# Cumberland Galleria Area Office Portfolio

**1800 & 1850 LAKE PARK DRIVE | SMYRNA, GA 30080**

**OFFERING MEMORANDUM**

Ackerman & Co.

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# Prime Owner-User & Investment Opportunity

## CUMBERLAND / GALLERIA SUBMARKET

1800 & 1850 Lake Park Drive represents a compelling opportunity for both owner-occupiers and investors in one of Metro Atlanta's most sought-after office submarkets. This two-building office portfolio offers a rare combination of immediate occupancy and in-place income.

## PORTFOLIO OVERVIEW

- **1800 Lake Park Drive | ±22,656 SF**
  Delivered vacant and move-in ready, ideal for an owner-user seeking a corporate headquarters or primary office location.
- **1850 Lake Park Drive | ±12,032 SF**
  Multi-tenant building providing a stable income stream that can offset debt service and materially reduce overall occupancy costs.

## EXCEPTIONAL LOCATION & CONNECTIVITY

Strategically located in Smyrna just off Windy Hill Road, the property offers immediate access to:

- **Cumberland Galleria and The Battery Atlanta**, featuring premier dining, retail, and entertainment.
- **Interstate access via I-285 and I-75**, enabling efficient connectivity throughout Metro Atlanta.
- **Top-tier medical facilities, higher-education institutions, and highly regarded public schools.**
- **Public transportation options** and proximity to affordable workforce housing.

## FUNCTIONAL & USER-FRIENDLY DESIGN

- **Ample surface parking with a 4.0/1,000 RSF ratio,** offering convenient drive-up access.
- **Ideal balance of owner-user flexibility and investment stability** within a single offering.

This portfolio presents a rare opportunity to secure a strategic office presence in the heart of the Cumberland/Galleria district while benefiting from immediate, supplemental rental income.

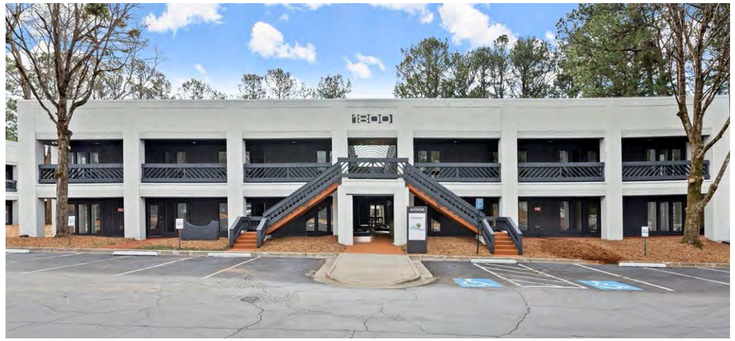
**ASKING PRICE**

**$4,250,000** ($120 PSF)

# Property Overview

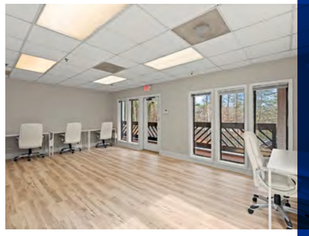
**1800 & 1850 LAKE PARK DRIVE | SMYRNA, GA 30080**

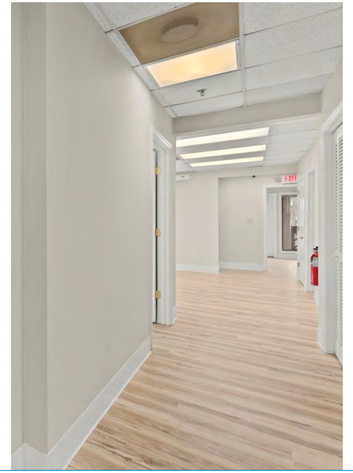
# Property Overview

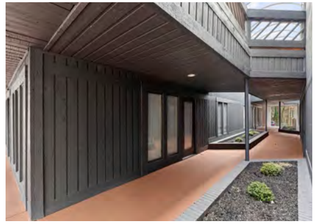


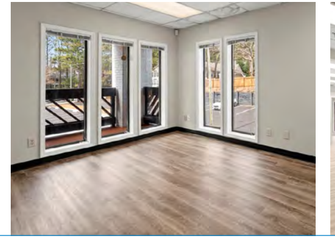
| | |
|---|---|
| **PROPERTY ADDRESS** | 1800 LAKE PARK DRIVE<br>SMYRNA, GA 30080 |
| **COUNTY** | COBB COUNTY |
| **BUILDING SIZE** | 22,656± SF |
| **LAND AREA** | 1.420 ACRES |
| **YEAR BUILT / RENOVATED** | 1984 / 2024 |
| **PARCEL ID** | 17073400220 |
| **OCCUPANCY** | 0% |
| **PARKING** | 121 SPACES (SHARED LOT) |
| **FIRE** | SPRINKLER RIDERS & PUMPS |
| **ROOF** | NEW 2023 (WARRANTY) |

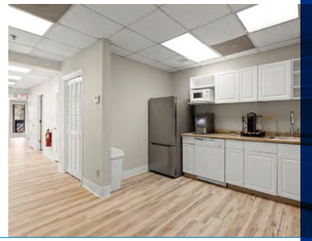
| | |
|---|---|
| **PROPERTY ADDRESS** | 1850 LAKE PARK DRIVE<br>SMYRNA, GA 30080 |
| **COUNTY** | COBB COUNTY |
| **BUILDING SIZE** | 12,032± SF |
| **LAND AREA** | 0.927 ACRES |
| **YEAR BUILT / RENOVATED** | 1984 / 2024 |
| **PARCEL ID** | 17073400220 |
| **OCCUPANCY** | 0% |
| **PARKING** | 121 SPACES (SHARED LOT) |
| **FIRE** | SPRINKLER RIDERS & PUMPS |
| **ROOF** | NEW 2023 (WARRANTY) |





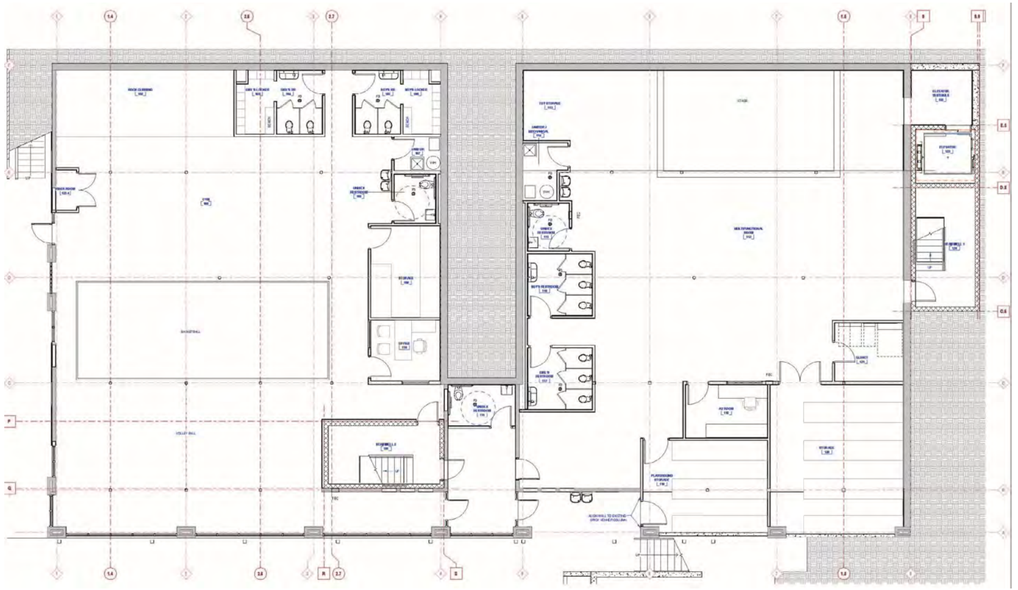






# Floor Plans - 1800 Lake Park Drive

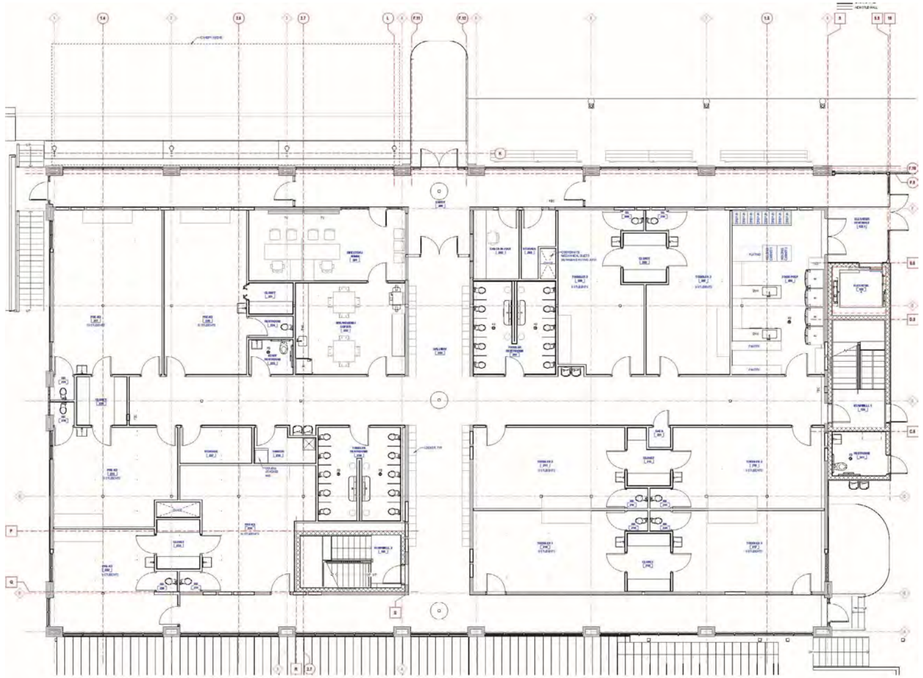
**LOWER LEVEL**



*Architectural rendering*

# Floor Plans - 1800 Lake Park Drive

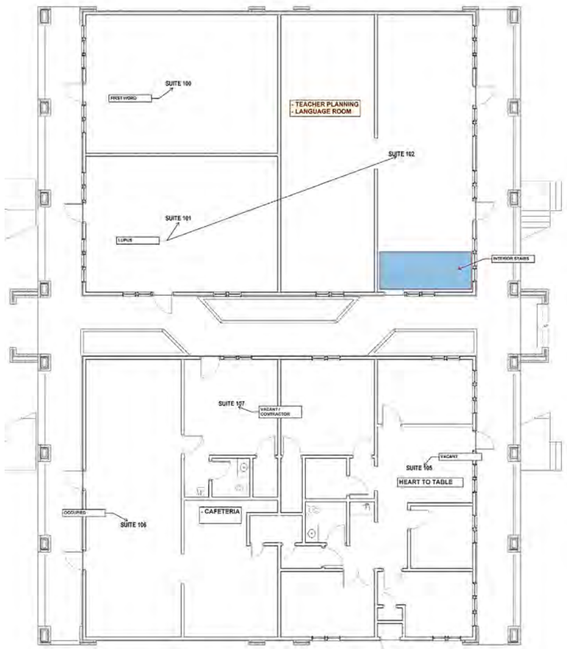
**MAIN LEVEL**



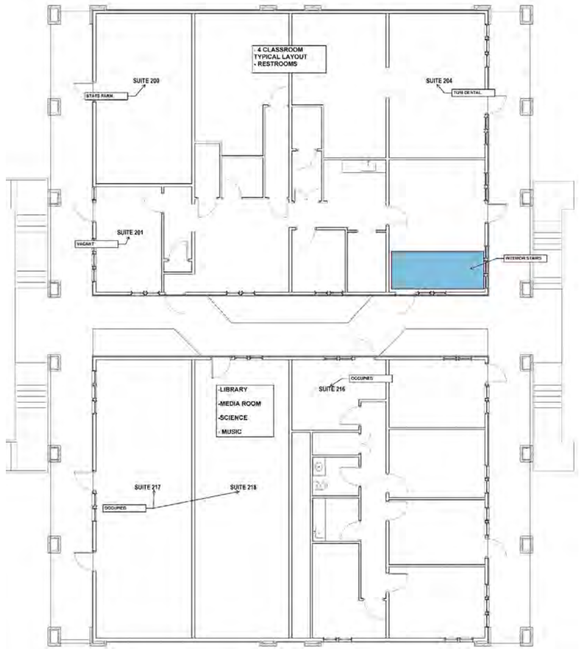
*Architectural rendering*

# Floor Plan - 1850 Lake Park Drive

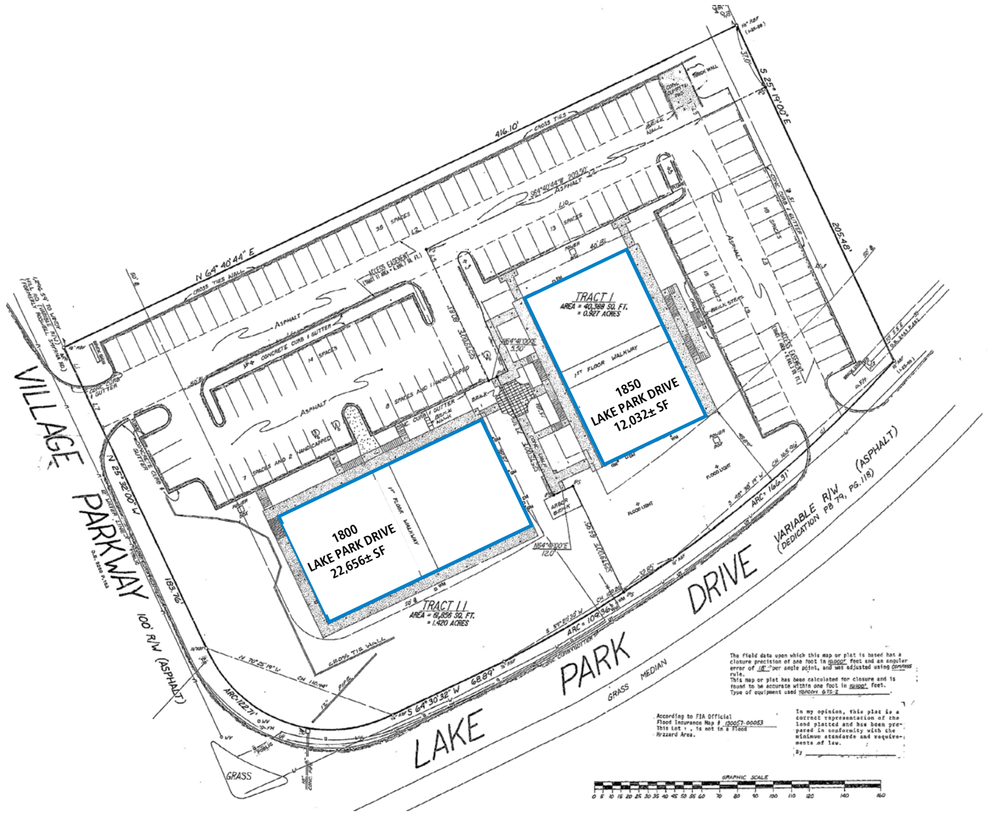
**FIRST FLOOR**




**SECOND FLOOR**




# Site Plan



# Market Overview

**1800 & 1850 LAKE PARK DRIVE | SMYRNA, GA 30080**

## Market Snapshot

### 84,000+ Employees

ONE OF METRO ATLANTA'S LARGEST SUBURBAN EMPLOYMENT CENTERS, ANCHORED BY CORPORATE HEADQUARTERS AND REGIONAL OFFICES

### Over 3,300 Businesses

DIVERSE MIX OF FORTUNE 500 COMPANIES, REGIONAL HEADQUARTERS, AND PROFESSIONAL SERVICES FIRMS

### 17,700+ Homes

DENSE, WALKABLE RESIDENTIAL BASE SUPPORTING DAYTIME POPULATION AND AFTER-HOURS ACTIVITY

### Over 2,000 New Residential Units

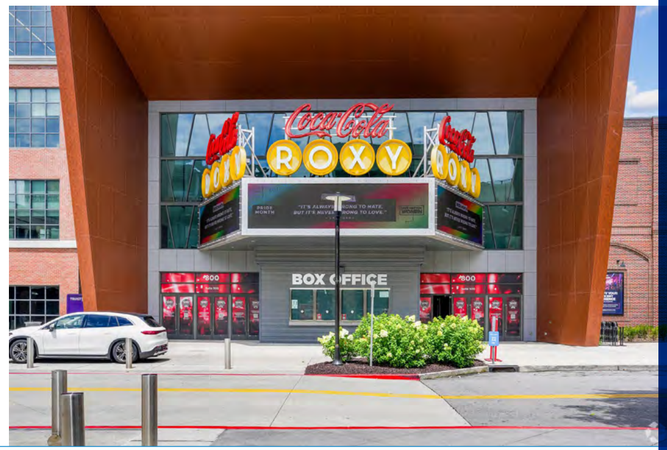
NEWLY DELIVERED OR CURRENTLY UNDER CONSTRUCTION WITHIN THE CUMBERLAND/ GALLERIA MARKET

### 3,800+ Hotel Rooms

ROBUST HOTEL INVENTORY SUPPORTING CORPORATE TRAVEL, CONVENTIONS, AND SPORTS/ENTERTAINMENT DEMAND

### Over 1,400 New Rooms

HOSPITALITY DEVELOPMENT CONTINUES TO REMAIN STRONG AS METRO ATLANTA PREPARES TO HOST MULTIPLE GLOBAL EVENTS



# Market Overview - Cumberland Galleria Office Submarket

**BY THE NUMBERS**

| 30.4M ↑ | 0 ↓ | 336K ↑ | 17.0% ↓ |
|---|---|---|---|
| INVENTORY SF | UNDER CONSTRUCTION SF | 12-MO NET ABSORPTION | VACANCY RATE |

The Cumberland/Galleria submarket is entering a stabilization and early recovery phase, following several years of tenant downsizing and macroeconomic disruption. As occupiers continue to right-size their footprints, demand has increasingly shifted toward **efficient, smaller-format office space in well-located, amenity-rich suburban environments**, a trend that aligns favorably with value-add office strategies. Importantly, the submarket recorded **positive net absorption in 2025**, marking a notable inflection point after multiple years of net move-outs and signaling improving tenant demand.

The area remains one of Metro Atlanta's most established and resilient suburban office hubs, supported by a **deep and diversified corporate tenant base**. Recent and ongoing corporate commitments continue to validate the submarket's long-term appeal. ***Truist Securities' relocation of its local headquarters to The Battery Atlanta***, combined with ***Graphic Packaging's 120,000 SF expansion*** in 2023, underscores sustained demand for high-quality space. These moves build upon earlier headquarters investments by ***TK Elevator and Papa John's***, alongside a roster of institutional occupiers including ***The Home Depot, Genuine Parts Company, and Comcast***. Development activity remains highly concentrated around The Battery and Truist Park, reinforcing the area as a premier live-work-play destination and creating positive spillover demand for nearby, well-positioned office assets.

**Vacancy across the submarket has averaged 17.2% over the past five years** and currently stands at 17.0%, reflecting a largely stabilized occupancy environment. Over the past 12 months, **vacancy improved by 40 basis points**, driven by 340,000 SF of net absorption, even as new supply delivered during the period. While longer-term absorption trends remain modestly negative, recent performance indicates that the market is **absorbing existing inventory rather than relying on new construction** to drive leasing, a constructive dynamic for value-add owners.

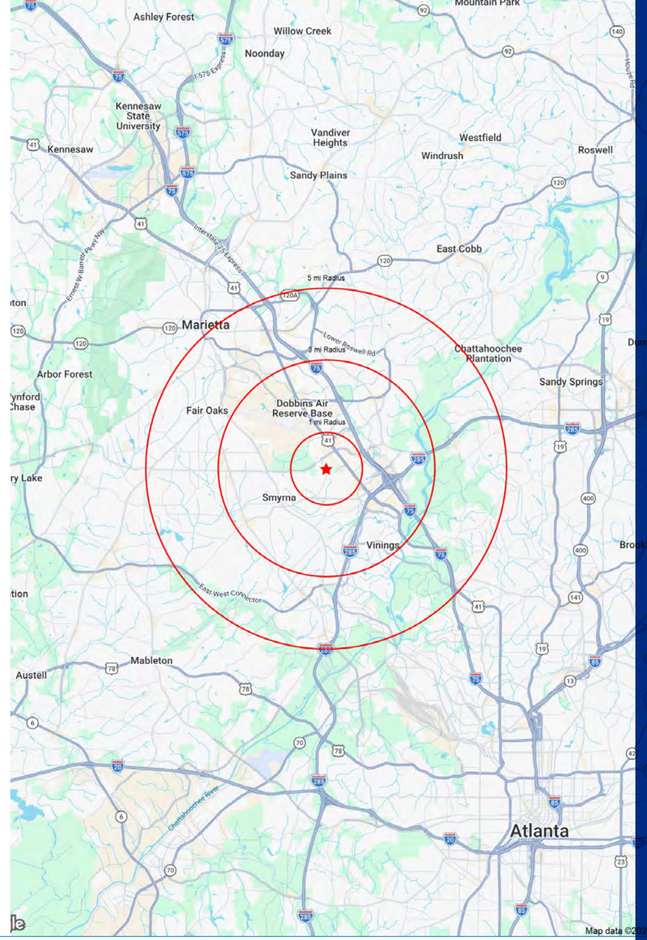
Notably, the **current construction pipeline is effectively zero**, limiting future competitive supply and positioning existing assets to capture demand as leasing activity normalizes. Net inventory growth over the past five years has been measured and disciplined, totaling approximately 300,000 SF.

Average asking rents of approximately $30.00/SF gross remain in line with the Atlanta metro average, despite the submarket's superior infrastructure investment, employment density, and amenity base. Over the past five years, **Cumberland/Galleria has achieved 14.9% cumulative rent growth, outperforming the broader metro's 13.5%,** with annual growth peaking at 5.1% during that period. With rent growth forecast to reach 2.1% over the coming year and minimal new supply on the horizon, opportunities exist for mark-to-market rent growth and strategic lease-up through targeted capital improvements and repositioning.

CoStar™

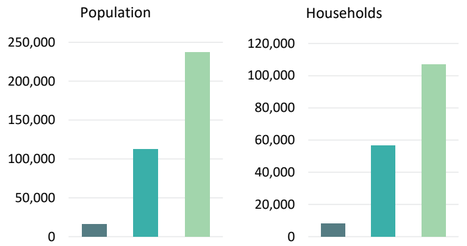
# Infrastructure Investment Highlights

- **Over $880M in public infrastructure investment**, materially improving access, safety, and commute reliability within the Smyrna/Cumberland submarket.
- **Immediate proximity to I-75 Northwest Corridor Express Lanes**, providing tenants faster, more predictable north–south travel across Metro Atlanta.
- **Multiple express lane access points within a 5-mile radius** of 1800 & 1850 Lake Park Drive, including improved connectivity via Akers Mill Road.
- **Windy Hill Road modernization** enhances one of the area's most critical east–west corridors, linking West Cobb, Smyrna, and the Cumberland employment core.
- **Reduced congestion and improved safety metrics** resulting from roadway widening, redesigned interchanges, and pedestrian enhancements.
- **Institutional support from GDOT and the Cumberland CID,** reinforcing long-term public commitment to the corridor and surrounding employment base.
- **Enhanced tenant appeal** driven by improved commute times, access to The Battery, Truist Park, and Cumberland's retail and dining amenities
- **Infrastructure-led value stability**, supporting sustained office demand and future repositioning potential.



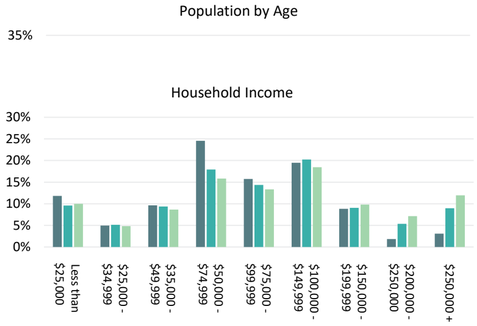
# Area Demographics

| | 1 Mile | | 3 Miles | | 5 Miles | |
|---|---|---|---|---|---|---|
| **Current** | | | | | | |
| 2025 Population | 15,941 | --- | 112,583 | --- | 236,954 | --- |
| 2030 Projected Population | 15,973 | --- | 113,046 | --- | 233,583 | --- |
| Pop Growth (%) | 0.2% | --- | 0.4% | --- | -1.4% | --- |
| 2025 Households | 8,308 | --- | 56,723 | --- | 106,945 | --- |
| 2030 Projected Households | 8,496 | --- | 58,583 | --- | 108,147 | --- |
| HH Growth (%) | 2.3% | --- | 3.3% | --- | 1.1% | --- |
| Daytime Population | 15,431 | --- | 177,178 | --- | 295,793 | --- |
| Average Business Travelers | 306 | --- | 3,181 | --- | 5,152 | --- |
| Average Leisure Travelers | 88 | --- | 1,153 | --- | 1,496 | --- |
| Average Migrant Workers | 0 | --- | 0 | --- | 0 | --- |
| Group Quarters Pop | 88 | --- | 1,153 | --- | 1,496 | --- |
| Pop in Family Households | 8,706 | --- | 62,938 | --- | 157,602 | --- |
| Pop Non-Family Households | 7,216 | --- | 49,061 | --- | 76,416 | --- |
| **Total Population by Age** | | | | | | |
| **Median Age (2025)** | 31.8 | | 33.2 | | 35.2 | |
| **Household Income (2025)** | | | | | | |
| **Per Capita Income** | $47,269 | --- | $61,100 | --- | $65,417 | --- |
| **Average HH Income** | $90,679 | --- | $121,183 | --- | $144,753 | --- |
| **Median HH Income** | $75,224 | --- | $97,883 | --- | $110,454 | --- |
| Less than $25,000 | 981 | 11.8% | 5,451 | 9.6% | 10,688 | 10.0% |
| $25,000 - $34,999 | 412 | 5.0% | 2,913 | 5.1% | 5,140 | 4.8% |
| $35,000 - $49,999 | 801 | 9.6% | 5,304 | 9.4% | 9,271 | 8.7% |
| $50,000 - $74,999 | 2,041 | 24.6% | 10,173 | 17.9% | 16,916 | 15.8% |
| $75,000 - $99,999 | 1,307 | 15.7% | 8,140 | 14.4% | 14,280 | 13.4% |
| $100,000 - $149,999 | 1,619 | 19.5% | 11,487 | 20.3% | 19,752 | 18.5% |
| $150,000 - $199,999 | 735 | 8.9% | 5,128 | 9.0% | 10,514 | 9.8% |
| $200,000 - $250,000 | 154 | 1.9% | 3,034 | 5.3% | 7,617 | 7.1% |
| $250,000 + | 257 | 3.1% | 5,093 | 9.0% | 12,768 | 11.9% |
| **Avg Family Income** | $110,093 | | $154,899 | | $185,237 | |







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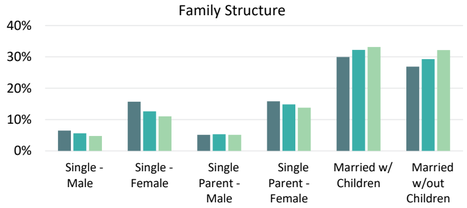
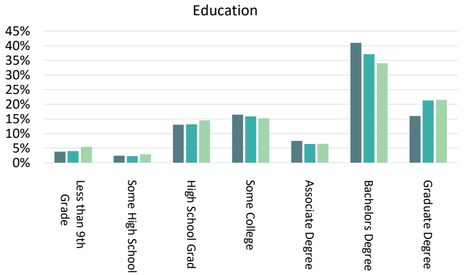
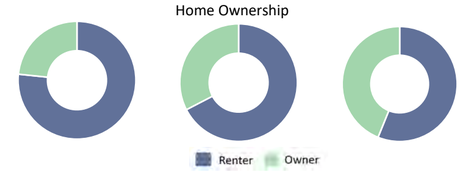
# Area Demographics

| | 1 Mile | | 3 Miles | | 5 Miles | |
|---|---|---|---|---|---|---|
| **Family Structure (2025)** | 2,802 | | 21,213 | | 51,524 | |
| Single - Male | 181 | 6.5% | 1,195 | 5.6% | 2,458 | 4.8% |
| Single - Female | 441 | 15.7% | 2,673 | 12.6% | 5,667 | 11.0% |
| Single Parent - Male | 144 | 5.1% | 1,131 | 5.3% | 2,636 | 5.1% |
| Single Parent - Female | 444 | 15.8% | 3,154 | 14.9% | 7,104 | 13.8% |
| Married w/ Children | 839 | 29.9% | 6,842 | 32.3% | 17,077 | 33.1% |
| Married w/out Children | 754 | 26.9% | 6,218 | 29.3% | 16,582 | 32.2% |
| **Education (2025)** | 11,704 | | 81,639 | | 167,204 | |
| Less than 9th Grade | 443 | 3.8% | 3,249 | 4.0% | 9,105 | 5.4% |
| Some High School | 277 | 2.4% | 1,822 | 2.2% | 4,874 | 2.9% |
| High School Grad | 1,520 | 13.0% | 10,724 | 13.1% | 24,248 | 14.5% |
| Some College | 1,927 | 16.5% | 12,920 | 15.8% | 25,349 | 15.2% |
| Associate Degree | 871 | 7.4% | 5,222 | 6.4% | 10,779 | 6.4% |
| Bachelors Degree | 4,799 | 41.0% | 30,299 | 37.1% | 56,932 | 34.0% |
| Graduate Degree | 1,866 | 15.9% | 17,404 | 21.3% | 35,918 | 21.5% |
| **Home Ownership (2025)** | 15,068 | | 97,630 | | 172,169 | |
| Housing Units Occupied | 8,308 | 55.1% | 56,723 | 58.1% | 106,945 | 62.1% |
| Housing Units Vacant | 393 | 2.6% | 2,683 | 2.7% | 5,186 | 3.0% |
| Occupied Units Renter | 6,368 | 42.3% | 38,225 | 39.2% | 60,038 | 34.9% |
| Occupied Units Owner | 1,940 | 12.9% | 18,498 | 18.9% | 46,907 | 27.2% |
| **Unemployment Rate (2025)** | | 2.7% | | 2.3% | | 2.1% |
| **Employment, Pop 16+ (2025)** | 15,431 | | 177,178 | | 295,793 | |
| Armed Services | 71 | 0.5% | 208 | 0.1% | 253 | 0.1% |
| Civilian | 11,394 | 73.8% | 76,679 | 43.3% | 147,183 | 49.8% |
| Employed | 11,029 | 71.5% | 74,507 | 42.1% | 143,029 | 48.4% |
| Unemployed | 364 | 2.4% | 2,173 | 1.2% | 4,154 | 1.4% |
| Not in Labor Force | 2,072 | 13.4% | 17,324 | 9.8% | 46,677 | 15.8% |
| **Businesses** | | | | | | |
| Establishments | 1,533 | --- | 13,109 | --- | 22,480 | --- |
| Employees (FTEs) | 11,136 | --- | 142,927 | --- | 209,123 | --- |

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