

# 50-UNIT MULTIFAMILY/CONDO DEVELOPMENT OPPORTUNITY STEPS FROM PONCE CITY MARKET | SOLD WITH LDP



495 NORTH AVE NE, ATLANTA, GA 30308



PONCE CITY MARKET



Atlanta  
BeltLine

HISTORIC FOURTH  
WARD PARK

NORTH AVENUE NE



BOULEVARD NE



# 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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CONTACT INFORMATION

MICHAEL WESS  
Partner, Bull Realty  
MWess@BullRealty.com  
404-876-1640 x 150

ANDY LUNDSBERG  
Partner, Bull Realty  
Andy@BullRealty.com  
404-876-1640 x 107

BULL REALTY, INC.  
50 Glenlake Parkway, Suite 600  
Atlanta, GA 30328  
BullRealty.com



# EXECUTIVE SUMMARY

## HIGHLIGHTS

- 50-unit multifamily or condo development opportunity located 2 blocks from Ponce City Market
- Sold with LDP in hand
- Large units: (13) studio, (19) 1-BR, (12) 2-BR and (6) 3-BR. See page 6.
- Amenities include a large rooftop deck featuring incredible city views, a dog park and fitness center
- 38 covered parking spaces on floors 1 and 2 of the development
- Total building size is  $\pm 65,433$  SF
  - Total leasable residential space:  $\pm 48,500$  SF
  - Corridors, hallways, fitness center, lobby:  $\pm 16,000$  SF
- Rooftop terraces & balconies:  $\pm 6,765$  SF
- Walk score: 90 (Walker's Paradise)
- A+ location central to Midtown, Eastside BeltLine Trail and Piedmont Park

## SALE PRICE | CONTACT BROKER





# PROPERTY INFORMATION

## PROPOSED DEVELOPMENT:

ADDRESS:	495 North Avenue NE Atlanta, GA 30308
COUNTY:	Fulton
YEAR BUILT/RENOVATED:	2023
# OF BUILDINGS:	1
# OF FLOORS:	7
# OF UNITS:	50
TOTAL BUILDING SIZE:	± 65,433 SF
TOTAL RESIDENTIAL SPACE:	± 48,500 SF

## SITE:

SITE SIZE:	± 0.436 Acres
LOT DIMENSIONS:	190' x 100'
ZONING:	MRC-3-C/BL (Mixed Residential Commercial Conditional/Beltline Overlay)
PARKING TYPE:	Two level covered parking structure
# OF PARKING SPACES:	38



# UNIT MIX



UNIT TYPE	UNIT COUNT	UNIT SIZE
Studio / 1 Bathroom	13	± 646 - 781 SF
1 Bedroom / 1.5 Bathroom	19	± 836 - 1,001 SF
2 Bedroom / 2.5 Bathroom	12	± 944 - 1,281 SF
3 Bedroom / 3.5 Bathroom	6	± 1,514 - 2,028 SF
<b>TOTALS</b>	<b>50</b>	<b>± 48,500 SF</b>

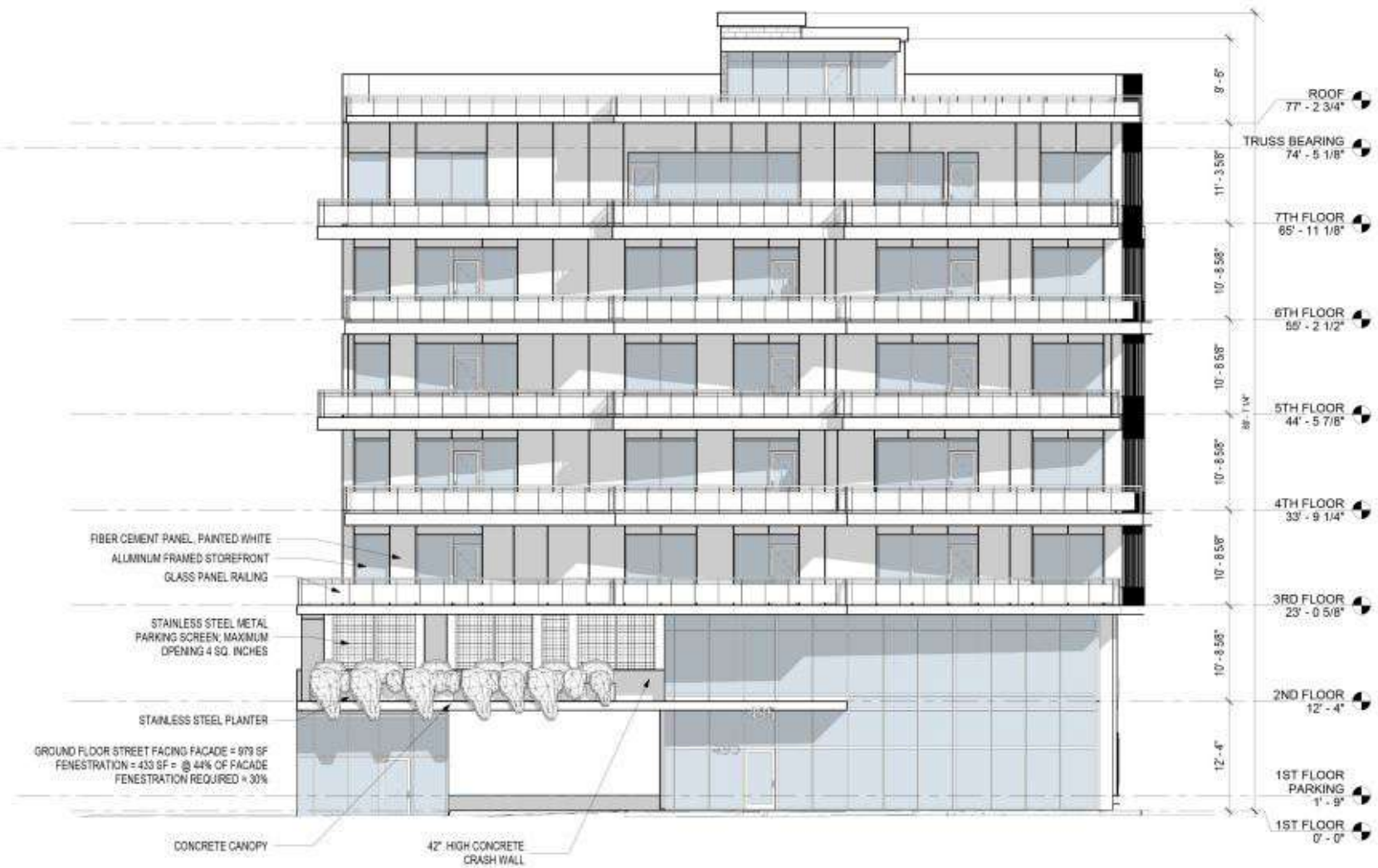
# ROOFTOP AMENITIES CONCEPT





# SAP APPROVAL

## NORTH ELEVATION

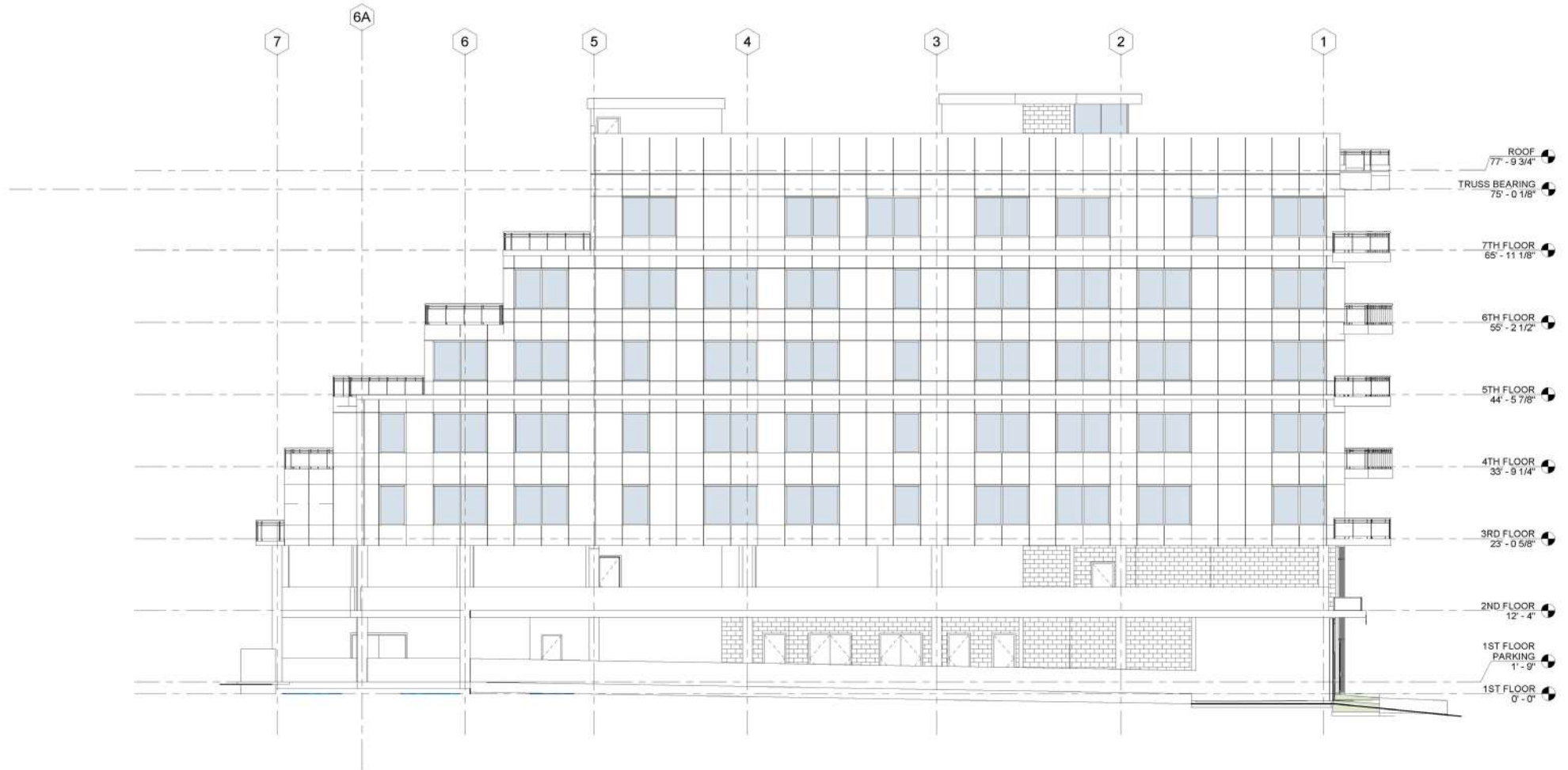


1 NORTH AVENUE ELEVATION  
1/8" = 1'-0"



# SAP APPROVAL

## EAST ELEVATION



① EAST ELEVATION  
1/8" = 1'-0"

# SAP APPROVAL

## SOUTH ELEVATION

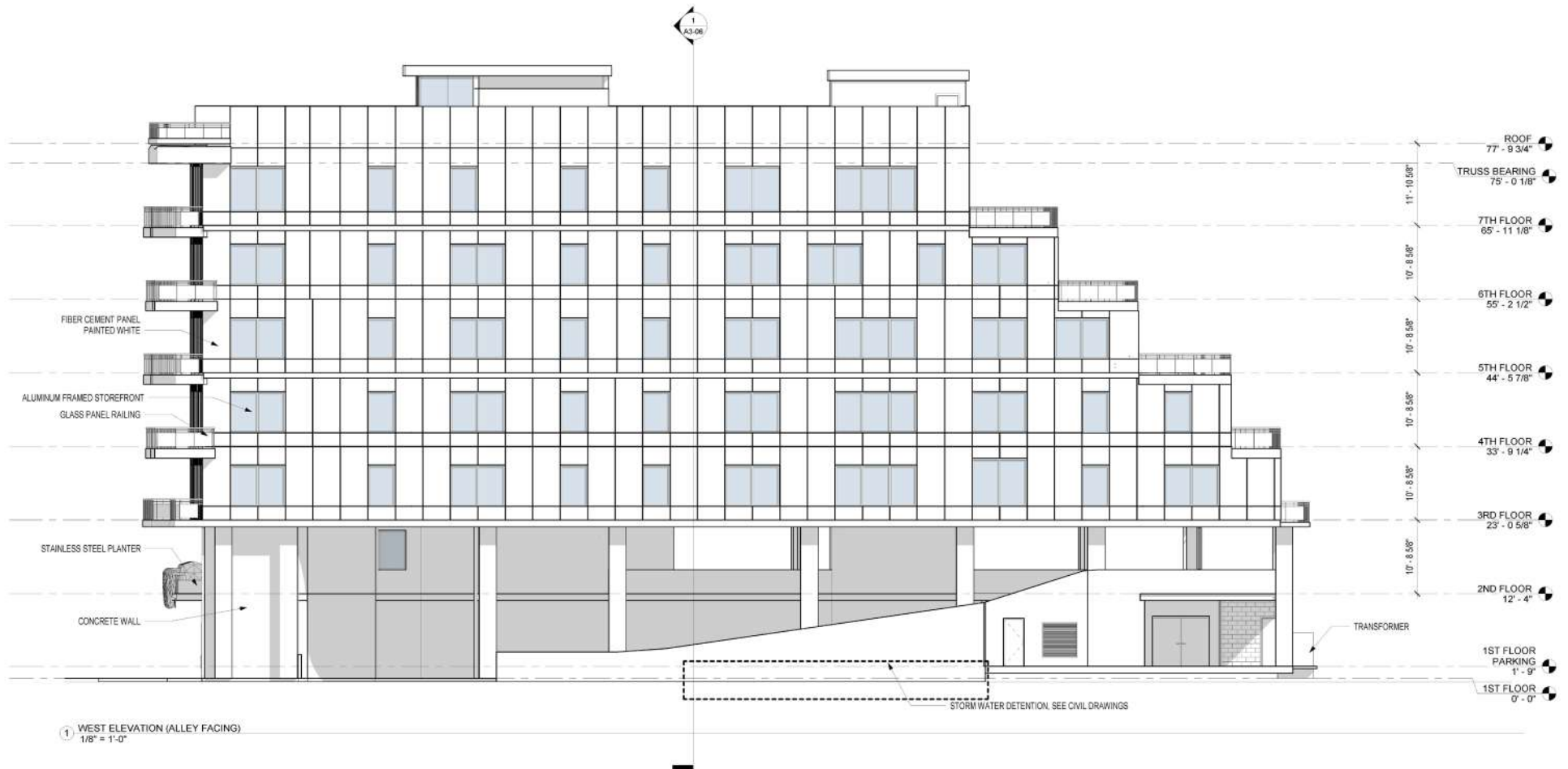


1 SOUTH ELEVATION  
1/8" = 1'-0"



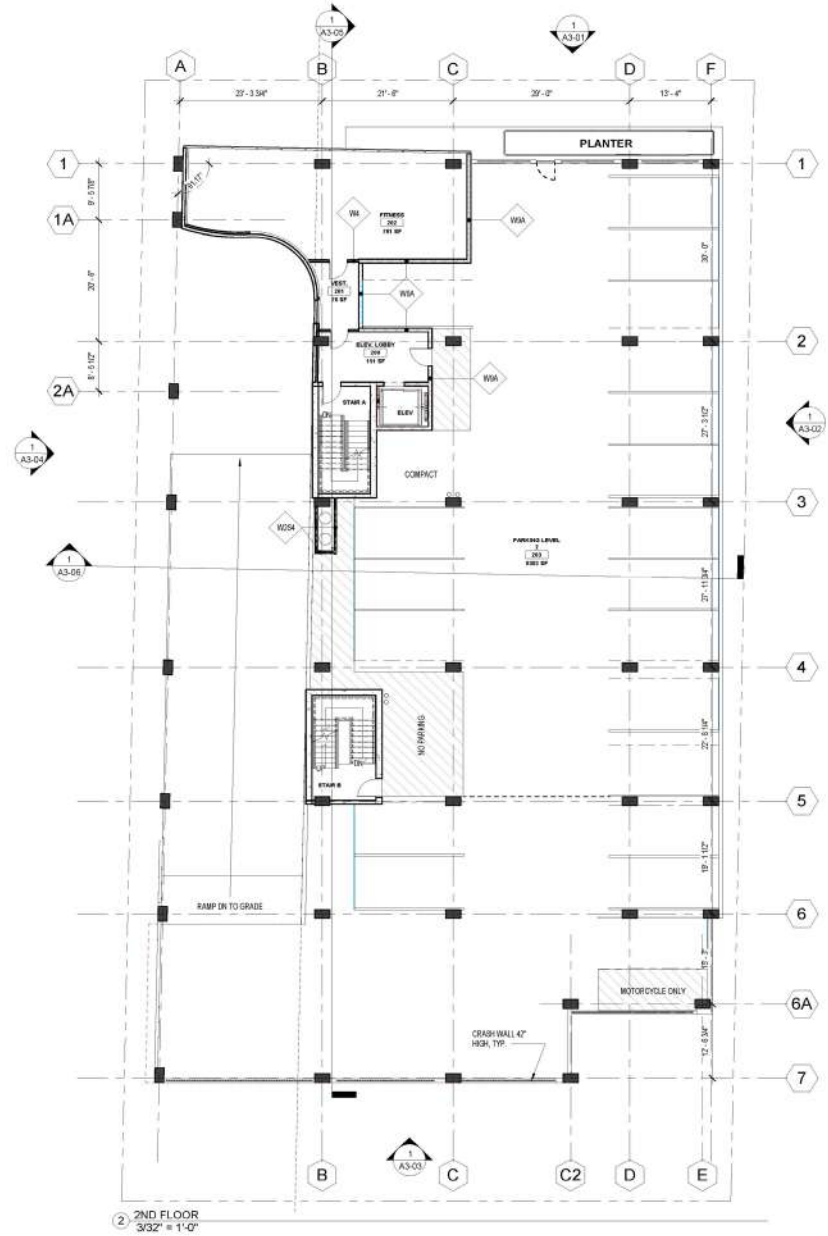
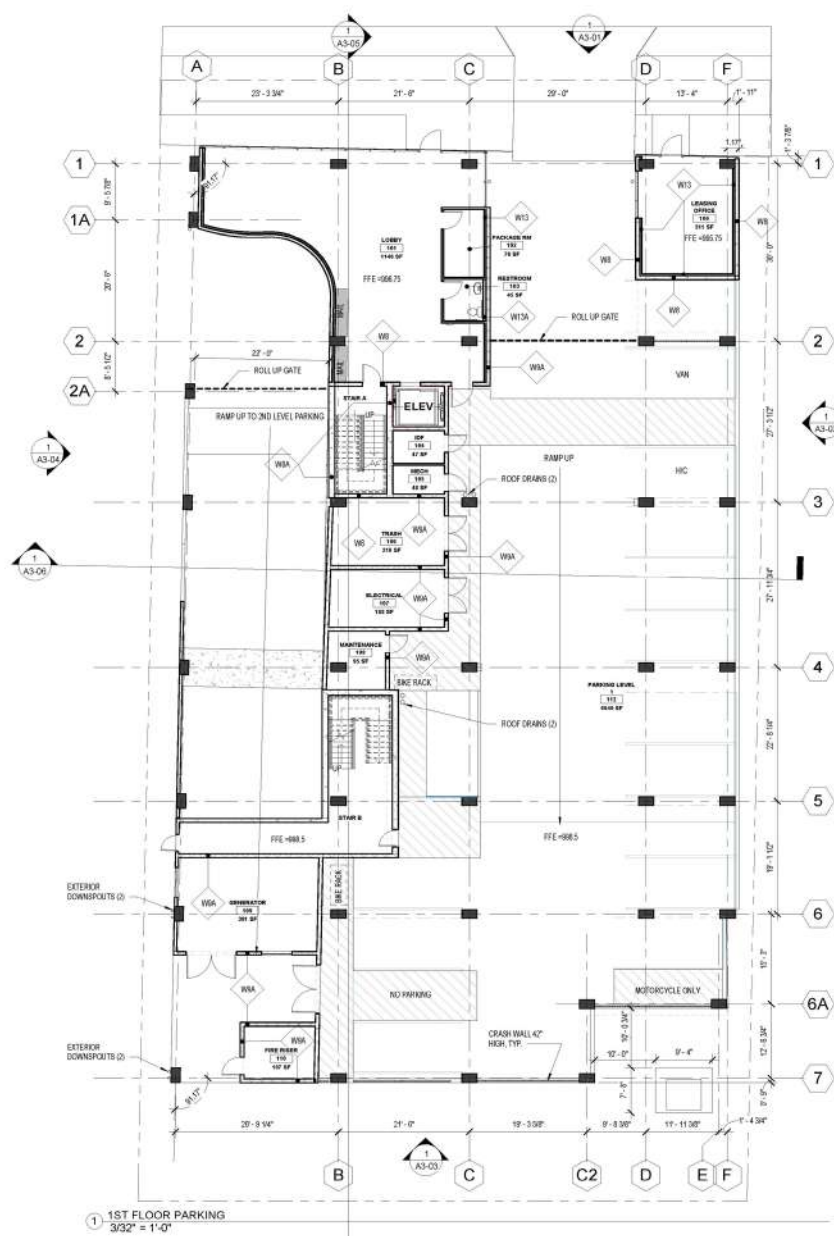
# SAP APPROVAL

## WEST ELEVATION

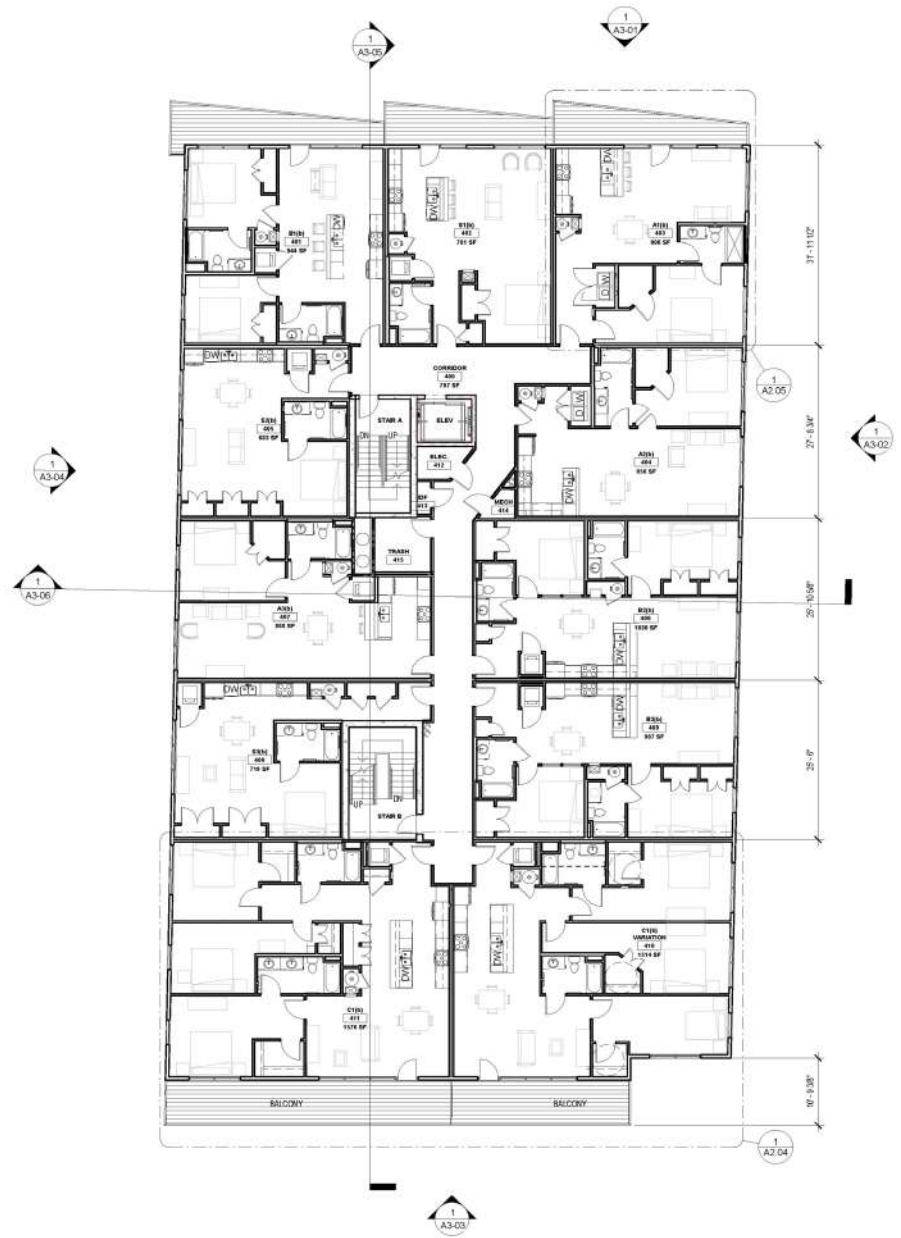


# FLOOR PLANS

## 1ST AND 2ND FLOORS

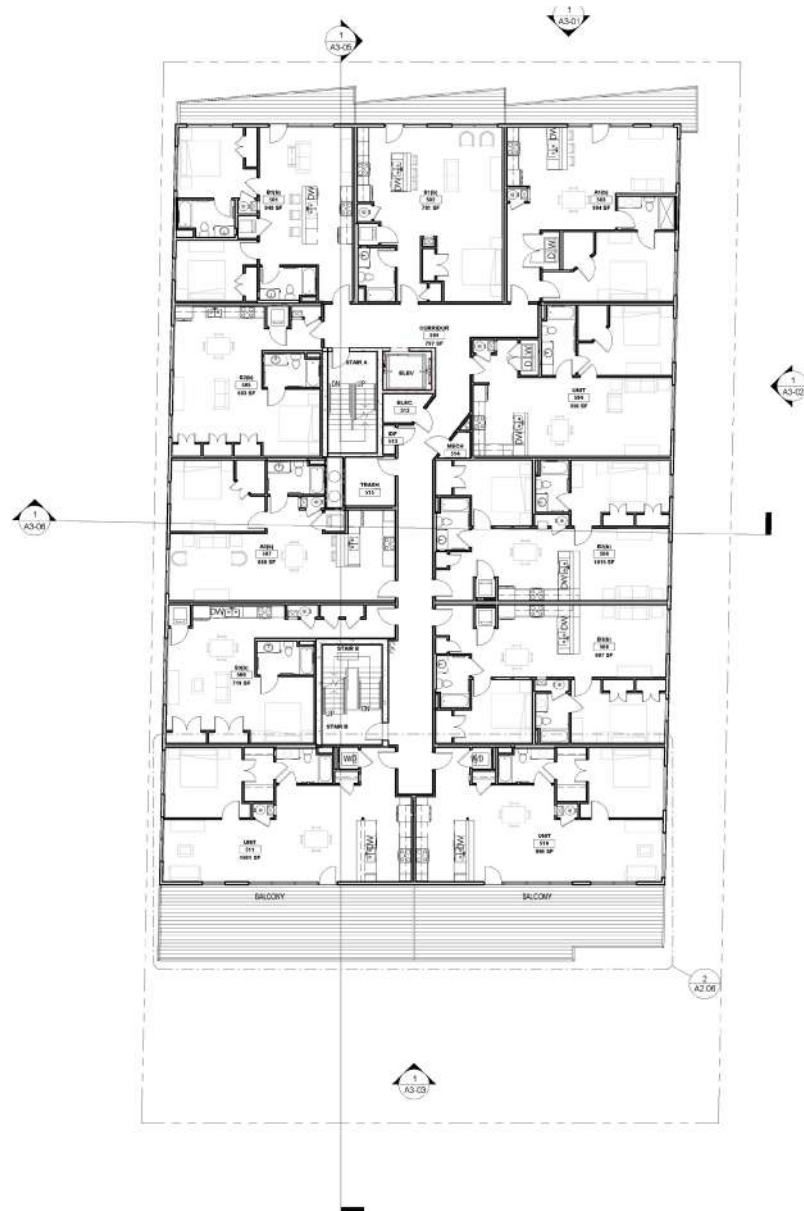




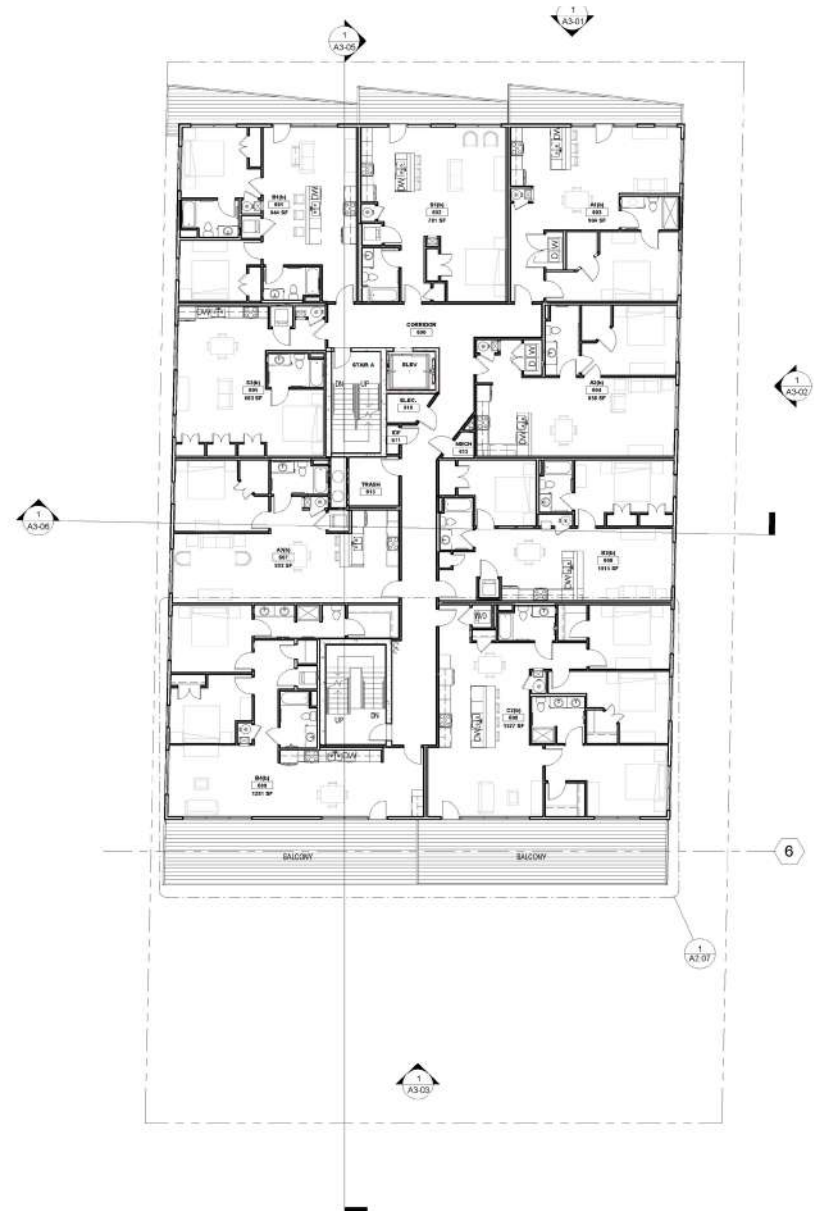


# FLOOR PLANS

## 5TH AND 6TH FLOORS



① 5TH FLOOR  
3/32" = 1'-0"



② 6TH FLOOR  
3/32" = 1'-0"

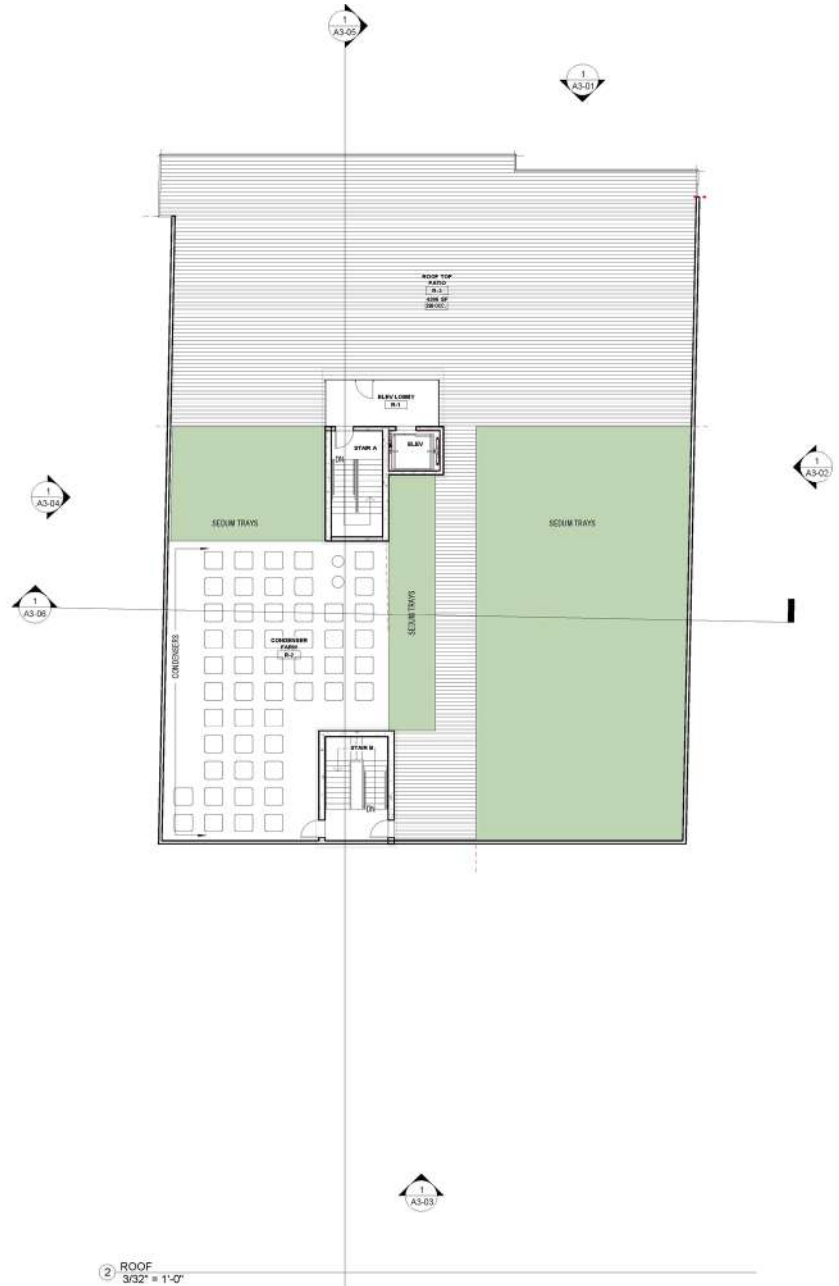


# FLOOR PLANS

## 7TH FLOOR AND ROOF

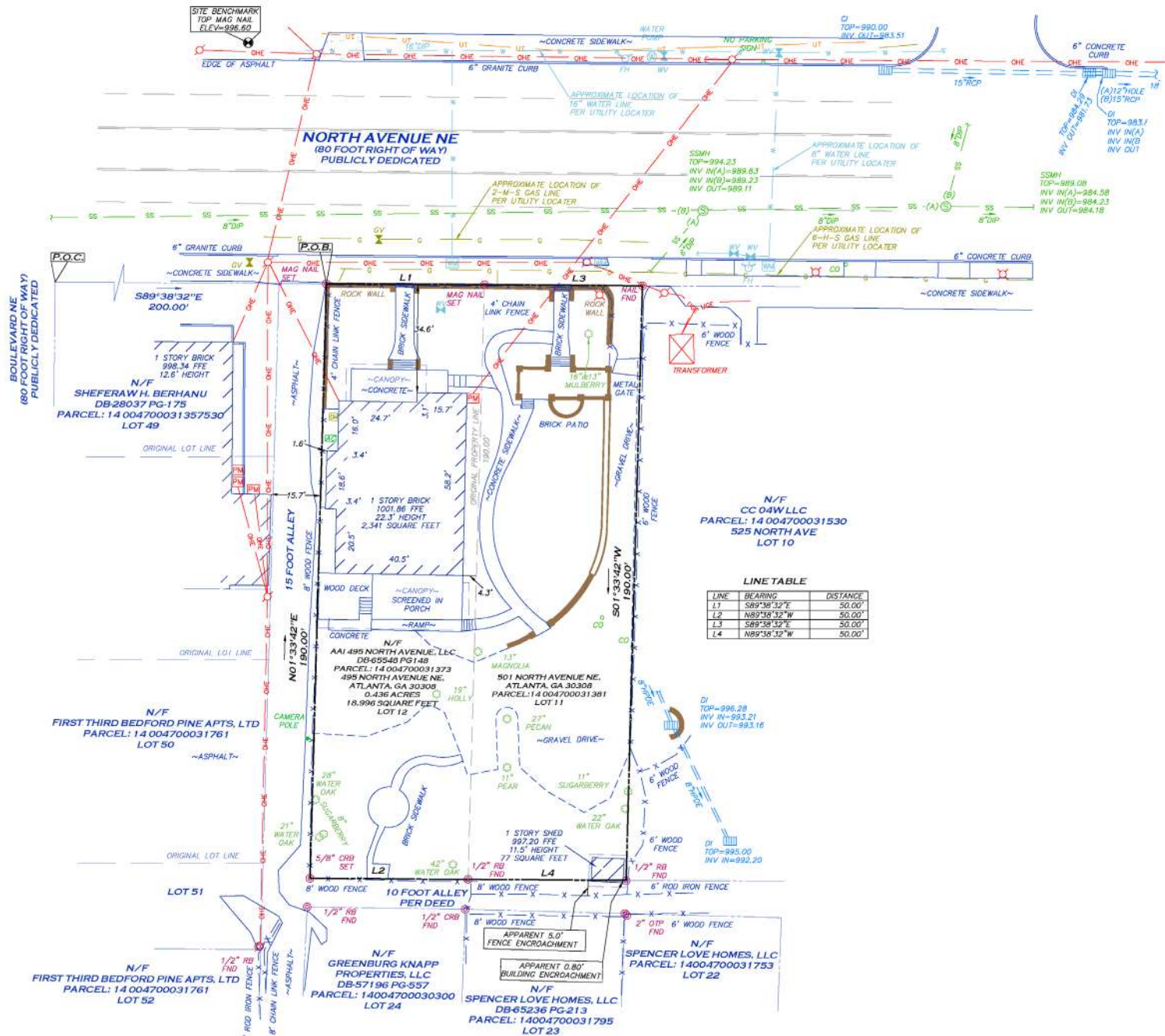


① 7TH FLOOR  
3/32" = 1'-0"



② ROOF  
3/32" = 1'-0"

# SURVEY



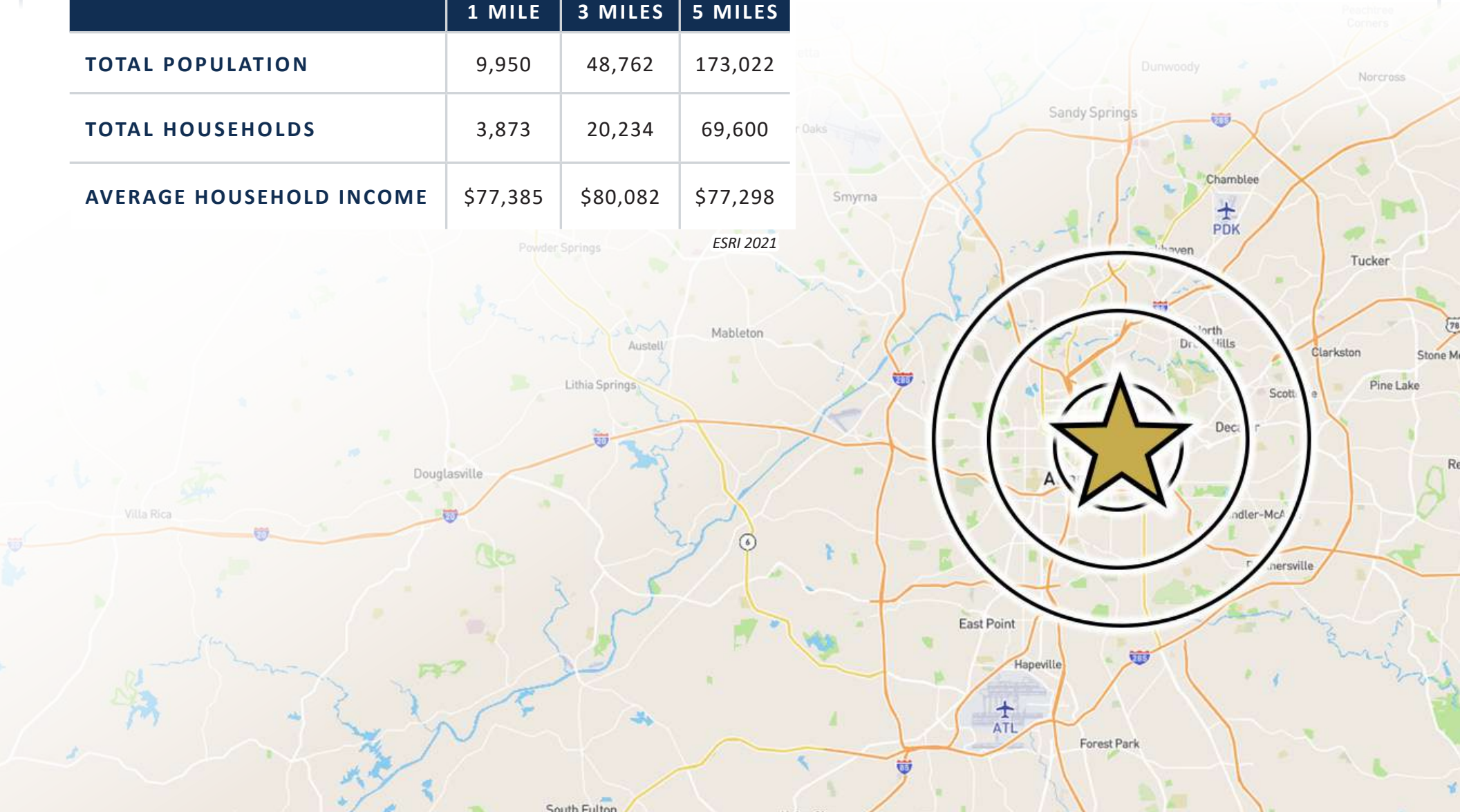


# DEMOGRAPHIC OVERVIEW

## DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	9,950	48,762	173,022
TOTAL HOUSEHOLDS	3,873	20,234	69,600
AVERAGE HOUSEHOLD INCOME	\$77,385	\$80,082	\$77,298

ESRI 2021





# AERIAL





# AERIAL





# AERIAL



ATLANTA  
DOWNTOWN

MIDTOWN  
Atlanta



Georgia  
Tech

PARKWAY DRIVE

NORTH AVENUE NE

PONCE DE LEON AVENUE NE

BOULEVARD NE



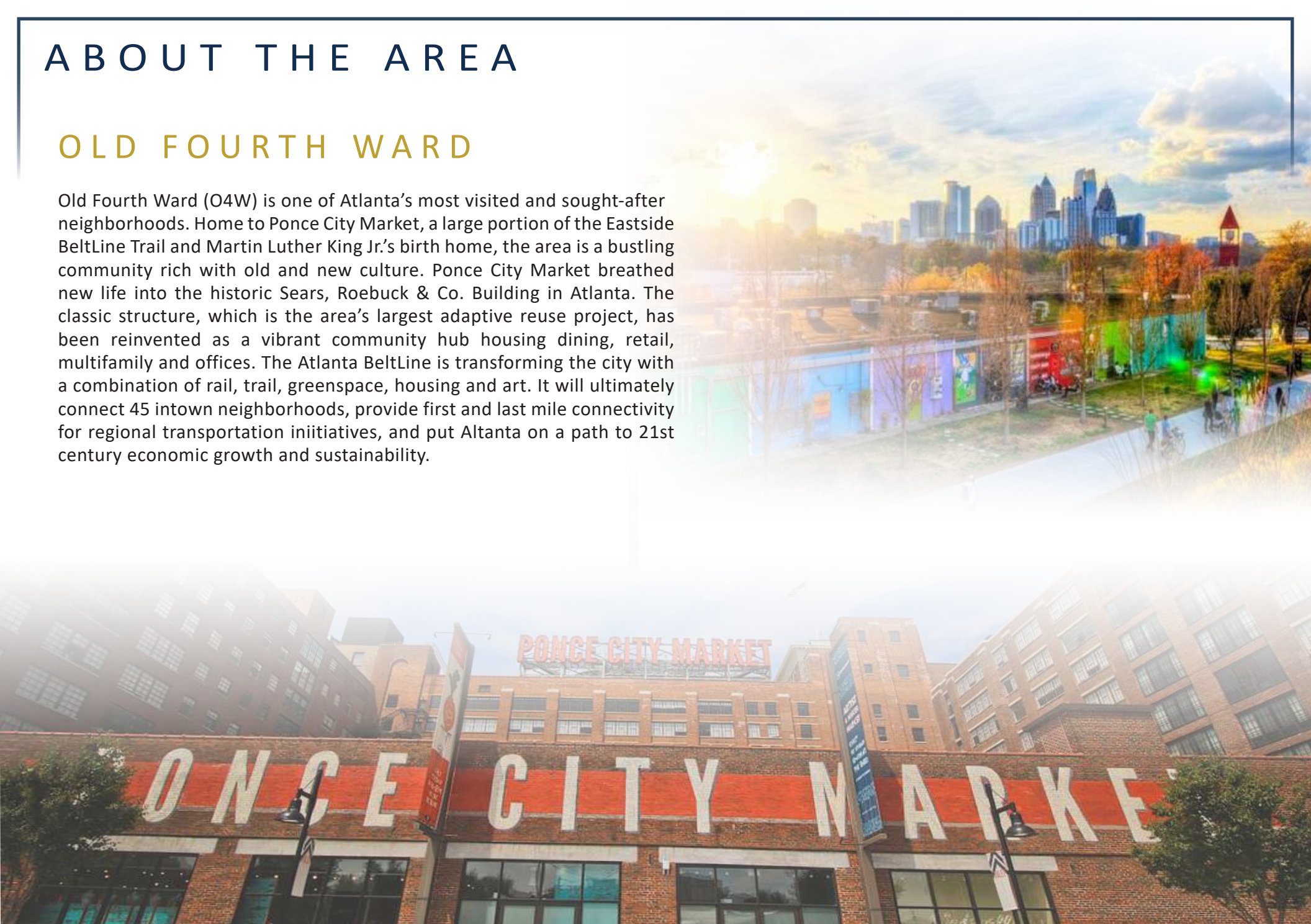
SUBJECT PROPERTY



# ABOUT THE AREA

## OLD FOURTH WARD

Old Fourth Ward (O4W) is one of Atlanta's most visited and sought-after neighborhoods. Home to Ponce City Market, a large portion of the Eastside BeltLine Trail and Martin Luther King Jr.'s birth home, the area is a bustling community rich with old and new culture. Ponce City Market breathed new life into the historic Sears, Roebuck & Co. Building in Atlanta. The classic structure, which is the area's largest adaptive reuse project, has been reinvented as a vibrant community hub housing dining, retail, multifamily and offices. The Atlanta BeltLine is transforming the city with a combination of rail, trail, greenspace, housing and art. It will ultimately connect 45 intown neighborhoods, provide first and last mile connectivity for regional transportation initiatives, and put Atlanta on a path to 21st century economic growth and sustainability.





# IN THE AREA





# IN THE AREA

## 1 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 market and green space. The park also hosts many annual events and music festivals that



## 2 ATLANTA BELTLINE

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



## 3 PONCE CITY MARKET

Formerly a Sears, Roebuck & Co. distribution center and the largest brick building in the Southeastern United States, Ponce City Market is a historic ten story, 2.1 million SF structure. The property has been restored as a mixed-use development housing best-in-class office, retail and residential spaces.



## 4 725 PONCE

725 Ponce is an innovative 372,000 square foot office tower, featuring modern industrial architecture, Class-A amenities, public art and integrated BeltLine connections. Overlooks the BeltLine Eastside Trail, with numerous food, recreation and entertainment within walking distance.



## 5 HOTEL CLERMONT

Hotel Clermont is a historic Atlanta landmark dating back to 1924. Over the years it became run down until being purchased in 2012. The rebirth of the iconic hotel is due in part to many lobbyist wishing to see it restored to its former glory. Having reopened in early 2018, this boutique hotel now offers 94 rooms, basement lounge, cafe, library, 1,500 SF lobby bar, a restaurant and a rooftop bar.



## 6 FREEDOM PARK

Freedom Park is the largest linear passive park in the City of Atlanta at just over 200 acres of pastoral rolling greenspace. With the advent of the Atlanta Beltline, Freedom Park is a critical connection to movement throughout the city by bike or by foot. The trails connect to Downtown Atlanta and other intown neighborhoods.



# 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 3201 Cains Hill PI NW, Atlanta, GA 30305. 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.**

50 Glenlake Parkway, Suite 600  
Atlanta, GA 30328  
404-876-1640

## **Michael Wess, CCIM**

Partner, Bull Realty  
MWess@BullRealty.com  
404-876-1640 x150

## **Andy Lundsberg**

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

**SIGN CONFIDENTIALITY  
AGREEMENT ONLINE**