

# 1502 Rocky Creek Rd

Macon, GA 31206



## OFFERING SUMMARY

Sale Price:	\$1,300,000
Cap Rate:	12.32%
NOI:	\$160,135
Lot Size:	5.9 Acres
Year Built:	1987
Building Size:	43,810
Zoning:	C4
Price / SF:	\$29.67

## PROPERTY OVERVIEW

This retail investment features 43,810 total SF consisting of three single story glass storefront buildings. Building one consists of 25,660, building two has 15,750 SF. Building three has 2,400 SF with a 1,200 SF restaurant space including a drive thru. All spaces divisible into many different configuration ranging from 1,200 SF to as large as any of the individual building sizes. Dollar Tree is the main anchor tenant. Strong location for users high traffic count over 17k cars per day.

Neighboring tenants include Piggly Wiggly, McDonald's, Raffield Tire Master, Family Dollar, Title Max, Subway, KFC, Arby's, Waffle House, Roses Department Store, Dollar General, Bank of America, State Bank, Dairy Queen, SunTrust Bank, USPS

South Macon Station. Some tenants are paying CAM, taxes and insurance. Others are just paying a water fee. There is a mixture of this amongst the units see P&L for details. Site has all public utilities and is brick construction. Units have central HVAC and roof is a flat built up construction. Tons of upside and value add potential with rent growth. Rates have been low to fill center. Once center is full the focus will move to increasing rental rates over time up to market rates around \$8.00-\$10.00 per SF/Year.

## LOCATION OVERVIEW

Macon has a new Amazon facility bringing lots of jobs to the area. This is a B location but the area is steadily improving. Intersection of Pio Nono Avenue and Rocky Creek Road; heavily developed commercial area off Interstate 75.

## SHERMAN & HEMSTREET REAL ESTATE COMPANY

624 Ellis St. , Augusta, GA 30901  
shermanandhemstreet.com  
706.722.8334

## JOE EDGE, SIOR, CCIM

jedge@shermanandhemstreet.com  
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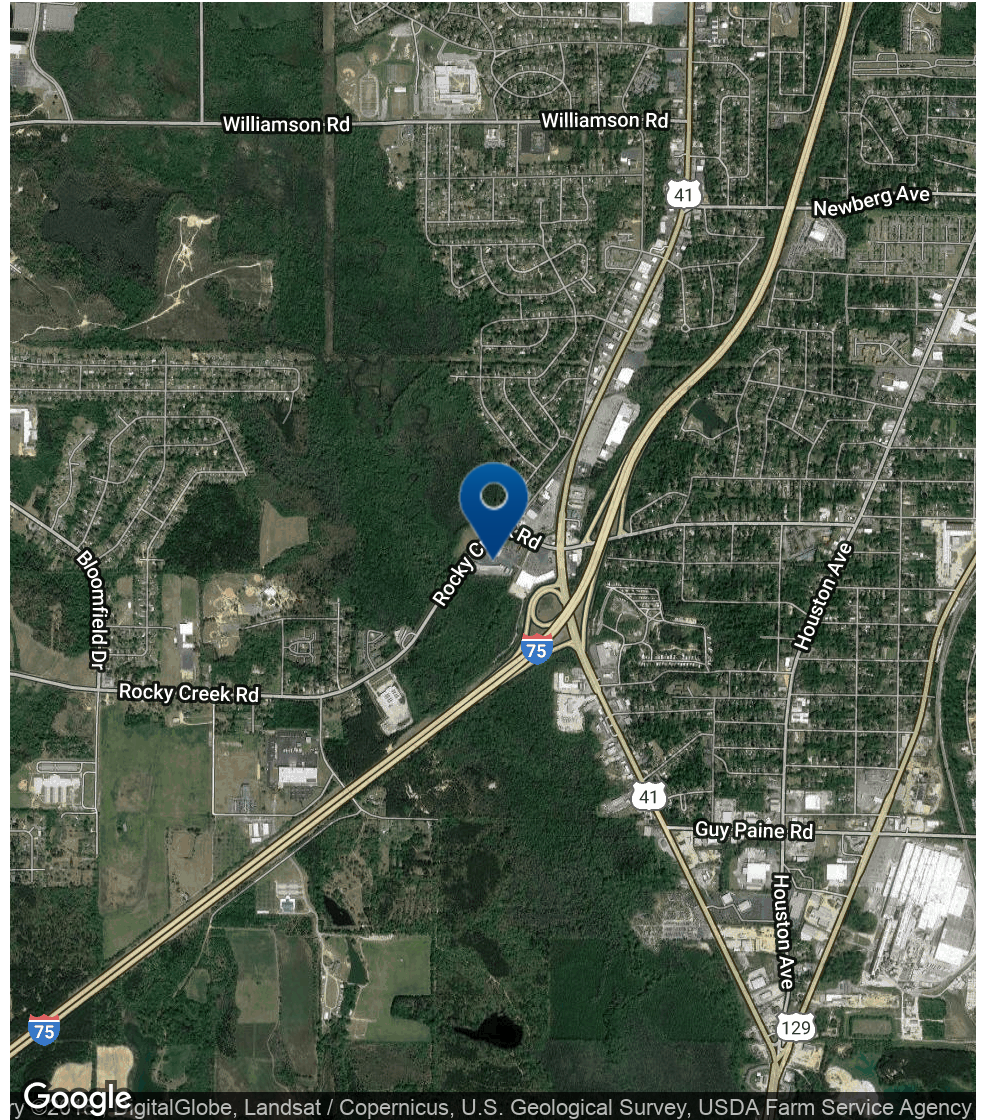
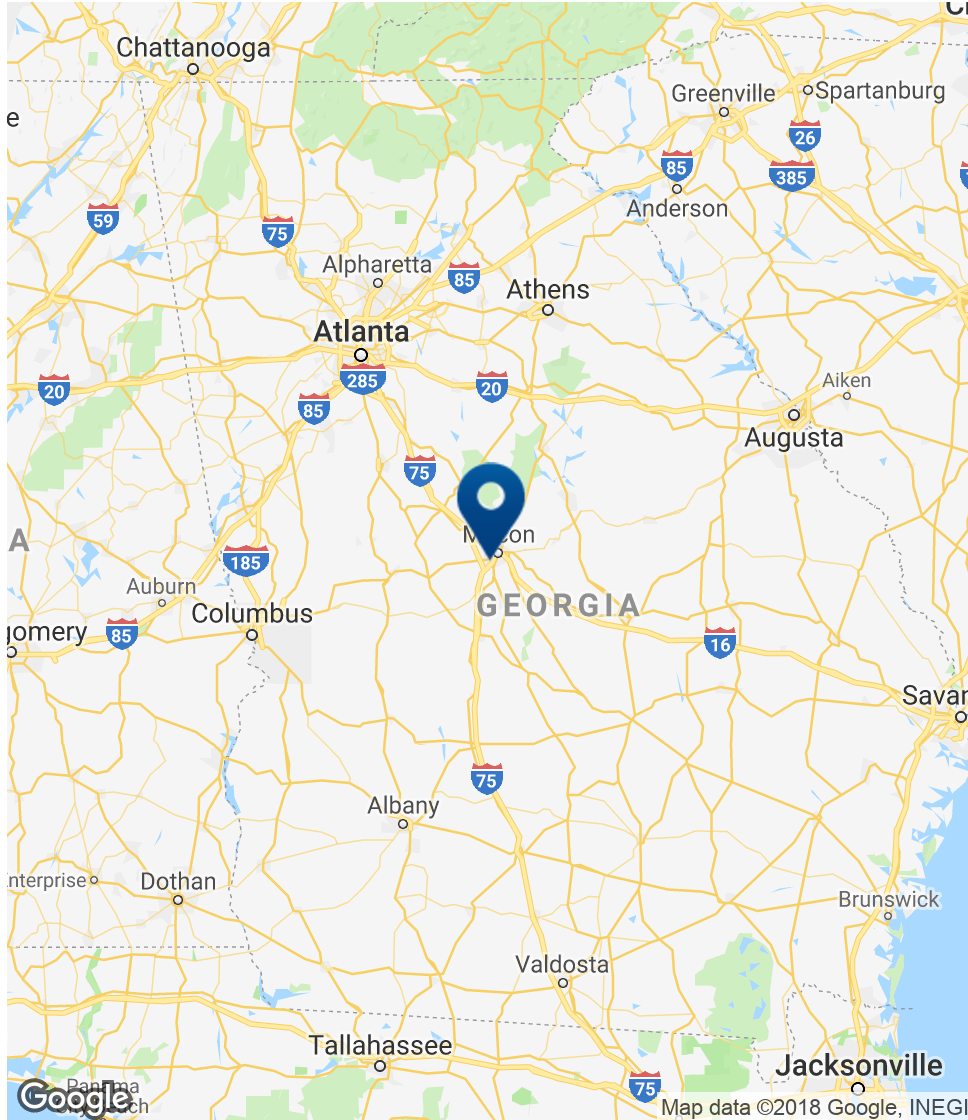
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TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	PRICE PER SF/YR
Vacant	410 B	1,200			\$0	2.74	\$0.00
Catherine's Venue	435	5,400	12/01/2016	12/31/2019	\$18,000	12.33	\$3.33
Dollar Tree	1508	9,150	10/13/2014	01/31/2022	\$74,939	20.89	\$8.19
Vacant	1530 & 1532	2,355			\$0	5.38	\$0.00
Laundry	1540	2,375	08/01/2018	08/01/2023	\$16,800	5.42	\$7.07
Worship Center	1542	3,122	04/01/2017	03/31/2020	\$18,600	7.13	\$5.96
Healthcare Training	1544	2,135	06/05/2018	05/31/2021	\$10,800	4.87	\$5.06
Vacant	1546 A	1,190			\$0	2.72	\$0.00
Sharon's Fashion	1546 B	1,125	05/01/2016	02/01/2019	\$7,200	2.57	\$6.40
Metro PCS	1548	2,150	09/01/2016	08/31/2020	\$7,200	4.91	\$3.35
Vacant	1550	2,690			\$0	6.14	\$0.00
Business Services	1552 A	1,153	02/15/2017	02/28/2022	\$7,800	2.63	\$6.76
Beauty Shop	1552 B	1,153	02/15/2017	02/28/2022	\$7,800	2.63	\$6.76
Associates Tax	1552 C	2,300	08/01/2018	07/31/2021	\$8,400	5.25	\$3.65
Classic Cuts	1556	1,477	08/01/2010	08/31/2013	\$7,200	3.37	\$4.87
Furniture Store	1560	4,835	02/01/2017	01/31/2022	\$24,000	11.04	\$4.96
<b>Totals/Averages</b>		<b>43,810</b>			<b>\$208,739</b>		<b>\$4.76</b>



	2018 YTD 9 months	Annualized	Proforma based on current rent roll
Rental Income	126,553	168,737.33	208,739
Late Fees	810	1,080.00	1,080
CAM Reimbursement	16,653	22,204.00	22,204
Water Reimbursement	725	966.67	967
Total Income	144,741	192,988	232,990
Electric Bill Common Area	941	1,254.52	1,255
Electric Bill Yard Lights	4,905	6,540.00	6,540
Repairs & Maintenance	3,927	5,235.89	12,000
Water & Sewer	9,599	12,798.67	12,799
Management Fee	8,184	10,912.00	13,979
Parking Lot Sweeping	4,050	5,400.00	5,400
Grounds Maintenance	5,075	6,766.67	6,767
Property Taxes	5,117	6,823.00	6,823
Insurance	4,575	6,100.00	6,100
Total Expenses	46,373	61,831	71,663
Net Income	98,368	131,157	161,327

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## INVESTMENT OVERVIEW

Price	\$1,300,000
Price per SF	\$29.67
CAP Rate	12.3%
Cash-on-Cash Return (yr 1)	33.38 %
Total Return (yr 1)	\$100,135
Debt Coverage Ratio	2.67

## OPERATING DATA

Gross Scheduled Income	\$273,089
Other Income	\$24,251
Total Scheduled Income	\$297,340
Vacancy Cost	\$65,541
Gross Income	\$231,798
Operating Expenses	\$71,663
Net Operating Income	\$160,135
Pre-Tax Cash Flow	\$100,135

## FINANCING DATA

Down Payment	\$300,000
Loan Amount	\$1,000,000
Debt Service	\$60,000
Debt Service Monthly	\$5,000
Principal Reduction (yr 1)	\$0





# Demographic and Income Profile

1502 Rocky Creek Rd, Macon, Georgia, 31206  
 Ring: 1 mile radius

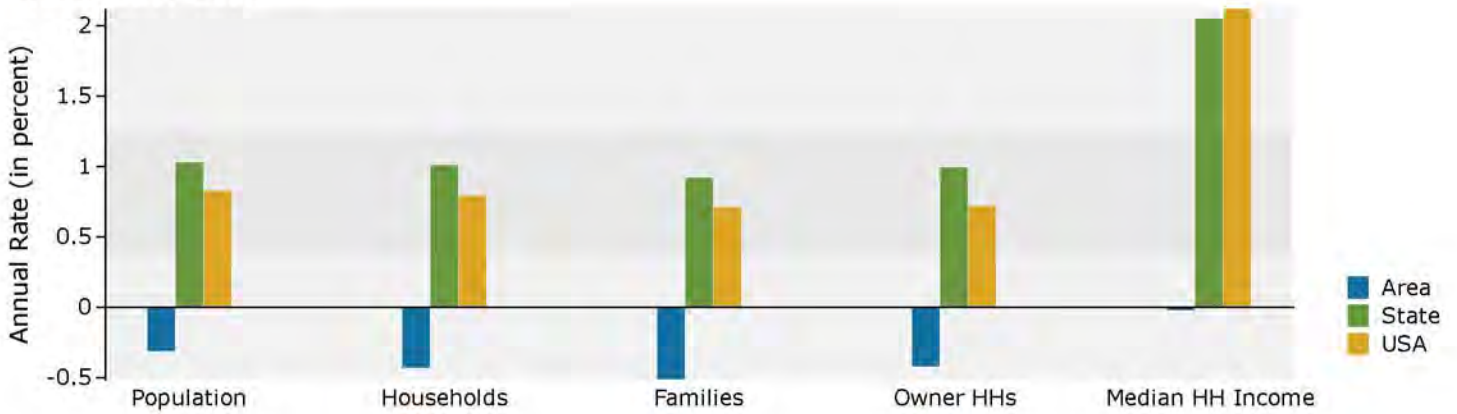
Prepared by Esri  
 Latitude: 32.79109  
 Longitude: -83.67151

Summary	Census 2010	2017	2022			
Population	4,662	4,595	4,523			
Households	1,660	1,611	1,576			
Families	1,094	1,051	1,024			
Average Household Size	2.77	2.81	2.82			
Owner Occupied Housing Units	746	653	639			
Renter Occupied Housing Units	914	958	937			
Median Age	31.3	32.6	33.4			
Trends: 2017 - 2022 Annual Rate	Area	State	National			
Population	-0.32%	1.03%	0.83%			
Households	-0.44%	1.01%	0.79%			
Families	-0.52%	0.92%	0.71%			
Owner HHs	-0.43%	0.99%	0.72%			
Median Household Income	-0.03%	2.05%	2.12%			
Households by Income	2017		2022			
	Number	Percent	Number	Percent		
<\$15,000	507	31.5%	503	31.9%		
\$15,000 - \$24,999	320	19.9%	307	19.5%		
\$25,000 - \$34,999	243	15.1%	228	14.5%		
\$35,000 - \$49,999	261	16.2%	239	15.2%		
\$50,000 - \$74,999	152	9.4%	148	9.4%		
\$75,000 - \$99,999	75	4.7%	88	5.6%		
\$100,000 - \$149,999	41	2.5%	50	3.2%		
\$150,000 - \$199,999	6	0.4%	7	0.4%		
\$200,000+	4	0.2%	5	0.3%		
Median Household Income	\$23,966		\$23,927			
Average Household Income	\$32,528		\$35,373			
Per Capita Income	\$12,082		\$13,007			
Population by Age	Census 2010		2017		2022	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	442	9.5%	414	9.0%	409	9.0%
5 - 9	418	9.0%	366	8.0%	356	7.9%
10 - 14	420	9.0%	371	8.1%	341	7.5%
15 - 19	367	7.9%	352	7.7%	324	7.2%
20 - 24	308	6.6%	336	7.3%	320	7.1%
25 - 34	606	13.0%	601	13.1%	604	13.4%
35 - 44	560	12.0%	537	11.7%	534	11.8%
45 - 54	621	13.3%	552	12.0%	502	11.1%
55 - 64	457	9.8%	513	11.2%	518	11.5%
65 - 74	246	5.3%	342	7.4%	381	8.4%
75 - 84	160	3.4%	141	3.1%	166	3.7%
85+	58	1.2%	70	1.5%	66	1.5%
Race and Ethnicity	Census 2010		2017		2022	
	Number	Percent	Number	Percent	Number	Percent
White Alone	1,024	22.0%	866	18.9%	763	16.9%
Black Alone	3,430	73.6%	3,496	76.1%	3,508	77.6%
American Indian Alone	6	0.1%	6	0.1%	7	0.2%
Asian Alone	14	0.3%	14	0.3%	15	0.3%
Pacific Islander Alone	1	0.0%	1	0.0%	1	0.0%
Some Other Race Alone	121	2.6%	136	3.0%	145	3.2%
Two or More Races	66	1.4%	74	1.6%	83	1.8%
Hispanic Origin (Any Race)	196	4.2%	224	4.9%	245	5.4%

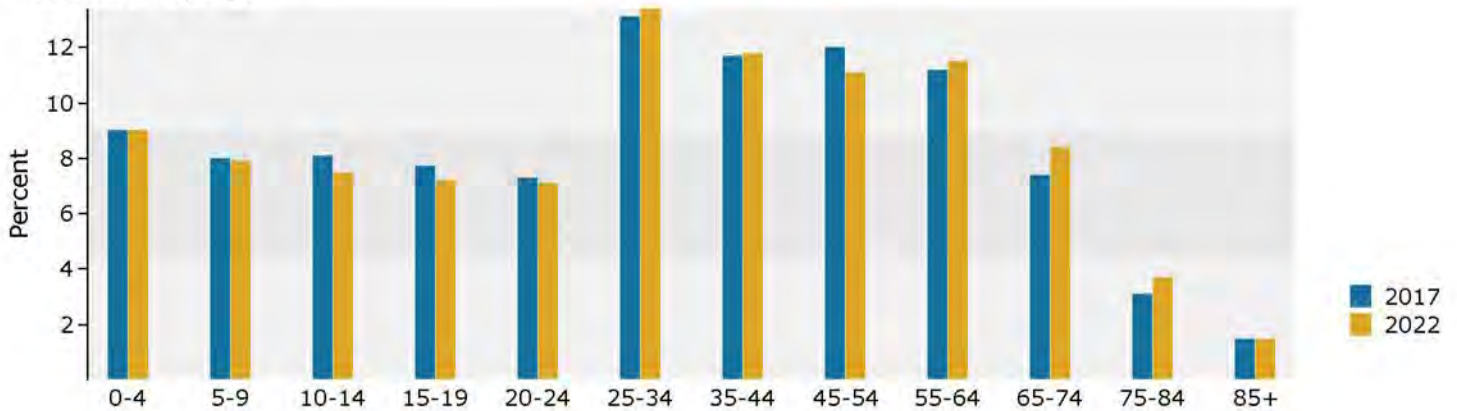
Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022.

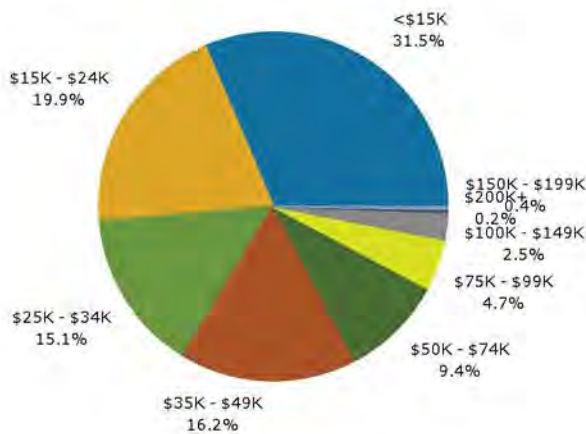
## Trends 2017-2022



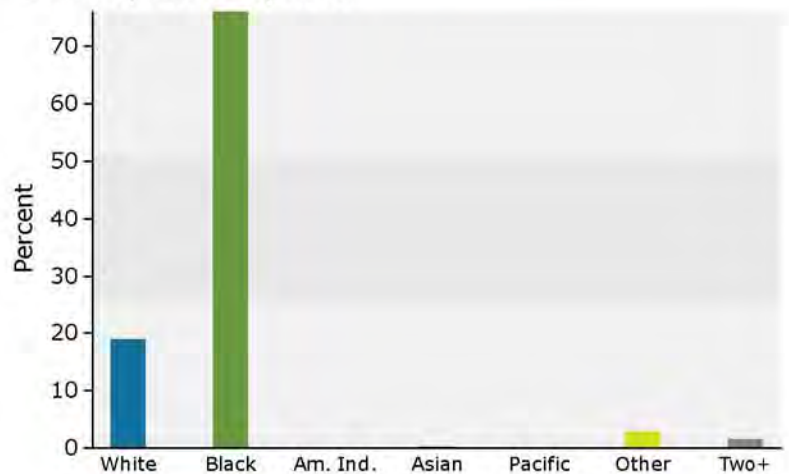
## Population by Age



## 2017 Household Income



## 2017 Population by Race



2017 Percent Hispanic Origin: 4.9%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022.





# Demographic and Income Profile

1502 Rocky Creek Rd, Macon, Georgia, 31206  
 Ring: 3 mile radius

Prepared by Esri  
 Latitude: 32.79109  
 Longitude: -83.57151

Summary	Census 2010	2017	2022
Population	38,964	38,380	37,787
Households	13,833	13,458	13,192
Families	9,384	9,018	8,786
Average Household Size	2.69	2.72	2.73
Owner Occupied Housing Units	6,065	5,277	5,140
Renter Occupied Housing Units	7,768	8,182	8,052
Median Age	30.5	31.7	32.7
Trends: 2017 - 2022 Annual Rate	Area	State	National
Population	-0.31%	1.03%	0.83%
Households	-0.40%	1.01%	0.79%
Families	-0.52%	0.92%	0.71%
Owner HHs	-0.52%	0.99%	0.72%
Median Household Income	0.19%	2.05%	2.12%

Households by Income	2017		2022	
	Number	Percent	Number	Percent
<\$15,000	4,264	31.7%	4,199	31.8%
\$15,000 - \$24,999	2,530	18.8%	2,421	18.4%
\$25,000 - \$34,999	1,864	13.9%	1,740	13.2%
\$35,000 - \$49,999	1,809	13.4%	1,636	12.4%
\$50,000 - \$74,999	1,619	12.0%	1,566	11.9%
\$75,000 - \$99,999	750	5.6%	874	6.6%
\$100,000 - \$149,999	478	3.6%	587	4.4%
\$150,000 - \$199,999	89	0.7%	106	0.8%
\$200,000+	55	0.4%	63	0.5%
Median Household Income	\$24,618		\$24,852	
Average Household Income	\$35,206		\$38,707	
Per Capita Income	\$13,061		\$14,233	

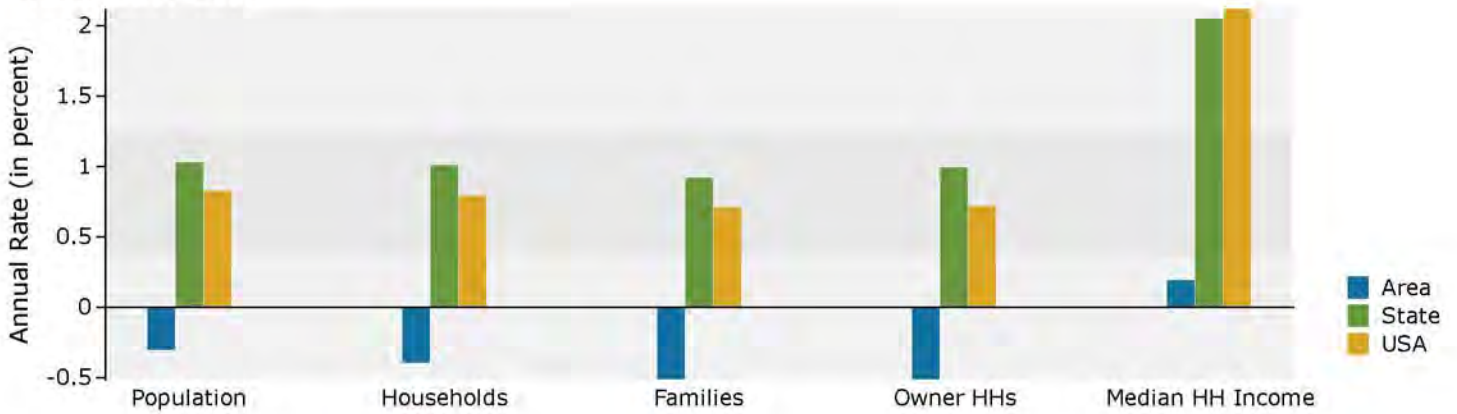
Population by Age	Census 2010		2017		2022	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	3,611	9.3%	3,297	8.6%	3,239	8.6%
5 - 9	3,213	8.2%	3,055	8.0%	2,858	7.6%
10 - 14	3,087	7.9%	2,939	7.7%	2,821	7.5%
15 - 19	3,699	9.5%	3,231	8.4%	3,172	8.4%
20 - 24	3,265	8.4%	3,285	8.6%	3,062	8.1%
25 - 34	4,633	11.9%	4,919	12.8%	4,837	12.8%
35 - 44	4,308	11.1%	4,030	10.5%	4,172	11.0%
45 - 54	5,124	13.2%	4,406	11.5%	4,002	10.6%
55 - 64	3,978	10.2%	4,408	11.5%	4,258	11.3%
65 - 74	2,206	5.7%	2,898	7.6%	3,258	8.6%
75 - 84	1,328	3.4%	1,345	3.5%	1,551	4.1%
85+	513	1.3%	566	1.5%	558	1.5%

Race and Ethnicity	Census 2010		2017		2022	
	Number	Percent	Number	Percent	Number	Percent
White Alone	6,559	16.8%	5,581	14.5%	4,949	13.1%
Black Alone	31,005	79.6%	31,259	81.4%	31,176	82.5%
American Indian Alone	78	0.2%	74	0.2%	73	0.2%
Asian Alone	218	0.6%	241	0.6%	259	0.7%
Pacific Islander Alone	12	0.0%	13	0.0%	14	0.0%
Some Other Race Alone	570	1.5%	630	1.6%	672	1.8%
Two or More Races	522	1.3%	583	1.5%	644	1.7%
Hispanic Origin (Any Race)	1,125	2.9%	1,255	3.3%	1,370	3.6%

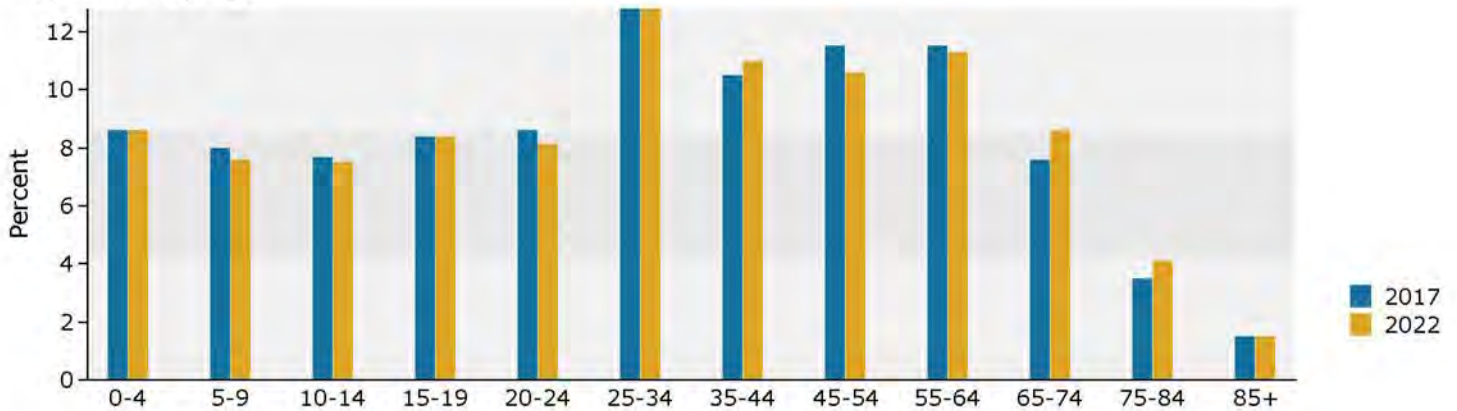
Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022.

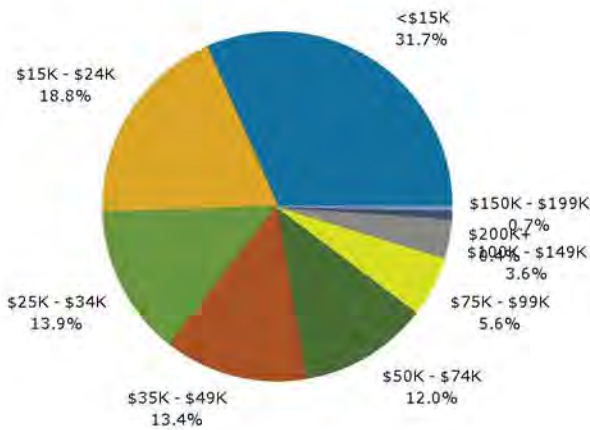
## Trends 2017-2022



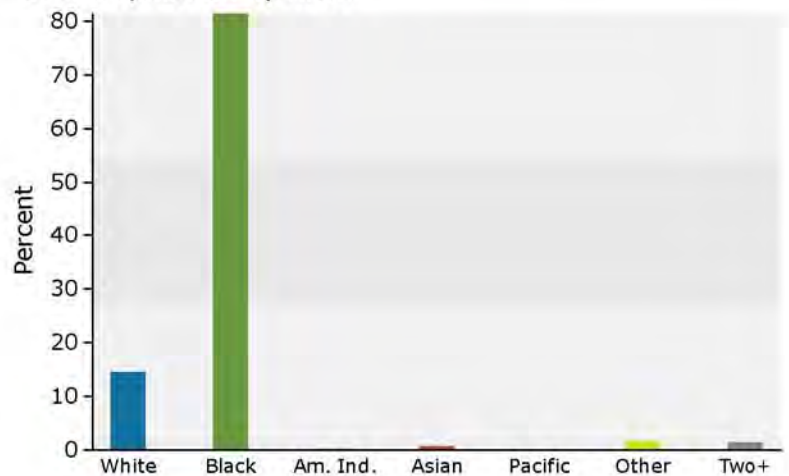
## Population by Age



## 2017 Household Income



## 2017 Population by Race



2017 Percent Hispanic Origin: 3.3%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022.





# Demographic and Income Profile

1502 Rocky Creek Rd, Macon, Georgia, 31206  
 Ring: 5 mile radius

Prepared by Esri  
 Latitude: 32.79109  
 Longitude: -83.67151

Summary	Census 2010	2017	2022
Population	78,586	77,925	76,919
Households	29,313	28,702	28,220
Families	18,129	17,489	17,076
Average Household Size	2.51	2.55	2.56
Owner Occupied Housing Units	13,323	11,777	11,485
Renter Occupied Housing Units	15,990	16,925	16,736
Median Age	32.8	33.8	34.6
Trends: 2017 - 2022 Annual Rate	Area	State	National
Population	-0.26%	1.03%	0.83%
Households	-0.34%	1.01%	0.79%
Families	-0.48%	0.92%	0.71%
Owner HHs	-0.50%	0.99%	0.72%
Median Household Income	0.72%	2.05%	2.12%

Households by Income	2017		2022	
	Number	Percent	Number	Percent
<\$15,000	7,955	27.7%	7,780	27.6%
\$15,000 - \$24,999	4,870	17.0%	4,588	16.3%
\$25,000 - \$34,999	3,515	12.2%	3,231	11.4%
\$35,000 - \$49,999	3,635	12.7%	3,252	11.5%
\$50,000 - \$74,999	4,238	14.8%	4,050	14.4%
\$75,000 - \$99,999	2,034	7.1%	2,364	8.4%
\$100,000 - \$149,999	1,631	5.7%	1,983	7.0%
\$150,000 - \$199,999	457	1.6%	544	1.9%
\$200,000+	367	1.3%	428	1.5%
Median Household Income	\$28,638		\$29,687	
Average Household Income	\$43,918		\$49,214	
Per Capita Income	\$17,503		\$19,420	

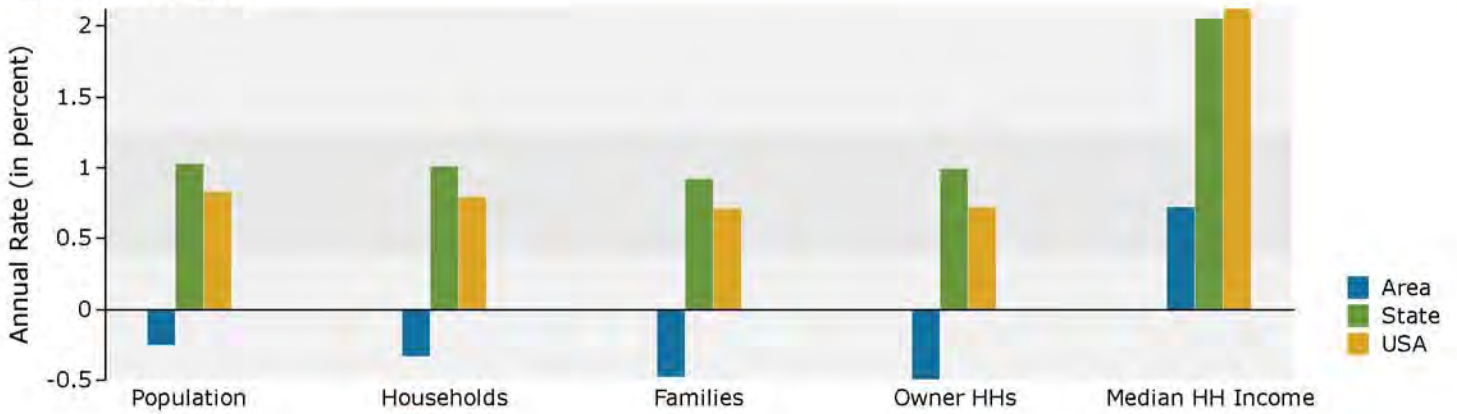
Population by Age	Census 2010		2017		2022	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	6,504	8.3%	5,969	7.7%	5,868	7.6%
5 - 9	5,760	7.3%	5,609	7.2%	5,310	6.9%
10 - 14	5,469	7.0%	5,371	6.9%	5,252	6.8%
15 - 19	6,649	8.5%	5,875	7.5%	5,782	7.5%
20 - 24	6,822	8.7%	6,652	8.5%	6,185	8.0%
25 - 34	10,261	13.1%	10,692	13.7%	10,484	13.6%
35 - 44	9,268	11.8%	8,965	11.5%	9,159	11.9%
45 - 54	10,614	13.5%	9,174	11.8%	8,580	11.2%
55 - 64	8,430	10.7%	9,058	11.6%	8,641	11.2%
65 - 74	4,744	6.0%	6,314	8.1%	6,982	9.1%
75 - 84	2,901	3.7%	2,967	3.8%	3,434	4.5%
85+	1,161	1.5%	1,280	1.6%	1,241	1.6%

Race and Ethnicity	Census 2010		2017		2022	
	Number	Percent	Number	Percent	Number	Percent
White Alone	23,690	30.1%	21,692	27.8%	19,960	25.9%
Black Alone	51,660	65.7%	52,673	67.6%	53,022	68.9%
American Indian Alone	161	0.2%	161	0.2%	165	0.2%
Asian Alone	648	0.8%	748	1.0%	838	1.1%
Pacific Islander Alone	43	0.1%	45	0.1%	50	0.1%
Some Other Race Alone	1,256	1.6%	1,293	1.7%	1,402	1.8%
Two or More Races	1,128	1.4%	1,313	1.7%	1,482	1.9%
Hispanic Origin (Any Race)	2,545	3.2%	2,802	3.6%	3,121	4.1%

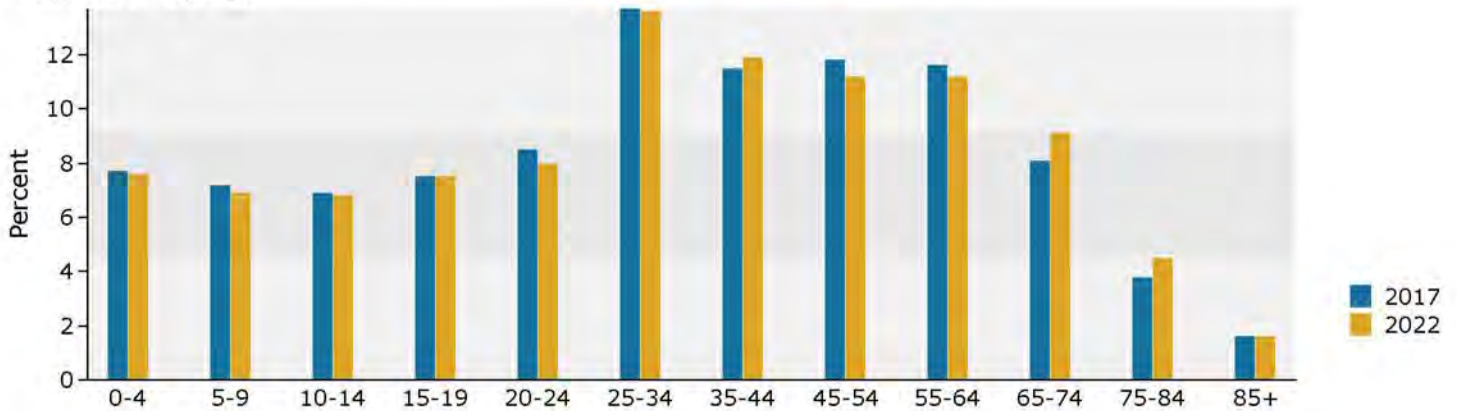
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Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022.

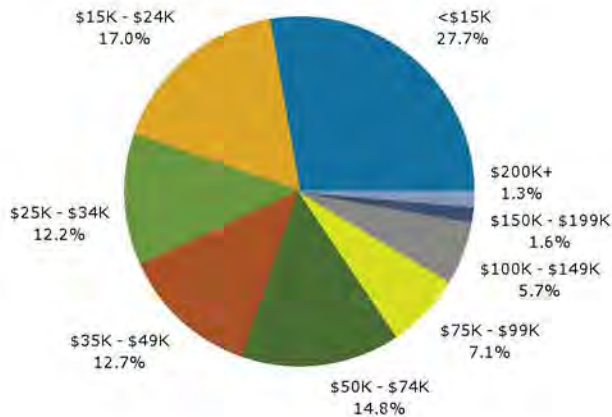
## Trends 2017-2022



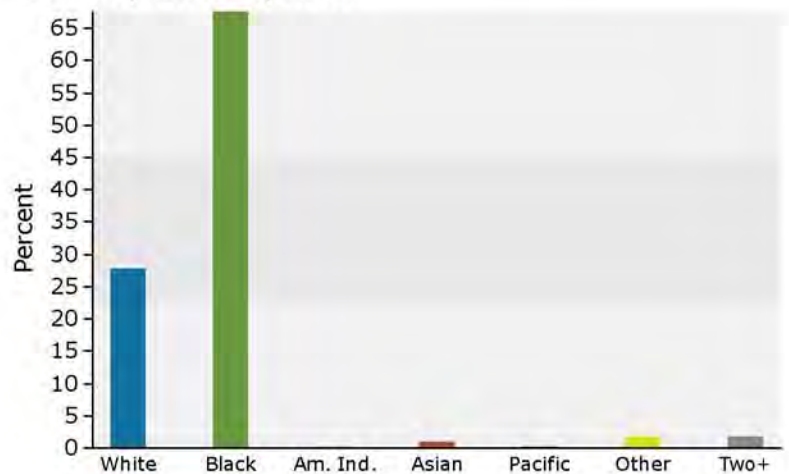
## Population by Age



## 2017 Household Income



## 2017 Population by Race



2017 Percent Hispanic Origin: 3.6%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022.



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## JOE EDGE, SIOR, CCIM

President & Broker



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## PROFESSIONAL BACKGROUND

Joe Edge has been a licensed real estate broker for fourteen years. After four years serving in the Marine Corps, Joe started his career in real estate. He acquired the 90-year-old firm Sherman & Hemstreet, August GA's largest commercial real estate firm in 2006. Currently S&H is the largest CRE firm in the Augusta GA region and provides commercial real estate services for all of the southeastern United States. In addition to the Augusta GA region, Joe is licensed and personally handles all transactions in Georgia, Florida, Alabama, South Carolina, North Carolina and Virginia.

Joe has also grown S&H into one of the nation's leading property management firms. Currently managing over 6,500 units consisting of apartments, single family rentals and manufacturing housing communities. S&H also acts as an asset manager for over ten million square foot of office, industrial and retail space.

Currently Joe holds both the CCIM and SIOR designations and is a CPM (Certified Property Manager) candidate. The CCIM is the highest designation an investment sales broker can obtain. The SIOR designation is the most prestigious designation any office or industrial broker can receive requiring a very high commission threshold. Several S&H agents hold these designations. To learn more about these designations go to [www.ccim.com](http://www.ccim.com) or [www.sior.com](http://www.sior.com).

## MEMBERSHIPS & AFFILIATIONS

Certified Commercial Investment Member (CCIM)  
Society of Industrial and Office Realtors (SIOR)