



OFFERING MEMORANDUM

DEVELOPMENT SITE IN CARTERSVILLE, GA | ± 9.524 ACRES

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BULL REALTY
ASSET & OCCUPANCY SOLUTIONS

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PROPERTY INFORMATION

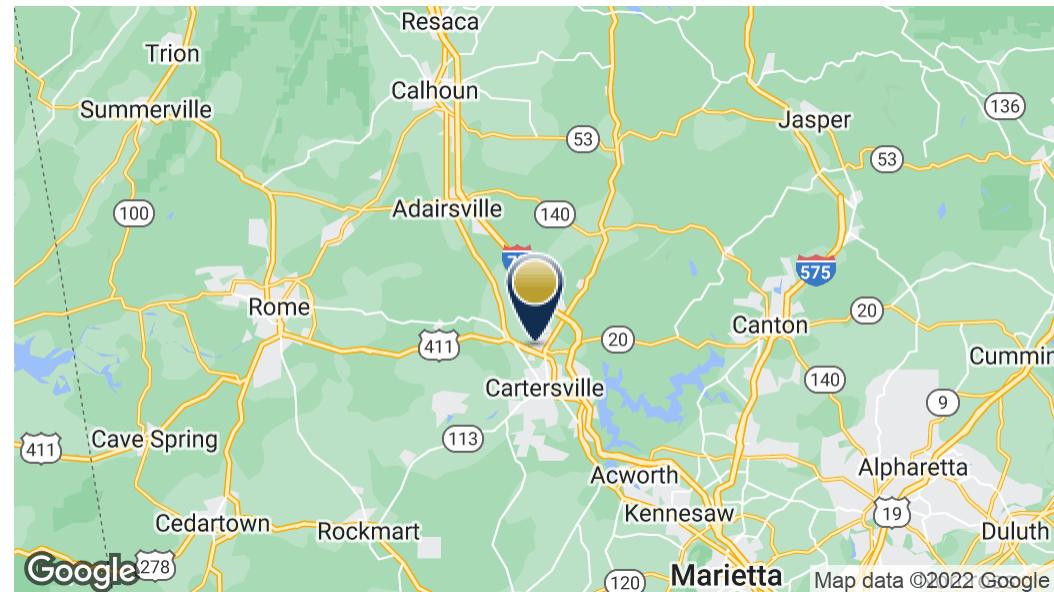
CARTERSVILLE
COUNTRY
CLUB

SUBJECT PROPERTY
± 9.524 AC

Thornwood Drive

CLUBVIEW DRIVE

EXECUTIVE SUMMARY



PROPERTY OVERVIEW

Bull Realty is pleased to present the opportunity to acquire approximately ± 9.524 acres on Clubview Drive in the North Atlanta suburb of Cartersville, GA.

This is a mostly level and cleared site situated directly adjacent to Cartersville Country Club. The property is located off Highway 41, and is only a few minutes from Historic Downtown Cartersville and Cartersville Medical Center. Dining, entertainment and grocery options are all convenient to the site.

The current G-C (General Commercial) zoning allows for senior living, multifamily, self-storage and other commercial uses. All utilities are available to the site.

 **\$2,500,000**  **± 9.524 Acres**

PROPERTY INFORMATION

GENERAL

Property Address: 1330 Clubview Drive, Cartersville, GA 30121
County: Bartow

SITE

Site Size: ± 9.524 Acres
Parcel ID: C082-0002-098
Proposed Use: Townhomes for rent or Commercial Development
Utilities: All utilities available to the site
Topography: Generally Level
Zoning: G-C (General Commercial)

AREA

Traffic Count: 44,900 VPD on US Hwy 41
Frontage: 45' on Clubview Drive
1015' on Oak Hill Circle
Ingress/Egress Points: Multiple curb cuts available
Neighboring Properties: Cartersville Country Club

FINANCIAL

Sale Price: \$2,500,000
Price/Acre: \$262,494.78



PHOTOS



AERIAL



SURVEY

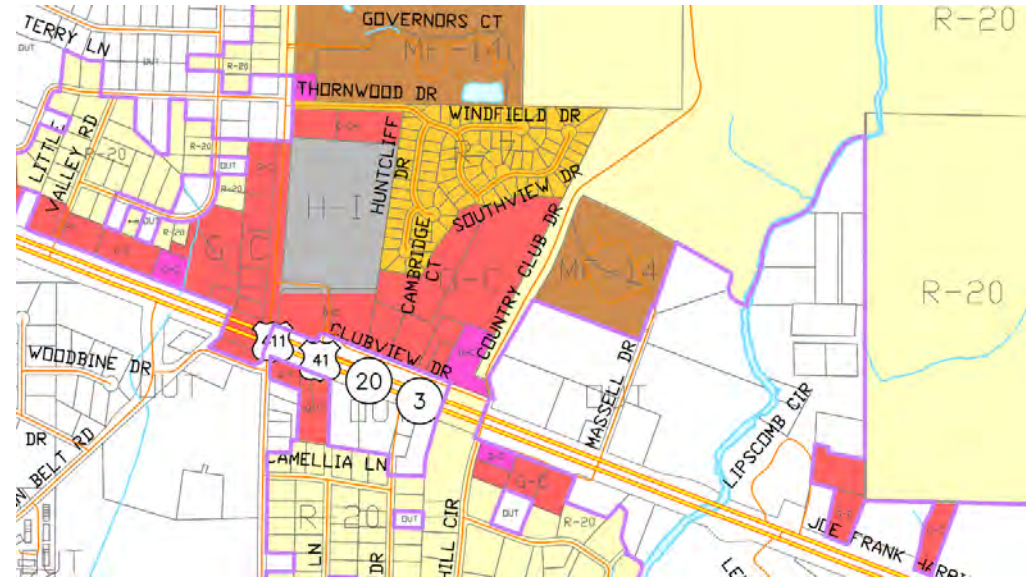


PROPERTY ZONING

BULL REALTY: 1330 CLUBVIEW DR		OPTION 1	3/2/2021
LOT COVERAGE CALCS			
ZONING	G-C		18.53 AC
	SPECIAL USE		720,033 SF
SETBACKS		REQUIRED	PROVIDED
FRONT		20 FT	NA
SIDE		10 FT	NA
REAR		20 FT	NA
RESIDENTIAL BUFFER			
TOTAL		25 FT	10 FT
WITHIN SETBACK		10 FT	0 OR 5 FT
REMAINDER		15 FT	0 OR 5 FT
MINIMUM LOT FRONTAGE		110 FT	
BUILDING HEIGHT			
HEIGHT		60 FT	44.01 FT
STORIES		4	3

ADJACENT LAND USES

- East: Special Purpose, Single Family Residential and Government (Cartersville Country Club, Club Court Apartments and Georgia State Patrol)
- West: Commercial (Self-Storage)
- North: Single Family Residential (Thornwood Subdivision)
- South: Commercial (Rocket Car Wash, United Community Bank and Floyd Medical Center)



ZONING HIGHLIGHTS

- The site is zoned G-C (general commercial) which allows for senior housing, multifamily, self-storage and other commercial uses.
- Multifamily development requires a change in zoning to RA-12 is expected if town home development is pursued
- Expected density pending site plan approval is 133 total (14 units per acre) if multi-family development is pursued and 114 total units (12 units per acre) if purchased for town home development.

FINANCIAL OVERVIEW



Thornwood Drive

Clubview Drive

Joe Frank Harris Parkway SE

LAND SALE COMPS



SUBJECT PROPERTY: 1330 CLUBVIEW DRIVE CARTERSVILLE, GA 30121		1640 SHILOH ROAD KENNESAW, GA 30144		ROSS ROAD ACWORTH, GA 30101		2514 MEADOW CHURCH ROAD DULUTH, GA 30097	
PRICE	\$2,500,000	PRICE	\$1,700,000	PRICE	\$6,647,155	PRICE	\$3,500,000
PRICE/ACRE	\$277,778/AC	PRICE/ACRE	\$385,487.53/AC	PRICE/ACRE	\$265,886/AC	PRICE/ACRE	\$451,612.90/AC
SITE SIZE	± 9.524 AC	SITE SIZE	± 4.41 AC	SITE SIZE	± 25 AC	SITE SIZE	± 7.75 AC
PROPOSED USE	Multifamily Senior Housing Self-Storage	PROPOSED USE	Student Housing Units: 52 Bedrooms: 241	PROPOSED USE	Multifamily Units: 315 Bedrooms: 533	PROPOSED USE	Senior Housing Units: 160
SOLD DATE	TBD	SOLD DATE	2/4/2021	SOLD DATE	2/28/2019	SOLD DATE	11/30/2020

**Property sold by Bull Realty for purpose-built student housing.*

**Property sold for market rate multifamily project which is also Multifamily Rent Comp #2.*

**Property sold for age-restricted single family home rental development.*

MULTIFAMILY RENT COMPS



900 BUICE LAKE PARKWAY ACWORTH, GA 30102		5360 CHEROKEE STREET ACWORTH, GA 30101		900 VIEW DRIVE WOODSTOCK, GA 30189		4416 HOLLY SPRINGS PARKWAY HOLLY SPRINGS, GA 30115	
NUMBER OF UNITS	339	NUMBER OF UNITS	315	NUMBER OF UNITS	320	NUMBER OF UNITS	340
AVG. RENT/UNIT	\$1,847/Unit	AVG. RENT/UNIT	\$1,679/Unit	AVG. RENT/UNIT	\$1,821/Unit	AVG. RENT/UNIT	\$1,741/Unit
AVG. UNIT SIZE	± 1,020 SF	AVG. UNIT SIZE	± 993 SF	AVG. UNIT SIZE	± 995 SF	AVG. UNIT SIZE	± 951 SF
AVG. RENT/SF	\$1.81/SF	AVG. RENT/SF	\$1.69/SF	AVG. RENT/SF	\$1.83/SF	AVG. RENT/SF	\$1.83/SF
NUMBER OF BEDROOMS	578	NUMBER OF BEDROOMS	533	NUMBER OF BEDROOMS	471	NUMBER OF BEDROOMS	568
ACRES	± 19 AC	ACRES	± 22.95 AC	ACRES	± 14.60 AC	ACRES	± 22.36 AC

SENIOR HOUSING RENT COMPS



4419 SOUTH MAIN STREET ACWORTH, GA 30101	
NUMBER OF UNITS	181
AVG. RENT/UNIT	\$3,343/Unit
AVG. UNIT SIZE	± 781 SF
AVG. RENT/SF	\$4.28/SF
NUMBER OF BEDROOMS	181
ACRES	± 4 AC



1490 EARNEST BARRETT PARKWAY KENNESAW, GA 30152	
NUMBER OF UNITS	175
AVG. RENT/UNIT	\$2,195/Unit
AVG. UNIT SIZE	± 971 SF
AVG. RENT/SF	\$2.26/SF
NUMBER OF BEDROOMS	244
ACRES	± 8.10 AC



13682 HIGHWAY 92 WOODSTOCK, GA 30188	
NUMBER OF UNITS	283
AVG. RENT/UNIT	\$4,855/Unit
AVG. UNIT SIZE	± 952 SF
AVG. RENT/SF	\$5.10/SF
NUMBER OF BEDROOMS	280
ACRES	± 20.40 AC

AREA OVERVIEW

IN THE AREA



Map data ©2021

ABOUT THE AREA

CARTERSVILLE, GA

Located northwest of Atlanta, in the rolling hills of north Georgia, sits the vibrant city of Cartersville. Established in 1850, the city offers a great deal of history, such as the Etowah Indian Mounds from 1000 A.D., but also provides an abundance of culture and recreation today, including Lake Allatoona, Tellus Science Museum and Red Top Mountain, which offers wildlife, swimming, boating, fishing and hiking. Cartersville was recognized as one of the 16 Friendliest Towns Blue Bridge Country Magazine in 2011.

Source: <https://www.cityofcartersville.org/>

BARTOW COUNTY, GA

Bartow County has 166 manufacturers, 35 of which have international headquarters. Bartow County was named 2017 International Community of the Year from Atlanta Business Chronicle because of their efforts to welcome different cultures to the area; Beating out LaGrange, who was recognized because of the Kia plant and Savannah because of the port. Shaw Industries recently developed their Creates Center in Bartow County, which brought 500 jobs and was an \$85,000,000 investment. Lidl, the international grocery chain, plans to invest \$100,000,000 and bringing 250 jobs to open their regional headquarters and distribution center.

Source: <https://www.bartowga.org/>



DEMOGRAPHIC OVERVIEW

HIGHLIGHTS

- 44,900 VPD on Highway 41
- Population within 5-mile radius expected to grow 31.9% by 2025

DEMOGRAPHICS



3 Miles 21,077

5 Miles 43,230

10 Miles 86,929

POPULATION



3 Miles 7,690

5 Miles 15,824

10 Miles 31,142

HOUSEHOLDS

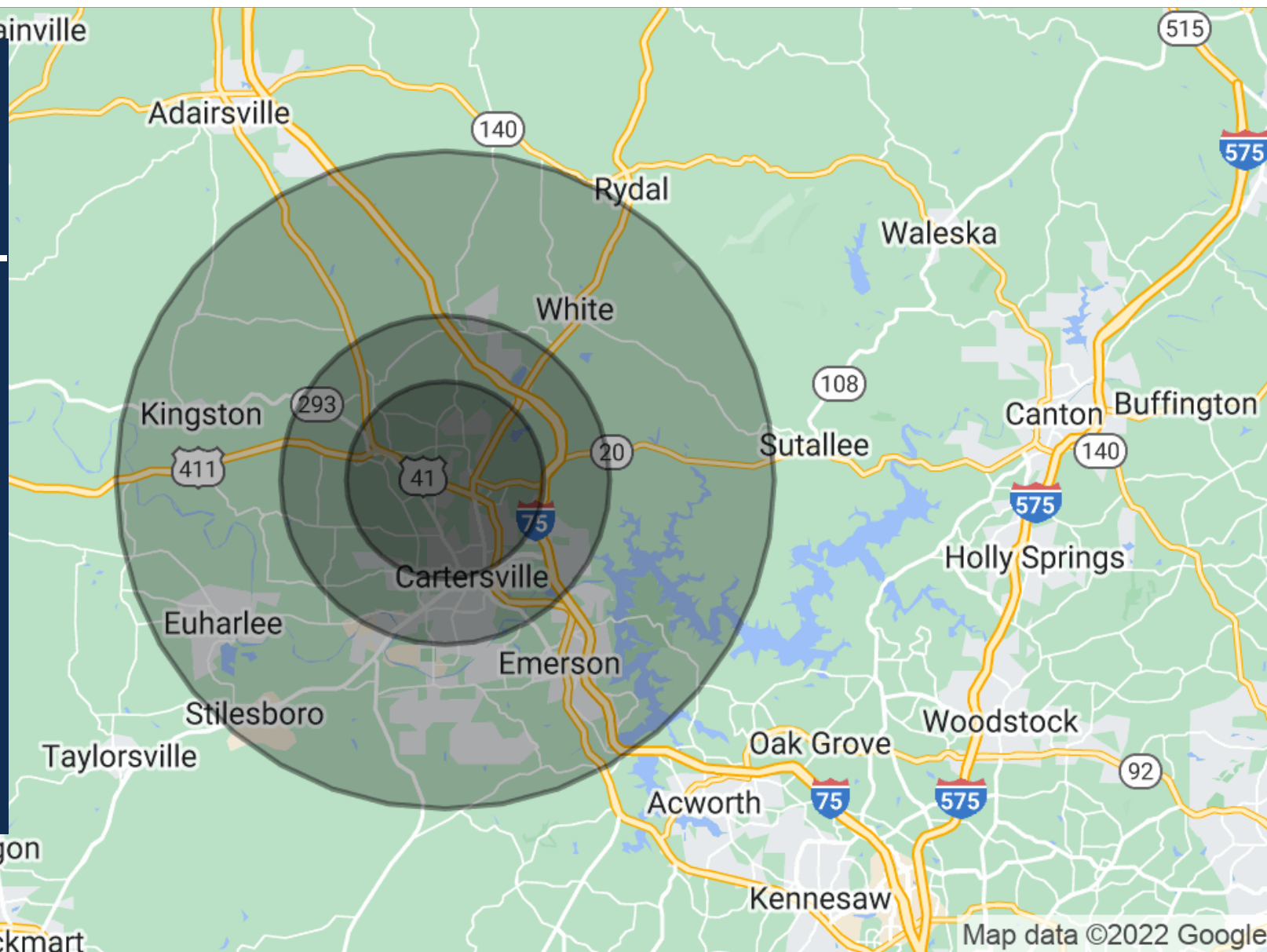


3 Miles \$54,537

5 Miles \$58,835

10 Miles \$62,551

AVG. HH INCOME



CONTACT INFORMATION

BROKER PROFILE

WILL YOUNG

Commercial Real Estate Advisor



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PROFESSIONAL BACKGROUND

Will Young delivers over 15 years of commercial real estate sales and valuation experience. While he is experienced in various types of commercial properties, his primary brokerage focus is in retail investment acquisitions and dispositions throughout the Southeast.

The Rome, Georgia native graduated with a Bachelor of Business Administration in Real Estate from the University of Mississippi. Prior to working in commercial real estate sales, Mr. Young gained experience in Atlanta as a commercial real estate appraiser at Grubb & Ellis Landauer and G. Randall Hammond & Company.

Will joined Bull Realty in 2016 and began building his brokerage practice based on integrity, superior client service, and exceptional results. Licensed as an appraiser and broker by the State of Georgia, Will has extensive knowledge of retail trends throughout the Southeast and focuses especially on emerging markets and metro Atlanta's multi-tenant retail real estate market. He continues enhance his value proposition for his clients by leveraging on the proven marketing platform and systems delivered by Bull Realty.

Will is a member of the Atlanta Commercial Board of Realtors (ACBR), Young Council of Realtors (YCR), a candidate member of the Certified Commercial Investment Member Institute (CCIM), a ACBR Million Dollar Club Member, and is a member of the International Council of Shopping Centers (ICSC).

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.



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 **1330 Clubview Drive Cartersville, GA 30121**. 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 ___ / ___ / 2022

Receiving Party

Signature

Printed Name

Title

Company Name

Address

Email

Phone

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

Will Young
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Will@BullRealty.com

**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 and other information provided in connection therewith.