



# OFFERING MEMORANDUM

RECENTLY RENOVATED MULTIFAMILY NEAR GA TECH AND THE WESTSIDE BELTLINE

8 UNITS | 100% OCCUPIED



# 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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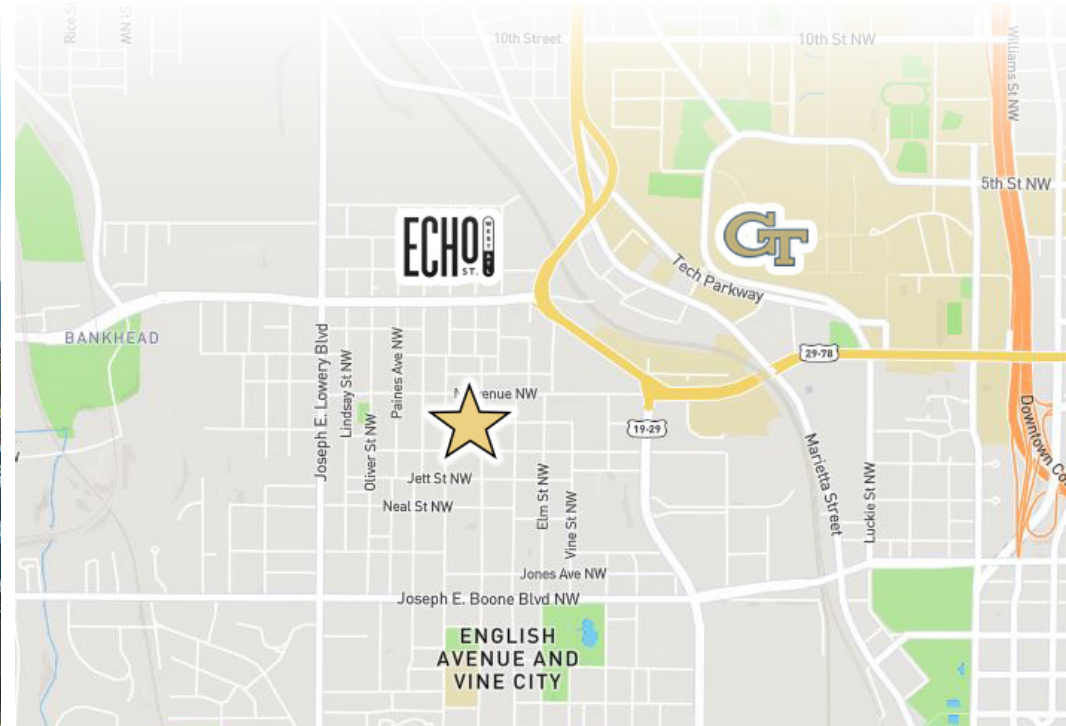


# EXECUTIVE SUMMARY

## HIGHLIGHTS

- 8-unit multifamily opportunity near Georgia Tech
- Recently renovated 2 bedroom, 1 bathroom units
- 100% occupied
- Zoned [SPI-3, SA3](#)
- All units have central HVAC
- Steps from the Atlanta Beltline Westside Connector Trail
- Rapidly gentrifying area with several new developments in the immediate area
- Easy quick access to downtown Atlanta, Midtown, I-85/75 and I-20

**SALE PRICE | \$1,400,000**



# PROPERTY INFORMATION

## BUILDING:

ADDRESS:	537 Sunset Ave NW Atlanta, GA 30318
COUNTY:	Fulton
YEAR BUILT:	1961
YEAR RENOVATED:	2018
TOTAL BUILDING SIZE:	± 5,376 SF
# OF BUILDINGS:	1
# OF FLOORS:	2
# OF UNITS:	8
UNIT MIX:	(8) 2 BR/1 BA
PARKING:	On-street
HVAC:	Central air (replaced in 2018)
UTILITIES:	All electric
METERED:	Seperately metered

## FINANCIAL:

OCCUPANCY:	100%
CURRENT MONTHLY GROSS INCOME:	\$11,410
PROFORMA MONTHLY GROSS INCOME:	\$13,200
SALE PRICE:	\$1,400,000

## SITE:

SITE SIZE:	± 0.195 AC
ZONING:	<a href="#">SPI-3, SA3</a>





# PROFORMA

## PROFORMA RENTS

Unit 1	\$1,650
Unit 2	\$1,650
Unit 3	\$1,650
Unit 4	\$1,650
Unit 5	\$1,650
Unit 6	\$1,650
Unit 7	\$1,650
Unit 8	\$1,650
Total	\$13,200

## PROFORMA

Potential Annual Rent	\$158,400
Vacany *	-3,168
Expenses *	-54,331
NOI	\$100,900

\* Assumes 5% Vacancy

\*Assumes 35% Expense Ratio

Information contained herein may have been provided by the seller, management or other outside sources. While deemed reliable, it may be estimated, projected, is limited in scope and is subject to change or inaccuracies. Pertinent information should be independently confirmed prior to purchase offer or within an applicable due diligence period.



# PHOTOS





# AERIAL



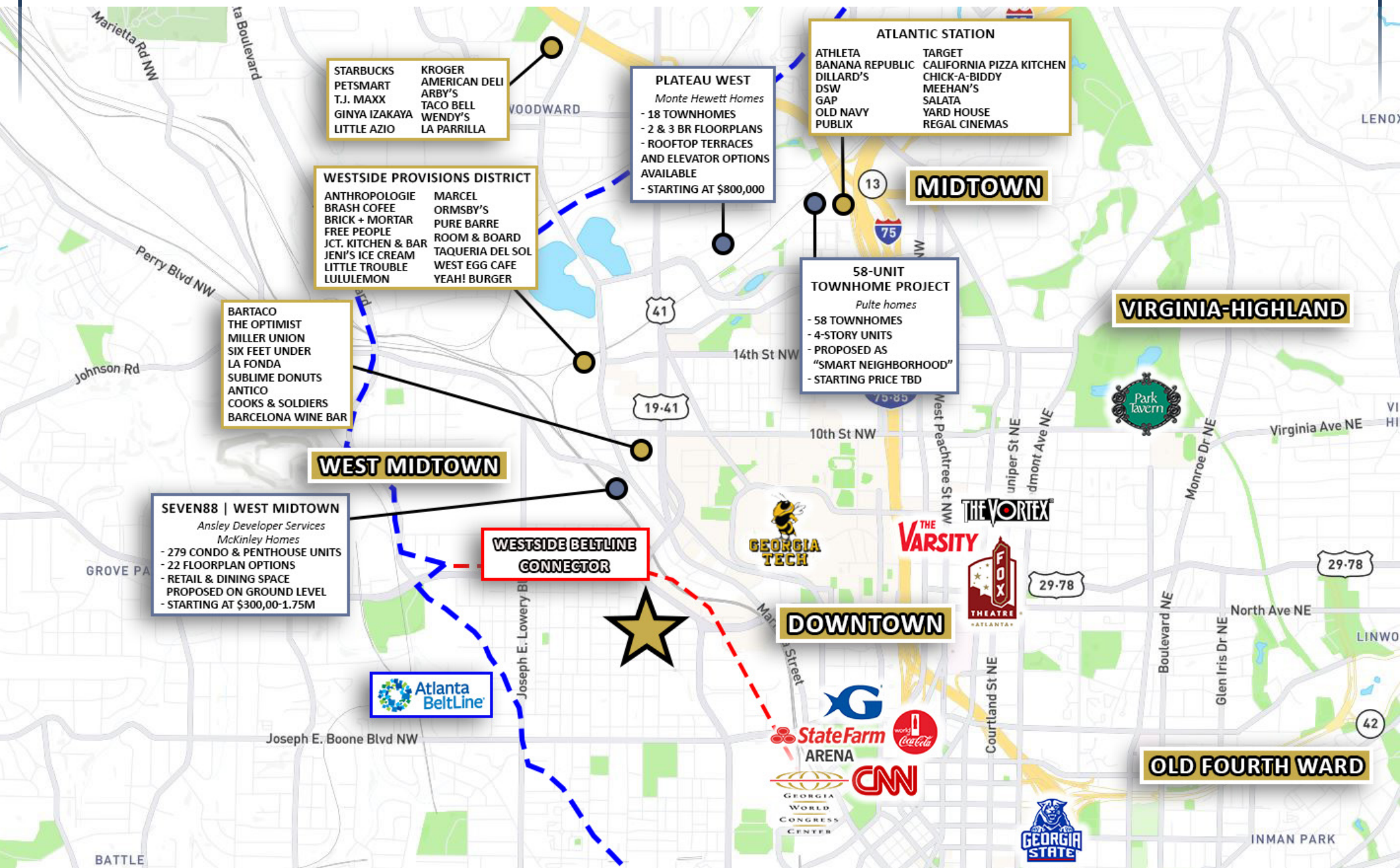


# AERIAL





# IN THE AREA





# RECENT DEVELOPMENTS





# RECENT DEVELOPMENTS

## THE WORKS

Located in Atlanta's Upper Westside, the northern portion of Atlanta's Westside or West Midtown, The Works at Chattahoochee is an adaptive mixed-use development inspired by a rich history of creative makers, skilled artisans, and forward-thinking entrepreneurs.



## WESTSIDE PROVISIONS DISTRICT

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



## THE INTERLOCK

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. It offers 200,000 SF of office space, 90,000 sf of retail space, 350 apartment units, 70 single-family housing units and a 25-room boutique hotel.



## 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. It will connect to the Atlanta BeltLine's Westside Trail Extension, the Westside BeltLine Connector, and Proctor Creek Greenway in the future.



## ATLANTA BELTLINE WESTSIDE CONNECTOR

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.



## PONCE CITY MARKET

Ponce City Market breathes 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 the Central Food Hall, various shops, flats and office. The market infuses vigor and excitement into this historically-significant structure, located in one of Atlanta's most cherished neighborhoods.





# RECENT DEVELOPMENTS

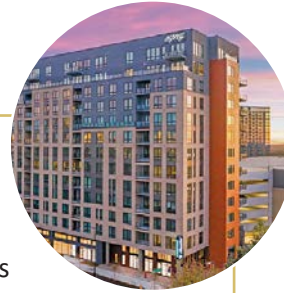
## QUARRY YARDS

This development encompasses over 70 acres of land on Donald Lee Hollowell Parkway next to the Bankhead MARTA Station and adjacent to the new Westside Park at Bellwood Quarry. Microsoft purchased the Yards in late 2020, and while plans are still unknown, affordable housing and office space are in talks for the land. Microsoft recently announced they are planning opening an office at the new Atlantic Station building, only three miles away from Quarry Yards.



## OSPREY

The Osprey is a cultured yet down to earth residence delivering unequaled amenities and striking interiors that are expertly designed to detail. With 319 units and 13,000 SF of retail mixed use development, the Osprey offers guest a fresh sophisticated style of city living. Units contain stainless steel appliances and brushed nickel and matte black fixtures to make residents feel at ease in a home that keeps them connected to the center of the city.



## ECHO STREET

This 18-acre English Avenue development is projected to have 285,000 SF of office space, 50,000 SF of commercial space and nearly 300 apartments in its first phase. Once the development is complete, it will be bisected by the Beltline's Westside Connector Trail.



## STOCKYARDS

Stockyards is an adaptive re-use of historic buildings dating back to the early 1900's. The property was re-developed into 143,500 SF of creative office and entertainment space in 2017. Stockyards is one of the last remaining historic properties to be redeveloped and current tenants include The Painted Duck and Donetto.



## 8 WEST

Located at the corner of 8th and Howell Mill, 8 West is a mixed use development featuring 175,000 SF office space, 10,000 SF retail space, 264 apartments and a 680 space parking deck for the nine story development. General partners Gateway and ACP will coordinate development and marketing/leasing services for the \$150 million project.



## UPPER WESTSIDE CID

The Upper Westside is a Community Improvement District (a special governmental entity formed by local commercial property owners and legislated by the City of Atlanta, including Buckhead, Midtown, and Downtown). The Upper Westside Improvement District works to enhance the transportation network, connectivity, safety, and experience for all in Atlanta's Upper Westside through investment and community partnerships.





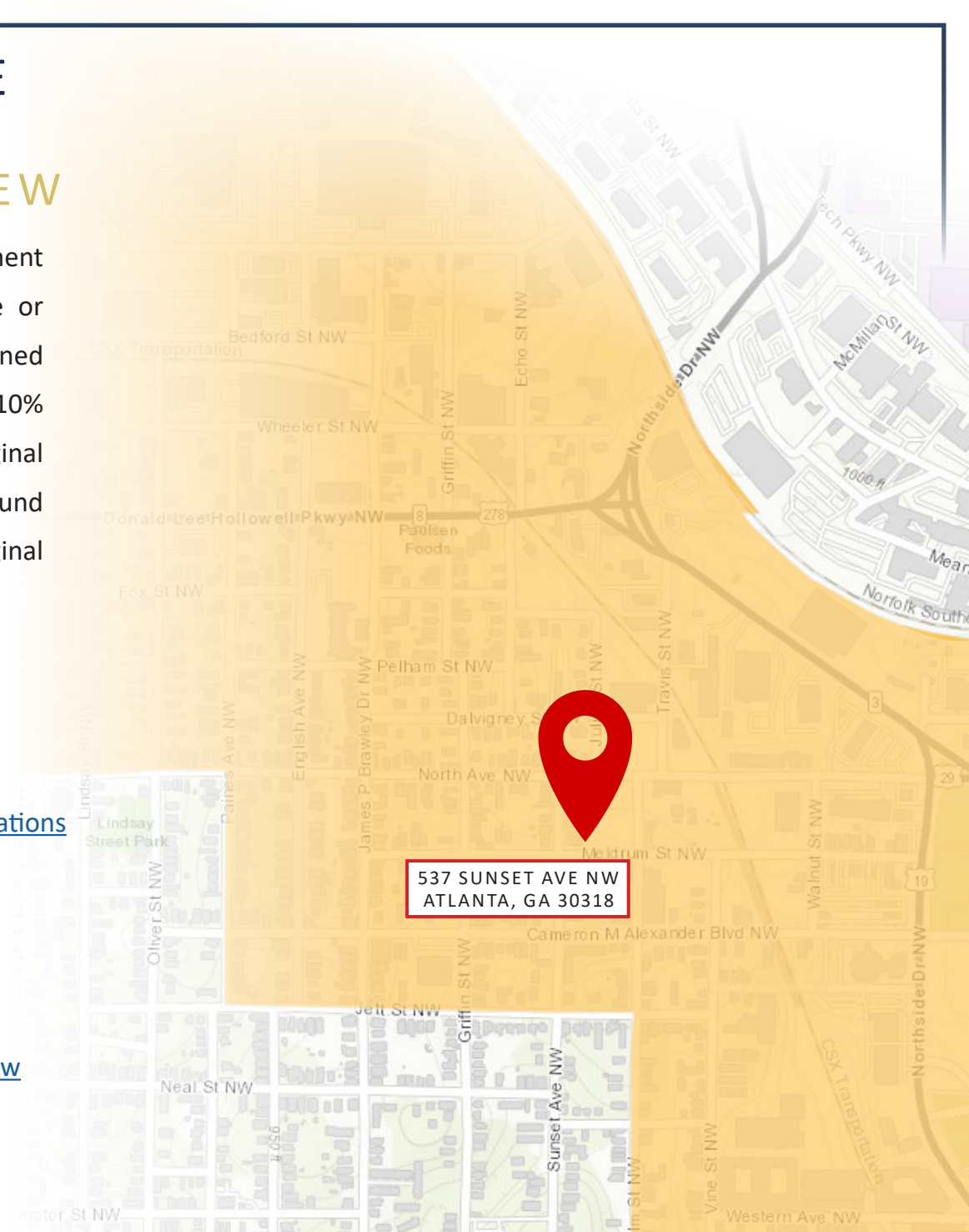
# OPPORTUNITY ZONE

## OPPORTUNITY ZONE OVERVIEW

Qualified Opportunity Zone (QOZ) Investment: A QOZ investment allows for the reduction of deferred gains from the sale or exchange of prior investments. QOZ investments maintained for at least five years by the end of 2026 will qualify for a 10% reduction of deferred capital gains tax liability (for the original capital gain). If the gain has been invested in an opportunity fund for seven years by the end of 2026, the tax liability on the original gain is reduced by 15%.

## LEARN MORE HERE:

- [Qualified Opportunity Funds](#)
- [U.S. Department of the Treasury Releases Proposed Regulations on Opportunity Zones](#)
- [IRS Revenue Procedure](#)
- [Tax Cuts & Job Acts](#)
- [Enterprise Community \(Choosing Opportunity Zones\)](#)
- [Commercial Real Estate Show - Opportunity Zones Overview](#)
- [CohnReznick Tax Advisory](#)



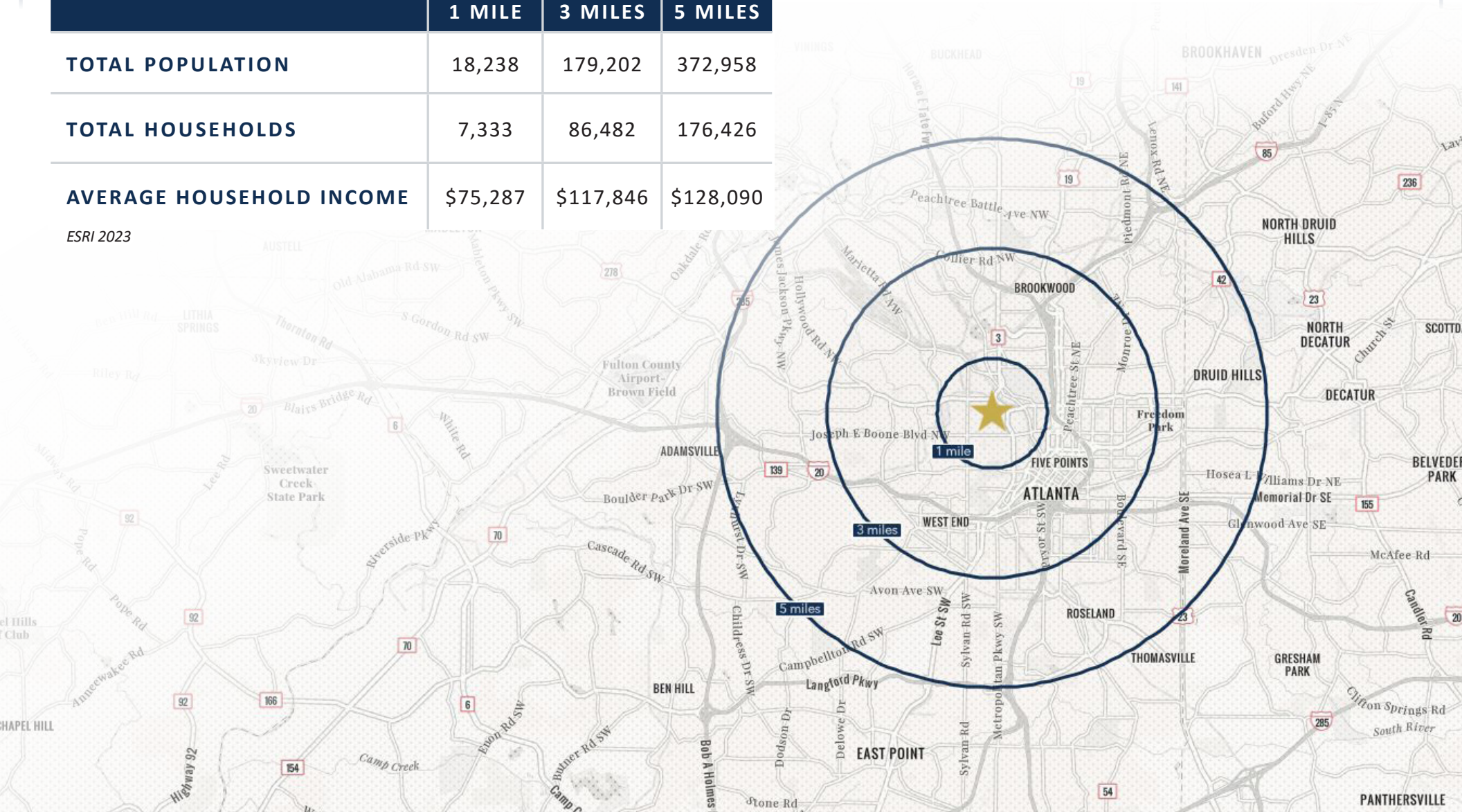


# DEMOGRAPHIC OVERVIEW

## DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	18,238	179,202	372,958
TOTAL HOUSEHOLDS	7,333	86,482	176,426
AVERAGE HOUSEHOLD INCOME	\$75,287	\$117,846	\$128,090

ESRI 2023

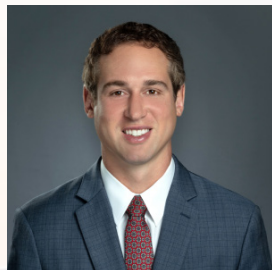




# Team Profile



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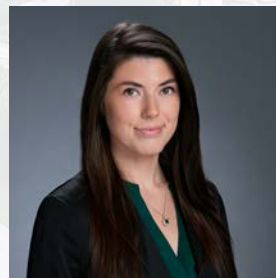
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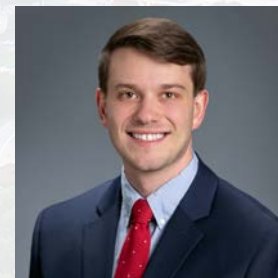
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MARKETING



**KATELYN WESTBROOK**  
MARKETING



**SAM JENIA**  
MARKETING



**RYAN COOK**  
RESEARCH



# 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 537 Sunset Ave NW Atlanta, GA 30318. 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 \_\_\_\_\_

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**SIGN CONFIDENTIALITY  
AGREEMENT ONLINE**



# ABOUT BULL REALTY

## **MISSION:**

To provide a company of advisors known for integrity and the best disposition marketing in the nation

## **SERVICES:**

Disposition, acquisition, project leasing, tenant representation and consulting services

## **SECTORS OF FOCUS:**

Office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease properties

## **AMERICA'S COMMERCIAL REAL ESTATE SHOW:**

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 intel, forecasts and strategies. The weekly show is available to stream wherever you get your podcasts or on the show website: [www.CREshow.com](http://www.CREshow.com).

## **JOIN OUR TEAM**

Bull Realty is continuing to expand by merger, acquisition and attracting agents with proven experience. As a regional commercial brokerage firm doing business across the country, the firm recently celebrated 25 years in business and \$1.9 billion annual transaction volume.


## **CONNECT WITH US:**

<https://www.bullrealty.com/>



25

YEARS IN  
BUSINESS



ATL  
HEADQUARTERED  
IN  
ATLANTA, GA

LICENSED IN  
8  
SOUTHEAST  
STATES

\$1.9

BILLION DOLLAR  
VOLUME FROM SALES  
AND LEASING  
TRANSACTIONS  
IN 2021

