



6 UNIT MULTI-FAMILY PORTFOLIO 2 HOMES & 2 DUPLEXES FULLY RENTED

- \$37,343 PRO FORMA NOI | 7.54% PRO FORMA CAP RATE
- POTENTIAL TO BUILD 4 MORE UNITS
- BELOW MARKET RENTS | VALUE ADD POTENTIAL
- 2 SINGLE FAMILY | 2 DUPLEXES ON TWO PARCELS

FOR SALE

227-231 Telfair Street, Augusta, GA





TABLE OF CONTENTS



FINEM
MULTIFAMILY
MEYBOHM COMMERCIAL

MULTI-FAMILY INVESTMENT

- Executive Summary
- Financial Summary
- Property Images
- Demographics
- Area Overview
- The Finem Group

OFFER SUBMISSION

Please submit all offers as a non-binding letter of intent (LOI).

Including:

- Price
- DD Time Frame
- Earnest Money
- Special Stipulations



Jonathan Aceves, CCIM, MBA
Finem Group
V.P./Senior Broker
Jaceves@meybohm.com
706-294-1757



John Eckley, MBA, Civil Eng.
Finem Group
V.P./Senior Broker
Jeckley@meybohm.com
706-305-0054



Dustin Wright
Finem Group
Commercial Advisor
Dwright@meybohm.com
706-830-8266



Stephen Long
Finem Group
Investment Analyst
Slong@meybohm.com
706-513-3840



EXECUTIVE SUMMARY



227 & 231 TELFAIR STREET, AUGUSTA, GA, 30901

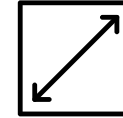
MULTI-FAMILY PORTFOLIO



\$484,975
Total Price



4
Total Buildings



0.41
Total Acres



\$37,343
Pro Forma NOI



6 Units
Total Units



Downtown Augusta
Attractive Location



7.54%
Pro Forma Cap Rate



Separately Metered
Utilities



\$846
Average Rent



PROPERTY DETAILS

Address	227 & 231 Telfair Street
City	Augusta
State	Georgia
County	Richmond County
Year Built	1944/1953
Quality	B Class Units
Lot Size	±0.38 Acres
Zoning	R-3C (Mutlifamily Residential)
Buildings	2 Duplexes', 2 Single Family
Units	6 Units
Vacant Units	1 Vacancy
Occupied Units	5 Occupied
Unit Layout	Mix of Unit Types
Potential Units	Potential to Develop 4 Units



227 Telfair St
Virtual Tour



231 Telfair St
Virtual Tour



227 Unit A Telfair St
Virtual Tour

SALES DESCRIPTION / LOCATION DESCRIPTION

Sales Description

The Finem Group at Meybohm Commercial is proud to exclusively present this multi-family value-added opportunity.

The subject property is made up of 2 houses and 2 duplexes for a total of 6 existing units. All 6 units are occupied. The property sits on over .41 acres of land with previous plans to develop 2 more duplexes (4 more units) for a total potential of 10 units after development. The property is currently zoned R-3 (Residential lots) which allows for multi-family.

The existing units are all in decent condition; one house is 3 bedroom/1 bathroom, one house is 2/1 and the four duplexes are all 1/1. The rent for the units currently ranges from \$750 - \$1050. In the last two years the roofs on three of the units have been replaced along with the fourth roof being replaced in January of 2024.

Coupled together, the potential for increased rents and the development potential of the four extra units make for an excellent value-added opportunity. In total, the property allows for in-place cash flow to help supplement the construction costs of building the additional units.

Location Description

The property is in the heart of Downtown Augusta, GA. Only a few minutes from the Convention Center and major businesses, this property is well situated with neighboring businesses like TaxSlayer, the Georgia Cyber Center, The Riverfront Building, Unisys, and Powerserve, and is located in Augusta's Tech Corridor. The property is surrounded by dining, shopping, and entertainment options and is within walking distance of the Marriott Hotel at the Riverwalk on the Savannah River or check out the Hyatt House, downtown's newest hotel just two blocks from Lafayette Square.

The Augusta National Golf Course is a few miles away, or take a trip over the Savannah River to downtown North Augusta, across the 13th Street bridge, to the new SRP Park. It will take about 24 minutes to get to Gate 1 at Fort Gordon.





FINANCIAL SUMMARY



PROPERTY FINANCIALS / RENT ROLL

Valuation

Telfair Portfolio
1/1/2023

Income Approach Valuation

Cap Rate Valuation		GRM	
Net Operating Income	\$37,343	Annual Rents	\$60,900
Est. Cap Rate	7.54%	GRM	8.13
Value @ CAP	\$495,000	Value on GRM	\$495,000
Loan Information		Maximum Loan Amount	
Value	\$495,000	Min DSCR	1.25
LTV	69.58%	Max LTV	80%
Loan	\$344,424	Min Debt Yeild	10%
Interest Rate	7.25%	Loan Amount at Min DSCR	\$344,424
Amortization	25	Loan Amount at MIN Debt Yield	\$373,428
PMT	-\$2,490	Loan Amount at Max LTV	\$396,000
Annual Debt Service	-\$29,874	Maximum Loan Amount	\$344,424

Rent Roll

Telfair Portfolio
1/1/2023

As of December 6, 2023

Unit	Beds/ Baths	Occupancy	Square Feet	Pro Rata Share	Lease Start	Lease End	Rent PSF	Monthly Rent	Annual Rent	Utility Fees	Other Fees
227	3BD/1BA	Occupied	848	24.47%	9/1/2023	9/30/2024	\$1.24	\$1,050	\$12,600	0	0
231	2Bd/1BA	Vacant	870	25.10%	5/8/2021	5/31/2024	\$1.21	\$1,050	\$12,600	0	0
227 A	1BD/1BA	Occupied	437	12.61%	11/1/2023	10/30/2024	\$1.66	\$725	\$8,700	0	0
227 B	1BD/1BA	Occupied	437	12.61%	9/1/2023	9/30/2024	\$1.72	\$750	\$9,000	0	0
227 C	1BD/1BA	Occupied	437	12.61%	9/1/2023	9/30/2024	\$1.77	\$775	\$9,300	0	0
227 D	1BD/1BA	Occupied	437	12.61%	9/1/2023	9/30/2024	\$1.66	\$725	\$8,700	0	0
Total			3,466	100%			\$1.54	\$5,075	\$60,900	\$0	\$0

PROPERTY FINANCIALS / PRO FORMA

Income Statement	Broker's Pro Forma			Adjustments/Assumptions
Telfair Portfolio 1/1/2023	P/SF	%	Total	
Total Income				
Rent	\$17.57	105%	\$60,900	Current Rents + One Vacancy Rented at market rate
Total Rental Income	\$17.57	105%	\$60,900	
Utility Reimbursement	\$0.00	0%	\$0	
Other Income	\$0.35	2%	\$1,218	2% of total rental Income to cover pet fee, late fees, and other fees
Potential Gross Revenue	\$17.92	108%	\$62,118	
General Vacancy Loss	-\$1.25	-8%	-\$4,348	7% general vacancy loss to account for turnover
Effective Gross Revenue	\$16.67	100%	\$57,770	
Variable Expenses				
Advertising	\$0.00	0%	\$0	Same as Historic
Unit Cleaning	\$0.35	2%	\$1,200	\$200 est. per Unit
Repairs Cost	\$1.30	8%	\$4,500	\$750 est. per Unit
Landscaping	\$0.46	3%	\$1,600	Same as Historic
Utilities	\$0.23	1%	\$800	Same as Historic
Trash Removal	\$0.00	0%	\$0	Same as Historic
Total Variable Expenses	\$2.34	14%	\$8,100	
Fixed Expenses				
Management Fee	\$1.67	10%	\$5,777	10% Currently Owner Managed, assumed new owner hires management
RE Taxes	\$1.38	8%	\$4,800	Same as Historic
Insurance	\$0.50	3%	\$1,750	Same as Historic
Total Fixed Expenses	\$3.56	21%	\$12,327	
Total Operating Expenses	\$5.89	35%	\$20,427	
Net Operating Income	\$10.77	65%	\$37,343	
Capital Expenditures	\$0.83	5%	\$2,888	5% for capital expenditures and reserves
Cash Flow From Operations	\$9.94	60%	\$34,454	



**EXTERIOR
IMAGES**















Unit A Living Room



Unit A Bedroom



Unit A Kitchen



Unit A Bathroom



Unit B Living Room



Unit B Bedroom



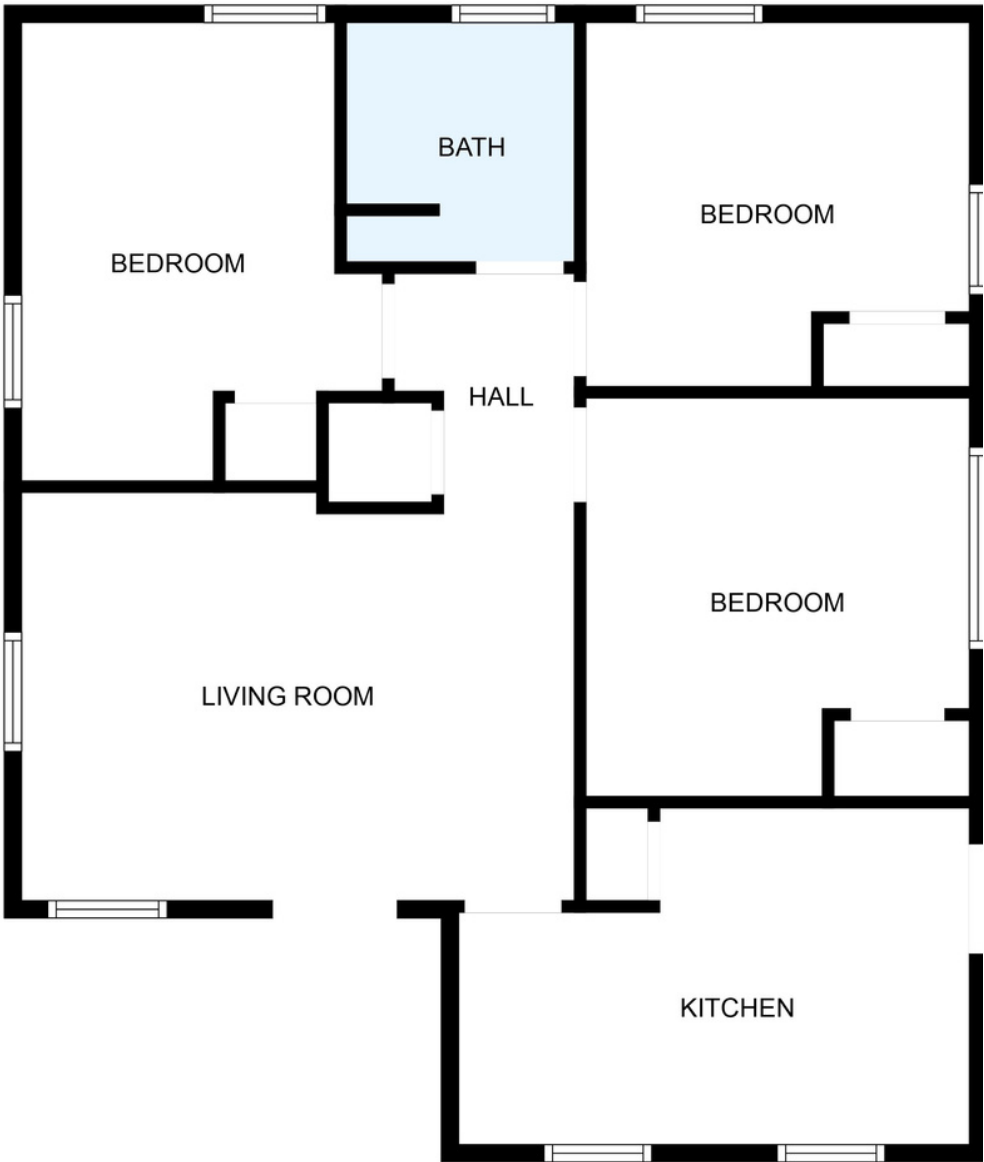
Unit B Kitchen



Unit B Bathroom

FLOOR PLAN

227 TELFAIR ST, AUGUSTA, GA





227 Living Room



227 Kitchen



227 Living Room



227 Kitchen



227 Bedroom 1



227 Bedroom 2



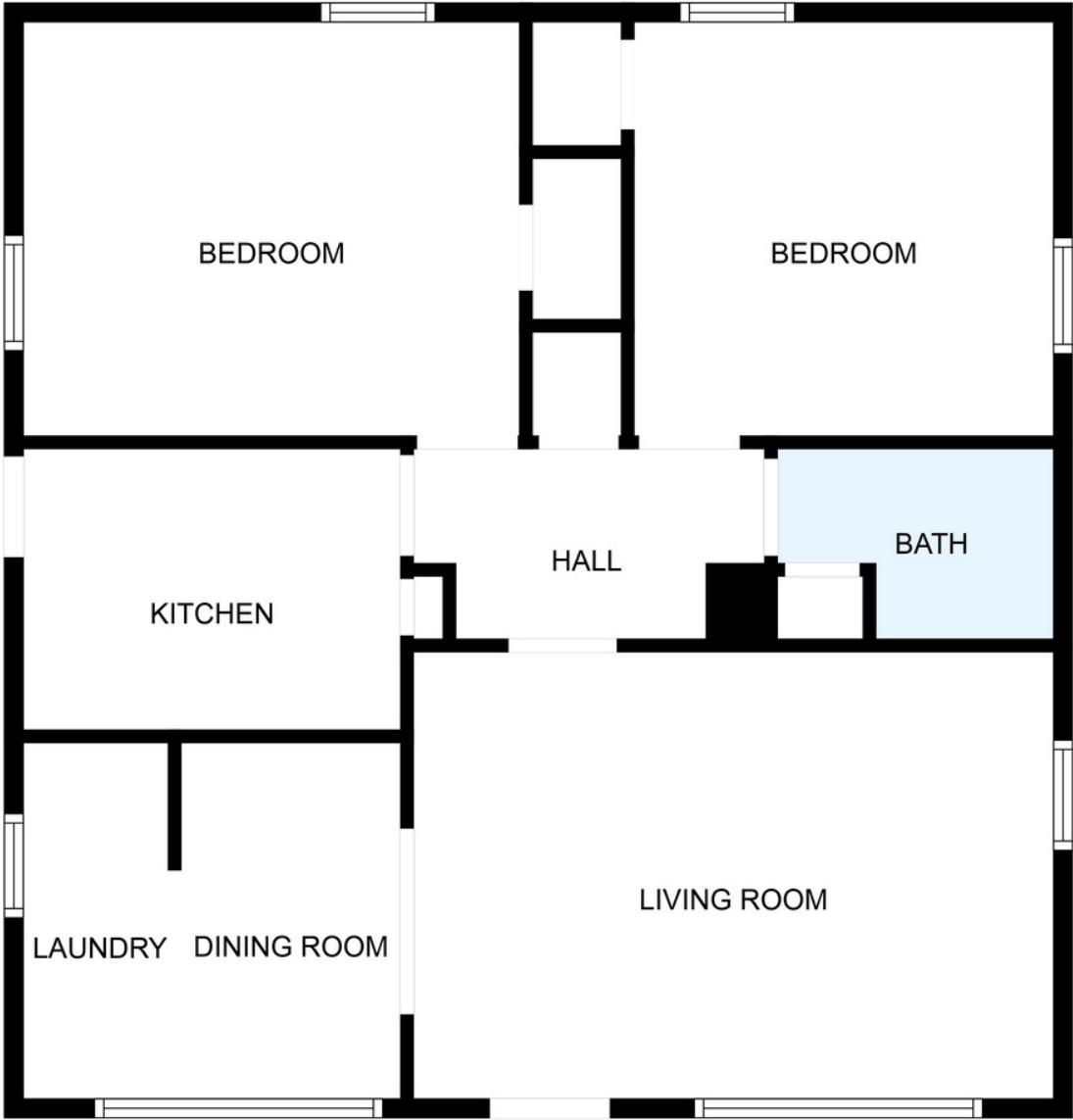
227 Bedroom 3



227 Bathroom

FLOOR PLAN

231 TELFAIR ST, AUGUSTA, GA





231 Living Room



231 Dining Room



231 Living Room



231 Bathroom



231 Kitchen



231 Bedroom 1



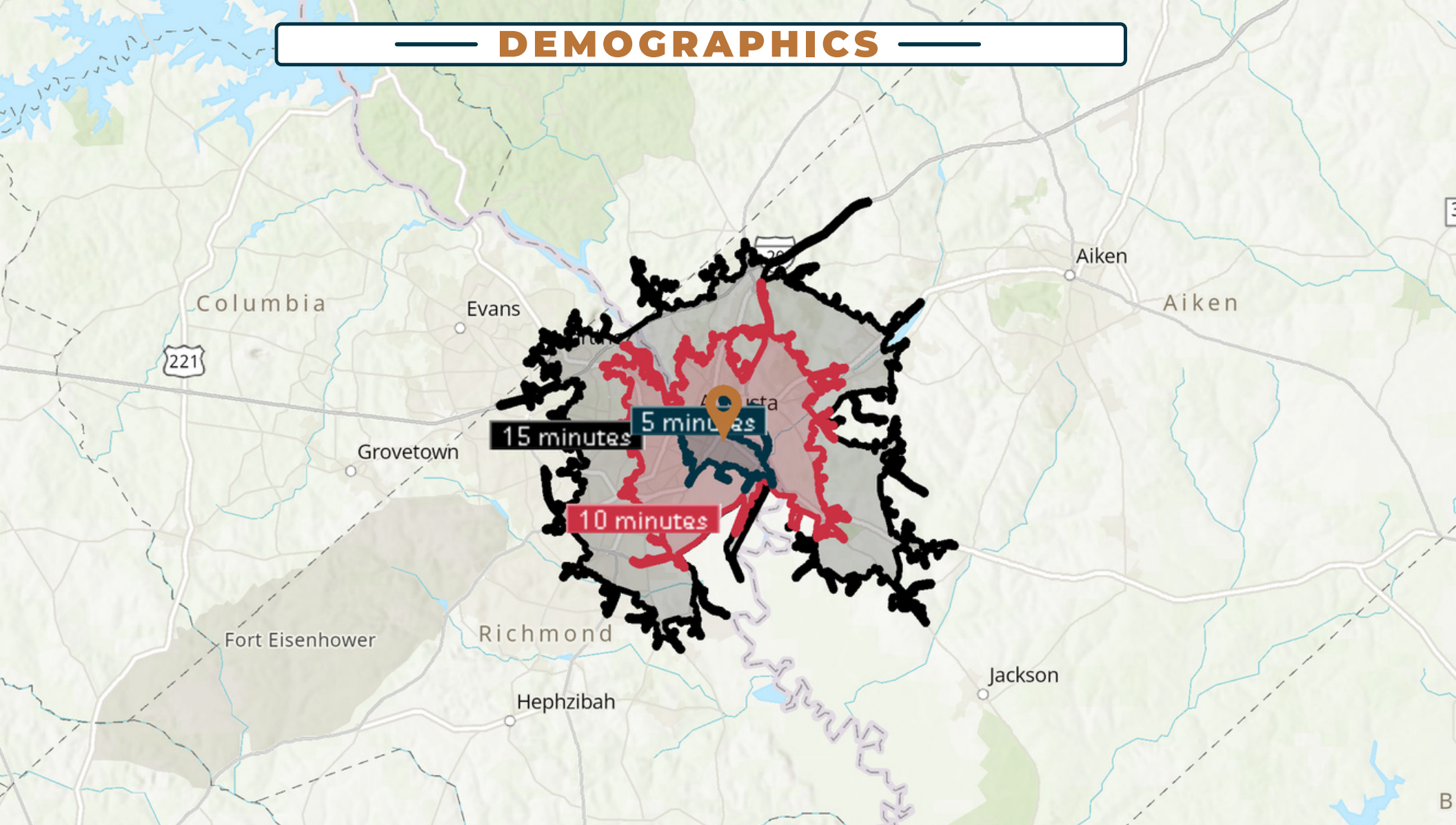
231 Kitchen



231 Bedroom 2



DEMOGRAPHICS



DEMOGRAPHICS	5 MIN DRIVE TIME	10 MIN DRIVE TIME	15 MIN DRIVE TIME
Population	10,851	51,861	137,540
Med. Household Income	\$24,983	\$36,652	\$46,201
Population Med. Age	43.7 Years	39.4 Years	38.9 Years

Key Facts

10 Min Radius

KEY FACTS

51,861

Population

2.2

Average Number of Kids

39.4

Median Age

\$36,652

Median Household Income

16%

No High School Diploma



34%

High School Graduate



27%

Some College



23%

Bachelor's/Grad /Prof Degree

BUSINESS



3,013

Total Businesses



64,183

Total Employees



White Collar



Blue Collar



Services

51.7%

25.8%

22.6%

7.4%

Unemployment Rate

INCOME



\$36,652

Median Household Income



\$27,541

Per Capita Income



\$19,552

Median Net Worth



227

Number of Restaurants

Key Facts 3 Mile Radius

KEY FACTS

30,241
Population

2.1
Average Number of
Kids

39.8
Median Age

\$33,029
Median
Household
Income

EDUCATION

18%
No High School
Diploma

33%
High School
Graduate

29%
Some College

19%
Bachelor's/Grad
/Prof Degree

BUSINESS

2,280
Total Businesses

54,407
Total Employees

EMPLOYMENT

49.2%
White Collar

27.1%
Blue Collar

23.6%
Services

7.4%
Unemploye
nt Rate

INCOME

\$33,029
Median
Household
Income

\$25,379
Per Capita
Income

\$14,192
Median Net
Worth

159
Number of Restaurants



THE CSRA OVERVIEW



622,275

CSRA Population



\$61,473

CSRA Med. Income



\$198,719

Med. Home Value



0.43%

Ann. Growth Rate



4

Total Colleges



9,921

College Studets



269,031

Labor Force



3.7%

Unemployment Rate

MSA BUSINESS OVERVIEW

Augusta is a regional center of medicine, biotechnology, and cyber security. Augusta University, the state's only public health sciences graduate university, employs over 7,000 people. Along with University Hospital, the Medical District of Augusta employs over 25,000 people and has an economic impact of over \$1.8 billion. Within the next few years, the city is expected to have rapid population growth of 10,000+ residents due to the announcement of the United States Army Cyber Command that will be located in Fort Gordon.

The city's three largest employers are Augusta University, the Savannah River Site (a Department of Energy nuclear facility), and the U.S. Army Cyber Center of Excellence at Fort Gordon, which oversees training for Cyber, Signal Corps, and Electronic Warfare. Other Companies with headquarters or distribution centers in the CSRA are but limited to, EZ-Go, Bridgestone, Tax Slayer, John Deere, Amazon, Kellogg's Kimberly Clark, Graphic Packaging International, and more.



Kimberly-Clark



**GEORGIA
CYBER CENTER**



Piedmont
HEALTHCARE

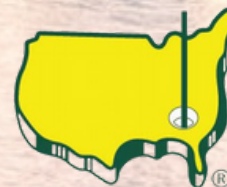


JOHN DEERE



TaxSlayer

MASTERS



Health
AUGUSTA UNIVERSITY



AUGUSTA UNIVERSITY
**MEDICAL COLLEGE
OF GEORGIA**

VA



U.S. Department
of Veterans Affairs

AIKEN COUNTY, SC

Originally chartered in 1828, Aiken is a city of historic charm, with a vibrant downtown, and a history of passion for all things equestrian. Located in Aiken County, South Carolina, in the Central Savannah River Area (CSRA) in close proximity to Augusta, GA, Aiken has long been a destination for those horse and golf lovers alike. This coupled with its general charm has resulted in a city with great appeal as a retirement location.

As the county seat of Aiken County, per a 2015 estimate, Aiken has a population of approximately 30,604. Per a 2013 census, the greater county is the home to approximately 164,176 people. Area employers benefit directly from the proximity of Aiken Technical College, Piedmont Technical College, and the University of South Carolina at Aiken. When you consider the abundant workforce from the Aiken-Augusta, SC-GA Metropolitan Statistical area that includes over 575,000 people. Savannah River Site (SRS) is a nuclear site located in close proximity to Aiken that employs more than 10,000 people. With its first reactor having gone critical in 1953, the facility has continued to grow in capacity and in the number of people employed. Bridgestone has two separate plants in Aiken, employing nearly 1,800 people and Kimberly-Clark which employs 1,200, in addition to many smaller industrial operations employing thousands more.



\$57,572

MHI



168,808

Population



3.4%

Unemployment

CYBER CITY

U.S. Army Cyber Command (ARCYBER) is the Army headquarters beneath United States Cyber Command. The Army Cyber Command Headquarters located at Fort Gordon operates and defends Army networks and delivers cyberspace effects against adversaries to defend the nation. ARCYBER, led by Fort Gordon, conducts global operations 24/7 with approximately 16,500 Soldiers, civilian employees, and contractors worldwide. The Pentagon's 2013 announcement led to the relocation of the U.S. Army Cyber Command from Fort Meade in Maryland to Fort Gordon in Augusta. Fort Gordon is fast becoming a center for joint forces activities, training, and operations and is a huge employer in east Georgia. With a workforce of 31,155, much of the installation's annual economic impact of nearly \$2.4 billion goes directly into area shops, real estate, banks, and other businesses.

The Augusta Region has long been a hotbed for the tech- and cyber-related companies such as Unisys, ADP, and Raytheon.

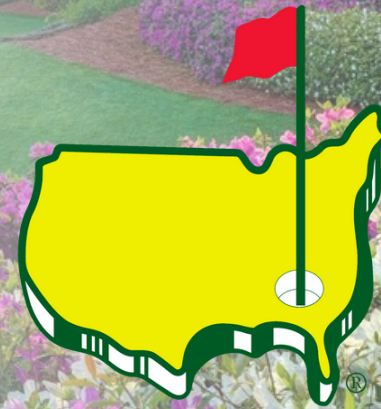
Now, Augusta is home to the US Cyber Command at Fort Gordon and the newly completed Georgia Cyber Center, a \$100 million investment and the largest government cybersecurity facility in the United States. Located on the Nathan Deal Campus for Innovation, the center is a unique public/private partnership involving academia, state and federal government, law enforcement, the U.S Army, and the private sector. Other cyber-focused businesses are paying attention and taking advantage of the expanding field by moving their headquarters and establishing branches in the Augusta Region. The \$100 million Georgia Cyber Center, the single largest investment in a cybersecurity facility by a state government to date, is a unique public/private partnership involving academia, state and federal government, law enforcement, the U.S. Army and the private sector.



AUGUSTA NATIONAL

Year after year during the first full week of April, golf fans descend on Augusta by the thousands. The annual event marks a boom for the local economy with over 200,000 average attendees. Augusta is known as the golf capital of the universe for good reason, and the love of golf extends well beyond the confines of Augusta National. It attracts politicians, athletes, musicians, Corporate CEOs, and many more which brings some of the world's most powerful people all in the same week to Augusta, GA.

Augusta National Golf Club sometimes referred to as Augusta or the National, is a golf club in Augusta, Georgia, United States. Unlike most private clubs which operate as non-profits, Augusta National is a for-profit corporation, and it does not disclose its income, holdings, membership list, or ticket sales. Founded by Bobby Jones and Clifford Roberts, the course was designed by Jones and Alister MacKenzie[3] and opened for play in 1932. Since 1934, the club has played host to the annual Master's Tournament, one of the four men's major championships in professional golf, and the only major played each year at the same course. It was the top-ranked course in Golf Digest's 2009 list of America's 100 greatest courses and was the number ten-ranked course based on course architecture on Golfweek Magazine's 2011 list of best classic courses in the United States.



MASTERS

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Meybohm Commercial Properties in compliance with all applicable fair housing and equal opportunity laws.

— FINEM GROUP OVERVIEW —

Finem- Latin Phrase meaning "consider the end": live so that your life will be approved after your death.

The Finem Group is a team of brokers and support staff at Meybohm Commerical who believe that everyone should be surrounded by a group of trusted advisors. With a team of three licensed commercial agents, a licensed investment analyst, a financial analyst intern, a professional photographer, and a transaction coordinator our team is vastly equipped to advise our clients on any of their real estate needs.

With our team of highly skilled agents and staff, we pride ourselves on being the best at what we do. We provide top-of-the-line photography, some of the best marketing packages, incredibly thorough and analytical valuations, and most importantly, honest and transparent advice to our clients. Like our team name, Finem, we aim to consider the end of every transaction we handle. We hope to live our lives in a way that honors our clients from the beginning to the end. For us, this isn't simply a job with a commission, it is our chance to help steward the assets of our clients in a way that will benefit them in the long run.

Based in Augusta, GA, The Finem Group has made a name for themselves as regional brokers in Georgia and South Carolina with plans to expand to other states.



John Eckley, MBA, Civil Eng.
Finem Group
V.P./Senior Broker
Jeckley@meybohm.com
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V.P./Senior Broker
Jaceves@meybohm.com
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Finem Group
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706-830-8266



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Finem Group
Investment Analyst
Slong@meybohm.com
706-513-3840

MEET THE BROKERS



Jonathan Aceves,
CCIM, MBA

Jonathan serves as a Commercial Sales and Leasing Advisor with Meybohm Commercial. Originally licensed in 2005, Jonathan specializes in downtown development, portfolio planning, multifamily brokerage, and land & site selection. Jonathan's portfolio planning has mostly centered around advising owners with portfolios of commercial properties regarding sales and 1031 exchanges, along with underwriting potential transactions. Jonathan has worked extensively in Site Selection and Commercial Land Brokerage. Notable site selection clients include Domino's Pizza, SRP Federal Credit Union, Hardees, Popeyes, Whit's Frozen Custard, and many others. Jonathan's approach to site selection differs from that of many of his competitors in that he starts from a list of all potential sites, rather than simply on-market sites. This tends to be more work but has led to finding off-market ideal locations for his clients. Jonathan also focuses on Multifamily brokerage, with his track record including numerous downtown duplexes and quads, along with Cedar Pines Apartments and Ridgewood Apartments. His approach with multifamily is to reduce the work required by a buyer to underwrite—leading to faster sales and higher prices.



John Eckley,
MBA, Civil Eng.

Consultative, client-focused, and analytical, John is an industrial and commercial advisor for Meybohm Commercial, where his aim is to guide clients in accomplishing their greater collective financial goals, through portfolio planning, deal analysis, and excellent client service. John earned his MBA and civil engineering degrees from Clemson University and is in the final stages of pursuing his CCIM (Certified Commercial Investment Member) designation. It's a combination of experience held by only John and his team member Jonathan Aceves in the Augusta market. John's extensive experience and training in solving real-world problems are what direct him in developing client strategies for real estate investments. John's specialties include industrial warehouse and flex-space properties, land & site selection, and general commercial work. He also partners with clients on their 1031 exchanges and sale leasebacks and serves the medical community for both investment and office needs. His approach is unique because it combines his process-oriented, engineering brain with his interest in developing strong relationships with clients.

MEET THE BROKERS



Dustin Wright
Commercial Advisor

Dustin joins Meybohm Commercial and will be working to represent his clients in land site selection, development, and retail/industrial property brokerage. He most recently worked in the Central Nervous System division of Abbvie Pharmaceuticals where he advised Health Care Providers in the CSRA. Prior to pharmaceuticals, Dustin was a Territory Manager for Richmond Supply Company where he served the Kaolin, Lumber, Farming, Chemical, Power, and Water industries. Dustin joined the U.S. Navy as a Yeoman after graduating from Harlem High School. He received an AS in Business Administration from Georgia Military College and BS in Industrial/Business from Southern Polytech. He was previously a Project Manager in the Industrial/Commercial Construction sector in both Augusta and Atlanta and has also provided scheduling analytical work for Southern Nuclear Company. Dustin enjoys strategizing, and solving problems and doesn't meet many strangers. He resides in the Summerville Historic District with his amazing wife Caroline and their two children, Cole and Emmaline. Dustin believes that strong faith, integrity, and honesty are the keys to success in any business. He is an active member of the First Presbyterian Church of Augusta and enjoys golf, fishing, hunting, and spending time with friends and family.



Stephen Long
Financial Analyst

Stephen joined the team at Meybohm Commercial two years ago as a financial analyst. In college, he earned his real estate license and began as a residential agent on the side while he focused on graduating college. He graduated from Augusta University with a BS in Corporate Finance and he has two certifications in financial modeling. One is ACRE's commercial real estate financial modeling course (one of the most sought-after CRE modeling certifications) and he has CFI's FMVA (financial modeling valuation analyst) certification which is a sought-after certification for corporate financial modeling. He is in the process of completing two other certifications as he believes that in order to be an excellent analyst he needs to be continuously growing his skills. Along with the team's analysis and underwriting, Stephen is also in charge of creating all Offering Memorandums and informational content. In his free time, Stephen loves to read, work out, and watch movies. Additionally, for the last two years, he has been learning Spanish with the goal of becoming fluent in the future. Lastly, he has volunteered for Younglife, a nonprofit, for 6 years.

**For inquiries,
contact us.**



www.finemgroup.com
finem@meybohm.com
706.305.0054

HOW WE HELP OUR CLIENTS

LOCAL EXPERTISE MEETS ADVANCED DATA & MARKETING



LOCAL EXPERTISE & KNOWLEDGE

Our team, in partnership with Meybohm Commercial, provides modern brokerage tools and local expertise to our clients from our home base in Augusta, GA.



TOP-OF-MARKET LISTING PRESENTATION

We aim to present all of our listings in a manner that allows the highest and best user to understand if they should be interested in a matter of seconds.



EXPERIENCED NEGOTIATORS/DEAL-MAKERS

We negotiated on behalf of our clients, making sure their best interests are closely guarded, while creatively working with others to get deals done!



SEGMENTED, DETERMINED MARKETING

Our proprietary database of regional businesses, tenants and buyers affords us the ability target and market our listings directly to those most likely to be in need.



BUSINESS-MINDED EXPERTISE

We are a team of SIOR & CCIM-educated brokers with MBAs and with experience running our own businesses



DATA-DRIVEN DECISION-MAKING

The numbers speak for themselves and we dig deep to understand ROI/IRR, so you can know the best course given the data