

Ackerman & Co.



MEMORANDUM

Restaurant for Sale

11655 Haynes Bridge Road
Alpharetta, Georgia 30009



CONFIDENTIAL INFORMATION

INFORMATION NOT WARRANTED

This Offering Memorandum and any subsequent evaluation material you may be provided (collectively known as the "Offering Memorandum") is intended solely for your limited use in considering whether to pursue negotiations to acquire 11655 Haynes Bridge Road (the "Property") located in Alpharetta, Georgia. The Property is being marketed for sale by Ackerman & Co. ("Broker").

The Offering Memorandum contains brief, selected information pertaining to the business and affairs of the Property and has been prepared by Broker. It does not, however, purport to be all-inclusive or to contain all of the information that a prospective purchaser may desire. Broker makes no representation or warranty, express or implied, as to the accuracy or completeness of the Offering Memorandum or any of its contents, and no legal liability is assumed to be implied with respect thereto.

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CONTACTS

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01

EXECUTIVE SUMMARY

- Investment Summary
- Location and Demographics
- Property Aerials
- Property Photographs
- Area Map

11655 Haynes Bridge Road, Alpharetta, Georgia

INVESTMENT SUMMARY

We are pleased to exclusively present for sale this high-end, custom designed, ready-to-occupy restaurant and special event facility. Constructed in 2001, this property is located in one of metro Atlanta's most affluent and sought after communities - Alpharetta, Georgia.



INVESTMENT SUMMARY

Square Footage:	18,248 SF (two-story)
Offering Price:	\$5,500,000
Opportunity:	Turnkey restaurant
Value:	Below replacement cost and appraisal
Market:	Above average demographics
Debt Structure:	Market (free and clear)

Investment Highlights:

- Great facility for owner-operator
- Solid long-term hold asset for investor
- Below market rents; limited competition for upscale in Alpharetta market

Investment Highlights:

Turnkey Opportunity: Property comes equipped with virtually everything necessary to open doors and begin serving patrons. This includes:

- Two kitchens (full kitchen downstairs and secondary kitchen upstairs)
- Two walk-in freezers and chef's office
- Two offices upstairs, with reception area and two conference rooms
- Two elevators
- Furnishing for each dining room; full serving sets

Great Value: Owner built property in 2001 sparing no expense with high-end features including tile and hardwood flooring, decorative window accents, custom-made furnishings, special fabrics, and one-of-a-kind fixtures. Full, ready-to-operate kitchen equipped with stoves, ovens, prep tables, warming lamps, dishwashers, and employee locker and restrooms. Property was constructed for \$7.5 million, and the most recent appraisal shows a value of \$7.2 million. Owner is selling for \$5.5 million, providing tremendous value for a new owner.

Building Construction: In keeping with the high-quality materials used for building interior, Owner also gave similar consideration to the overall structural integrity of its construction. Building contains a steel frame, concrete floors (on first and second levels), plaster stucco and a neoprene roof with clay shingles. It also has a separate and enclosed area complete with an aluminum sliding door that is used for trash storage and pick-up.

01 Executive Summary

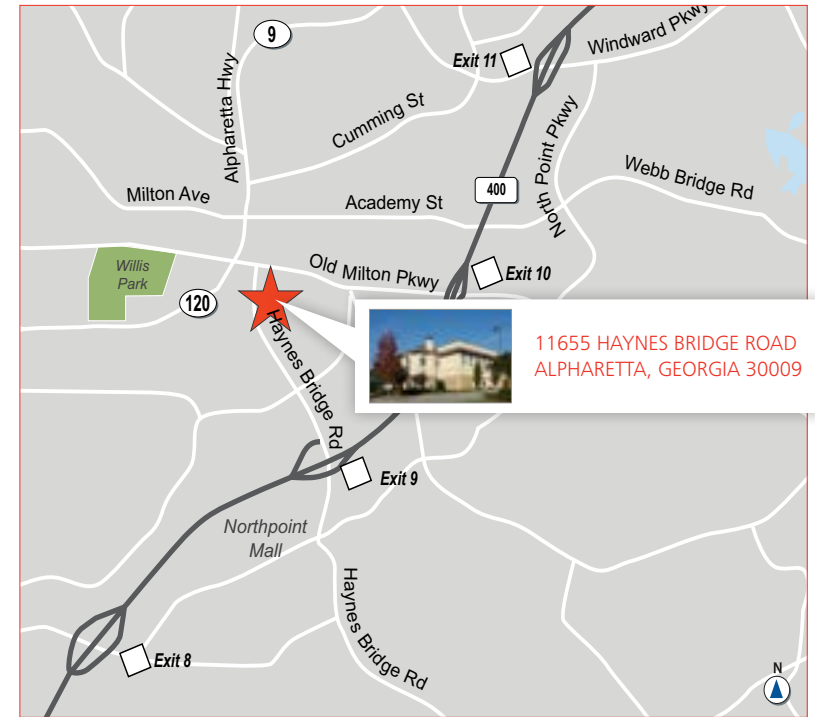
LOCATION AND DEMOGRAPHICS

Located in Alpharetta, Georgia this property was built in 2001 and is in excellent physical condition. The building fronts Haynes Bridge Road and Rainwater Drive and has two points of ingress / egress on the site. The site offers ample parking.

In 2012, total population within five miles was 178,909 and average household income within the five miles was \$116,410.

DEMOGRAPHIC SUMMARY

	1-MILE	3-MILES	5-MILES
Population 2012	5,321	58,348	178,909
Total Households	2,479	23,061	67,880
Average Household Income	\$67,858	\$105,666	\$116,410



TRAFFIC COUNTS

+ 28,119 VEHICLES PER DAY ON HAYNES BRIDGE RD
+ 37,244 VEHICLES PER DAY ON OLD MILTON PKWY

= 65,363 TOTAL VEHICLES PER DAY

Source: 2012 CoStar

01 Executive Summary

CLOSE-UP AERIAL VIEW OF THE SITE



01 Executive Summary

AERIAL VIEW CAPTURING THE SITE AND SURROUNDING RETAIL



PROPERTY PHOTOGRAPHS



01 Executive Summary

PROPERTY PHOTOGRAPHS, CON'T.

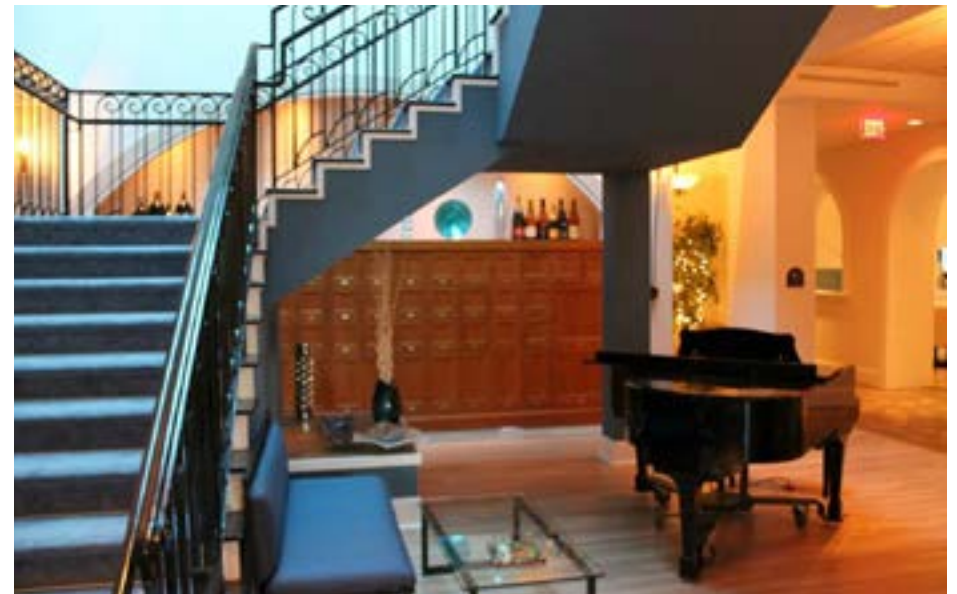


01 Executive Summary

11655 HAYNES BRIDGE ROAD, ALPHARETTA, GEORGIA

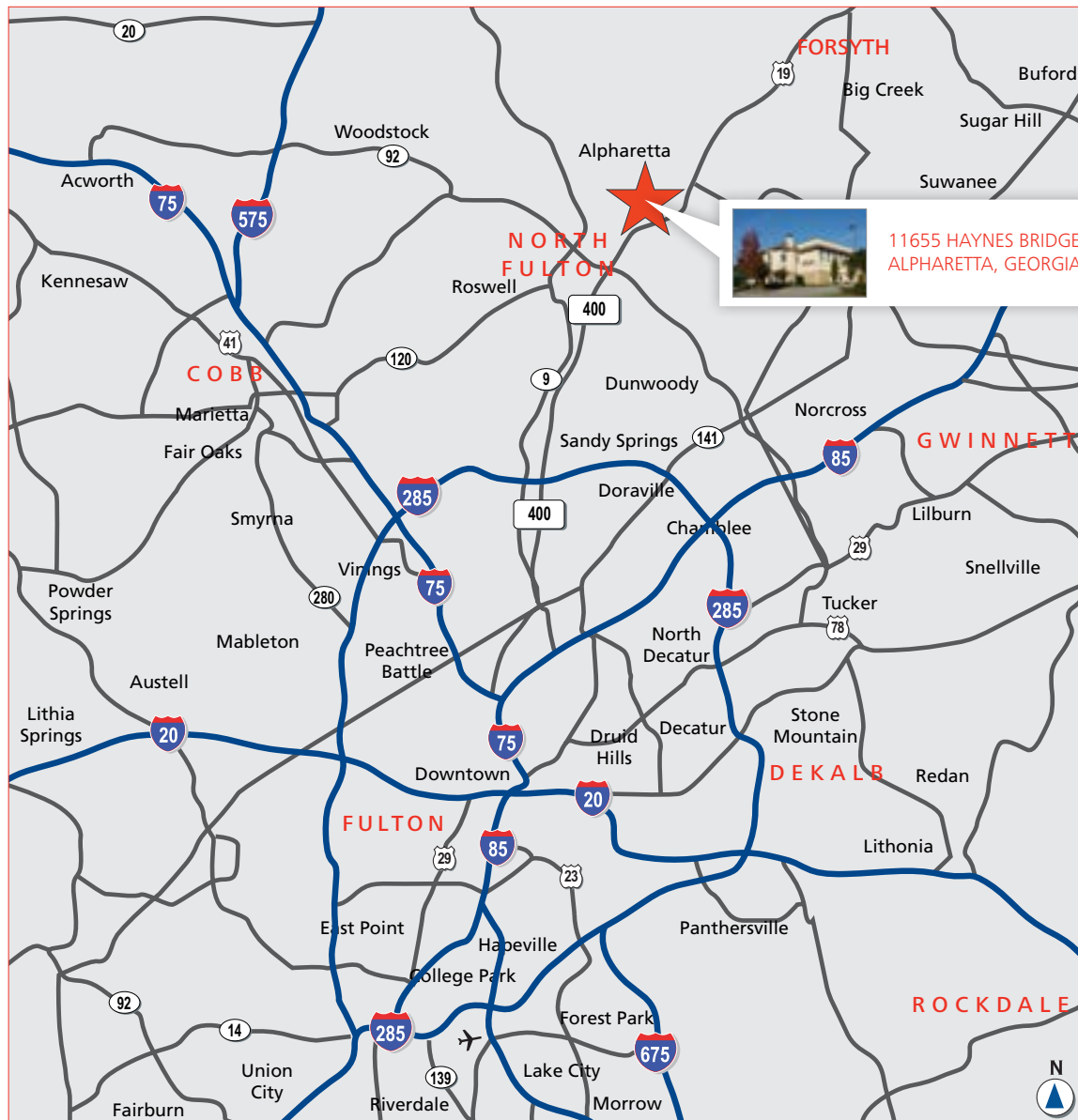
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PROPERTY PHOTOGRAPHS, CON'T.



01 Executive Summary

AREA MAP



KEY DISTANCES

GA 400.....	0.4 MILES
I-285.....	16 MILES
Hartsfield Jackson Airport	37 MILES

IDEAL LOCATION

In recent years Alpharetta has been catapulted into the national spotlight by publications such as *USA Today* and *Yahoo! Internet Life* as one of the leading locations for technology-focused businesses.

In the heart of the largest fiber-linked network in the United States; just minutes away from one of the world's busiest airports, Atlanta Hartsfield International; and providing easy access to cutting-edge research universities, Alpharetta is the ideal location for companies on the forefront of the modern economy.

02

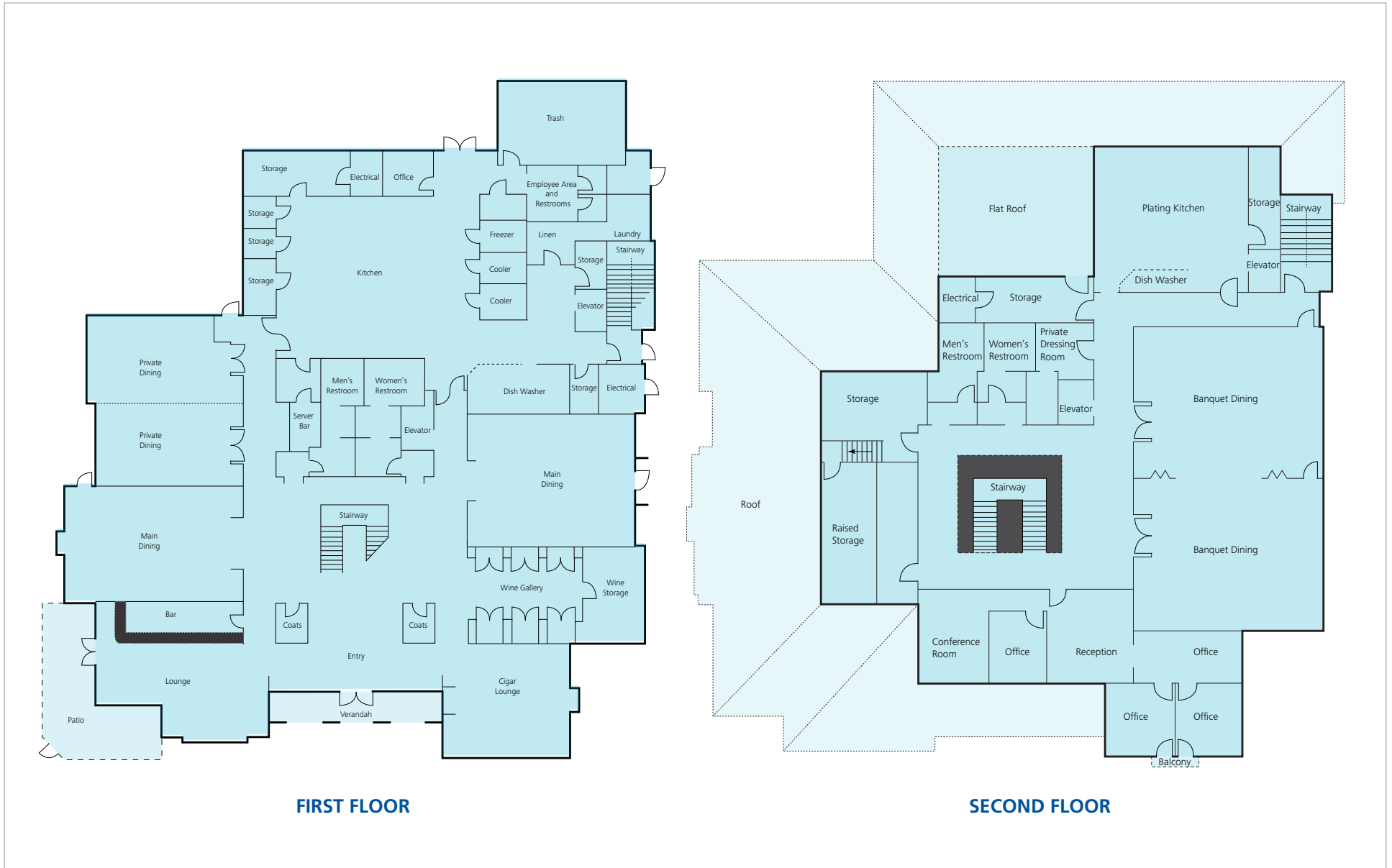
BUILDING OVERVIEW

- Floor Plans
- Property Overview
- Property Description

11655 Haynes Bridge Road, Alpharetta, Georgia

02 Building Overview

FLOOR PLANS



02 Building Overview

PROPERTY OVERVIEW



Address:	11655 Haynes Bridge Road Alpharetta, Georgia 30009
County:	Fulton
MSA:	Atlanta - Roswell/Alpharetta Retail Submarket
Municipality:	City of Alpharetta
Building Size:	18,248 SF (two-story building)
Land Area:	2.37 acres
Parcel ID:	30910-183
Year Built:	2001
Construction:	Steel frame, authentic plaster stucco, cement floors throughout and clay shingles
Parking:	160 surface spaces
Access:	There are two points of ingress/egress via Rainwater Drive and Haynes Bridge Road

02 Building Overview

PROPERTY DESCRIPTION

HISTORY

Launched in 2001, the facility was conceived and developed by the Fotos family who are veterans in the restaurant industry since 1960.

GENERAL

The property is a custom-designed luxury restaurant with expansive banquet and catering capabilities.

From the moment guests arrive at the inviting covered entrance, a sense of extraordinary is established. Once inside, alluring lighting harmonizes with rich woods and wrought iron accents to create the backdrop for the Restaurant's unique dining experience.

Walking through the Restaurant is an enjoyable series of experiences. Its formidable entrance is paved in cobblestones, giving guests a special welcome. The covered walkway leads to dramatic double doors, etched with fruit themed motif. Inside, the striking eclectic décor catches the eye and stimulates the senses, highlighted by a signature cobalt blue raindrop chandelier that seems to drip gracefully from the entrance ceiling.

The spacious foyer is flanked on either side by the main dining areas, each with its own distinctive character. The elements of broken glass, high backed chairs, covered in complementary rich fabrics, wrought iron, brick, stucco, and tile are woven throughout. The unique lighting fixtures vary between the cobalt blue rain drops, to the four-foot wrought iron wall scones that cast an amber glow and gives an intimate, yet tailored look. A series of wooden wine lockers with brass plaques line the back wall of the foyer. The lockers, available for patrons to rent for an unlimited period of time, were featured in Wine Spectator Magazine "Lock, Stock, and Bottle".

Adjacent to the wine cellar is a more modern dining space where serpentine booths take center stage, featuring broken glass accents and small contemporary spot lights suspend from the ceiling.

WINE CELLAR

One of the most special rooms in the restaurant that epitomizes the ultimate private dining experience is the Wine Cellar. This room is perfect for an intimate dinner for six to 10 people and is set off from the main dining area by a wooden and etched glass doors. Under the room's brick vaulted ceiling, guests will dine discreetly while being served on crystal silver and china selected exclusively for this particular room.



02 Building Overview

PROPERTY DESCRIPTION, CON'T.

CIGAR ROOM

A favorite of some of the most discerning guests, the Cigar Room offers a quaint and comfortable atmosphere for those who equate relaxation with enjoying a cigar of their choice. The room even comes equipped with its own humidior. Additional features include a fireplace and complimentary lighting that greatly contributes to the room's tranquil mood. Between the state-of-the-art ventilation system, custom upholstered and odor-resistant fabric used in the room's drapes and chairs, and its special wood flooring, the Cigar Room can be enjoyed by smokers and non-smokers alike.

SPECIAL EVENT ROOMS

Outside of administrative offices, the entire second level of Restaurant is configured for hosting the most successful special event a guest could imagine. From banquets, weddings, business meetings, to an upscale lounge, these facilities can accommodate numerous special events. Complete with a large activity room capable of being divided to accommodate groups both large and small. These rooms are equipped with drop-down video screens and separate audio feeds that allow the flexibility of providing an array of audiovisual services and musical requests. There is also a soundproof wall system that provides the ultimate privacy. Also used to facilitate memorable events, is a full kitchen, two elevators (guests and service), and a specially designed "change room" that is very popular with bridal parties.



AWARDS/RECOGNITION

During its operation the former restaurant was:

- a recipient of the *Mobil 3 Stars Award* (2007)
- admitted into the *Distinguished Restaurants of North America*
- proclaimed by *Modern Bride Magazine* as "Top Atlanta spots for your rehearsal dinner"
- voted by *Atlanta Homes and Lifestyles Magazine* as the Restaurant that is "the best place to entertain"
- a *Zagat's "Top 40 Restaurants"* in Atlanta (2003-2007)
- a winner of the "Award of Excellence" by *Wine Spectator* (2002-2007)
- an *Atlanta Business Chronicle "Top 100"*
- a *Jezebel Magazine "Top 100"*

03

MARKET OVERVIEW

- Alpharetta, Georgia
- Competitive Property Survey
- Detailed Demographics

11655 Haynes Bridge Road, Alpharetta, Georgia

ALPHARETTA, GEORGIA

According to the 2000 U.S. census, Fulton County has the largest population of any county in Georgia, with over 10 percent of the state's population. North Fulton County, or the "golden corridor," is known today for its economic vitality and upscale living in the incorporated cities of Alpharetta, Mountain Park, Roswell and Sandy Springs. In July 2006 two new cities, Johns Creek and Milton, were incorporated in North Fulton County. The former Rainwater Restaurant benefits these upscale northern Atlanta suburbs where the homes are grand, life is good and a taste for excellence abounds.

The Hospitality Highway

In July 2007, Georgia 400, one of the state's best known and well-traveled highways, from Sandy Springs in North Fulton County to the mountain town of Dahlonega in North Georgia's Lumpkin County, was designated as Georgia's "Hospitality Highway" by the state legislature. Designated in part because of the virtual showcase of towns, which includes the communities of Alpharetta, Roswell, Cumming, Dawsonville, Dahlonega and Sandy Springs, the "Hospitality Highway" is brimming with a fusion of restaurants, shops, boutiques, lodging from bed-and-breakfast inns to sparkling hotel resorts, and scads of events and festivals, all amidst some of the most dazzling scenery in all of the state.

The Hospitality Highway is a cooperative marketing program consisting of the Alpharetta Convention & Visitors Bureau, the Roswell Convention & Visitors Bureau, the Cumming/Forsyth County Chamber of Commerce, the Dawsonville Convention & Visitors Bureau, the Dahlonega Convention & Visitors Bureau, and Sandy Springs Hospitality & Tourism, and is funded by grants from the Georgia Department of Economic Development/Tourism Foundation. The "Hospitality Highway" has been an incredible success, and is strongly supported by every single state lawmaker from the area.



Luxury homes, Alpharetta, Georgia

ALPHARETTA, GEORGIA, CONT'D.

Proximity to Verizon Wireless Amphitheatre

Celebrating its fifth year of live music, Verizon Wireless Amphitheatre at Encore Park has proudly watched world-class performers take the stage including the Eagles, Tom Petty and the Heartbreakers, Dave Matthews Band, Kenny Chesney, Van Morrison and Phish to name a few. Set on 45-acres of beautifully-landscaped wooded land in Alpharetta, the 12,000-seat Amphitheatre provides a unique setting for both music lovers and first-time concertgoers. The venue uses the parking lots adjacent to this property for its off-site shuttle service to all events which provides a tremendous opportunity to expand the footprint of the establishment by providing a meeting and dining destination for visitors from throughout the greater Atlanta area both before and after the many concert events.

In 2011, Verizon Wireless Amphitheatre at Encore Park ranked 14th in the world on *Pollstar's* Top 2011 Amphitheatres by ticket sales. The state-of-the-art venue – nominated by *Pollstar Concert Industry Awards* in 2008, 2009 and 2011 as “Best Major Outdoor Concert Venue” – serves as the summer home of the Atlanta Symphony Orchestra. Verizon Wireless Amphitheatre at Encore Park is owned by the Robert W. Woodruff Arts Center, Inc., and is operated by the Atlanta Symphony Orchestra.

Alpharetta Job Market

There are over 3,600 businesses currently in Alpharetta all within a 10-minute drive of this property. These businesses employ in excess of 140,000 people, of which almost 70,000 of the jobs were created in the past five years alone. From the corporate campuses of global leaders to small, family-owned shops, these businesses have enjoyed strong returns on their Alpharetta investments.

TOP PRIVATE-SECTOR EMPLOYERS IN THE MARKET

General Electric	AT&T/AT&T Wireless	Compaq	Verizon Wireless
IBM	ADP	McKesson	Equifax
Nortel Networks	Lucent Technologies	Cox Communications	Hewlett Packard



Verizon Wireless Amphitheatre, Alpharetta, Georgia

Source: Google/WCG Hotels

TIDBITS – ALPHARETTA, GEORGIA

- As of June 2012, the median sales price of a home in a 5-mile radius climbed to \$261,135
- Minutes from the Verizon Wireless Amphitheatre at Encore Park (Restaurant is adjacent to LOT “N”, the offsite shuttle parking lot for all events)
- An underserved market for fine dining with well over a half-million residents growing at twice the national growth rate
- Average household income is almost twice the national average
- Annual projected population growth rate is more than twice the U.S. projected growth rate
- Countless sports luminaries, entertainers and celebrities call Alpharetta home with more NFL players residing here than in any single area in the nation

03 Market Overview

COMPETITIVE PROPERTY SURVEY (WITHIN A 6-MILE RADIUS)



03 Market Overview

DETAILED DEMOGRAPHICS

DEMOGRAPHICS	1-MILE	3-MILES	5-MILES
2012 Population	5,321	58,348	178,909
2017 Projected Population	5,752	63,696	192,887
2000 Census Population	4,189	43,345	140,516
1990 Census Population	2,249	23,315	72,866
Growth 2000 - 2012	27.02%	34.61%	27.32%
Growth 2012 - 2017	8.10%	9.17%	7.81%
2012 Median Age	36.17	35.07	34.74
Total Employees	6,910	41,463	87,882
2012 Households	2,479	23,061	67,880
2017 Projected Households	2,702	25,316	73,559
2000 Census Households	2,001	16,774	52,765
1990 Census Households	994	9,060	28,198
Growth 2000 - 2012	23.89%	37.48%	28.65%
Growth 2012 - 2017	9.00%	9.78%	8.37%
2012 Average Household Size	2.13	2.53	2.63
2012 Median Household Income	\$57,476	\$81,233	\$87,321
2012 Average Household Income	\$67,858	\$105,666	\$116,410
2012 Per Capita Income	\$32,973	\$41,995	\$44,304
2012 Housing Units	2,479	23,061	67,880
2012 Owner Occupied Units	39.37%	64.11%	70.55%
2012 Renter Occupied Units	60.63%	35.89%	29.45%

ALPHARETTA HOUSEHOLD INCOME ▲

Average household income within a 3-mile radius is nearly twice the national average.

04

FINANCIAL OVERVIEW

• Financial Summary

04 Financial Overview

FINANCIAL SUMMARY

FINANCIAL OVERVIEW

Sales Price	\$5,500,000
Square Feet	18,248 SF (two-story)
Price Per Square Feet	\$301
Financing	Property is offered free and clear of any debt

BUILDING INFORMATION

Address	11655 Haynes Bridge Road, Alpharetta, Georgia 30009
Property Type	Single-tenant restaurant
Year Built	2001
Parcel Size	2.37 acres
Occupancy	Available
Parking	160 surface spaces
Construction	Steel frame, plaster stucco, cement floors and clay shingles

VALUE HIGHLIGHTS

Construction Cost	\$7.5 million
Most Recent Appraisal	\$7.2 million
Competitors	Only three in a 6-mile radius
Market Prospects	Average household income of \$116,410 within 5-mile radius

PROJECTED CASH FLOW

INCOME	PRO FORMA*
Base Rent	\$456,192
Reimbursements:	
Taxes and Insurance	\$42,000
TOTAL INCOME	\$498,192
EXPENSES	
Taxes and Insurance	\$42,000
TOTAL EXPENSES	\$42,000
NET INCOME	\$456,192

**based on average market rent rates*

Projected Cap Rate:	8.3%
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05

ADDENDUM

· Furniture, Fixture and Equipment
Summary

11655 Haynes Bridge Road, Alpharetta, Georgia

FURNITURE, FIXTURE AND EQUIPMENT SUMMARY

- Furniture:**
- Tables
 - Chairs
 - Window Treatments

- Equipment:**
- Various Appliances
 - Various Cookware & Cooking Utensils

- Tabletop:**
- China / Dinnerware
 - Silverware
 - Glassware

- Fixtures:**
- Counter
 - 1 Back counter with 2 soda units, 2 roll warmers, 2 coffee brewers
 - Hood / Vent Risers
 - Gas Oven / Heavy-Duty Gas Range
 - Reach-in Refrigerator (Stainless Finish)
 - Under Counter Refrigerator
 - Drop-in Freezer / Coolers / Ice Chest
 - Ice Makers
 - Wet / Dry Waste Cabinet
 - Conveyor Type Dishwasher
 - Under Counter Dishwasher
 - Work Table / Dish Table
 - Beer Cooler / Beer System
 - Built-in Food Warming Drawer Unit
 - Glass and Liquor Storage Rack
 - Food Slicer / Vacuum Packaging Machine
 - Mop Sink



Ackerman & Co.



FOR MORE INFORMATION OR TO SCHEDULE A PROPERTY TOUR, PLEASE CONTACT:

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