

Madison



Offering Memorandum

SENIOR HOUSING DEVELOPMENT SITE |
± 6.85 ACRES



BULL REALTY
Real Estate • Commercial • Construction

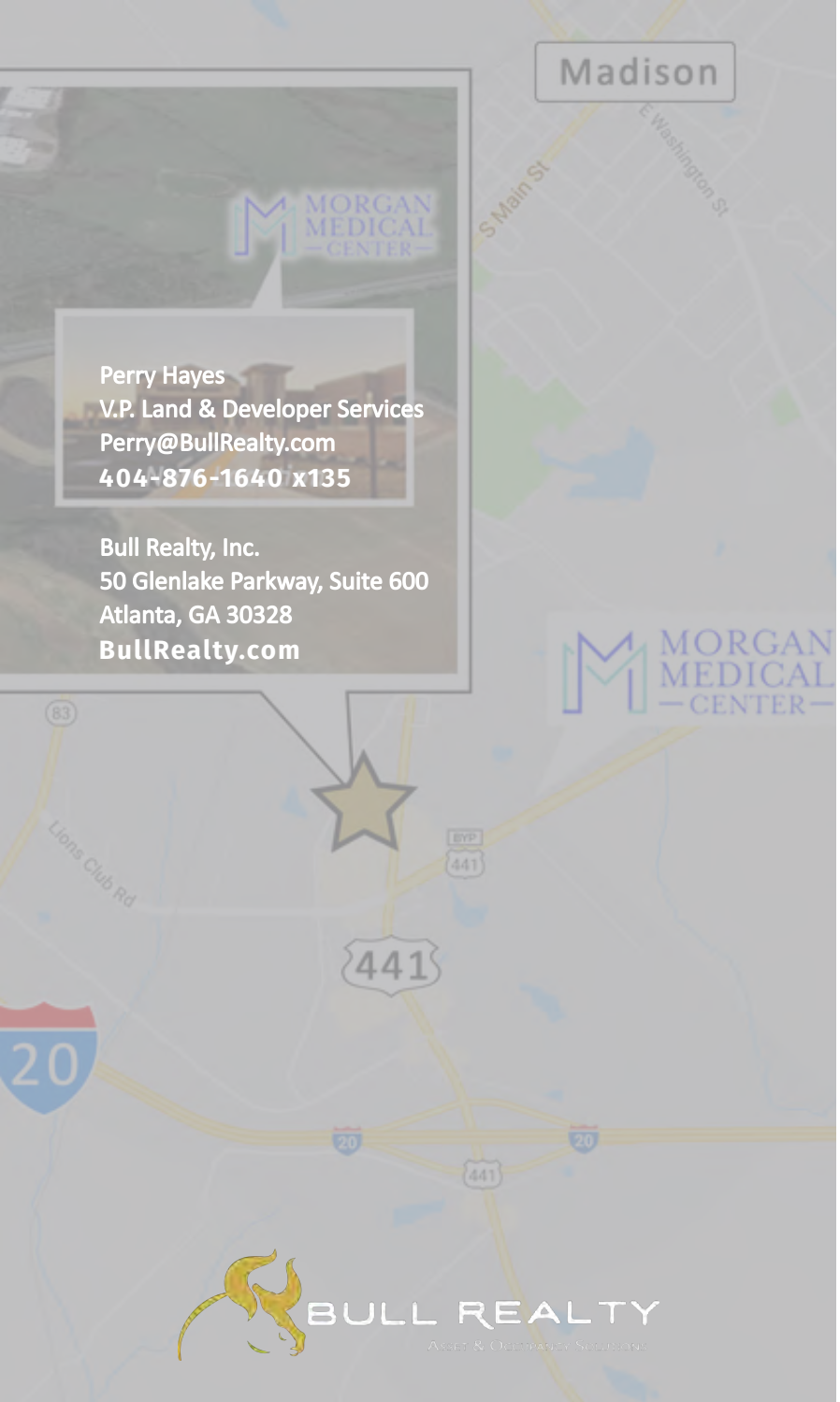


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DISCLAIMER

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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.

EXECUTIVE SUMMARY

SENIOR HOUSING DEVELOPMENT SITE | ± 6.85 ACRES



SALE DESCRIPTION

The ± 6.85 acre site has a relatively flat topography and adequate utilities on-site. Zoned and entitled for anticipated senior development. The site boasts frontage on two roadways: Eatonton Road and Fairground Road. Located just minutes from historic Downtown Madison, retail, grocery stores, churches, schools and residential neighborhoods. It is also situated in close proximity to the newly-relocated Morgan Medical Center. The new 26-bed state-of-the-art hospital has replaced the former Morgan County Hospital.

This I-20 corridor, east of Atlanta and west of Augusta, is an excellent opportunity to secure a strong presence in the senior housing market.

HIGHLIGHTS

- ± 6.85 acre site
- Zoned C-3 and approved for senior housing
- All utilities on-site
- 1 mile north of I-20
- Close proximity to Downtown Madison
- Located near the new Morgan Medical Center
- Integra Report available here: <http://ow.ly/3i2k30nF5Lc>

PRICE | \$1,672,000

PROPERTY INFORMATION

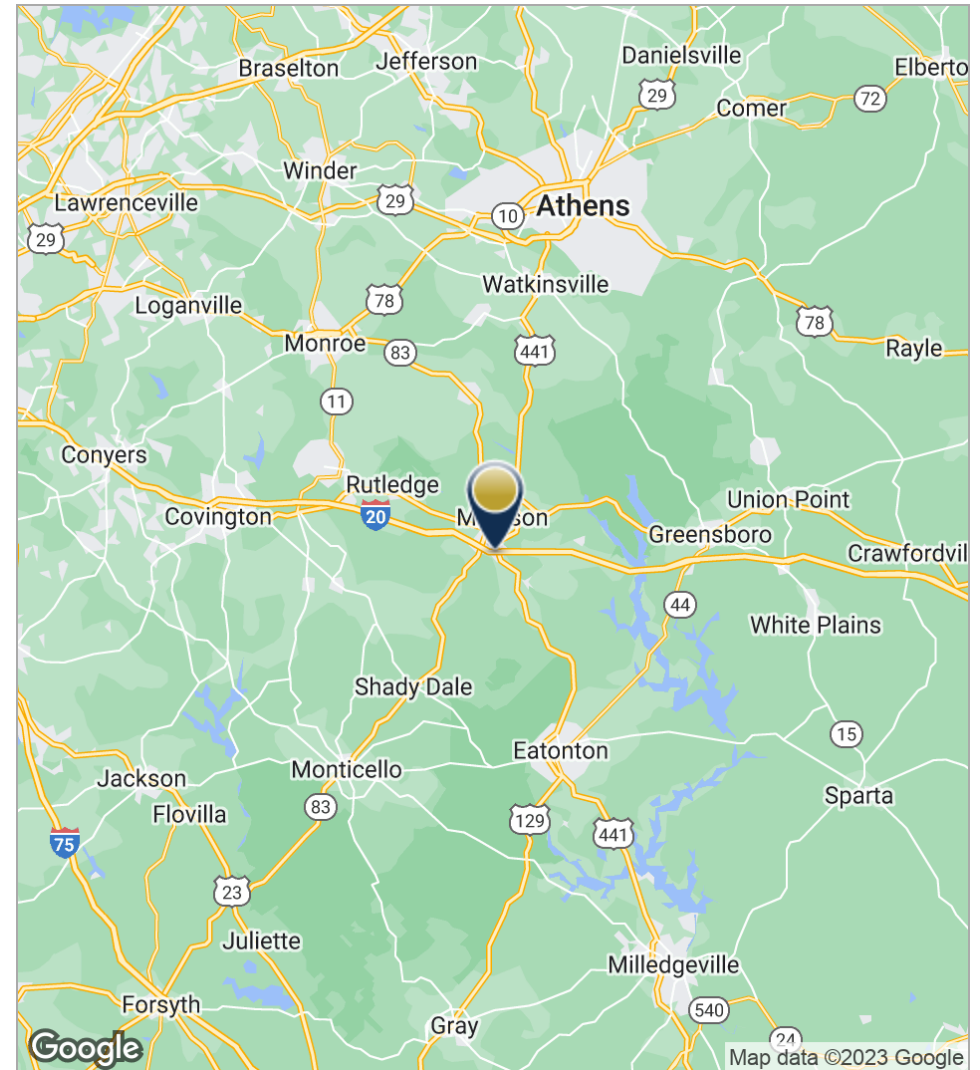
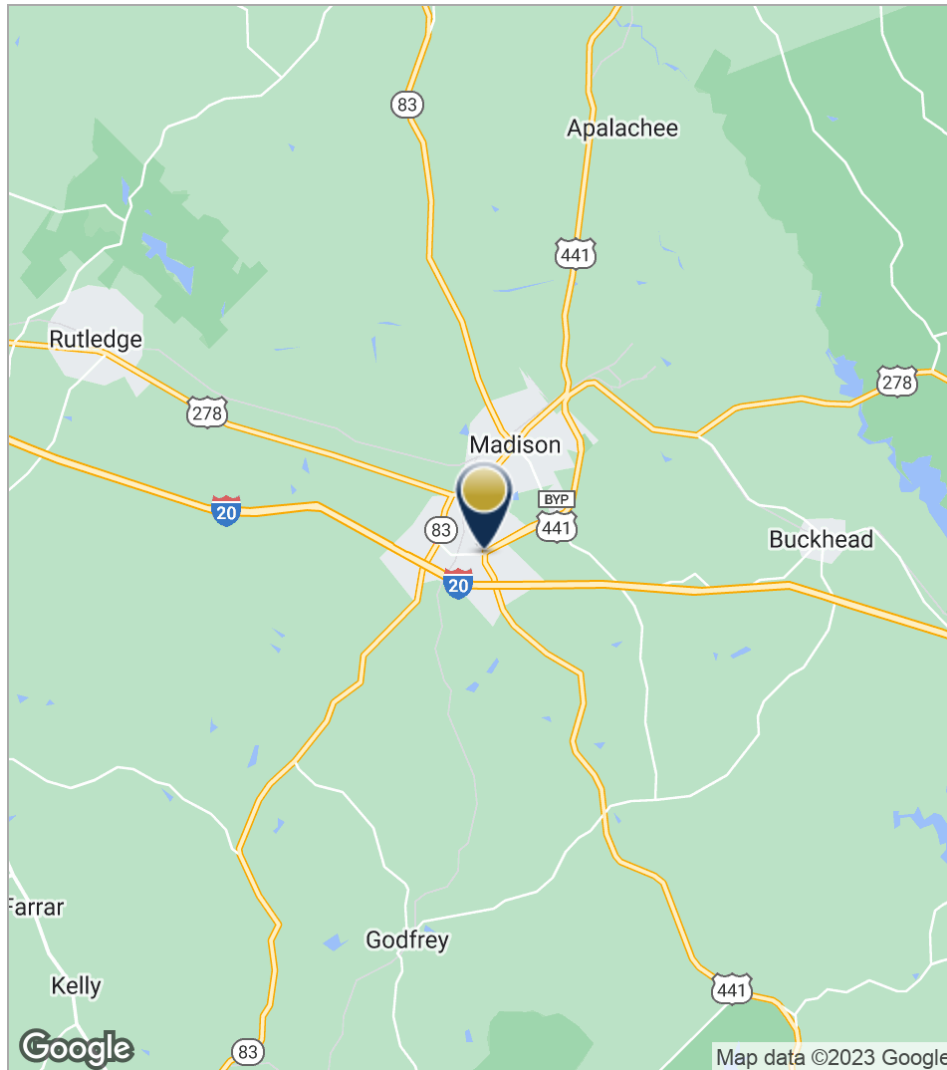
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Property Address:	1581 Eatonton Rd, Madison, GA 30650
County:	Morgan
Site Size:	± 6.85 Acres
Assessor's Parcel ID:	037E003
Utilities:	All on-site
Zoning:	C-3
Proposed Use:	Senior/Assisted Living/Memory Care
Frontage:	549' on Eatonton Rd & 301' Fair Ground Rd
Sale Price:	\$1,672,000



LOCATION MAPS

SENIOR HOUSING DEVELOPMENT SITE | ± 6.85 ACRES





CONCEPTUAL SITE PLAN

SENIOR HOUSING DEVELOPMENT SITE | ± 6.85 ACRES

MORGAN CROSSING SENIOR APARTMENTS & MADISON'S ROYAL ASSITED LIVING / MEMORY CARE



± 6.85 ACRE SITE IS APPROVED FOR:

- 84 independent living apartments \$8,000/door
- 100 assisted living/memory care units @ \$10,000/door

ZONING INFORMATION

SENIOR HOUSING DEVELOPMENT SITE | ± 6.85 ACRES

ZONING MAP



KEY

	Lake/Pond		R8 - Multi-Family High Density District
	Railroads		PRD - Planned Residential District
	Corridor Design Overlay District		Tax Parcels
	Historic Preservation Overlay District		
	C1 - Downtown Commercial District		
	C2 - Neighborhood Commercial District		
	C3 - General Commercial District		
	C4 - Interstate Commercial District		
	C5 - Heavy Commercial District		
	PCD - Planned Commercial District		
	I1 - Light Industrial / Limited Commercial District		
	I2 - Light Industrial / Manufacturing District		
	P1 - Professional/ Office/ Institutional District		
	P2 - Professional / Limited Commercial District		
	PPD - Planned Professional District		
	R - Estate Lot Residential District		
	R1 - Large Lot Residential District		
	R2 - Medium Lot Residential District		
	R4 - Small Lot Residential District		
	R6 - Multi-Family Medium Density Residential District		

GENERAL COMMERCIAL DISTRICT (C-3)

The commercial zoning districts include: Professional / Office / Institutional District (P-1), Professional / Limited Commercial District (P-2), Downtown Commercial District (C-1), Neighborhood Commercial District (C-2), General Commercial District (C-3), and Interstate Commercial District (C-4).

General Provisions

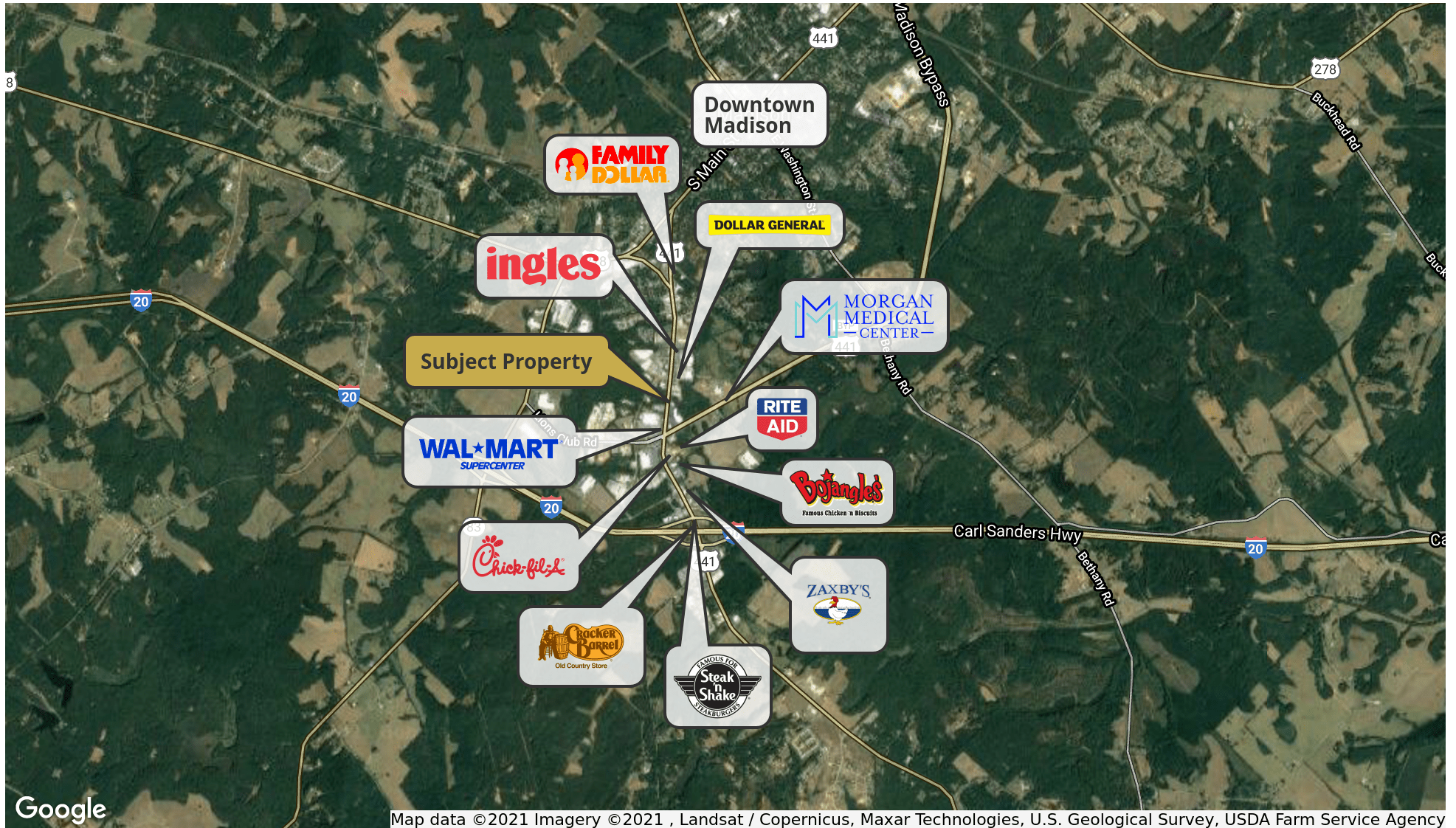
In these commercial zoning districts, no building shall be erected, remodeled, extended, constructed, reconstructed, moved, or structurally altered, nor shall any building or land be used for any purpose except as hereinafter specifically provided and allowed by this chapter.

C-3 Zoning

To provide for a range of commercial uses that supply commodities or services for both the community and regional market; to collect and consolidate such uses primarily on arterial streets and at major intersections; to minimize strip development along streets and roadways; and to provide adequate locations buffered by lighter commercial areas for those commercial activities which are frequently incompatible in close proximity to residential areas due to services, operations, or processes that are objectionable by reason of odor, dust, bright lights, smoke, noise, vibration, traffic volume and/or congestion, and exterior activities, storage, or displays.

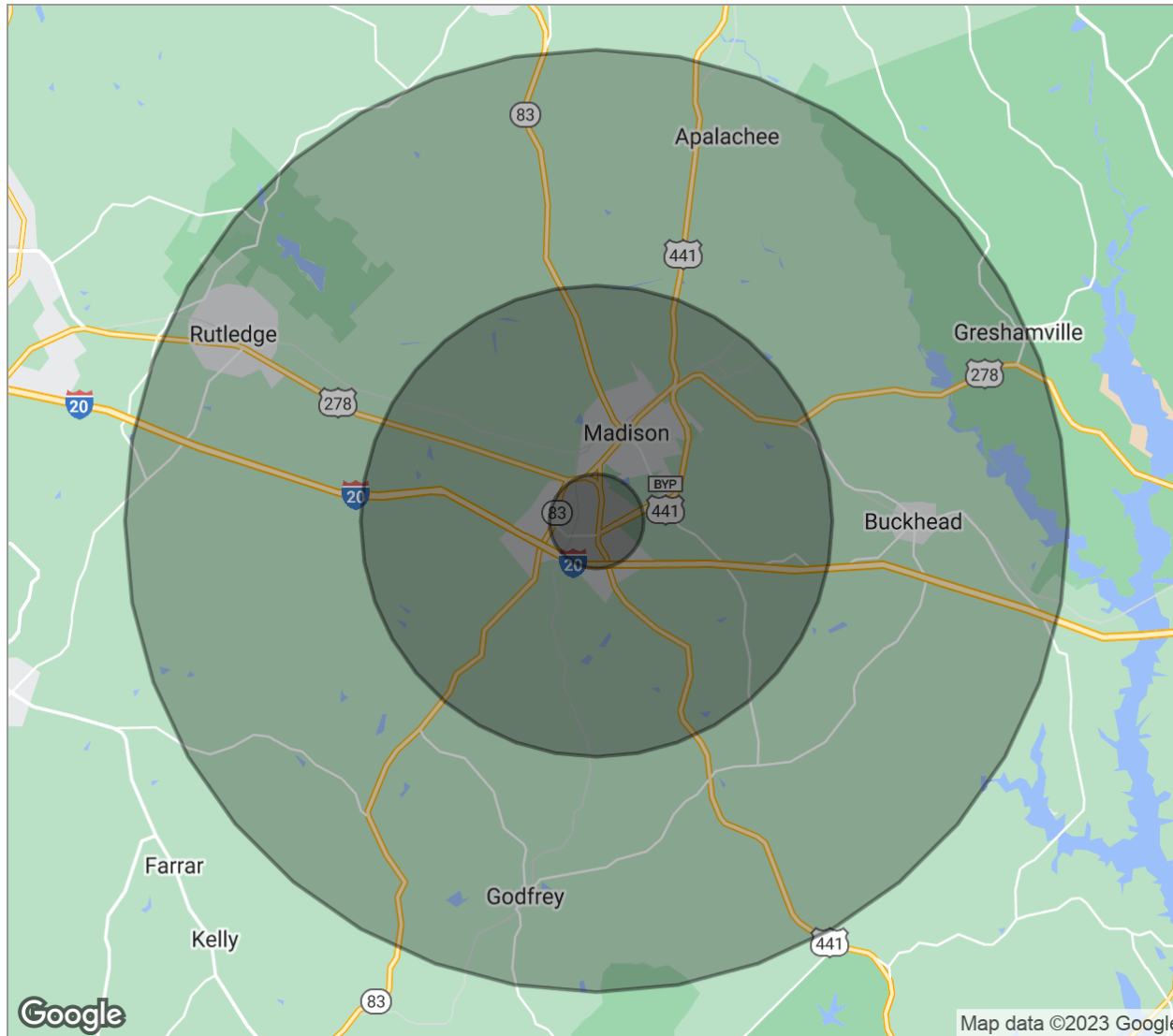
For more information on zoning, click here: <http://ow.ly/2uOc30nRvkG>

SOURCE: MadisonGA.com/DocumentCenter



DEMOGRAPHICS

SENIOR HOUSING DEVELOPMENT SITE | ± 6.85 ACRES



	1 MILE
Total Population	883
Total Households	296
Average HH Income	\$81,832
	5 MILES
Total Population	7,808
Total Households	2,859
Average HH Income	\$81,684
	10 MILES
Total Population	17,327
Total Households	6,177
Average HH Income	\$77,734

DEMOGRAPHICS

20 MILE RADIUS

SENIOR HOUSING DEVELOPMENT SITE | ± 6.85 ACRES

Summary	Census 2010	2018	2023	Change	Annual Rate
Population	82,190	89,086	94,756	5,670	1.24%
Median Age	40.2	42.2	43.6	1.4	0.65%
Households	30,461	32,954	35,014	2,060	1.22%
Average Household Size	2.66	2.67	2.67	0.00	0.00%

2018 Households by Net Worth	Number	Percent
Total	32,954	100.0%
<\$15,000	8,360	25.4%
\$15,000-\$34,999	2,493	7.6%
\$35,000-\$49,999	1,244	3.8%
\$50,000-\$74,999	1,745	5.3%
\$75,000-\$99,999	1,623	4.9%
\$100,000-\$149,999	2,540	7.7%
\$150,000-\$249,999	3,820	11.6%
\$250,000-\$500,000	4,637	14.1%
\$500,000+	6,492	19.7%

2018 Net Worth by Age of Householder	Number of Households						
	<25	25-34	35-44	45-54	55-64	65-74	75+
Total	803	4,113	5,029	5,985	7,033	6,337	3,654
<\$15,000	523	1,941	1,563	1,608	1,365	938	423
\$15,000-\$34,999	114	500	506	502	378	360	133
\$35,000-\$49,999	41	186	241	211	312	190	63
\$50,000-\$99,999	70	656	718	506	499	532	388
\$100,000-\$149,999	23	328	468	471	542	467	241
\$150,000-\$249,999	17	237	540	806	917	840	463
\$250,000+	15	265	993	1,881	3,020	3,010	1,944
Median Net Worth	\$11,515	\$17,904	\$59,667	\$114,469	\$186,463	\$224,742	\$250,001
Average Net Worth	\$41,845	\$90,792	\$287,364	\$660,208	\$1,235,541	\$1,168,313	\$1,042,965

Source: ESRI

ABOUT THE AREA

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MADISON, GA

Madison is an Atlanta bedroom community located off I-20 and about 1 hour from Atlanta's Hartsfield-Jackson International Airport. With a line-up of American flags flying from the Greek Revival, Neoclassical Victorian and Romanesque homes along sun-dappled, oak-lined streets in and around the historic district. Main Street is enveloped under the canopy of ancient oaks that line the columned front porches.

Notable for being one of the largest historic districts in the State of Georgia and just designated by Budget Travel as one of 16 'Most Picturesque Villages in the World,' Madison stands as a true testament to the time when cotton was king. Madison represents a rendezvous with the past, these historic streets encompass a wealth of Antebellum and Victorian buildings – from simple cottages to opulent mansions.

MADISON MEDICAL CENTER

In December 2018, hospital leaders transferred patients into a new \$35 million, ±74,000 SF hospital and officially closed the doors of Morgan Memorial Hospital, which was established in 1959.

The new hospital, renamed as Morgan Medical Center, 25-bed critical access facility that more than doubles the size of the old hospital, features modern upgrades and is well stocked in top-of-the-line medical equipment.

Governed by the Morgan County Hospital Authority, under the direction of its nine Board members, who are each appointed by the Morgan County Commissioners, it provides a fully-staffed 24-hour emergency room, comprehensive outpatient and inpatient services, acute care, and swing bed programs.

A proud partner of Piedmont Athens Regional Medical Center through a clinical collaboration that provides MMC with a diversified array of specialty physician coverage at its new hospital, its location on the U.S. Highway 441 Bypass offers optimal patient accessibility from both north/south and east/west.



Source: MadisonGA.org, MorganCountyCitizen.com

PERRY HAYES

V.P. Land & Developer Services



Bull Realty Inc.

50 Glenlake Parkway, Suite 600
Atlanta, GA 30328
404-876-1640 x135
Perry@BullRealty.com



PROFESSIONAL BACKGROUND

Perry Hayes has been selling and developing real estate in Atlanta area for over twenty years as owner of his own construction company. Perry joined Bull Realty to provide his clients a marketing platform proven to maximize asset value in this economic cycle. Perry uses his experience in land sales and acquisitions, site analysis and development skills to add value to his clients' real estate transactions.

Perry is a member of the National Association of Realtors and the Atlanta Commercial Board of Realtors.

Perry received a B.S. Degree from Auburn University.

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

CONFIDENTIALITY AGREEMENT

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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 1581 Eatonton Road. 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

Bull Realty, Inc.
50 Glenlake Parkway, Suite 600
Atlanta, GA 30328

Perry Hayes
404-876-1640 x135
Perry@BullRealty.com

