



Subject Property

14th Street NW

# OFFERING MEMORANDUM





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# EXECUTIVE SUMMARY



**\$ PRICE CONTACT BROKER**

**\$ SIZE  $\pm$  0.73 ACRES**

## PROPERTY HIGHLIGHTS

- Rare  $\pm$ 0.73-acre townhome development site located in Home Park
- Walking distance to Georgia Tech and the nationally prominent tech hubs in Midtown and West Midtown
- Very easy access to Atlanta's main interstates I-75 and I-85
- Walking distance to the Midtown Atlanta and Arts Center MARTA passenger train stations
- Prominent tech hubs recently opened within walking distance, including Microsoft, Google, Nike, NCR, Capital One, and Visa
- Currently zoned MR-4B: <https://bit.ly/38HM2A9>

## DEVELOPMENT HIGHLIGHTS

- Current zoning of MR-4B allows 1.49 FAR ( $\pm$ 53,000 SF)
- Only condition of rezoning is to limit short term rentals to 25% of units
- A variety of townhome site plan options could be achieved including:
  - Preliminary concept #1 : 16 units on page 5
  - Preliminary concept #2 : 22 units on page 6
  - Development could yield more units with narrower width plans



# PROPERTY INFORMATION

1114 & 1074 WESTSHIRE PLACE, ATLANTA, GA 30318

- FULTON COUNTY -



## Size

±0.73 Acres



## Walk Score

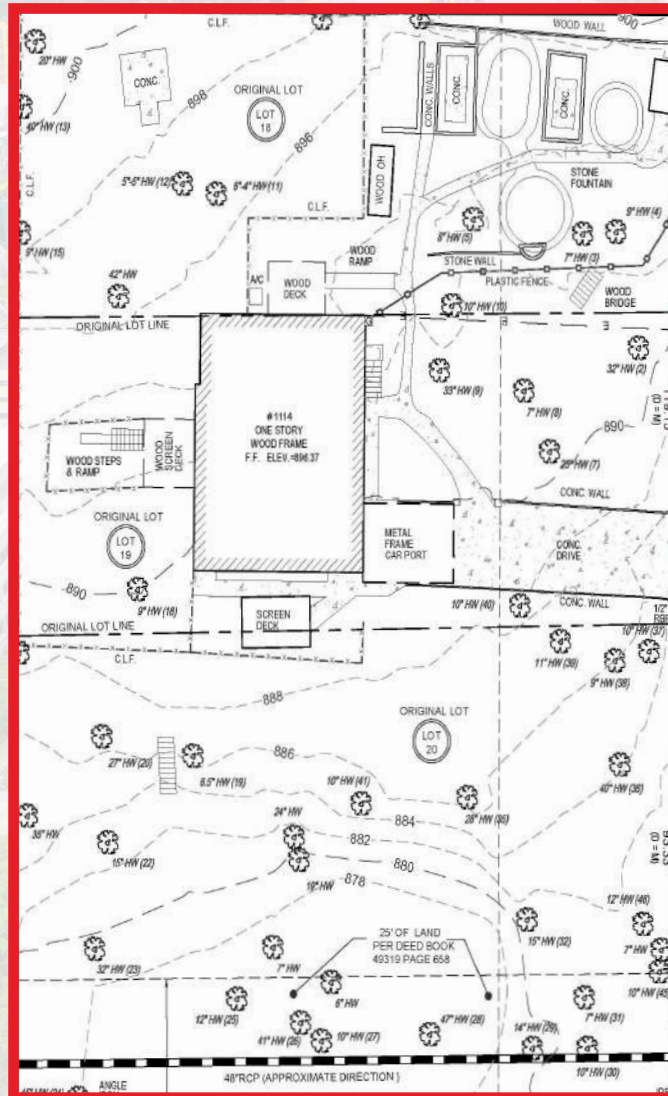
79 - Very Walkable  
(Most errands can be accomplished on foot)



## Zoning

MR-4B

<https://bit.ly/38HM2A9>



## Proposed Use

Residential



## Topography

Mostly Flat



## Utilities

All Available



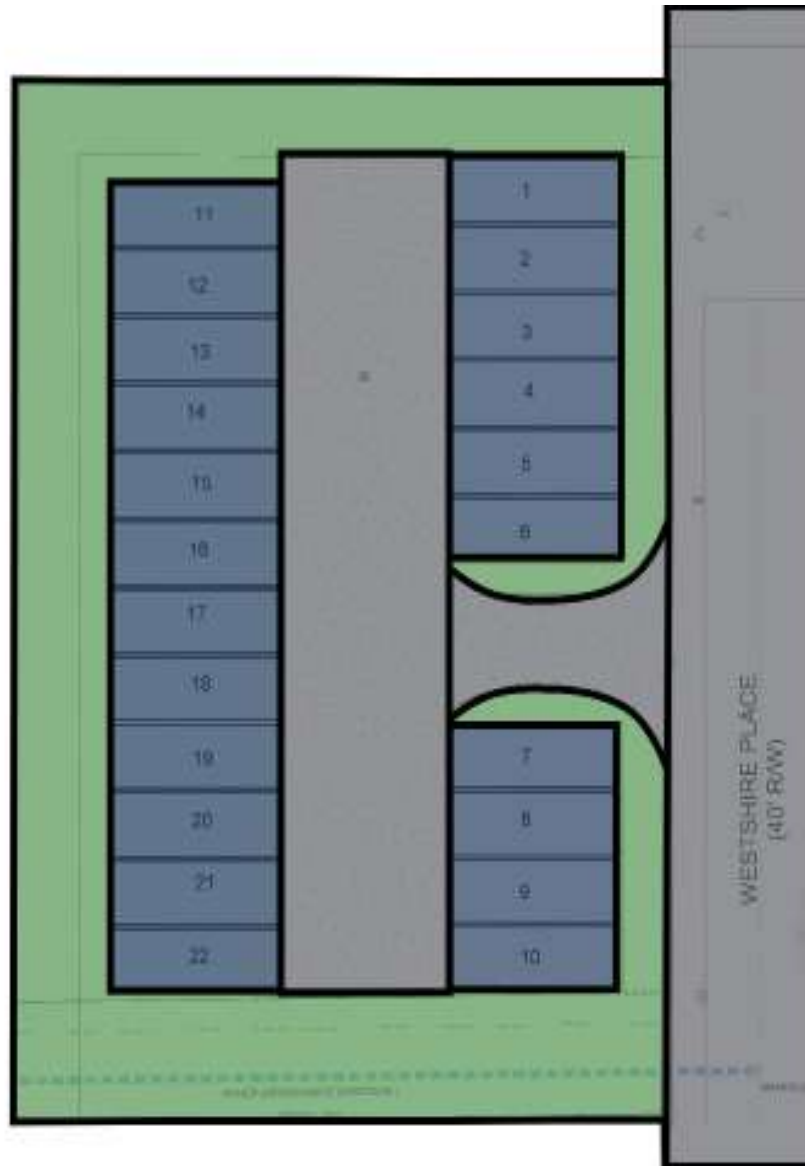
# PRELIMINARY CONCEPT PLAN #1



## 16 FOUR-STORY UNITS WITH ROOFTOP:

- Rear Row: 9 units (18 ft wide), ±2,100 SF, 4bd/4.5ba, 2 car garage
- Front Row: 7 units (20 ft wide), ±2,250 SF, 4bd/4.5ba, 2 car garage

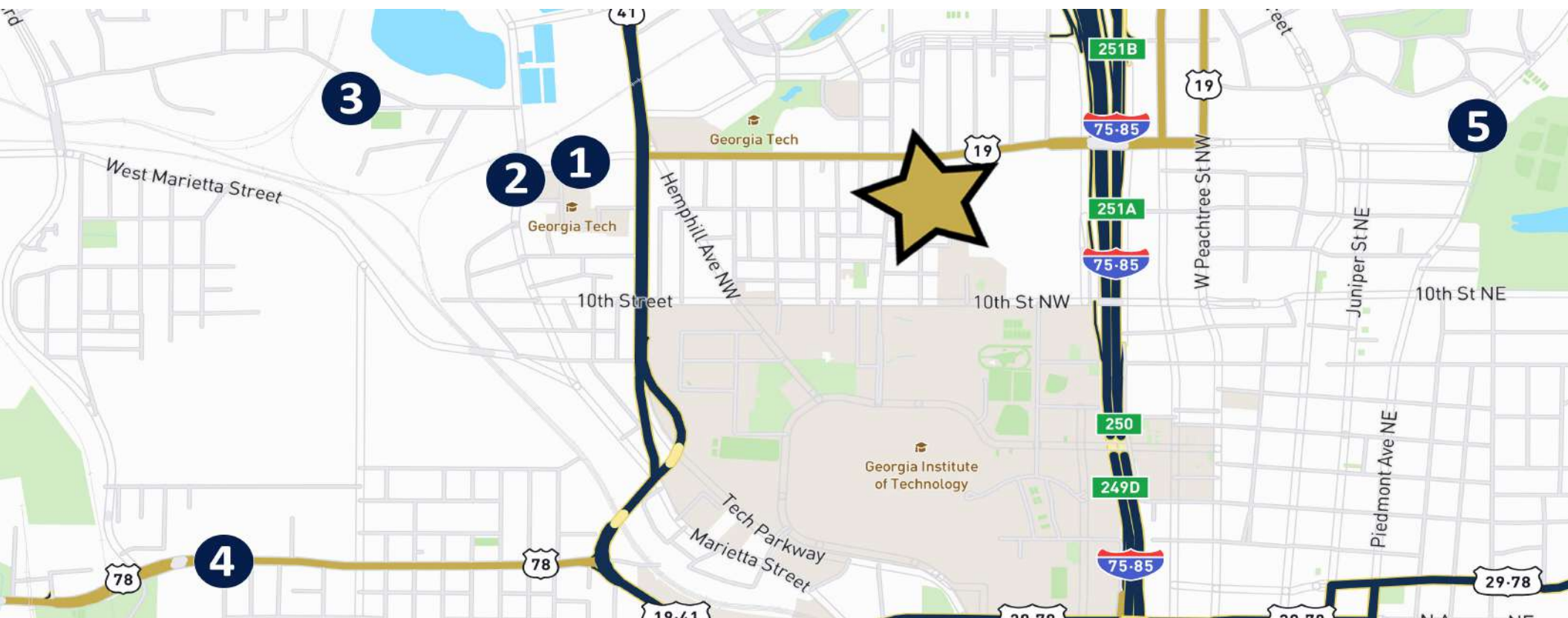
# PRELIMINARY CONCEPT PLAN #2



## 22 FOUR-STORY UNITS WITH ROOFTOP:

- All Homes: 14 ft wide,  
±1,500 SF, 3bd/3.5ba, 2  
car tandem garage

# SALE COMPS



1

2

3

4

5

	ADDRESS	CITY, STATE, ZIPCODE	SALE PRICE	YEAR BUILT	BLDG SIZE	PRICE/SF	UNIT TYPE
	1114 Westshire Pl NW	Atlanta GA, 30309	--	--	--		--
1	720 14th Street #29	Atlanta, GA 30318	\$1,150,000	2022	2,827 SF	\$406.79	3 Bed/3.5 Bath
2	1115 Howell Mill Rd #26	Atlanta, GA 30318	\$704,884	2021	1,867 SF	\$377.55	2 Bed/2.5 Bath
3	912 Huff Rd	Atlanta, GA 30318	\$510,000	2021	1,162 SF	\$438.90	2 Bed/2Bath
4	1083 Robert Smalls Way	Atlanta, GA 30318	\$829,900	2022	2,294 SF	\$361.77	3 Bed/3.5 Bath
5	1204 Piedmont Ave NW #2	Atlanta, GA 30309	\$1,300,000	2022	2,650 SF	\$490.57	3 Bed/3.5 Bath



# NORTHEAST

**ATLANTIC STATION**  
4 Min | .8 Miles

**MIDTOWN**  
Atlanta  
6 Min | 1.2 Miles



DSW

H&M

EXPRESS

Publix

IKEA

fab'rik

TARGET

Dillard's

LOFT

OLD NAVY

california PIZZA KITCHEN

Alora

POKÉ BAR

STARBUCKS COFFEE

Yard House

salata



**Subject Property**



# SOUTHWEST

West Midtown  
(4 Min | 1 Mile)



2 Min | 0.5 Miles

WEST EGG  
Cafe

bartaco

COOKS & SOLDIERS

jenie's  
SPLENDID ICE CREAMS

FLOWER CHILD

FORZA  
STORICO

VELVET TACO

upbeet

barcelona

Puttshack

BRICK + MORTAR

Lululemon

Ormsby's

CB2

ROTHY'S

ANTHROPOLOGIE



Subject Property



# DEMOGRAPHICS

ESRI 2022



## POPULATION

1 mile	3 miles	5 miles
39,214	185,493	384,225



## HOUSEHOLDS

1 mile	3 miles	5 miles
19,830	90,097	179,330



## AVG. HOUSEHOLD INCOME

1 mile	3 miles	5 miles
\$130,812	\$122,340	\$120,644





0.5 MILES TO GEORGIA TECH



1 MILE TO WEST MIDTOWN



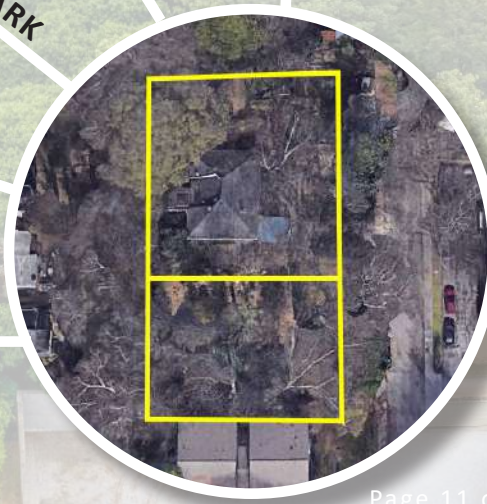
1.2 MILES TO MIDTOWN/PIEDMONT PARK



2.5 MILES TO DOWNTOWN ATLANTA



12 MILES TO HARTSFIELD-JACKSON ATLANTA AIRPORT





# MIDTOWN

Midtown, Atlanta is the second largest business district in the city, situated between the commercial and financial districts of Downtown to the south and Buckhead to the north. Midtown is home to internationally-recognized Fortune 1000 brands, eight of the city's 10 largest law firms and a growing number of small to mid-size businesses. The district also attracts about six million visitors annually.

Midtown is marked by its cultural attractions, institutions of higher education, noteworthy architecture, urban layout and vibrant lifestyle. 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. Midtown has also been a primary area for high-density development in the city due to the district's mass transit options and urban street grid.

Midtown Atlanta is booming with new construction, redevelopment projects and new business. Cranes are on every corner bringing new and exciting developments to the already popular neighborhood.





# WEST MIDTOWN

The West Midtown neighborhood of Atlanta has grown by leaps and bounds over the last few years. Once an industrial haven, this neighborhood has become a mecca for young professionals and design enthusiasts due to its retail offerings and excellent dining scene.

Atlanta's West Midtown is reinventing itself. Once largely industrial, this area is now home to a lively selection of urban lofts, art galleries, live music venues, retail shops, restaurants and modern office space. Spanning from the southern tip of Howell Mill Road to 17th Street – and located minutes from Downtown, Buckhead and all of Atlanta's major highways and interstates – much of West Midtown retains its loft-style industrial identity, as most of the new developments in the area have restored the once-neglected factories and warehouses that date back to the 1880s.

Adventurers into West Midtown immediately notice that the Westside Provisions District, a trendy district that combines artisanal tastes with an industrial minimalism, anchors the neighborhood. After parking in the ample (and complimentary) parking deck at Howell Mill and 14th Street, everywhere you look has the aura of clean and well-designed city planning.

The keyword in this area is “artisan.” You'll find furniture, swimwear, paper goods, breads & cheeses, ice cream and even burgers. Expert craftsmanship rules in West Midtown, so retailers and restaurateurs always bring their A-game. There's already stiff competition in the area, including Atlanta's two top Zagat-rated restaurants.





# ATLANTIC STATION

Located on Atlanta's Westside, an eclectic assortment of more than 50 shops reside in Atlantic Station, featuring a walkable streetscape-style setting with brick paved streets and a Central Park. The compact setting is home to boutiques, sidewalk cafes, restaurants and a boutique hotel, making it the perfect destination for visitors.

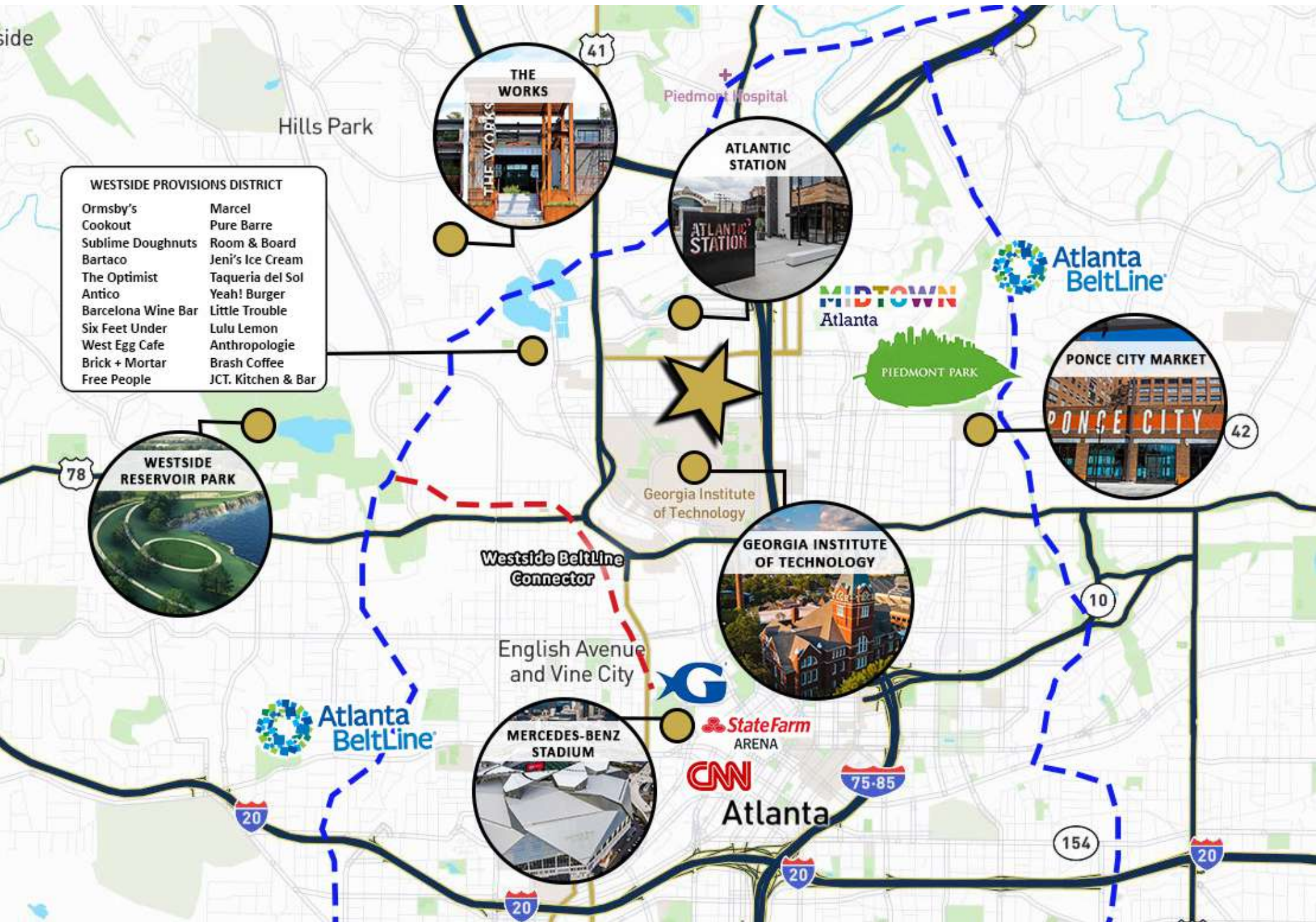
## *Why Atlantic Station?*

- Shopping: Retail stores include Target, H&M, GAP, Dillard's, IKEA, Victoria's Secret, LOFT, Express, Banana Republic, DSW and more.
- Food and Entertainment: In addition to a movie theater, the walkable area is lined with a variety of restaurants and bars, ranging from quick and easy casual options to fine dining, classic pub food and everything in between.
- Events and Festivals: In addition to a variety of concerts held in Central Park, there are many other festivals and events that take place year-round. Atlantic Station is the permanent home to BODIES The Exhibition and host to Cirque de Soleil.
- Ice Skating: Skate Atlantic Station, an outdoor ice skating rink, is open during the winter months, from mid-November through mid-February.
- Boutique Hotel: Stay or live at twelve Hotel & Residences, Midtown Atlanta's boutique hotel featuring panoramic views of the city skyline. Relax in luxury, while enjoying all the comforts of home, when you book your stay in a one- or two-bedroom suite.





# IN THE AREA





# IN THE AREA

## GEORGIA TECH

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.



## ATLANTA BELTLINE WESTSIDE

The PATH Foundation has partnered with the Atlanta BeltLine, Inc. and recently opened the Westside BeltLine Connector in March of 2021. The Westside BeltLine Connector is part of a 10-mile connection from PATH's Silver Comet Trail in Cobb County. Through this new connection, Atlanta will be the only major U.S. city with a trail emerging from its city center and stretching 100+ miles into a neighboring state, Alabama.



## ATLANTIC STATION

Atlantic Station is 15 million SF of retail, office, residential space and public parks. Open in 2005, Atlantic Station became the nation's largest urban Brownfield redevelopment at that time. The size of Atlantic Station encouraged the U.S. Postal Service to award the neighborhood with its own zip code: 30363.



## WESTSIDE PROVISIONS DISTRICT

Westside Provisions District evolved from a marketing partnership between two adjacent developments; Westside Urban Market and White Provision. Together, these developments offer great retail and restaurant options to the neighborhood and also offer sustainable residential living at its finest.



## WESTSIDE RESERVOIR PARK

The park is the City of Atlanta's largest planned greenspace. Located in northwest Atlanta, it will double as a water reservoir and a 280-acre park when complete. Plans for the first section call for walking trails, an open lawn, a grand overlook and city views. Westside Park will connect to the Atlanta BeltLine's Westside Trail Extension, the Westside BeltLine Connector and Proctor Creek Greenway in the future.



## QUARRY YARDS

Quarry Yards is located directly adjacent to the new Westside Park at Bellwood Quarry, a 300-acre park. Once completed, the park will be the largest park in Atlanta, and create a tremendous amenity for the city and those who live, work, and play at Quarry Yards. In addition, the new Proctor Creek Greenway runs through the heart of the site and will eventually link the Westside BeltLine trail with the new park.





# RECENT DEVELOPMENTS





The Works includes a large food hall that offers cuisines from all over the world. Restaurants include Fox Bros Bar-B-Q, Selvasana, Delilah's Everyday Soul, Smoked Pearl, The Waffle Experience, Morelli's Ice Cream, Sakura Ramen Bar and more.



The Works is an 80-acre adaptive mixed-use development in the heart of Atlanta's Upper Westside. The Works' vision includes distinctive retail and dining, imaginative experiences and inspired gathering areas in an interconnected environment

preserving the character of Atlanta's historic industrial buildings. The multi-phased masterplan comprises 350,000 square feet of retail and entertainment, 500,000 square feet of office space, 500 residences, 200 hotel rooms and 13 acres of greenspace. Phase One, 27 acres, is currently home to many Atlanta favorites.





# THE INTERLOCK

The Interlock is a mixed-use property offering an unprecedented space in the Atlanta market: where stylish storefronts sit next to incubator offices and residences blend in with vibrant city life. The most visible development in the rising West Midtown neighborhood, The Interlock sits on the highly active corner of Howell Mill and 14th Street. Landing here means you are steps from the city's most notable shops, bars and restaurants, blocks from the highway, and a quick ride from every in-town neighborhood.

The Interlock is bringing an unparalleled rooftop experience designed by Slater Hospitality, the same company behind The Roof at Ponce City Market. This concept includes a modern private pool club and lounge with a retractable roof and an upscale restaurant complete with an outdoor bar. Visitors can relax and enjoy the infinity-edge pool that drops off into the city skyline.

# STAR ★★ METALS

This \$330-million mixed-use development includes 1,550,000 gross SF in its master plan - broken down to include 227,000 SF class A office space, 409 residential units, 60,000 SF retail space and 155 key boutique hotel rooms. Star Metals' modern conveniences and sustainable design are essential to the offices, residences and retail shops of this innovative project.





# 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



# EDUCATION

The most colleges and universities in Georgia are located in the greater Atlanta area. This metro area is not only a hub of higher education with an emphasis at many schools on STEM, but also a unique part of the country where students can experience both big city benefits and college football rivalries.









# ATLANTA MARKET

**9TH**

LARGEST U.S METRO

**#4**

MARKETS WITH HIGHEST  
GROWTH RATES

ANTICIPATED BY PROPERTY MANAGERS (2022-2023)

**29**

FORTUNE 1000 COMPANIES  
(2021)

**1 Million**

RESIDENTS

**#3**

BEST CITIES FOR JOBS IN U.S

**#4**

FASTEST GROWING  
U.S METRO (2010-2019)

## COMMERCIAL DENSITY

332M

TOTAL SF OFFICE

366M

TOTAL SF RETAIL

469K

TOTAL MULTIFAMILY  
UNITS

## UNDER CONSTRUCTION

5.5M

SF OFFICE

1.9M

SF RETAIL

22K

MULTIFAMILY  
UNITS



1,210,708  
Daytime Population



883,371  
Total Employees



52%  
Batchelors Degree or  
Higher

19.4%

Gen X  
Population

30.8%

Millennial  
Population

22.2%

Gen Z  
Population

## MAJOR EMPLOYERS



KING & SPALDING



accenture

Honeywell



TRUIST



facebook

EMORY  
UNIVERSITY  
HOSPITAL  
MIDTOWN

wework

carter's



# BROKER PROFILES



## 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 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 additional degrees in finance and international business.

Michael joined Bull Realty in 2016 and began building his business practice based on integrity, superior client service, and exceptional results. 2018 served as Michael's breakout year, closing 23 transactions valued at over \$25,000,000, which landed him #3 of 32 brokers at the firm and the firm's 'Partner' title. Since 2018, Michael Wess and Andy Lundsberg teamed up and sold approximately \$300 million in over 100 transactions.

The team holds many pricing records in and around Atlanta, including highest price per acre, highest price per unit, and highest price per square foot for various product types and categories. The team also prides itself in its ability to close transactions that have proved complicated during selling previous attempts.

Michael continuously attends seminars, conferences, and classes to improve his knowledge of real estate, finance, and economics. An Associate Broker since 2021, Michael is a pinned Designee of the prestigious Certified Commercial Investment Member (CCIM) Institute since 2017 and has been an annual member of the Atlanta Commercial Board of Realtors Million Dollar Club since 2018.





# 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](http://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.