



OFFERING MEMORANDUM

5-UNIT VALUE-ADD OPPORTUNITY IN THE HEART OF MIDTOWN
ATLANTA, GA



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PROPERTY OVERVIEW



EXECUTIVE SUMMARY

THE OFFERING

Located in the heart of Midtown, this boutique multifamily opportunity consists of five 2 BR / 1 BA units, four of which are flats and one is a townhouse style unit. All units have central HVAC, in-unit laundry and private off-street parking. The property is within walking distance to Piedmont Park and is located less than one mile from Ponce City Market, Atlanta Beltline, Fox Theatre and Georgia Tech. The area draws tenants from its proximity to the Midtown Financial District, Emory Hospital Midtown, Georgia Tech, Google, Emory University, SCAD and Georgia State University. Midtown has steadily remained one of the strongest rental markets in Metro Atlanta.

PROPERTY HIGHLIGHTS

- Highly desirable location in the heart of Midtown
- History of 100% occupancy over last 10 years
- Long-term tenants with average rentals of 2-5 years
- Below market rents/value-add opportunity
- All units include in-unit laundry
- Electric central air and gas heating/cooking
- Off-street parking for 5 vehicles in the rear
- All brick, low maintenance exterior

RECENT IMPROVEMENTS

- Recent hot water heaters in several units
- In 2021, both interior and exterior halls and doors were repainted, enhanced exterior lighting was added, and new kitchen flooring was added in Units 3 and 4
- Newly renovated bathroom in Unit 2
- In 2015, property was re-roofed with new gutters



\$1,250,000



5 UNITS

ALL (2) BEDROOM, (1) BATH

PROPERTY INFORMATION

BUILDING

ADDRESS	812 Durant Place NE, Atlanta, GA 30308
COUNTY	Fulton
YEAR BUILT	1955
TOTAL BUILDING SIZE	Approximately ± 3,588 SF
NO. OF BUILDINGS	1
NO. OF UNITS	5
UNIT TYPE	(4) Flat Units - 2 BR / 1 BA (1) Townhouse Style Unit - 2 BR \ 1 BA

SITE

PARCEL NUMBER	14-0048-0001-0707
SITE SIZE	± 0.18 Acres
ZONING	R5, legal non-conforming (https://bit.ly/3jRXvzg)
PARKING	(5) Off-street parking spots in rear

FINANCIAL

OCCUPANCY	100%
GROSS INCOME	\$76,920

CONSTRUCTION

NO. OF STORIES	2
EXTERIOR	Brick
ROOF	Re-roofed in 2015, including new gutters
HVAC	All units have individual central heat/air
WASHER/DRYER	In-unit
METERED	Separately metered for electric and gas Water is common

TOWNHOUSE STYLE UNIT



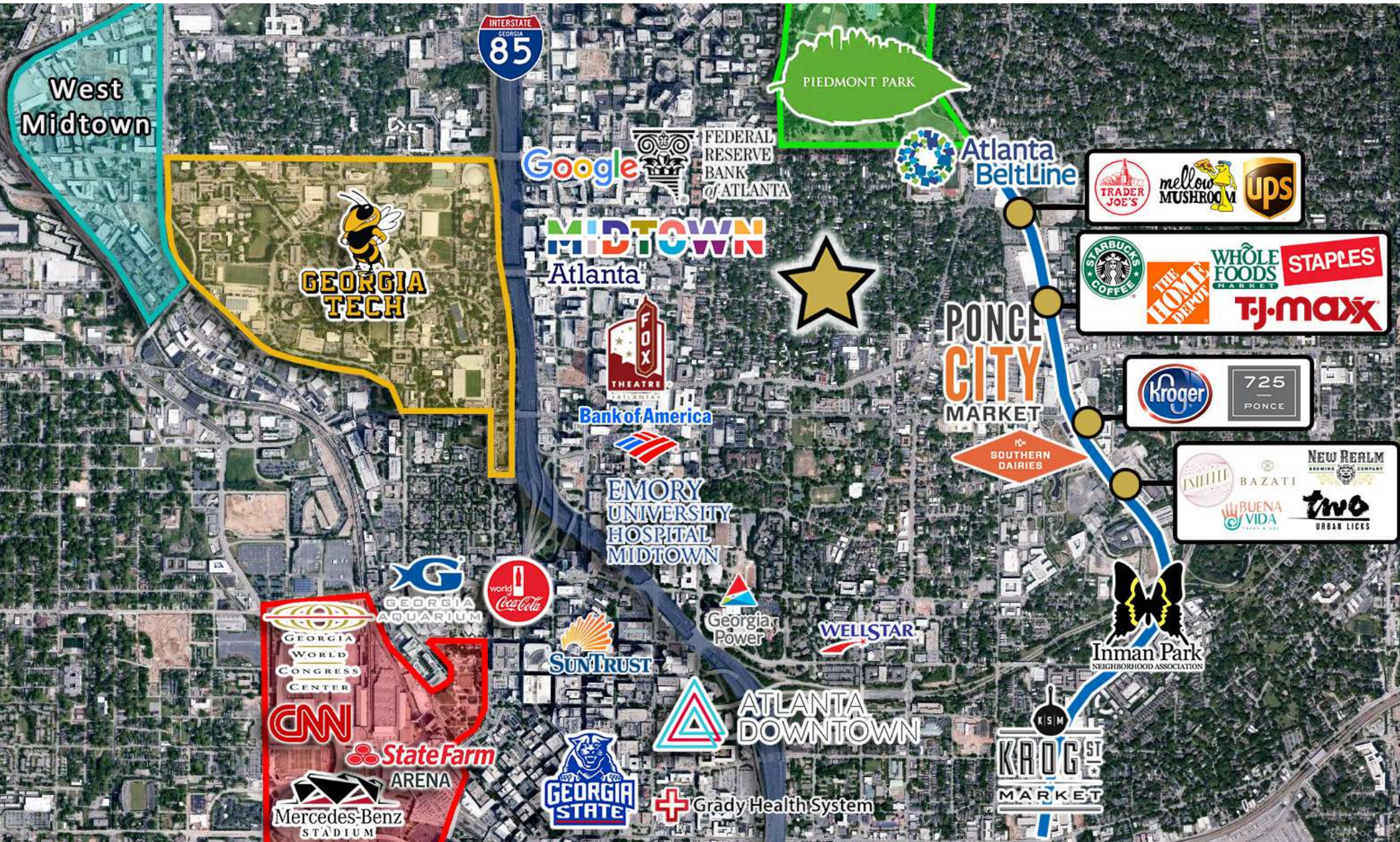
FLAT STYLE UNIT



AREA OVERVIEW



IN THE AREA



IN THE AREA

PONCE CITY MARKET

Ponce City Market is a mixed-use development located in a historic building in Atlanta with national and local retail anchors, restaurants, a food hall, boutiques, offices and residential units. The building is located where the Beltline crosses Ponce de Leon Avenue in the Old Fourth Ward where the neighborhood touches the Virginia Highland, Poncey Highland and Midtown neighborhoods.



ATLANTA BELTLINE

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



GEORGIA INSTITUTE OF TECHNOLOGY

The Georgia Institute of Technology, also known as Georgia Tech, is a top-ranked public college and one of the leading research universities in the USA. Georgia Tech provides a technologically focused education to more than 25,000 undergraduate and graduate students in fields ranging from engineering, computing, and sciences, to business, design, and liberal arts.



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 markets and green spaces. The park also hosts many annual events and music festivals that bring visitors from all over the county.



GEORGIA STATE UNIVERSITY

With six campuses throughout metro Atlanta, the university provides its world-class faculty and more than 53,000 students with unsurpassed connections to the opportunities available in one of the 21st century's great global cities. Georgia State provides a rich experience with award-winning housing, hundreds of student clubs and organizations and one of the most diverse student bodies in the country.



MARTA ACCESS

The Metropolitan Atlanta Rapid Transit Authority is the principal public transport operator in the Atlanta metropolitan area. Formed in 1971 as strictly a bus system, MARTA operates a network of bus routes linked to a rapid transit system consisting of 48 miles of rail track with 38 train stations.



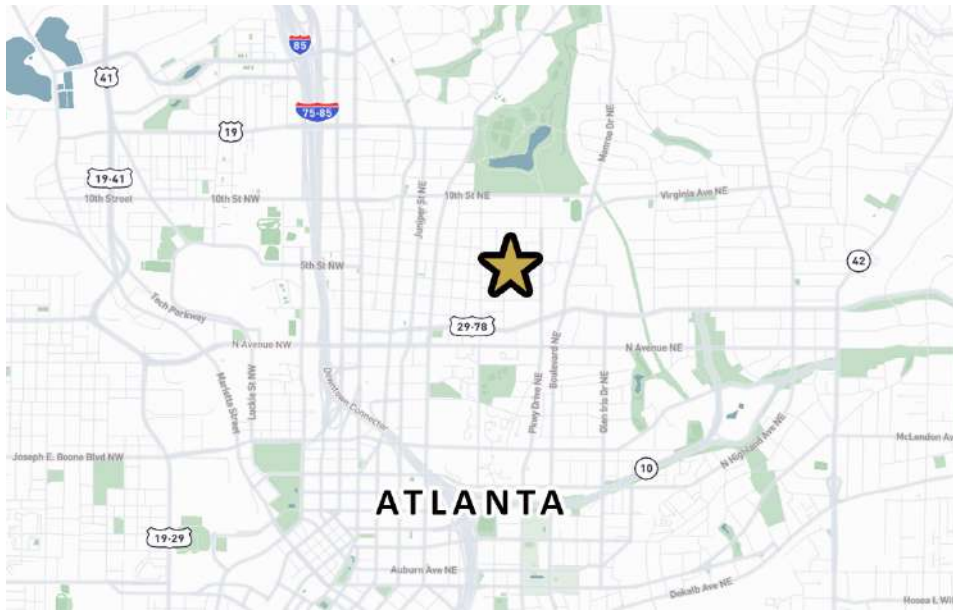
ABOUT THE AREA

MIDTOWN | ATLANTA, GA

Midtown is marked by its cultural attractions, institutions of higher education, noteworthy architecture, and urban layout. The district is the center of the city's arts scene that includes the Fox Theatre, Woodruff Arts Center, the High Museum of Art, the Museum of Design Atlanta, the Atlanta Symphony Orchestra, the Center for Puppetry Arts and the 14th Street Playhouse.

Three well known institutions of higher education also reside in the heart of the city: Georgia Institute of Technology, John Marshall Law School and the Atlanta division of the Savannah College of Art and Design (SCAD). Midtown contains about one-third of the city's high-rises and some of Atlanta's most iconic buildings, such as the Bank of America Plaza, AT&T Midtown Center, Atlantic Center and 1180 Peachtree.

* Source: <https://www.midtownatl.com/>



DEMOGRAPHICS | 5-MILE



POPULATION
405,074



MEDIAN INCOME
\$78,435



MEDIAN AGE
34.1



WALKING SCORE
86 (VERY WALKABLE)



MEDIAN HOME PRICE
\$439,589

ABOUT THE AREA

MIDTOWN | ATLANTA, GA

6 Million

RESIDENTS

9TH

LARGEST U.S. METRO

1.1%

PROJECTED 5-YEAR
POPULATION GROWTH (2020-2026)

COMMERCIAL DENSITY

11.4M

TOTAL SF OFFICE

1.3M

TOTAL SF RETAIL

18.2K

TOTAL MULTIFAMILY
UNITS

UNDER CONSTRUCTION

3.0M

SF OFFICE

153K

SF RETAIL

3.1K

MULTIFAMILY
UNITS

#3

BEST CITIES FOR JOBS IN

#4

FASTEST GROWING

U.S. METRO (2010-2019)

#4

MARKETS WITH HIGHEST GROWTH RATES

ANTICIPATED BY PROPERTY MANAGERS (2022-2023)



36,723

Daytime Population



60,382

Total Employees



81%

Bachelors Degree or Higher

47.7%

Millennial
Population

18.2%

Gen X
Population

2.6%

Unemployment
Rate

(Data based on 1 mile radius)

MAJOR EMPLOYERS

Midtown's pedestrian-oriented, amenity-rich community provides a dynamic environment for some of Atlanta's largest employers and most respected companies. While major corporations call Midtown home, being here provides important advantages for small businesses too.

KING & SPALDING



Invesco



Google



Anthem



accenture

Honeywell



pwc



TRUIST



facebook

EMORY
UNIVERSITY
HOSPITAL
MIDTOWN

wework

DEMOGRAPHIC OVERVIEW



POPULATION

1 MILE
44,363

3 MILES
196,093

5 MILES
405,074



HOUSEHOLDS

1 MILE
26,500

3 MILES
96,504

5 MILES
188,368



AVG. HOUSEHOLD INCOME

1 MILE
\$131,925

3 MILES
\$124,474

5 MILES
\$119,781

ESRI 2021

ATLANTA TOP EMPLOYERS

TOP EMPLOYERS



DELTA



mailchimp



EDUCATION



SCAD

Spelman College



MAJOR ATTRACTIONS



Atlanta BeltLine



ATLANTA

BUSINESS-FRIENDLY CITY

Atlanta, the capital and most populous city in Georgia, is the ninth-largest metro in the United States with over 5.9 million residents. It prides itself on its low business costs, tax-friendly environment, diverse economy and suburb quality of life. Encompassing a GDP over \$270 billion, the Atlanta metropolitan area is a true “world city.”

HOME TO FORTUNE 500 COMPANIES

Atlanta has the third-highest concentration of Fortune 500 headquarters in the U.S., and over 75% of the Fortune 1000 conduct business in the Atlanta Metropolitan Area. The city is the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS and Newell-Rubbermaid.

CONTINUOUS ECONOMIC DEVELOPMENT

The city’s continuous growth is expected to continue with recently executed or announced corporate relocations such as UPS, Mercedes-Benz, NCR, Honeywell, and General Electric. Atlanta has also become a mega center for movie production due to tax credits implemented in 2008.

WORLD-CLASS EDUCATION

Atlanta houses several of the top higher education institutions in the United States including Georgia Institute of Technology, Emory University, Georgia State University and Kennesaw State University.

ATTRACTIONS AND TOURISM

Attractions in Atlanta include the largest aquarium in the western hemisphere, the CNN Center, the Fox Theater, the King Center and the new \$1.5 billion home of the Atlanta Falcons football franchise, Mercedes-Benz Stadium. Hartsfield-Jackson Atlanta International Airport is the world’s busiest airport, making the city a hub for business and tourism travelers alike.



#1 Top Traveled
Airport in the World



\$270 Billion
GDP in Metro-Atlanta



17 Fortune 500
HQ in Atlanta



Top U.S. Metro with
#1 Lowest Cost of
Doing Business

Georgia Tech’s Technology Square
is a R&D incubator for over 100
companies and is “one of the
incubators changing the world.”

—Forbes 2010 & 2013



#4 Metro Area for Largest Increase
in Population, 2015-2016

—U.S. Census Bureau Population Division

ATLANTA

#1 Metro Tech Hub

-Business Facilities' 2021 Metro Rankings Report

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.

Home to the second busiest and most efficient airport in the world, Hartsfield-Jackson Atlanta International Airport, and the Maynard H. Jackson International Terminal, getting to and from Atlanta is easy.



The metro Atlanta area is home to 13 Fortune 500 and 24 Fortune 1000 headquarters. This includes 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. The Metropolitan Atlanta Chamber of Commerce, corporate executives and relocation consultants, along with Mayor Keisha Lance Bottoms are committed to actively recruiting new companies to the region. Public and private partnerships with business, financial and non-profit communities are key to spurring quality job creation and investment throughout the city's neighborhoods.



ATLANTA BRAVES | TRUIST PARK



ATLANTA FALCONS | MERCEDES-BENZ STADIUM



ATLANTA HAWKS | STATE FARM ARENA



ATLANTA UNITED FC | MERCEDES-BENZ STADIUM

CONTACT INFORMATION



BROKER PROFILE



ANDY LUNDSBERG

Partner, Bull Realty
Andy@BullRealty.com
404-876-1640 x107

Andy Lundsberg has over 20 years of sales, marketing and commercial real estate experience. He specializes 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, Bull Realty
MWess@BullRealty.com
404-876-1640 x150

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.



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 government office, medical office, private sector office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, 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 the nation's leading show on commercial real estate topics, America's Commercial Real Estate Show. Industry economists, analysts and leading market participants including Bull Realty's founder Michael Bull share market intelligence, forecasts and strategies. The weekly show started as a radio show on one station in Atlanta in 2010 and grew to 60 stations around the country. The show is now available on-demand wherever you get your podcasts or on the show website www.CREshow.com.

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.

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 812 Durant Place 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 Broker 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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SIGN
CONFIDENTIALITY AGREEMENT
ONLINE