



[CLICK HERE TO VIEW DRONE VIDEO](#)

OFFERING MEMORANDUM

181-UNIT MULTIFAMILY OPPORTUNITY

AUGUSTA, GA

TABLE OF CONTENTS

MARCO WELCH
S.V.P The Apartment Group
Marco@BullRealty.com
404-876-1640 x137

SCOTT SPALDING
President, The Apartment Group
Spalding@BullRealty.com
404-876-1640 x156

MARIA KING
V.P The Apartment Group
Maria@BullRealty.com
404-876-1640 x139

BULL REALTY, INC.
50 Glenlake Parkway, Suite 600
Atlanta, Gw 30328
Fax: 404-876-7073



PROPERTY OVERVIEW 3

EXECUTIVE SUMMARY	4
PROPERTY INFORMATION	5
PHOTOS	6
UNIT MIX	8
SALE COMPS	9
RENT COMPS	10

AREA OVERVIEW 11

ABOUT THE AREA	12
IN THE AREA	13
AREA DEMOGRAPHICS	16

CONTACT INFO 17

BROKER PROFILES	18
ABOUT BULL REALTY	19
CONFIDENTIALITY AGREEMENT	20
DISCLAIMER & LIMITING CONDITIONS	21

Exclusively listed by Bull Realty, Inc.

PROPERTY OVERVIEW



BULL REALTY

ASSET & OCCUPANCY SOLUTIONS

181-UNIT MULTIFAMILY OPPORTUNITY | AUGUSTA, GA Page 3 of 22

EXECUTIVE SUMMARY



PROPERTY OVERVIEW

Bull Realty is pleased to present this 181-unit multifamily opportunity at 1750 Essie McIntyre Blvd in Augusta, GA. Olive Pointe Apartments consists of 18 buildings with 2 Bedroom/1 Bathroom units. The units have central HVAC and ample parking for the residences.

The community is located adjacent to Murphey Middle School and T.W. Josey High School and is approximately 1.3 miles from Augusta University Medical Center and Paine College. The property is also approximately 3.6 miles from Downtown Augusta.



PROPERTY HIGHLIGHTS

- 181-unit multifamily opportunity in Augusta, GA
- All units are 2 Bedroom / 1 Bath apartments
- Great value-add opportunity for the savvy investor
- Rents currently \$200-\$300 below market
- Surface level parking available for residents
- Located 1.3 miles from Augusta University Medical Center
- Located 3.6 miles from Downtown Augusta

PROPERTY INFORMATION

BUILDING

PROPERTY ADDRESS:	1750 Essie McIntyre Blvd, Augusta, GA 30904
COUNTY:	Richmond
YEAR BUILT:	1968
NO. OF BUILDINGS:	18
NO. OF STORIES:	1
TOTAL BUILDING SIZE:	± 118,395 SF
NUMBER OF UNITS:	181
UNIT MIX:	2 Bed / 1 Bath

SITE

PARCEL NUMBERS:	0583108000 - 9.54 acres 0581142000 - 2.08 acres 0581168000 - 0.74 acres
SITE SIZE:	± 12.36 Acres
ZONING:	C-3 (Commercial)
PARKING:	Surface

CONSTRUCTION

EXTERIOR:	Brick
HVAC:	Central heat & air
ROOF:	Shingles
UTILITIES/METERED:	Individually metered for gas & electric

FINANCIAL

OCCUPANCY:	55%
SALE PRICE:	Contact Broker



PARCEL MAP



PHOTOS



PHOTOS



UNIT MIX

UNIT TYPE	UNIT COUNT	AVG. CURRENT RENT	MARKET RENT
2 Bed / 1 Bath	181	\$486	\$788

UNIT MIX CHART



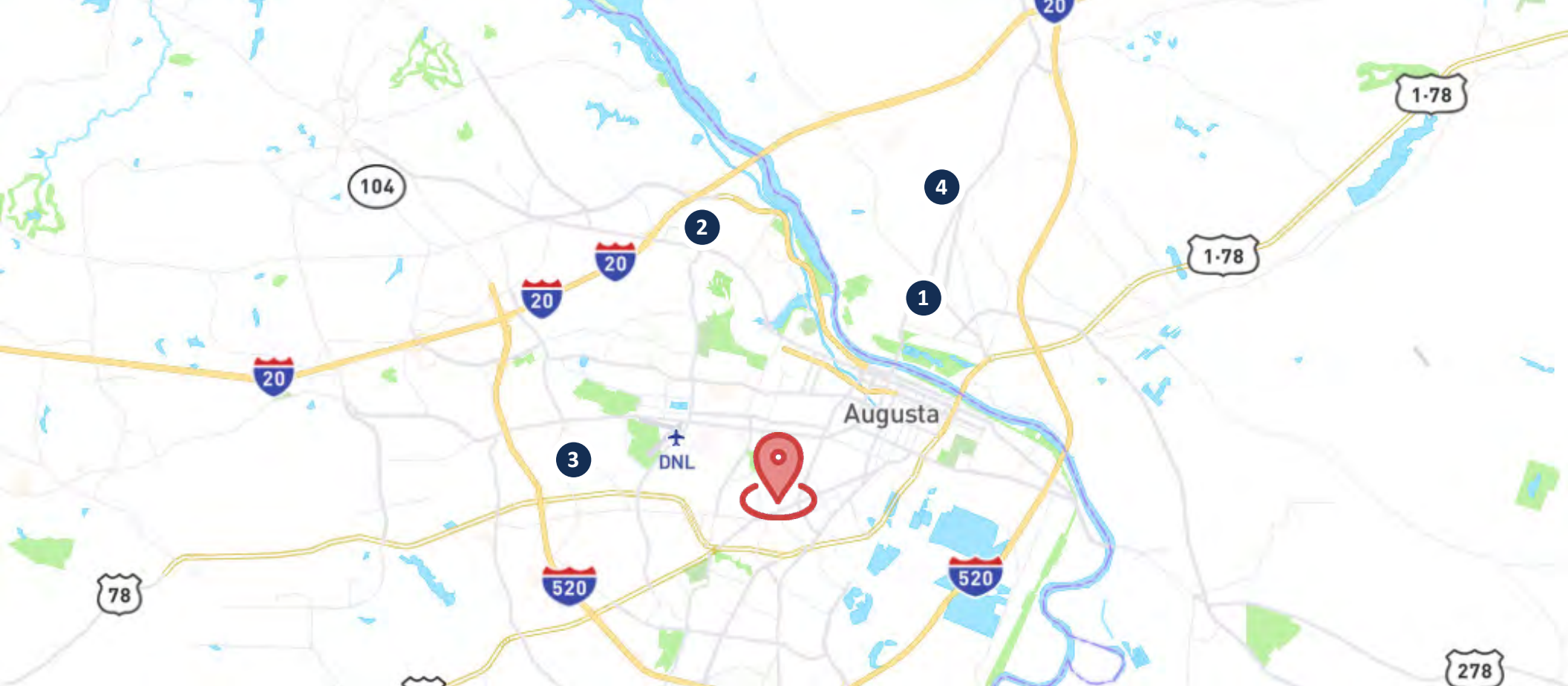
Current Gross Annual Rent

= \$595,506 (based on 55% occupancy)

Market Gross Annual Rent

= \$1,711,536

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.



SALE COMPARABLES



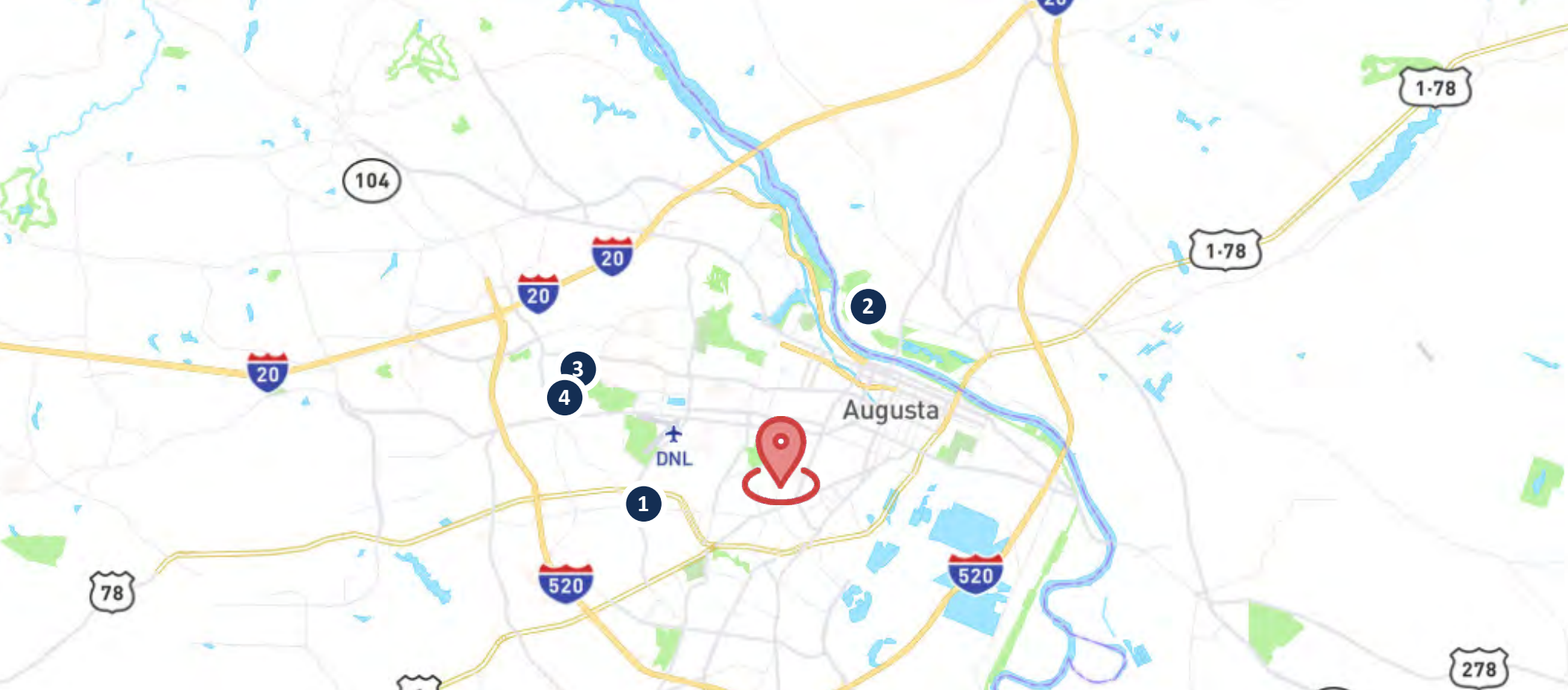
1

2

3

4

	ADDRESS	UNITS	PRICE/UNIT	YEAR BUILT	SALE DATE	SALE PRICE
	1750 Essie McIntyre Blvd.	181	Contact Broker	1968	-	Contact Broker
1	1300 Plaza Pl	120	\$89,167	1982	12/30/2020	\$10,700,000
2	1011 River Ridge Dr	276	\$86,051	1972	3/31/2021	\$23,750,000
3	1924 N Leg Rd	104	\$77,404	1972	9/29/2020	\$8,050,000
4	310 W Hugh St	101	\$76,861	1979	7/30/2021	\$7,763,000



RENT COMPARABLES

	ADDRESS	UNITS	UNIT SIZE	YEAR BUILT	RENT/MONTH	RENT/SF	OCCUPANCY
	1750 Essie McIntyre Blvd.	181	709 SF	1968	\$486	\$0.69	55%
	1815 Belmont Avenue	98	900 SF	1974	\$835	\$0.93	99%
	700 W Buena Vista Ave	150	700 SF	1950	\$785	\$1.12	98%
	237 Fox Terrace	496	750 SF	1950	\$725	\$0.97	80%
	3232 Heritage Cir	188	780 SF	1967	\$805	\$1.03	93%

ABOUT THE AREA



ABOUT THE AREA

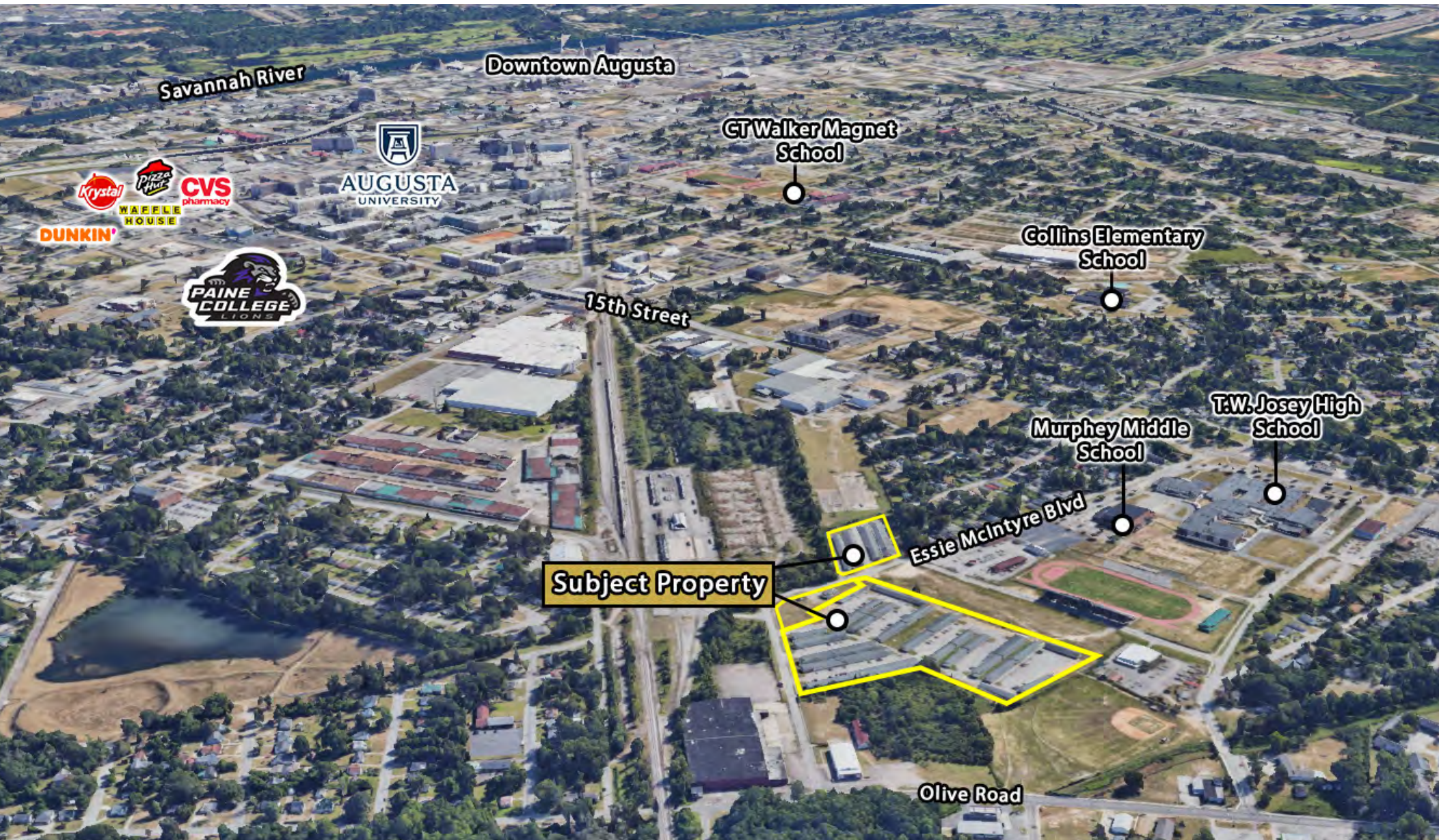
AUGUSTA, GA

Augusta, Georgia was founded in 1736 during the British colonial period as a trading outpost by General James Oglethorpe. It is the Garden City of the South and home of the globally recognized Masters Tournament. August may be nestled along the banks of the Savannah River, but it is the second largest and oldest city in Georgia. It is in the east central section of the state, Augusta is approximately 150 miles east of Atlanta on Interstate 20. Augusta is also centrally located just two and a half hours from the beach and the mountains.

The Savannah River serves as the boundary between Augusta and Aiken County, South Carolina. Known in the region as Central Savannah River Area, August is commonly referred to as the CSRA, and is home to approximately half a million people.

Visitors make the most of the many parks, recreational facilities, golf courses, tennis courts, fishing, and enjoy the outdoors.

IN THE AREA



IN THE AREA



IN THE AREA

AUGUSTA NATIONAL GOLF CLUB



1

The Augusta National Golf Club, sometimes referred to as Augusta or the National, is one of the most famous and exclusive golf clubs in the world. Since 1934, the club has played host to the annual Masters Tournament, one of the four major championships in professional golf, and the only major played each year at the same course.

AUGUSTA UNIVERSITY



3

Augusta University is a public research university and academic medical center. It is part of the University System of Georgia and has satellite medical campuses located in Savannah, Albany, Rome and Athens, Georgia. The university offers undergraduate programs in the liberal arts and sciences, cybersecurity, business and education.

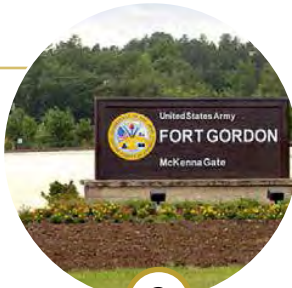
RIVERSIDE VILLAGE



5

Located along the Savannah River in North Augusta, Riverside Village is home to an abundance of shops, restaurants, office space, multifamily and single family homes and hotel/conference space. SRP Park is also located at this bustling mixed-use development and is home to the minor league baseball team, the Augusta Greenjackets.

FORT GORDON



2

Fort Gordon, formerly known as Camp Gordon, is a United States Army installation established in October 1941. It is the current home of the United States Army Signal and Cyber Corps and Cyber Center of Excellence.

AUGUSTA REGIONAL AIRPORT



4

Augusta Regional Airport is a city-owned public airport seven miles south of Augusta. The airport covers over 1,411 acres and includes one asphalt runway. There are over 172,000 passengers that come through the Augusta Regional Airport. Major airlines include American Eagle and Delta Air lines and Connections.

DOWNTOWN AUGUSTA



6

Downtown Augusta is home to historic 19th-century buildings, the Augusta Riverwalk park beside the Savannah River, and entertainment venues. The Miller & Imperial theaters present musicals and orchestral concerts while the James Brown Arena hosts big-name concerts and sports events. Augusta Museum of History traces the city's story, while laid-back eateries, music bars, and trendy boutiques line busy Broad Street.

AUGUSTA

TOP EMPLOYERS



EDUCATION



DEMOGRAPHICS (2018 ESRI)

	1 MILE	3 MILES	5 MILES
POPULATION	18,756	177,875	336,344
HOUSEHOLDS	8,005	79,805	150,152
AVG. HH INCOME	\$63,090	\$79,628	\$85,965
ANNUAL POP. GROWTH (2018-2023)	1.99%	1.81%	1.56%

MAJOR ATTRACTIONS



CONTACT INFORMATION



BROKER PROFILES



MARCO WELCH

S.V.P The Apartment Group
Marco@BullRealty.com
404-876-1640 x137

Marco Welch joined Bull Realty with over 16 years of commercial real estate experience. As Senior Vice President of the Apartment Group, Marco specializes in assisting clients in the acquisition and disposition of multifamily communities across the southeast. Marco leverages upon Bull Realty's advanced technology, digital resources and marketing prowess to provide their clients superior service while supporting their individual financial goals.

Marco has closed over \$100MM transaction volume in 2020-2021. He is also a member of the Atlanta Commercial Board of Realtors (ACBR) and continues to further his industry expertise by working to complete his CCIM designation. The Chicago native studied business and finance at Morehouse College.



SCOTT SPALDING

President, The Apartment Group
Spalding@BullRealty.com
404-876-1640 x156

Scott K. Spalding specializes in assisting clients in the acquisition and disposition of 50+ unit apartment communities throughout the Southeast. Scott's previous experience includes over 25 years of operating as a principal in a real estate investment company and working with high net worth individuals in retirement planning and wealth building strategies. His clients find his many years of experience beneficial in the successful marketing, sourcing and closing of transactions.

The Los Angeles native graduated with honors from Morehouse College where he received a degree in business with a concentration in real estate. When Scott is not engaged in assisting his clients he enjoys waterskiing and running. He is a member of the Atlanta Commercial Board of Realtors (ACBR), the Atlanta Apartment Association and is a pinned designee of the prestigious Certified Commercial Investment Member Institute (CCIM), commercial real estate's global standard for professional achievement.



MARIA KING

V.P The Apartment Group
Maria@BullRealty.com
404-876-1640 x139

Maria King, V.P. of The Apartment Group, specializes in the acquisition and disposition of multifamily communities in Metro Atlanta and across the Southeast. She assists clients by utilizing the latest technology and digital resources to provide the highest levels of professionalism and integrity.

Maria leverages upon Bull Realty's advanced technology, digital resources and marketing prowess to provide her clients superior service while supporting their individual financial goals. Maria's focus is on \$100 + units in the Southeast, U.S. and has sold over \$65 million dollars in the past 2 years.

A natural relationship manager, her passionate work ethic with a customer-centric approach pushes her to execute flawlessly. She brings a unique approach to her clients from her experiences as a solutions-based sales and marketing professional for top companies like Delta Air Lines, Coca Cola and Huntington National Bank. Maria graduated from the University of Cincinnati with a Marketing and Communications degree.



ABOUT BULL REALTY

Bull Realty is a commercial real estate sales, leasing, and advisory firm headquartered in Atlanta. The firm was founded in 1998 by Michael Bull 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, automotive, hospitality and single tenant net lease sectors.

Bull Realty has become known as an innovative leader in the industry, providing a powerful platform of services. The firm utilizes a productive team approach of well trained and well supported brokers, working together to provide unprecedented value for clients.

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 1750 Essie McIntyre Blvd, Augusta, GA 30904. 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 _____

MARCO WELCH
S.V.P The Apartment Group
Marco@BullRealty.com
404-876-1640 x137

SCOTT SPALDING
President, The Apartment Group
Spalding@BullRealty.com
404-876-1640 x156

MARIA KING
V.P The Apartment Group
Maria@BullRealty.com
404-876-1640 x139

BULL REALTY, INC.
50 Glanlake Parkway, Suite 600
Atlanta, Gw 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.