



The Shops at Turner Hill

LITHONIA, GEORGIA



About DTZ

DTZ is a global leader in commercial real estate services providing occupiers, tenants and investors around the world with a full spectrum of property solutions. Our core capabilities include agency leasing, tenant representation, corporate and global occupier services, property management, facilities management, facilities services, capital markets, investment and asset management, valuation, building consultancy, research, consulting, and project and development management. DTZ manages 3.3 billion square feet and \$63 billion in transaction volume globally on behalf of institutional, corporate, government and private clients. Our more than 28,000 employees operate across more than 260 offices in more than

50 countries and proudly represent DTZ's culture of excellence, client advocacy, integrity and collaboration. For further information, visit: www.DTZ.com or follow us on Twitter @DTZ.

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Confidential Offering Memorandum

THE SHOPS AT TURNER HILL | LITHONIA, GA

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Offering Overview



The DTZ Retail Investment Property Group is pleased to exclusively offer The Shops at Turner Hill for sale. This asset is a high-quality, fully occupied retail strip center with a very strong operating track record.

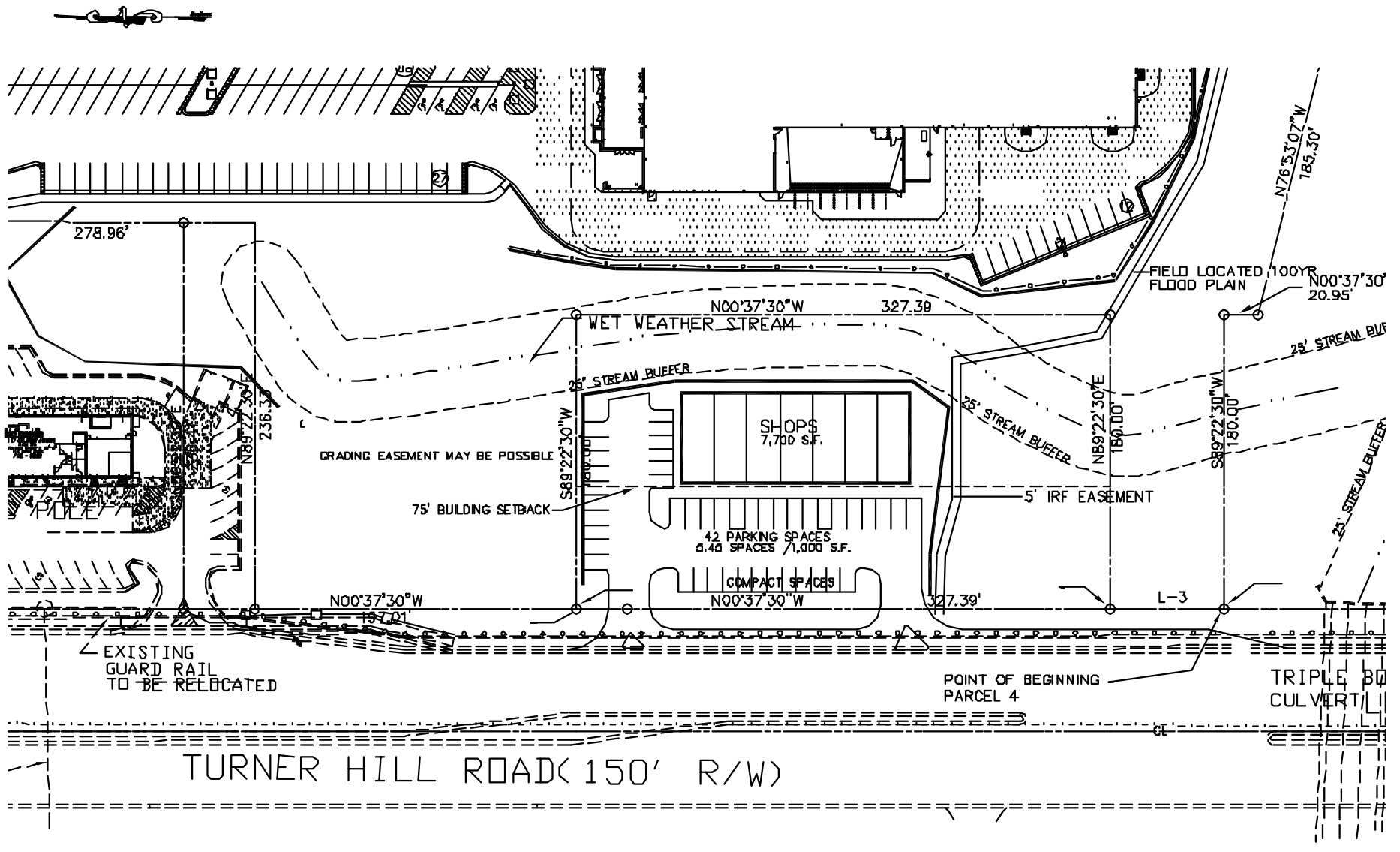
Address:	2998 Turner Hill Road Lithonia, Dekalb County, GA 30038
Size:	7,700 Square Feet
Year Built:	2006
Occupancy Rate:	100%
Traffic Count:	15,520 Vehicles Per Day (Turner Hill Road)
Net Operating Income:	\$169,263
Offering Price:	\$2,260,000

Investment Highlights

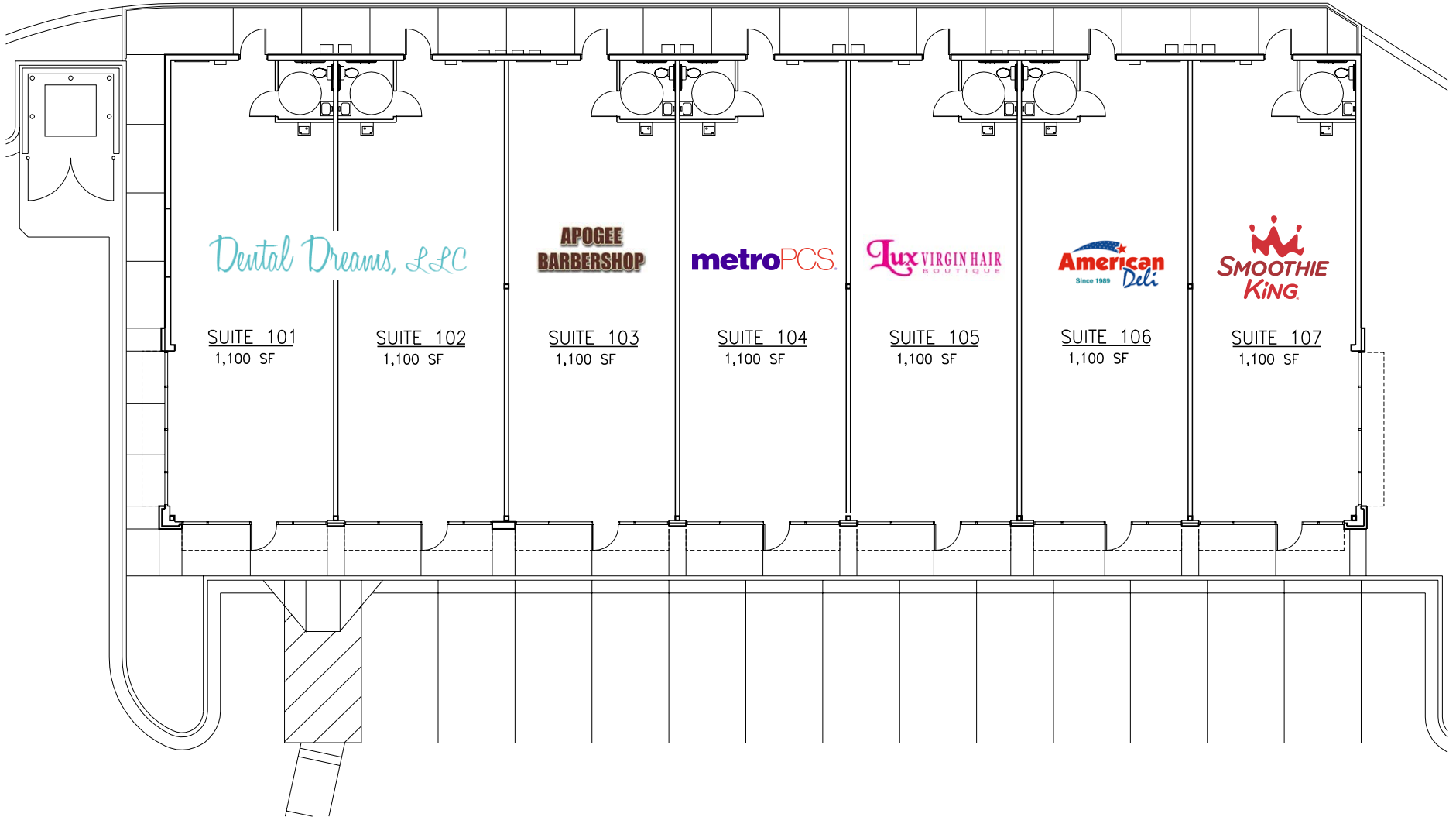
- DOMINANT LOCATION-** The Shops at Turner Hill is the only multi-tenant strip center located between the Interstate 20 exit and the entry road to The Mall at Stonecrest. It is located across the street from the road to access the mall and in front of a Sam's Club and Wal Mart Super Center.
- HIGH RETAIL CONCENTRATION-** The retail inventory surrounding Stonecrest Mall is in excess of 2.48 million square feet. Stonecrest Mall is a super-regional mall anchored by Kohl's, Sears, Macy's, Dillard's, J.C. Penny and AMC Theater.
- FULL OCCUPANCY/ EASE OF OWNERSHIP-** The property is less than ten years old and is 100% leased under NNN leases.

Demographics:	1 Mile Radius	3 Mile Radius	5 Mile Radius
©2014 ESRI			
2014 Population	2,663	25,637	93,043
2014 Avg. HH Income	\$43,895	\$49,022	\$53,988

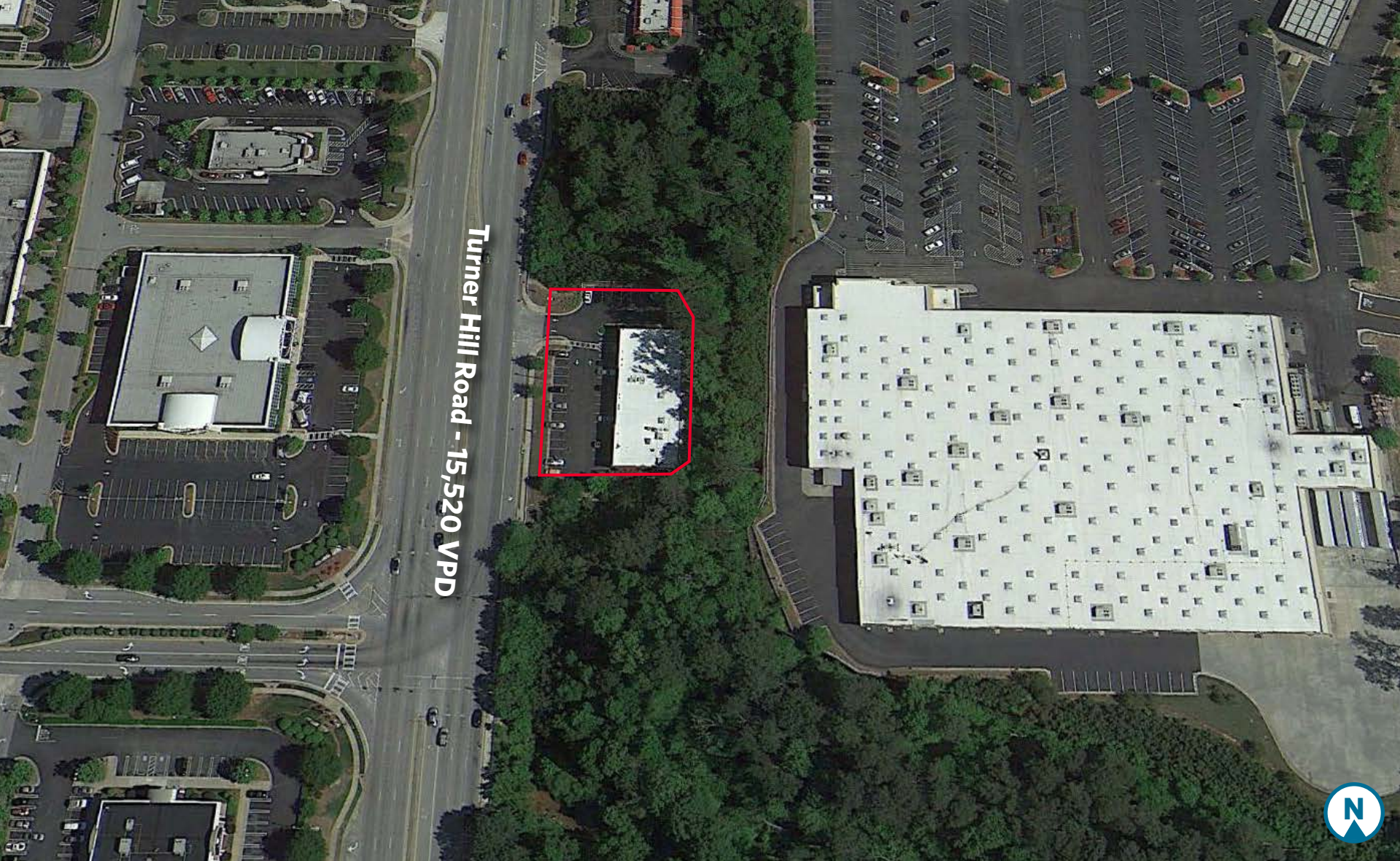
Site Plan



Site Plan



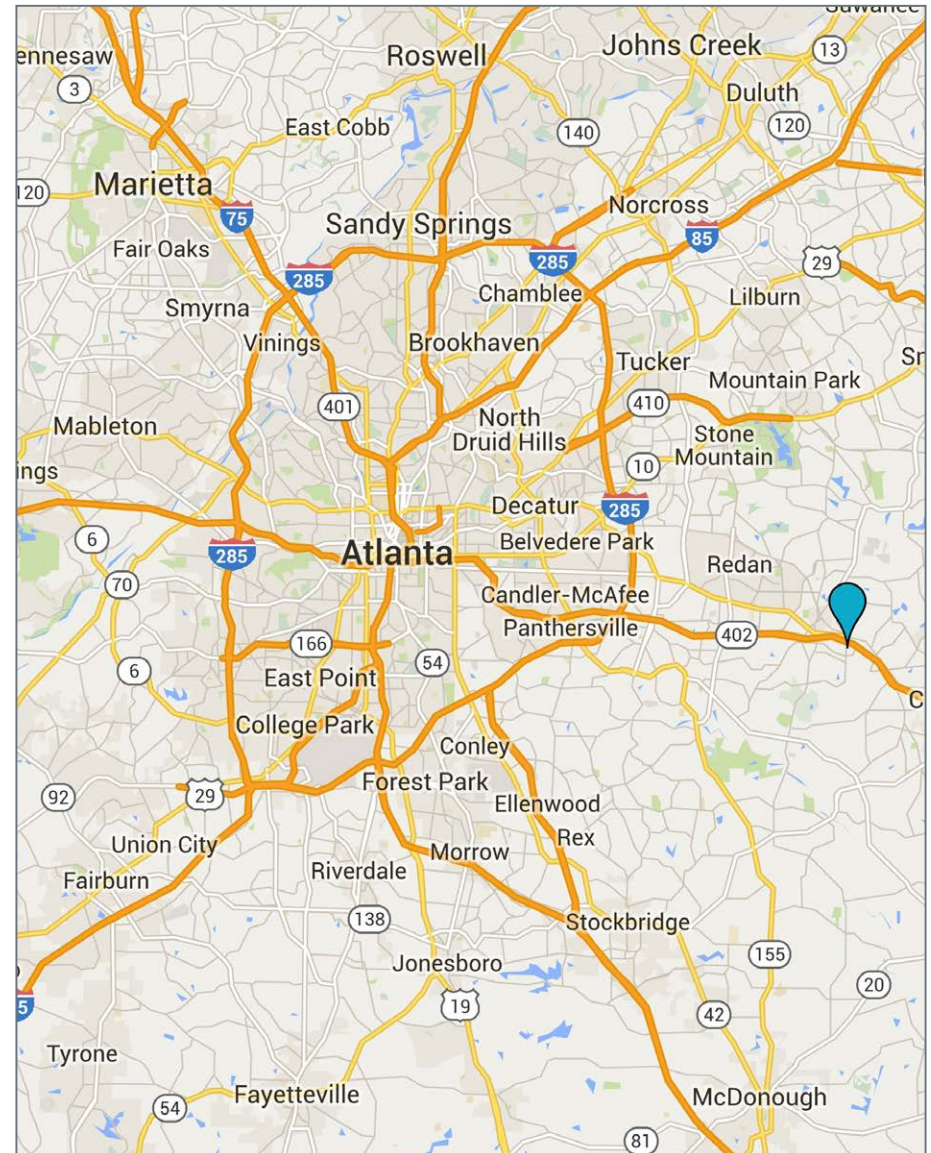
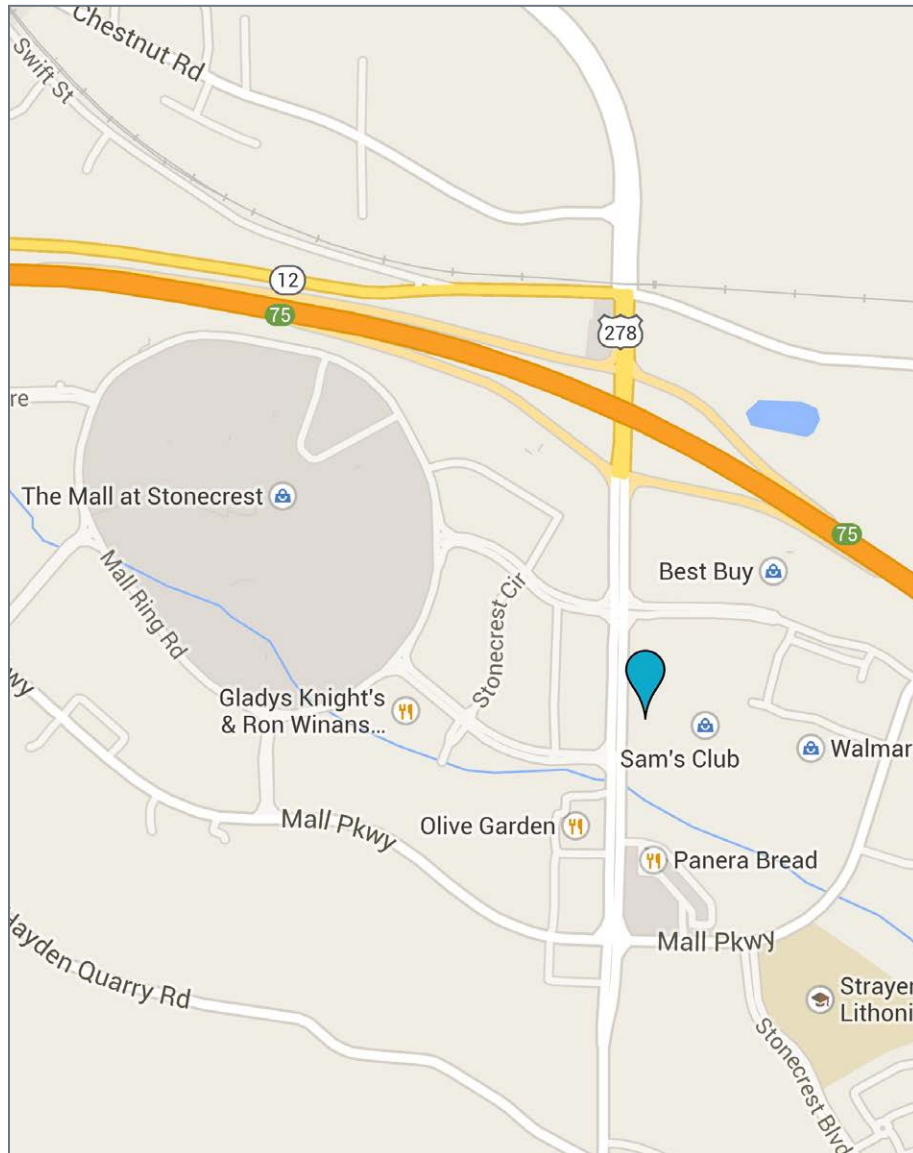
Property Aerial



Property Photos



Location Maps



Retail Aerial



Demographic Detail

	1 mile	3 miles	5 miles
Population			
2000 Population	1,208	15,599	68,873
2010 Population	2,527	24,869	91,630
2014 Population	2,663	25,637	93,043
2019 Population	2,843	26,836	96,147
2000-2010 Annual Rate	7.66%	4.77%	2.90%
2010-2014 Annual Rate	1.24%	0.72%	0.36%
2014-2019 Annual Rate	1.32%	0.92%	0.66%
2014 Male Population	44.0%	45.8%	45.6%
2014 Female Population	56.0%	54.2%	54.4%
2014 Median Age	31.2	32.7	33.2

In the identified area, the current year population is 93,043. In 2010, the Census count in the area was 91,630. The rate of change since 2010 was 0.36% annually. The five-year projection for the population in the area is 96,147 representing a change of 0.66% annually from 2014 to 2019. Currently, the population is 45.6% male and 54.4% female.

Median Age

The median age in this area is 31.2, compared to U.S. median age of 37.7.

Race and Ethnicity

2014 White Alone	11.0%	16.7%	14.0%
2014 Black Alone	82.5%	77.2%	79.6%
2014 American Indian/Alaska Native Alone	0.2%	0.2%	0.3%
2014 Asian Alone	0.7%	0.8%	0.7%
2014 Pacific Islander Alone	0.0%	0.0%	0.0%
2014 Other Race	3.9%	3.0%	3.4%
2014 Two or More Races	1.7%	2.0%	2.0%
2014 Hispanic Origin (Any Race)	7.1%	7.1%	7.7%

Persons of Hispanic origin represent 7.7% of the population in the identified area compared to 17.5% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 44.0 in the identified area, compared to 62.6 for the U.S. as a whole.

Households

2000 Households	448	5,477	23,823
2010 Households	1,095	9,770	33,735
2014 Total Households	1,159	10,144	34,455
2019 Total Households	1,244	10,708	35,858
2000-2010 Annual Rate	9.35%	5.96%	3.54%
2010-2014 Annual Rate	1.35%	0.89%	0.50%
2014-2019 Annual Rate	1.43%	1.09%	0.80%
2014 Average Household Size	2.29	2.46	2.68

The household count in this area has changed from 33,735 in 2010 to 34,455 in the current year, a change of 0.50% annually. The five-year projection of households is 35,858, a change of 0.80% annually from the current year total. Average household size is currently 2.68, compared to 2.69 in the year 2010. The number of families in the current year is 23,163 in the specified area.

Demographic Detail

	1 mile	3 miles	5 miles
Median Household Income			
2014 Median Household Income	\$33,682	\$36,937	\$42,543
2019 Median Household Income	\$38,641	\$42,327	\$48,849
2014-2019 Annual Rate	2.79%	2.76%	2.80%
Average Household Income			
2014 Average Household Income	\$43,895	\$49,022	\$53,988
2019 Average Household Income	\$52,308	\$57,197	\$61,828
2014-2019 Annual Rate	3.57%	3.13%	2.75%
Per Capita Income			
2014 Per Capita Income	\$19,753	\$19,522	\$20,103
2019 Per Capita Income	\$23,655	\$22,841	\$23,141
2014-2019 Annual Rate	3.67%	3.19%	2.85%

Households by Income

Current median household income is \$42,543 in the area, compared to \$52,076 for all U.S. households. Median household income is projected to be \$48,849 in five years, compared to \$59,599 for all U.S. households

Current average household income is \$53,988 in this area, compared to \$72,809 for all U.S. households. Average household income is projected to be \$61,828 in five years, compared to \$83,937 for all U.S. households

Current per capita income is \$20,103 in the area, compared to the U.S. per capita income of \$27,871. The per capita income is projected to be \$23,141 in five years, compared to \$32,168 for all U.S. households

Housing			
2000 Total Housing Units	469	5,812	24,919
2000 Owner Occupied Housing Units	330	3,424	16,591
2000 Renter Occupied Housing Units	119	2,053	7,232
2000 Vacant Housing Units	20	335	1,096
2010 Total Housing Units	1,201	11,170	38,284
2010 Owner Occupied Housing Units	346	4,597	20,302
2010 Renter Occupied Housing Units	749	5,173	13,433
2010 Vacant Housing Units	106	1,400	4,549
2014 Total Housing Units	1,215	11,292	38,623
2014 Owner Occupied Housing Units	321	4,404	19,428
2014 Renter Occupied Housing Units	839	5,740	15,027
2014 Vacant Housing Units	56	1,148	4,168
2019 Total Housing Units	1,246	11,531	39,436
2019 Owner Occupied Housing Units	341	4,618	19,984
2019 Renter Occupied Housing Units	903	6,090	15,873
2019 Vacant Housing Units	2	823	3,578

Currently, 50.3% of the 38,623 housing units in the area are owner occupied; 38.9% are renter occupied; and 10.8% are vacant. Currently, in the U.S., 56.0% of the housing units in the area are owner occupied; 32.4% are renter occupied; and 11.6% are vacant. In 2010, there were 38,284 housing units in the area - 53.0% owner occupied, 35.1% renter occupied, and 11.9% vacant. The annual rate of change in housing units since 2010 is 0.39%. Median home value in the area is \$152,392, compared to a median home value of \$190,791 for the U.S. In five years, median value is projected to change by 3.66% annually to \$182,374.

Schedule of Cash Flow

DTZ Retail Investment Sales Group

PROJECT NAME	Shops at Turner Hill	PURCHASE PRICE	\$2,260,000
ADDRESS	2998 Turner Hill Road Lithonia, GA		
SIZE	7,700		
YEAR BUILT	2006		
CURRENT OCCUPANCY	100%		
AVG RENT PSF	\$ 24.48		
SITE SIZE	1.4 Acres		
PARKING	60		

	Cash Flow	PSF
INCOME		
Rental Revenue	\$188,474	\$ 24.48
RECOVERY REVENUE		
CAM	\$ 41,341	\$ 5.37
Real Estate Taxes	\$ 23,303	\$ 3.03
Insurance	\$ 3,024	\$ 0.39
Percentage Rent		
TOTAL RENTAL INCOME	\$ 256,142	\$ 33.27
Vacancy	\$ (19,211)	7.5%
Other income	\$ -	\$ -
EFFECTIVE GROSS INCOME	\$ 236,931	\$ 30.77
EXPENSES		
Common Area Maintenance	\$ 32,551	\$ 4.23
Real Estate Taxes	\$ 23,303	\$ 3.03
Insurance	\$ 3,024	\$ 0.39
Management Fee	\$ 8,791	3.71%
TOTAL OPERATING EXPENSES	\$ 67,669	\$ 8.79
NET OPERATING INCOME	\$ 169,263	\$ 21.98

Rent Roll

Suite	Tenant	SF	% of GLA	Lease Term		Annual Minimum Rent			Expense Reimbursements	Options	Comments
				Begin Date	End Date	Increase	Rent PSF	Total			
101 & Dental Dreams 102		2,200	28.57%	Oct-14	Sep-19		\$24.00	\$52,800	CAM: Pro Rata	One 5-year option at 2.5% increases per year	<i>Tenant since 2009</i>
						Oct-15	\$24.60	\$54,120	TAX: Pro Rata		
						Oct-16	\$25.22	\$55,484	INS: Pro Rata		
						Oct-17	\$25.85	\$56,870			
						Oct-18	\$26.50	\$58,300			
103	Apogee Barber Shop	1,100	14.29%	Aug-11	Jul-16		\$23.50	\$25,850	CAM: Pro Rata plus Admin		<i>Tenant since 2006</i> CAM includes a 15% administrative fee
						Aug-15	\$24.50	\$26,950	TAX: Pro Rata INS: Pro Rata		
104	Metro PCS	1,100	14.29%	Apr-15	May-20		\$23.00	\$25,300	CAM: Pro Rata plus Admin TAX: Pro Rata INS: Pro Rata		<i>Tenant since 2010</i> CAM includes administrative fee
105	Lux Virgin Hair Boutique	1,100	14.29%	Mar-15	Jun-18		\$20.44	\$22,484	CAM: Pro Rata		
						Jun-16	\$21.26	\$23,386	TAX: Pro Rata		
						Jun-17	\$22.11	\$24,321	INS: Pro Rata		
106	American Deli	1,100	14.29%	Jan-11	Dec-15		\$31.50	\$34,650	CAM: Pro Rata	One 5-year option	<i>Tenant since 2006</i> <i>Negotiating Option - high chance to re-sign at \$30/SF for 5 years</i> Must pay for one additional pressure washing per month
						Jan-16	\$30.00	\$33,000	TAX: Pro Rata INS: Pro Rata		
107	Smoothie King	1,100	14.29%	Mar-11	Feb-16	Mar-15	\$24.90	\$27,390	CAM: Pro Rata plus Admin TAX: Pro Rata INS: Pro Rata	One 5-year option at 2% increases per year	<i>Tenant since 2006</i> CAM includes a 15% administrative fee
Subtotal		7,700	100%				\$24.48	\$188,474			

Number Of Tenants 6
 Number Of Vacant Spaces 0
 Included Out Parcels 0