

OFFERING MEMORANDUM

LAND DEVELOPMENT SITE NEAR PONCE CITY MARKET | ± 1.0021 ACRES





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THE OFFERING



BULL REALTY

Asset & Occupancy Solutions

Subject Property

LAND DEVELOPMENT SITE NEAR PONCE CITY MARKET | ± 1.0021 ACRES

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EXECUTIVE SUMMARY



THE OFFERING

This ± 1 -acre land development site is located near the bustling neighborhood of Poncey-Highland. This site is approximately 0.2 miles from Ponce City Market and 0.5 miles from the Atlanta BeltLine Eastside trail.

Located off North Avenue NE, this asset is central between the Poncey-Highland Neighborhood, Midtown, Piedmont Park, the Atlanta BeltLine and the Old Fourth Ward neighborhood. Its location is a brief stroll to a plethora of Atlanta's favorite retail and restaurants, including Ruby Chow's, City Winery, Ponce City Market and all that the Atlanta BeltLine offers.

INVESTMENT HIGHLIGHTS

THE ASSET

- Offering includes three parcels totaling ± 1.0021 acres
- 347' frontage on North Avenue NE
- Site is approved for 131,000 rentable/sellable SF and 4 townhomes for a total of $\pm 142,000$ rentable/sellable SF
- Existing plans call for 4 townhomes ($\pm 2,860$ SF), 57 one-bedroom units (± 860 SF Avg.), 50 two-bedroom units ($\pm 1,199$ SF Avg.) and 9 three-bedroom units ($\pm 2,414$ SF Avg.)
- Walk score of 90 (Walker's Paradise)
- Zoned: MRC-3: <https://bit.ly/3kHNVk2>

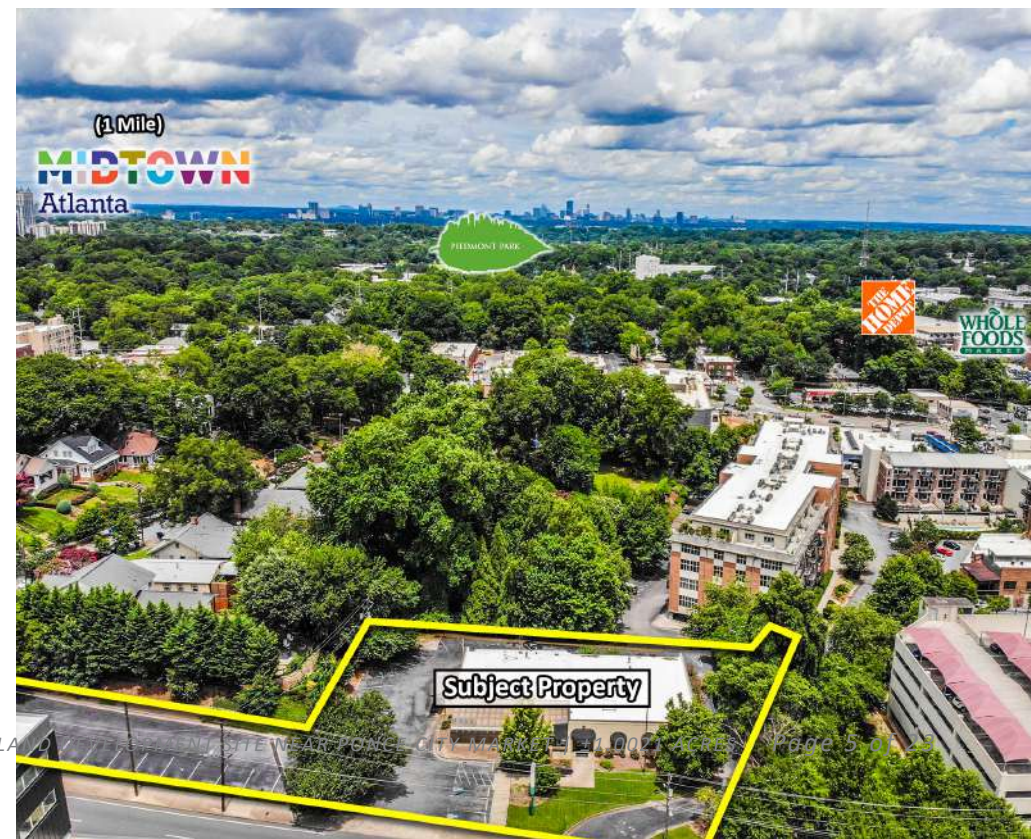
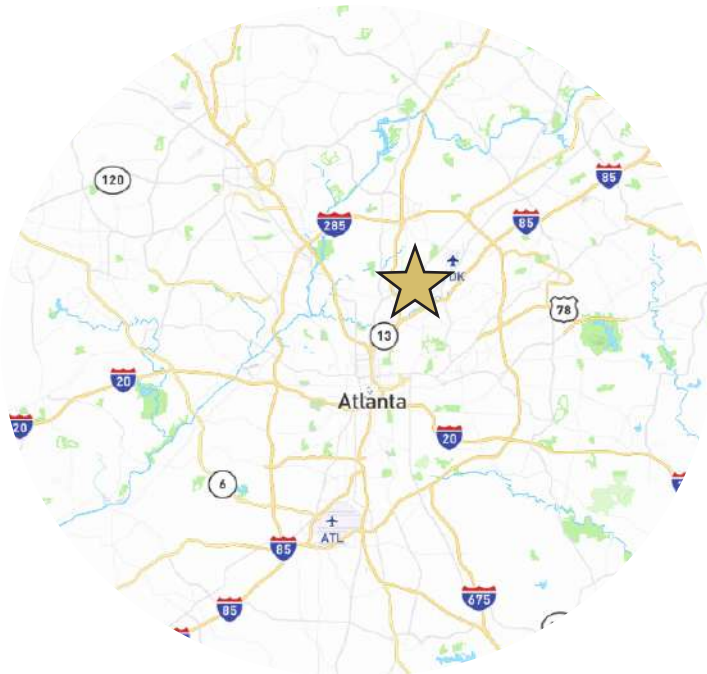
PRIME LOCATION

- A+ location central to Ponce City Market, Midtown, Old Fourth Ward and Piedmont Park
- $\pm 1,000'$ to Historic Fourth Ward Park and Ponce City Market and $\pm 1,500'$ to the BeltLine Eastside Trail
- 1 mile to Midtown and Piedmont Park and 1.2 miles to I-85 and Georgia Tech

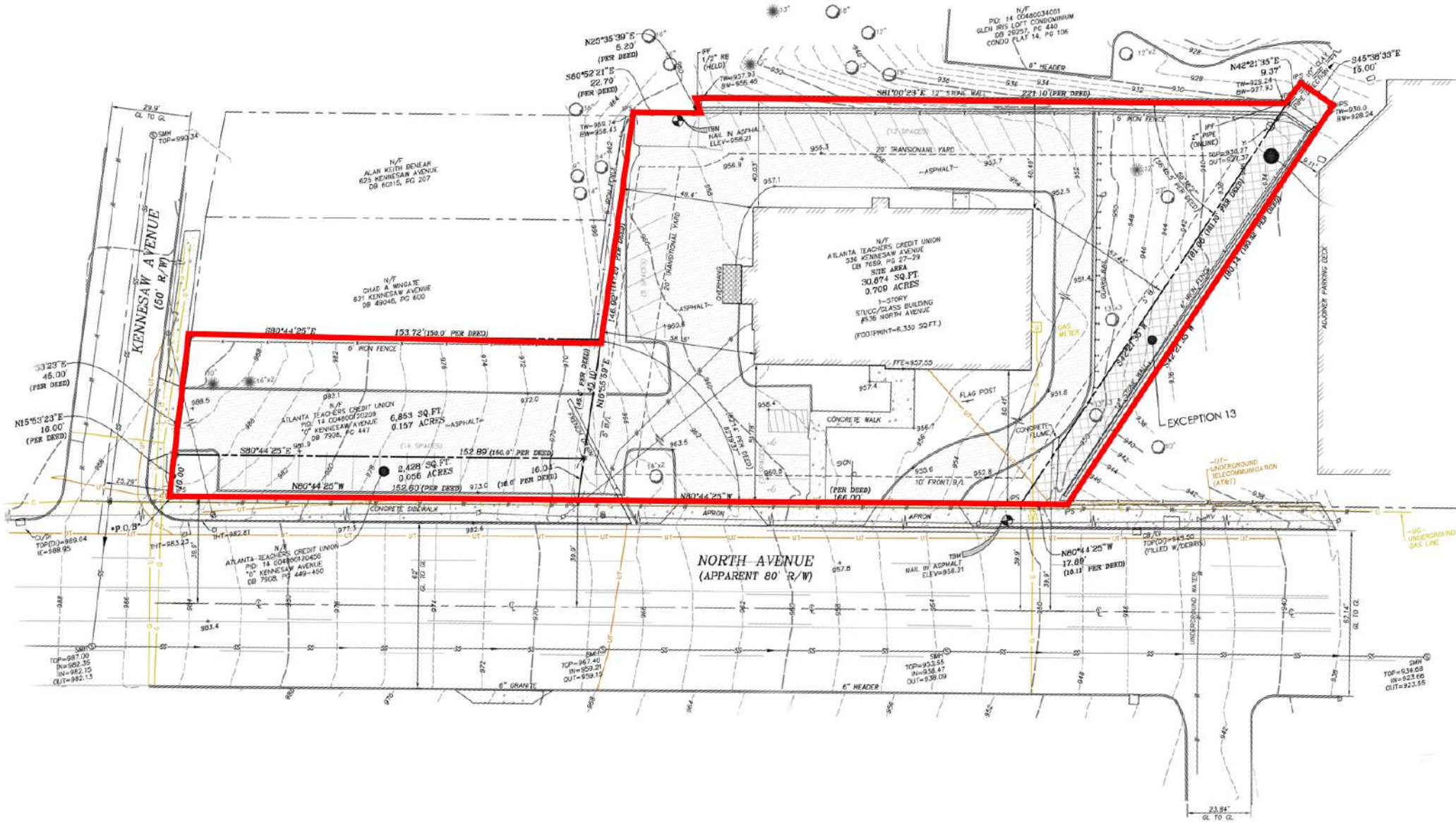
\$ PRICE \$7,000,000

PROPERTY INFORMATION

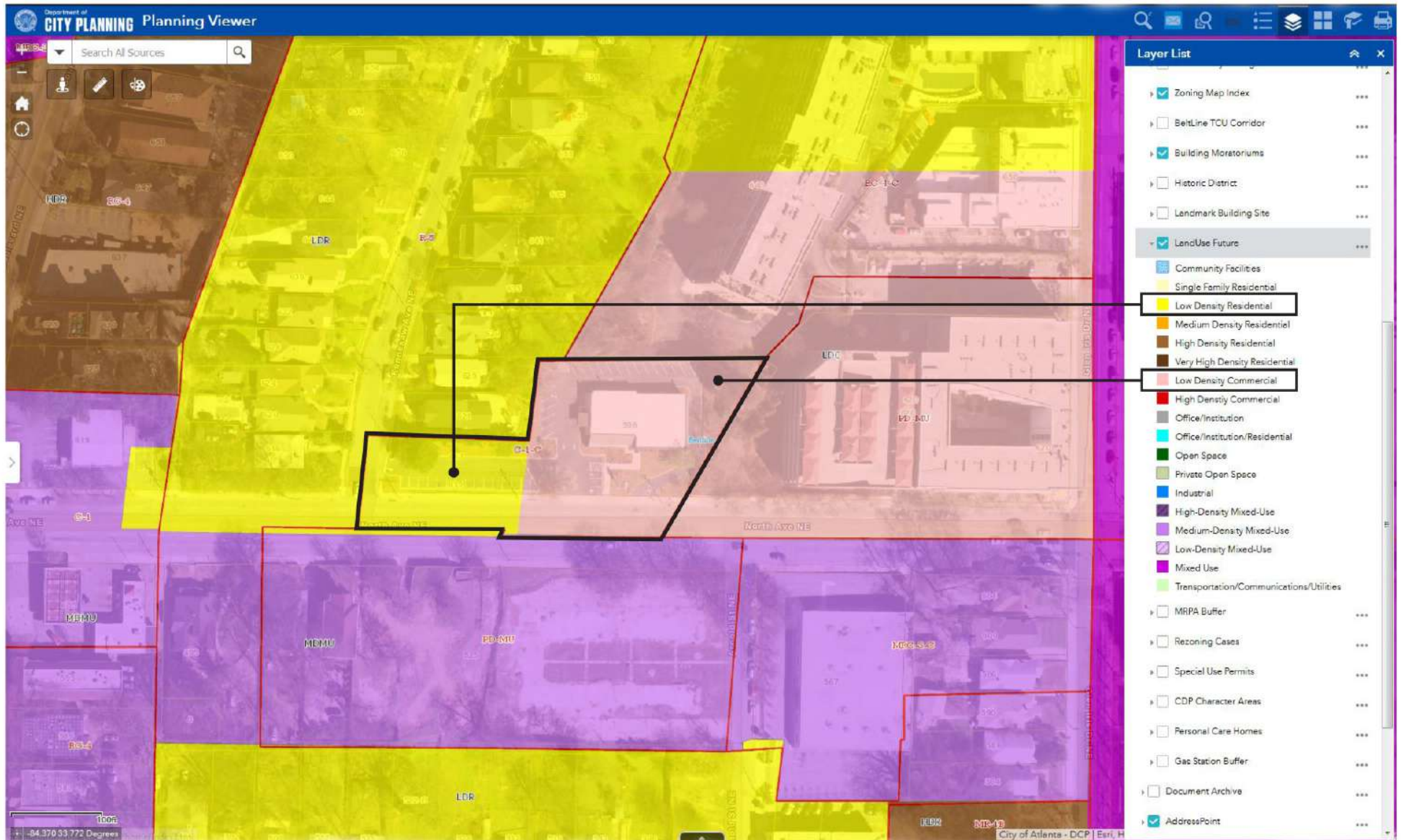
ADDRESS	536 North Avenue NE
	Atlanta, GA 30308
COUNTY	Fulton
SITE SIZE	± 1.0021 Acres
PARCEL ID	14 004800120548
	14 004800120209
	14 004800120456
ZONING	MRC-3: https://bit.ly/3kHNVk2
PROPOSED USE	Development- Multifamily
RENTABLE SF	Site is approved for 131,000 rentable/ sellable SF and 4 townhomes for a total of ± 142,000 rentable/sellable SF
SALE PRICE	\$7,000,000



SURVEY



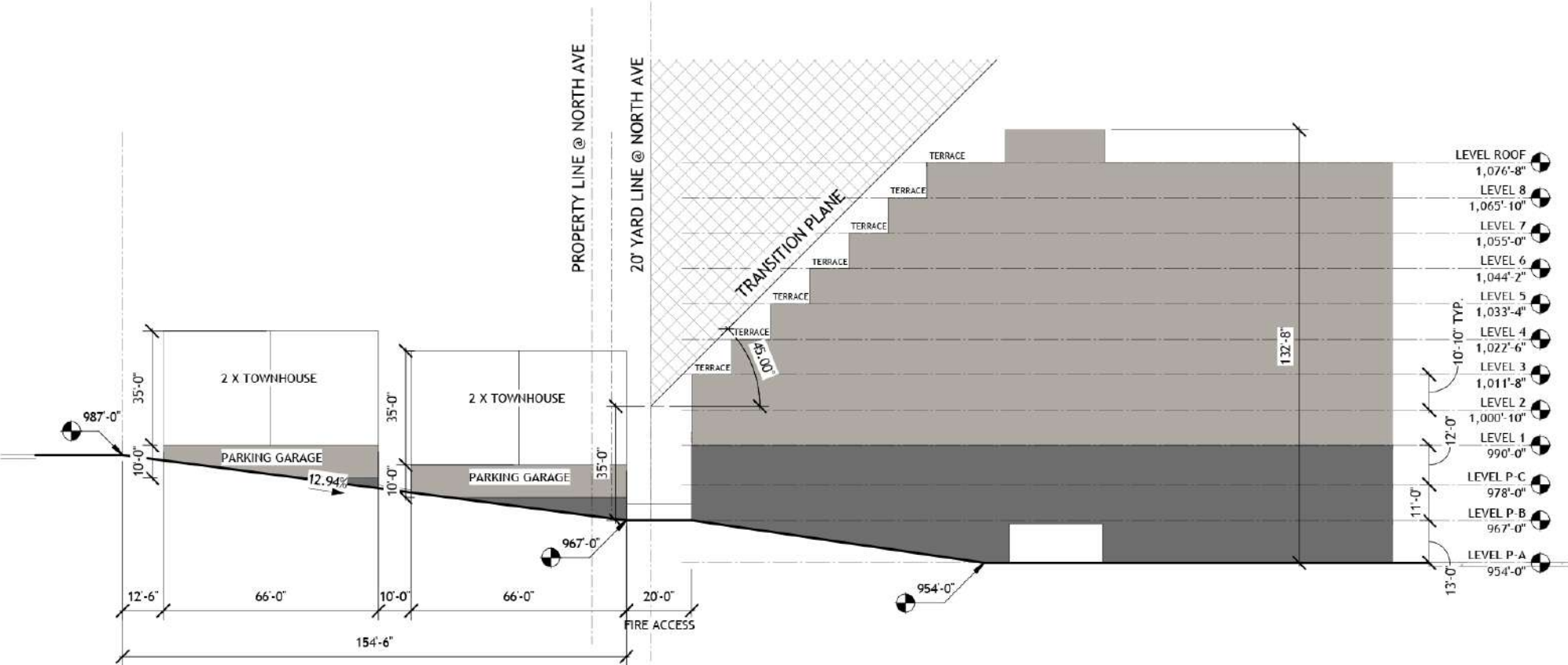
SITE ANALYSIS - FUTURE LAND USE



SITE ANALYSIS - EXISTING CONDITIONS

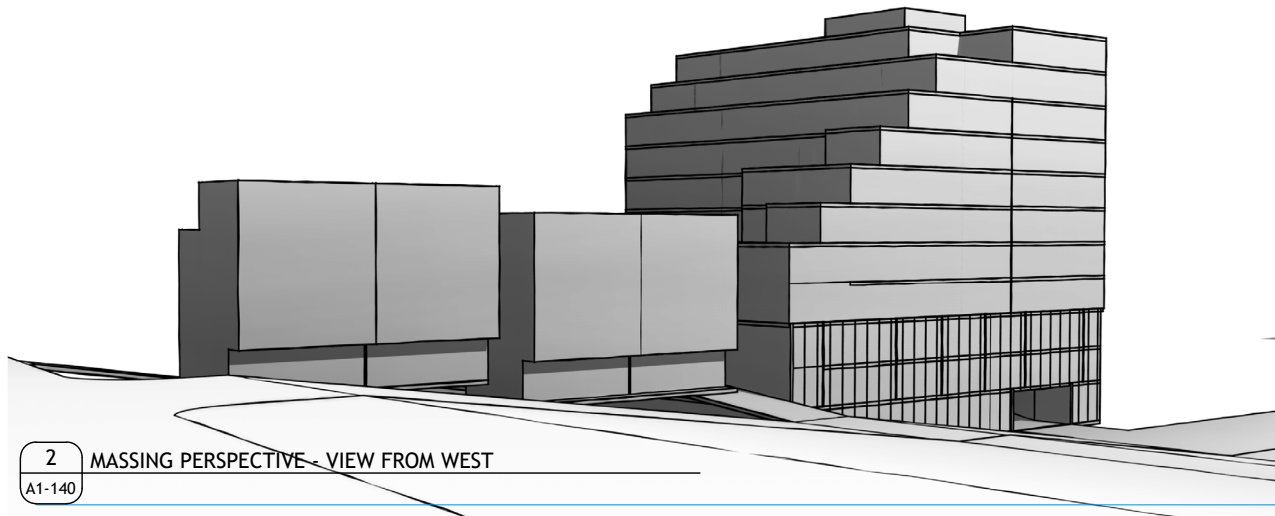


ELEVATION



1 PRESENTATION-ELEVATION-SOUTH
A3-003 1" = 30'-0"

MASSING PERSPECTIVES



ABOUT THE AREA

MIDTOWN
Atlanta



Subject Property

NOVEL
DVR



**WHOLE
FOODS
MARKET**

TJ-maxx

**PONCE
CITY
MARKET**

North Avenue NE



Glen Iris Drive

Ponce de Leon Ave

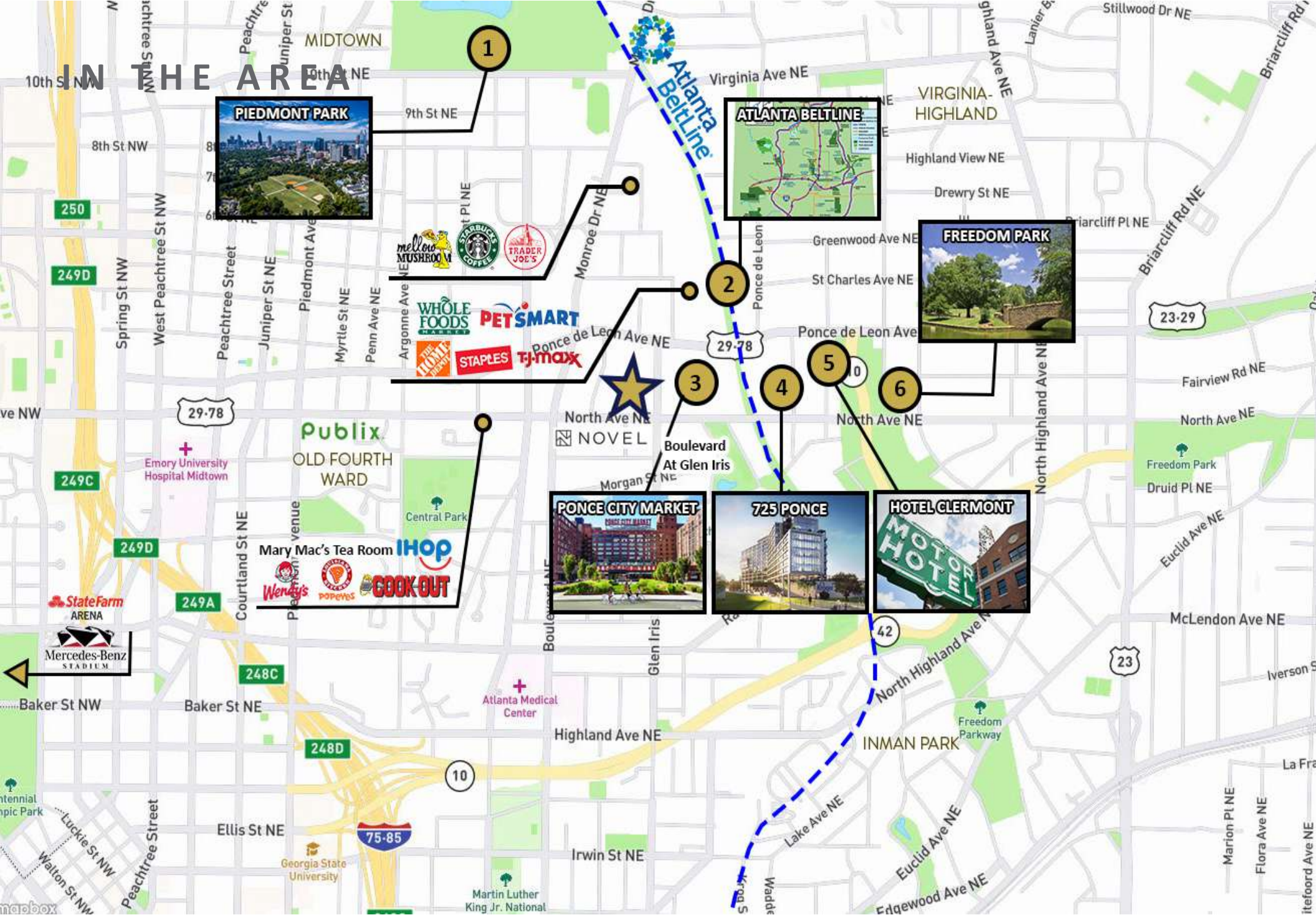
SEPHORA

CITY WINERY



BULL REALTY
Asset & Occupancy Solutions





IN THE AREA

1



PIEDMONT PARK

Piedmont Park is a 211-acre park located in Midtown. It draws more than 3 million annual visitors who enjoy the park's many amenities including fitness areas, walking trails, dog parks, farmer's market and green space. The park also hosts many annual events and music festivals that bring visitors from all over the country.

2



ATLANTA BELTLINE

The Atlanta BeltLine is a sustainable redevelopment project that provides a network of public parks, multi-use trails and transit along a historic 22-mile railroad corridor circling downtown and connecting many neighborhoods directly to each other.

3



PONCE CITY MARKET

Formerly a Sears, Roebuck & Co. distribution center and the largest brick building in the Southeastern United States, Ponce City Market is a historic ten story, 2.1 million square foot structure. The property has been restored as a mixed-use development housing best-in-class office, retail and residential spaces.

725 PONCE

Inspired by Brooklyn, where new construction must blend with historic structures, 725 is designed to complement its surroundings. New City, LLC recently opened a \$140 million mixed-use renovation that includes a 60,000 SF Kroger below 360,000 SF of Class A, loft office space which are creating \pm 2,600 new jobs.



4

HOTEL CLERMONT

Hotel Clermont is a historic Atlanta landmark dating back to 1924. Over the years it became run down until being purchased in 2012. The rebirth of the iconic hotel is due in part to many lobbyist wishing to see it restored to its former glory. Having reopened in early 2018, this boutique hotel now offers 94 rooms, basement lounge, cafe, library, 1,500 SF lobby bar, restaurant and a rooftop bar.



5

FREEDOM PARK

Freedom Park is the largest linear passive park in the City of Atlanta at just over 200 acres of pastoral rolling greenspace. With the advent of the Atlanta BeltLine, Freedom Park is a critical connection to movement throughout the city by bike or by foot. The trails connect to Downtown Atlanta and other intown neighborhoods.



6

ABOUT THE AREA

PONCE CITY MARKET

Ponce City Market breathes 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 the Central Food Hall, various shops, flats and offices, all while pointing back to the roots of its inception. The market infuses vigor and excitement into this historically-significant structure, located in one of Atlanta's most cherished neighborhoods.

PONCEY-HIGHLAND

Named for the intersection of Ponce de Leon Avenue and North Highland Avenue, Poncey-Highland (PoHi) is a vibrant intown neighborhood on the east side of Atlanta, Georgia located two miles northeast of downtown. Its 18 streets are bound by the BeltLine, Ponce, East Freedom Parkway, and Moreland Avenue.

Poncey-Highland celebrates the unique history, diversity and connectivity which binds the neighborhood to the City of Atlanta. Freedom Park runs through the center of this close-knit community, and its western border of The BeltLine at Ponce City Market give cyclists and pedestrians the freedom to explore the city while also connecting them to Old Fourth Ward, Inman Park, Little Five Points, Virginia-Highland, Midtown, Candler Park and beyond.

SOURCE: <https://poncecitymarket.com/>

AREA DEVELOPMENTS



SOUTHERN DAIRIES

In 1935, Southern Dairies, Inc., an ice cream and dairy manufacturer, was the first occupant at the North Avenue property and is the key contributor to the historic cloth of the building. Today, Southern Dairies is a five-building, creative office conversion of the historic distribution plant. The property's size and unique architectural features offer a boutique office campus feel in a location proximate to the Atlanta BeltLine, with the same amenities as Ponce City Market.



NOVEL O4W APARTMENTS

NOVEL O4W is a mixed-use development that features 233 apartments atop more than 10,000 SF of retail space. The development has helped breathe new life in the immediate area. The site offers the best of city living with top-of-the-line amenities including a yoga studio, dog park, working lounge, saltwater pool, and a restaurant on-site.



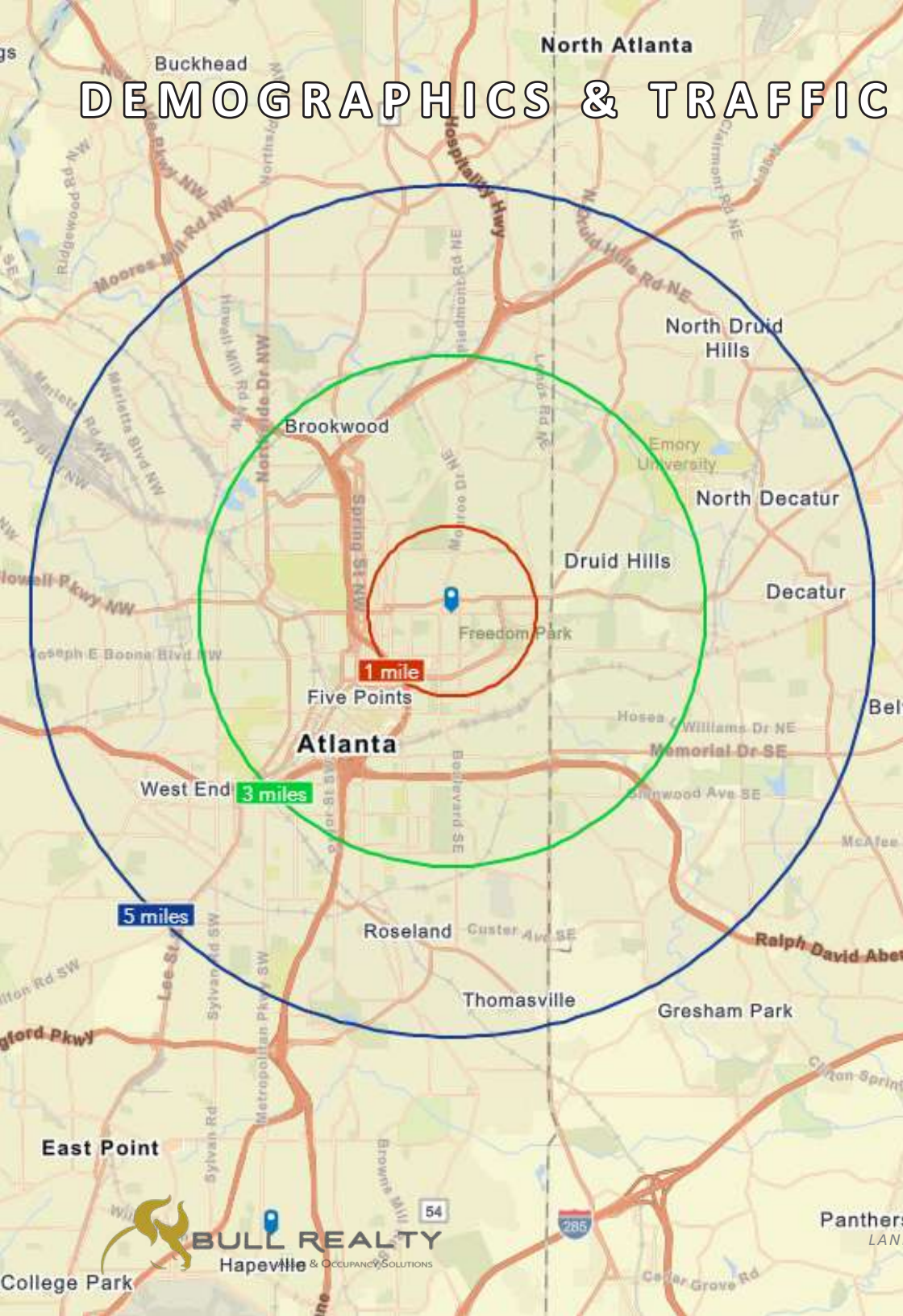
WYLIE HOTEL

The boutique Wylie hotel is a revival of the original 551 Ponce and retains the property's legacy as a well-appointed, homelike bed-stop for locals and passer-throughs. The hotel offers 111 rooms and bills itself as a "technology-forward" property. These well-appointed, bespoke rooms boast Ponce City Market views, Beltline walks, and a quick gaunt to Downtown Atlanta. You can stop in and dine at Mrs. P's Bar and Kitchen for a tasty breakfast, brunch or southern comfort meal.

DEMOGRAPHICS & TRAFFIC COUNTS (2021 ESRI)

DEMOGRAPHICS (2021 ESRI)

	1 MILE	3 MILES	5 MILES
POPULATION	37,538	191,674	405,339
HOUSEHOLDS	22,891	94,045	188,347
AVG. HH INCOME	\$114,947	\$125,655	\$118,212
ANNUAL POP. GROWTH (2020-2025)	2.14%	2.12%	1.70%



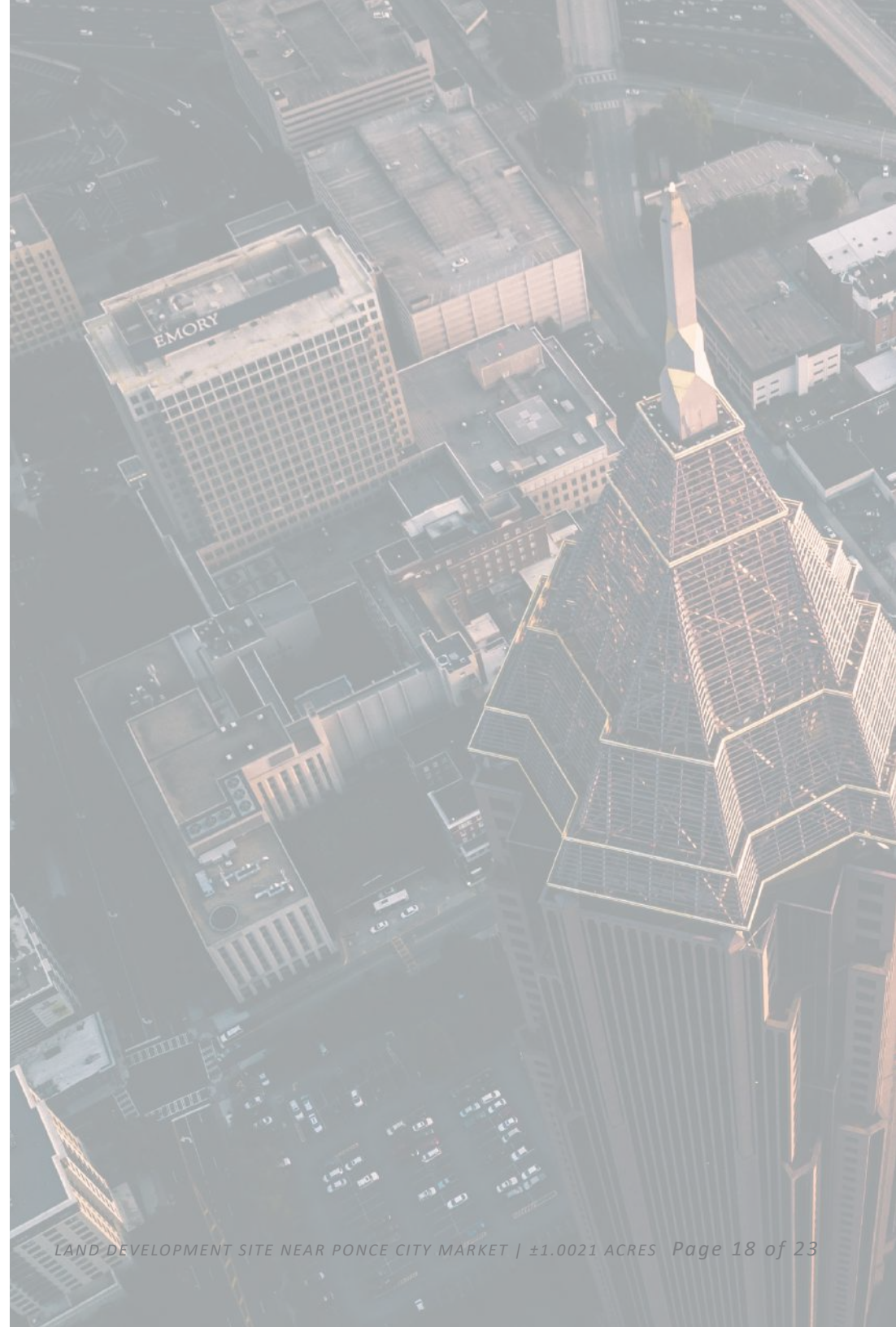
SOURCE: ESRI

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, makes getting to Atlanta easy. With a variety of transportation options throughout the city, our guides, maps, shuttles, tours and Atlanta Ambassadors make getting around Atlanta easy as well.

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 Atlanta's economy, with the city serving as the regional, national or global headquarters for many corporations. Atlanta has 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, SunTrust Bank, Mercedes Benz USA, Newell-Rubbermaid and is home to the world renowned Center for Disease Control. Over 75% 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 due to 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.



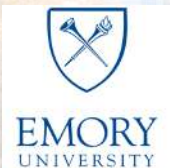
ATLANTA

TOP EMPLOYERS



DELTA

EDUCATION



DEMOGRAPHICS (2021 ESRI)

	1 MILE	3 MILES	5 MILES
POPULATION	19,412	189,484	352,004
HOUSEHOLDS	8,238	85,650	157,432
AVG. HH INCOME	\$70,415	\$100,174	\$105,661
ANNUAL POP. GROWTH (2020-2025)	2.38%	1.94%	1.70%

MAJOR ATTRACTIONS



CONTACT INFORMATION



BROKER PROFILE



ANDY LUNDSBERG

Partner
ALundsberg@BullRealty.com
404-876-1640 x 107

Andy Lundsberg has over 20 years of sales, marketing and commercial real estate experience. He specialized 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 7 years in a row with gross sales over \$250 million over the last four 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
MWess@BullRealty.com
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, Michael Wess and Andy Lundsberg teamed up and sold over \$200 million in over 100 transactions.

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).

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.

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 536 North Avenue NE, Atlanta, GA 30308. 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 _____

Andy Lundsberg
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Bull Realty, Inc.
50 Glenlake Parkway, Suite 600
Atlanta, GA 30328
Fax: 404-876-7073

SIGN
CONFIDENTIALITY AGREEMENT
ONLINE



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.