



OFFERING MEMORANDUM

PROPOSED SENIOR HOUSING SITE | ± 11.84 ACRES

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Mt. Carmel Road



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PROPERTY INFORMATION

EXECUTIVE SUMMARY

PROPOSED SENIOR HOUSING SITE | ±11.84 ACRES



PROPERTY OVERVIEW

Bull Realty is pleased to present this R-A zoned, ± 11.84-acre land site in McDonough, GA. This site is approved for senior housing with conditional use with all utilities on-site and the tract is graded.

The site plan is configured as follows: 100 Independent Living Units, 19 Independent Living Cottages, 50 Assisted Living Units, and 30 Memory Care Units.

Survey, topography map, zoning Approval Letter, Water & Sewer Availability letter from Henry County, sewer easements, Unmet Market Demand Market Study and Traffic Study are included.

DEMOGRAPHICS	55 TO 64	65 TO 74	75+
Average Household Income	\$76,401	\$70,000	\$46,243
Average Net Worth	\$797,206	\$901,337	\$852,558

PROPERTY HIGHLIGHTS



Price | \$3,950,000



± 11.84 Acres

PROPERTY INFORMATION

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GENERAL

Property Address: SWC Mt. Carmel and South Mt. Carmel Roads, McDonough, GA 30253

County: Henry

SITE

Site Size: 11.84 Acres

Parcel ID: 036-02027000

Zoning: R-A

Proposed Use: Senior Housing

Utilities: All Available to Site

Topography: Graded

Proposed Unit Mix:

- 100 Independent Living Units
- 19 Independent Living Cottages
- 50 Assisted Living Units
- 30 Memory Care Units

AREA

Frontage: 595' on Mt. Carmel Road

Cross Streets: Mt. Carmel Road and S Mt. Carmel Road

Traffic Count: 161,000 VPD on I-75

FINANCIAL

Price/Acre: \$333,615

Sale Price: \$3,950,000



PROPERTY INFORMATION

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UNMET DEMAND (10-MILE PMA)

	Assisted Living (In Units)	Memory Care (In Units)
Current Units	157	131
Current Demand	696	244
Unmet Demand (Current)	539	113
Planned Developments	0	0
Projected Demand in 2025	886	310
Unmet Demand (Projected)	729	179
Unmet Demand Increase	35.23%	58.41%

As the model indicates, there is a high demand for a senior housing project in McDonough, GA. The two nearest independent living centers are not considered to be a strong reflector of market demand at the subject location due to the size and class of the facilities. The senior housing occupancy within a 10 mile radius is 93.8% and the average net worth is \$901,337.



PROPOSED USE



Situated on ± 11.84 Acres



100 Independent Living Units



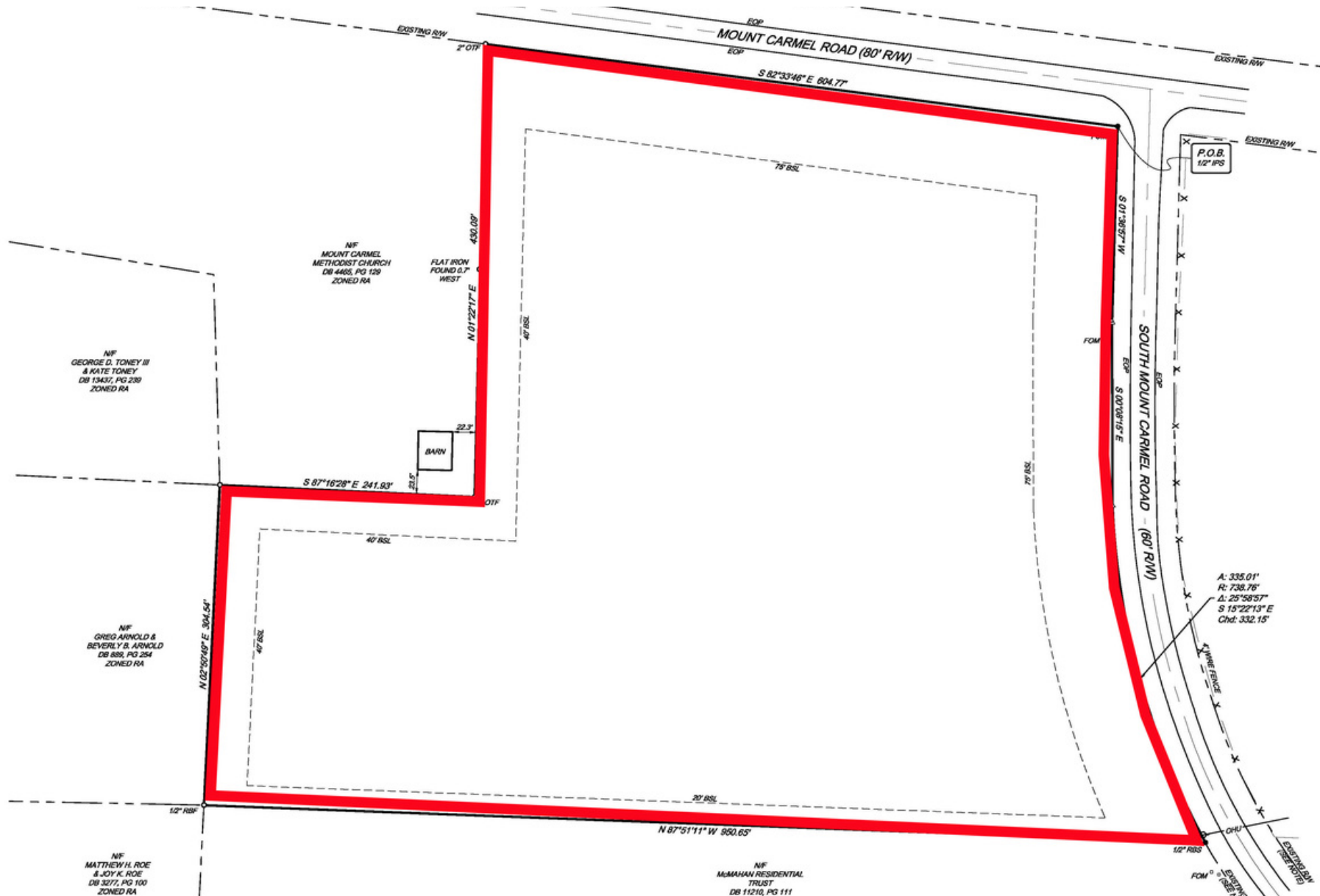
19 Independent Living Cottages



50 Assisted Living Units

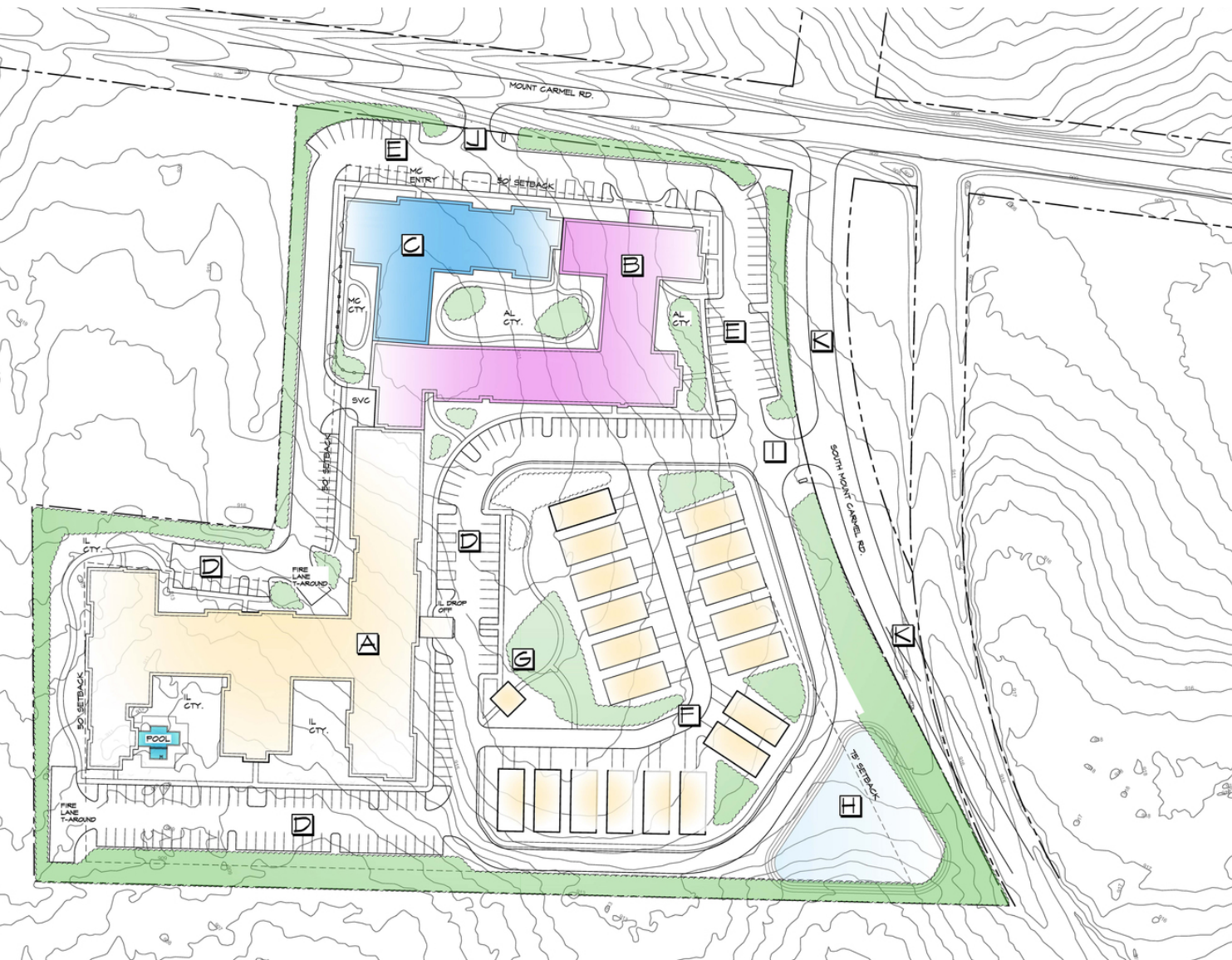


30 Memory Care Units



SITE PLAN

PROPOSED SENIOR HOUSING SITE | ±11.84 ACRES



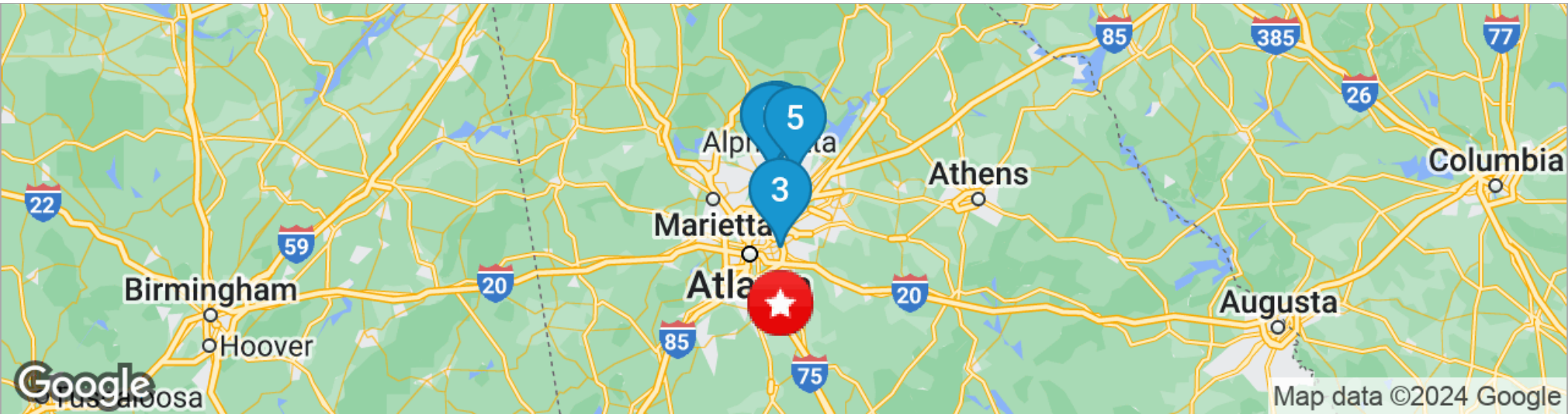
SITE KEY:

- A. 100 UNITS INDEPENDENT LIVING FACILITY W/ PRIVATE ENTRY AND SERVICE (3 STORY BLDG)
- B. 50 ASSISTED LIVING UNITS W/ PRIVATE ENTRY (2 STORY BLDG)
- C. 30 MEMORY CARE UNITS W/ PRIVATE ENTRY (1 STORY BLDG)
- D. 150 PARKING SPACES FOR IL
- E. 65 PARKING SPACES FOR AL/ MC
- F. 19 SINGLE FAMILY COTTAGE SITES W/ ALLEY
- G. INTERNAL PARK WITH PICNIC PAVILION, WALKING TRAILS, DOG PARK, PASSIVE AREAS.
- H. DETENTION POND
- I. MAIN ENTRY INTO INDEPENDENT LIVING WITH SIGNAGE
- J. SECONDARY ENTRY INTO ASSISTED LIVING & MEMORY CARE WITH SIGNAGE
- K. FUTURE RE-ALIGNED ROADWAY

SALE COMPS

PROPOSED SENIOR HOUSING SITE | ±11.84 ACRES

★ Subject Property



SUBJECT PROPERTY

ADDRESS	CITY	ASKING PRICE	YEAR BUILT	BUILDING SIZE	NO. OF UNITS:	CAP RATE	PRICE/SF	SITE SIZE	SOLD DATE
SWC Mt. Carmel and South Mt. Carmel Roads	McDonough	\$3,950,000	-	-	-	-	\$7.66	11.84 AC	-

SALES COMPS

ADDRESS	CITY	SALE PRICE	YEAR BUILT	BUILDING SIZE	NO. OF UNITS:	CAP RATE	PRICE PSF	SITE SIZE	SOLD DATE
1 N Fulton Expy	Alpharetta	\$2,662,800	-	-	-	-	-	6.65 AC	05/19/2017
2 Haynes Bridge Road	Alpharetta	\$3,120,000	-	-	-	-	-	6.24 AC	-
3 4187 Memorial Drive	Decatur	\$3,750,000	-	-	-	-	-	5.54 AC	-
4 N Point Drive	Alpharetta	\$4,400,000	-	-	-	-	-	8.98 AC	10/29/2019
5 10645 Medlock Bridge Road	Johns Creek	\$4,000,000	-	-	-	-	-	6.12 AC	05/30/2019

SALE COMPS

PROPOSED SENIOR HOUSING SITE | ±11.84 ACRES

★



SUBJECT PROPERTY

SWC Mt. Carmel and South Mt. Carmel Roads | McDonough, GA 30253

Asking Price: \$3,950,000

Site Size: 11.84 AC

Price / AC: \$333,615



1



N FULTON EXPY

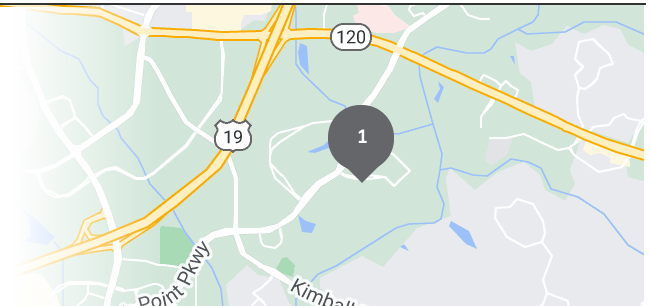
Alpharetta, GA 30022

Sale Price: \$2,662,800

Sold Date: 05/19/2017

Site Size: 6.65 AC

Price / AC: \$400,421



2



HAYNES BRIDGE ROAD

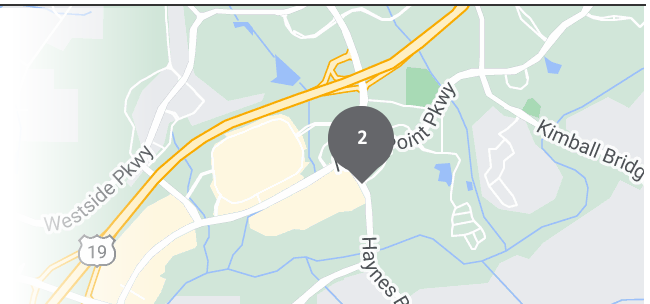
Alpharetta, GA 30022

Sale Price: \$3,120,000

Sold Date: -

Site Size: 6.24 AC

Price / AC: \$500,000



SALE COMPS

PROPOSED SENIOR HOUSING SITE | ±11.84 ACRES



4187 MEMORIAL DRIVE

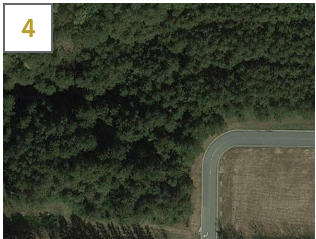
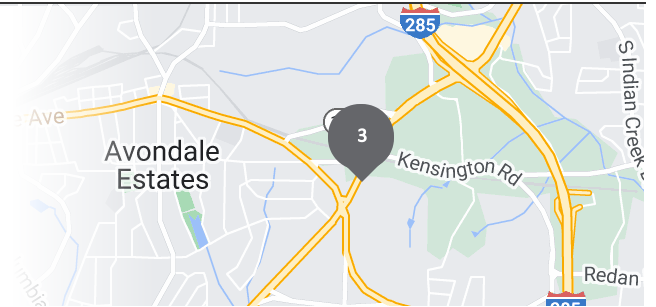
Decatur, GA 30032

Sale Price: \$3,750,000

Site Size: 5.54 AC

Sold Date: -

Price / AC: \$676,895



N POINT DRIVE

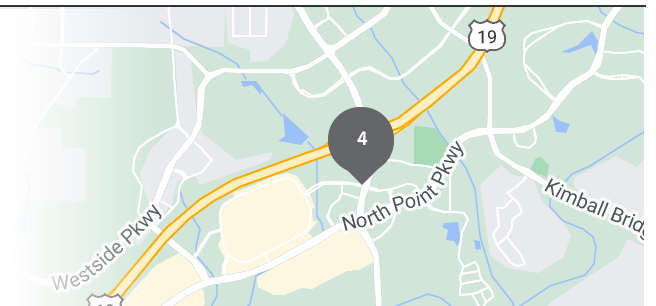
Alpharetta, GA 30022

Sale Price: \$4,400,000

Site Size: 8.98 AC

Sold Date: 10/29/2019

Price / AC: \$489,977



10645 MEDLOCK BRIDGE ROAD

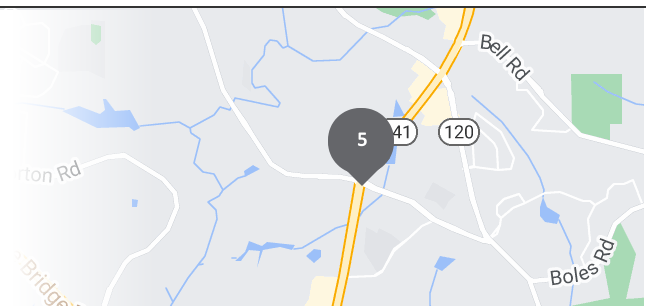
Johns Creek, GA 30097

Sale Price: \$4,000,000

Site Size: 6.12 AC

Sold Date: 05/30/2019

Price / AC: \$653,594



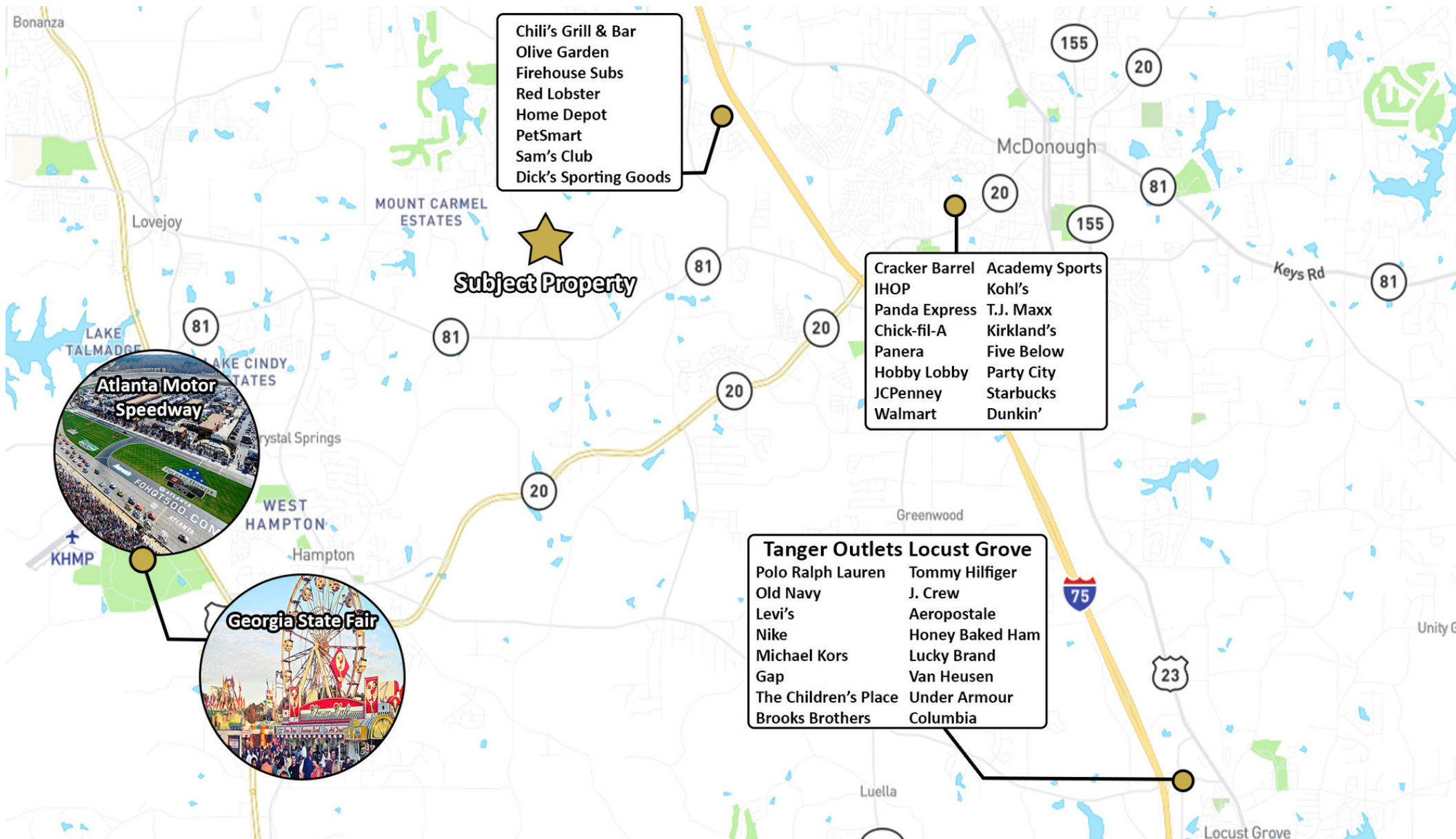
AREA OVERVIEW

TO OUR CONFEDERATE SOLDIERS,
THOSE WHO FELL IN FIERCEST
FIGHTING AND SLEPT BENEATH
THE SOIL OF EVERY SOUTHERN STATE,
THOSE WHO HAVE PASSED AWAY
IN THE AFTER YEARS OF PEACE,
AND WHOSE ASHES NOW HALLOW
OLD HENRY'S HILL SIDES,
THOSE WHO LIVE A BLESSING,
STILL LIE IN OUR MIDST.
MAY GOD PRESERVE FOREVER IN
OUR HEARTS THEIR MEMORY AND
IN ALL MINDS A KNOWLEDGE OF
THEIR MOTIVES AND THEIR CAUSE.

COMRADES

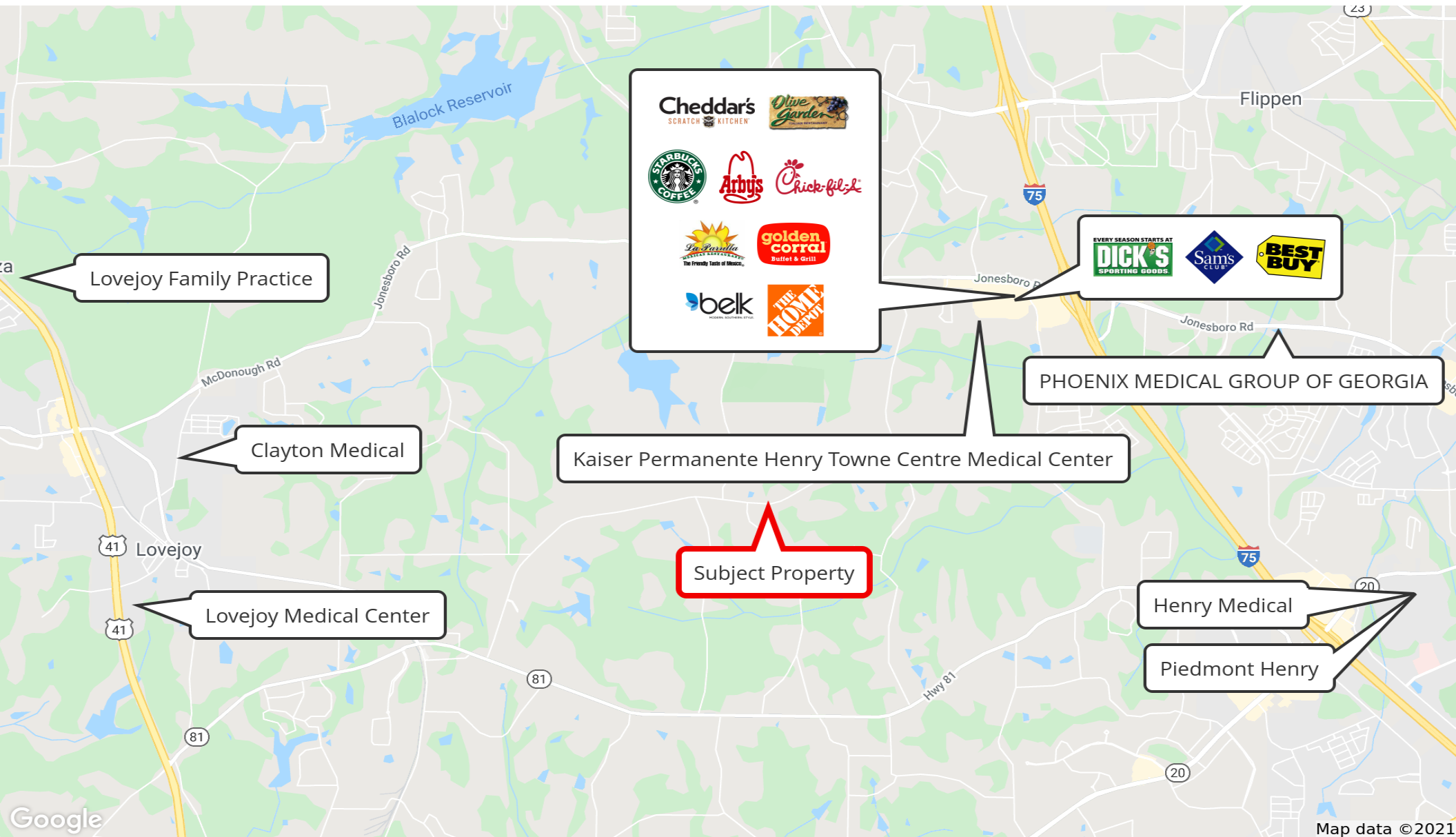
IN THE AREA

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IN THE AREA

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Assisted Living Demand

PMA: 10-Mile Radius

2020 Income-Qualified Households

MARKET PENETRATION*** 1.37%

Age	Achievable Penetration	Senior Qualified Hholds *	#Draw from Qualified AL
65+	2.020%	33,699	681
75+	6.630%	11,426	758
75+ \$50K+	21.600%	3,309	715
55 - 64	1.140%	55,459	632
		Mean	696

2025 Income-Qualified Households

Age	Achievable Penetration	Senior Qualified Hholds *	#Draw from Qualified AL
65+	2.020%	41,500	838
75+	6.630%	15,279	1013
75+ \$50K+	21.600%	4,786	1034
55-64	1.140%	57,663	657
		Mean	886

		2020	2025
1.	Assisted Living Calculated Market Potential	696	886
2.	Identified Competitive Units in Market Area **	157	157
3.	Identified Units under Construction in Market Area **	0	0
4.	UNMET Assisted Living DEMAND [Line 1 - Line 2]	539	729
5.	Memory Care Capture Rate	35%	35%
6.	Memory Care Calculated Market Potential [Line 2* Line 5]	244	310
7.	Identified Competitive Units in Market Area **	131	131
8.	Identified Units under Construction in Market Area **	0	0
9.	UNMET MEMORY CARE DEMAND [Line 6 - Line 7 - Line 8]	113	179

References:

* ESRI Demographics Data | ** NICMAP

*** Penetration calculated according to NIC # current units/75+ Age population

DISCLAIMER: While the information is deemed reliable, no warranty is expressed or implied. Any information important to you or another party should be independently confirmed within an applicable due diligence period.

ABOUT THE AREA

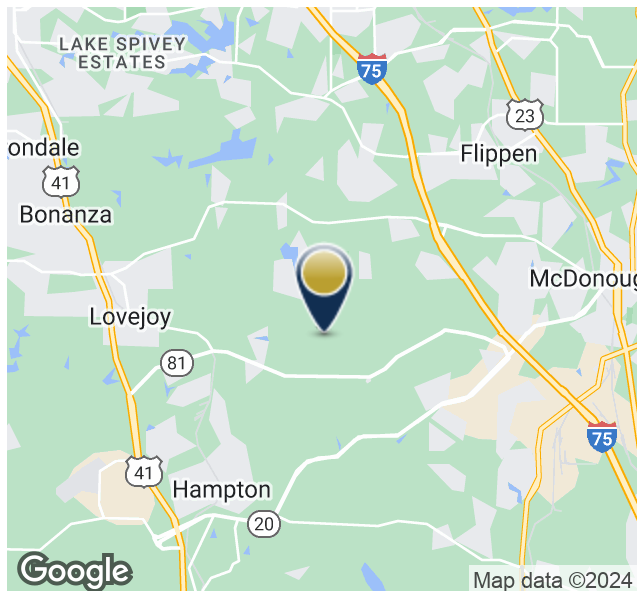
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MCDONOUGH, GA

As the county seat for Henry County, the centerpiece of downtown McDonough is the Romanesque-style courthouse, built in 1897 by J. W. Golucke & Stewart Architects.

Golucke was Georgia's most prolific architect of county courthouses, building 27 in Georgia. Most notable are the DeKalb County, Putnam County and Coweta County courthouses. Golucke also designed a number of other government buildings and jails including the nearby Locust Grove Institute.

Through collaboration toward economic growth and a county-wide dedication to build an environment that fosters the creation and growth of business, Henry



DEMOGRAPHICS (5-MILE)

POPULATION



250,306

MEDIAN INCOME



\$67,667

MEDIAN AGE



33.6

EMPLOYMENT RATE



95.9%

MED. HOME PRICE



\$185,550

CONTACT INFORMATION



ERNIE ANAYA, MBA

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PROFESSIONAL BACKGROUND

EDUCATION & AFFILIATIONS

As President of Bull Realty's Senior Housing Group, Ernie Anaya focuses on providing real estate investment advice to senior housing investors in the Age-Restricted, Multifamily, Independent Living, Assisted Living/Memory Care, Skilled Nursing, and Hospice and Dementia sectors. Ernie is a graduate of the National Association of Realtors, School in Kansas, and Board of Realtors. He is also a member of the National Association of Realtors, National Apartment Association, and National Apartment Association. He is also a member of the Military Order of Foreign Wars, Order of Daedalians for Military Aviators, and the 7th Cavalry Regiment Association.

Anaya's services focus on supporting senior housing investors develop and execute successful real estate strategies that deliver growth and profitability goals. From acquisition, disposition, pre-development, site selection, market analysis, to note brokering.

Anaya has 20+ years of experience in Fortune 500 Business-to-Business and Management Consulting with a focus on the healthcare industry. His consulting experience includes Client Solutions Director with EMC Corporation covering Department of the Army in US and Germany, and Principal, Healthcare Sector with SunGard Consulting Services. He is experienced in Meaningful Use and HIPAA compliance covering the US and Latin America and has over 15 years of experience in data center design, migration and co-location services; and is a former Army Officer with the 1st Cavalry Division.

Bull Realty is a commercial real estate sales, leasing, and advisory firm licensed in eight Southeast states headquartered in Atlanta. 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, 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, 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 Apple Podcast, all major podcast sites, YouTube and www.CREshow.com.



DISCLAIMER

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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 and other information provided in connection therewith.