

Self Storage in GA Military Town



OFFERING MEMORANDUM



60 Stevens Ln
Ludowici, GA 31316

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BEWARE!

YOU ARE IN LONG COUNTY AND
APPROACHING LUDOWICI, GEORGIA

DON'T GET FLEEDED IN A **CLIPJOINT** DON'T GET CAUGHT IN A **SPEED TRAP**

Lester Maddox GOVERNOR



01

Executive Summary

Investment Summary

Location Summary

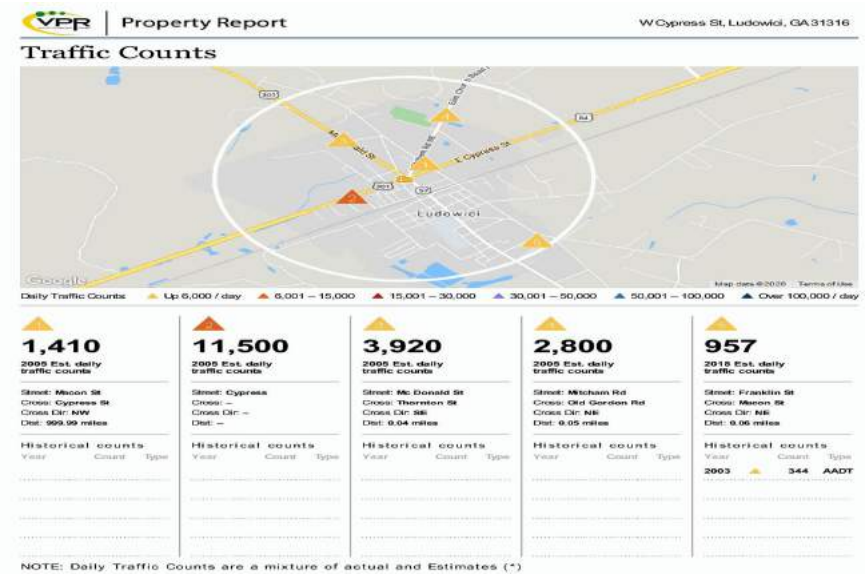
OFFERING SUMMARY

ADDRESS	60 Stevens Ln Ludowici GA 31316
COUNTY	Long
MARKET	Savannah
SUBMARKET	Long County
BUILDING SF	9,670 SF
NET RENTABLE AREA (SF)	5,376
YEAR BUILT	1982, 2006
YEAR RENOVATED	2006, 2016
APN	L02 075
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$649,900
PRICE PSF	\$120.89
OCCUPANCY	84.78 %
NOI (CURRENT)	\$39,327
CAP RATE (CURRENT)	6.05 %

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2020 Population	1,785	4,052	5,849
2020 Median HH Income	\$42,796	\$46,999	\$50,597
2020 Average HH Income	\$53,354	\$56,477	\$58,687



- Ludowici was once a sleepy little static town on the fringes of the Hinesville Metro area. Now the municipality is an improving suburban-rural mix. Since the year 2000 there has been a population growth of +53.5%. Despite this, Ludowici remains an underserved city in the realm of commercial enterprise. This offers the savvy investor great economic opportunity within this military town.

Residents average 33 years of age, married, and have at least a high school education. Household size is an average of 2.8 people in any given home. Their per capita income is 20k with a household median income of 50k. Disposal income for this zip code registers as \$46k a year. Primary jobs fall under semi-skilled to skilled blue collar employment across various fields. Some well-skilled white collar employment and most have a thirty minute or better commute to work.

This borough has a reputation for being welcoming to new commerce. The civil service officials (generally) have a good natured humor about city administration. They're also reputed to be very receptive to the needs of their business owners and citizens.

- This business is one, of only two, self storage facilities within the confines of Ludowici, GA. This property is also the only area facility featuring climate controlled (CC) units. Competitor is non-climate controlled (NCC), with three steel on slab buildings. Both businesses are off the main highway; situated behind other commercial establishments. The next nearest competitors are appx. 7.5 miles east and appx. 11 miles west.

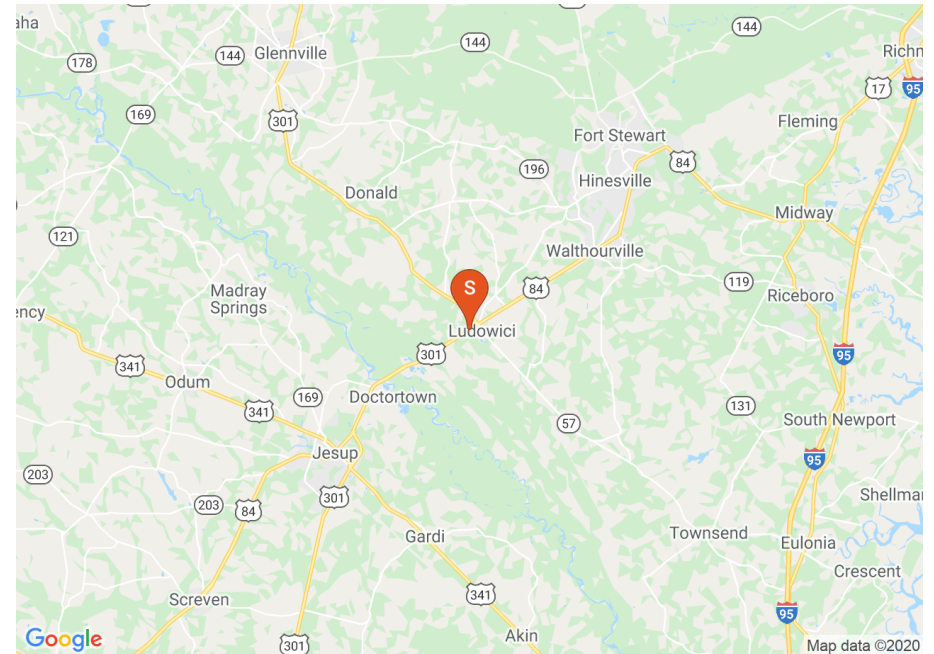
There are two(2) total buildings on the 2.36ac. self storage parcel. The original structure is in Class C condition and built in 1982, purchased by Seller in 1996. Property rented to various entities before conversion into a 16-unit CC facility.

Secondary steel on slab Class B building erected in 2006 and houses 30 NCC units. Also built was a 600 sq.ft. office/showroom with a bathroom and storage closet. Another site pad prepped for an extra building but never erected. Another customer amenity is a 300 sq.ft. canopy for renting trucks in poor weather conditions.

Self storage facility is a total of 7,920 sq.ft [5,376 rentable] of the all inclusive 9,670 sq.ft. for sale. Facility is priced at the industry average of \$40 per square foot. There are forty-six total units with a price per door of \$6,886.95 at this cost point. Self storage (only) property valuation price is \$316,800.

- Two-story home, custom built in 2016 with two bedrooms and one bathroom. Caretaker's quarters features energy efficient "everything". House has 1,238 sq.ft., is well insulated, and features between-wall deadwood installations in common load bearing area(s). Currently Seller occupied and can be vacant at close and/or continued residency can be negotiated for a mutually agreed upon rental rate.
- Value add adjacent parcel of 1.97ac. transfers with this sale. Lot is appx. 90% cleared with a level grade and attached to city water and electric services. Also present is a 512 sq.ft. office building built in 1993 with a small fenced in area. Original, "makeshift" septic system undersized for structure and has failed due to age. Parcel evaluated as having a Market Worth of \$170,980.

Regional Map



Locator Map





02

Property Description

Property Features

Aerial Map

Parcel Map

Additional Maps

Pictures with Captions

PROPERTY FEATURES

NUMBER OF UNITS	46
BUILDING SF	9,670
NET RENTABLE AREA (SF)	5,376
LAND ACRES	4.33
YEAR BUILT	1982, 2006
YEAR RENOVATED	2006, 2016
# OF PARCELS	2
ZONING TYPE	C3-Commercial
BUILDING CLASS	B, C
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	5
CEILING HEIGHT	8
GRADE LEVEL DOORS	Metal Roll Up
OFFICE SF	600

NEIGHBORING PROPERTIES

NORTH	New Beginning Automotive
EAST	Huddle House

MECHANICAL

HVAC	Central
ELECTRICAL / POWER	City
LIGHTING	Security

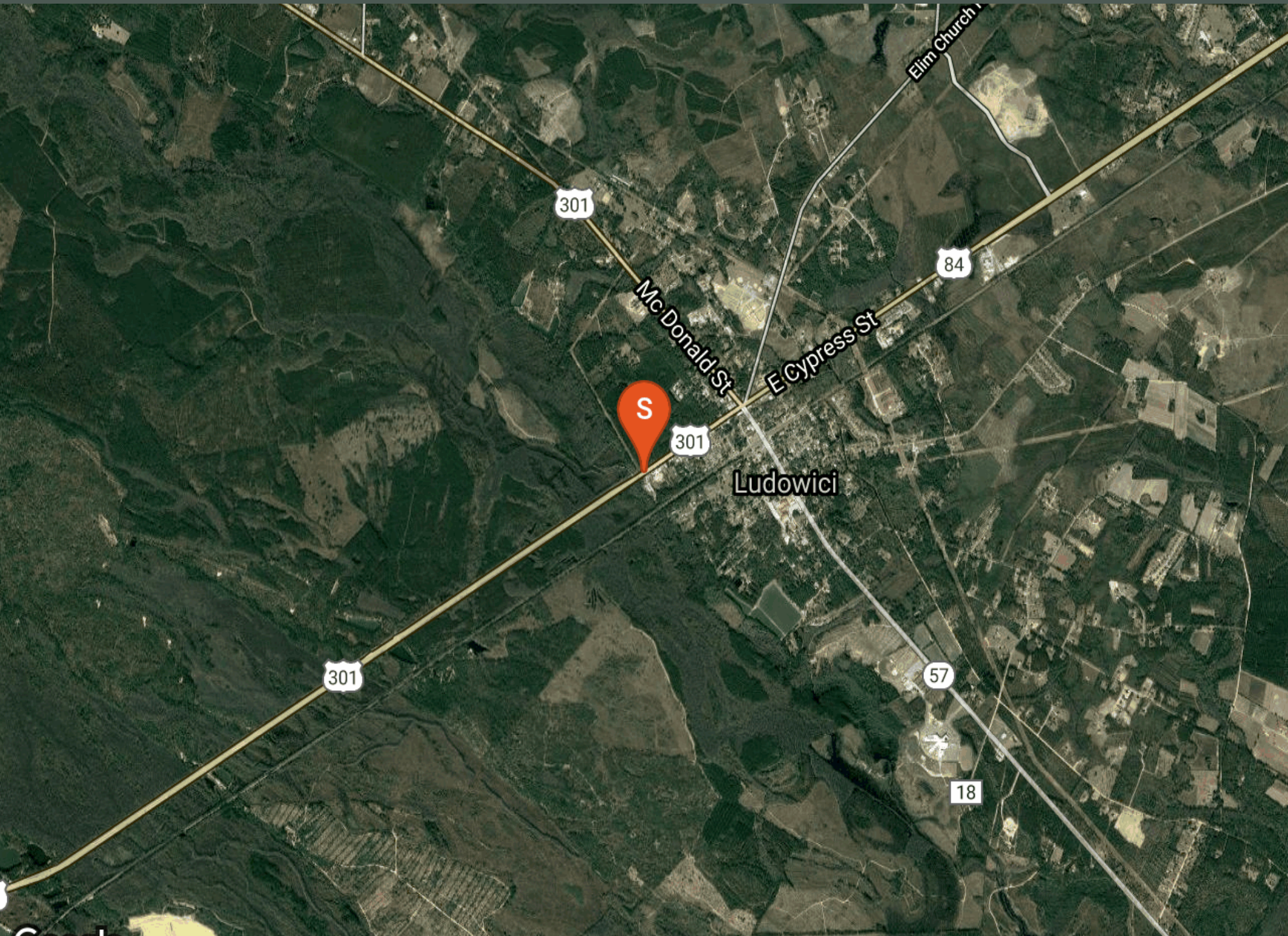
CONSTRUCTION

FOUNDATION	Concrete
FRAMING	Stick Frame, Metal Frame
ROOF	Asphalt, Metal

TENANT INFORMATION

MAJOR TENANT/S	M-T-M
LEASE TYPE	Gross







03

Rent Roll

Rent Roll Details

Lease Expiration Summary

Tenant Profile

Suite	Tenant Name	Square Feet	% of NRA	Lease Term		Begin Date	Rental Rates			Lease Type	Options/Notes
				Lease Start	Lease End		Monthly	PSF	Annual	PSF	
CC1	DeLoach, V.			06/26/13		CURRENT	\$75		\$900		M-T-M
CC2	Roberson, D.			12/05/12		CURRENT	\$68		\$810		M-T-M
CC3	Brazell, C.			07/08/20		CURRENT	\$75		\$900		M-T-M
CC4				01/01/00		FUTURE					M-T-M
CC5				01/01/00		FUTURE					M-T-M
CC6	Hardden, A.			06/02/18		CURRENT	\$65		\$780		M-T-M
CC7	Reesor, M.			06/27/19		CURRENT	\$100		\$1,200		M-T-M
CC8	Stock, C.			09/02/20		CURRENT	\$100		\$1,200		M-T-M
CC9	Stock, C.			09/02/20		CURRENT	\$100		\$1,200		M-T-M
CC10	Williams, T.			04/21/20		CURRENT	\$100		\$1,200		M-T-M
CC11	Lynch, C.			12/16/19		CURRENT	\$100		\$1,200		M-T-M
CC12	Wells, D.			06/26/20		CURRENT	\$100		\$1,200		M-T-M
CC13	Moody, A.			08/02/20		CURRENT	\$100		\$1,200		M-T-M
CC14	Huggins, O.			02/26/16		CURRENT	\$100		\$1,200		M-T-M
CC15	Berry, C.			04/30/20		CURRENT	\$65		\$780		M-T-M
CC16	Henderson, K.			10/06/12		CURRENT	\$120		\$1,440		M-T-M
B1	Johnson, T.			11/29/19		CURRENT	\$65		\$780		M-T-M
B2	Baggs, T.			02/29/16		CURRENT	\$65		\$780		M-T-M
B3	Wesby, P.			08/30/20		CURRENT	\$75		\$900		M-T-M
B4	Steiner, L.			10/11/14		CURRENT	\$55		\$660		M-T-M
B5	Williams, J.			04/22/20		CURRENT	\$65		\$780		M-T-M
B6	Cook, L.			09/01/20		CURRENT	\$75		\$900		M-T-M
B7	Jones, N.			04/30/16		CURRENT	\$50		\$600		M-T-M
B8	Johnson, K.			04/28/10		CURRENT	\$55		\$660		M-T-M
B9	Stanley, R.			03/06/15		CURRENT	\$65		\$780		M-T-M
B10	Perkins, J.			09/01/19		CURRENT	\$65		\$780		M-T-M
B11	Hugley, H.			06/17/14		CURRENT	\$60		\$720		M-T-M
B12	Anderson, D.			06/17/20		CURRENT	\$75		\$900		M-T-M
B13				01/01/00		FUTURE					M-T-M
B14	Wells, D.			03/09/12		CURRENT	\$65		\$780		M-T-M
B15	Perkins, J.			09/11/19		CURRENT	\$75		\$900		M-T-M
B16	Carter, R.			10/02/13		CURRENT	\$82		\$984		M-T-M
B17	Morero, P.			04/29/12		CURRENT	\$75		\$900		M-T-M
B18	Archer, C.			07/30/20		CURRENT	\$85		\$1,020		M-T-M
B19	Perkins, J.			08/30/19		CURRENT	\$100		\$1,200		M-T-M
B20	Manning, M.			05/20/20		CURRENT	\$125		\$1,500		M-T-M
B21	Carter, R.			02/12/20		CURRENT	\$125		\$1,500		M-T-M
B22	Pigott, A.			10/01/20		CURRENT	\$125		\$1,500		M-T-M
B23	Harter, D.			10/01/09		CURRENT	\$75		\$900		M-T-M

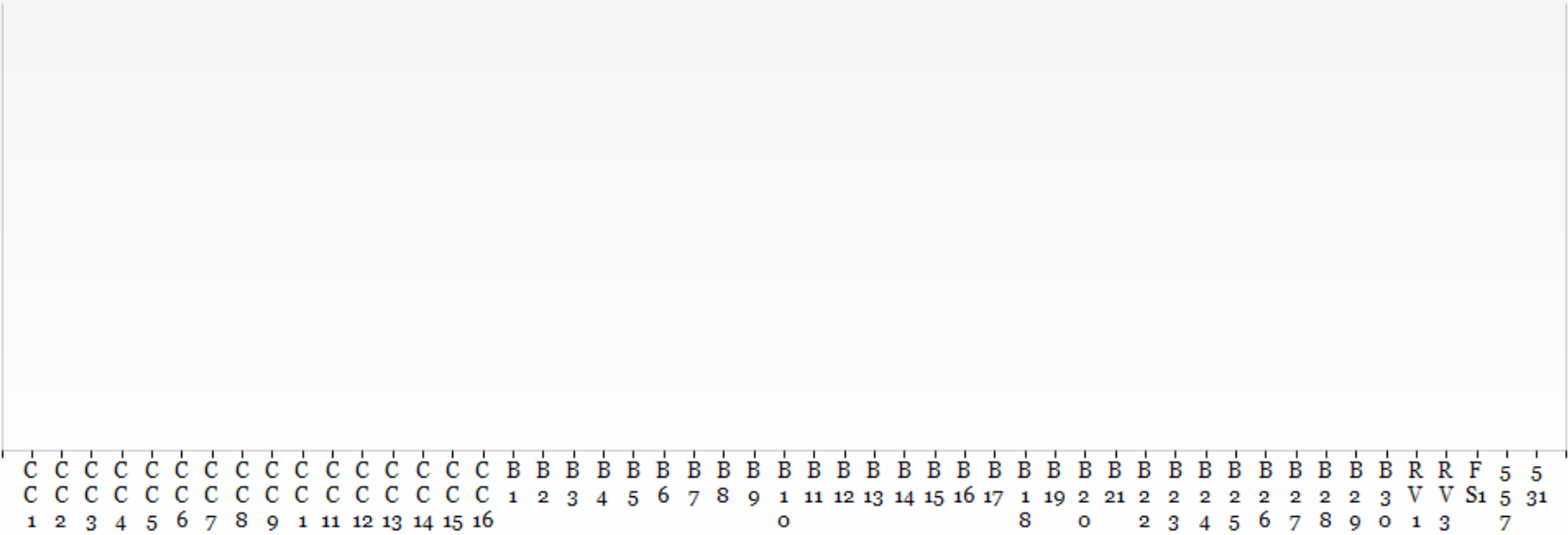
+ \$10.95 Insurance

Suite	Tenant Name	Square Feet	% of NRA	Lease Term		Rental Rates				Lease Type	Options/Notes
				Lease Start	Lease End	Begin Date	Monthly	PSF	Annual	PSF	
B24	Harter, D.			09/27/09		CURRENT	\$95		\$1,140		M-T-M
B25	Whitman, T.			06/04/11		CURRENT	\$82		\$984		M-T-M
B26	Madden, T.			02/02/20		CURRENT	\$125		\$1,500		M-T-M
B27				01/01/00		FUTURE					M-T-M
B28				01/01/00		FUTURE					M-T-M
B29				01/01/00		FUTURE					M-T-M
B30				01/01/00		FUTURE					M-T-M
RV1	Carter, R.			04/13/15		CURRENT	\$30		\$360		M-T-M
RV3	Lowden, I.			03/19/20		CURRENT	\$30		\$360		M-T-M
FS1	Hugley, H.			06/01/20		CURRENT	\$100		\$1,200		M-T-M
											Extra Storage - Lot (1.97ac Parcel) used by neighboring business for automotive storage.
557C	Johnson, T.			08/21/20		CURRENT	\$150		\$1,800		M-T-M
											+\$20.95 Insurance Extra Storage - Outbuilding on property rented as additional storage unit.
531	Matsue, S.			08/12/20		CURRENT	\$150		\$1,800		M-T-M
											Extra Storage - Office Building on adjacent 1.97ac lot rented as an additional storage unit.
Totals		0					\$3,732		\$44,778		

Notes: Total Tenant Purchased Insurance: \$42.85



Tenant SF Analysis





04

Financial Analysis

Income & Expense

Multiyear Cash Flow Assumptions

Vacant Space/2nd Gen Leasing

Multiyear Cash Flow Projections

Disposition Sensitivity Analysis

INCOME	CURRENT	YEAR 2
Gross Potential Rent	\$44,778	\$44,778
Other Income (Uhaul Commissions)	\$13,470	\$16,168
Tenant Insurance (B20)	\$11	\$11
Tenant Insurance (B26)	\$11	\$11
Tenant Insurance (Extra - 557C)	\$21	\$21
Gross Potential Income	\$58,291	\$60,989
Less: General Vacancy	\$6,815	
Effective Gross Income	\$51,476	\$60,989
Less: Expenses	\$12,149	\$12,149
Net Operating Income	\$39,327	\$48,840

Income Notes: Owner/Seller only just recently acquired moving inventory for resell purposes. These FUTURE potential income figures are not accounted for in this report.

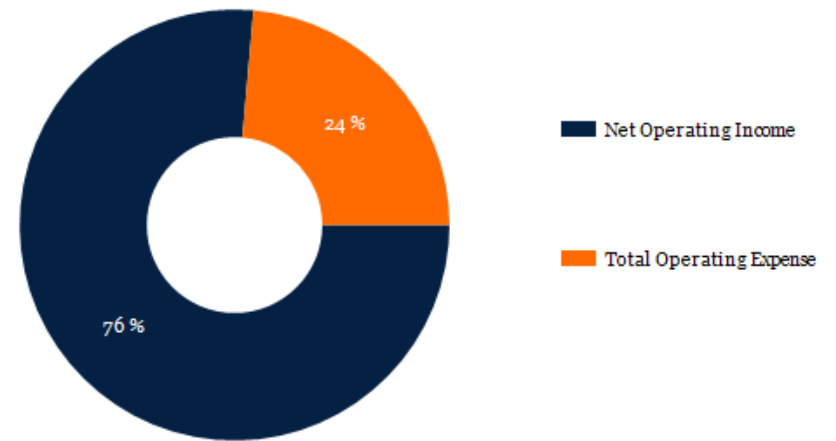
Single Family Home(SFH) on property has a Market Value of \$162,120. Est. market rent for as a residential structure is \$1,300 to \$1,600 [0.8% to 1.0% of MV]. Can potentially bring in a greater monthly rate as a commercial rental property.

Adjacent parcel of 1.97ac. transfers with this sale. Also present is a 512 sq.ft. office building built in 1993 with a small fenced in area leased to neighboring automotive repair business for secured vehicle storage. Parcel evaluated as having a Market Value of \$170,980.

EXPENSES	CURRENT	YEAR 2
Real Estate Taxes	\$3,197	\$3,197
Repairs & Maintenance [Uhaul Inventory]	\$1,800	\$1,800
Water / Sewer [Est. @ \$60/mo.]	\$720	\$720
Utilities - Electric [Est. @ \$150/mo.]	\$1,800	\$1,800
Other Expenses [Est. @ \$156/mo.]	\$1,872	\$1,872
Internet/WiFi [Est. @ \$150/mo.]	\$1,800	\$1,800
Telephone, Cellphone [Est. @ \$80/mo.]	\$960	\$960
Total Operating Expense	\$12,149	\$12,149
Expense / SF	\$2.25	\$2.25
% of EGI	23.60 %	19.92 %

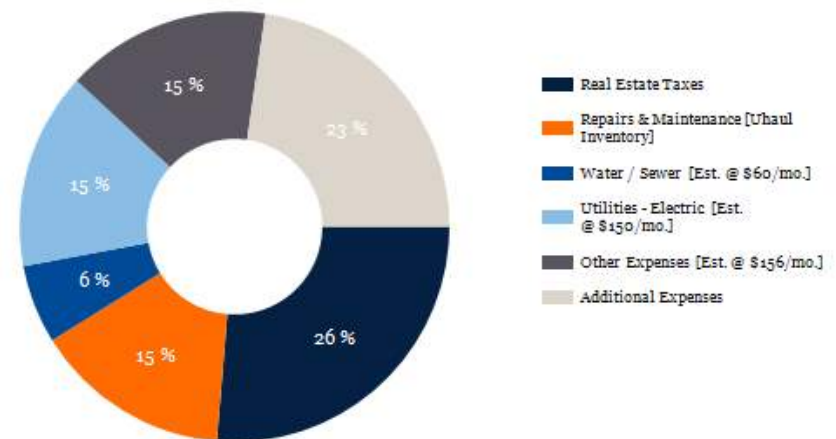
REVENUE ALLOCATION

CURRENT



DISTRIBUTION OF EXPENSES

CURRENT



GLOBAL

Offering Price	\$649,900
Analysis Period	5 year(s)
Consumer Price Index	26.63 %
Millage Rate (not a growth rate)	39.82300 %

INCOME

Other Income (Uhaul Commissions)	20.03 %
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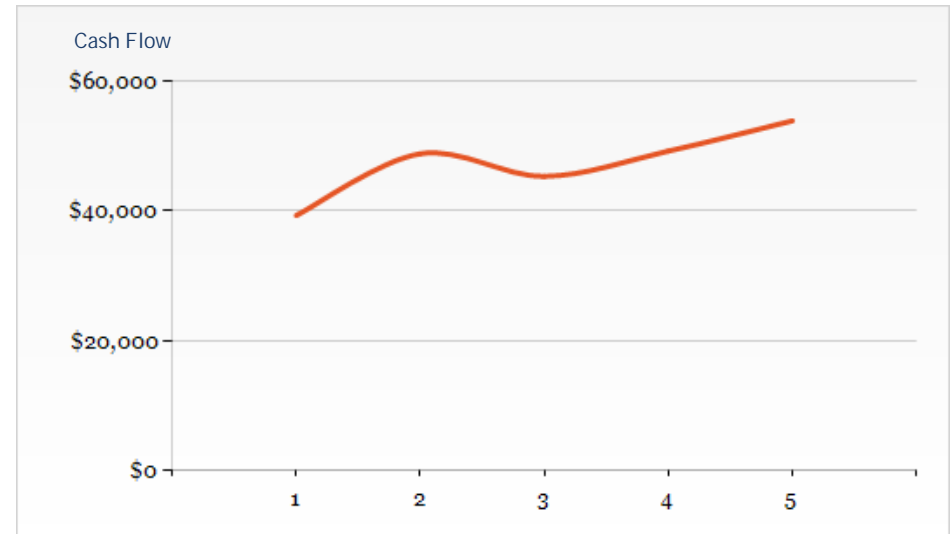
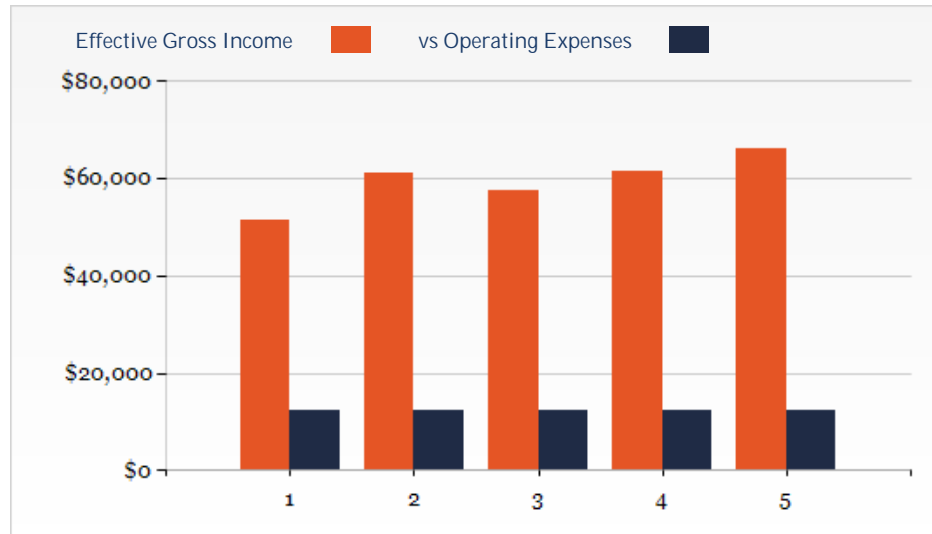


VACANT SPACE LEASING

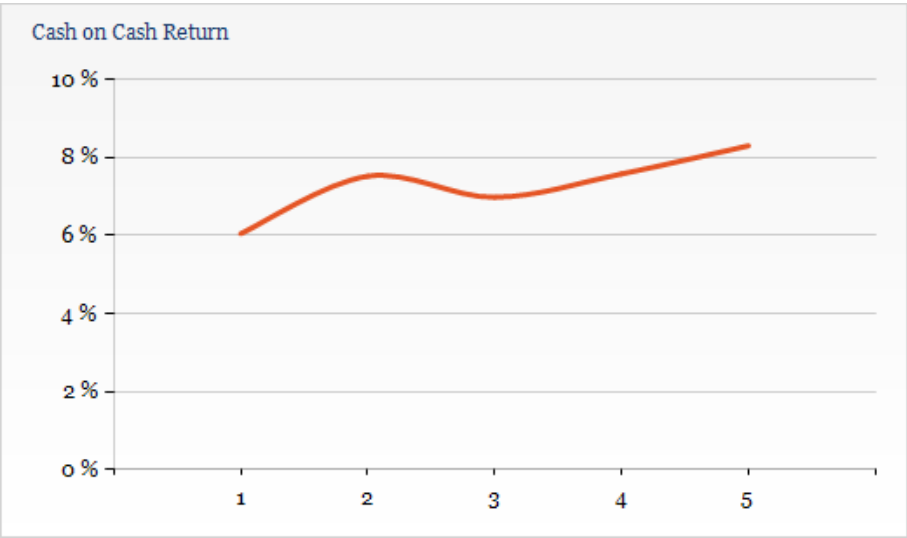
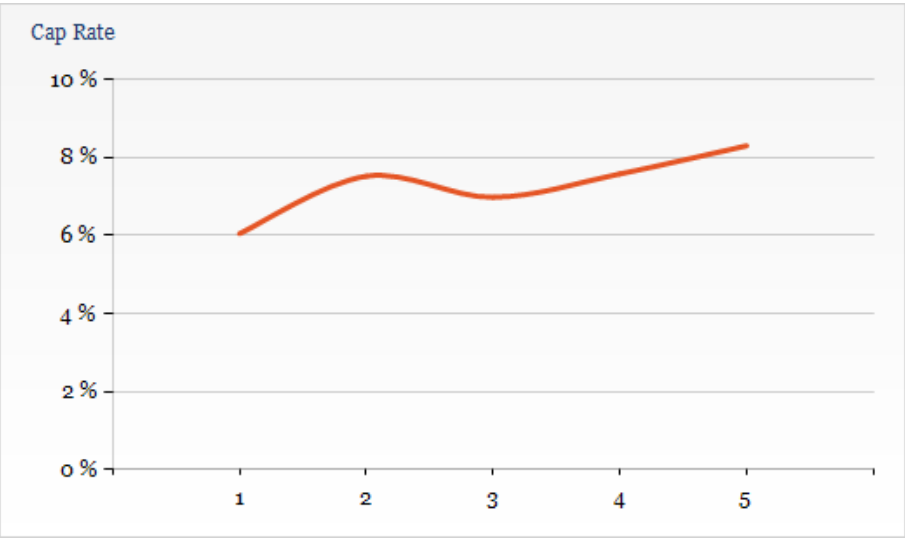
AVAILABLE SPACE	RSF	LEASE START	LEASE TERM (Years)	FREE RENT (Months)	TENANT IMPROVEMENTS	START RATE PSF (Annual)
CC4						
CC5						
B13						
B27						
B28						
B29						
B30						

CASH FLOW

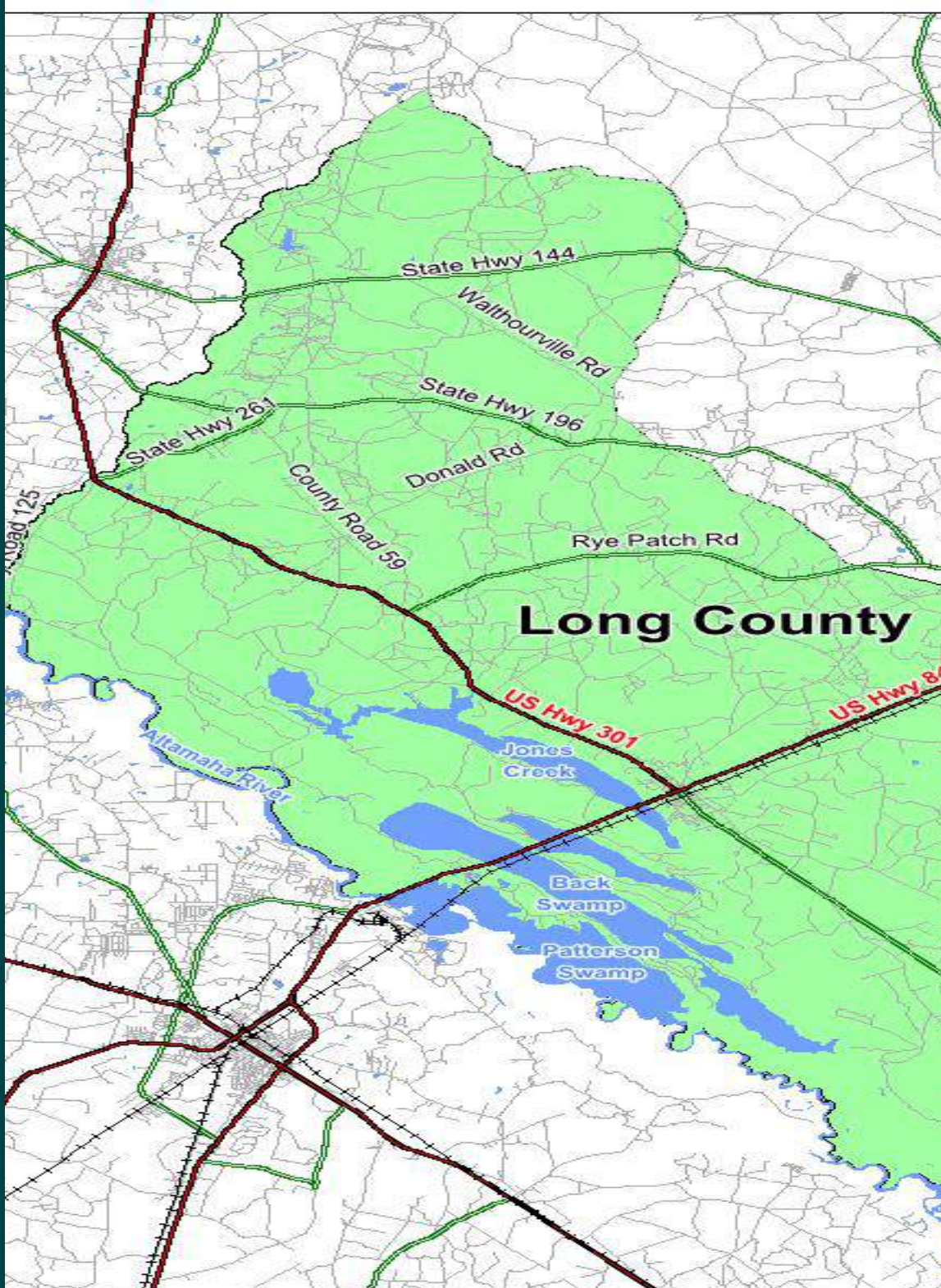
Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Gross Potential Revenue					
Gross Rental Income	\$44,778	\$44,778	\$44,778	\$44,778	\$44,778
Other Income (Uhaul Commissions)	\$13,470	\$16,168	\$19,406	\$23,294	\$27,959
Tenant Insurance (B20)	\$11	\$11	\$11	\$11	\$11
Tenant Insurance (B26)	\$11	\$11	\$11	\$11	\$11
Tenant Insurance (Extra - 557C)	\$21	\$21	\$21	\$21	\$21
Gross Potential Income	\$58,291	\$60,989	\$64,227	\$68,115	\$72,780
General Vacancy	-\$6,815	\$0	-\$6,717	-\$6,717	-\$6,717
Effective Gross Income	\$51,476	\$60,989	\$57,511	\$61,398	\$66,064
Operating Expenses					
Real Estate Taxes	\$3,197	\$3,197	\$3,197	\$3,197	\$3,197
Repairs & Maintenance [Uhaul Inventory]	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800
Water / Sewer [Est. @ \$60/mo.]	\$720	\$720	\$720	\$720	\$720
Utilities - Electric [Est. @ \$150/mo.]	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800
Other Expenses [Est. @ \$156/mo.]	\$1,872	\$1,872	\$1,872	\$1,872	\$1,872
Internet/WiFi [Est. @ \$150/mo.]	\$1,800	\$1,800	\$1,800	\$1,800	\$1,800
Telephone, Cellphone [Est. @ \$80/mo.]	\$960	\$960	\$960	\$960	\$960
Total Operating Expense	\$12,149	\$12,149	\$12,149	\$12,149	\$12,149
Net Operating Income	\$39,327	\$48,840	\$45,362	\$49,249	\$53,915



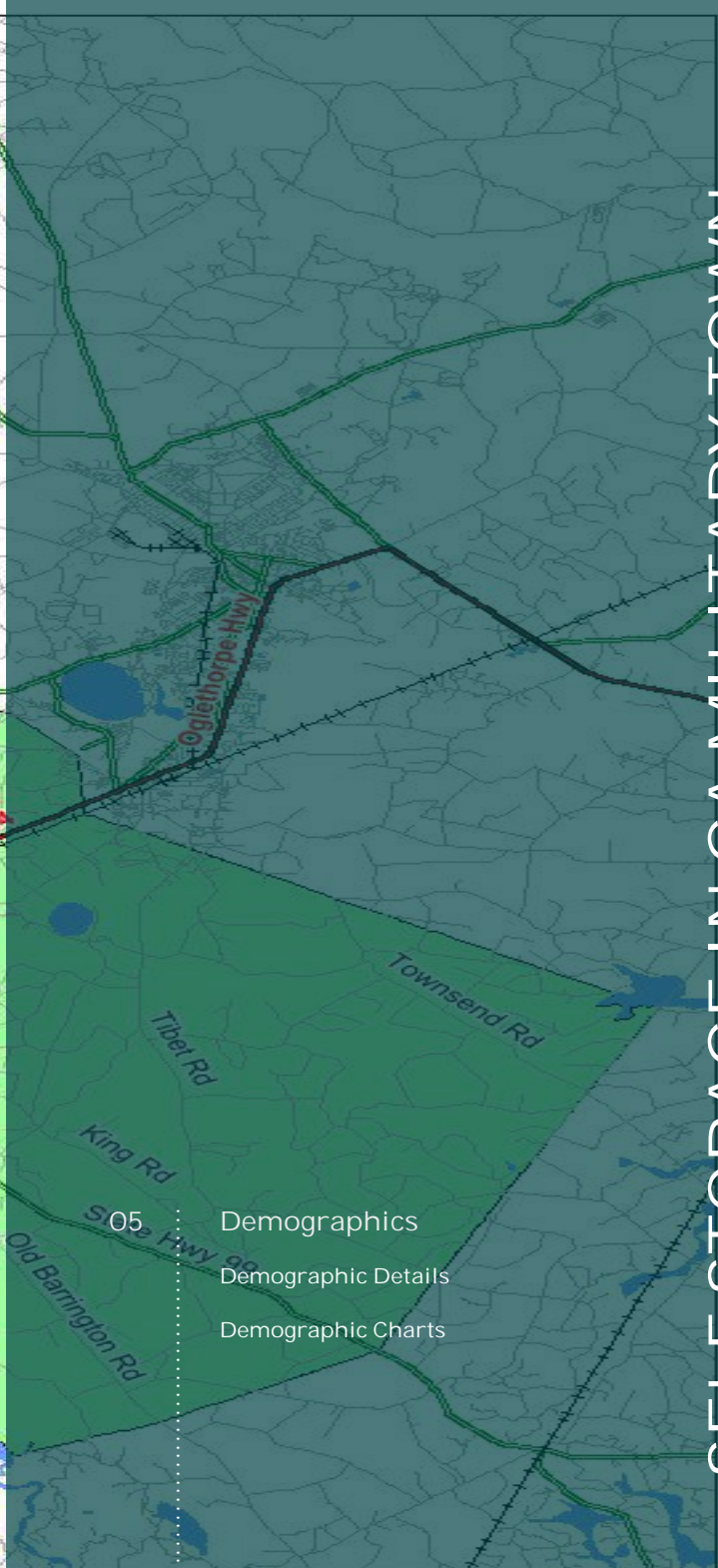
Calendar Year	CURRENT	Year 2	Year 3	Year 4	Year 5
Financial Metrics					
Breakeven Ratio	23.60 %	19.92 %	21.12 %	19.79 %	18.39 %
Price / SF	\$120.89	\$120.89	\$120.89	\$120.89	\$120.89
Income / SF	\$9.57	\$11.34	\$10.69	\$11.42	\$12.28
Expense / SF	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25
Cash on Cash Return b/t	6.05 %	7.52 %	6.98 %	7.58 %	8.30 %
CAP Rate	6.05 %	7.52 %	6.98 %	7.58 %	8.30 %
Operating Expense Ratio	23.60 %	19.91 %	21.12 %	19.78 %	18.38 %
Gross Multiplier (GRM)	11.15	10.66	10.12	9.54	8.93



5 YEAR SENSITIVITY ANALYSIS				
EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE PSF	PROCEEDS AFTER LOAN PAYOFF	IRR
0.25%	\$21,565,854	\$2,230	\$21,565,854	104.08%
0.50%	\$10,782,927	\$1,115	\$10,782,927	78.40%
0.75%	\$7,188,618	\$743	\$7,188,618	65.04%
1.00%	\$5,391,463	\$558	\$5,391,463	56.26%
1.25%	\$4,313,171	\$446	\$4,313,171	49.82%
1.50%	\$3,594,309	\$372	\$3,594,309	44.79%
1.75%	\$3,080,836	\$319	\$3,080,836	40.70%
2.00%	\$2,695,732	\$279	\$2,695,732	37.28%
2.25%	\$2,396,206	\$248	\$2,396,206	34.35%



Long County Submarket



05

Demographics
Demographic Details
Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	1,189	2,395	3,246
2010 Population	1,362	2,924	4,284
2020 Population	1,785	4,052	5,849
2025 Population	2,052	4,646	6,711
2020 African American	637	1,457	2,088
2020 American Indian	11	28	42
2020 Asian	27	51	101
2020 Hispanic	81	180	325
2020 Other Race	30	71	115
2020 White	992	2,245	3,166
2020 Multiracial	79	180	298
2020-2025: Population: Growth Rate	14.15 %	13.85 %	13.95 %
2020 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	139	233	286
\$15,000-\$24,999	43	107	195
\$25,000-\$34,999	65	118	154
\$35,000-\$49,999	151	271	349
\$50,000-\$74,999	166	341	520
\$75,000-\$99,999	63	163	274
\$100,000-\$149,999	35	114	192
\$150,000-\$199,999	0	2	3
\$200,000 or greater	18	28	37
Median HH Income	\$42,796	\$46,999	\$50,597
Average HH Income	\$53,354	\$56,477	\$58,687

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	549	941	1,276
2010 Total Households	517	950	1,430
2020 Total Households	681	1,377	2,011
2025 Total Households	785	1,587	2,318
2020 Average Household Size	2.62	2.88	2.85
2000 Owner Occupied Housing	281	497	688
2000 Renter Occupied Housing	162	290	404
2020 Owner Occupied Housing	418	868	1,297
2020 Renter Occupied Housing	263	509	714
2020 Vacant Housing	166	321	432
2020 Total Housing	847	1,698	2,443
2025 Owner Occupied Housing	489	1,011	1,503
2025 Renter Occupied Housing	295	575	814
2025 Vacant Housing	179	346	463
2025 Total Housing	964	1,933	2,781
2020-2025: Households: Growth Rate	14.40 %	14.40 %	14.40 %

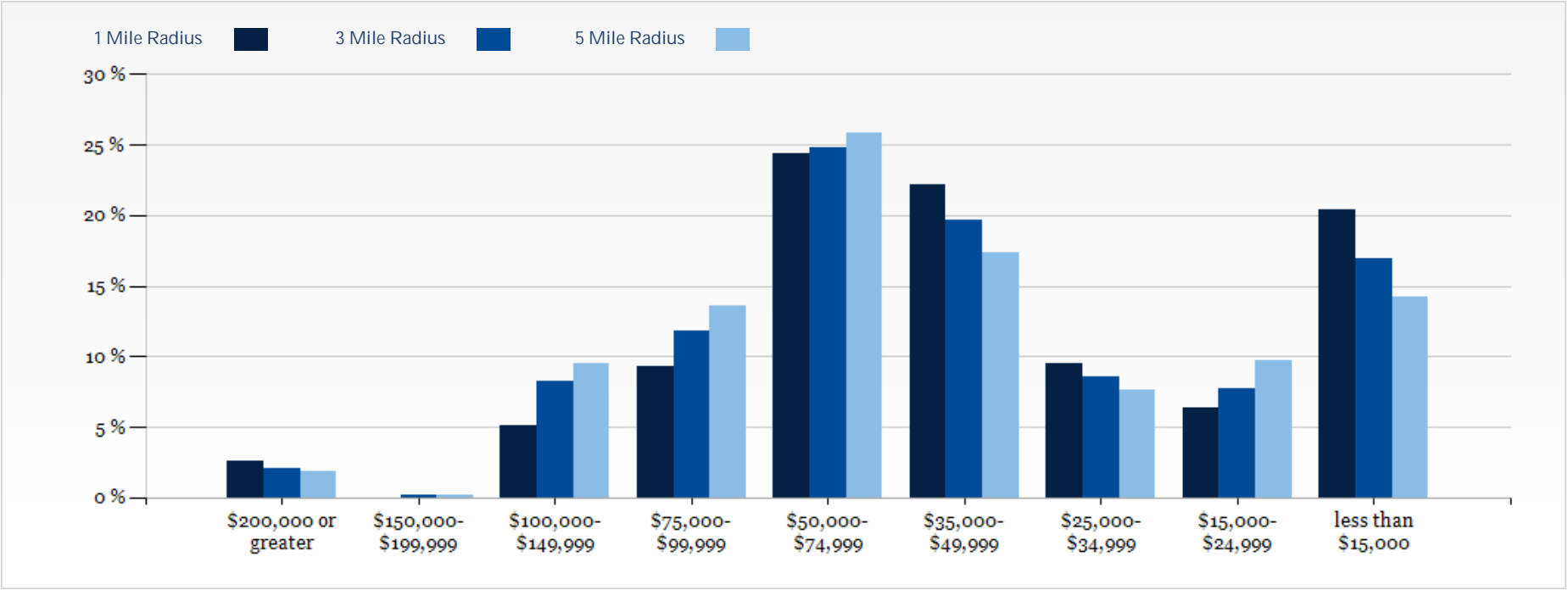
2020 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2020 Population Age 30-34	145	323	489
2020 Population Age 35-39	116	276	402
2020 Population Age 40-44	88	221	327
2020 Population Age 45-49	110	252	371
2020 Population Age 50-54	100	233	318
2020 Population Age 55-59	87	217	297
2020 Population Age 60-64	110	238	311
2020 Population Age 65-69	82	188	250
2020 Population Age 70-74	61	136	179
2020 Population Age 75-79	31	71	92
2020 Population Age 80-84	20	48	61
2020 Population Age 85+	17	43	56
2020 Population Age 18+	1,303	2,966	4,225
2020 Median Age	33	33	32

2020 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$46,202	\$50,417	\$53,271
Average Household Income 25-34	\$64,763	\$66,046	\$64,566
Median Household Income 35-44	\$49,206	\$54,335	\$58,648
Average Household Income 35-44	\$56,739	\$62,261	\$69,653
Median Household Income 45-54	\$43,355	\$48,272	\$51,190
Average Household Income 45-54	\$50,305	\$55,178	\$57,438
Median Household Income 55-64	\$43,618	\$50,000	\$51,160
Average Household Income 55-64	\$46,469	\$51,246	\$53,346
Median Household Income 65-74	\$37,966	\$40,033	\$41,358
Average Household Income 65-74	\$41,805	\$45,076	\$46,406
Average Household Income 75+	\$71,649	\$66,053	\$61,369

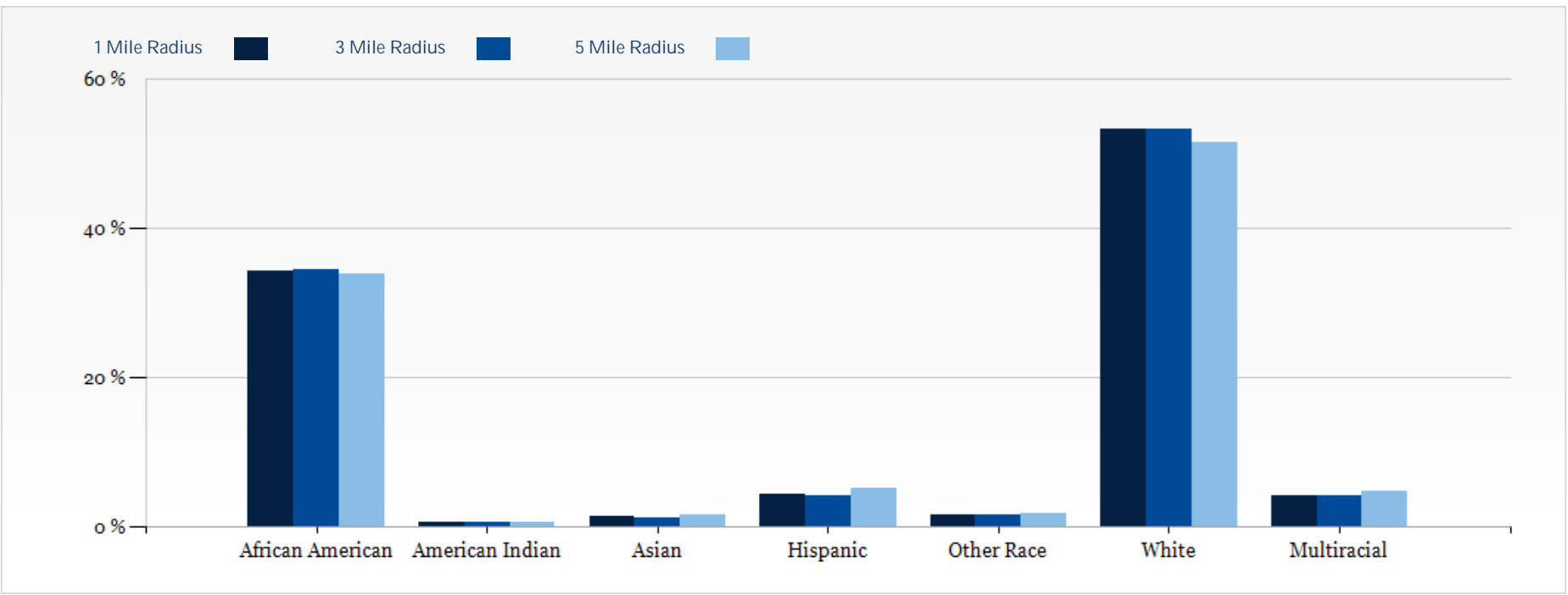
2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	158	340	527
2025 Population Age 35-39	153	341	486
2025 Population Age 40-44	126	300	431
2025 Population Age 45-49	100	246	378
2025 Population Age 50-54	120	272	368
2025 Population Age 55-59	112	255	338
2025 Population Age 60-64	98	238	324
2025 Population Age 65-69	113	249	324
2025 Population Age 70-74	79	182	241
2025 Population Age 75-79	55	125	159
2025 Population Age 80-84	26	62	80
2025 Population Age 85+	20	50	66
2025 Population Age 18+	1,481	3,374	4,818
2025 Median Age	34	35	34

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$48,087	\$52,247	\$55,427
Average Household Income 25-34	\$69,012	\$70,461	\$69,604
Median Household Income 35-44	\$50,480	\$54,862	\$60,394
Average Household Income 35-44	\$59,959	\$65,755	\$75,265
Median Household Income 45-54	\$45,199	\$50,597	\$53,544
Average Household Income 45-54	\$55,134	\$60,581	\$63,295
Median Household Income 55-64	\$46,324	\$51,156	\$52,709
Average Household Income 55-64	\$50,327	\$55,492	\$57,925
Median Household Income 65-74	\$39,193	\$42,078	\$44,303
Average Household Income 65-74	\$45,860	\$49,639	\$50,935
Average Household Income 75+	\$72,019	\$67,672	\$63,246

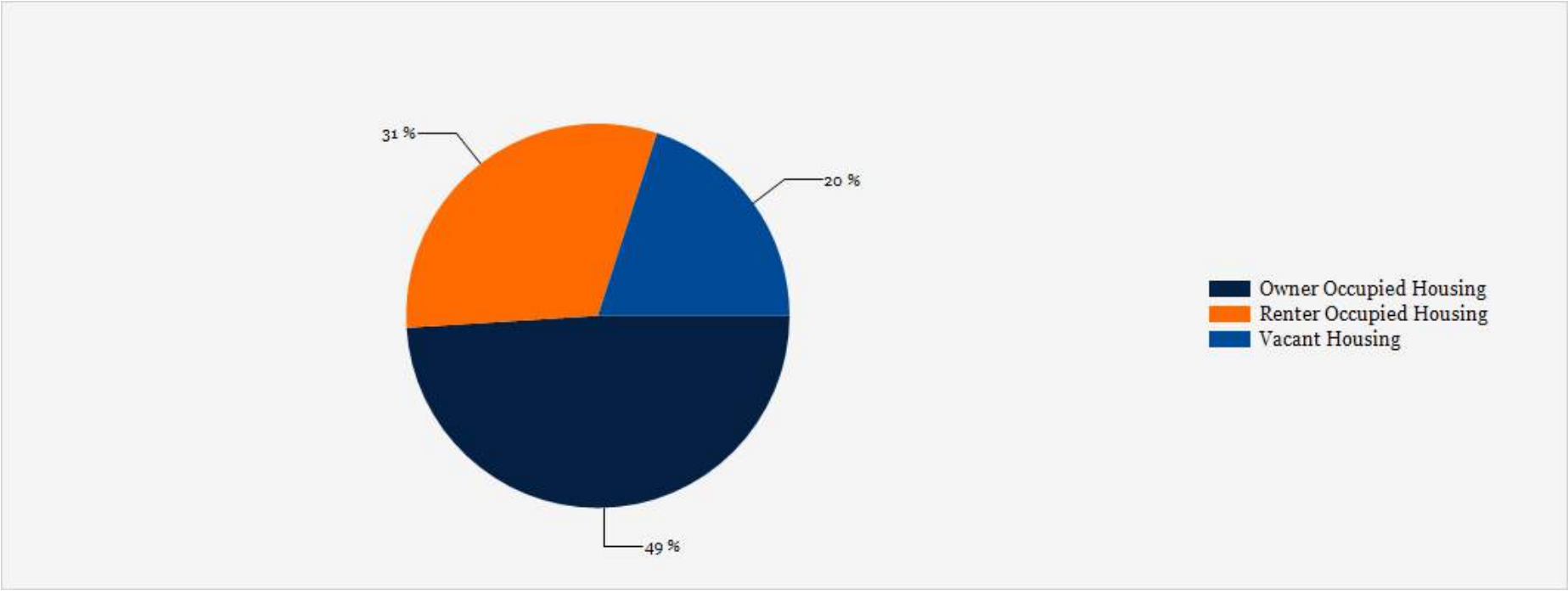
2020 Household Income



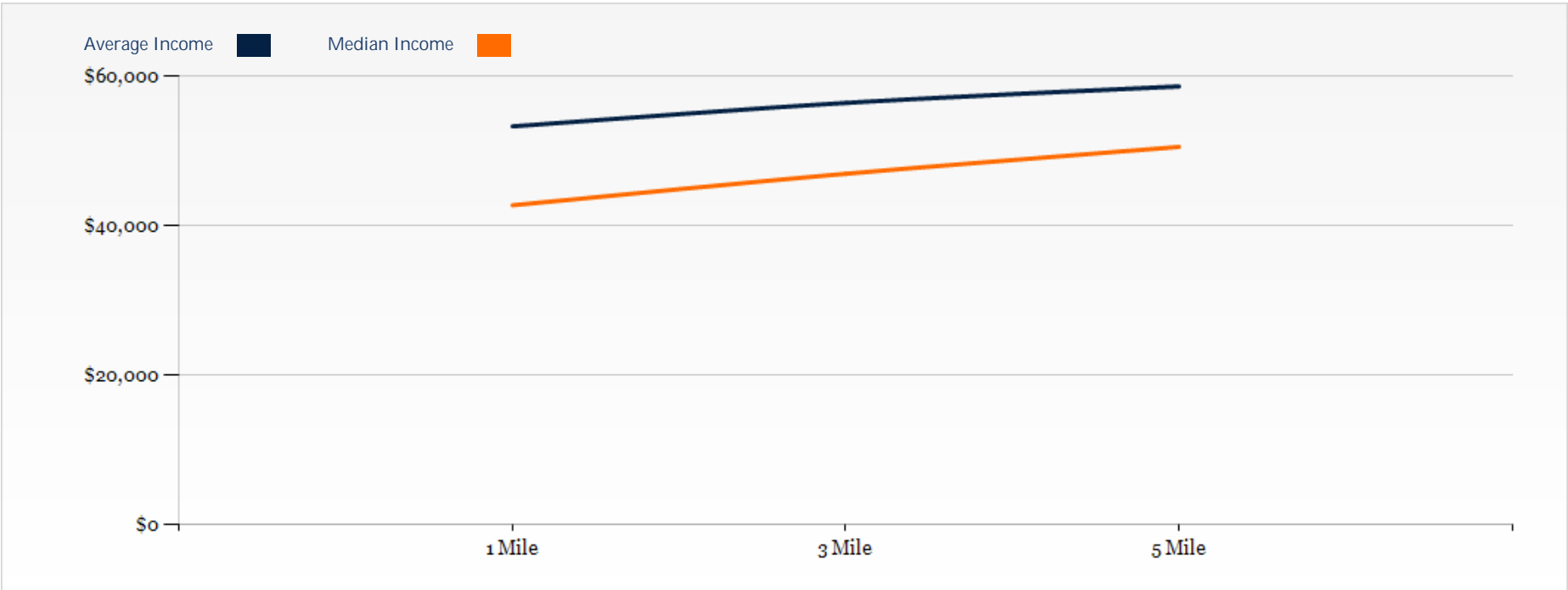
2020 Population by Race



2020 Household Occupancy - 1 Mile Radius



2020 Household Income Average and Median



Self Storage in GA Military Town

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The information contained herein is not a substitute for a thorough due diligence investigation. Lake Park Investing LLC has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Lake Park Investing LLC has not verified, and will not verify, any of the information contained herein, nor has Lake Park Investing LLC conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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