

SUBJECT PHOTOGRAPHS



East along US 78, Subject at Left



West along US 78, Subject at Far Right



Subject from Southeast Corner



Subject from Southwest Corner



North from US 78 along Eastern Boundary



North from US 78 along Western Boundary



Typical Interior View of Subject from East to West



Typical Interior View of Subject from West to East



View of Taking from North to South



View of Area of Taking for DOT Basin from Southwest to Northeast



Partial View of Remainder from North to South at Western Boundary



View of 185-Foot Wide Remainder from West to East along US 78

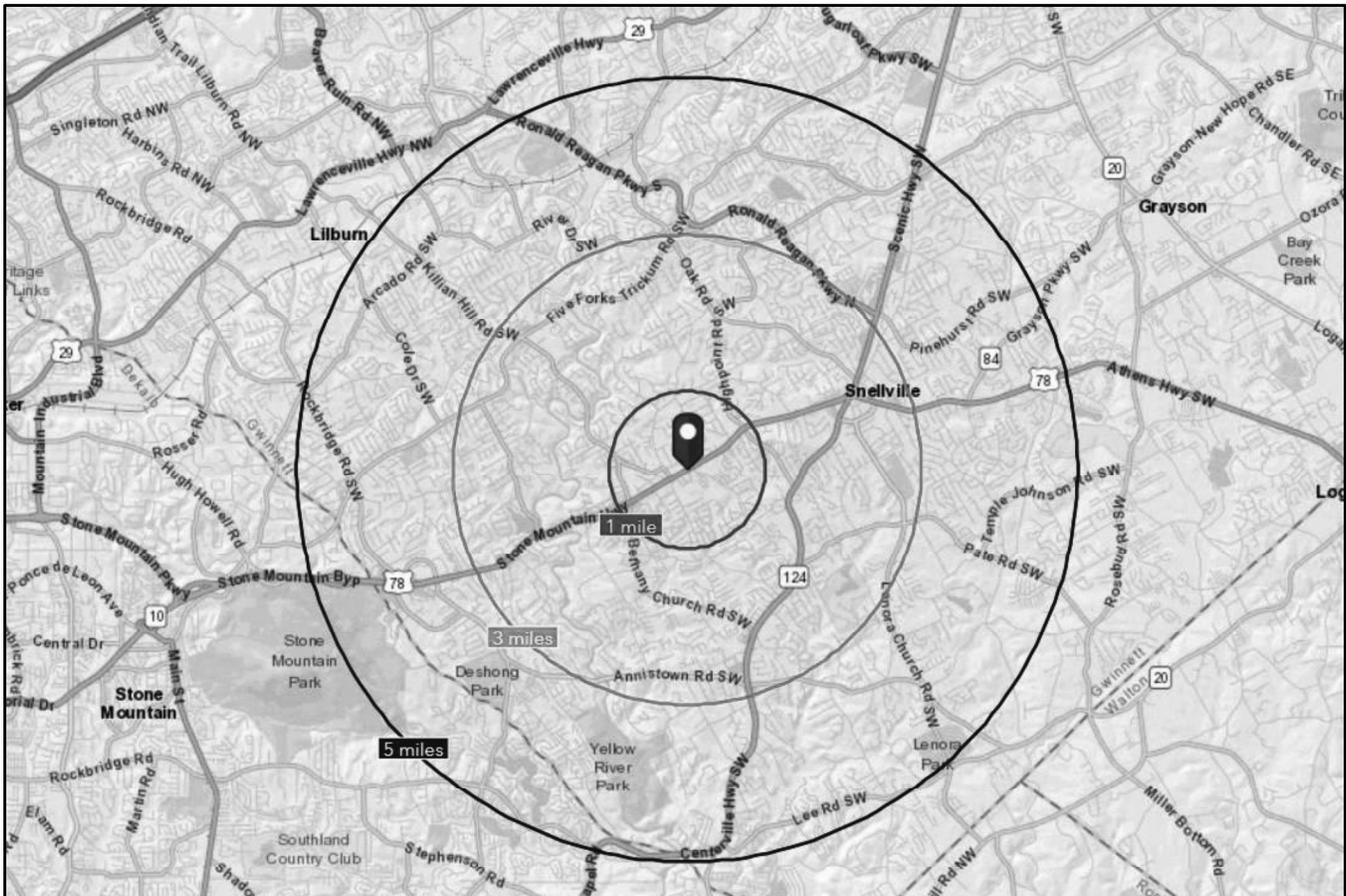
MARKET ANALYSIS AND HIGHEST AND BEST USE

MARKETABILITY ANALYSIS

With regard to marketability, primary consideration is given to the subject's overall locational features, the economic characteristics of the area and the probable near-term and long-term future market demand for the subject property. As previously discussed, the neighborhood is considered to be an good, established highway commercial area with land uses primarily commercial along major traffic arteries with the surrounding areas being residential. The property's proximity and accessibility to supportive residential and commercial development and major traffic arteries is considered to be good.

The subject is compatible with other land uses in the neighborhood. Given the nature of the real estate market in Atlanta and given the quality of the subject, an inspection of the property and the area did not reveal adverse influences that would significantly detract from the marketability of the property. Relative to current and probable future market demand for the subject and competitive properties in the area, the history of the property is analyzed and considered along with other properties in the neighborhood.

To understand the demographic characteristics within the subject neighborhood, the population, housing, and household income data for the area around the subject from STDBinc.com is analyzed. The following map shows the subject location and the 1-, 3-, and 5-mile rings within the subject neighborhood:





Market Profile

3635 Stone Mountain Hwy SW, Snellville, Georgia, 30039
Rings: 1, 3, 5 mile radii

Prepared by Esri
Latitude: 33.84387
Longitude: -84.05643

	1 mile	3 miles	5 miles
Population Summary			
2000 Total Population	6,985	50,453	126,765
2010 Total Population	7,768	55,158	146,006
2018 Total Population	8,569	61,094	159,690
2018 Group Quarters	9	249	560
2023 Total Population	9,130	65,419	170,092
2018-2023 Annual Rate	1.28%	1.38%	1.27%
2018 Total Daytime Population	7,370	51,111	126,791
Workers	3,252	20,294	46,825
Residents	4,118	30,817	79,966
Household Summary			
2000 Households	2,465	16,706	41,635
2000 Average Household Size	2.83	3.00	3.03
2010 Households	2,716	18,648	49,213
2010 Average Household Size	2.86	2.94	2.95
2018 Households	2,987	20,737	53,924
2018 Average Household Size	2.87	2.93	2.95
2023 Households	3,176	22,183	57,368
2023 Average Household Size	2.87	2.94	2.96
2018-2023 Annual Rate	1.23%	1.36%	1.25%
2010 Families	2,061	14,852	39,135
2010 Average Family Size	3.27	3.29	3.31
2018 Families	2,243	16,353	42,462
2018 Average Family Size	3.29	3.30	3.32
2023 Families	2,375	17,421	44,992
2023 Average Family Size	3.30	3.31	3.33
2018-2023 Annual Rate	1.15%	1.27%	1.16%
Housing Unit Summary			
2000 Housing Units	2,536	17,150	42,816
Owner Occupied Housing Units	71.5%	83.2%	87.0%
Renter Occupied Housing Units	25.7%	14.2%	10.3%
Vacant Housing Units	2.8%	2.6%	2.8%
2010 Housing Units	2,975	20,135	52,679
Owner Occupied Housing Units	64.8%	75.6%	78.9%
Renter Occupied Housing Units	26.5%	17.1%	14.6%
Vacant Housing Units	8.7%	7.4%	6.6%
2018 Housing Units	3,250	22,052	56,914
Owner Occupied Housing Units	62.5%	75.1%	77.8%
Renter Occupied Housing Units	29.4%	19.0%	16.9%
Vacant Housing Units	8.1%	6.0%	5.3%
2023 Housing Units	3,456	23,584	60,489
Owner Occupied Housing Units	64.8%	76.4%	79.1%
Renter Occupied Housing Units	27.1%	17.6%	15.8%
Vacant Housing Units	8.1%	5.9%	5.2%
Median Household Income			
2018	\$63,744	\$76,470	\$78,199
2023	\$70,168	\$80,311	\$82,402
Median Home Value			
2018	\$167,675	\$196,295	\$202,834
2023	\$177,009	\$221,300	\$232,090
Per Capita Income			
2018	\$27,966	\$32,273	\$33,196
2023	\$31,159	\$35,745	\$36,757
Median Age			
2010	33.9	37.5	38.1
2018	35.1	38.7	39.4
2023	34.6	39.0	39.8

Population trends in the subject area are shown as follows:

Radius	Population		
	1-Mile	3-Miles	5-Miles
2000 Census	6,985	50,453	126,765
2010 Census	7,768	55,158	146,006
2018 Estimate	8,569	61,094	159,690
2023 Projection	9,130	65,419	170,092
Ann % Change 2000-2010	1.07%	0.90%	1.42%
Ann % Change 2010-2018	1.23%	1.29%	1.13%
Ann % Change 2018-2023	1.28%	1.38%	1.27%

Source: Site To Do Business (STDB)

Annual compounded growth rates within 1-, 3-, and 5-mile -mile radii from the subject ranged from 0.90% to 1.42% from 2000 to 2010 and 1.13% to 1.29% from 2010 to 2018 within this area. Through 2023, population growth is expected to range from 1.27% to 1.38%. Overall, population growth in the area has historically been positive and trends indicate continued growth. Comparatively, the National population growth over the last eight years was 0.96% while the State of Georgia population growth was 1.18%. Both US and Georgia growth rates are expected to slow over the next five years to 0.83% and 1.10%, respectively. Projections indicate the subject area is expected to experience significant growth rates in the near future at above average levels and overall, this area is experiencing good growth rates.

Household trends in the subject area are shown as follows:

Radius	Households		
	1-Mile	3-Miles	5-Miles
2000 Census	2,465	16,706	41,635
2010 Census	2,476	18,648	49,213
2018 Estimate	2,987	20,737	53,924
2023 Projection	3,176	22,183	57,368
Ann % Change 2000-2010	0.04%	1.11%	1.69%
Ann % Change 2010-2018	2.37%	1.34%	1.15%
Ann % Change 2018-2023	1.23%	1.36%	1.25%

Source: Site To Do Business (STDB)

The data provided by STDB indicates annual compounded growth rates for households in this area have also increased significantly and have exceeded the levels experienced during the ten years prior. Increasing growth rates in households through 2023 are projected for the immediate area and these generally follow the projected growth rates in population. Overall, recent historical and projected population growth rates are positive, and this trend should support new growth in the real estate sector into the near term.

The following table provides statistics with regard to housing units in the subject area:

Housing Units			
Radius	1-Mile	3-Miles	5-Miles
2000 Census	2,536	17,150	42,816
2010 Census	2,975	20,135	52,679
2018 Estimate	3,250	22,052	56,914
2023 Projection	3,456	23,584	60,489
Ann % Change 2000-2010	1.61%	1.62%	2.09%
Ann % Change 2010-2018	1.11%	1.14%	0.97%
Ann % Change 2018-2023	1.24%	1.35%	1.23%

Source: Site To Do Business (STDB)

The data indicates the annual number of new housing units also increased, historically, but this trend tends to lag the increasing population growth within the 5-mile radius at positive levels. The increasing population growth through 2023 in the immediate area is expected to be met with increased demand for new housing units and therefore the projected number of housing units in this 5-mile area is shown above to continue increasing which will strongly influence demand for greater commercial support properties and may also attract new employers to the area.

The following table provides statistics with regard to household income levels in the subject area:

Median Household Income			
Radius	1-Mile	3-Miles	5-Miles
2018 Estimate	\$63,744	\$76,470	\$78,199
2023 Projection	\$70,168	\$80,311	\$82,402
Ann % Change 2018-2023	1.94%	0.98%	1.05%

Source: Site To Do Business (STDB)

The income data shows median household income within the subject immediate area ranges from \$63,744 to \$78,199. Comparatively, the median household income in the United States is currently \$58,100 indicating that most residents within the subject area are in the upper-middle income group. The median household income in the State of Georgia is \$54,785. Median household income is projected to grow at a positive overall rate within the 5-mile area over the next five years at 0.98% to 1.94% annually and this is consistent with the expected national growth rates of 2.50% and the State of Georgia projected growth rate of 1.68%.

The following table provides statistics with regard to median home values in the subject area:

Median Home Values			
Radius	1-Mile	3-Miles	5-Miles
2018 Estimate	\$167,675	\$196,295	\$202,834
2023 Projection	\$177,009	\$221,300	\$232,090
Ann % Change 2018-2023	1.09%	2.43%	2.73%

Source: Site To Do Business (STDB)

The table shows median home values within the subject area are \$167,675 to \$202,834. This compares to national median home values of \$218,492 and State of Georgia median home values of \$183,457.