



# OFFERING MEMORANDUM

19 UNIT NEWLY RENOVATED MULTIFAMILY OPPORTUNITY IN PRIME INTOWN LOCATION

INMAN PARK | LITTLE FIVE POINTS



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**BULL REALTY**  
ASSET & OCCUPANCY SOLUTIONS

*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

marta

Inman Park-  
Reynoldstown  
Transit



DOWNTOWN  
ATLANTA

INMAN PARK

VICTORY

Bread & Butterfly



barcelona



FRITTI



bartaco



HAMPTON  
& HUDSON



PARISH  
FOOD & LOAVES



PURE  
Taqueria



SHERYL CAT



INMAN  
PARK COFFEE



café

THE VORTEX



LITTLE FIVE POINTS

19 UNIT NEWLY RENOVATED MULTIFAMILY OPPORTUNITY IN PRIME INTOWN LOCATION

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## INVESTMENT HIGHLIGHTS

- 3-parcel, 19-unit multifamily opportunity in unbeatable intown location
- Brief walk to best restaurants, nightlife and retail in Atlanta of Inman Park and Little Five Points
- Short walk to Eastside Beltline Trail and many other parks and recreational areas
- Below market rents = huge upside potential as units turnover
- Quiet, upscale residential street with very few other apartments
- All three buildings recently renovated throughout
- Off-street parking in rear
- All units have central HVAC
- Shared balconies, decks and outside areas for tenants
- Convenient shared laundry room on-site

 **PRICE \$3,990,000**

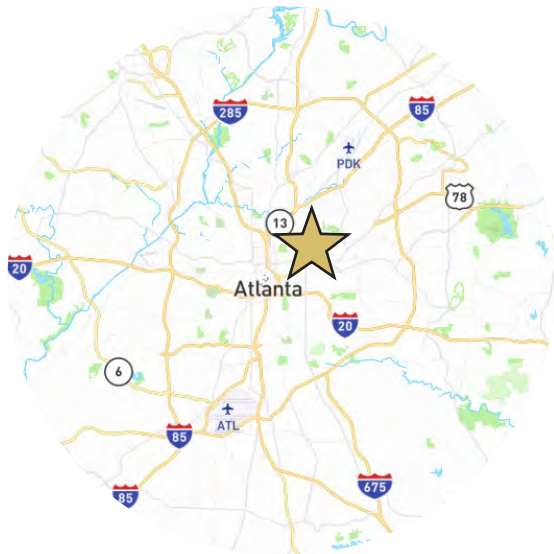


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# PROPERTY INFORMATION

<b>ADDRESS</b>	1095, 1099 & 1103 Alta Avenue
	Atlanta, GA 30307
<b>COUNTY</b>	Fulton
<b>ZONING</b>	R5, Historic & BeltLine Overlay
<b># UNITS</b>	19
<b>UNIT MIX</b>	(12) 2 bedroom/ 1 bathroom (7) 1 bedroom/ 1 bathroom
<b># OF BUILDINGS</b>	3
<b>OCCUPANCY</b>	100%
<b>SITE SIZE</b>	3 parcels totalling ±0.67 acres
<b>YEAR RENOVATED</b>	2019
<b>PARKING</b>	Off-street in rear
<b>HVAC</b>	Individual central units
<b>SALES PRICE</b>	\$3,990,000





# RECENT RENOVATIONS



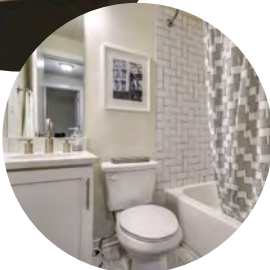
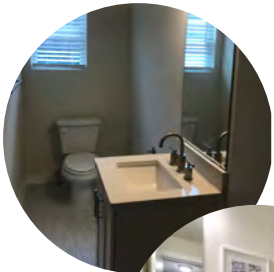
## **KITCHENS**

- Granite/Quartz countertops
- New modern cabinetry
- New faucets & fixtures
- New stainless steel appliances
- New modern backsplashes
- New flooring
- Energy efficient (LED) lighting



## **OTHER INTERIOR**

- Full lighting package
- Modern fans in all units
- New flooring
- New light switches, receptacles and wall plates
- New 2-inch window blinds throughout



## **BATHROOMS**

- New vanities, sinks, faucets
- Granite/Quartz counters
- European bath accessories and faucet
- Professional tub resurfacing
- New tile floors
- Energy efficient (LED) lighting

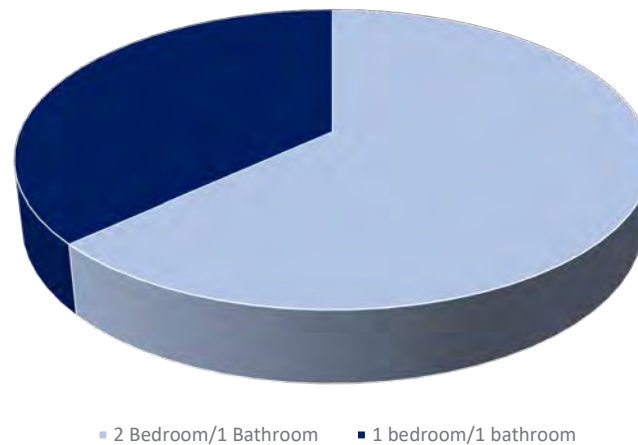


## **EXTERIOR**

- Exterior pressure wash and repairs
- Interior hallway wall overlay
- All hallways - full interior upgrade including floors, walls, lighting, stairs, etc.
- New fixtures and door hardware
- Wood facade to decorate building
- All dormer and unit windows replaced
- Exterior signage and wall banners
- New sod and landscaping
- New HVAC systems to all units
- Electrical and plumbing upgrades throughout
- New roofs

# UNIT MIX

Unit Type	Units	Avg. Current Rent	Market Rent
2 Bedroom/1 Bathroom	12	\$1,381	\$1,650
1 bedroom/1 bathroom	7	\$1,180	\$1,400
<b>TOTALS</b>	<b>19</b>	<b>\$24,832</b>	<b>\$29,600</b>



**Current Total  
Annual Rent  
\$297,984**

*Any included income, expenses, cap rates, costs, return estimates, renovations, measurements, square footage, acreage, projections, interest rates, loan terms, property condition, possible uses, zoning and other information herein may have been provided by the seller, landlord or other outside sources and while deemed to be reliable, may be estimated, projected, is subject to change, and/or may be limited in scope, and therefore shall not be relied upon as accurate. Any such information important to the purchaser, lessee or other parties should be independently confirmed within an applicable due diligence period. Please do not disturb the management, business, tenants or sellers. This offer is subject to prior change or sale without notice.*



# PHOTOS









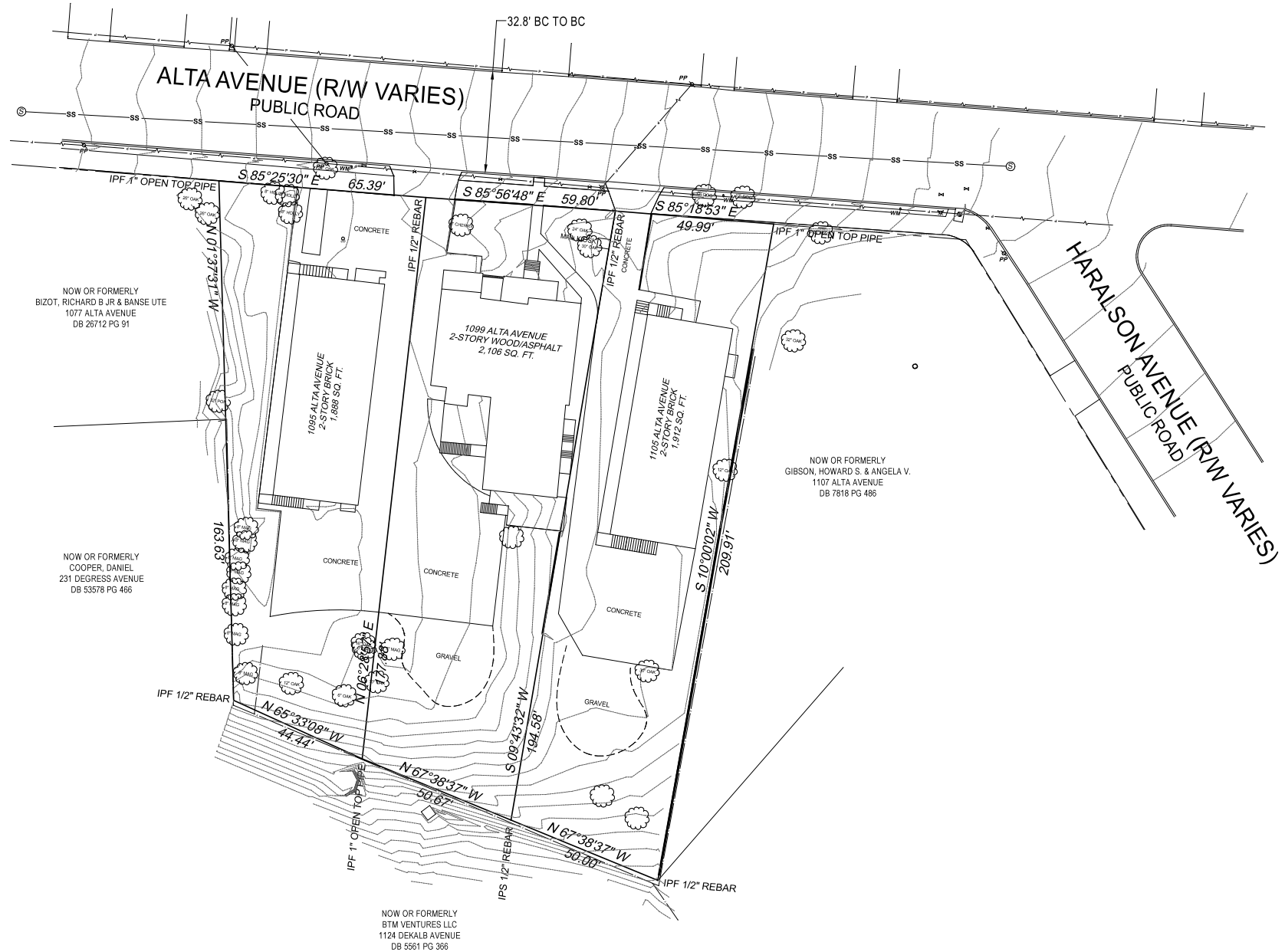








# SURVEY/SITE PLAN





# SALE COMPS

★ Subject Property



## SUBJECT PROPERTY

Address	City	Asking Price	Building Size	No. Of Units:	Price / Unit:	Sold Date
1095-1103 Alta Avenue	Atlanta	\$3,990,000	14,000 SF	19	\$210,000	-

## SALES COMPS

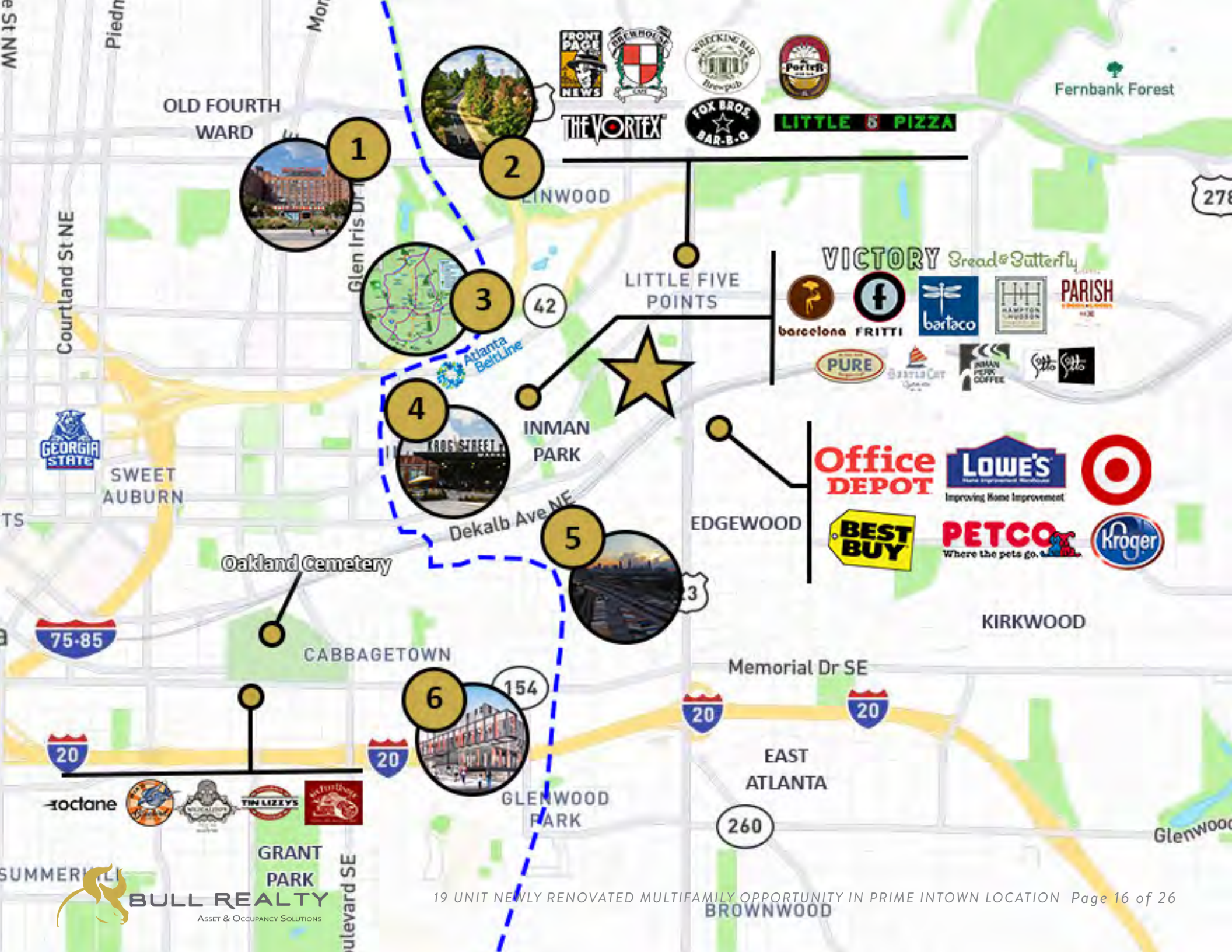
	Address	City	Sale Price	Building Size	No. Of Units:	Price / Unit:	Sold Date
1	1173 Virginia Avenue	Atlanta	\$1,200,000	6,645 SF	5	\$240,000	07/01/2018
2	1527 N Decatur Road	Atlanta	\$4,000,000	13,736 SF	15	\$266,666	03/01/2016
3	121 8th Street	Atlanta	\$2,150,000	11,520 SF	9	\$238,888	08/01/2018
4	740 Barnett St	Atlanta	\$2,000,000	9,177 SF	7	\$285,714	03/15/2019
5	880 N. Highland Avenue	Atlanta	\$3,925,000	16,206 SF	16	\$245,312	05/31/2019



# ABOUT THE AREA









# IN THE AREA

1



## PONCE CITY MARKET

Formerly a Sears, Roebuck & Co. distribution center and the largest brick building in the Southeastern United States, Ponce City Market is a historic ten story, 2.1 million square foot structure. The property has been restored as a mixed-use development housing best-in-class office, retail and residential spaces.

2



## FREEDOM PARK

Freedom Park is the largest linear passive park in the City of Atlanta at just over 200 acres of pastoral rolling greenspace. With the advent of the Atlanta Beltline, Freedom Park is a critical connection to movement throughout the city by bike or by foot. The trails connect to Downtown Atlanta and other intown neighborhoods.

3



## 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.

## KROG STREET MARKET

Krog Street Market is a 9 acre mixed-use development located along the Atlanta BeltLine in Inman Park. The complex is a 12,000 SF west-coast style marketplace complete with restaurants and 300 apartments.

4



## PROPOSED HULSEY YARDS

The now closed and abandoned 70-acre rail yard has its neighbors sketching proposals for a new master plan. Although the site is not officially for sale, the neighbors and local architecture firm Lord Aeck Sargent wish to redevelop the site into a mixture of green space and mixed-use components.

5



## ATLANTA DAIRIES

Paces Properties, now working on several Memorial projects, transformed this defunct dairy co-op into a millennial-minded development with a live music venue, 24-hour diner, shopping and office space. Opened mid 2019.

6







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LITTLE FIVE POINTS

THE VORTEX

Junkman's Daughter

LITTLE 6 PIZZA



Bass Lofts

RAG-O-RAMA  
recycle your wardrobe



VARIETY  
PLAYHOUSEZ

Euclid Ave

Energy





## INMAN PARK

Inman Park is Atlanta's first planned residential suburb and also Atlanta's first electric trolley neighborhood. Created at the cusp of the twentieth century, this ideal Victorian neighborhood — curved streets, generous residential lots and verdant parks — was built upon the wrecked land of Atlanta's Civil War battlefield, two miles east of Downtown Atlanta. In 1973, the entire neighborhood was added to the National Register of Historic Places as Atlantans continued to breathe new life into Inman Park.

Today, Inman Park is full of beautiful homes filled with professionals who appreciate the charm of urban living in a bucolic setting with parks scattered throughout. Almost all of the houses have been restored to their former glory thanks to a strong neighborhood association — IPNA — that continues to fight for the betterment of the neighborhood, mostly financed by a three-day annual festival that brings thousands to Inman Park for food, music and a tour of the historic homes.





# LITTLE FIVE POINTS

Little Five Points is a district located approximately three miles west of the center of Downtown Atlanta. Also known as Little Five, or L5P, Little Five Points got its name from the intersection of Moreland Ave, Euclid Ave and Moreland Ave. The “Little” portion of the name references it as the smaller version of the district known as “Five Points” located at the heart of Downtown Atlanta formed by the intersection of Marietta Street, Edgewood Avenue, Decatur Street and both directions of Peachtree Street.

Little 5 Points is recognized as the center of southeastern alternative culture and is referenced as Atlanta’s Haight-Ashbury. The community includes independent bookstores, coffee shops, a skateshop, novelty shops, indie radio stations, a natural foods store, clothing stores, a new-age shop, several theaters, a smoke shop, and several restaurants and bars.



# 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 (2019 ESRI)

	5 MILE	10 MILES	15 MILES
POPULATION	343,749	964,094	1,904,266
HOUSEHOLDS	153,350	411,533	772,574
AVG. HH INCOME	\$91,981	\$96,884	\$90,411
ANNUAL POP. GROWTH (2019-2024)	1.82%	1.53%	1.31%

## MAJOR ATTRACTIONS





# BROKER PROFILES



## ANDY LUNDSBERG

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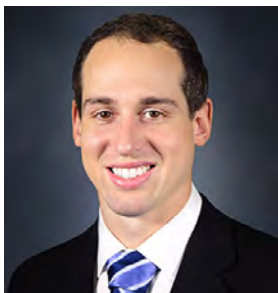
Andy Lundsberg joined Bull Realty with over 10 years of sales, marketing and real estate experience. Within Bull Realty, he specializes in the acquisition and disposition of multifamily and boutique retail/office type properties in-town Atlanta. Andy Lundsberg is recognized as the top producer at Bull Realty for the last 5 years in a row with sales in excess of \$100 million since 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, CCIM

Commercial Real Estate Advisor  
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404-876-1640 x 150

Michael Wess' passion for the consultation and sale of commercial real estate began during his undergraduate studies at the University of Georgia. He earned a 4.0 GPA at the Terry College of Business's real estate program, consistently ranked in the top five nationally. While there, Michael also received two other degrees in finance and international business and a minor in Spanish while participating on UGA's rugby team and various philanthropic organizations.

Michael joined Bull Realty in 2016 and began building his brokerage practice based on integrity, superior client service, and exceptional results. In 2018 alone, Michael closed 23 transactions valued at over \$25,000,000, which landed him #3 of 32 brokers at the firm. Since 2018, he has recorded five 'highest price ever' record sales.

Michael continuously attends seminars, conferences, and classes to improve his knowledge of real estate, finance, and economics. He is a pinned designee of the prestigious Certified Commercial Investment Member (CCIM) Institute, commercial real estate's global standard for professional achievement and is an active member of the Atlanta Commercial Board of Realtors (ACBR).

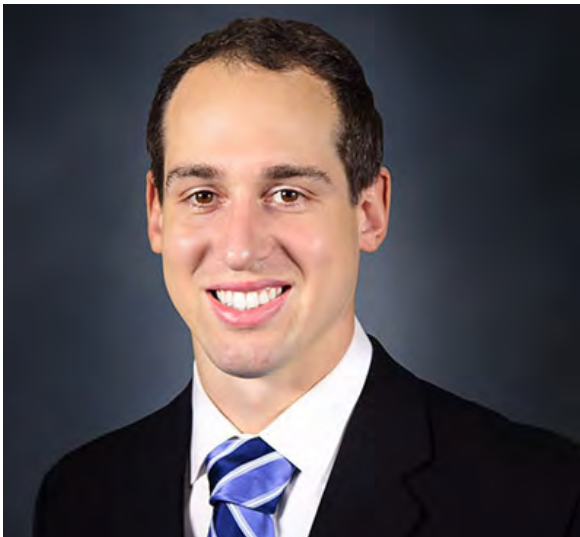
When not enjoying his career, Michael continues pursuing his passions for athletics and international travel and loves a weekend camping and hiking in the north Georgia mountains. Michael is also a 'big brother' in the Big Brothers Big Sisters organization. He enjoys spending time with family and friends exploring the neighborhoods in and around Atlanta.



# TEAM PROFILES



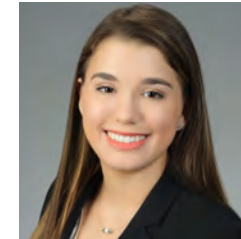
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**Aubri Lienemann**  
Marketing



**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 1095-1103 Alta Avenue, Atlanta, GA 30307. 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 \_\_\_\_\_

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