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NEWS RELEASE

Bull Realty, Inc.
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Trading Midtown Atlanta Land for Drug Stores

Atlanta, GA.- Bull Realty has completed a 1031 exchange for long time hotelier who sold land in Atlanta and did an exchange into two Walgreens drug stores on long term triple net leases.

What started as a mission to exchange into hotels, turned into securing replacement properties that would be the most liquid to trade again later when hotel financing is more readily available.

The seller was SunTrust Equity Funding, LLC, and the buyer was PBS Land Acquisitions, LLC. The portfolio was valued at \$12.4-million and closed on July 15, 2020.

Bull Realty Broker Michael Bull handled the sale and Tom French, President of Bull Realty's Hospitality Group advised the client. Tom French explains, "This client has been a hotelier for the majority of their life. After closing the relinquished property with a mission to buy hotels, the impact of COVID made financing replacement hotels less attractive. So, we pivoted into properties we could easily sell or finance once the hotel sector becomes more stable again."

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About Bull Realty:

Bull Realty, Inc. (www.BullRealty.com) founded in 1998 is a commercial real estate brokerage and advisory firm licensed in nine southeast states headquartered in Atlanta providing acquisition, disposition, leasing and consulting services.

The firm also produces the nation's leading show on commercial real estate topics, America's Commercial Real Estate Show (www.CREshow.com). Hosted by Michael Bull since 2010, the weekly video and podcast show provides market intel, forecasts and strategies for investors and occupants.

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