



OFFERING MEMORANDUM

OAKVIEW GARDENS APARTMENTS | 20 UNITS

DECATUR, GA

DISCLAIMER & LIMITING CONDITIONS

Bull Realty has been retained as the exclusive brokers 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 Listing Brokers. 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.

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EXECUTIVE SUMMARY

OFFERING

Rare opportunity to acquire 20 units in the highly desirable Oakhurst neighborhood of Decatur, GA. This irreplaceable location is steps from several popular restaurants & shops in downtown Oakhurst and the Trolley Line Trail (walking/running path). It's also in very close proximity to two parks, Agnes Scott College and a short drive to downtown Decatur. The property is situated on ± 2 acres with potential for future redevelopment with brand new townhomes across the street selling in the \$700,000's.

Over the past year or so, the owners have renovated all units as leases became due and increased rents to \$1,850 - \$1,900 per unit. Please sign the confidentiality agreement if you would like a current rent roll, T-12 financials, proforma scenarios, and a video tour.

PROPERTY HIGHLIGHTS

- Highly desirable location just steps from downtown Oakhurst
- Spacious renovated units with large open kitchens
- All units have oversized exterior decks and in-unit laundry
- Large, underutilized storage area that could potentially be converted to potential additional units, amenity space or tenant storage units - See Page 11
- All electric, no gas
- ± 2 -acre site with open green space and ample parking
- Excellent schools nearby. Walking distance to Agnes Scott College.
- Strong tenant demand due to high barriers to entry for new multifamily development in the immediate area



PROPERTY INFORMATION

OVERVIEW

ADDRESS	711 Oakview Road Decatur, GA 30030
COUNTY	Dekalb
COMPLEX NAME	Oakview Gardens Apartments
SQUARE FEET	± 19,107
SITE SIZE	± 2.0 acres
YEAR BUILT/RENOVATED	1973/2021-22
PARKING	Off street surface in rear
NO. OF BUILDINGS	3
NO. OF FLOORS	2
UNIT MIX	All 2 bed/1 bath units
HVAC	Separate central units
WASHER/DRYER	In-unit
UTILITIES/METERED	Electric separately metered, water common, no gas

FINANCIALS

SALE PRICE	\$5,100,000
PROFORMA NOI	\$315,804
PROFORMA CAP RATE	6.2%



INTERIOR PHOTOS



EXTERIOR PHOTOS



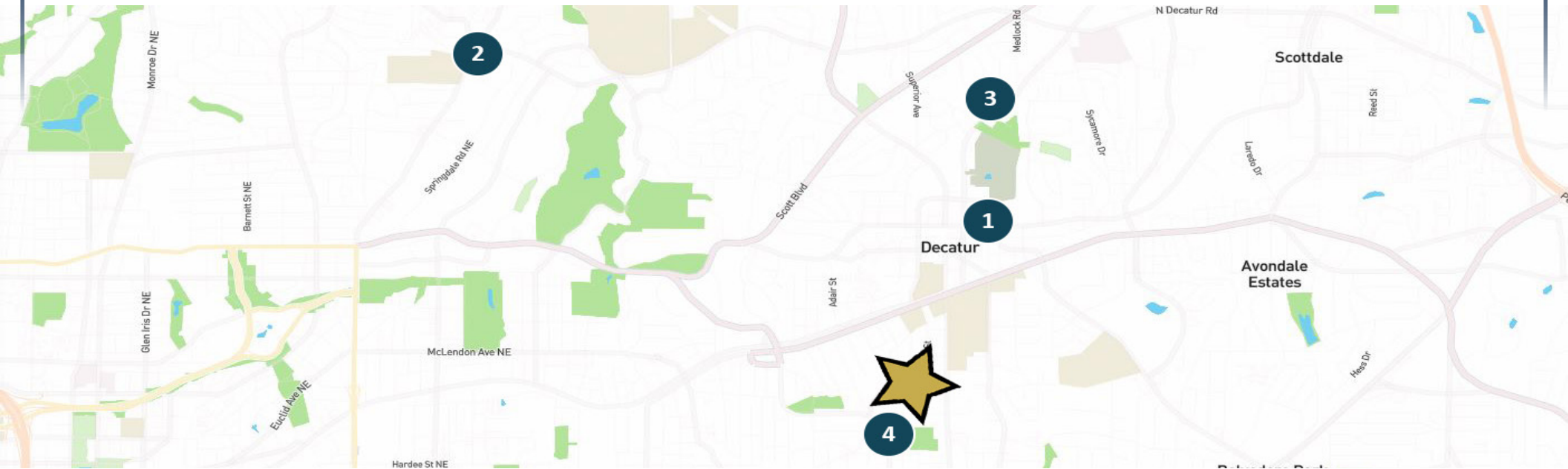
EXTERIOR PHOTOS



PARCEL



SALE COMPS



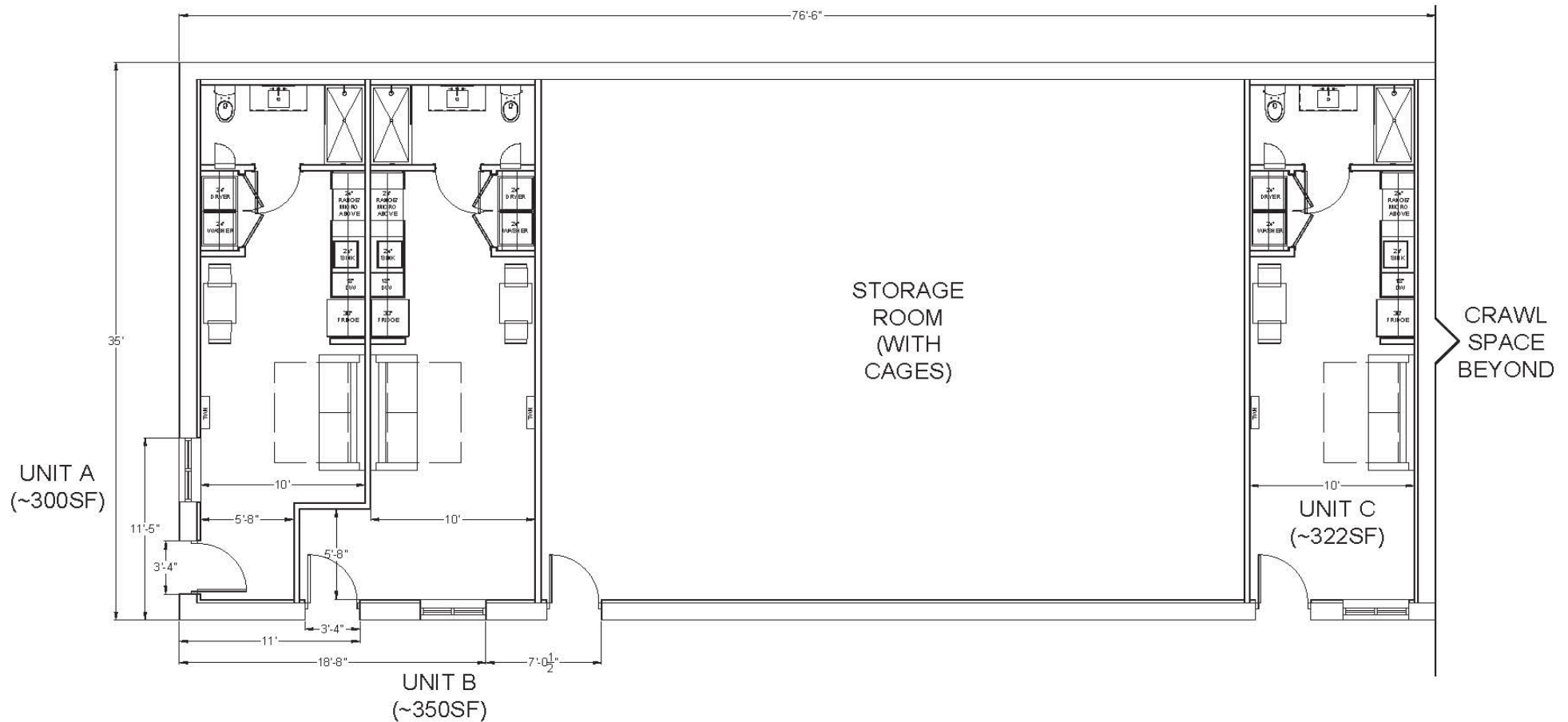
SUBJECT PROPERTY

ADDRESS	ASKING PRICE	YEAR BUILT	# OF UNITS	PRICE/UNIT	SITE SIZE	FINANCIALS
Oakview Gardents Apartments 711 Oakview Rd Decatur, GA 30030	\$5,100,000	1962 *Renovated in 2021-22	20, All 2 Beds	\$255,000	±2.0 Acres	Stabilized/Cap Rate: ~6.2%

SALES COMPS

	ADDRESS	SALE PRICE	YEAR BUILT	# OF UNITS	PRICE/UNIT	SITE SIZE	FINANCIALS	SOLD DATE
1	305 E Ponce De Leon Ave Decatur, GA 30030	\$5,150,111	1977	20, All 2 Beds	\$257,000	± 0.62 Acres	Stabilized/Cap Rate: ~3.5%	March 2022
2	1300 Briarcliff Rd Atlanta, GA 30306	\$6,550,000	1969	24, All 2 Beds	\$272,917	± 0.7 Acres	Stabilized/Cap Rate: ~4.0%	January 2021
3	1253 Church St Decatur, GA 30030	\$1,900,000	1962	8, All 2 Beds	\$237,500	± 0.9 Acres	Stabilized/Cap Rate: ~4.0%	September 2021
4	750 E Lake Dr Decatur, GA 30030	\$3,400,000	1964	16, All 2 Beds	\$210,000	± 1.11 Acres	Not Stabilized/ Value-Add	June 2022

POTENTIAL ADDITION OF 3 UNITS AND TENANT STORAGE IN EXISTING BASEMENT



ABOUT THE AREA

DECATUR, GEORGIA

Centrally located in the heart of DeKalb County, Decatur is close to practically everything in metro Atlanta. Family fun is readily available in Decatur in the form of outdoor concerts in the spring and fall; kid-friendly events and festivals; city parks and pools; bike trails; and popular shops that cater to kids. Top destinations around Atlanta are an easy trip from Decatur, and many spots are accessible via MARTA and the free Cliff Shuttle between Decatur and Emory University.

The city of Decatur is four square miles of hometown hipness with 18,000 residents inside Atlanta's I-285 perimeter highway. The main street, Ponce de Leon Avenue, connects Decatur to the city of Atlanta, just six miles to the west, and to historic Stone Mountain, just six miles to the east. A quintessential college town, Decatur is home to Agnes Scott College, Columbia Theological Seminary, Branches of the Art Institute of Atlanta and DeVry University bring hundreds of commuting students, faculty and staff to the downtown square. Emory University is close by with a free shuttle that transports students and residents between campus and downtown Decatur. With more than 200 mostly independent shops, restaurants, galleries, salons and other service businesses, Decatur draws students, office workers, residents and visitors who love to "shop local" in their walkable tree-shaded downtown.

ABOUT THE AREA

OAKHURST

Like many other parts of Decatur, Oakhurst manages to be hip and happening as well as family-friendly, while carving out a distinct identity. With a relatively small footprint, shady streets lined with mature trees, and often more pedestrians than cars in view, Oakhurst offers an easygoing contrast to the bustle and traffic of surrounding communities.

Downtown Oakhurst is centered around Harmony Park. The park is surrounded by local favorites for everything from pizza, pastries, sandwiches, staples, dog treats, and dinner to coffee, cocktails, brunch and brews. Prepping for a picnic or home-made dinner? Pick up pretty much everything you need at the neighborhood market. Oakhurst Market has organic produce, wine and craft beers, freshly baked bread, and a wide selection of pre-prepared foods.

Across from Harmony Park is the renovated Historic Scottish Rite. Listed on the National Register of Historic Places, the building includes an art gallery, the Solarium and the restaurant, Scout.

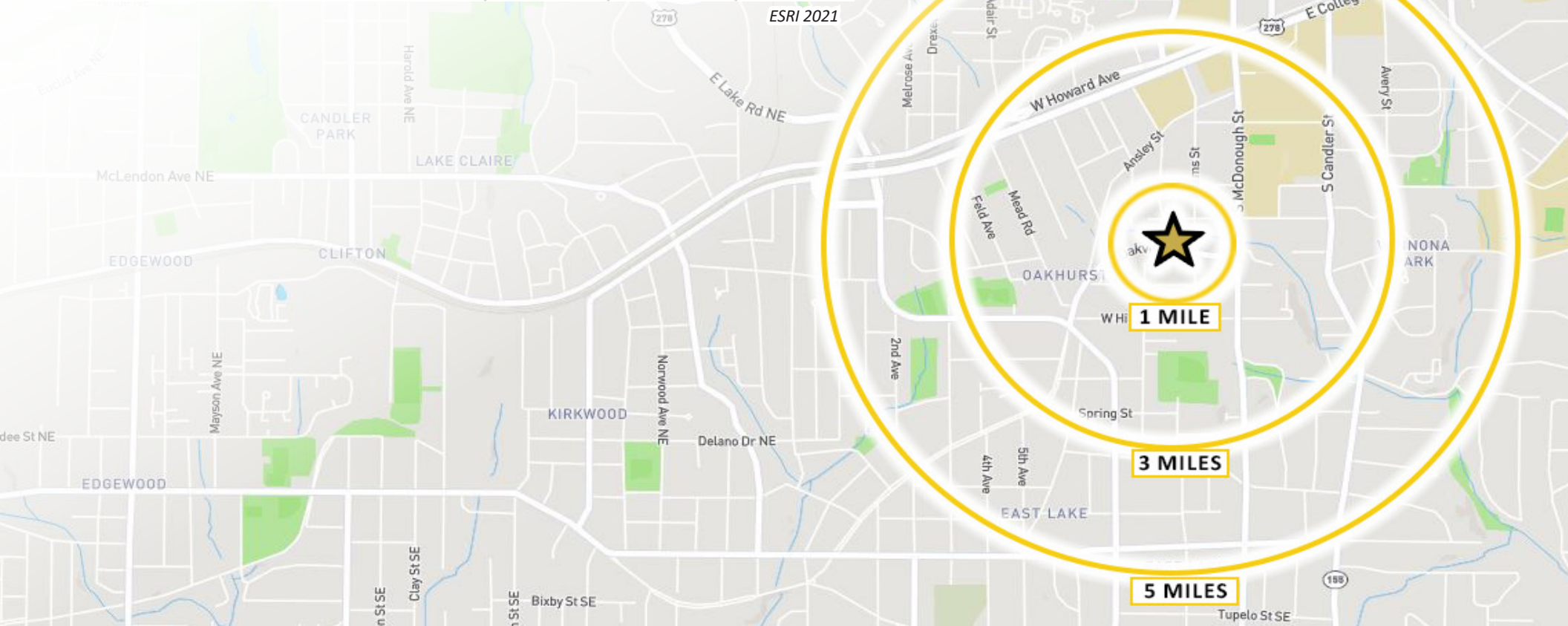
Many residents are also business owners who have been active in the ongoing growth and revitalization of what's known as "Oakhurst Village" and its collection of bars, restaurants and storefronts clustered around the intersections of East Lake Drive, Oakhurst Road and Mead Road.



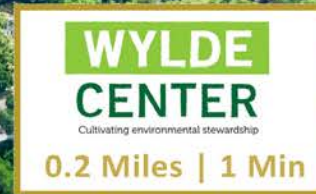
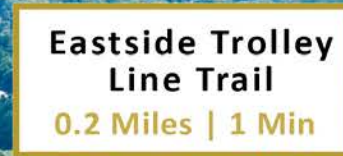
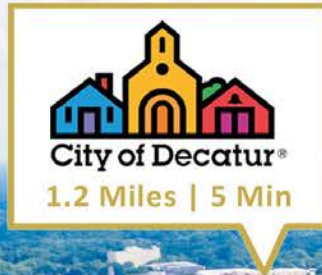
DEMOGRAPHIC OVERVIEW

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	18,833	118,273	354,614
TOTAL HOUSEHOLDS	7,303	50,332	159,457
AVERAGE HOUSEHOLD INCOME	\$165,403	\$65,539	\$128,707



IN THE AREA



Oakview Road

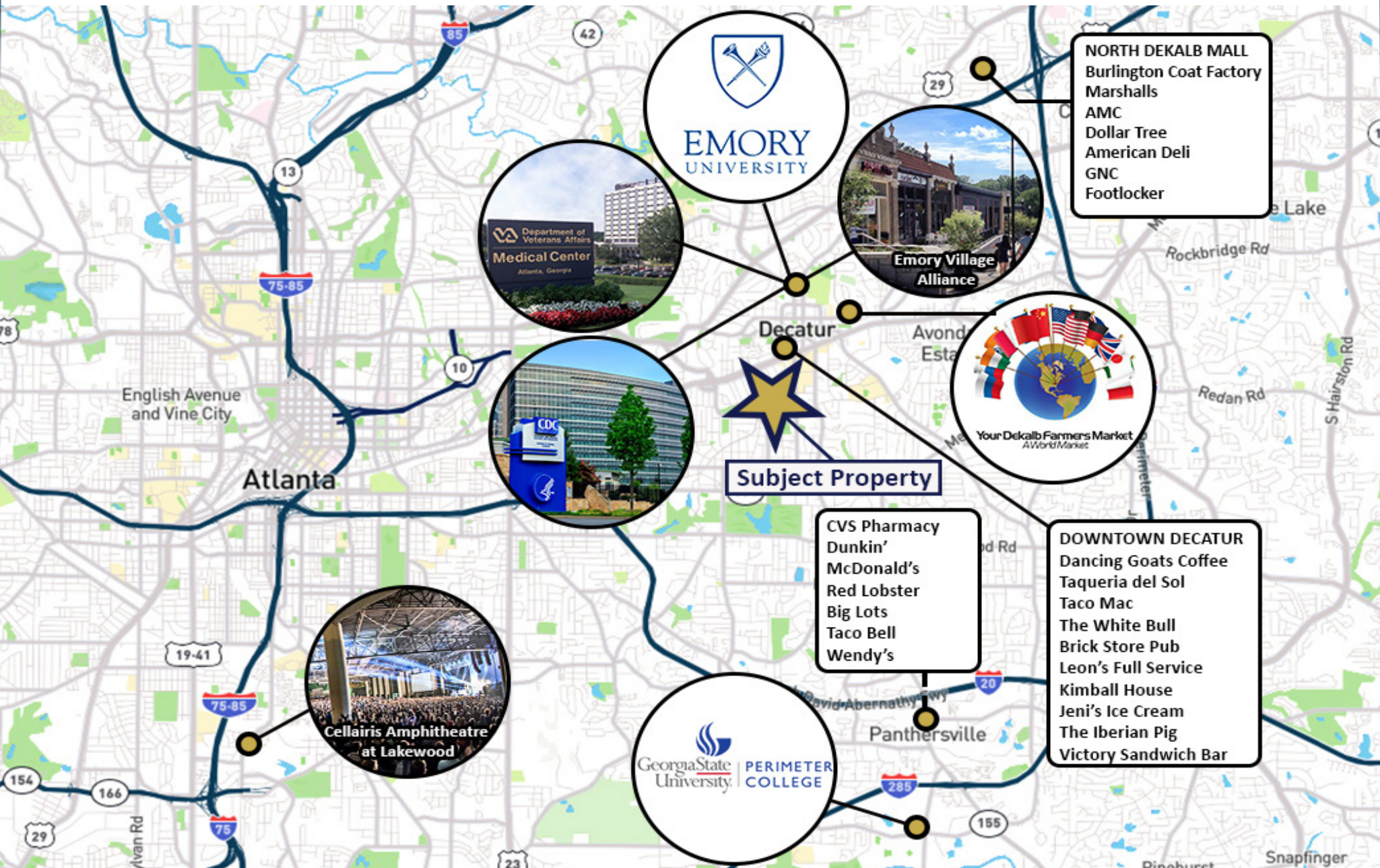
IN THE AREA



IN THE AREA



IN THE AREA



IN THE AREA

GEORGIA STATE UNIVERSITY PERIMETER COLLEGE



Georgia State University's Perimeter College is a gateway to higher education for the Atlanta region and beyond. There are five campuses plus online programs where students take advantage of their support and small classes to build a solid academic foundation. Since 2014, Perimeter College's three-year graduation rate has more than tripled and in the 2019-2022 academic year, they awarded 17% more associate degrees than the previous year.

DOWNTOWN DECATUR



The city of Decatur is four square miles with 18,000 residents inside Atlanta's I-285 perimeter highway. The main street, Ponce de Leon Avenue, has more than 200 mostly independent shops, restaurants, galleries, salons and other service businesses. Decatur draws students, office workers, residents and visitors who love to "shop local."

CENTER FOR DISEASE CONTROL (CDC)



The Center for Disease Control is the nation's leader for health security, public health and safety for transmittable diseases. To accomplish their mission, the CDC conducts critical research and provides health information on health threats while promptly responding to crisis.

EMORY UNIVERSITY



Emory University is a top ranked private institution recognized internationally for its outstanding liberal arts colleges, graduate and professional schools and one of the world's leading healthcare systems. It generates \$734 million in research funding annually and had a total annual enrollment of 15,398 for Fall 2020.

YOUR DEKALB FARMERS MARKET



The Your Dekalb Farmers Market began in 1977 as a small produce stand. Today it is a 140,000 SF warehouse serving over 100,000 customers each week. The market represents 184 countries with more than 450 varieties of domestic and international fruits, vegetables, meats, cheese, wines and more.

DOWNTOWN OAKHURST



Downtown Oakhurst offers local favorites for everything from pizza, pastries, sandwiches, staples, dog treats, and dinner to coffee, cocktails, brunch and brews. Pick up pretty much everything you need at the neighborhood market. Oakhurst Market has organic produce, wine and craft beers, freshly baked bread, and a wide selection of pre-prepared foods.

IN THE AREA

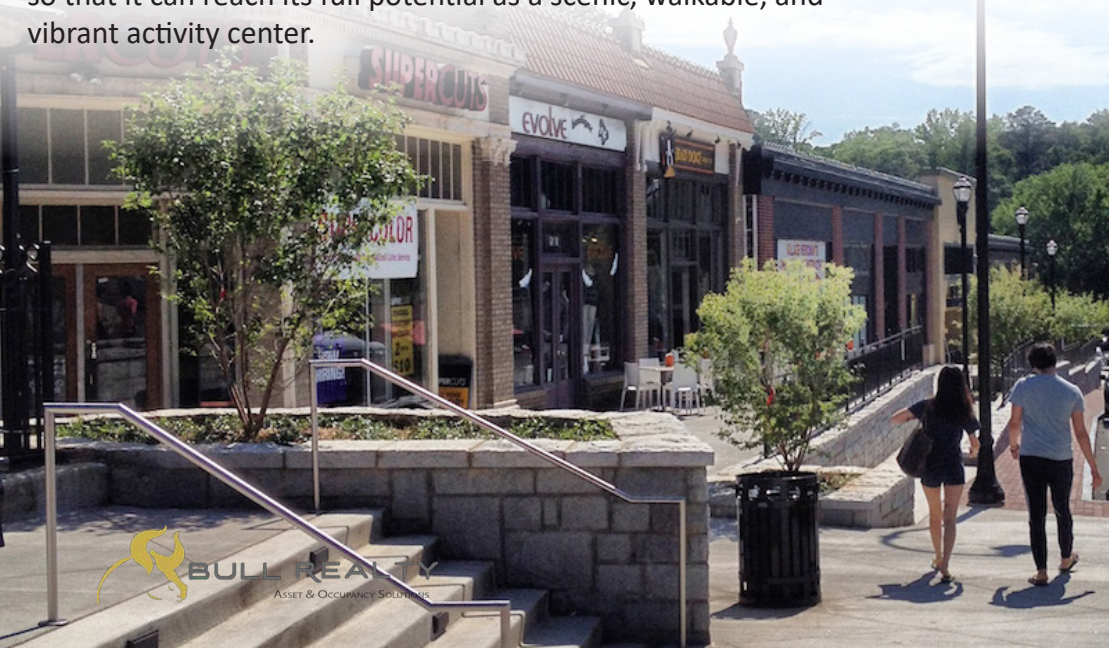


**EMORY
VILLAGE
ALLIANCE**

Emory Village is a privately owned, historic commercial center on the edge of the Emory campus at Oxford and North Decatur roads.

This commercial area includes shops, restaurants, and other services within walking distance of the Druid Hills community and Emory. The Emory Village Alliance supports the village and sponsors regular activities. In Emory Village, visitors can take a break to socialize and enjoy the surrounding amenities. The plaza adjacent to the roundabout has a fountain and sculpture made from old trolley tracks unearthed nearby, commemorating a time when the neighborhood was served by trolley cars. The plaza and its water feature are supported by private donations and DeKalb County.

In addition to the Emory Village Alliance and DeKalb County, the CCP and Emory support continued investment in Emory Village so that it can reach its full potential as a scenic, walkable, and vibrant activity center.



IN THE AREA

Emory Healthcare, part of Emory University, is the most extensive health care system in Georgia, made up of 11 hospitals, the Emory Clinic and more than 250 provider locations. The Emory Healthcare Network, established in 2011, is the largest clinically integrated network in Georgia, with more than 2,800 physicians concentrating in 70 different subspecialties.



EMORY UNIVERSITY

Emory University is one of the world's leading centers for education and research. It has 150 years of medical education experience and is home to a vibrant community of students, faculty and staff. About 14,000 students learn at Emory University each year. The university includes nine undergraduate and professional schools and Georgia's most extensive health care system and research base. Its academic programs educate clinicians and scientists who advance health care in Georgia and around the world.

Emory is one of the largest private employers in Atlanta, with more than 24,000 employees. They work to improve the quality of life throughout Georgia through partnerships with Grady Memorial Hospital, the U.S. Centers for Disease Control and Prevention, the Georgia Institute of Technology and other organizations.



BROKER PROFILES



ANDY LUNDSBERG

Partner

Andy@BullRealty.com

404-876-1640 x 107

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 8 years in a row with gross sales exceeding well over \$100 million year to date 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 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.

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 711 Oakview Road, Decatur, GA 30030. 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 _____

Bull Realty, INC.

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**SIGN CONFIDENTIALITY
AGREEMENT ONLINE**