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OFFERING MEMORANDUM

SENIOR HOUSING OPPORTUNITY | 40-BEDS

7% CAP RATE | CARTERSVILLE, GA



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.

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CONTACT INFORMATION

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BullRealty.com



EXECUTIVE SUMMARY

OFFERING

The Senior Housing Group at Bull Realty is pleased to offer this fully-occupied, $\pm 13,708$ SF personal care home located in the historic Downtown Cartersville area. The facility was a former Victorian mansion built in 1880 and includes 27 units with 40 beds and configured as follows: private rooms with private bath, dining facility, salon, other living areas and more.

The community is walking distance to Downtown Cartersville, and less than 10 minutes from Cartersville Medical Center and I-75. Dining, entertainment, schooling and grocery options are all convenient to the property.



27 UNITS | 40 BEDS



PRICE: \$5,200,000



BUILDING SIZE: $\pm 13,708$ SF

By appointment only. Please do not disturb residents or staff. Financials and market analysis available with Confidentiality Agreement.

PROPERTY HIGHLIGHTS



27-unit personal care community in Cartersville, GA



$\pm 13,708$ SF situated on ± 0.77 Acres



100% occupied



Licensed for 40 beds



Average market rents: \$4,005



Average home values: \$280,830



75+ Average household income: \$50,244



75+ Average net worth: \$800,956



Unmet demand: 121 units growing to 232 units in 2027 (91.7% inc.)



Staff stays



Located in Bartow County



Located less than 1 mile from Downtown Cartersville and 3 miles from I-75



Located 49 miles north from Downtown Atlanta and 53 miles north from Hartsfield-Jackson Atlanta International Airport

PROPERTY INFORMATION

BUILDING

ADDRESS	5 Fite Street Cartersville, GA 30120
COUNTY	Bartow
COMPLEX NAME	Fite Living Center
YEAR BUILT	1880
YEAR RENOVATED	2010
TOTAL BUILDING SIZE	±13,708 SF
NO. OF BUILDINGS	1
NO. OF FLOORS	2
NO. OF UNITS	27
NO. OF BEDS	40

SITE

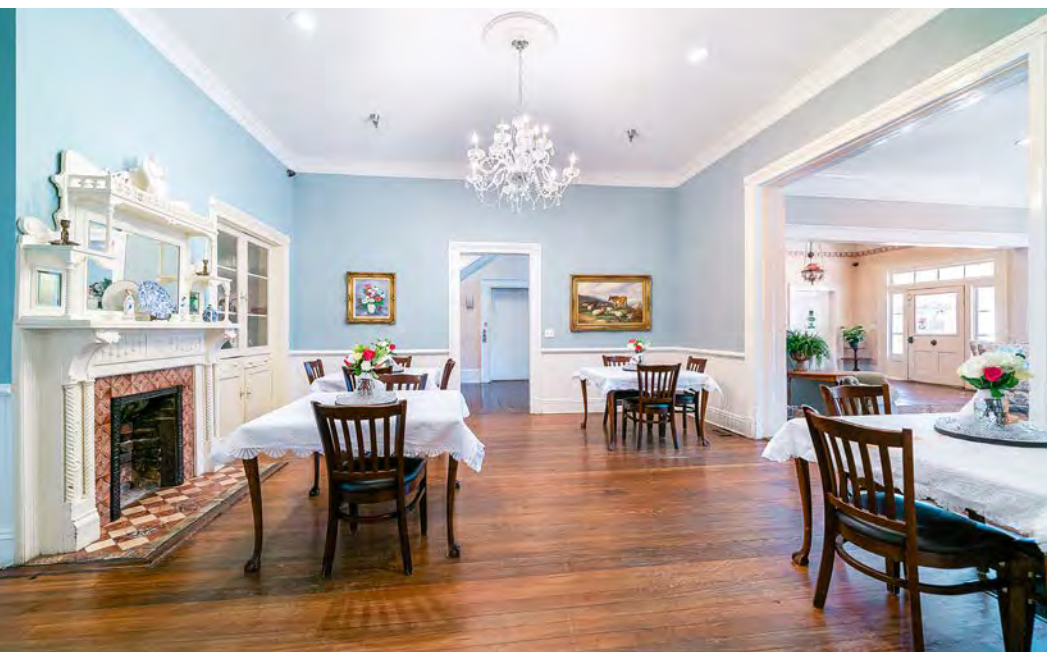
PARCEL NUMBER	C002-0008-002
SITE SIZE	±0.77 Acres
ZONING	R7

FINANCIAL

OCCUPANCY	100%
SALE PRICE	\$5,200,000



PROPERTY PHOTOS



ASSISTED LIVING SUPPLY & DEMAND

DEMAND CALCULATION

The total demand for Assisted Living units today is 316 units and is growing to 427 by 2026 in the PMA, a 34.8% increase. There is a total of 172 Assisted Living units (including subject property) within the 10-mile PMA with 23 units under construction.

As the model indicates, the Unmet Demand for Assisted Living units in the Cartersville PMA totals 121 units growing to 232 units in 2026, an 90.8 % increase.

There are 6 properties in the 10-mile PMA with 20+ units. Subject property is 100% occupied.

DISABILITY STATISTICS | AGE 75+ IN WILKES COUNTY

10.3%

COGNITIVE
DIFFICULTY

39.9%

AMBULATORY
DIFFICULTY

8.8%

SELF-CARE

18.8%

INDEPENDENT
LIVING DIFFICULTY

PMA DEMOGRAPHICS | 10-MILE RADIUS

AVERAGE HOUSEHOLD INCOME



55 TO 64 YEARS OLD
\$83,668



65 TO 74 YEARS OLD
\$68,677



75+ YEARS
\$50,244

AVERAGE NET WORTH



55 TO 64 YEARS OLD
\$884,284



65 TO 74 YEARS OLD
\$890,209

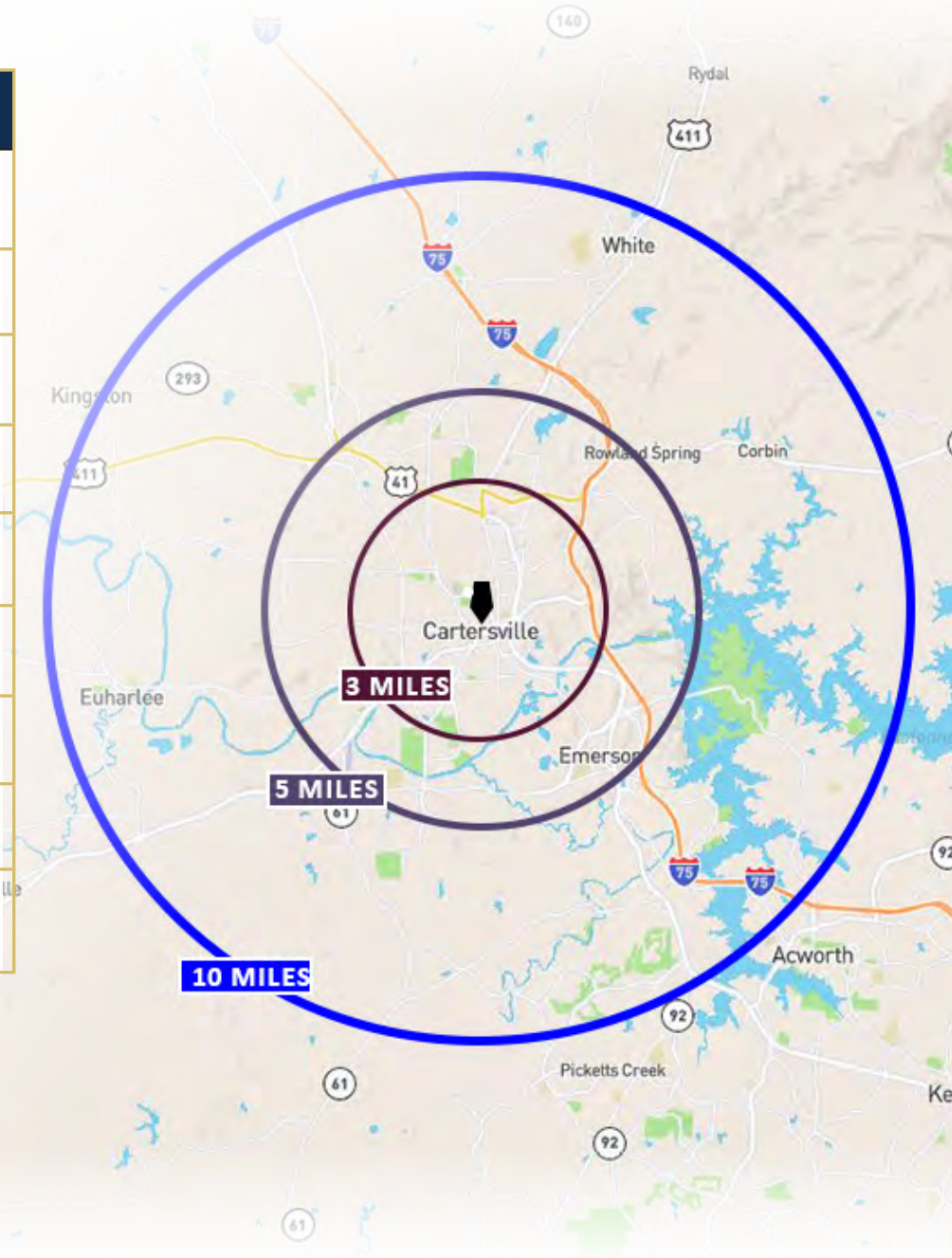


75+ YEARS
\$800,956

DEMOGRAPHIC OVERVIEW

	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	26,404	49,480	116,268
POPULATION 50+ YEARS	8,918	16,583	39,165
POPULATION 65+ YEARS	4,249	7,509	16,335
POPULATION 75+ YEARS	4,249	3,037	5,921
POPULATION 85+ YEARS	178	287	394
% HOUSEHOLDS 55+	44.9%	44.1%	43.4%
AVERAGE NET WORTH 75+	\$836,027	\$747,966	\$800,956
AVERAGE HOUSEHOLD INCOME 75+	\$51,129	\$49,019	\$50,244
AVERAGE HOUSE VALUE	\$268,326	\$258,254	\$280,830

ESRI 2021

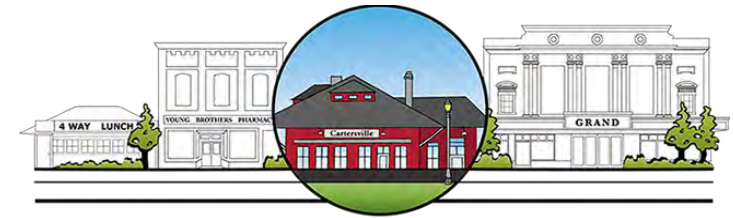


ABOUT THE AREA

CARTERSVILLE, GEORGIA

Located northwest of Atlanta, the vibrant city of Cartersville is nestled within the rolling hills of north Georgia. Established in 1850, the city offers a great deal of history, such as the Etowah Indian Mounds from 1000 A.D., and 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 by Blue Ridge Country Magazine in 2011.

Bartow County is home to 166 manufacturers, 35 of which have their international headquarters in the county. Bartow County was named 2017 International Community of the Year from Atlanta Business Chronicle because of their efforts to bring new businesses and developments to the area. Bartow County was awarded this accolade above LaGrange, GA and Savannah, GA in relation to the Kia West Point Assembly Plant and the Port of Savannah, respectively. Shaw Industries recently developed their Crates Center in the area, a \$85,000,000 investment that created 500 jobs. Lidl, the international grocery chain, plans to invest \$100,000,000 bringing 250 jobs to open their regional headquarters and distribution center, which created 250 jobs.



Historic Downtown
Cartersville
a main street community



IN THE AREA



19 MILES TO KENNESAW STATE UNIVERSITY



9 MILES TO LAKE ALLATOONA



0.5 MILES TO DOWNTOWN CARTERSVILLE



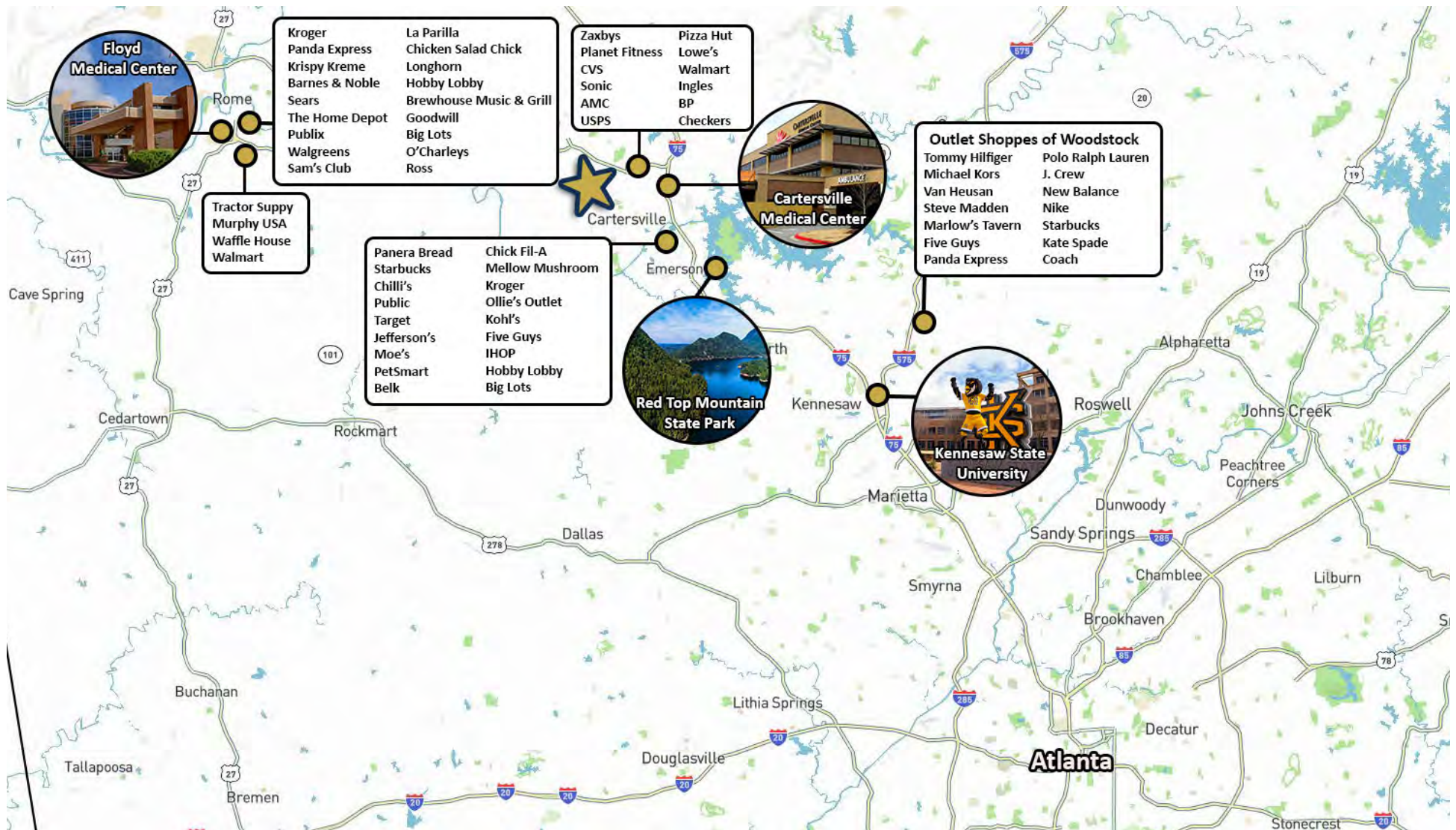
42 MILES TO DOWNTOWN ATLANTA



51 MILES TO HARTSFIELD-JACKSON ATLANTA AIRPORT



IN THE AREA



IN THE AREA

TELLUS SCIENCE MUSEUM

Tellus is a world-class 120,000 SF museum located in Cartersville, GA, just off I-75 at exit 293. The museum's exhibits open minds and ignite a passion for science. Tellus features four main galleries: The Weinman Mineral Gallery, The Fossil Gallery, Science in Motion and The Collins Family My Big Backyard. A 120 seat digital planetarium and an observatory with a state-of-the-art 20 inch telescope are also located at Tellus.



ANHEUSER-BUSCH

This 900,000 SF plant opened its doors in 1993 and is situated on 1,700 acres. It currently services the southeastern states of Georgia, Alabama, Florida, Tennessee, and South Carolina with over 250 trucks servicing the plant per day.



LOLOI

One of Cartersville's newest companies, Loloi, Inc., recently broke ground. In Spring of 2018, the Georgia Department of Economic Development announced the company's decision to create 198 new jobs in Bartow County. Loloi will offer expanded home furnishings to dealers, retailers and distributors. The investment will help serve the city's workforce and logistics infrastructure.



CARTERSVILLE/CASSVILLE KOA JOURNEY

This campground offers quick-and-easy access from I-75, large pull-thru RV Sites and two large pet walk areas to help the whole family unwind from a road trip. Along with the Etowah Indian Mounds Historic Site, the campgrounds also feature a 1880's covered bridge and Pickett's Mill Battlefield Historic Site, all surrounded by the red rock rolling hills of northern Georgia.



SHAW INDUSTRIES

Shaw Industries Group, Inc. supplies carpet, resilient, hardwood, laminate, tile and stone flooring products and synthetic turf to residential and commercial markets worldwide. There are more than 20,000 associates internationally. Shaw is headquartered in Dalton, Georgia, with salespeople and/or offices located throughout the U.S. as well as many other countries.



RED TOP MOUNTAIN STATE PARK

This popular park on Lake Allatoona is ideal for swimming, water sports and fishing. Visitors can bring their own boats or rent from nearby marinas. A sand swimming beach is nestled in a cove surrounded by trees, providing a great place to cool off during summer. Picnic shelters and group shelters may be rented for meetings, parties, reunions and other celebrations. Guests often stay overnight in rental cottages, a spacious campground, or the park's lakeside yurts.



DOWNTOWN CARTERSVILLE

Cartersville has a unique character and sense of place; it brims with small town while also offering big city amenities. Downtown Cartersville offers dozens of delightful shops to explore and a variety of delicious restaurants serving everything from authentic Mexican food to fine dining with a Southern twist. There are outstanding musical, theatrical and comedic performances at places like the Grand and Legion Theaters, and there are a variety of local concerts and events throughout the downtown district as well. Visitors can take a walk or a drive through the historic neighborhoods that surround downtown to get a sense of why this is such a wonderful community.



Noble & Main Coffee Company is a local coffee shop that specializes in delicious coffee, espresso and a collection of other drinks and baked goods.

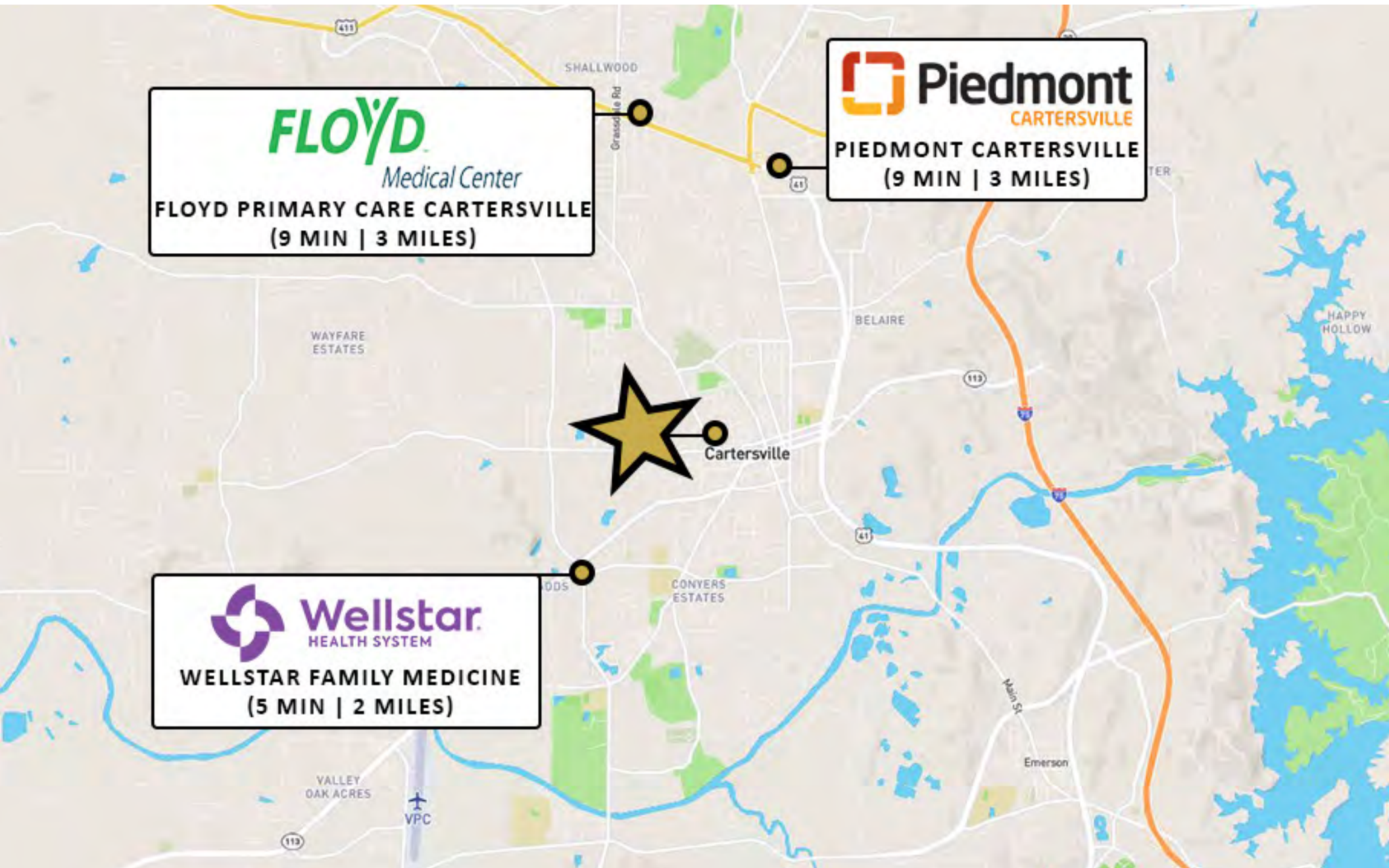


Maine Street Coastal Cuisine prides themselves on sourcing seafood from sustainable fisheries and provides antibiotic-free farmed fish and local poultry and beef.

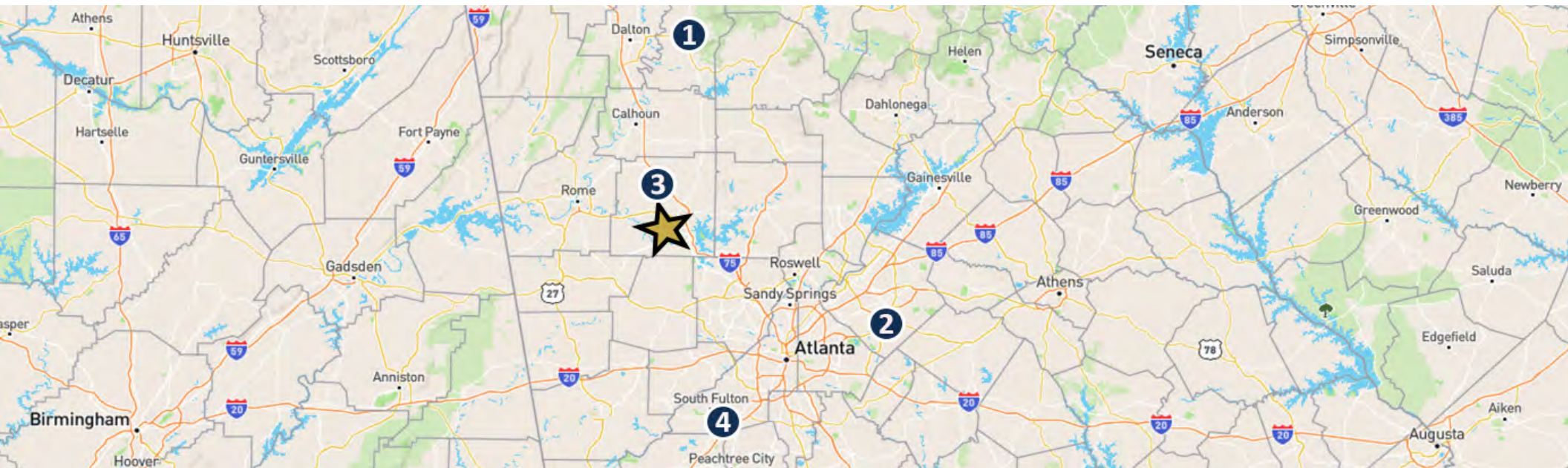
Appalachian Grill offers a unique and delicious dining experience. Entrees include savory pecan chicken, slammin' grouper, filet au poivre and more.



IN THE AREA



SALES COMPS



SUBJECT PROPERTY

ADDRESS	ASKING PRICE	YEAR BUILT	BUILDING SIZE	NO. OF UNITS	PRICE/SF	SITE SIZE	SOLD DATE
Fite Living Center 5 Fite Street Cartersville, GA 30120	\$5,200,000	1880 <small>*Renovated in 2010</small>	±13,708 SF	27	\$379.34	±0.77 Acres	-

SALES COMPS

	ADDRESS	SOLD PRICE	YEAR BUILT	BUILDING SIZE	NO. OF UNITS	PRICE/SF	SITE SIZE	SOLD DATE
1	Chatsworth Health Care Center 102 Hospital Drive Chatsworth, GA 30705	\$34,556,000	1980	±37,276 SF	-	\$927.03	±5.10 Acres	12/30/2021
2	Rosemont at Stone Mountain 5160 Springview Ave Stone Mountain, GA 30083	\$27,322,000	1993	±61,184 SF	-	\$446.55	±8.91 Acres	12/30/2021
3	Maple Ridge Health Care Center 22 Maple Ridge Drive Cartersville, GA 30121	\$18,925,000	1992	±30,516 SF	-	\$620.17	±5.21 Acres	12/30/2021
4	Fairburn Health Care Center 178 W Campbellton St Fairburn, GA 30213	\$14,461,000	1978	±30,543 SF	-	\$473.46	±8.84 Acres	12/30/2021

BROKER PROFILE



ERNIE ANAYA, MBA

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Ernie Anaya is President for Senior Housing Group at Bull Realty. 2020, 2021, 2022, and 2023 Million Dollar Club, Atlanta Commercial Board of Realtors. Over 20 years of experience in Sales Management and Management Consulting, with a focus on the healthcare industry. Previous Fortune 500 experience includes Abbott Laboratories, GE Medical Systems, and Cardinal Health.

Consulting experience includes Client Solutions Director with EMC Corporation covering Department of the Army (Top Secret Clearance), and Principal, Healthcare Sector with SunGard Consulting Services covering the US and Latin America. Expert Speaker at several international conferences addressing Information Security, Enterprise Risk Management & Business Continuity for Healthcare.

BA in Astrophysics from Ole Miss and an MBA from Michigan State University, including their Global Management Course in Japan & Singapore. Also attended the Center for Transportation and Logistics Executive Program at Massachusetts Institute of Technology. Graduated prep school from St. John's Military School in Kansas. Member of the Army and Navy Club, in Washington, DC.



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.

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 5 Fite Street, Cartersville, GA 30120. 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, themanagement, 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 _____

ERNIE ANAYA, MBA

President, Senior Housing Group
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**SIGN CONFIDENTIALITY
AGREEMENT ONLINE**

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