



[CLICK HERE FOR VIDEO TOUR](#)



OFFERING MEMORANDUM

100+ ACRE GOLF COURSE FOR SALE WITH POTENTIAL TO
DEVELOP INDEPENDENT LIVING WHILE RETAINING GOLF AMENITIES

FRANKLIN, NORTH CAROLINA

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.

TABLE OF CONTENTS

DISCLAIMER & LIMITING CONDITIONS 2

OPPORTUNITY OVERVIEW

EXECUTIVE SUMMARY 5

PROPERTY INFORMATION 6

PROPERTY PHOTOS 7

POTENTIAL DEVELOPMENT 9

MARKET OVERVIEW

ABOUT THE AREA 18

IN THE AREA 19

DEMOGRAPHIC OVERVIEW 20

SALE COMPS - LAND 21

CONTACT INFORMATION

BROKER PROFILES 23

ABOUT BULL REALTY 24

CONFIDENTIALITY AGREEMENT 25

CONTACT INFORMATION

MICHAEL BULL, CCIM
President, Government Leased Investment Sales
CEO, Bull Realty
Michael@BullRealty.com
404-876-1640 x 101

ERNIE ANAYA, MBA
President, Senior Housing Group
Ernie@BullRealty.com
404-876-1640 x 130

BULL REALTY, INC.
50 Glenlake Parkway, Suite 600
Atlanta, GA 30328
BullRealty.com
North Carolina License #: C17910



OPPORTUNITY OVERVIEW

100+ ACRE GOLF COURSE FOR SALE WITH POTENTIAL TO
DEVELOP INDEPENDENT LIVING WHILE OFFERING GOLF AMENITIES



EXECUTIVE SUMMARY

THE OFFERING

100+ acre golf course for sale with potential redesign to support development of Independent Living in Franklin, NC. The property is located approximately 19.5 miles from Highlands, NC, a very desirable area that has been a mountain respite for vacationers and retirees for over a century; a popular destination for hikers and outdoor enthusiasts, specifically in relation to the Nantahala National Forest, the Great Smoky Mountains, and the Appalachian Trail. The surrounding area is rich in gems and minerals and is known as the "Gem Capital of The World."

The percentage of households over 55+ in a 10-mile radius is 60.6%. The property is in the gated community of Mill Creek Estates. \pm 2.8 acres are set aside for potential development of a 88-unit independent living facility as part of the gated community.

The active 18-hole course was designed by Bruce Devlin in 1980. Golf course characteristics: Par 72, length 6,153 yards, slope 130, and rating 68.6.

PROPERTY HIGHLIGHTS

- 100+ Acre property
- Active 18-hole golf club
- 19.5 miles from Highlands, NC
- Gated community
- \pm 2.8 Acre site set aside for development of a 88-unit independent living community

PROPERTY INFORMATION

OVERVIEW

ADDRESS	341 Country Club Drive, Franklin, NC 28734
COUNTY	Macon
COMPLEX NAME	The Golf Club at Mill Creek
IDEAL/PERMITTED USES	Golf Course + Senior Housing Development
BUILDING SIZE	±5,637 SF
SITE SIZE	±100 acres
PARCEL ID	6564675230
YEAR BUILT	1988
ZONING	Watershed Class III
NO. OF BUILDINGS	7
NO. OF FLOORS	1

FINANCIALS

SALE PRICE	\$2,800,000
------------	-------------

PROPERTY PHOTOS



PROPERTY PHOTOS



POTENTIAL DEVELOPMENT • THE FAIRWAYS AT MILL CREEK



Elevation for The Fairways at Mill Creek

POTENTIAL DEVELOPMENT • THE FAIRWAYS AT MILL CREEK

UNIT MIX & AMENITIES

UNIT MIX

UNIT TYPE	# OF UNITS
SINGLE	48
STUDIO	24
DOUBLE	16
TOTAL # OF UNITS	88

UNIT AMENITIES

- Covered patio/deck

DEVELOPMENT INFORMATION

- Total Building Size: ± 63,045 SF
- Available Site Size: ± 2.8 Acres
- # of Stories: 2
- Utilities: All to Site

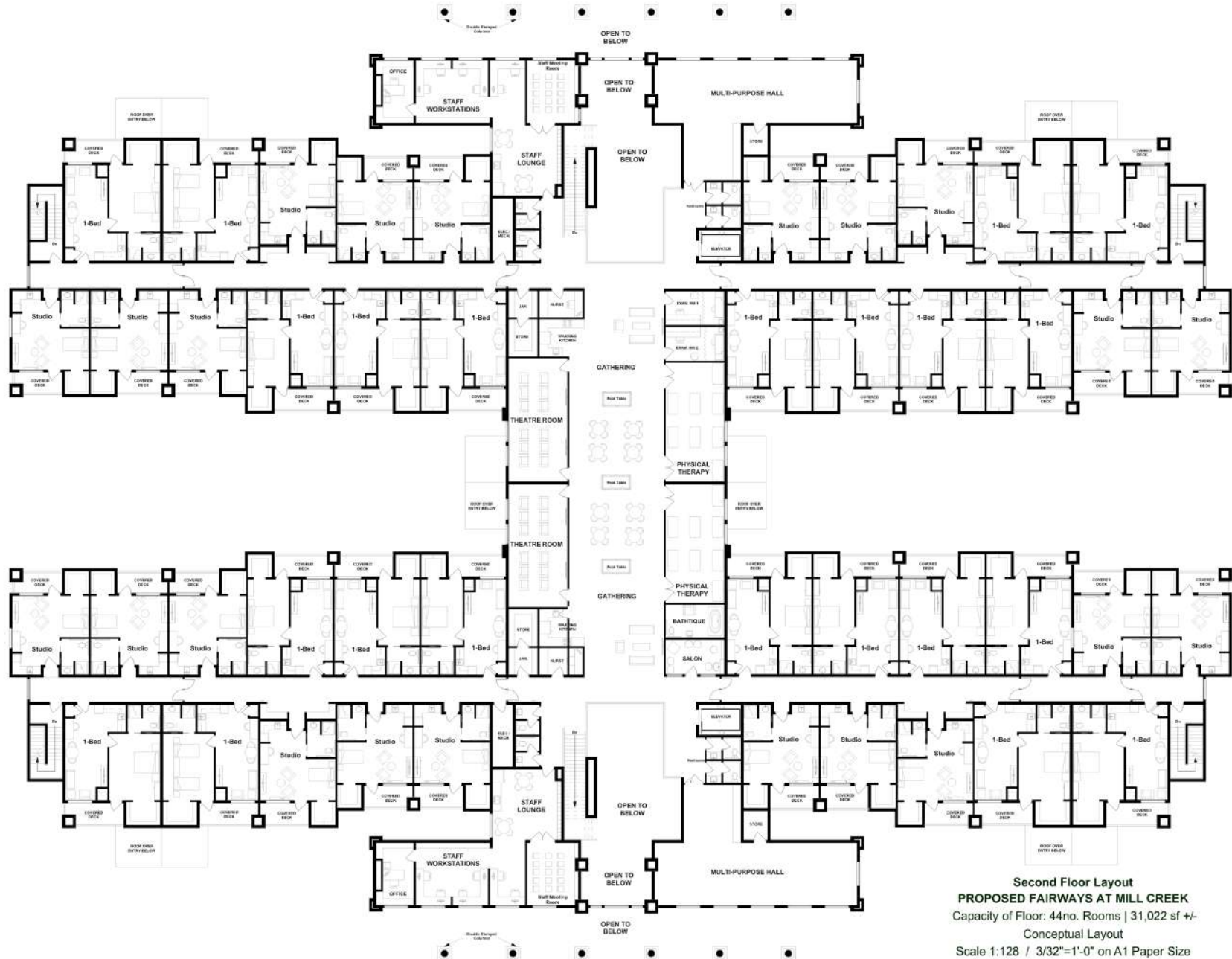
DEVELOPMENT AMENITIES

- Two lobbies
- Two multi-purpose rooms
- Two private dining rooms
- Two computer rooms with mailboxes
- Two elevators
- Two laundry rooms
- Solarium
- Large dining room
- Professional kitchen
- Theater
- Spa & beauty salon
- Space for physical therapy
- Space for home health services
- Office space + more

POTENTIAL DEVELOPMENT • THE FAIRWAYS AT MILL CREEK



POTENTIAL DEVELOPMENT • THE FAIRWAYS AT MILL CREEK



POTENTIAL DEVELOPMENT • THE FAIRWAYS AT MILL CREEK

PROPERTY MAP



POTENTIAL DEVELOPMENT • THE FAIRWAYS AT MILL CREEK

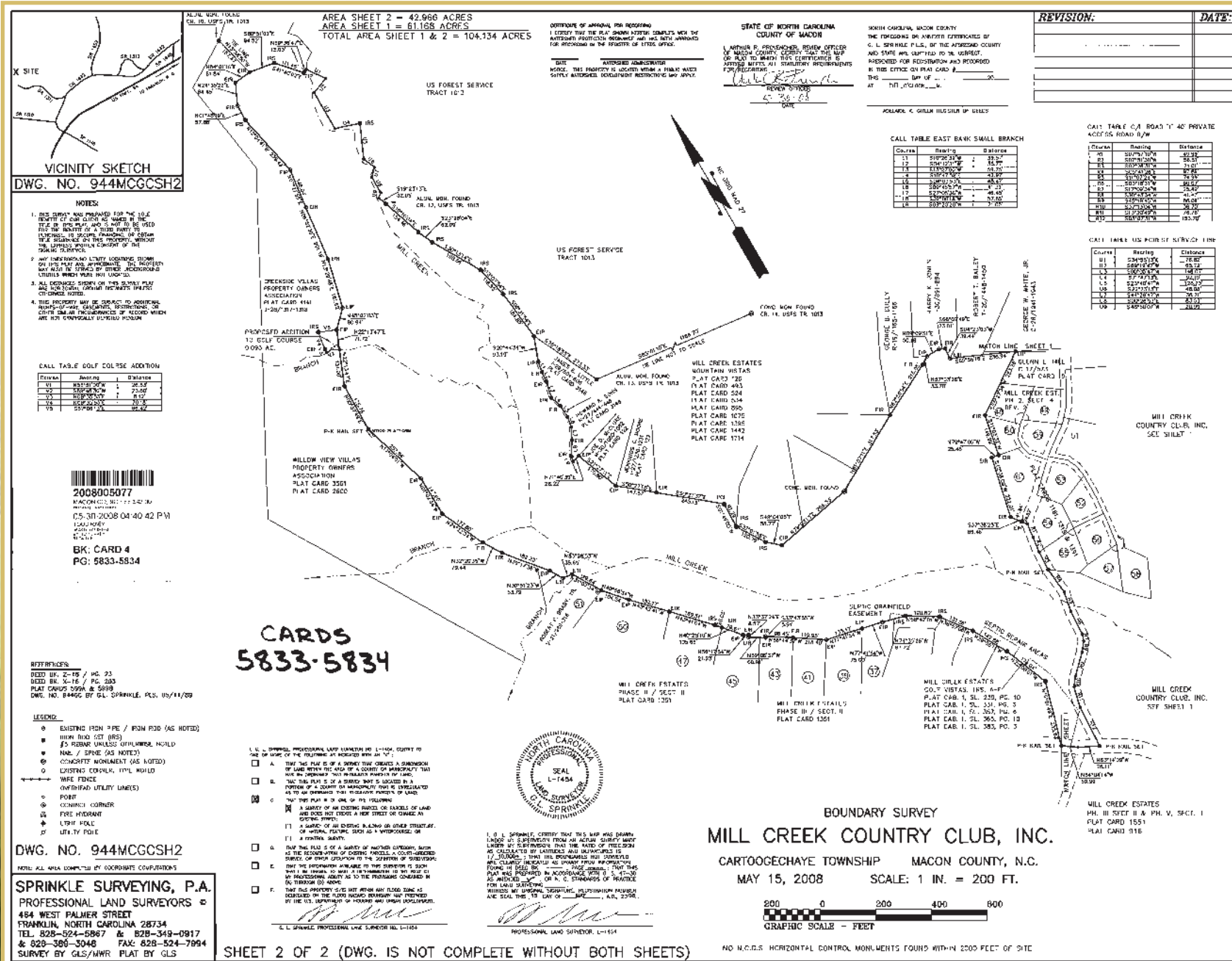
AVAILABLE ± 2.8 ACRE SITE



PATH DISTANCE: ± 1,413 FT (± 0.27 Miles)

AREA: ± 2.87 Acres

POTENTIAL DEVELOPMENT - THE FAIRWAYS AT MILL CREEK



MARKET OVERVIEW



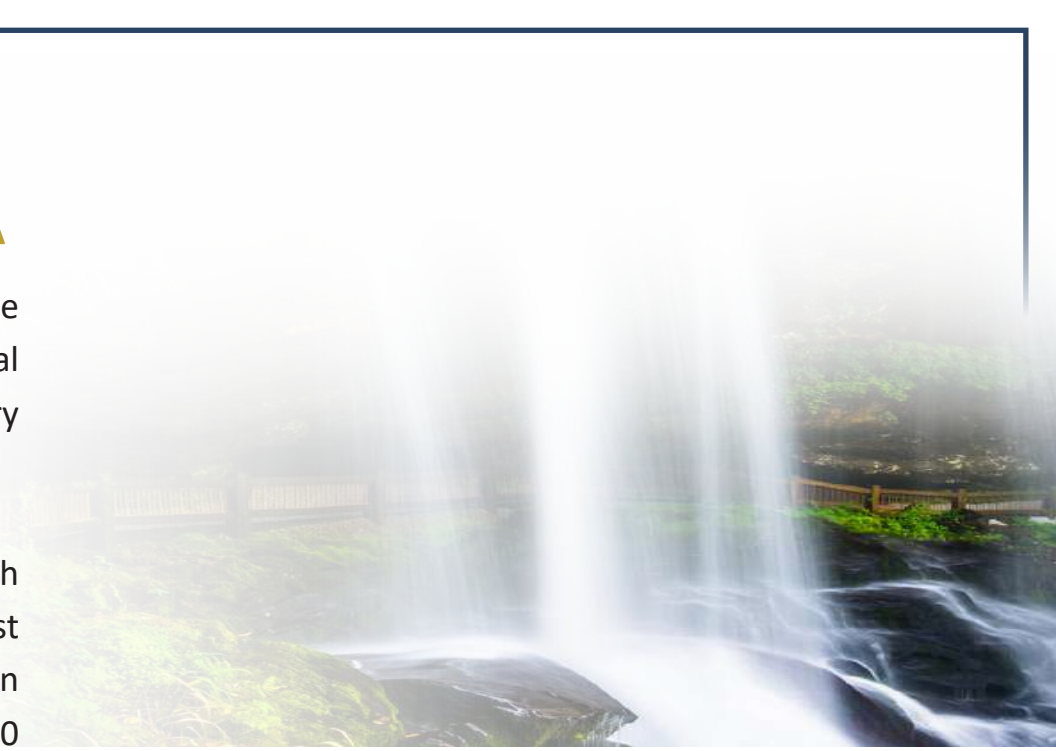
ABOUT THE AREA

FRANKLIN, NORTH CAROLINA

Located in Macon County, Franklin, NC is considered the trade center of far Western North Carolina and home to many national technology providers. The area is surrounded by beautiful scenery and a wealth of local amenities and activities.

Franklin is nestled in the Nantahala National Forest which encompasses more than 500,000 acres, making it the largest National Forest in the state. Franklin is also an official Appalachian Trail friendly destination. The AT runs north and south only 10 miles west of Franklin and can be accessed at many locations in the area. There are some 40 miles of side trails that interlace with the AT throughout Franklin. Additionally, this destination offers other extraordinary outdoor experiences from white water rafting to camping, hunting and fishing.

Just a 10-minute drive from the historic downtown district of Franklin, an abundance of recreational opportunities are available for both its residents & visitors. Downtown Franklin is known for its museums, yearly festivals, shopping, and diverse range of cuisine offerings.



IN THE AREA

RETAIL IN FRANKLIN, NORTH CAROLINA

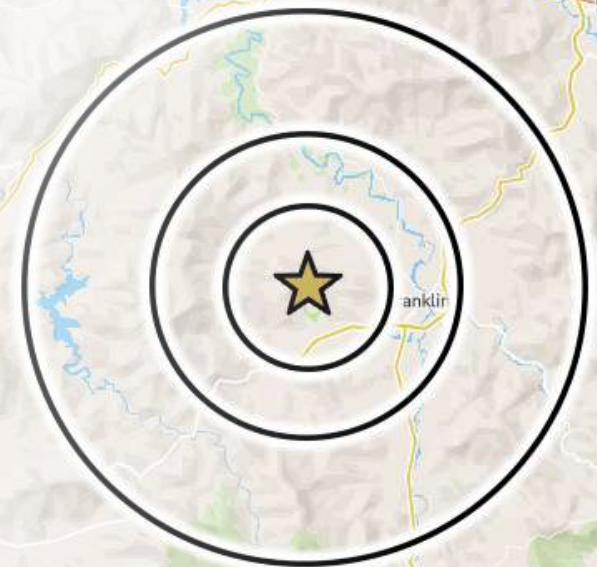


DEMOGRAPHIC OVERVIEW

DEMOGRAPHICS IN FRANKLIN, NORTH CAROLINA

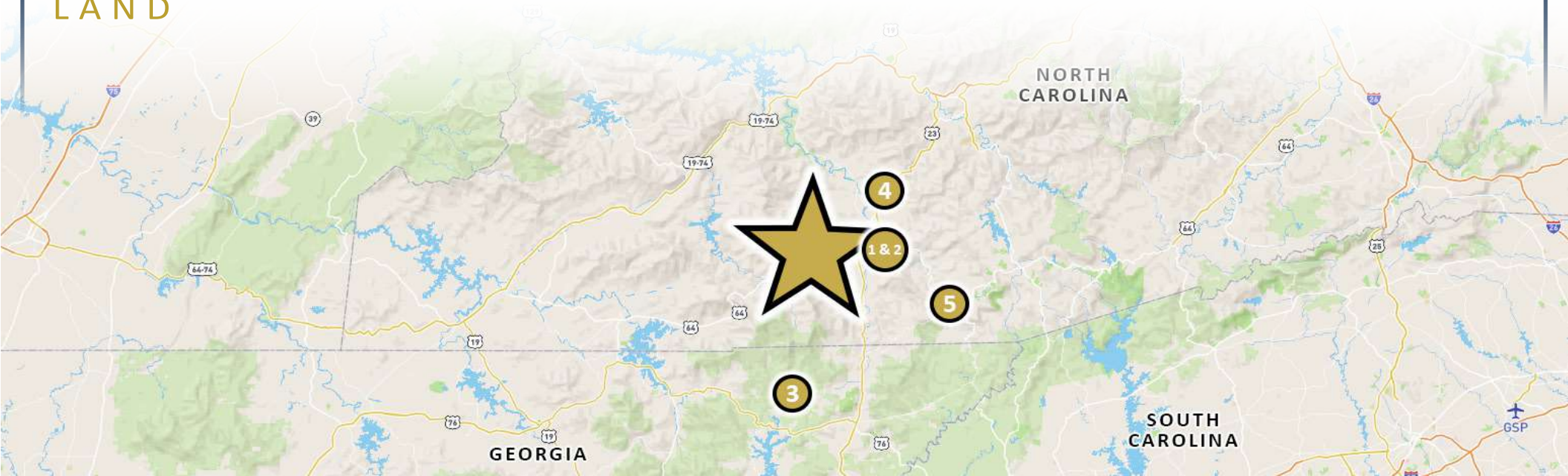
	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	3,732	13,143	30,196
POPULATION 50+ YEARS	1,861	6,278	14,763
POPULATION 65+ YEARS	1,104	3,631	8,420
POPULATION 75+ YEARS	526	1,608	3,544
POPULATION 85+ YEARS	37	145	294
AVERAGE HOUSE VALUE	\$240,088	\$232,974	\$227,472
% OF HOUSEHOLDS 55+	60.4%	59.3%	60.6%
AVERAGE HOUSEHOLD INCOME 75+	\$49,257	\$46,258	\$46,609
AVERAGE NET WORTH 75+	\$710,652	\$760,603	\$737,257

ESRI 2021



SALE COMPS

LAND



SUBJECT PROPERTY

ADDRESS	ASKING PRICE	LAND AREA	PRICE/SF	SITE SIZE	PRICE/ACRE
The Golf Club at Mill Creek 341 Country Club Drive, Franklin, NC 28734	-	100+ Acres	-	100+ Acres	-

SALE COMPS

	ADDRESS	SALE PRICE	LAND AREA	PRICE/SF	SITE SIZE	PRICE/ACRE	SOLD DATE
1	00 Siler Road Franklin, NC 28734	\$2,033,600	±285,318 SF	\$7.13	±6.55 Acres	\$310,473	10/6/2021
2	00 Siler Road Franklin, NC 28734	\$588,000	±108,900 SF	\$5.40	±2.50 Acres	\$235,200	4/15/2021
3	174 Coy Lane Clayton, GA	\$135,000	±29,185 SF	\$4.63	±0.67 Acres	\$201,493	9/24/2021
4	183 Thumpers Trail Franklin, NC 28734	\$1,500,000	±368,082 SF	\$4.08	±8.45 Acres	\$177,515	11/18/2021
5	High Gate Drive Highlands, NC	\$1,625,000	±542,322 SF	\$3.00	±12.45 Acres	\$130,522	11/12/2021

CONTACT INFORMATION



BROKER PROFILES



MICHAEL BULL, CCIM

President, Government Leased Investment Sales
CEO, Bull Realty
Michael@BullRealty.com
404-876-1640 x 101

Michael Bull, CCIM, CEO of Bull Realty, Inc is an active commercial real estate advisor. He is a licensed broker in nine states and has assisted clients with over 6 billion dollars of transactions over a 35-year career.

You may also know Michael as host of America's Commercial Real Estate Show, the nations leading show on commercial real estate. The show is available wherever you get your podcasts or the show website www.CREshow.com.

Michael's involvement in professional organizations includes the National Federal Development Association, board leadership with Real Estate Group Atlanta and he holds the CCIM designation. His hobbies include music, comedy and performance boating.



ERNIE ANAYA, MBA

President, Senior Housing Group
Ernie@BullRealty.com
404-876-1640 x 130

As President of Bull Realty's Senior Housing Group, Ernie Anaya focuses on providing real estate investment advice to senior housing investors in the Age Restricted Multifamily, Independent Living, Assisted Living/Memory Care, Skilled Nursing, Hospice, and Drug Treatment sectors.

Anaya's services focuses on supporting senior housing investors develop and execute successful real estate strategies that deliver growth and profitability goals. From acquisition, disposition, pre-development, site selection, market analysis, to note brokering.

Ernie is a member of the National Association of Realtors, Atlanta Commercial Board of Realtors, Association of Professional Mergers & Acquisition Advisors, Georgia Senior Living Association, National Investment Center for Senior Housing (NIC), and National Apartment Association.



[CLICK HERE TO LEARN MORE ABOUT THE BULL REALTY SENIOR HOUSING GROUP](#)

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 341 Country Club Drive Franklin, NC 28734. 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 North Carolina. 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 _____

MICHAEL BULL, CCIM
President, Government Leased Investment Sales
CEO, Bull Realty
Michael@BullRealty.com
404-876-1640 x 101

ERNIE ANAYA, MBA
President, Senior Housing Group
Ernie@BullRealty.com
404-876-1640 x 130

BULL REALTY, INC.
50 Glenlake Parkway, Suite 600
Atlanta, GA 30328
BullRealty.com
North Carolina License #: C17910

SIGN CONFIDENTIALITY
AGREEMENT ONLINE

