



OFFERING MEMORANDUM

11-UNIT MULTIFAMILY OPPORTUNITY
MINUTES FROM DOWNTOWN DECATUR

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THE OFFERING





INVESTMENT HIGHLIGHTS

THE PROPERTY

- 11-unit multifamily building in prime Decatur location
- All spacious 1 bedroom / 1 bath units
- 7 out of the 11 units have been recently updated to include refinished hardwood floors, fresh paint, granite and stainless steel kitchens with updated light fixtures, etc.
- Off-street parking for all units
- Large picture windows with great natural light
- Large parcel allowing for the addition of tenant amenities and/or possible future redevelopment of the site
- Shared laundry in basement with storage space
- Potential to add additional unit in the basement for additional income

PRIME DECATUR LOCATION

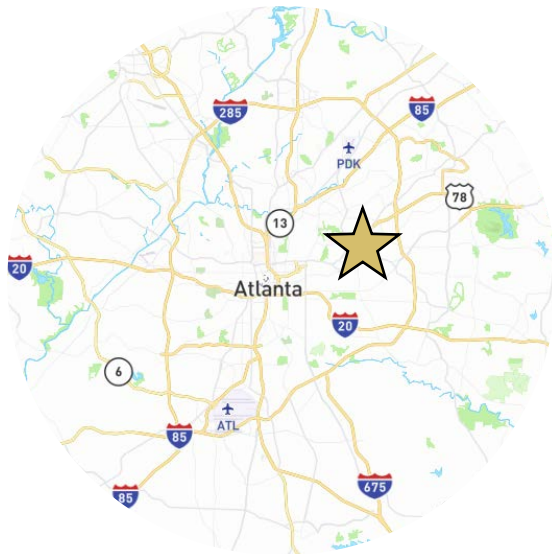
- 1.5 miles (5 minute drive) to Downtown Decatur
- Walking distance to Suburban Plaza Shopping Center and Emory Decatur Hospital
- Easy access to I-285 and Downtown Atlanta
- Close proximity to Emory University

 **PRICE \$1,625,000**

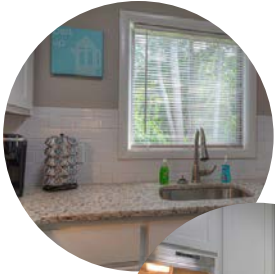
 **UNITS 11**

PROPERTY INFORMATION

ADDRESS	450 Medlock Road, Decatur, GA 30030
COUNTY	DeKalb (Unincorporated)
ZONING	MR-2
YEAR BUILT	1964
# UNITS	11
UNIT MIX	All 1 BR / 1 BA
# OF BUILDINGS	1
# OF STORIES	2
SITE SIZE	0.74 Acres
PARKING	Off-street
HVAC	Individual central units
EST. CAP RATE	6%
SALES PRICE	\$1,625,000



AMENITIES/RENOVATIONS



KITCHENS

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



OTHER INTERIORS

- Full lighting package
- Modern fans in all units
- Refinished hardwood flooring
- New light switches, receptacles and wall plates
- Common laundry room and communal storage space
- Double closets in bedrooms



BATHROOMS

- Tub surround and floors as needed
- Single vanity



EXTERIOR

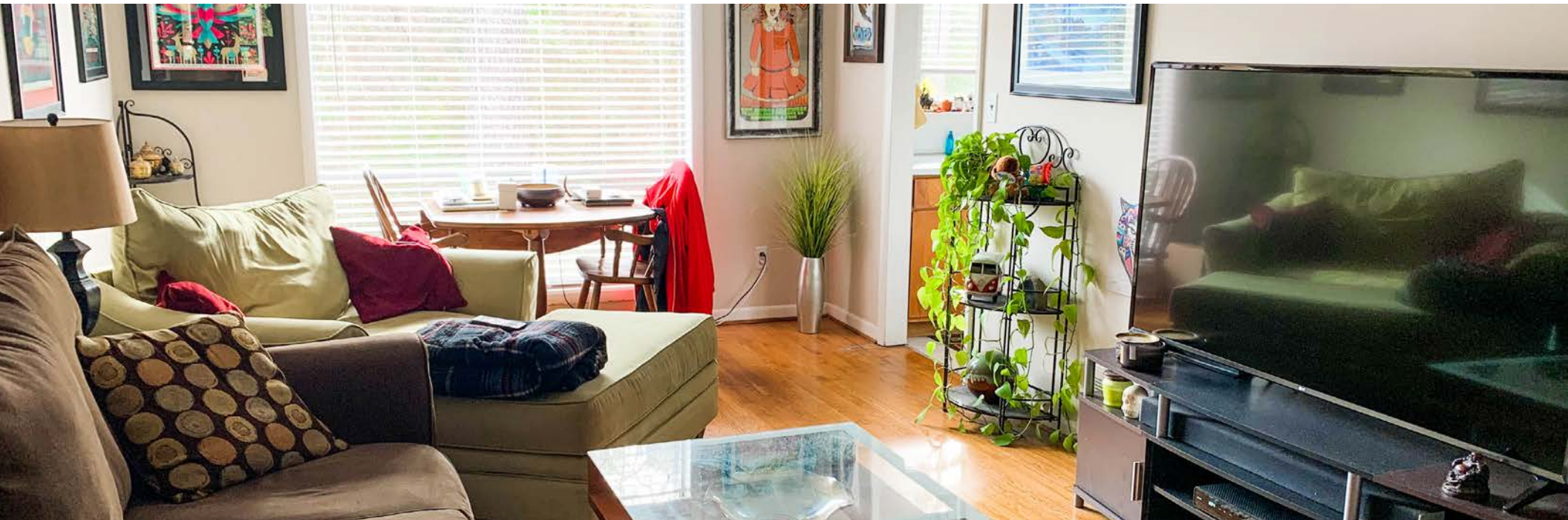
- Off-street parking
- Large parcel with plenty of space to add exterior tenant amenities

INTERIOR PHOTOS (RENOVATED)





INTERIOR PHOTOS (STANDARD)





EXTERIOR PHOTOS



SIDE VIEW



PICNIC AREA

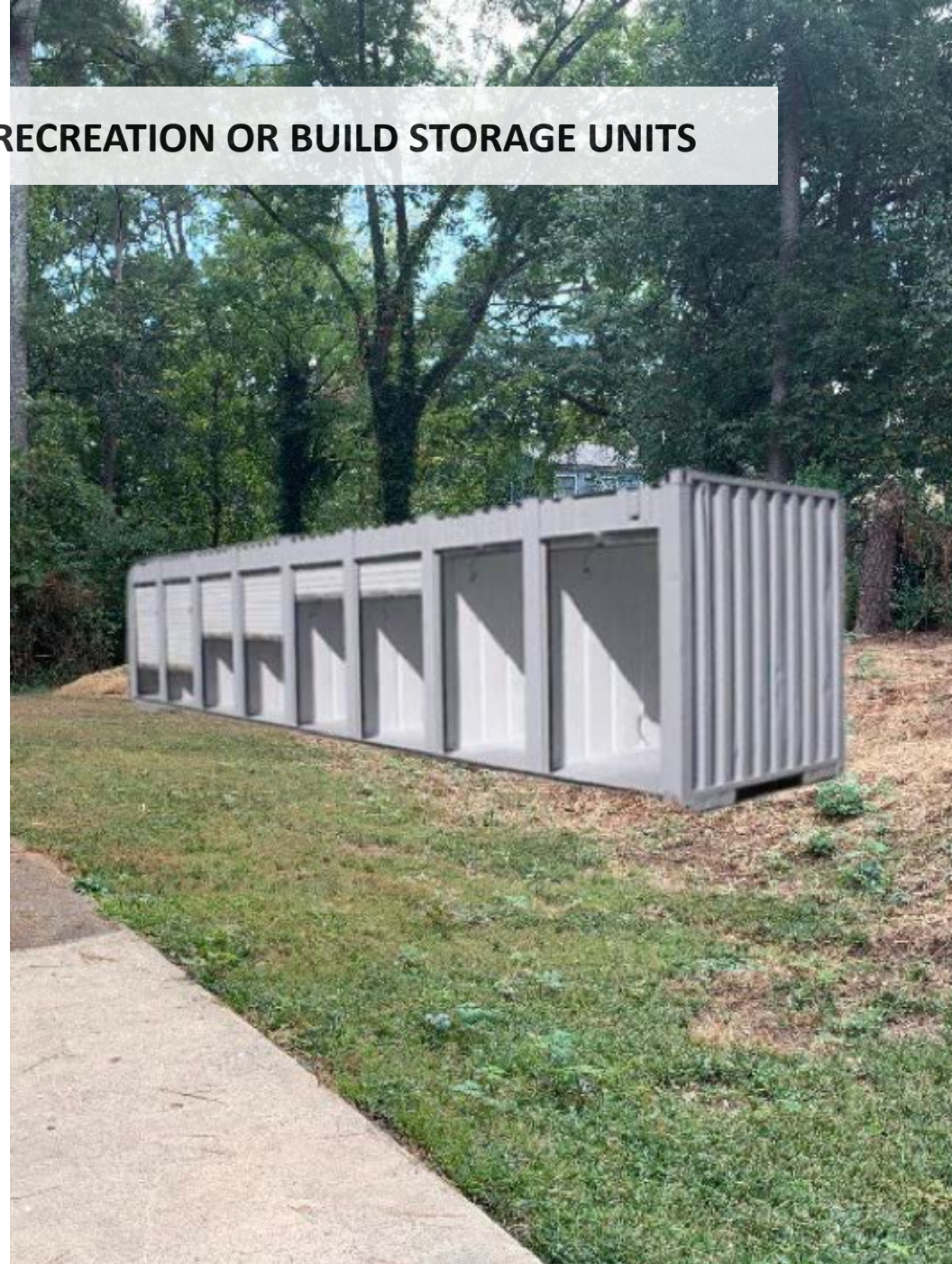


REAR

OPPORTUNITY TO EXPAND OUTDOOR RECREATION OR BUILD STORAGE UNITS

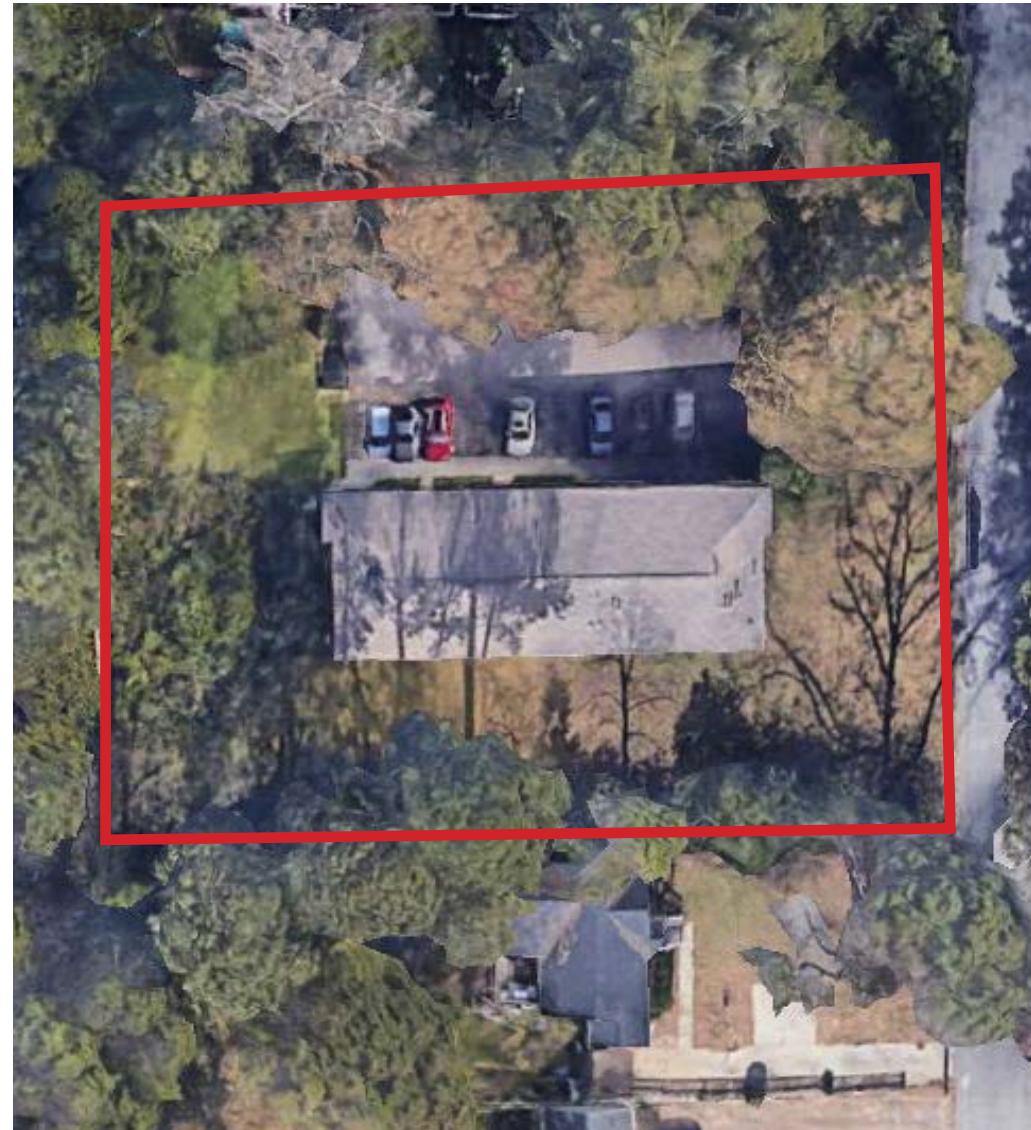
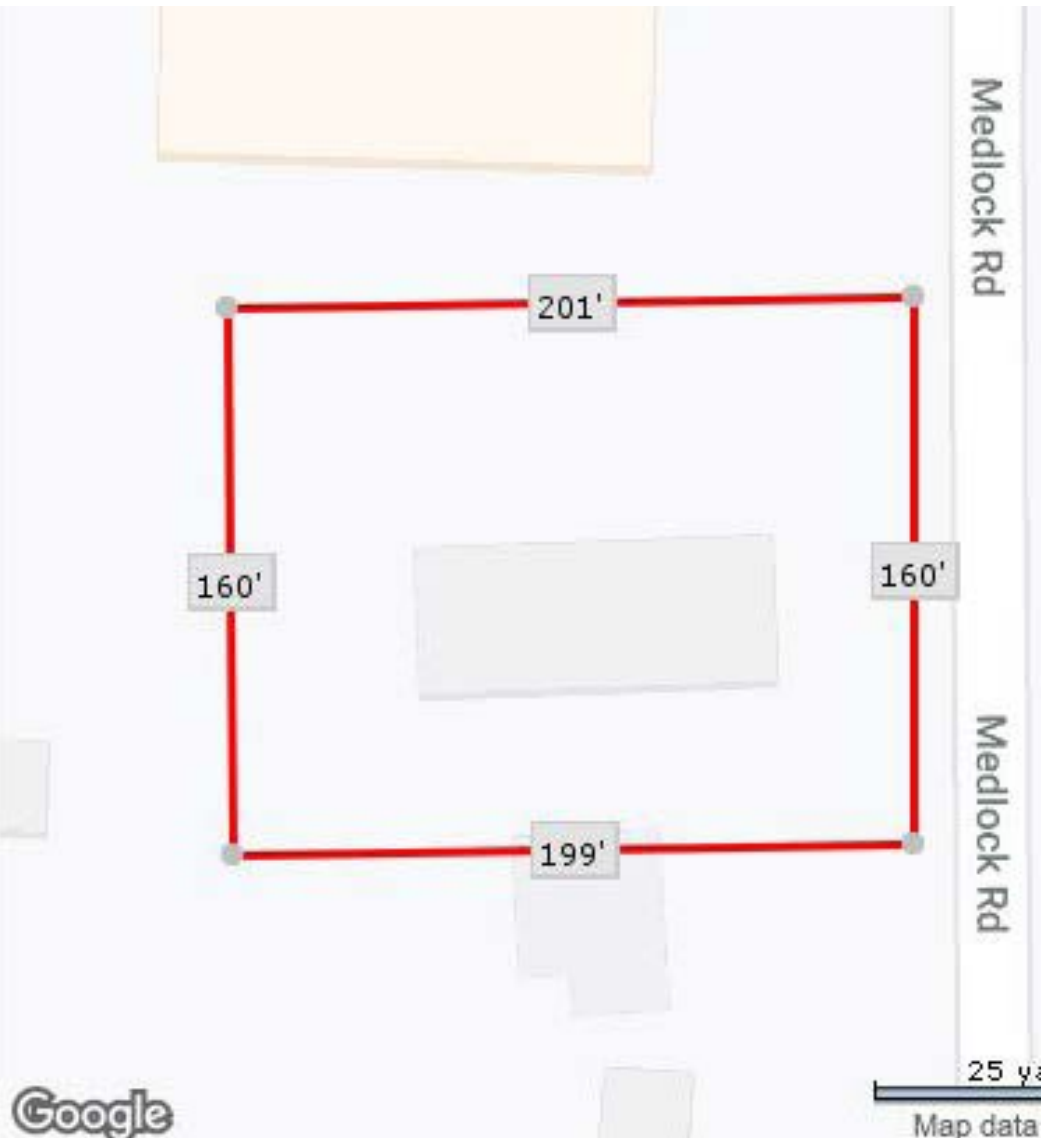


EXISTING PAD



RENDERING OF POTENTIAL STORAGE UNITS

TAX PLAT & AERIAL



FINANCIAL SUMMARY

Proforma	Year 1 Projection		Year 2 Projection	
	Per Unit	Total	Per Unit	Total
PROJECTED INCOME				
Gross Rental Income	\$12,818	\$141,000	\$14,618	\$160,800
Utility Reimbursement	\$0	\$0	\$600	\$6,600
Laundry Income	\$109	\$1,200	\$109	\$1,200
*Other Income	\$0	\$0	\$1,505	\$16,560
Gross Potential Income (GPI)	\$12,927	\$142,200	\$16,833	\$185,160
POTENTIAL ECONOMIC LOSS				
Market Vacancy Reserve Factor	-\$388	-\$4,266	-\$463	-\$5,555
Effective Gross Income (EGI)	\$12,539	\$137,934	\$14,967	\$179,605
T-12 PROJECTED EXPENSES				
Property Taxes (includes solid waste)	\$947	\$10,414	\$1,542	\$18,500
Insurance	\$361	\$3,973	\$331	\$3,973
Utilities	\$591	\$6,500	\$642	\$7,700
Repairs & Maintenance (includes 3rd party contract services)	\$642	\$7,060	\$588	\$7,060
Trash	\$128	\$1,408	\$117	\$1,408
3rd Party Management Fee	\$752	\$8,276	\$898	\$10,776
Misc./Legal	\$136	\$1,500	\$125	\$1,500
Total Operating Expenses	\$3,557	\$39,131	\$4,243	\$50,917
Net Operating Income	\$8,982	\$98,803	\$10,724	\$128,688
CAP RATE		6%		8%

*Proforma Assumptions:

1. All non-furnished unit rents increased to \$1200. One furnished unit at \$1400.
2. Studio unit being added to the basement with a rent of \$850/month
3. All tenants reimburse \$50/month for water
4. Storage unit being added in rear of property for additional income (est. \$480/month)

Information contained herein may have been provided by outside sources and while deemed reliable, may be estimated, projected, subject to change, and/or limited in scope, and therefore should not be relied upon as accurate. Information should be independently confirmed within an applicable due diligence period.

ABOUT THE AREA

DOWNTOWN ATLANTA

BUCKHEAD



RETAIL MAP



IN THE AREA

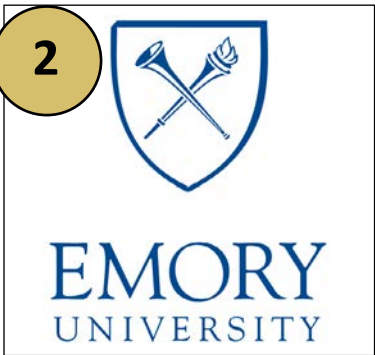
1



TOCO HILLS

This 300,000 SF, 27-acre shopping district consists of Toco Hills Promenade and Toco Hills Shopping Center. Both of the centers are designed to engage the community with a collection of local and national retailers and community gathering space. Tenants include Duck Donuts, Chopt, Publix, Spiller Park and Local Pizzaiolo.

2



EMORY UNIVERSITY

Emory University is a top-ranked private institution recognized internationally for its outstanding liberal arts colleges, graduate and professional schools, and one of the world's leading healthcare systems. It generates \$734 million in research funding annually and had a total annual enrollment of 15,451 for Fall 2018.

3



SUBURBAN PLAZA

The Suburban Plaza redevelopment plan reinvents one of Atlanta's first suburban shopping centers offering 290,000 SF of shopping and dining. In early 2016, the DeKalb Chamber of Commerce presented the inaugural Economic Development Project of the Year Award to Selig Enterprises for the Suburban Plaza project, estimated to generate \$150 to \$250 Million in annual sales and create an estimated 400 to 450 jobs. Major tenants include Walmart, LA Fitness, Starbucks, HomeGoods and Ross.

YOUR DEKALB FARMERS MARKET

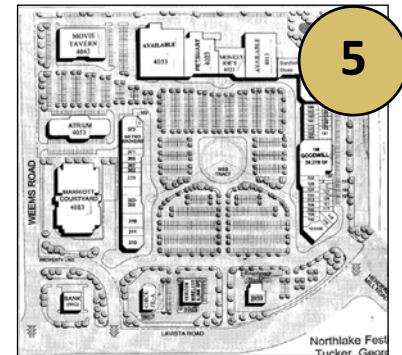
The market began in 1977 as a small produce stand. Today it is a 140,000 SF warehouse serving over 100,000 customers each week. The market represents 184 countries with more than 450 varieties of domestic and international fruits, vegetables, meats, cheese, wines and more.



4

NORTHLAKE TOWER FESTIVAL

Northlake Festival Shopping Center is a 367,000 SF center with a tenant mix consisting of large national retailers and local businesses. Easily spotted by the radio tower that stretches to the sky from the middle of the shopping center, it has become a landmark destination to the community for over 25 years.



5

STONE MOUNTAIN PARK

Stone Mountain Park is Georgia's most popular attraction and features a wide variety of family activities located on 3,200 acres of natural beauty with 15 miles of hiking trails. It is the largest piece of exposed granite in the world and attracts over 4 million visitors annually.



6

ABOUT THE AREA

DECATUR, GA

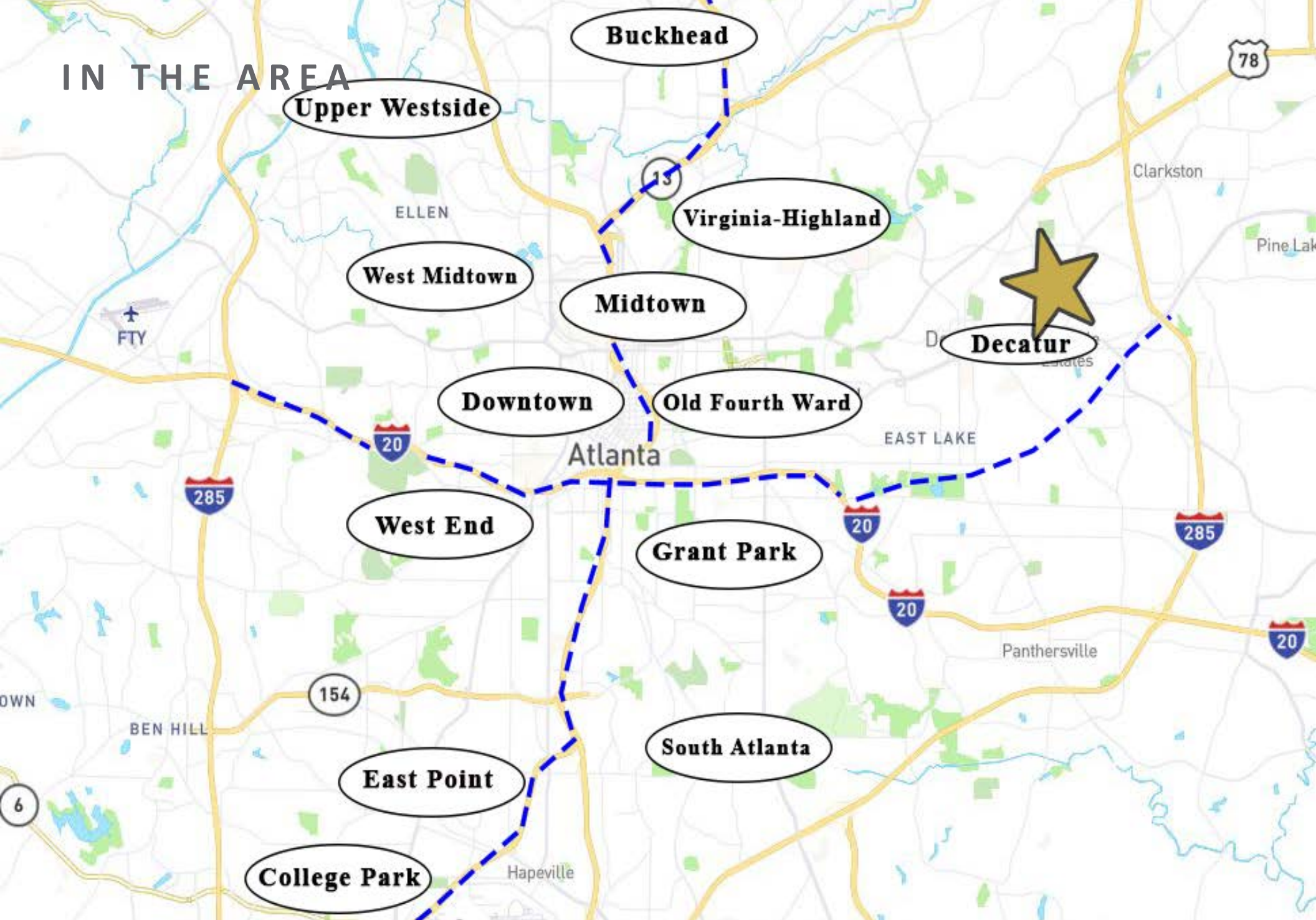
Centrally located in the heart of DeKalb County, Decatur is close to practically everything in metro Atlanta. Family fun for all kinds of families is readily available in Decatur in the form of outdoor concerts in the spring and fall; kid-friendly events and festivals; city parks and pools; bike trails; and popular shops that cater to kids. Top destinations around Atlanta are an easy trip from Decatur, and many spots are accessible via MARTA or the free Cliff Shuttle between Decatur and Emory University.

The city of Decatur is four square miles of hometown hipness with 18,000 residents inside Atlanta's I-285 perimeter highway. Ponce de Leon Avenue is the main street, connecting Decatur to the city of Atlanta, just six miles to the west, and to historic Stone Mountain, just six miles to the east. A quintessential college town, Decatur is home to Agnes Scott College, Columbia Theological Seminary within the city limits. Branches of the Art Institute of Atlanta and DeVry University bring hundreds of commuting students, faculty and staff to our downtown square. Emory University is close by with a free shuttle carrying students and residents between campus and downtown Decatur. And with more than 200 mostly independent shops, restaurants, galleries, salons and other service businesses, Decatur draws students, office workers, residents and visitors who love to "shop local" in their walkable tree-shaded downtown.

Decatur is a destination in itself for foodies, fashionistas and fun-lovers. They flock here for critically acclaimed restaurants, including Cakes & Ale, Watershed, Leon's, Twain's and the Brickstore, that emphasize farm-to-table concepts and hand-crafted beers. Storefront boutiques like Squash Blossom, Boogaloos, Vivid and Rokit specialize in the latest trends with a spotlight on organic, fair trade goods, sustainable materials and local designers. At night, musicians take the stage at Eddie's Attic where the Indigo Girls, Sugarland, Sean Mullins and John Mayer played in their early days and still drop by for surprise visits. Live music of all genres can be found at numerous other venues in downtown Decatur and Oakhurst Village just to the south.

The tech-friendly downtown with the availability of municipal wi-fi makes it easy to stay connected with the world from a sidewalk café table. Make Decatur your hometown away from home -- stay here, dine and shop here, and venture forth to top destinations including the Carlos Museum at Emory University, Stone Mountain Park and the Fernbank Museum.

IN THE AREA



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



CITY OF ATLANTA DEMOGRAPHICS

	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 has over 20 years of sales, marketing and commercial real estate experience. He specializes in the acquisition and disposition of multifamily and boutique retail/office type properties throughout metro-Atlanta. Andy Lundsberg is recognized as the top producer at Bull Realty for the last 6 years in a row with gross sales close to \$200 million over the last three years, 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 (2008 - Present)



MICHAEL WESS, CCIM

Partner
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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



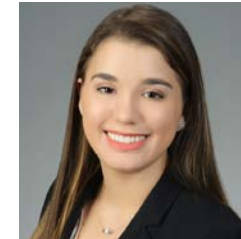
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Aubri Lienemann
Marketing



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 **450 Medlock Road, Decatur, GA 30030**. 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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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.