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**COBBLESTONE TRACE  
APARTMENTS**  
55 & OLDER, ACTIVE SENIOR  
COMMUNITY

## Offering Memorandum

COBBLESTONE TRACE MULTIFAMILY  
OPPORTUNITY | 30 UNITS | 6.3% CAP RATE



**BULL REALTY**  
ASSET & OCCUPANCY SOLUTIONS

Michael Bull, CCIM

Broker

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Scott K. Spalding

Commercial Real Estate Advisor

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# DISCLAIMER & LIMITING CONDITIONS

COBBLESTONE TRACE MULTIFAMILY OPPORTUNITY | 30 UNITS | 6.3% CAP RATE

Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, suitability or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer on the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Owner/Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Broker. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.

# EXECUTIVE SUMMARY

COBBLESTONE TRACE MULTIFAMILY OPPORTUNITY | 30 UNITS | 6.3% CAP RATE



## PROPERTY OVERVIEW

Bull Realty is pleased to present Cobblestone Trace, a 30-unit, active-living apartment community located in the Oxford submarket of Alabama. Occupancy rates are consistently 100% and provide an excellent opportunity for long-term upside potential.

The property has central heat & air, off-street, covered parking and prestige amenities such as patios, garages, hardwood floors, built-in entertainment systems and high ceilings with fans. Energy efficient construction was used throughout the property as well as in the appliances and fully-equipped kitchens.

## PROPERTY HIGHLIGHTS

- 30-unit, active-living complex
- 100% occupancy rate with waiting list
- 1-3 bedroom townhome style units
- Units feature patios, garages, hardwood floors, built-in entertainment systems, fully-equipped kitchens, ceiling fans and vaulted ceilings
- Off-street, covered parking
- Energy efficient construction
- Central HVAC and W/D connections in units
- Excellent location with close proximity to Quintard Mall and the Talladega Speedway
- Each unit is individually deeded which can provide an additional exit strategy
- 80% of the tenants are long term tenants

**PRICE | \$4,156,000**



# PROPERTY INFORMATION

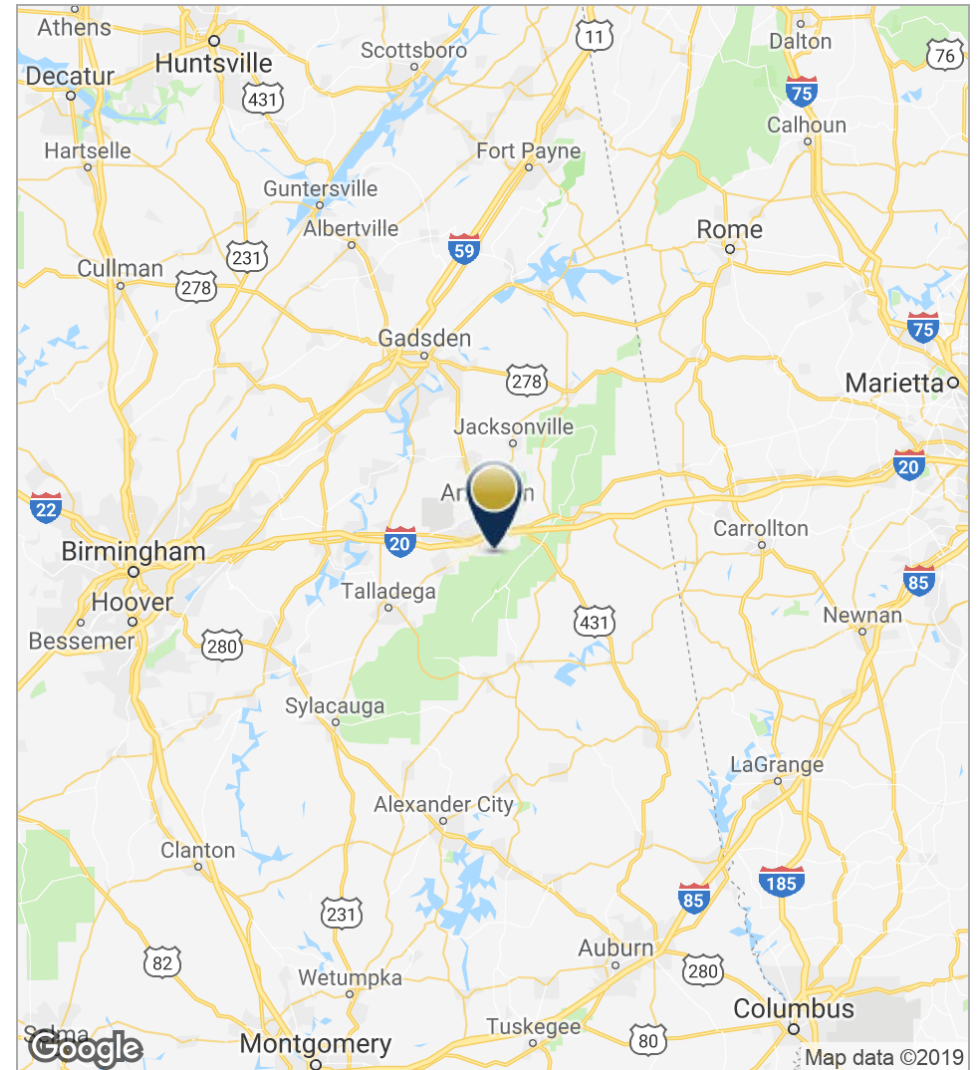
COBBLESTONE TRACE MULTIFAMILY OPPORTUNITY | 30 UNITS | 6.3% CAP RATE

<b>Property Address:</b>	Embecca Landing, Oxford, AL 36203
<b>Community Name:</b>	Cobblestone Trace
<b>Site Size:</b>	3 Acres
<b>Year Built:</b>	2014
<b>Occupancy:</b>	100%
<b>Units:</b>	30
<b>Unit Mix:</b>	(3) 1 Br / 1 Ba - 954 SF (24) 2 Br / 2.5 Ba - 1,120 SF (3) 3 Br / 2.5 Ba - 1,165 SF
<b>Total Square Feet:</b>	33,237 SF
<b>Number Of Stories:</b>	1
<b>Parking:</b>	Off-street, covered
<b>Washer &amp; Dryer:</b>	Connections in-unit
<b>HVAC:</b>	Central
<b>NOI:</b>	\$261,827
<b>Cap Rate:</b>	6.3%
<b>Price/Unit:</b>	\$138,533
<b>Sale Price:</b>	\$4,156,000



# LOCATION MAPS

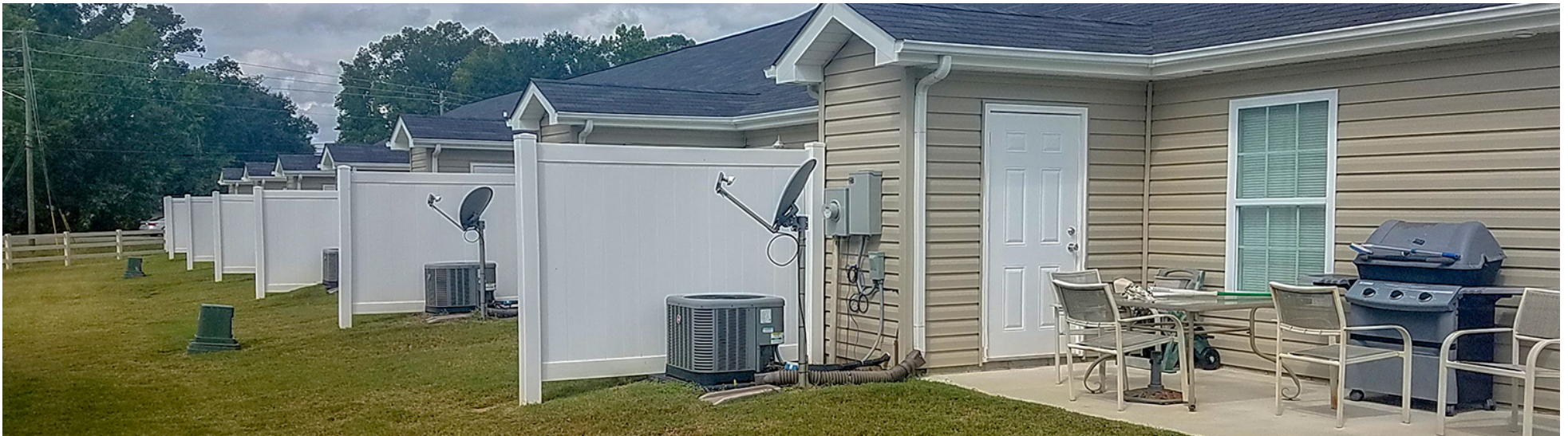
COBBLESTONE TRACE MULTIFAMILY OPPORTUNITY | 30 UNITS | 6.3% CAP RATE





# EXTERIOR PHOTOS

COBBLESTONE TRACE MULTIFAMILY OPPORTUNITY | 30 UNITS | 6.3% CAP RATE





# INTERIOR PHOTOS

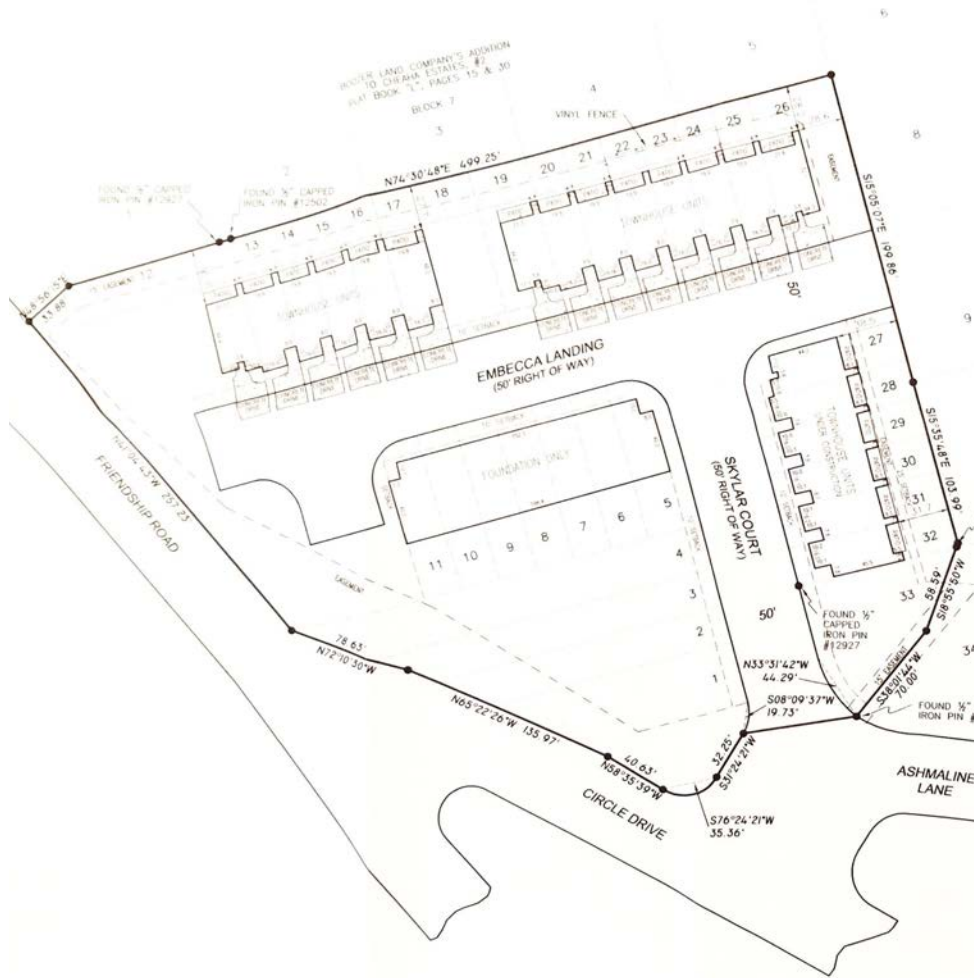
COBBLESTONE TRACE MULTIFAMILY OPPORTUNITY | 30 UNITS | 6.3% CAP RATE





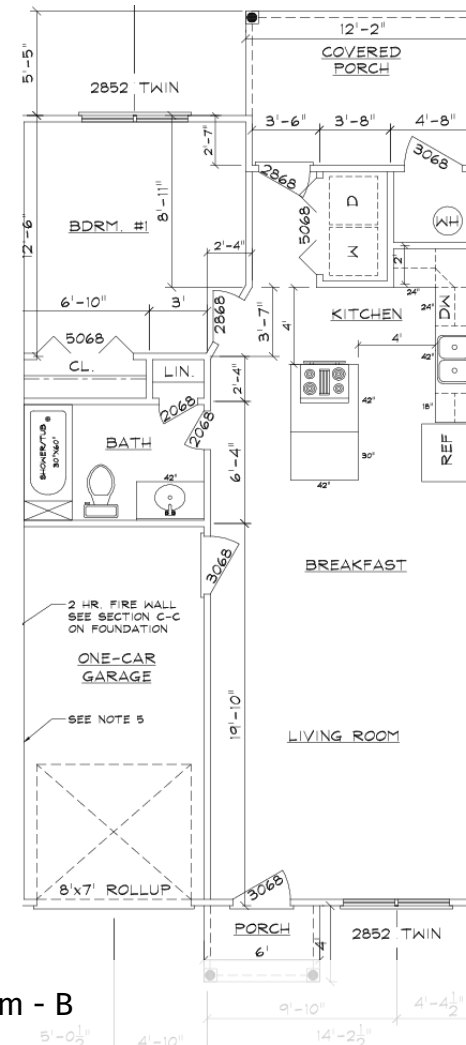
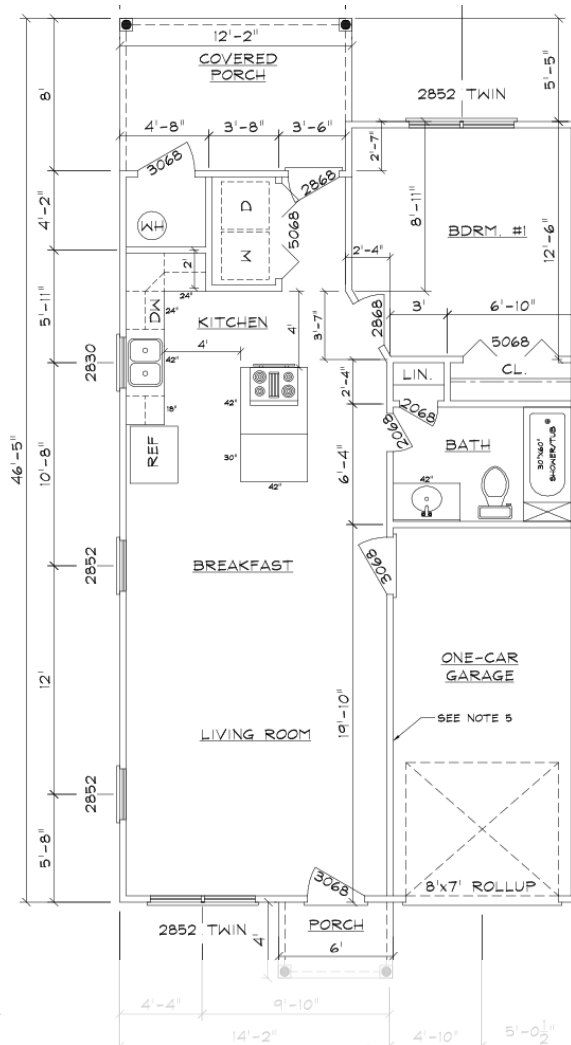
# SURVEY

COBBLESTONE TRACE MULTIFAMILY OPPORTUNITY | 30 UNITS | 6.3% CAP RATE



# FLOOR PLANS

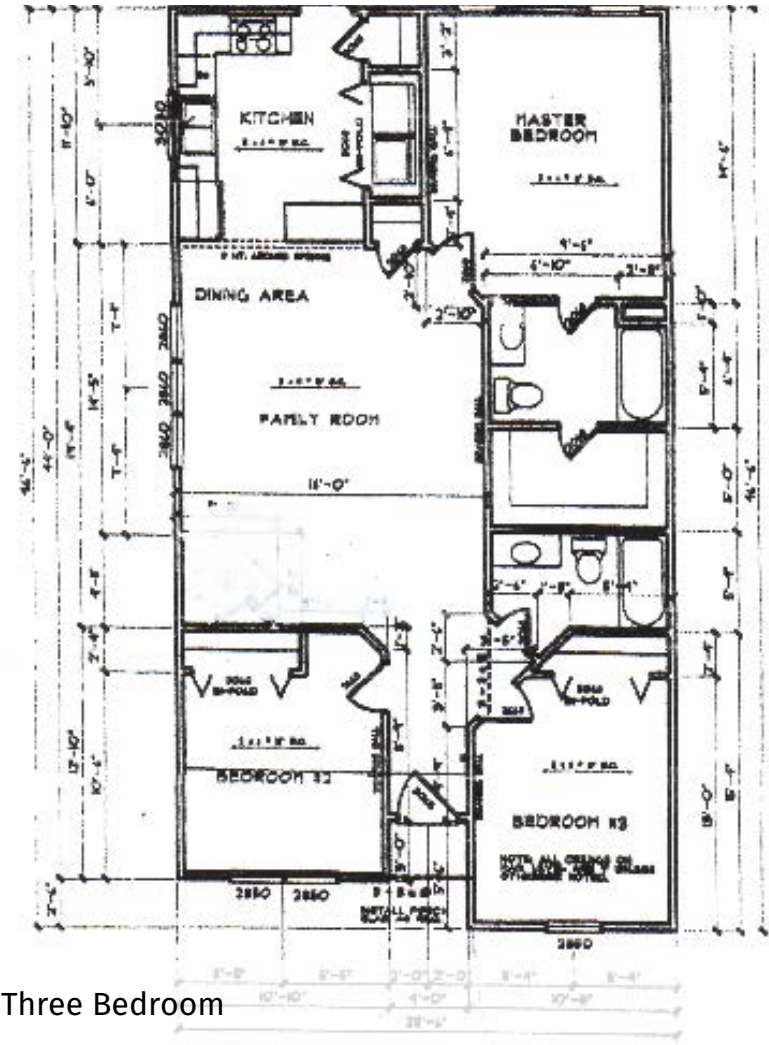
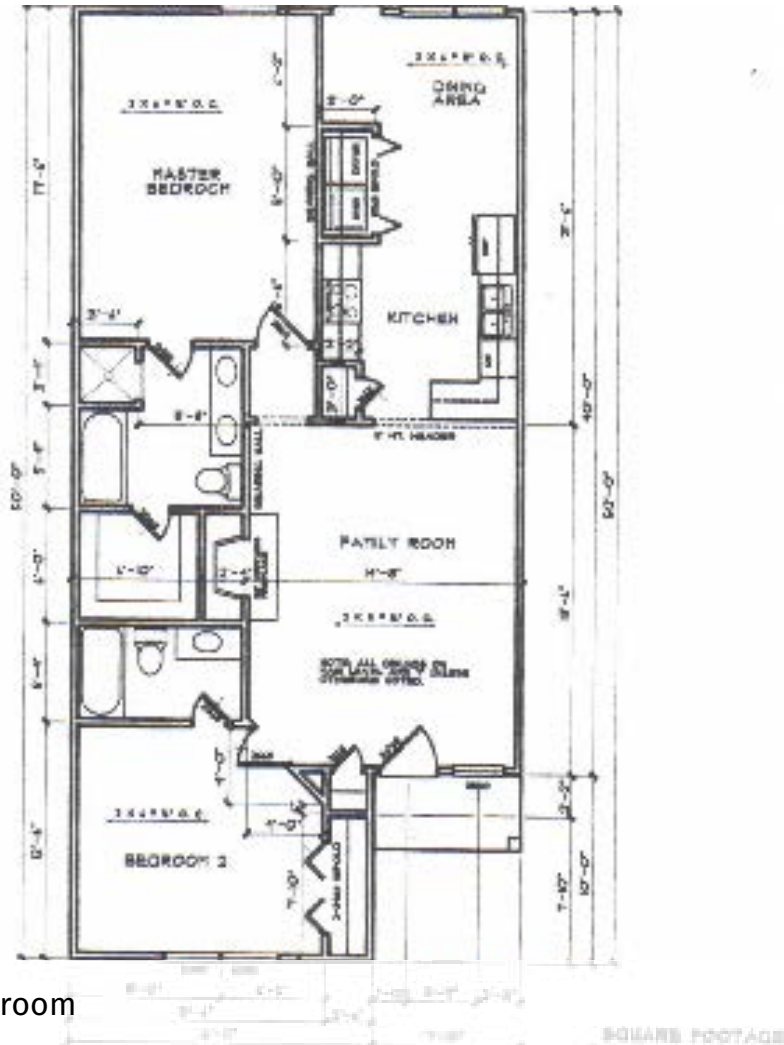
COBBLESTONE TRACE MULTIFAMILY OPPORTUNITY | 30 UNITS | 6.3% CAP RATE





# FLOOR PLANS

COBBLESTONE TRACE MULTIFAMILY OPPORTUNITY | 30 UNITS | 6.3% CAP RATE



# IN THE AREA

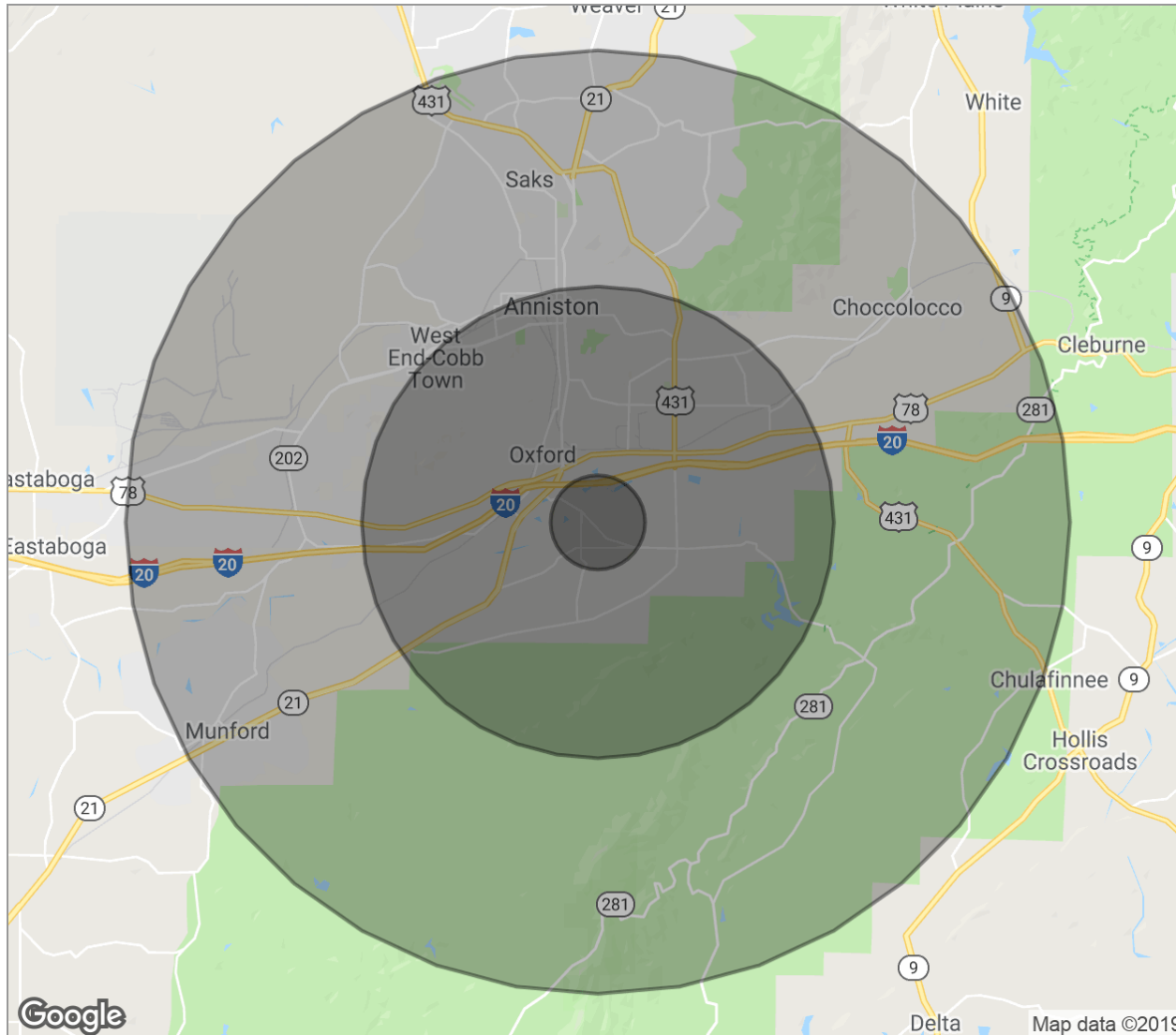
COBBLESTONE TRACE MULTIFAMILY OPPORTUNITY | 30 UNITS | 6.3% CAP RATE





# DEMOGRAPHICS

COBBLESTONE TRACE MULTIFAMILY OPPORTUNITY | 30 UNITS | 6.3% CAP RATE

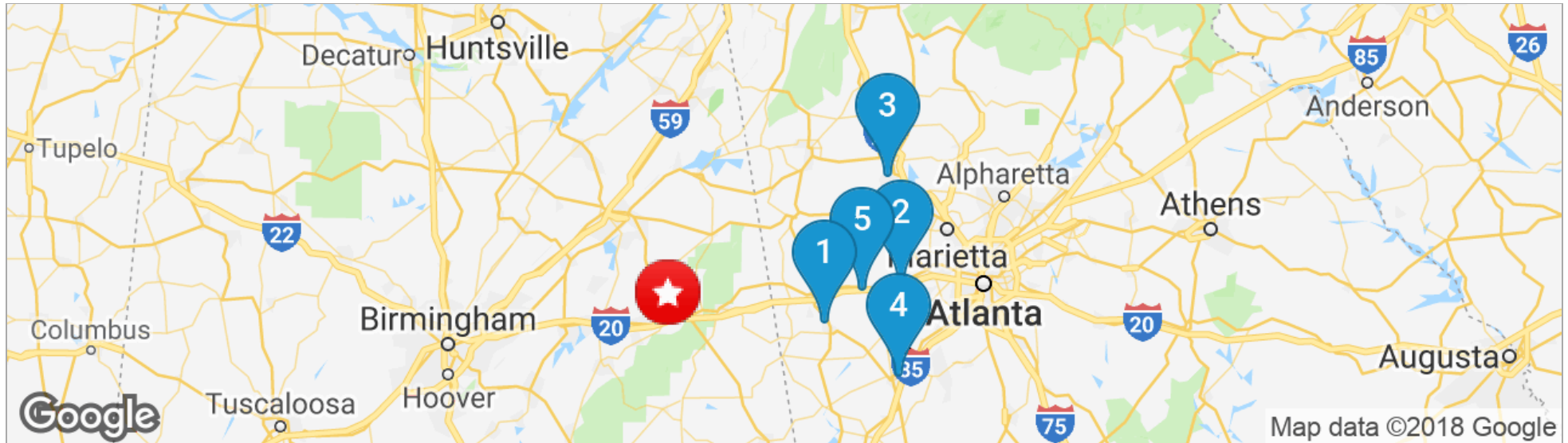


	1 MILE
Total Population	2,007
Total Households	801
Average HH Income	\$76,826
	5 MILES
Total Population	34,350
Total Households	13,758
Average HH Income	\$64,381
	10 MILES
Total Population	73,278
Total Households	28,536
Average HH Income	\$58,294

# SALE COMPS

COBBLESTONE TRACE MULTIFAMILY OPPORTUNITY | 30 UNITS | 6.3% CAP RATE

★ Subject Property



## SUBJECT PROPERTY

Address	City	Asking Price	Year Built	Cap Rate	Sold Date
Cobblestone Trace	Oxford	\$4,156,000	2014	6.3%	-

## SALES COMPS

	Address	City	Sale Price	Year Built	Cap Rate	Sold Date
1	318 Columbia Drive	Carrollton	\$8,700,000	2002	6.7 %	06/30/2017
2	7101 Strickland Street	Douglasville	\$9,650,000	2000	-	07/31/2017
3	390 Old Mill Rd	Cartersville	\$4,700,000	2002	6.4 %	11/30/2018
4	66 Jefferson Pky	Newnan	\$12,000,000	1990	5.5 %	01/19/2018
5	540 S Carroll Road	Villa Rica	\$25,150,000	2003	5.75 %	03/01/2018



# SALE COMPS

COBBLESTONE TRACE MULTIFAMILY OPPORTUNITY | 30 UNITS | 6.3% CAP RATE



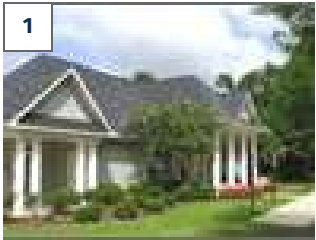
## SUBJECT PROPERTY

Embecca Landing | Oxford, AL 36203

Asking Price: \$4,156,000      Year Built: 2014  
Cap: 6.3%



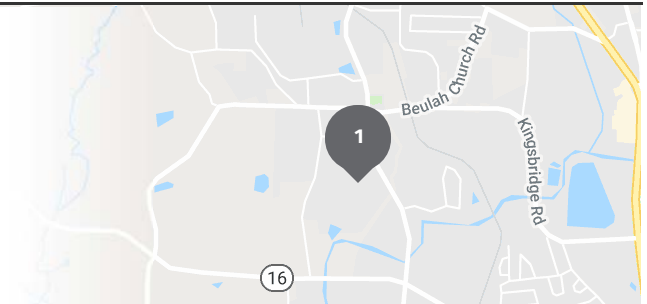
1



## 318 COLUMBIA DRIVE

Carrollton, GA 30117

Sale Price: \$8,700,000      Year Built: 2002  
Cap: 6.7%      Sold Date: 06/30/2017



2



## MILL CREEK PLACE

7101 Strickland Street | Douglasville, GA 30134

Sale Price: \$9,650,000      Year Built: 2000  
Cap: -      Sold Date: 07/31/2017



# SALE COMPS

COBBLESTONE TRACE MULTIFAMILY OPPORTUNITY | 30 UNITS | 6.3% CAP RATE

3



## 390 OLD MILL RD

Cartersville, GA 30120

Sale Price: \$4,700,000

Cap: 6.4%

Year Built: 2002

Sold Date: 11/30/2018



4



## 66 JEFFERSON PKY

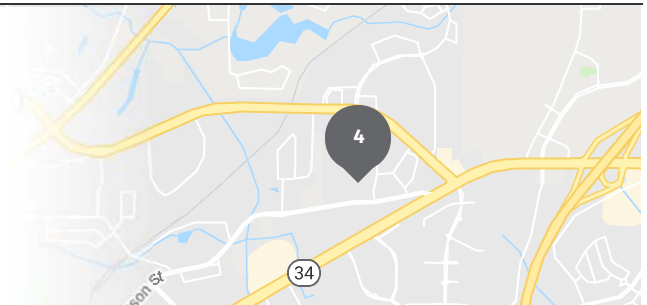
Newnan, GA 30263

Sale Price: \$12,000,000

Cap: 5.5%

Year Built: 1990

Sold Date: 01/19/2018



5



## 540 S CARROLL ROAD

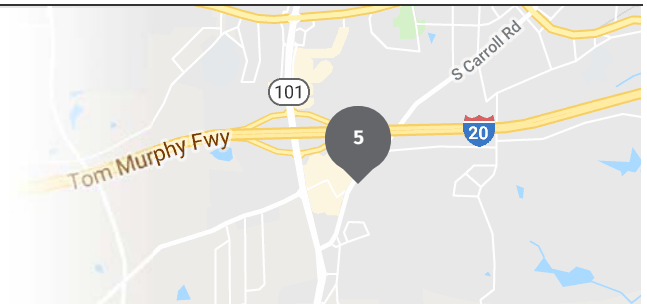
Villa Rica, GA 30180

Sale Price: \$25,150,000

Cap: 5.75%

Year Built: 2003

Sold Date: 03/01/2018





# ABOUT THE AREA

COBBLESTONE TRACE MULTIFAMILY OPPORTUNITY | 30 UNITS | 6.3% CAP RATE

## OXFORD, AL

Located between Birmingham, AL and Atlanta, GA, Oxford offers convenience and accessibility to two major southern economic hubs. As of 2018, Oxford hosts over 34,000 citizens who live and work within its borders. The area is rich in natural attractions and local economies that are ideal for investment.

Three major regional attraction include the Talladega Superspeedway, Quintard Mall and Anniston Regional Airport. These three facilities are a result of I-20's development and support the local economy by attracting visitors and supporting local commerce. The Superspeedway seats over 78,000 in its arena where speeds of over 200-MPH are commonplace. NASCAR races are regularly held and attract thousands of spectators annually.

The area boasts comfortable year-round weather to enjoy scenic biking trails, waterways and gardens. Two natural preservation shoulder Oxford to the west, the vast Talladega National Forest and the Mountain Longleaf National Wildlife Refuge, which protect Alabama's wildlife for generations to enjoy.

The beautiful Oxford Lake has been a hub of activity in the City of Oxford for decades. The 10 pavilions surrounding the lake provide the residence of Oxford with an ideal location for family gatherings, birthday parties, and business meetings. Oxford Lake is also home to Alabama's oldest covered bridge. Built in 1850, the stunning Coldwater Covered Bridge is a history landmark in Oxford. With a variety of cultural opportunities available in the area, it's easy to see why Oxford has become an economic and travel destination.



Source: VisitCalhounCounty.com

# BROKER PROFILE

COBBLESTONE TRACE MULTIFAMILY OPPORTUNITY | 30 UNITS | 6.3% CAP RATE



**MICHAEL BULL, CCIM**  
**Broker**



## **Bull Realty Inc.**

50 Glenlake Parkway, Suite 600  
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404-876-1640 x101  
Michael@BullRealty.com



## **Professional Background**

Michael Bull, CCIM, founder and CEO of Bull Realty, is an active commercial real estate advisor. He is a licensed broker in nine southeast states and has assisted clients with over 5 billion dollars of transactions over his 30 year career.

Mr. Bull founded Bull Realty in 1998 initially with two primary missions: to provide a company of brokers known for integrity and to provide the best disposition marketing in the nation. Now Michael and his brokers provide disposition, acquisition, project leasing, tenant representation and advisory services in all major property sectors. Michael personally leads a team focused on office investment sales.

You may know Michael as executive producer and host of America's Commercial Real Estate Show. The popular weekly show began broadcasting in 2010 and today is heard by millions of people around the country. Michael and other respected industry analysts, economists and leading market participants share market intelligence, forecasts and success strategies. The show is available on-demand on iTunes, YouTube, and the show website, [www.CREshow.com](http://www.CREshow.com).

If you get a chance, see Michael speak at commercial real estate events around the country. Michael is a national speaker and senior instructor with Commercial Agent Success Strategies. The company provides live and on-demand streaming video training for commercial agents. Preview videos at the website, [www.CommercialAgentSuccess.com](http://www.CommercialAgentSuccess.com).

Mr. Bull's articles have been published nationwide including in the National Real Estate Investor, France Media Publications, Atlanta Journal Constitution, Atlanta Business Chronicle, Multi-Housing News, Shopping Center Business, The Broker List, and Nation's Restaurant News.

Michael's involvement with professional organizations include CCIM Member, National Association of REALTORS, the International Council of Shopping Centers, the Real Estate Brokerage Managers Council, Atlanta Leaders Group, Real Estate Group of Atlanta, the Georgia Bankers Association, the Atlanta Press Club, the Atlanta Chamber of Commerce, the Georgia Real Estate Educators Association, Urban Land Institute, and the National Association of Real Estate Editors.

Michael lives in the Chastain Park area of Atlanta and enjoys spending time with his family, off-road performance vehicles and performance boating.

Bull Realty is a commercial real estate sales, leasing, management and advisory firm headquartered in Atlanta licensed in nine Southeast states. The firm was founded in 1998 on two primary missions: to provide a company of advisors known for integrity and to provide the best disposition marketing in the nation. Still guided by these philosophies, the firm's services have expanded to include disposition, acquisition, project leasing, property management, tenant representation and consulting services. To add additional value and efficiency for clients, advisors focus on specific sectors and services in the office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, automotive, hospitality and single tenant net lease sectors.

The firm produces America's Commercial Real Estate Show, a national video show and podcast enjoyed by millions of people around the country. Industry analysts, leading market participants and the firm's founder Michael Bull share market intelligence, forecasts and success strategies. The show has aired every week since 2010 on iTunes, YouTube and [www.CREshow.com](http://www.CREshow.com). The firm also produces Atlanta's Commercial Real Estate Show available on [AtlCREshow.com](http://AtlCREshow.com)





## SCOTT K. SPALDING

Commercial Real Estate Advisor



### Bull Realty, Inc.

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SSpalding@BullRealty.com

## Professional Background

Scott K. Spalding specializes in assisting clients in the acquisition and disposition of 50+ unit apartment communities in metro Atlanta. Scott's previous experience includes over 25 years of operating as a principal in a real estate investment company and working with high net worth individuals in retirement planning and wealth building strategies. His clients find his many years of experience beneficial in the successful marketing, sourcing and closing of transactions.

The Los Angeles native graduated with honors from Morehouse College where he received a degree in business with a concentration in real estate. When Scott is not engaged in assisting his clients he enjoys traveling, waterskiing and running. He is a member of the Atlanta Commercial Board of Realtors (ACBR), the Atlanta Apartment Association and also a candidate member of the Certified Commercial Investment Member Institute (CCIM).

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**WILL YOUNG**  
**V.P. National Retail Group**



**Bull Realty, Inc.**

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Atlanta, GA 30328

404-876-1640 x141

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## Professional Background

Will Young delivers over 11 years of commercial real estate sales and valuation experience. While he is experienced in various types of commercial properties, his primary brokerage focus is in retail investment acquisitions and dispositions throughout the Southeast.

The Rome, Georgia native graduated with a Bachelors of Business Administration in Real Estate from the University of Mississippi. Prior to working in commercial real estate sales, Mr. Young gained experience in Atlanta as a commercial real estate appraiser at Grubb & Ellis Landauer and G. Randall Hammond & Company.

Licensed as an appraiser and broker by the State of Georgia, Will has extensive knowledge with metro Atlanta's real estate market, trends and growth opportunities. He will enhance his value proposition for his clients by leveraging on the proven marketing platform and systems delivered by Bull Realty.

Will is a member of the International Council of Shopping Centers (ICSC), Atlanta Commercial Board of Realtors (ACBR), ACBR Million Dollar Club Member, Young Council of Realtors (YCR), and is a candidate member of the Certified Commercial Investment Member Institute (CCIM).

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# CONFIDENTIALITY AGREEMENT

COBBLESTONE TRACE MULTIFAMILY OPPORTUNITY | 30 UNITS | 6.3% CAP RATE

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker"). Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

## I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as Cobblestone Trace. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

## II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Bull Realty, Incorporated is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

## III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Alabama.

If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to \_\_ / \_\_ / \_\_

Receiving Party

Signature .....

Printed Name .....

Title .....

Company Name .....

Address .....

Email .....

Phone .....

Fax .....

Broker of Record:

**Michael Bull, CCIM**  
**404-876-1640 x101**  
**Michael@BullRealty.com**

**Scott K. Spalding**  
**404-876-1640 x156**  
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