



**OFFERING  
MEMORANDUM**

**208 & 212 ALABAMA ST  
CARROLLTON, GA**

**Presented By:**

**MOLLY STRICKLAND**

**Commercial Realty Services of West Georgia**  
323 College Street | Carrollton, GA 30117  
P | 478-278-2673  
E | [molly@westgeorgiacommercial.com](mailto:molly@westgeorgiacommercial.com)



# CONFIDENTIALITY & DISCLAIMER

208 & 212 ALABAMA STREET, CARROLLTON, GA



Commercial Realty Services of West Georgia (Broker) has been engaged as the exclusive agent and representative of the Owner. No contracts shall be made by any prospective purchaser or agents to the Owner, its executives, personnel or related entities.

This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate discussions with any entity at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Purchase Agreement on terms acceptable to the Owner, at Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agrees to release the Owner from any liability with respect hereto.

The enclosed materials are being provided solely to facilitate the prospective purchaser's own due diligence for which the purchaser shall be fully and solely responsible.

Neither Commercial Realty Services of West Georgia nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained here shall be relied upon as a promise or representation as to the future performance of the Property. This Offering Memorandum may include certain statements and estimates by Commercial Realty Services of West Georgia with respect to the projected future performance of the Property. These assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, Commercial Realty Services of West Georgia and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Purchase Agreement between it and the Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to the Owner or Commercial Realty Services of West Georgia, nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Memorandum are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

## **FOR FURTHER INFORMATION, PLEASE CONTACT:**

Commercial Realty Services of West Georgia  
323 College Street  
Carrollton, GA 30117

[www.westgeorgiacommercial.com](http://www.westgeorgiacommercial.com)  
[molly@westgeorgiacommercial.com](mailto:molly@westgeorgiacommercial.com)  
478.278.2673

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# PROPERTY DESCRIPTION



Located in downtown Carrollton, Georgia, the Property includes a 12,300 SF two-story Class B Office Building situated on 1.02 acres. With frontage on Alabama Street, US Highway 27 and N Cliff Street, this property has excellent accessibility and visibility and includes approximately 50 parking spaces over two parcels.

This vacant building was formerly used for a bank office. The two floors can be easily subdivided into individual units with separate entrances, making this an investment or owner user opportunity.

The Property is conveniently located in the heart of downtown Carrollton. There are several nearby attractions and amenities including Adamson Square, the Carrollton Cultural Arts Center, the Neva Lomason Memorial Library, the Carrollton Amphitheater, the Carrollton Greenbelt and the University of West Georgia. Located just off Adamson Square, the Property is within walking distance to numerous local eateries, shopping, and the Carrollton Greenbelt, an 18 mile shared use path for pedestrians and non-motorized users. A favorite pastime to locals and visitors, the trail connects the neighborhoods with the city school campus, the University of West Georgia, the city parks, and several commercial shopping areas.

Carrollton, part of the Atlanta MSA, is 45 miles west of downtown Atlanta. There are approximately 45,000 people within 5 miles of the Property with an average household income of just over \$75,000.

# FINANCIAL ANALYSIS

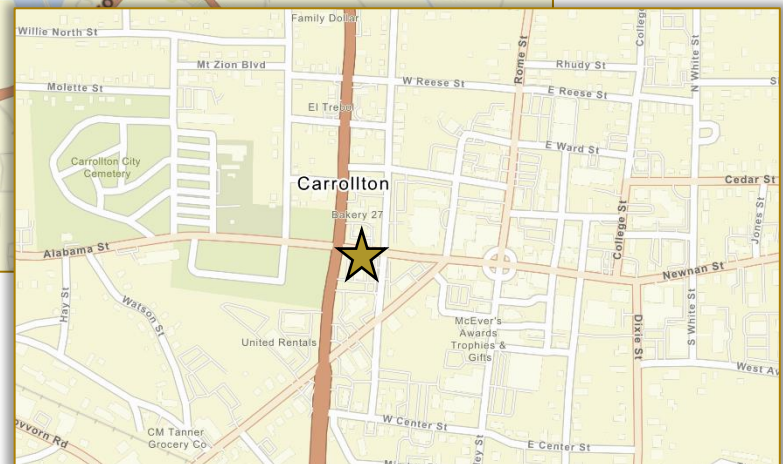
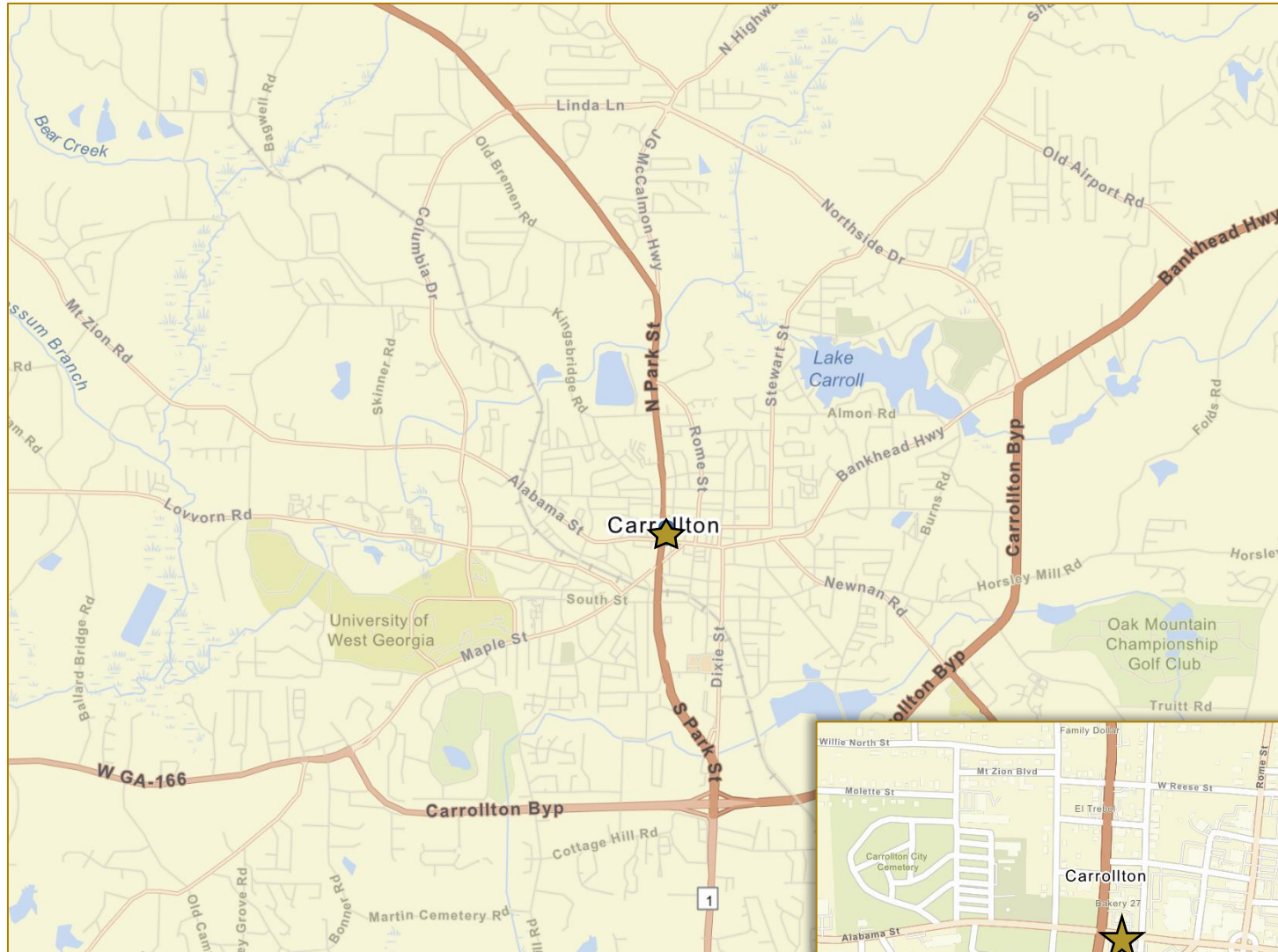
## LEASE PROFORMA



<b>208 ALABAMA STREET CARROLLTON, GA</b>	
<b>INCOME</b>	
Lease Income *Estimated (12,300 SF @ \$11/SF)	\$ 135,300
Reimbursement Income *Estimated (Taxes, Insurance)	\$ 25,090
<b>EXPENSES</b>	
Taxes	\$ 14,090
Insurance *Estimated	\$ 11,000
Repairs/Maintenance *Estimated (Roof, Etc.)	\$ 13,000
<b>NET OPERATING INCOME</b>	<b><u>\$ 122,300</u></b>

# MARKET ANALYSIS

## AREA MAPS



Source: Esri

# MARKET ANALYSIS

## DEMOGRAPHICS



	0 - 1 mi	0 - 3 mi	0 - 5 mi
<b>Population</b>			
2027 Forecast	7,787	30,960	46,126
2022 Summary	7,512	30,248	45,244
<b>Households</b>			
2027 Forecast	3,086	11,170	16,484
2022 Summary	2,971	10,865	16,099
<b>Median Household Income</b>	\$45,756	\$52,704	\$56,207
<b>Average Household Income</b>	\$66,764	\$71,259	\$75,151

Source: Esri

Year	Period	Unemployment Rate
2020	Aug	3.6
2020	Sep	3.1
2020	Oct	3.1
2021	Nov	2.7
2021	Dec	2.7
2022	Jan	3.3
2022	Feb	3.2
2022	Mar	3.2
2022	Apr	2.3
2022	May	2.7

### 2022 Labor Force

Age Group	Population	Employed	Unemployed	Unemployment Rate	Labor Force Participation Rate	Employment Population Ratio
16+	5,983	3,5803	137	3.70%	62.10%	60
16-24	1,496	795	123	13.4%	61.40%	53
25-54	2,737	2,211	13	0.6%	81.30%	81
55-64	657	328	2	0.6%	50.20%	50
65+	1,094	245	0	0.0%	22.40%	22

Source: Esri

Source: U.S. Bureau of Labor Statistics

This information is subject to the Identification of the Parties, Disclaimer and Confidentiality statements on the second page of this document. If you do not have such a page, call 478-278-2673 and a replacement page will be provided.

# COMPANY OVERVIEW



**Jane Sauls**  
**CCIM**

770.328.2379

[janehsauls@gmail.com](mailto:janehsauls@gmail.com)

Jane Sauls, CCIM has been engaged in site selection, rezoning and development, feasibility studies and business

plans, all aspects of construction and project management, lease up and exit strategies since 2006. Jane holds her broker's license in both Georgia and Tennessee and is the President-Elect for the Georgia Self Storage Association (GASSA). As Co-Owner of Sauls Storage Group and Commercial Realty Services of West Georgia, Jane has real "boots on the ground" operational experience, giving her a unique perspective as she helps both new investors and single and multi-story owners maximize their revenues as well as their return on investment.



**Luke Sauls**

770.841.4591

[saulsluke@gmail.com](mailto:saulsluke@gmail.com)

Luke Sauls is a commercial realtor and co-owner of Sauls Storage Group and Commercial Realty Services of West Georgia whose area of expertise is developing

long-term relationships via ongoing communication with self-storage owners across Georgia. He guides owners in selling their facilities, maximizing their value and increasing their return on investment. Luke knows the Georgia market thoroughly and specializes in underwriting facilities and providing Broker Opinion of Values.



**Mike Patterson**  
**CCIM**

770.301.1886

[ebroker@msn.com](mailto:ebroker@msn.com)

A CCIM designee since 2004, Mike Patterson offers a broad spectrum of service and experience for commercial

investment real estate. He enjoys helping people reach their goals and best position themselves for success. A veteran, Mike retired from the United States Army Reserve in 1994 with the rank of Major. Additionally, Mike's extensive background in mechanical engineering uniquely qualifies him to serve the industrial and development real estate markets. Mike has been involved in self-storage brokerage since 2012 when he became an Argus affiliate broker for the State of Georgia. Argus is America's premier self-storage brokerage firm.



**Molly Strickland**

478.278.2673

[molly@westgeorgiacommercial.com](mailto:molly@westgeorgiacommercial.com)

Specializing in office, retail, flex and industrial properties and with experience in site selection, rezoning, lease up, acquisitions and dispositions, Molly's background in accounting provides an analytical approach to meet her client's needs. Prior to joining our firm, Molly worked at CBRE, Inc. as a Business Development Analyst where she

provided analysis, research and support for the firm's business development efforts including pursuit initiatives, competitive analysis, and promoting cross-selling to expand market share in the Southeast. Molly is a proud wife and mother to two boys. She graduated from Georgia Tech in 2011.



**Veronica Lee**

770.256.8669

[veronica@westgeorgiacommercial.com](mailto:veronica@westgeorgiacommercial.com)

Veronica enjoys helping clients purchase, sell, and lease commercial properties. With a focus on multi-family, office and retail, she is looking forward to developing and increasing relationships with her investors and clients.