

FOR IMMEDIATE RELEASE

NEWS RELEASE

Bull Realty, Inc.
50 Glenlake Parkway, Suite 600
Atlanta, GA 30328

July 31, 2024

Bull Realty Sells ±72,732 SF Foreclosed Office Building



ATLANTA- Michael Bull, CCIM Bull Realty’s Founder and President of the Office Group along with his son Austin Bull, were exclusively selected to market and sell a 14% occupied lender-owned office building at 303 Research Drive in Peachtree Corners, an Atlanta suburban market. The ±72,732 square foot building sale closed on July 25, 2024, in all cash sale for \$4,150,000, which was only \$57 per square foot.

Before Bull Realty took the property to market, it was sold on a popular auction site for \$3,600,000, approximately half a million less than the current sale. Fortunately for the seller the auction buyer failed to close.

“Our office assignments are getting scooped up by users. This is an excellent time for occupiers to purchase office properties, as they currently have more options and can secure them at lower prices. These prices are significantly below replacement costs, which drastically reduce a business's occupancy expenses and offer potential future windfall profits. Additionally, owner-occupants have access to a much broader range of financing options compared to investment groups,” said Michael Bull, CCIM.

Bull predicts office properties will emerge as the best real estate investment of the decade. His forecast is based on several factors: a sharp decline in new supply, the demolition and repurposing of some buildings, the increasing recognition among businesses of the benefits of in-person collaboration, and the rising demand driven by population and job growth in the Southeast U.S., including Atlanta. The result will be increasing rents, occupancy and property values.



Bull Realty has provided OREO sales, note sales and short sales for hundreds of lenders throughout various market cycles over the past 35 years. Michael Bull, CCIM is a regular speaker for Banking, CPA and Appraiser Associations on the topic *Increasing Recoveries on Non-performing Notes and REO*.

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About Bull Realty:

Bull Realty, Inc. (www.BullRealty.com) founded in 1998 is a regional commercial real estate brokerage firm licensed in eight southeast states headquartered in Atlanta providing acquisition, disposition, project leasing, and tenant rep services. The firm also produces the nation's leading show on commercial real estate topics, America's Commercial Real Estate Show (www.CREshow.com). The weekly show hosted by Michael Bull, CCIM since 2010, provides market intel, forecasts and strategies for investors and occupants.

For further information, contact:

Aubri Franklin
Bull Realty, Inc.
404-876-1640 x105
afranklin@bullrealty.com