



Offering Memorandum

WEST END ATLANTA FULLY-RENOVATED MULTIFAMILY OPPORTUNITY | 8 UNITS



TABLE OF CONTENTS

DISCLAIMER & LIMITING CONDITIONS	3
----------------------------------	---

THE OFFERING	4
EXECUTIVE SUMMARY	5
PROPERTY INFORMATION	6
FLOORPLANS	7
SURVEY	11
PHOTOS	12

AREA OVERVIEW	16
AERIAL MAPS	17
IN THE AREA	19
ABOUT THE AREA	20

FINANCIAL OVERVIEW	23
UNIT MIX	24

BROKER PROFILE	25
TEAM PROFILE	26
CONFIDENTIALITY AGREEMENT	27

Andy Lundsberg
Partner
ALundsberg@BullRealty.com
404-876-1640 x107

Michael Wess
Commercial Real Estate Advisor
MWess@BullRealty.com
404-876-1640 x150

50 Glenlake Parkway, Suite 600
Atlanta, GA 30328
BullRealty.com



Exclusively listed by Bull Realty, Inc.

DISCLAIMER & LIMITING CONDITIONS

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 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 to purchase the Property 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 to purchase 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 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 Owner. 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. or Owner/Seller. 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.

THE OFFERING

West End Park

EXECUTIVE SUMMARY



OVERVIEW

Rare opportunity to acquire this fully-renovated 8-unit apartment building in the popular West End neighborhood. Property just underwent a complete transformation with all new interiors, roof, windows, parking lot, landscape, mechanicals, etc.

Highly desirable location on West End Park and close proximity to the Westside Atlanta BeltLine trail, Morehouse College, Spelman College, Clark Atlanta University and Downtown Atlanta.

HIGHLIGHTS

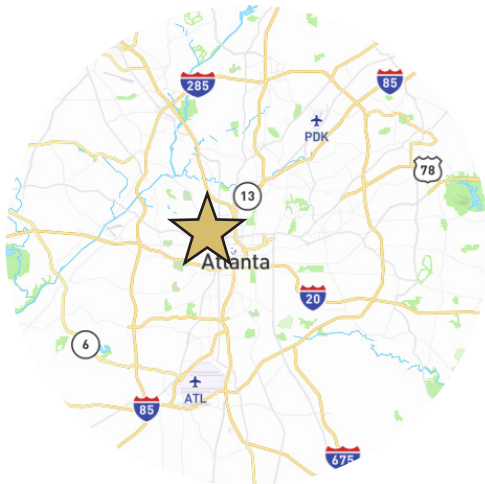
- 8-unit, fully-renovated apartment building
- All units have central HVAC
- 100% occupied
- Located in popular West End neighborhood
- On West End Park
- Easy access to I-20 and West End MARTA station
- Walking distance to downtown West End and Westside Atlanta BeltLine trail
- Tenants pay all utilities - all electric (no gas)
- 2 common washer/dryers on-site
- All first level units have stained concrete floors



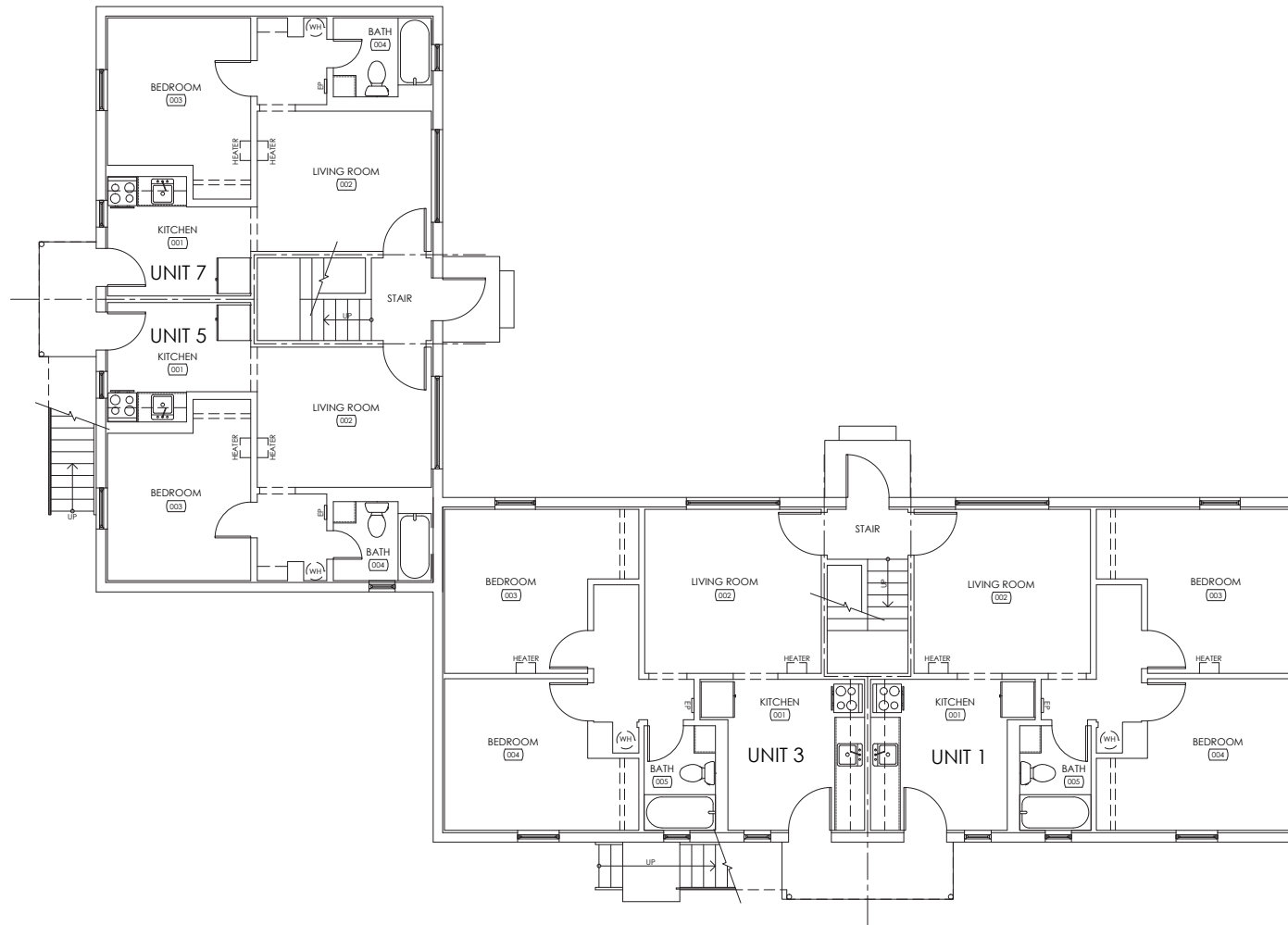
PRICE \$975,000

PROPERTY INFORMATION

ADDRESS	1145 Lucile Avenue SW Atlanta, GA 30310
COUNTY	Fulton
ZONING	R5
# OF UNITS	8
# OF BUILDINGS	1
# OF STORIES	2
BUILDING SIZE	±11,139
SITE SIZE	0.26 Acres
YEAR BUILT	1965
YEAR RENOVATED	2018
PARKING	Off-street
HVAC	Central units
OCCUPANCY	100%
GROSS RENTS	\$88,800
ESTIMATED CAP RATE	6.5 % - 7%
SALES PRICE	\$975,000

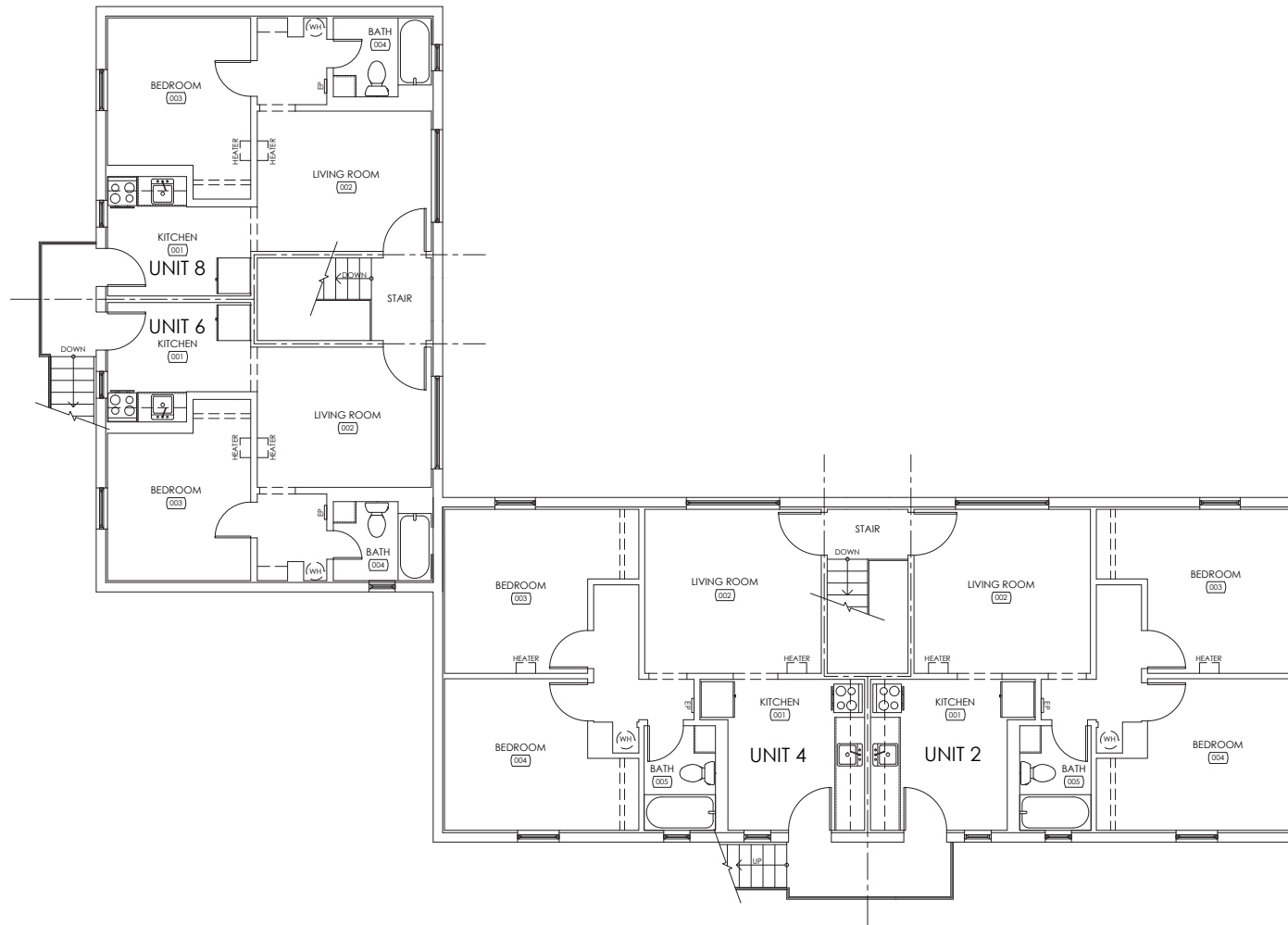


FLOORPLANS



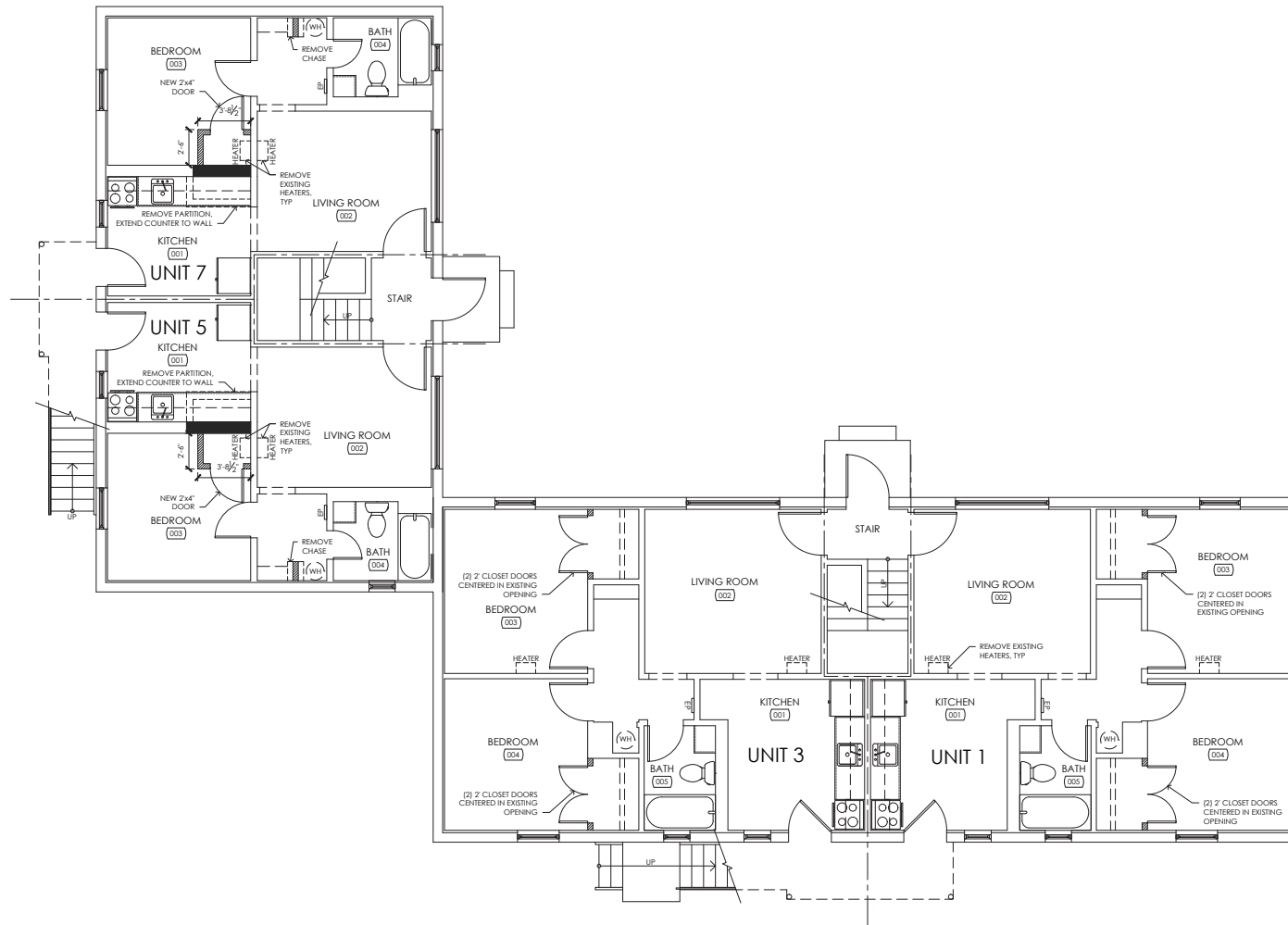
01 EXISTING FIRST LEVEL BUILDING PLAN
 EX-1.1 1/4"=1'-0"

FLOORPLANS



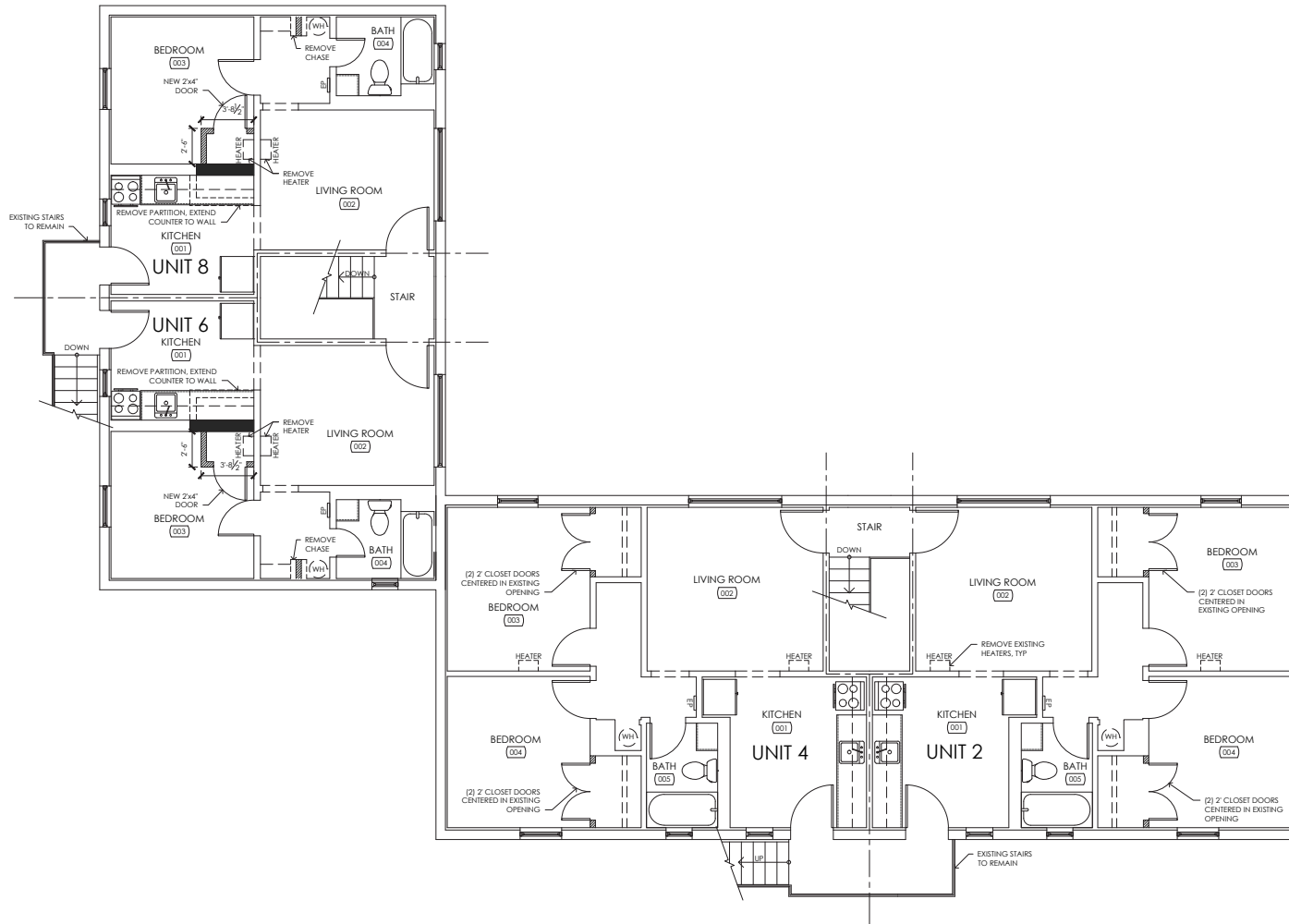
01 EXISTING SECOND LEVEL BUILDING PLAN
 EX1.2 1/4"=1'-0"

FLOORPLANS



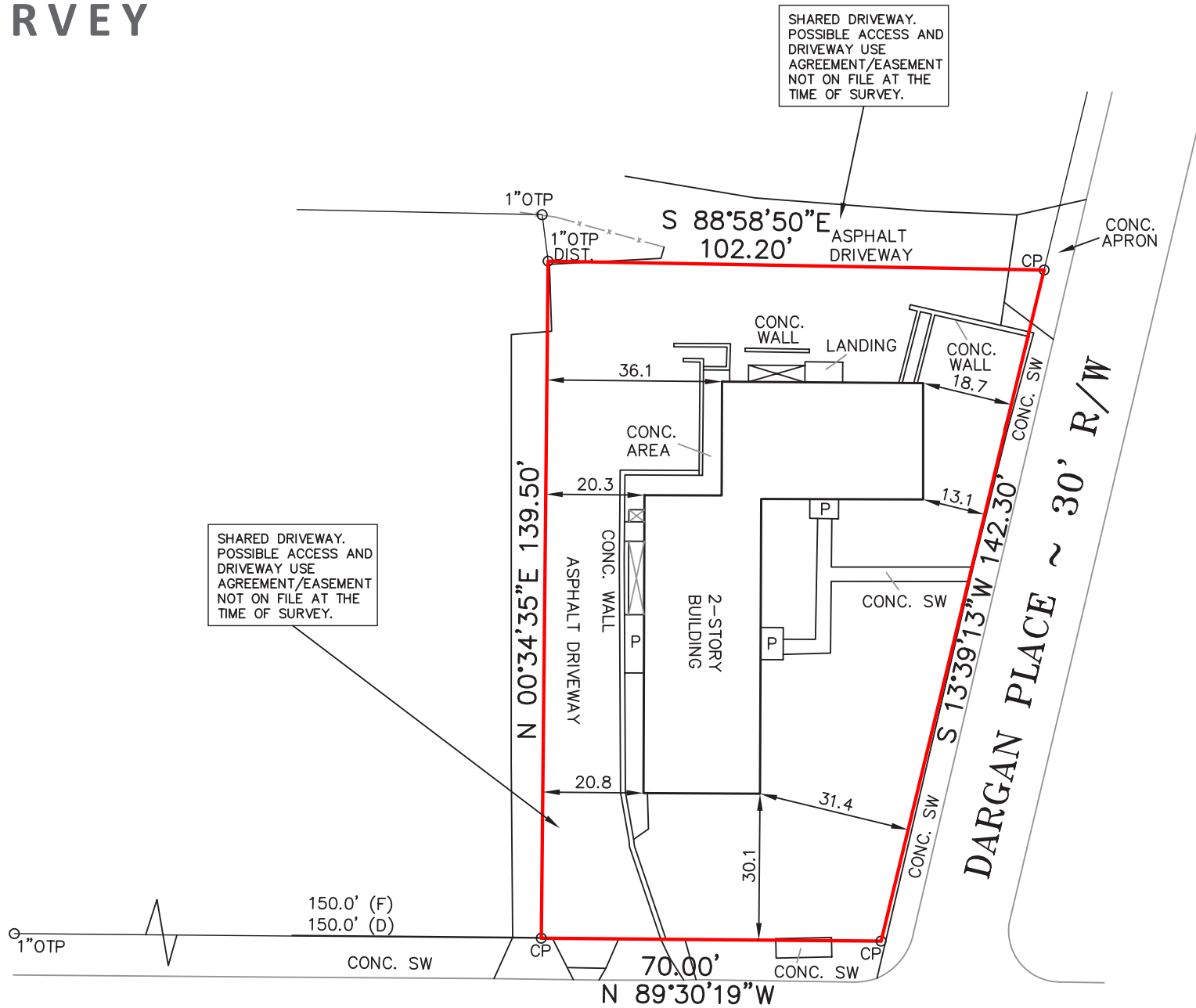
01 FIRST LEVEL BUILDING PLAN
AT 1 1/4"=1'-0"

FLOORPLANS



01 SECOND LEVEL BUILDING PLAN
AT 2 1/4"=1'-0"

SURVEY



LUCILE AVENUE ~ 50' R/W

BEFORE



BEFORE



AFTER



AFTER









ABOUT THE AREA





DOWNTOWN
ATLANTA

CASTLEBERRY
HILL

WEST END

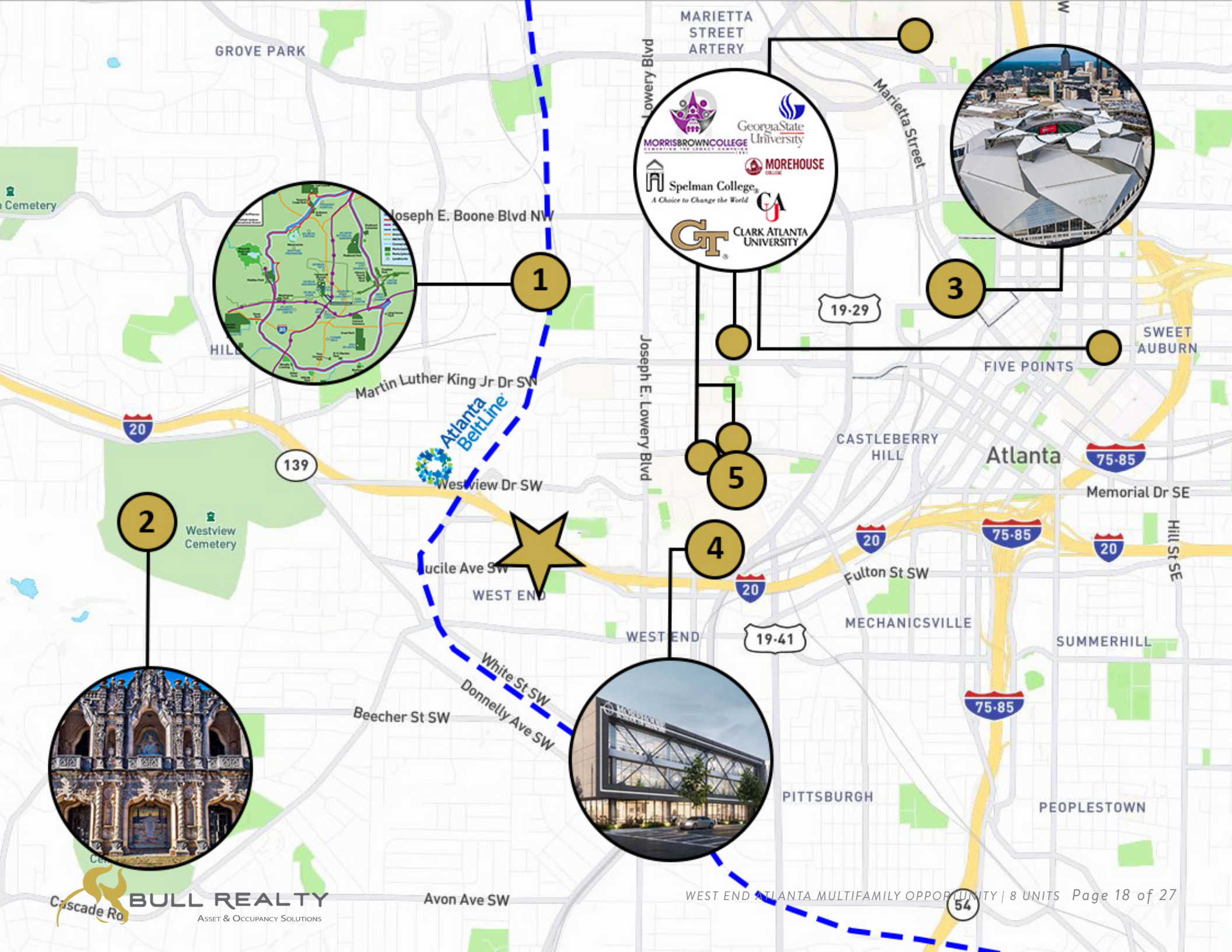
West End Park

The Mall West End

The Wren's Nest

Q-Time

BULL REALTY
ASSET & OCCUPANCY SOLUTIONS



GROVE PARK

MARIETTA STREET ARTERY
Lowery Blvd

Marietta Street

Joseph E. Boone Blvd NW

1

Joseph E. Lowery Blvd

19-29

3

FIVE POINTS

SWEET AUBURN

Martin Luther King Jr Dr SW

Atlanta BeltLine
Westview Dr SW

139

2

Westview Cemetery

5

Atlanta

Memorial Dr SE

Lucile Ave SW

WEST END

4

20

20

75-85

20

Fulton St SW

MECHANICSVILLE

SUMMERHILL

White St SW
Donnelly Ave SW

Beecher St SW

WEST END

19-41

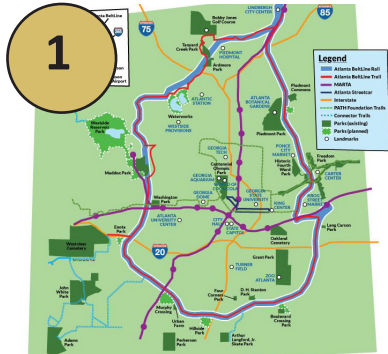
PITTSBURGH

PEOPLESTOWN

Avon Ave SW

54

IN THE AREA



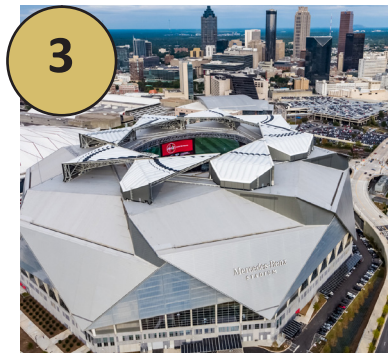
ATLANTA BELTLINE

The Atlanta BeltLine is a sustainable redevelopment project that provides a network of public parks, multi-use trails and transit along a historic 22-mile railroad corridor circling downtown and connecting many neighborhoods directly to each other.



WESTVIEW CEMETERY

Opening in October of 1884 with nearly 600 acres of land, Westview was designed to be the premier cemetery in the Southeast. During the past century, more than 108,000 interments have taken place here. Operating as a non-profit organization, Westview remains the largest cemetery in the Southeast today, and one of the largest non-profit cemeteries in the U.S.



MERCEDES-BENZ STADIUM

Mercedes-Benz Stadium serves as the home of the Atlanta Falcons (NFL) and Atlanta United (MLS). Along with concerts previously held at the Georgia Dome, new marquee events are hosted at the stadium including concerts, conventions and other sporting events including Super Bowl LIII. Mercedes-Benz stadium has a capacity of 71,000 seats and the total cost is estimated at \$1.4 billion.

MSM EXPANSION

Morehouse School of Medicine (MSM) & Carter officially broke ground on the first phase of a new 7.2-acre mixed-use development. The development will include the first-ever graduate student housing units on the MSM campus, comprising 187 units through a combination of studio, one- & two-bedroom offerings. This mixed-use development will also include a 25,000 SF ambulatory health facility, 9,000 SF fitness/wellness center, 2,500 SF retail space and a four-level parking deck at the corner of Lee Street and Westview Drive.



SURROUNDING UNIVERSITIES

6 major Atlanta college and universities are located west of I-75/85. Each school is rooted in history, have strong athletic programs and have a combined annual enrollment of ±51,000 students.





Winner of both 2015 and 2017 Atlanta Curbed “Neighborhood of the Year” contest and named “Hottest Neighborhood in Atlanta” in 2016 by Redfin, Atlanta’s West End neighborhood is thriving with new life.

West End is a residential community, originally established as White Hall in 1835. Located just 3 miles southwest of Downtown Atlanta, where Interstates 75/85 and Interstate 20 meet, West End was one of the first streetcar suburbs of Atlanta.

Today, West End is a unique urban community that brings together the perfect mix of the conveniences of intown living with southern hospitality, old-fashioned neighborliness and a strong historic identity. Listed on the National Register of Historic Places and one of Atlanta’s Historic Districts, West End is amid a sort of renaissance. Many homes in West End are historic and represent a variety of turn-of-the-century architectural styles, and resident homeowners are proudly and painstakingly restoring these houses to their original glory.

West End is a beautiful tree-lined neighborhood, with many trees as old as some of the historic houses. West End boasts five City of Atlanta parks and more than a mile-long stretch of the Atlanta BeltLine Westside Trail. Cost of living is still surprisingly affordable in West End as compared to similar historic neighborhoods across Atlanta, and the commercial district affords tremendous growth potential for new and existing businesses. Furthermore, West End has great access to public transportation options and is one of the first residential neighborhoods in Atlanta to offer a Bike Share terminal when the program officially launched in 2016.

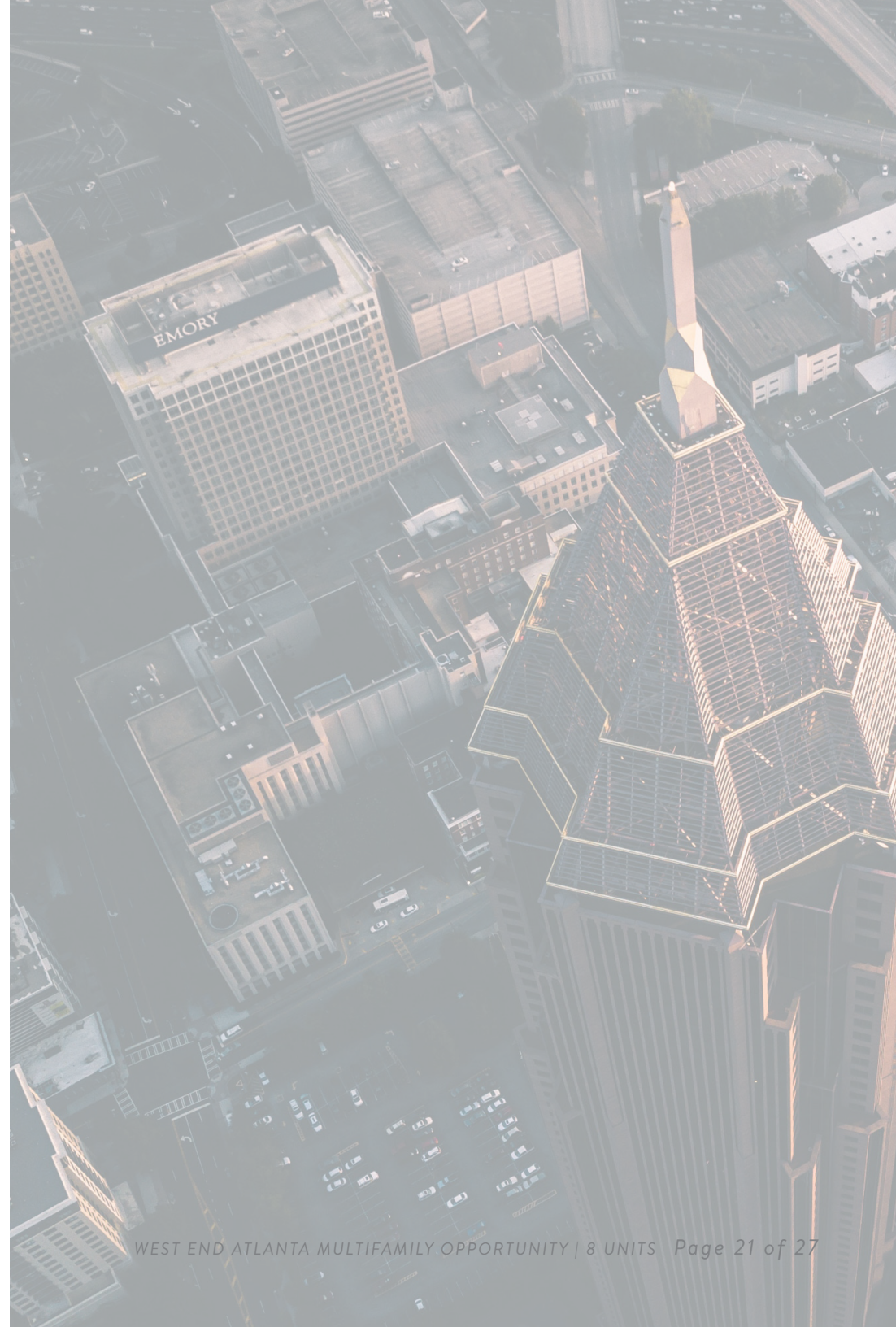
Families with children residing in the West End have a variety of public educational opportunities, in addition to Atlanta Public Schools (Washington High School Cluster). Multiple high performing and award-winning charter schools also serve West End and surrounding communities, including a KIPP Metro Atlanta School, The Kindezi School and Westside Atlanta Charter School.

ATLANTA

Atlanta is an exciting destination with world-class restaurants, a festive nightlife, several major league sports teams and an abundance of cultural attractions. Atlanta's arts and culture scene is complemented by in-town neighborhoods that give the city even more depth. These locations are in the neighborhoods of Midtown, Virginia-Highland, Little Five Points and Inman Park - a short cab ride away.

Home to the busiest and most efficient airport in the world, Hartsfield-Jackson Atlanta International Airport, and the Maynard H. Jackson International Terminal, getting to Atlanta is easy. With a variety of transportation options throughout the city, our guides, maps, shuttles, tours and Atlanta Ambassadors make getting around Atlanta easy too.

Encompassing \$304 billion, the Atlanta metropolitan area is the eighth-largest economy in the country and 17th-largest in the world. Corporate operations comprise a large portion of the Atlanta's economy, with the city serving as the regional, national, or global headquarters for many corporations. Atlanta contains the country's third largest concentration of Fortune 500 companies, and the city is the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS and Newell-Rubbermaid. Over 75 percent of Fortune 1000 companies conduct business operations in the Atlanta metropolitan area, and the region hosts offices of about 1,250 multinational corporations. Many corporations are drawn to Atlanta on account of the city's educated workforce; as of 2010, nearly 43% of adults in the city of Atlanta have college degrees, compared to 27% in the nation as a whole and 41% in Boston.



ATLANTA

TOP EMPLOYERS



EDUCATION



DEMOGRAPHICS (2018 ESRI)

	1 MILE	3 MILES	5 MILES
POPULATION	18,756	177,875	336,344
HOUSEHOLDS	8,005	79,805	150,152
AVG. HH INCOME	\$63,090	\$79,628	\$85,965
ANNUAL POP. GROWTH (2018-2023)	1.99%	1.81%	1.56%

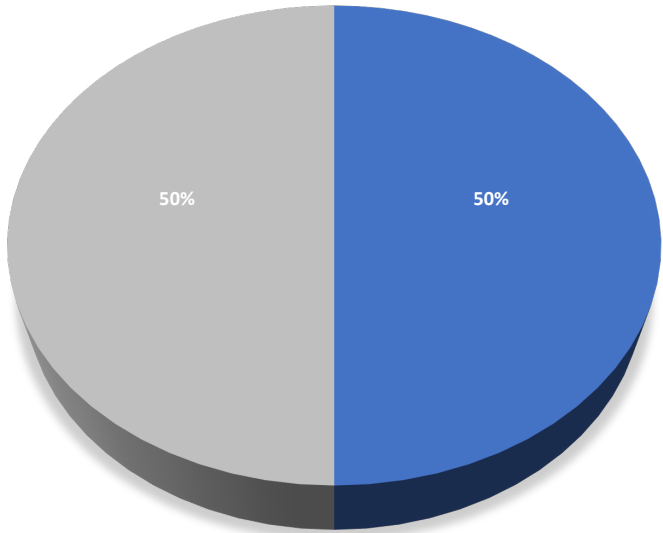
MAJOR ATTRACTIONS



FINANCIAL OVERVIEW

UNIT MIX

Unit Type	# Units	Occupancy	Avg. Current Rent
1 bedroom / 1 bathroom	4	100%	\$875
2 bedroom / 1 bathroom	4	100%	\$975
TOTALS	8	100%	\$925



Current Base Annual Rent
\$88,800

BROKER PROFILE



ANDY LUNDSBERG

Partner
ALundsberg@BullRealty.com
404-876-1640 x 107

Andy Lundsberg joined Bull Realty with over 10 years of sales, marketing and real estate experience. Within Bull Realty, he specializes in the acquisition and disposition of multifamily and boutique retail/office type properties in-town Atlanta. Andy is recognized as the top producer at Bull Realty with over \$50 million in sales in 2017, and has consistently achieved the Atlanta Commercial Board of Realtors Million Dollar Club designation year after year.

Prior to his career in commercial real estate, Andy worked for a national diagnostic imaging company as director of sales and marketing, Coca Cola as a business development manager and was head of on site sales and marketing for a condominium project with a large residential real estate firm in Atlanta. With his expertise in the real estate industry and successful sales record, he can help you determine the right investment for you; whether you are looking to buy, lease or sell commercial real estate.

Andy graduated with honors from The Kelley School of Business at Indiana University where he received degrees in Marketing, Management and International Studies. He also studied and lived in Seville, Spain and is conversational in Spanish.

Organizations:

National Association of Realtors-Georgia
Atlanta Commercial Board of Realtors
Young Council of Realtors (YCR)
Million Dollar Club



MICHAEL WESS

Commercial Real Estate Advisor
MWess@BullRealty.com
404-876-1640 x 150

Michael Wess joined Bull Realty having experience with the consulting and sales of various types of commercial real estate, specializing in the acquisition and disposition of retail properties. Michael understands the necessity of producing individualized plans of action for his clients, and he consistently works in collaboration with them in order to execute these plans and achieve their financial objectives.

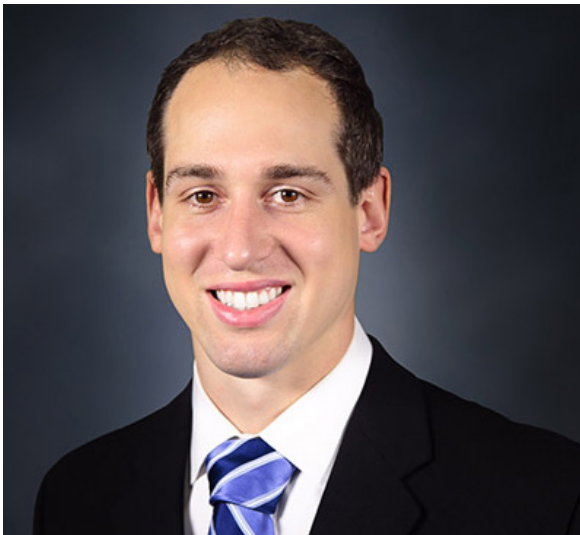
Michael's expertise in the real estate industry includes experience as a property manager, property tax consultant and financial analyst for a multifamily developer. He earned his Georgia Real Estate License and the Certified Commercial Broker (CCB) certification. He is also an active member of the Atlanta Commercial Board of Realtors.

Michael graduated from the Terry College of Business at the University of Georgia earning three degrees in Finance, Real Estate and International Business. Michael also earned a minor in Spanish while participating on the rugby team and various philanthropic organizations. In his free time Michael enjoys traveling, hiking and camping.

TEAM PROFILE



ANDY LUNDSBERG
Partner
ALundsberg@BullRealty.com
404-876-1640 x 107



MICHAEL WESS
Commercial Real Estate Advisor
MWess@BullRealty.com
404-876-1640 x 150



Aubri Lienemann
Marketing



Randee Comstock
Marketing



Scott Jackson
Analyst

CONFIDENTIALITY AGREEMENT

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 1145 Lucile Avenue SW. 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 Georgia.

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 this _____ day _____ of , 20____.

Receiving Party _____

Signature _____

Printed Name _____

Title _____

Company Name _____

Address _____

Email _____

Phone _____

Andy Lundsberg
404-876-1640 x 107
ALundsberg@BullRealty.com

Michael Wess
404-876-1640 x 150
MWess@BullRealty.com

Bull Realty, Inc.
50 Glenlake Parkway, Suite 600
Atlanta, GA 30328
Fax: 404-876-7073

