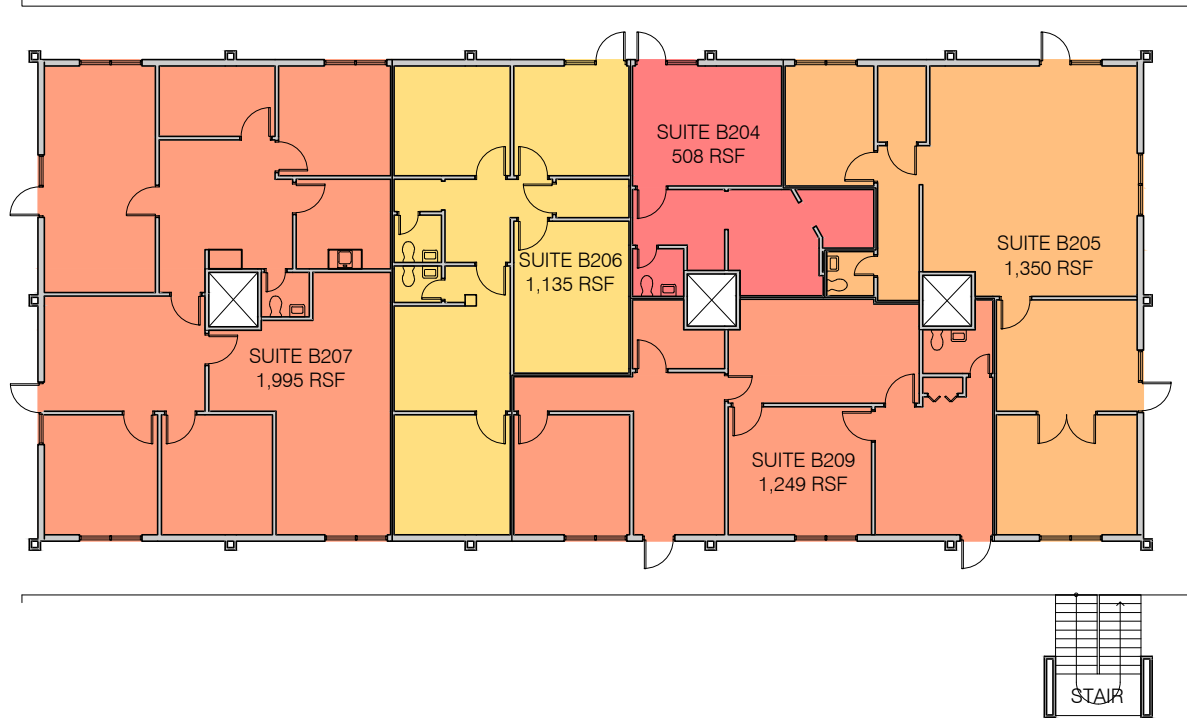
BUILDING 'A' - 2ND FLOOR



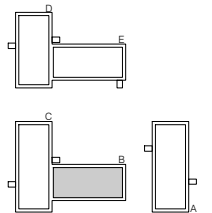


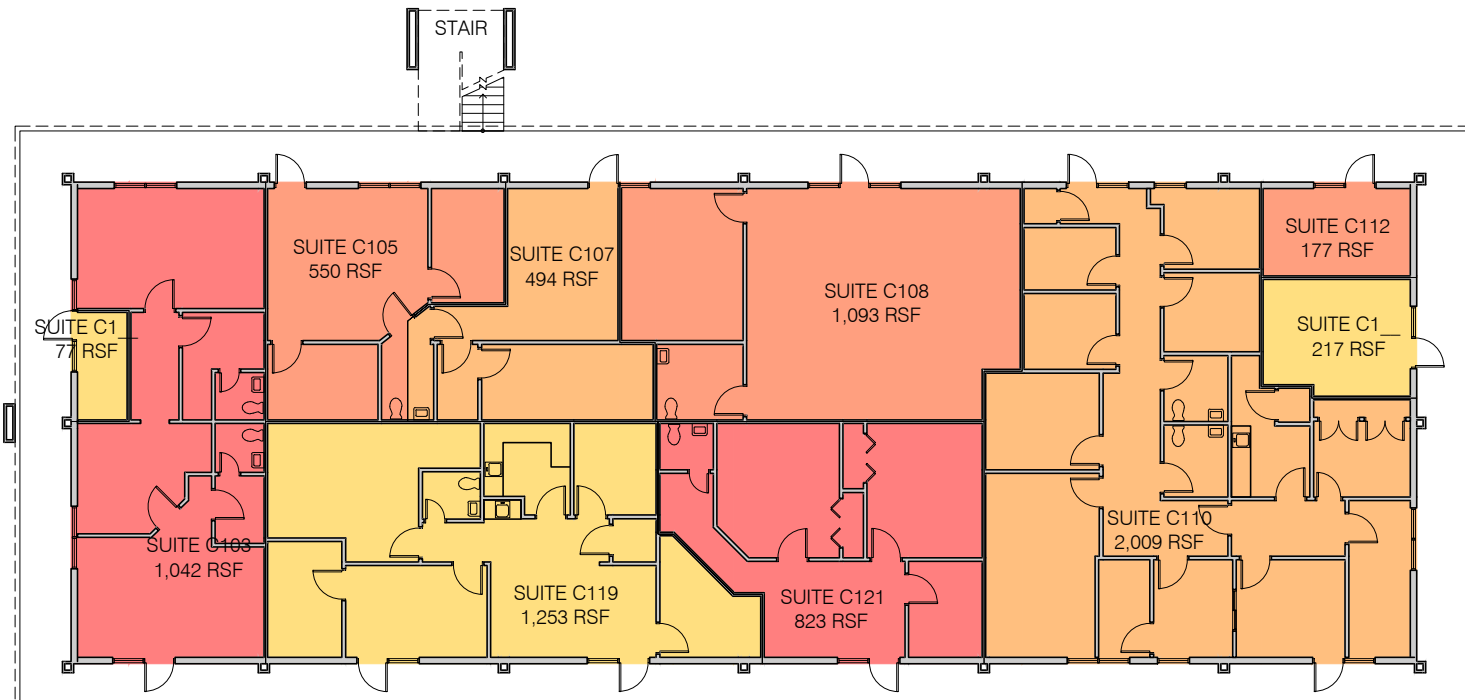
BUILDING 'B' - 1ST FLOOR



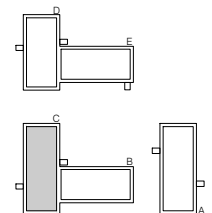


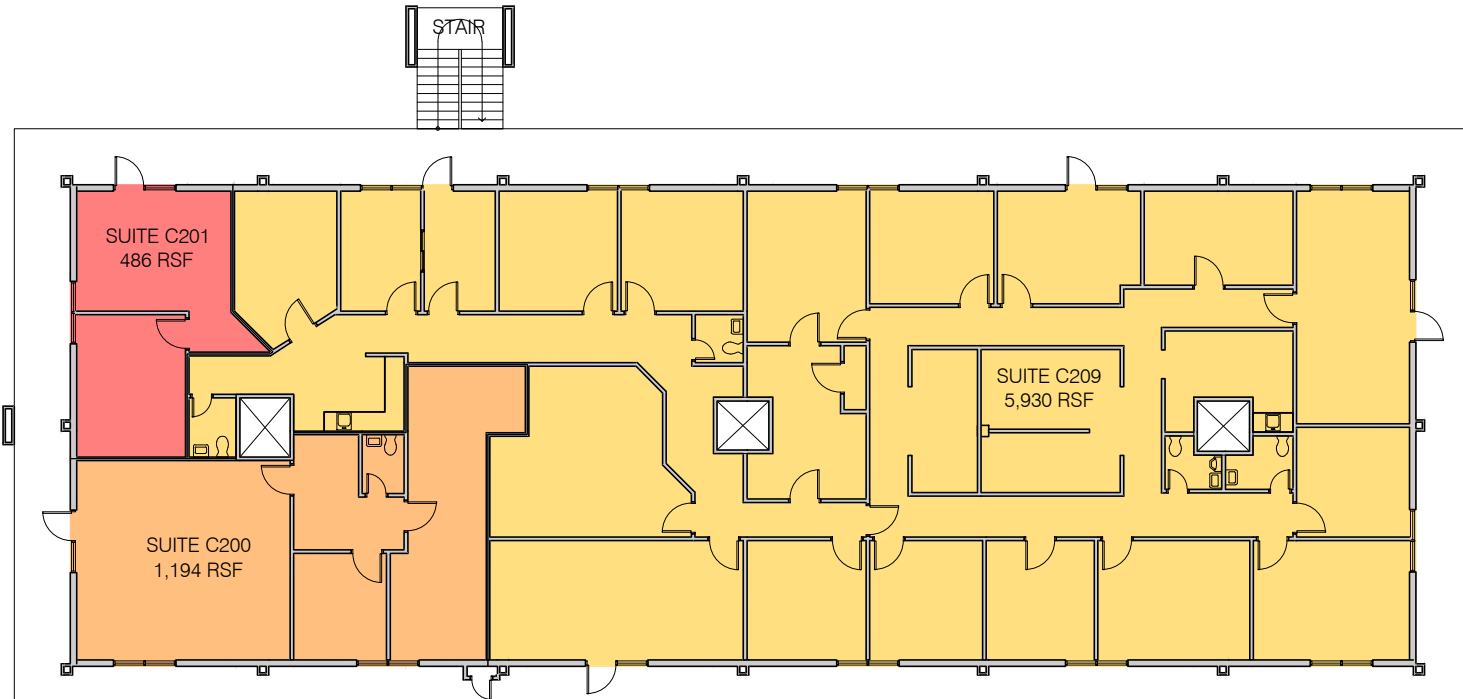
BUILDING 'B' - 2ND FLOOR



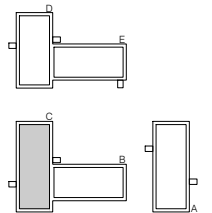


BUILDING 'C' - 1ST FLOOR





BUILDING 'C' - 2ND FLOOR





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