



OFFERING MEMORANDUM

INPATIENT RESIDENTIAL FACILITY | 11 BEDROOMS

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

2 DISCLAIMER & LIMITING CONDITIONS

OPPORTUNITY OVERVIEW

- 4 EXECUTIVE SUMMARY
- 5 PROPERTY INFORMATION
- 6 PROPERTY PHOTOS

MARKET OVERVIEW

- 8 SOLD COMPARABLES
- 9 ASSISTED LIVING MARKET OUTLOOK
- 10 ABOUT THE AREA
- 11 IN THE AREA
- 12 DEMOGRAPHIC OVERVIEW

CONTACT INFORMATION

- 13 ABOUT BULL REALTY
- 14 BROKER PROFILE
- 15 CONFIDENTIALITY AGREEMENT

CONTACT INFORMATION

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BULL REALTY, INC.

50 Glenlake Parkway, Suite 600
Atlanta, GA 30328
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EXECUTIVE SUMMARY

THE OFFERING

This 5,485 square foot building, situated on an expansive 3.25-acre parcel, offers an ideal setting for senior living with a Special Use zoning application. Owner has submitted a special use application to increase the number of allowable units to be used as a Personal Care Home from 4 to 11. Zoning hearing is scheduled for mid June 2024. The property features 11 bedrooms, 5 bathrooms, an office, a large conference room, and a well-appointed kitchen.

The property is zoned R-20 residential, offering flexibility for various residential and community-oriented developments.

PROPERTY HIGHLIGHTS

- # Households with Net Worth (5 mi) > \$1,000,000: 10,918
- # Households with Income (5 mi) > \$100,000: 12,067
- Average Home Values (5 mi): \$371,250
- Residential Drug Treatment Facilities in Kennesaw: 0



PRICE: \$1,200,000

PROPERTY INFORMATION

SITE:

PROPERTY ADDRESS:	262 Hawkins Store Rd. NE Kennesaw, Georgia 30144
COUNTY:	Cobb
PARCEL ID:	16021000140
ZONING:	R-20
IDEAL USES:	Personal Care Home with SPU Permit
PARKING TYPE:	Surface

BUILDING:

TOTAL BUILDING SIZE:	5,485 SF
NO. OF BUILDINGS:	1
NO. OF FLOORS:	2
TOTAL NO. OF UNITS:	11

FINANCIALS:

SALE PRICE:	\$1,200,000
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PROPERTY PHOTOS



PROPERTY PHOTOS



[illegible]

ASSISTED LIVING MARKET OUTLOOK

DEMAND CALCULATION

The total demand is 474 Assisted living units today growing to 607 units in 2027 in the PMA, a 28.11% increase. There is a total of 401 Assisted Living competitive units (including subject property) within the 5-mile PMA with 0 units under construction. There are a total of 139 Memory Care units within the 5-mile PMA with 0 under construction.

As the model indicates, the Unmet Demand for Assisted Living units in the Kennesaw PMA totals 73 units growing to 206 units in 2027, an 183.37 % increase. The Unmet Demand for Memory Care is 3 units growing to 43 units in 2027, a 1,297% increase. There are 7 competitive Assisted Living Facilities within the 5-mile PMA, 5 of the 7 also offer Memory Care.

DISABILITY STATISTICS | AGE 75+ IN KENNESAW, GA

20.5%

COGNITIVE
DIFFICULTY

32.7%

AMBULATORY
DIFFICULTY

10.5%

SELF-CARE

35.1%

INDEPENDENT
LIVING DIFFICULTY



PMA DEMOGRAPHICS | 5 MILE RADIUS

AVERAGE HOUSEHOLD INCOME



55 TO 64 YEARS OLD
\$130,030



65 TO 74 YEARS OLD
\$97,501



75+ YEARS
\$83,293

AVERAGE NET WORTH



55 TO 64 YEARS OLD
\$1,458,684



65 TO 74 YEARS OLD
\$1,227,506



75+ YEARS
\$1,557,106

ABOUT THE AREA

KENNESAW, GEORGIA

The city of Kennesaw is convenient to both I-75 and I-575 and has the perfect combination of small town charm with big city amenities. Designated as a Preserve America Community, which recognizes communities that protect and celebrate their heritage, the local economy has grown significantly in recent years with establishment of retail centers and other businesses, making it a part of the Atlanta MSA. Town Center, the area immediately surrounding the subject property, has seen growth beyond projections with an increase of new jobs and housing developments. With the expansion of Cobb County International Airport and Kennesaw State University, the location has become an integral player in the trends and investments of the greater region.



WELLSTAR KENNESTONE HOSPITAL



KENNESAW STATE UNIVERSITY



IN THE AREA

KENNESAW, GEORGIA

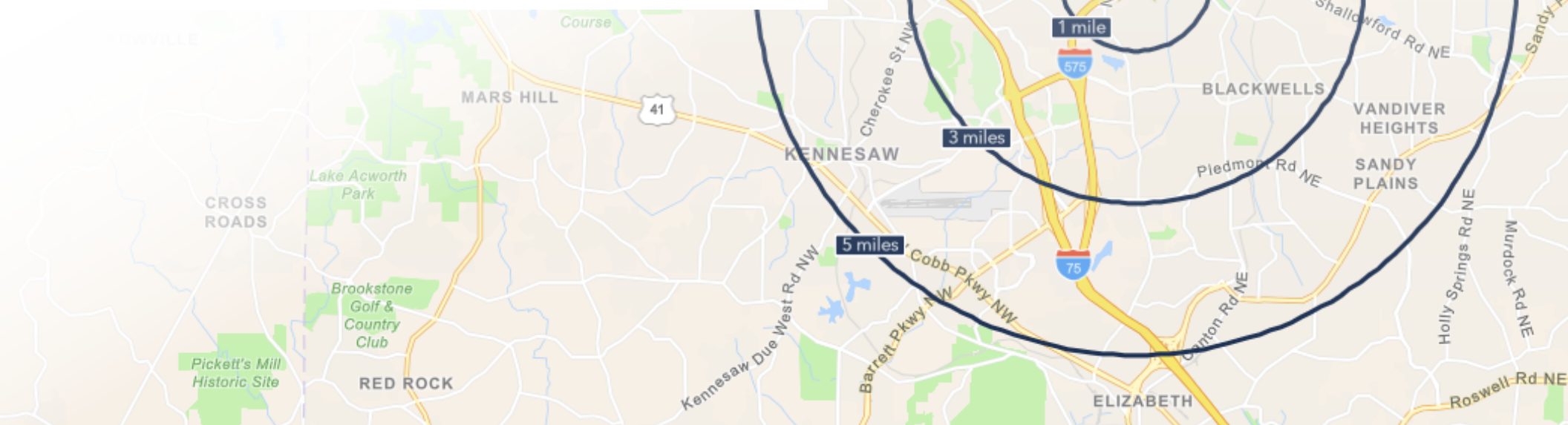


DEMOGRAPHIC OVERVIEW

DEMOGRAPHICS IN KENNESAW, GEORGIA

	1 MILES	3 MILES	5 MILES
TOTAL POPULATION	8,124	66,288	200,709
POPULATION 50+ YEARS	3,011	21,494	64,357
POPULATION 65+ YEARS	1,324	9,591	27,564
POPULATION 75+ YEARS	461	3,354	9,753
AVERAGE HOUSE VALUE	\$346,700		
% OF HOUSEHOLDS 55+	46%		
AVERAGE HOUSEHOLD INCOME 55+	\$92,870		

ESRI 2023



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.

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:

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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

BROKER PROFILE



ERNIE ANAYA, MBA

President, Senior Housing Group
Partner, Bull Realty
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 focus 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](#)

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 262 Hawkins Store Road NE, Kennesaw, GA 30144. 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**