

## INTOWN 8-UNIT MULTIFAMILY BUILDING

79 JACKSON ST. SE  
ATLANTA, GEORGIA 30312



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Exclusively listed by Bull Realty, Inc.

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## EXECUTIVE SUMMARY



### PRIME INTOWN MULTIFAMILY OPPORTUNITY

This eight-unit, two-story apartment property in Atlanta's desirable Old Fourth Ward/Sweet Auburn district is among an exciting mix of new and older developments. The 100% occupied, four-sided, brick building is efficiently-designed and well maintained, providing 8, 2 bedroom / 1 bath units. Each unit is separately metered for electric, and AC window units provide the owner with easy, inexpensive replacement as needed. The property also features a new fence and fresh asphalt drive.

Dramatically enhancing the appearance of the building is a custom mural by renowned Colorado-based artist, Illdes, which sets the vibe for this intown gem. Recent upgrades to several units such as paint, flooring and bathroom finishes. Kitchens have appliances of varying age and future upgrades can be utilized as leases roll to increase rents for new owner.

One unit is occupied by maintenance tech in exchange for rent, with potential to stay or move out to capture additional rent at the owner's option. In addition to ample street parking, there's a rear parking area and private patio with small garden space, affording residents fabulous views of the Atlanta skyline.

### WALKING DISTANCE TO CITY AMENITIES

The property is in walking distance to the Atlanta BeltLine, Krog Street Market, Cabbagetown and King Memorial MARTA Transit Station. In the immediate area are numerous restaurants, retailers and entertainment options including Ponce City Market and Little Five Points/Edgewood retail districts.



**Price | \$1,600,000**



**Units | 8**



# PROPERTY INFORMATION

## BUILDING

Property Address:	79 SE Jackson St, Atlanta, GA 30312
County:	Fulton
Neighborhood/Area:	Sweet Auburn / Old Fourth Ward
Year Built:	1964
Year Renovated:	2018-2020
Number of Buildings:	1
Total Building Size:	5,878 SF
Number of Units:	8
Unit Mix:	All units 2 BR / 1 BA

## SITE

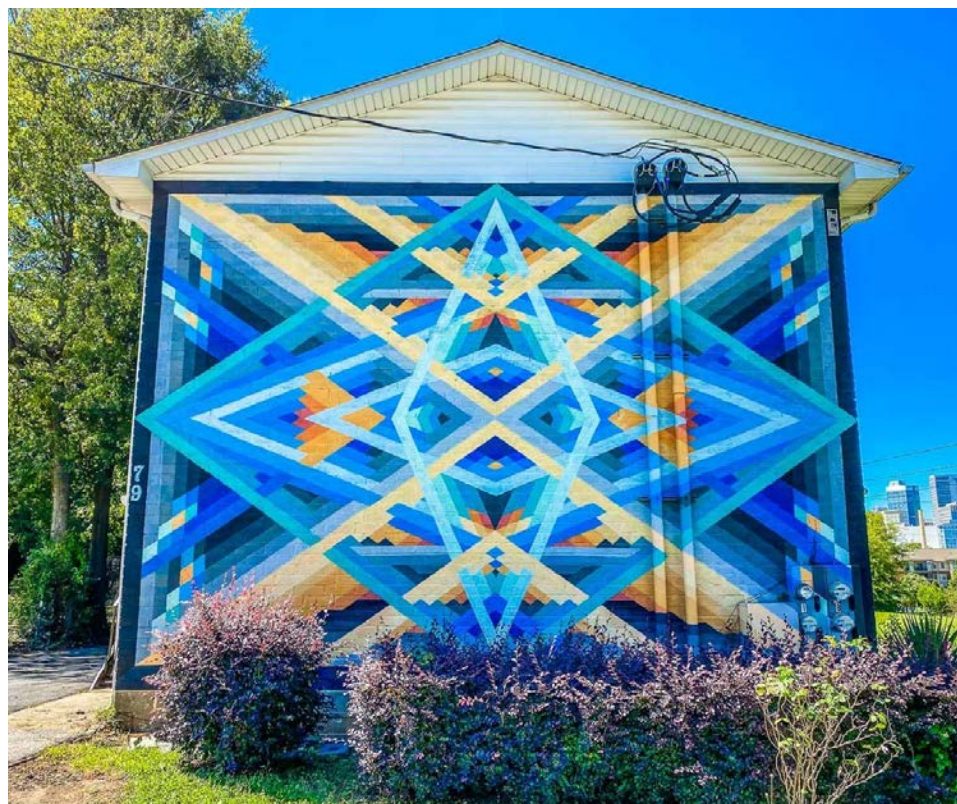
Site Size:	0.17 Acres
Parcel ID:	14-0045-0007-127-2
Zoning:	MR4A
Parking Spaces:	4 spaces onsite, 8+ street spaces
Opportunity Zone:	Yes

## CONSTRUCTION

Number of Stories:	2
Veneer:	Brick - all sides
Heat:	Radiant/Baseboard
AC:	Window units
Washer/Dryer:	6 units have W/D, other 2 can be added
Utilities:	Electric is separately metered

## FINANCIAL

Occupancy:	100%*
NOI:	\$55,366
Cap Rate:	5%
Price/Unit:	\$200,000
Sale Price:	\$1,600,000



\*One unit occupied by maintenance tech



## EXTERIOR PHOTOS





## EXTERIOR PHOTOS



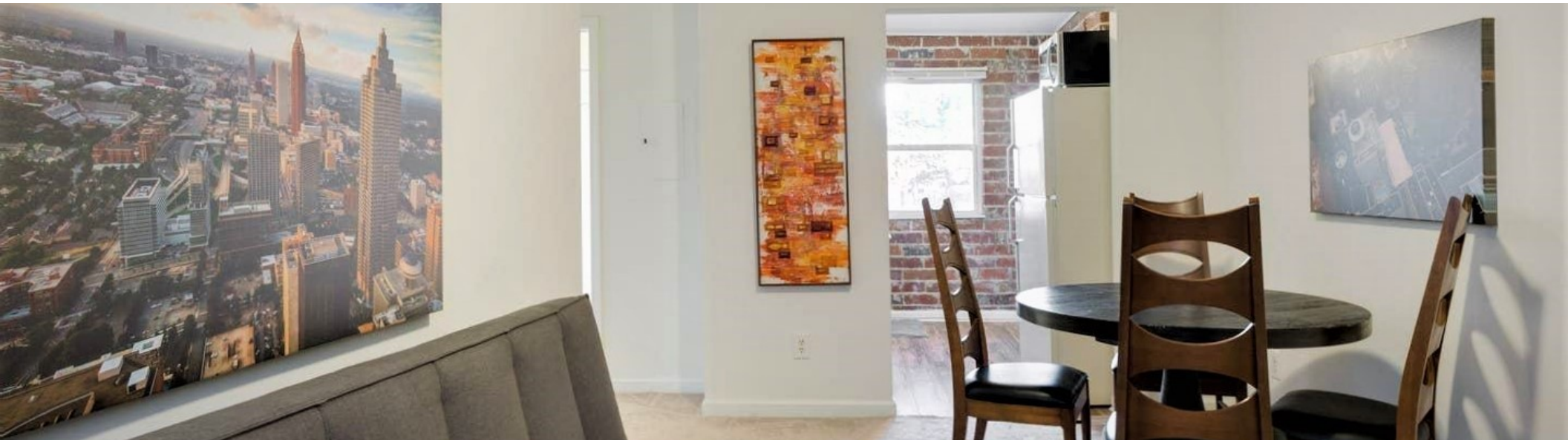


## EXTERIOR PHOTOS



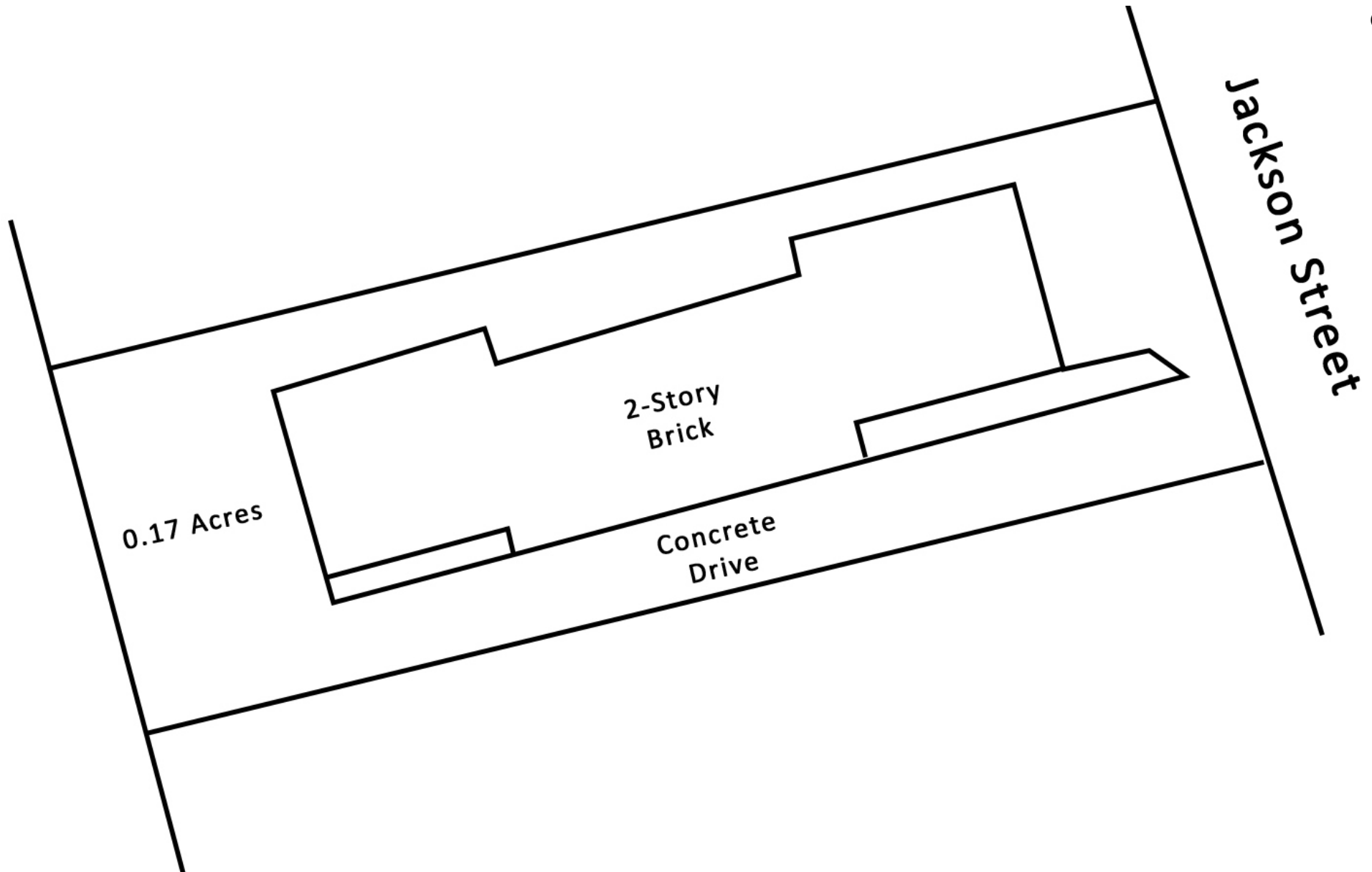


## INTERIOR PHOTOS





(Not to Scale)





# AREA MAP





# CABBAGETOWN MAP





# OPPORTUNITY ZONE

## OPPORTUNITY ZONE OVERVIEW

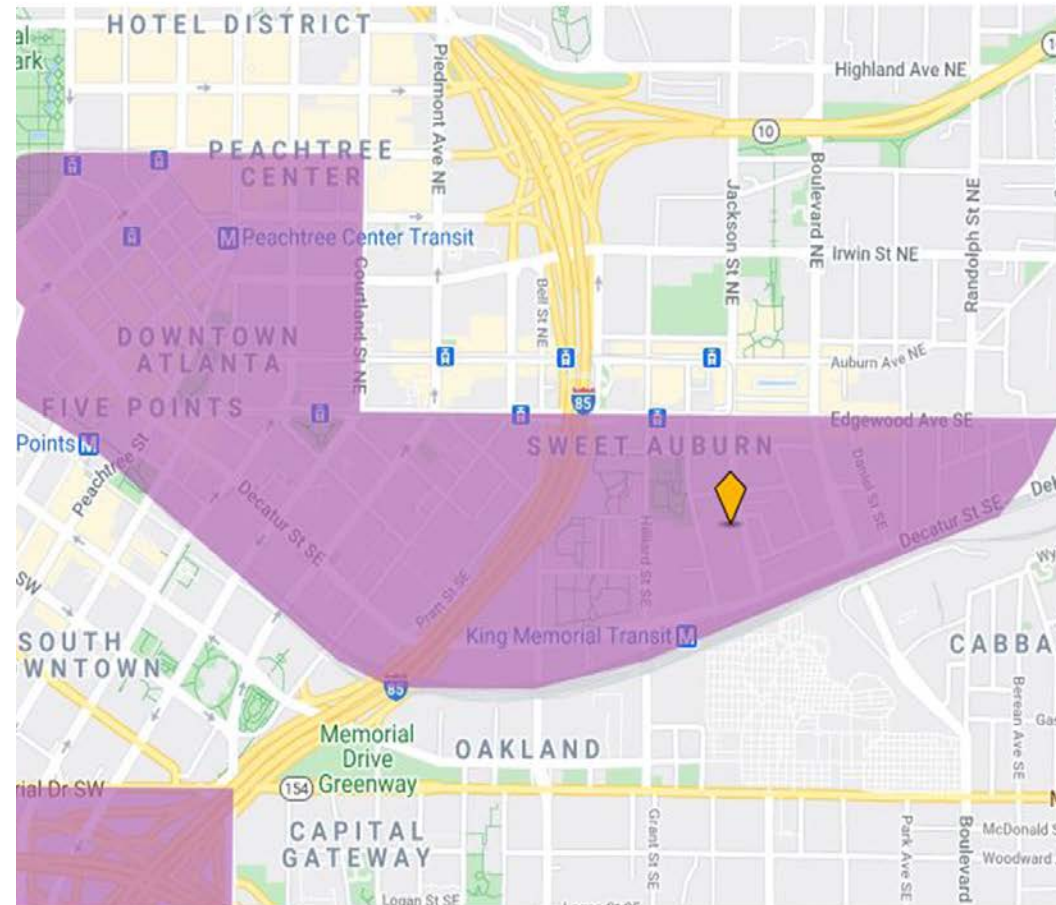
Qualified Opportunity Zone (QOZ) Investment: A QOZ investment allows for the reduction of deferred gains from the sale or exchange of prior investments. QOZ investments maintained for at least five years by the end of 2026 will qualify for a 10% reduction of deferred capital gains tax liability (for the original capital gain).

If the gain has been invested in an opportunity fund for seven years by the end of 2026, the tax liability on the original gain is reduced by 15%.

## LEARN MORE HERE

- [Qualified Opportunity Funds](#)
- [U.S. Department of the Treasury Releases Proposed Regulations on Opportunity Zones](#)
- [U.S. Department of the Treasury: \(CDFI\) Opportunity Zones Resources](#)
- [IRS Revenue Procedure - PDF](#)
- [Tax Cuts and Jobs Act - PDF](#)
- [Enterprise Community \(Choosing Opportunity Zones\)](#)
- [Commercial Real Estate Show - Opportunity Zones Overview](#)
- [CohnReznick Tax Advisory](#)

*\*Disclaimer: Consult tax adviser as it relates to benefits.*





# DEMOGRAPHIC OVERVIEW

## DEMOGRAPHICS



1 Mile	15,830
3 Miles	152,593
5 Miles	320,473

### POPULATION



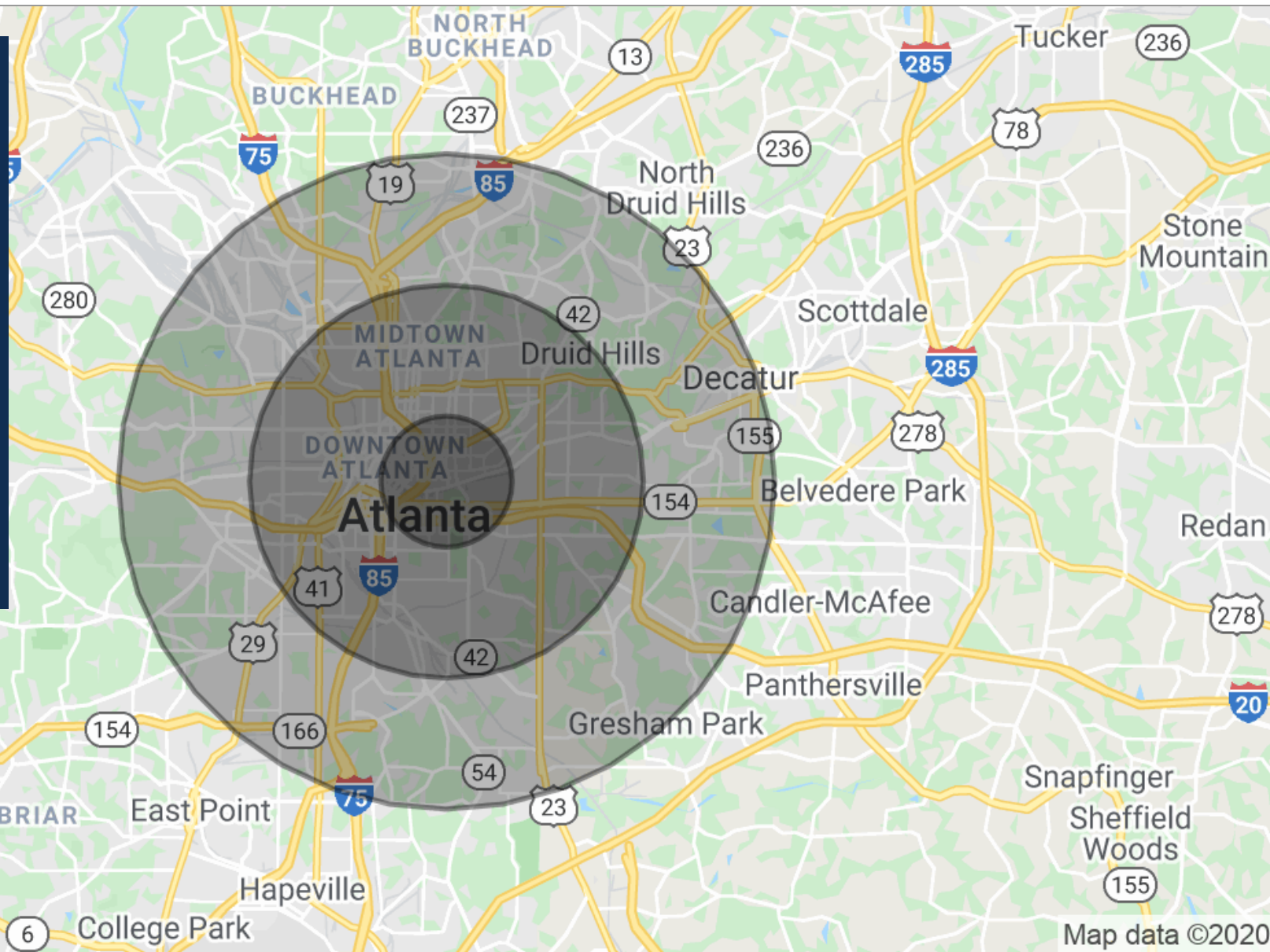
1 Mile	8,788
3 Miles	66,955
5 Miles	136,561

### HOUSEHOLDS



1 Mile	\$58,897
3 Miles	\$74,206
5 Miles	\$75,872

### AVG. HH INCOME



Map data ©2020



# ABOUT THE AREA

## OLD FOURTH WARD

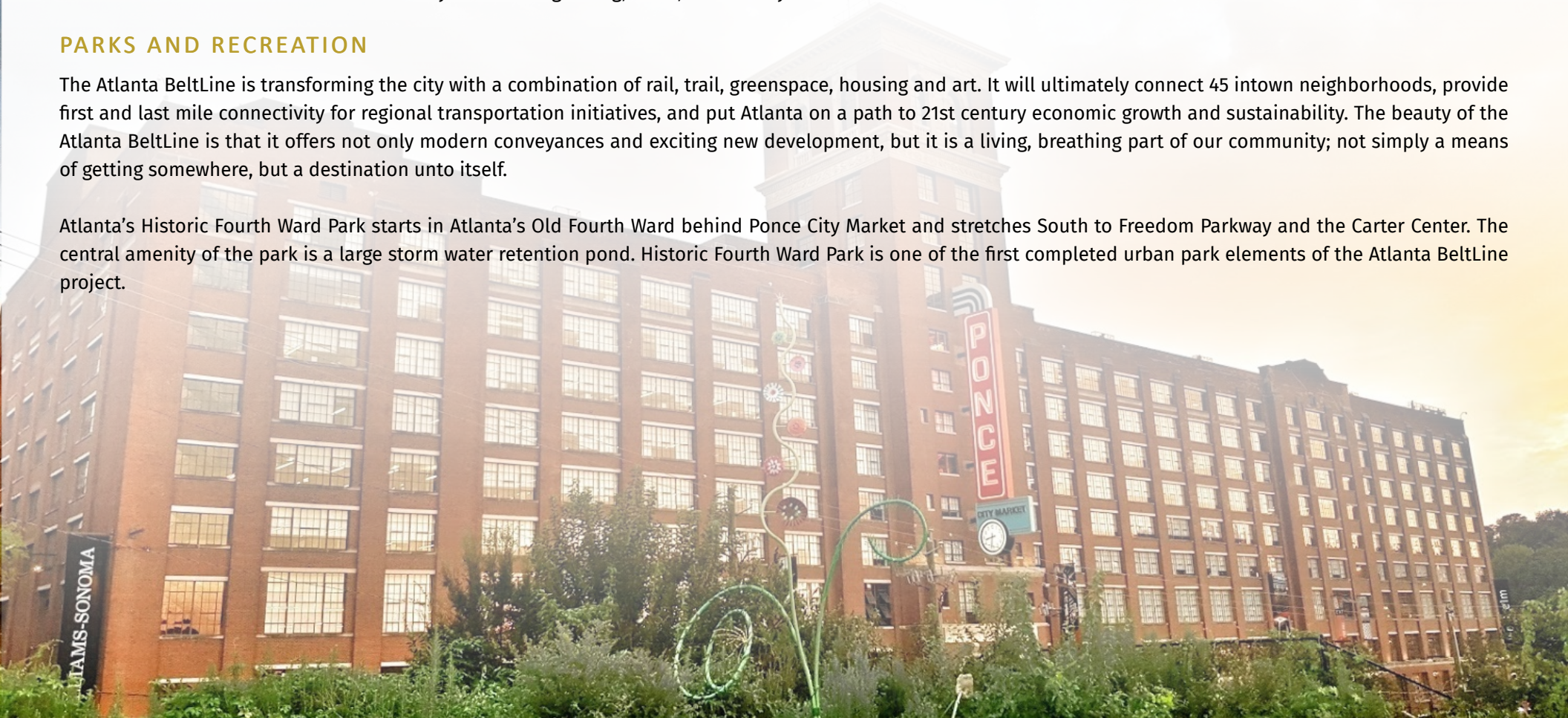
Old Fourth Ward (O4W) is one of Atlanta's most visited and sought-after neighborhoods. Home to Ponce City Market, a large portion of the Eastside BeltLine Trail and Martin Luther King Jr.'s birth home, the area is a bustling community rich with old and new culture.

Ponce City Market breathed new life into the historic Sears, Roebuck & Co. Building in Atlanta. The classic structure, which is the area's largest adaptive reuse project, has been reinvented as a vibrant community hub housing dining, retail, multifamily and offices.

## PARKS AND RECREATION

The Atlanta BeltLine is transforming the city with a combination of rail, trail, greenspace, housing and art. It will ultimately connect 45 intown neighborhoods, provide first and last mile connectivity for regional transportation initiatives, and put Atlanta on a path to 21st century economic growth and sustainability. The beauty of the Atlanta BeltLine is that it offers not only modern conveyances and exciting new development, but it is a living, breathing part of our community; not simply a means of getting somewhere, but a destination unto itself.

Atlanta's Historic Fourth Ward Park starts in Atlanta's Old Fourth Ward behind Ponce City Market and stretches South to Freedom Parkway and the Carter Center. The central amenity of the park is a large storm water retention pond. Historic Fourth Ward Park is one of the first completed urban park elements of the Atlanta BeltLine project.





## AREA DEVELOPMENTS



### HULSEY YARDS

Crafted by neighborhood groups who live near the gargantuan rail yard, with the help of architecture firm Lord Aeck Sargent, the masterplan to redevelop Hulsey Yards lays out an ambitious vision for the site's potential redevelopment. It outlines recommendations about zoning, regulations, and design for a project that could inform future development at the now-inactive rail depot and its environs.

Per the new report: "The plan represents a consensual vision for Hulsey Yard's redevelopment that is grounded in the realities of current real estate and market trends, yet pushes the envelope in terms of interconnectedness, build quality, affordability, and architecture." Discussions are still underway to plan development.

Source: <https://bit.ly/3fQDkOF>

### WALDO'S OLD FOURTH WARD

A proposed \$70 million mixed-use community, "Waldo's Old Fourth Ward," promises residences, retail, office space, and a hotel sited on the neighborhood's Boulevard corridor, just south of Edgewood Avenue.

Waldo's, projected to span some 200,000 square feet, is slated to feature an 80-key hotel, 10 townhomes, and about 10,000 square feet of restaurants and retail near the popular neighborhood bar strip.

Set to debut in 2021, the development is also expected to feature 10,000 square feet of restaurants and retail, 146 hotel rooms—up from the 125-key boutique lodge announced this past summer—and three stories of residences, all near the corner of Edgewood Avenue and Boulevard.

Less than a mile from the BeltLine's Eastside Trail, the 1.5-acre site is poised to stand relatively tall over Edgewood Avenue's bustling restaurant and bar strip.

Source: <http://bit.ly/2SIVjwY>





# ATLANTA

## BUSINESS-FRIENDLY CITY

Atlanta, the capital and most populous city in Georgia, is the ninth-largest metro in the United States with over 5.9 million residents. It prides itself on its low business costs, tax-friendly environment, diverse economy and suburb quality of life. Encompassing a GDP over \$270 billion, the Atlanta metropolitan area is a true “world city.”

## HOME TO FORTUNE 500 COMPANIES

Atlanta has the third-highest concentration of Fortune 500 headquarters in the U.S., and over 75% of the Fortune 1000 conduct business in the Atlanta Metropolitan Area. 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.

## CONTINUOUS ECONOMIC DEVELOPMENT

The city's continuous growth is expected to continue with recently executed or announced corporate relocations such as UPS, Mercedes-Benz, NCR, Honeywell, and General Electric. Atlanta has also become a mega center for movie production due to tax credits implemented in 2008.

## WORLD-CLASS EDUCATION

Atlanta houses several of the top higher education institutions in the United States including Georgia Institute of Technology, Emory University, Georgia State University and Kennesaw State University.

## ATTRACTIONS AND TOURISM

Attractions in Atlanta include the largest aquarium in the western hemisphere, the CNN Center, the Fox Theater, the King Center and the new \$1.5 billion home of the Atlanta Falcons football franchise, Mercedes-Benz Stadium. Hartsfield-Jackson Atlanta International Airport is the world's busiest airport, making the city a hub for business and tourism travelers alike.



#1 Most-Traveled Airport in the World



\$270 Billion GDP in Metro-Atlanta



17 Fortune 500 HQ in Atlanta



Top U.S. Metro with #1 Lowest Cost of Doing Business

Georgia Tech's Technology Square is a R&D incubator for over 100 companies and is “one of the incubators changing the world.”  
-Forbes 2010 & 2013



#4 Metro Area for Largest Increase in Population, 2015-2016 -U.S. Census Bureau Population Division



# ATLANTA TOP EMPLOYERS

## TOP EMPLOYERS



DELTA

## EDUCATION



## MAJOR ATTRACTIONS



TRUIST  PARK



## UNIT SUMMARY

UNIT TYPE	UNIT COUNT	% TOTAL	UNIT SIZE	RENT	RENT/SF	MARKET RENT	MARKET RENT/SF
2 BR / 1 BA	8	100%	735 SF	\$1,228/mo	\$1.67	\$1,400/mo	\$1.90
<b>TOTALS/AVERAGES</b>	<b>8</b>	<b>100%</b>	<b>5,880</b>	<b>\$9,824</b>	<b>\$1.67</b>	<b>\$11,200</b>	<b>\$1.90</b>



### Current Gross Annual Rent

= \$117,888

### Market Gross Annual Rent

= \$134,400

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.



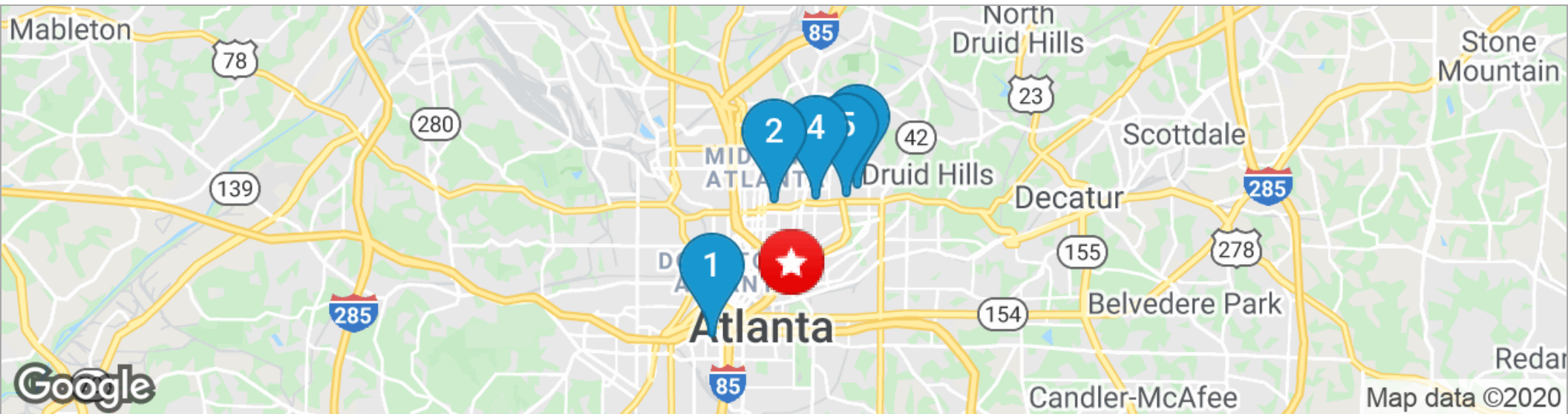
# PROFORMA | CASH FLOW REPORT

End of Year	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	
Gross Potential Rent	\$ 139,200	\$ 143,376	\$ 147,677	\$ 152,108	\$ 156,671	\$ 161,371	\$ 166,212	\$ 171,198	\$ 176,334	\$ 181,624	
Vacancy	\$ (6,960)	\$ (7,169)	\$ (7,384)	\$ (7,605)	\$ (7,834)	\$ (8,069)	\$ (8,311)	\$ (8,560)	\$ (8,817)	\$ (9,081)	
Gross Effective Income	\$ 132,240	\$ 136,207	\$ 140,293	\$ 144,502	\$ 148,837	\$ 153,302	\$ 157,901	\$ 162,639	\$ 167,518	\$ 172,543	
Expenses											
Bank Service Charges	\$ 224	\$ 229	\$ 233	\$ 238	\$ 243	\$ 248	\$ 253	\$ 258	\$ 263	\$ 268	
Property Tax	\$ 15,162	\$ 26,218	\$ 26,480	\$ 26,745	\$ 27,012	\$ 27,283	\$ 27,555	\$ 27,831	\$ 28,109	\$ 28,390	
Sanitation	\$ 840	\$ 857	\$ 874	\$ 891	\$ 909	\$ 927	\$ 946	\$ 965	\$ 984	\$ 1,004	
Accounting	\$ 875	\$ 893	\$ 910	\$ 929	\$ 947	\$ 966	\$ 985	\$ 1,005	\$ 1,025	\$ 1,046	
Insurance	\$ 5,367	\$ 5,421	\$ 5,475	\$ 5,530	\$ 5,585	\$ 5,641	\$ 5,697	\$ 5,754	\$ 5,812	\$ 5,870	
Office Supplies	\$ 126	\$ 129	\$ 132	\$ 134	\$ 137	\$ 140	\$ 142	\$ 145	\$ 148	\$ 151	
Management Fees	\$ 1,000	\$ 1,020	\$ 1,040	\$ 1,061	\$ 1,082	\$ 1,104	\$ 1,126	\$ 1,149	\$ 1,172	\$ 1,195	
Repairs & Maintenance	\$ 11,232	\$ 11,456	\$ 11,685	\$ 11,919	\$ 12,157	\$ 12,401	\$ 12,649	\$ 12,902	\$ 13,160	\$ 13,423	
Cleaning	\$ 5,570	\$ 5,681	\$ 5,795	\$ 5,911	\$ 6,029	\$ 6,150	\$ 6,273	\$ 6,398	\$ 6,526	\$ 6,657	
Trash	\$ 2,873	\$ 2,930	\$ 2,989	\$ 3,049	\$ 3,110	\$ 3,172	\$ 3,235	\$ 3,300	\$ 3,366	\$ 3,433	
Utilities	\$ 8,852	\$ 9,029	\$ 9,210	\$ 9,394	\$ 9,582	\$ 9,773	\$ 9,969	\$ 10,168	\$ 10,372	\$ 10,579	
Total Operating Expenses	\$ 52,121	\$ 63,863	\$ 64,824	\$ 65,801	\$ 66,794	\$ 67,804	\$ 68,831	\$ 69,875	\$ 70,936	\$ 72,016	
Net Operating Income	\$ 80,119	\$ 72,344	\$ 75,470	\$ 78,702	\$ 82,043	\$ 85,499	\$ 89,071	\$ 92,764	\$ 96,581	\$ 100,527	
Sale Proceeds										\$ 1,910,021	
Total Cash Flow Before Tax	\$ (1,600,000)	\$ 80,119	\$ 72,344	\$ 75,470	\$ 78,702	\$ 82,043	\$ 85,499	\$ 89,071	\$ 92,764	\$ 96,581	\$ 2,010,548
Cap rate	5%	5%	5%	5%	5%	5%	6%	6%	6%	126%	



# SALE COMPS

★ Subject Property



## SUBJECT PROPERTY

ADDRESS	CITY	ASKING PRICE	YEAR BUILT	BUILDING SIZE	NO. OF UNITS:	PRICE / UNIT:	CAP RATE	SITE SIZE	SOLD DATE
79 SE Jackson St	Atlanta	\$1,600,000	1964	5,878 SF	8	\$200,000	5.0 %	0.17 AC	-

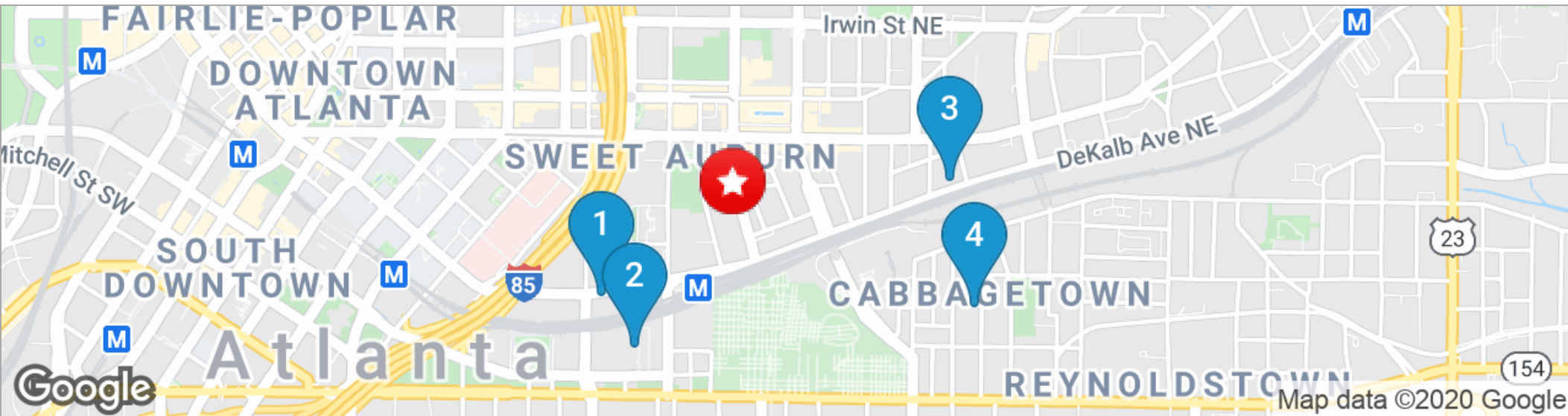
## SALES COMPS

ADDRESS	CITY	SALE PRICE	YEAR BUILT	BUILDING SIZE	NO. OF UNITS:	PRICE / UNIT:	CAP RATE	SITE SIZE	SOLD DATE
1 464 Cooper Street	Atlanta	\$1,675,000	2019	11,148 SF	6	\$279,166	-	0.15 AC	06/09/2020
2 692 Penn Avenue	Atlanta	\$1,020,000	1940	4,860 SF	4	\$255,000	7.5 %	0.17 AC	03/20/2020
3 960 Greenwood Aveune	Atlanta	\$1,325,000	1925	5,808 SF	6	\$220,833	5.94 %	0.24 AC	01/15/2020
4 716 Lakeview Avenue NE	Atlanta	\$1,250,000	1930	7,000 SF	5	\$250,000	6.47 %	0.16 AC	07/08/2019
5 740 Barnett Street	Atlanta	\$2,000,000	1935	9,177 SF	6	\$333,333	-	0.14 AC	03/29/2019



# RENT COMPS

★ Subject Property



## SUBJECT PROPERTY

ADDRESS	CITY	YEAR BUILT	BUILDING SIZE	NUMBER OF UNITS	LEASE RATE
79 SE Jackson St	Atlanta	1964	5,878 SF	8	\$1,228/mo

## RENT COMPS

ADDRESS	CITY	YEAR BUILT	BUILDING SIZE	NUMBER OF UNITS	LEASE RATE
1 349 Decatur Street SE	Atlanta	2009	150,540 SF	-	\$1,467/mo
2 300 Martin Luther King Jr. Drive	Atlanta	1930	177,570 SF	217	\$2,100/mo
3 626 DeKalb Avenue SE	Atlanta	2007	285,228 SF	205	\$1,794/mo
4 195 Powell Street SE	Atlanta	1964	8,640 SF	12	\$1,600/mo



# BROKER PROFILE

## SEAN WILLIAMS

Commercial Real Estate Advisor



### **Bull Realty Inc.**

50 Glenlake Parkway, Suite 600  
Atlanta, GA 30328

404-876-1640 x126  
swilliams@BullRealty.com



## PROFESSIONAL BACKGROUND

Sean Williams provides expert brokerage advisory services for buyers and sellers of commercial properties in the Atlanta MSA and throughout Georgia and the southeast.

Utilizing the latest technology and relevant resources, Sean provides the highest levels of professionalism combining a diligent work ethic and attention to detail. As a native and life-time resident of Atlanta, Sean's possesses extensive knowledge and experience in commercial real estate in Atlanta and the southeastern region.

### Experience:

Some of Sean's recent projects and clients include: Duluth Professional Center, Northwinds Summit, Weatherstone Park, Avalon Center Office Park, Atlanta Executive Center, The Eclipse, Alpharetta Medical Center, Barrett Court Offices, Peachtree Dunwoody Park, Oakdale Business Park, Atlanta West Business Center, Peachtree Corners Corporate Centre, Technology Park/Atlanta, Woodpark Medical Office, The Windsor Over Peachtree, Towne Lake Business Center, Edward Jones, 1-800-FLOWERS, Cobb Pediatric Therapy Services, Byram Healthcare, Allergy & Asthma of GA, DSI Renal, IP Communications, Lekotek of Georgia, Milan Eye Center, DynamiX Web Design, Alpharetta Medical Group, Davis & Church Engineering and PT Solutions.

Bull Realty is a commercial real estate sales, leasing, and advisory firm licensed in nine 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](http://www.CREshow.com).





# 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 **79 SE Jackson St Atlanta, GA 30312**. 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 \_\_ / \_\_ / \_\_

Receiving Party

Signature .....

Printed Name .....

Title .....

Company Name .....

Address .....

Email .....

Phone .....

Fax .....

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**Atlanta, GA 30328**

**SIGN CONFIDENTIALITY  
AGREEMENT ONLINE**





# DISCLAIMER

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.





**TO SCHEDULE A PROPERTY VISIT OR TO REVIEW THE FINANCIALS CONTACT:**

**SEAN WILLIAMS**

Commercial Real Estate Advisor  
swilliams@BullRealty.com  
404-876-1640 x126

**Please do not visit site without an appointment.  
Please do not disturb management or tenants.**

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