



104 Luckie Street NW

Atlanta, GA, 30303



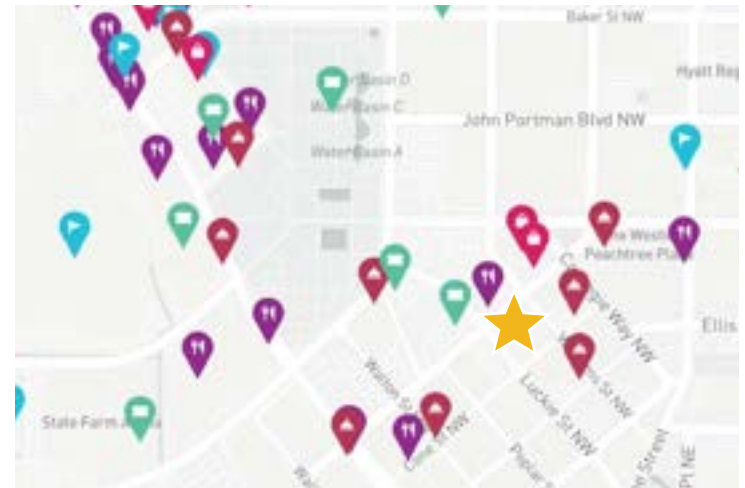
OPPORTUNITY

City Realty Advisors, LLC is pleased to present **104 Luckie Street NW**, a 504-stall parking garage strategically positioned at the corner of Luckie and Cone Streets in the heart of Downtown Atlanta's historic Fairlie-Poplar District. This prime asset is located within Atlanta's vibrant entertainment corridor—just one block from the Tabernacle and Centennial Olympic Park, and within a short walk to major attractions including the Georgia World Congress Center, State Farm Arena (home of the Atlanta Hawks), and Mercedes-Benz Stadium (home of the Falcons and Atlanta United).

Fairlie-Poplar is renowned for its walkability and historic charm, boasting the largest concentration of late 19th and early 20th-century commercial buildings in the city. The district's compact urban grid makes it a highly attractive destination for ongoing residential development, with over 1,000 new housing units and 835 student beds currently in the pipeline.

Adjacent to the property, the Georgia State University area features direct MARTA access and a dense cluster of Class A office towers. Recent developments along Peachtree Street include luxury multifamily projects and modernized office environments, catering to the evolving needs of urban professionals.

Significant public and private investments are also transforming the surrounding area. The City of Atlanta is enhancing the Broad Street Boardwalk with improved outdoor dining spaces and venues for special events. Nearby Woodruff Park has also undergone significant revitalization efforts to enhance accessibility, even with special event traffic like food trucks, and create more inviting spaces for students, workers, and residents alike.



Click [here](#) to discover numerous nearby attractions.

KEY FACTS

The Luckie Street Garage supports a diverse range of Downtown Atlanta destinations and institutions with convenient, centrally located parking.



504

Total Stalls

18.5K SF

Total Parcel Size

14+%

YoY Growth in Transient
Revenue (YTD)

359

Stalls Long-Term
Owned

\$1.34M

FY'24 Revenue

\$717K

FY'24 NOI

PROPERTY SPECIFICATIONS

The property comprises three contiguous parking structures, developed in separate phases. The two parcels fronting Luckie Street are held in fee simple ownership, while the Cone Street parcel is subject to a ground lease with approximately 32 years remaining, held by a third-party lessor.

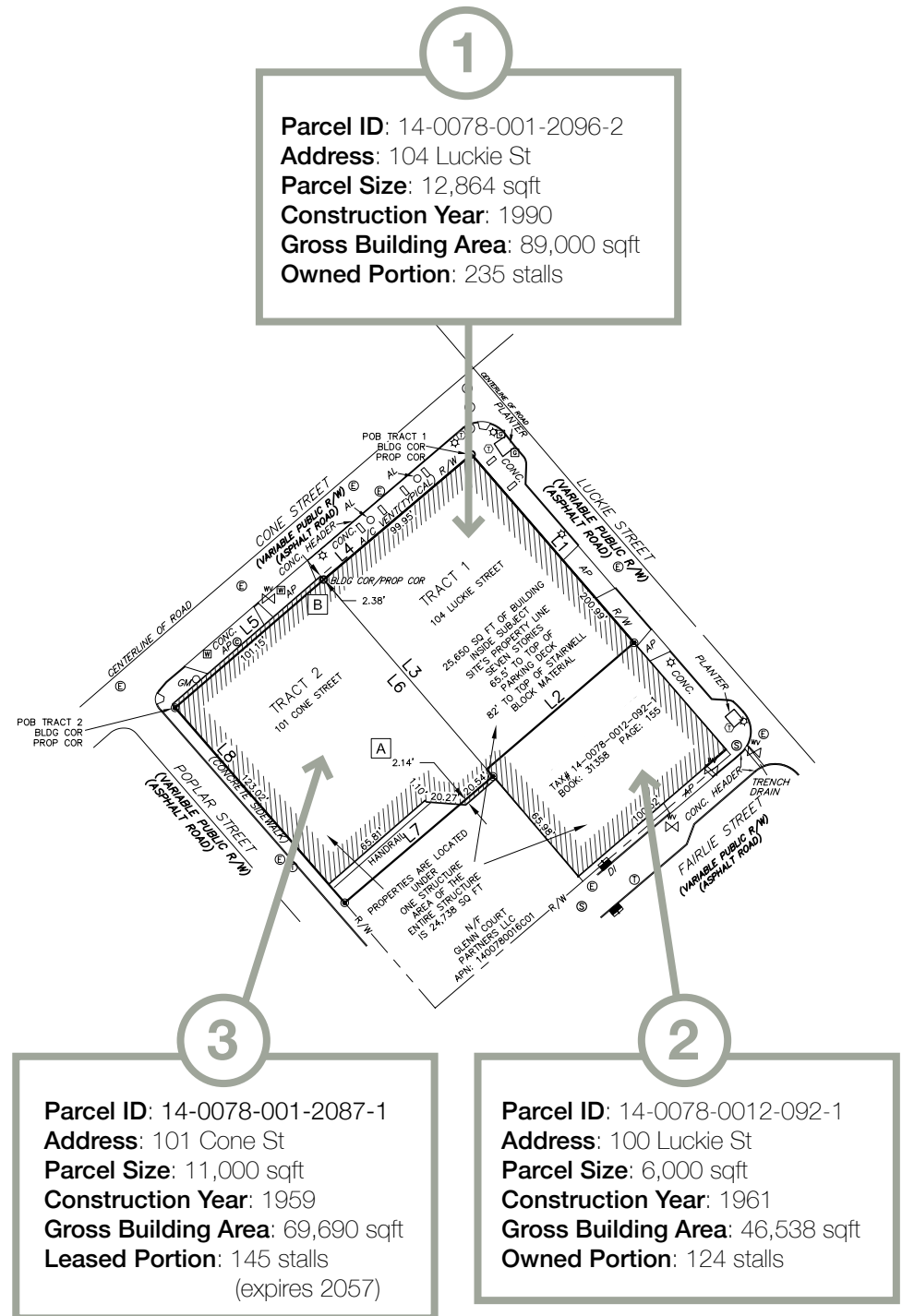
Parcel Components:

1. Fee simple parcel of 12,846 sf (235 stalls);
2. Fee simple parcel of 6,000 sf (124 stalls)
3. Leasehold parcel #1 of 11,000 sf (145 stalls) lease maturity 07/08/2057. Nominal rent increases every 10 years (\$1,800 per month currently to \$2,500 per month in 2038).

Retail Leases: One existing tenant. Indian restaurant use. Expires 02/28/2031 w (1) 5-year option. Ground floor garage layout and area retail demand create opportunity to add approximately 10,000 sf of retail at site.

Title / Survey: No issues.

Environmental: Summit Environmental Feb 2007 Phase 1. No RECs.





GA Aquarium &
World of Coca-Cola

Peachtree Center

Centennial Park

The Westin

Tabernacle

The Center
(Former CNN Building)

Central Library

104 Luckie St

Rialto Theatre & GSU
Buildings

State Farm Arena

KEY GENERATORS

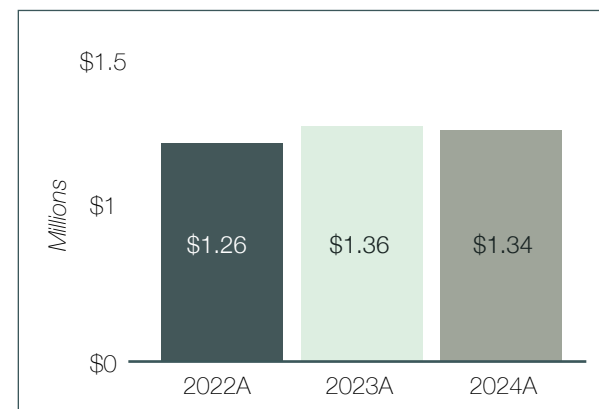
HISTORIC FINANCIALS

Please note that the year-over-year dip in NOI was due to extenuating circumstances—temporary management was in place, and the manager was only present for 6 out of 12 months.

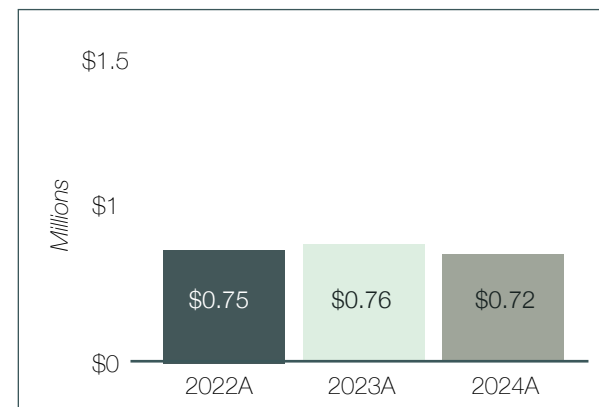
INCOME STATEMENT SUMMARY

<i>Fiscal Year Ending 31 December</i>	<i>2022A</i>	<i>2023A</i>	<i>2024A</i>
Total Net Revenue	\$ 1,263,901	\$ 1,358,396	\$ 1,343,014
<i>YoY Growth %</i>	—	7.5%	-1.1%
Less: Total Operating Expenses (OPEX)			
Rent	\$ 99	\$ 41	—
Payroll	\$ 169,073	\$ 199,194	\$ 209,795
Repairs & Maintenance (R&M)	\$ 116,894	\$ 117,046	\$ 145,207
General & Administrative (G&A)	\$ 223,330	\$ 284,445	\$ 270,859
Total OPEX	(\$ 509,395)	(\$ 600,725)	(\$ 625,860)
Net Operating Income (NOI)	\$ 754,506	\$ 757,670	\$ 717,154
<i>Margin %</i>	59.7%	55.8%	53.4%
<i>YoY Growth %</i>	—	0.4%	-5.3%

TOTAL NET REVENUE



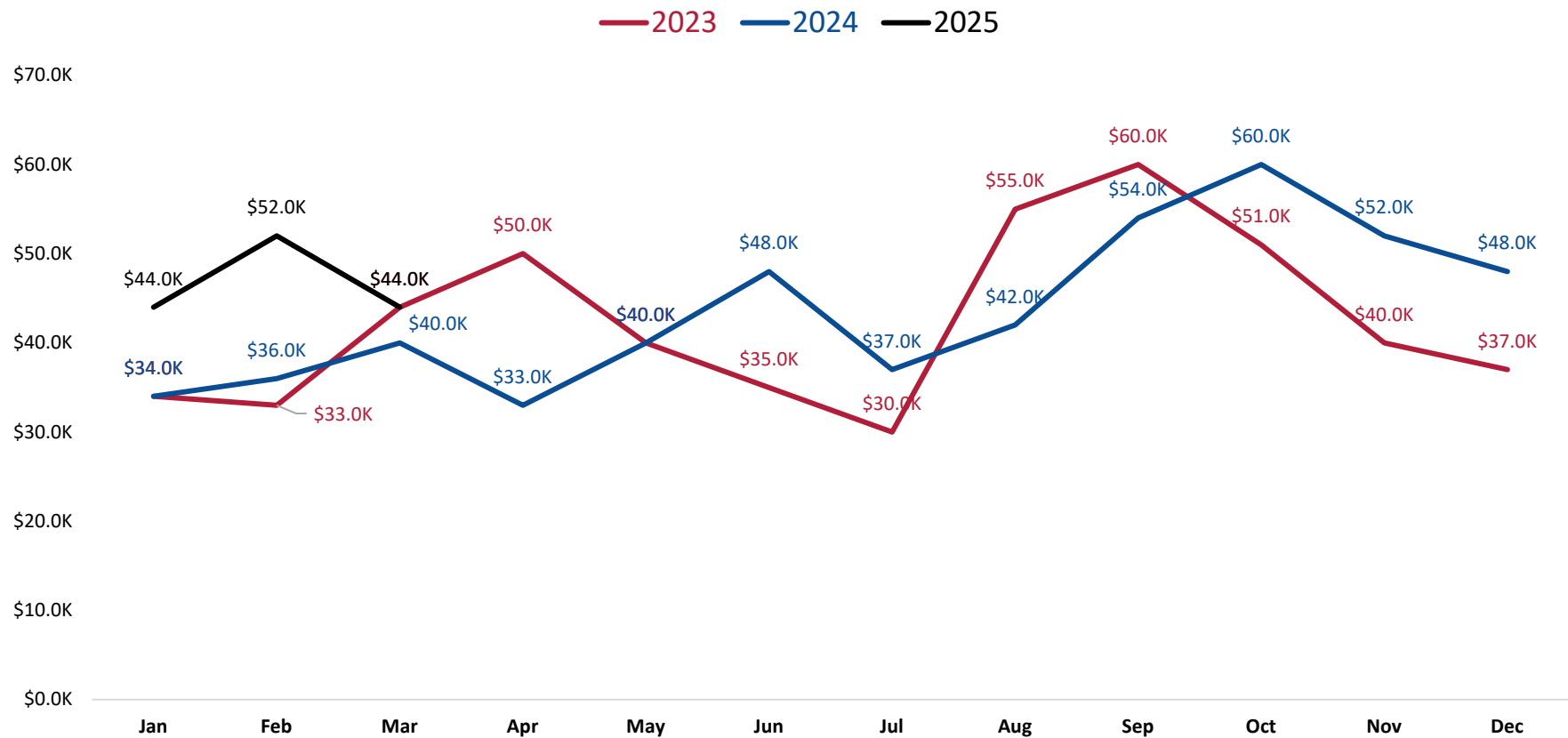
NET OPERATING INCOME (NOI)



PARKING DEMAND

Revenue for FY '25 has started off strong, building on the momentum gained toward the end of FY '24.

YOY REVENUE TRENDS*



* FY '25 Includes January - March



CONSTRUCTION

A multi-level parking structure totaling approximately 191,960 square feet of gross building area is situated on the approximately 0.76-acre site. The structure is comprised of three interconnected sections, constructed in phases in 1959, 1961, and 1990. Primarily serving as a parking facility, the building also includes a small ground-floor restaurant on the east side, while the basement level houses administrative offices and storage space for Central Parking, as well as designated parking for an adjacent condominium.

The structure is built using conventionally reinforced, cast-in-place concrete. The ground floor features grade-supported concrete slabs, while upper levels are constructed with cast-in-place concrete decks. The building's exterior is a combination of painted and unpainted reinforced concrete, with limited areas finished with Exterior Insulation and Finishing System (EIFS).

Windows and doors are minimal and primarily located at the stairwells, office, and restaurant areas. The office and restaurant spaces are serviced by split HVAC systems, consisting of pad-mounted condensing units and interior fan coil units. Utilities—including potable water, sanitary sewer, and electricity—are supplied by local municipal or private providers. Notably, the parking structure is not equipped with a fire sprinkler system.





104 LUCKIE ST, ATLANTA, GA, 30303

For additional questions, please contact:

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