

FOR SALE

**River Edge Behavioral Center
60 West Highway 22 (Blandy Way)
Milledgeville, GA 31061**



Lot Size: 2.32 acres (includes building and parking lot)
Building Size: 27,000±
Parking: Ample
Year Built: 1941 & 1981
Roof: 1/3 of the roof is 7 years old
2/3 of the roof is 4 years old
Tenants: River Edge Behavioral Center (Mental Health Services)

Notes:

- Parking lot was replaced in 2020.
- Tenant spent \$1,000,000 when initially leased in 2013. Tenant spent \$31,000 in upgrades in 2020.
- 3% increase in rent annually. (Jan.2023 rent is currently at \$18,007.27 per month)
- Call Agent for lease information.

SALE PRICE:
\$3,700,000

**FOR MORE
INFORMATION
CONTACT**

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577 Mulberry St, Suite 1100 * P.O. Box 310 * Macon, GA 31202 | Phone (478) 746-9421 | Fax (478) 742-2015

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River Edge has been a tenant since May 2009. They originally occupied 13,538 sf. River Edge expanded into an additional 11,655 sf for a total of 25,193± sf. River Edge currently has two separate leases.

See below for current and option rates.

| 13,538 SF Space - Current & Renewal Options | |
|---|---------------------|
| July 1, 2018 - June 30, 2019 | \$8,832.05/monthly |
| July 1, 2019 - June 30, 2020 | \$9,097.02/monthly |
| July 1, 2020 - June 30, 2021 | \$9,369.94/monthly |
| July 1, 2021 - June 30, 2022 | \$9,651.04/monthly |
| Renewal Options | |
| 1st Option: July 1, 2022 - June 30, 2023 | \$9,940.58/monthly |
| 2nd Option: July 1, 2023 - June 30, 2024 | \$10,238.80/monthly |
| 3rd Option: July 1, 2024 - June 30, 2025 | \$10,545.97/monthly |
| 4th Option: July 1, 2025 - June 30, 2026 | \$10,862.35/monthly |

| 11,655 SF Space - Current & Renewal Options | |
|---|--------------------|
| January 1, 2019 - December 31, 2019 | \$7,167.13/monthly |
| January 1, 2020 - December 31, 2020 | \$7,382.15/monthly |
| January 1, 2021 - December 31, 2021 | \$7,603.62/monthly |
| January 1, 2022 - December 31, 2022 | \$7,831.73/monthly |
| Renewal Options | |
| 1st Option: January 1, 2023 - December 31, 2023 | \$8,066.69/monthly |
| 2nd Option: January 1, 2024 - December 31, 2024 | \$8,308.70/monthly |
| 3rd Option: January 1, 2025 - December 31, 2025 | \$8,557.97/monthly |
| 4th Option: January 1, 2026 - December 31, 2026 | \$8,814.71/monthly |

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TENANT OVERVIEW

River Edge Behavioral Health



Serving more than 10,000 Georgians annually, River Edge Behavioral Health is one of the state's leading resources for mental health and substance use disorder treatments and supports as well as supports for individuals with intellectual and developmental disabilities.

River Edge's dedicated, highly-trained staff along with its state-of-the-art prevention, treatment, and support services has made life better for Georgians since 1950.

Delivering services and supports that promote recovery, resilience, and inclusion with dedication and pride.

Services and Supports

Mental Illness Recovery

River Edge offers a wide array of evidence-based mental health services for youth and adults journeying toward recovery. River Edge is especially skilled at assisting those with multiple challenges as well as promoting and supporting recovery for individuals and families with intensive needs.

Substance Use Disorder Recovery

River Edge offers evidence-based treatment and supports for individuals with a substance use disorder. Services optimize health, well-being, hope, and healing opportunities for each individual. Interventions build on the strengths, needs, abilities, and preferences of persons served to bolster recovery and natural resilience.

Intellectual & Developmental Disabilities Support

At River Edge, instead of seeing disabilities, we see different abilities. Our caring, well-trained staff partner with individuals, families, loved ones, and other providers to offer individualized choices, options, opportunities, and supports that encourage living the most independent, meaningful life possible.

| Highlights: | |
|-------------|--|
| Website: | www.river-edge.org/ |
| Founded: | 1950 |
| Locations: | 14 (GA) |

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FINANCIALS - Jan 2023

Net Income: **\$216,087.24**

Expenses:

Taxes **\$14,000**

Insurance **\$5,000**

Repairs **\$6,482.62 (3% estimate)**

Reserves **\$4,321.74 (2% estimate)**

Total Expenses **\$29,804.36**

NOI: **\$186,282.88**

Cap Rate **5%**

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FLOORPLAN



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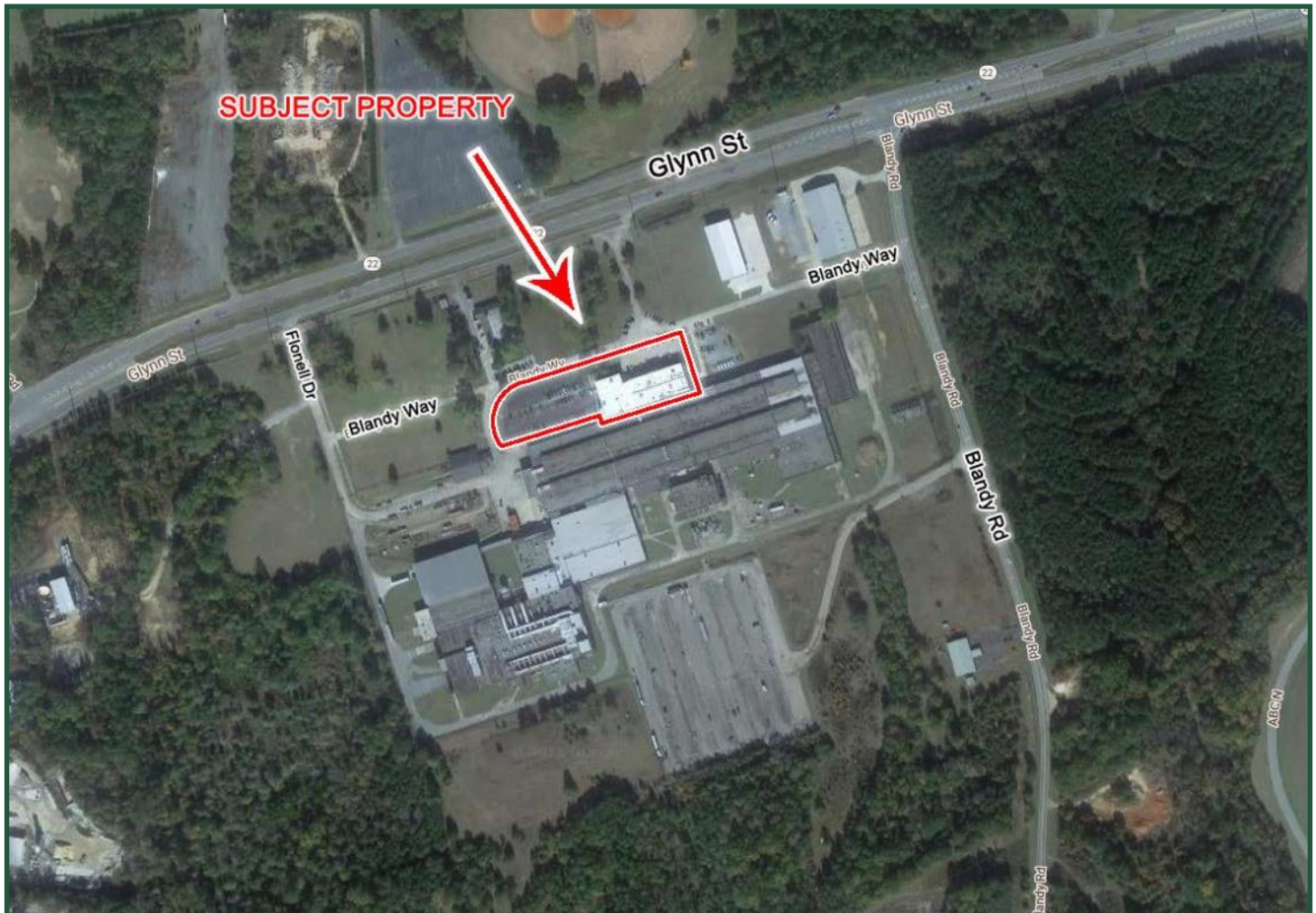
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AERIAL



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