



1902 Pearl Ave
16 Units

1939 Broad St
23 Units

1901 Broad St
20 Units



RENAISSANCE VILLAGE APARTMENTS

59 Unit Apartments | Value Add

- \$3,245,000 | \$55K/Door | \$50/SF
- Brand New Roofs as of 2022
- All Interior Units are ready for Renovation
- 20% Affordable HUD Contract - 2032

OFFERING MEMORANDUM

1901 Broad Street
Augusta, Ga, 30901





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FINEM
MULTIFAMILY
MEYBOHM COMMERCIAL

MULTI-FAMILY INVESTMENT

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OFFER SUBMISSION

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

Including:


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



EXECUTIVE SUMMARY



RENAISSANCE VILLAGE APARTMENTS

 **\$3,245,000**
Asking Price

ADDRESS

1901 Broad Street,
Augusta, GA, 30901

YEAR BUILT

1891
Not Renovated

SIZE/UNITS

±64,946 SF
59 Units

OCCUPANCY

0% Occupied
Needs Renovations

UNIT MIX

7- Studio | 11- 1Bd/1Ba
11- 2Bd/1Ba | 34- 3Bd/1Ba

HUD CONTRACT

2/20/2002 Start
2/20/2032 End

OFFERING OVERVIEW

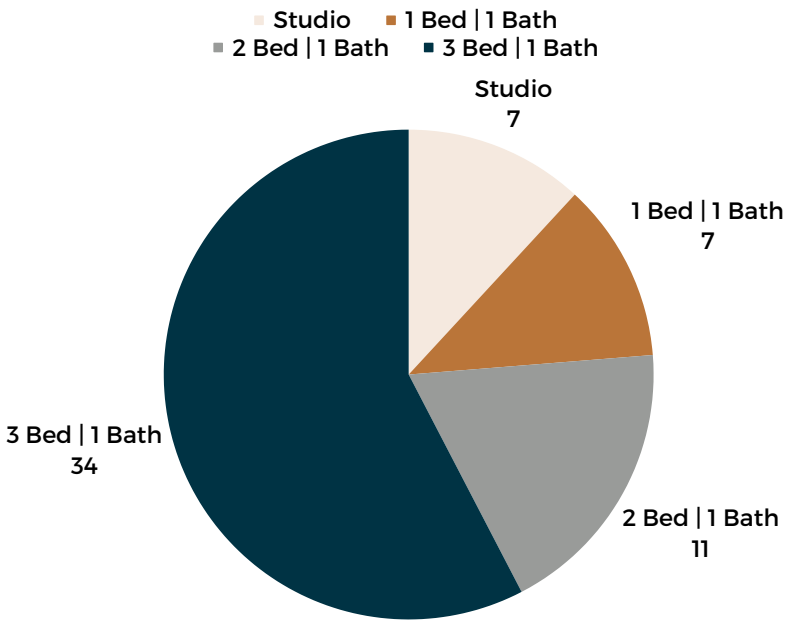
The Finem Group at Meybohm Commercial is proud to present this Affordable Multifamily 59-unit Apartment Complex in Augusta, Georgia. The property is located in Downtown Augusta next to the Sibley and Kings Mill redevelopment projects. The property was previously a Low-Income Housing Tax Credit property, and is in the de-escalation period, with use restrictions expiring in 2032. The restrictions require 20% of the units to be affordable (rented to section 8 tenants). The property features 59 units: 7-studio, 7-one-bedroom, 11-two-bedroom, and 34-three-bedroom.



Property Description

The investment opportunity comprises three apartment buildings with a total of 59 units and totaling 64,946 square feet. All three buildings have a beautiful brick exterior that is in good condition along with all the roofs being replaced in 2022. Additionally, there were some new windows installed in the three buildings. Otherwise, all the units are currently vacant and will require full renovations including HVAC units, water heaters, cabinetry, countertops, and appliances. Finishes will need updating, new paint throughout, new flooring and baseboards, new windows, new lighting, and new doors. This investment makes for a great strategic value-add strategy.

This property has an ideal unit mix with over 58% of the units having 3 bedrooms. These units would be a great opportunity for families to move into given its close proximity to Salvation Army's Kroc Center and the Boys and Girls Club.



Location Description

This unique investment opportunity is situated in the heart of Downtown Augusta, Georgia, a city experiencing a remarkable transformation through significant capital investments. Augusta, known for its rich history, is rapidly evolving into one of the Southeast's most dynamic and technologically advanced cities.

Recent Developments:

- **Nathan Deal Campus for Innovation:** The completion of this campus in early 2019, housing the Georgia Cyber Center, has established Augusta as the Southeast's capital for cybersecurity.
- **Technological Hub:** The presence of the Georgia Cyber Center has fostered an environment ripe for innovation and growth in the cybersecurity field.

Economic Growth Drivers:

- **Cybersecurity and Medical Sectors:** The synergy between the growing cybersecurity industry and the established medical hub has catalyzed economic growth and development.
- **Industrial Investments:** Significant investments in Plant Vogtle and the Savannah River Nuclear Site have further bolstered Augusta's economic landscape.

Historic and Technical Melting Pot:

- Augusta's unique position as both a historically significant city and a burgeoning technical hub offers a rare blend that is attractive to a diverse range of residents and businesses.

UNIT BREAKDOWNS

1939 BROAD 23 Units

Unit Breakdown			
Building	Unit #	Unit Type	Floor
1939 Broad Street	1939A	Studio	1
1939 Broad Street	1939B	1Bd/1Ba	1
1939 Broad Street	1941A	Studio	2
1939 Broad Street	1941B	1Bd/1Ba	2
1939 Broad Street	1943A	Studio	2
1939 Broad Street	1943B	1Bd/1Ba	2
1939 Broad Street	1945	3Bd/1Ba	1
1939 Broad Street	1947	3Bd/1Ba	2
1939 Broad Street	1949	3Bd/1Ba	1
1939 Broad Street	1951	3Bd/1Ba	1
1939 Broad Street	1953	3Bd/1Ba	2
1939 Broad Street	1955	3Bd/1Ba	2
1939 Broad Street	1957	3Bd/1Ba	1
1939 Broad Street	1959	2Bd/1Ba	1
1939 Broad Street	1961	2Bd/1Ba	1
1939 Broad Street	1963	2Bd/1Ba	1
1939 Broad Street	1965	2Bd/1Ba	2
1939 Broad Street	1967	2Bd/1Ba	2
1939 Broad Street	1969	2Bd/1Ba	1
1939 Broad Street	1971	2Bd/1Ba	1
1939 Broad Street	1973	3Bd/1Ba	2
1939 Broad Street	1975	3Bd/1Ba	2
1939 Broad Street	1977	3Bd/1Ba	1

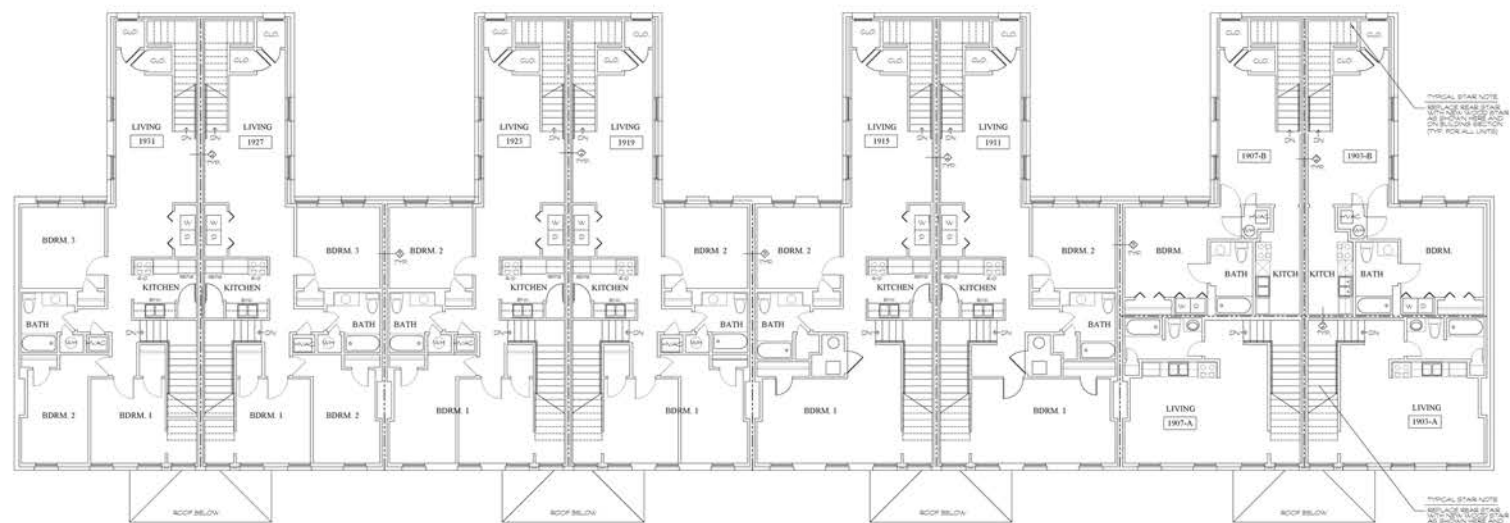
1901 BROAD 20 Units


Unit Breakdown			
Building	Unit #	Unit Type	Floor
1901 Broad Street	191A	Studio	1
1901 Broad Street	1901B	1Bd/1Ba	1
1901 Broad Street	1903A	Studio	2
1901 Broad Street	1903B	1Bd/1Ba	2
1901 Broad Street	1905A	Studio	2
1901 Broad Street	1905B	1Bd/1Ba	2
1901 Broad Street	1907A	Studio	1
1901 Broad Street	1907B	1Bd/1Ba	1
1901 Broad Street	1909	2Bd/1Ba	1
1901 Broad Street	1911	2Bd/1Ba	2
1901 Broad Street	1913	2Bd/1Ba	2
1901 Broad Street	1915	2Bd/1Ba	1
1901 Broad Street	1917	2Bd/1Ba	1
1901 Broad Street	1919	3Bd/1Ba	2
1901 Broad Street	1921	3Bd/1Ba	2
1901 Broad Street	1923	3Bd/1Ba	1
1901 Broad Street	1925	3Bd/1Ba	1
1901 Broad Street	1927	3Bd/1Ba	2
1901 Broad Street	1929	3Bd/1Ba	2
1901 Broad Street	1931	3Bd/1Ba	1

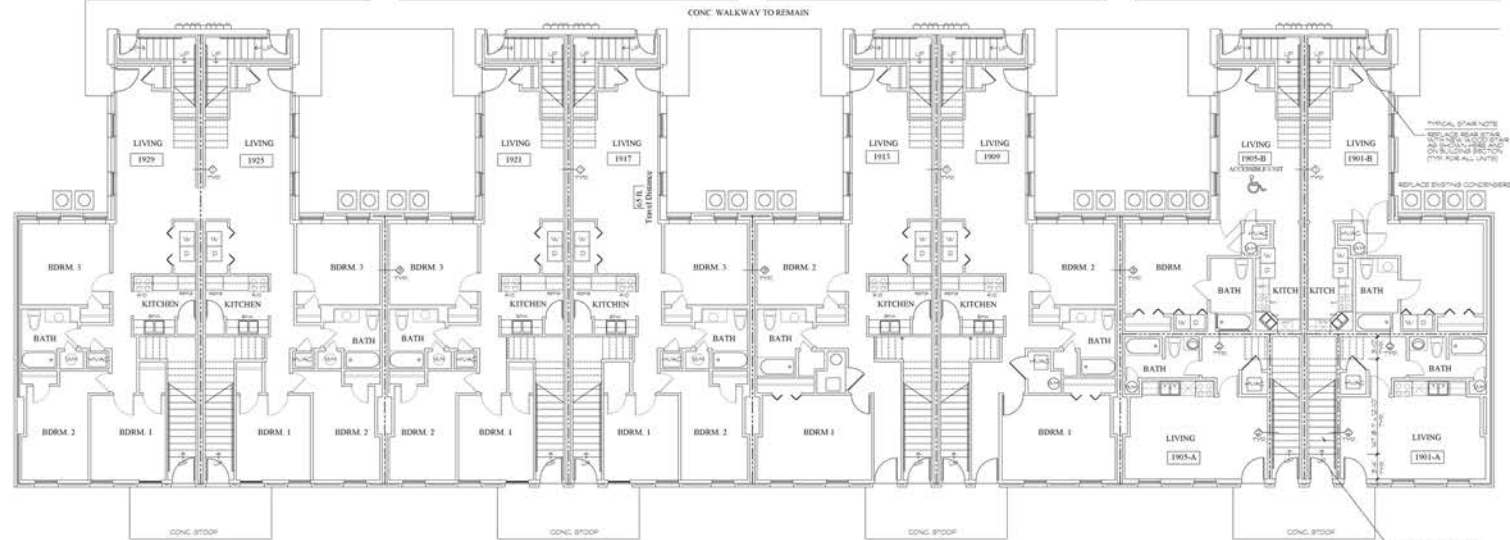
1902 PEARL 16 Units

Unit Breakdown			
Building	Unit #	Unit Type	Floor
1902 Pearl Ave	1902	3Bd/1Ba	1
1902 Pearl Ave	1904	3Bd/1Ba	2
1902 Pearl Ave	1906	3Bd/1Ba	2
1902 Pearl Ave	1908	3Bd/1Ba	1
1902 Pearl Ave	1910	3Bd/1Ba	1
1902 Pearl Ave	1912	3Bd/1Ba	2
1902 Pearl Ave	1914	3Bd/1Ba	2
1902 Pearl Ave	1916	3Bd/1Ba	1
1902 Pearl Ave	1918	3Bd/1Ba	1
1902 Pearl Ave	1920	3Bd/1Ba	2
1902 Pearl Ave	1922	3Bd/1Ba	2
1902 Pearl Ave	1924	3Bd/1Ba	1
1902 Pearl Ave	1926	3Bd/1Ba	1
1902 Pearl Ave	1928	3Bd/1Ba	2
1902 Pearl Ave	1930	3Bd/1Ba	2
1902 Pearl Ave	1932	3Bd/1Ba	1

UNIT FLOOR PLANS

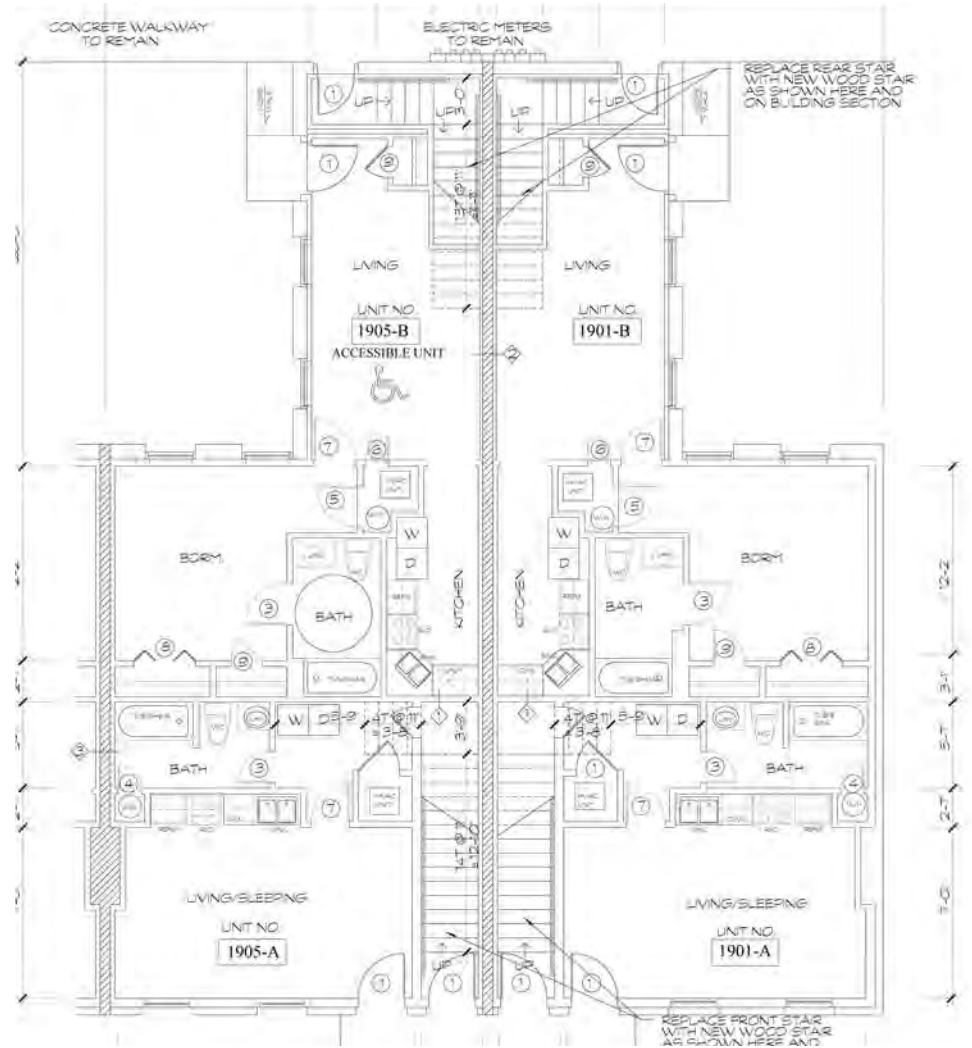
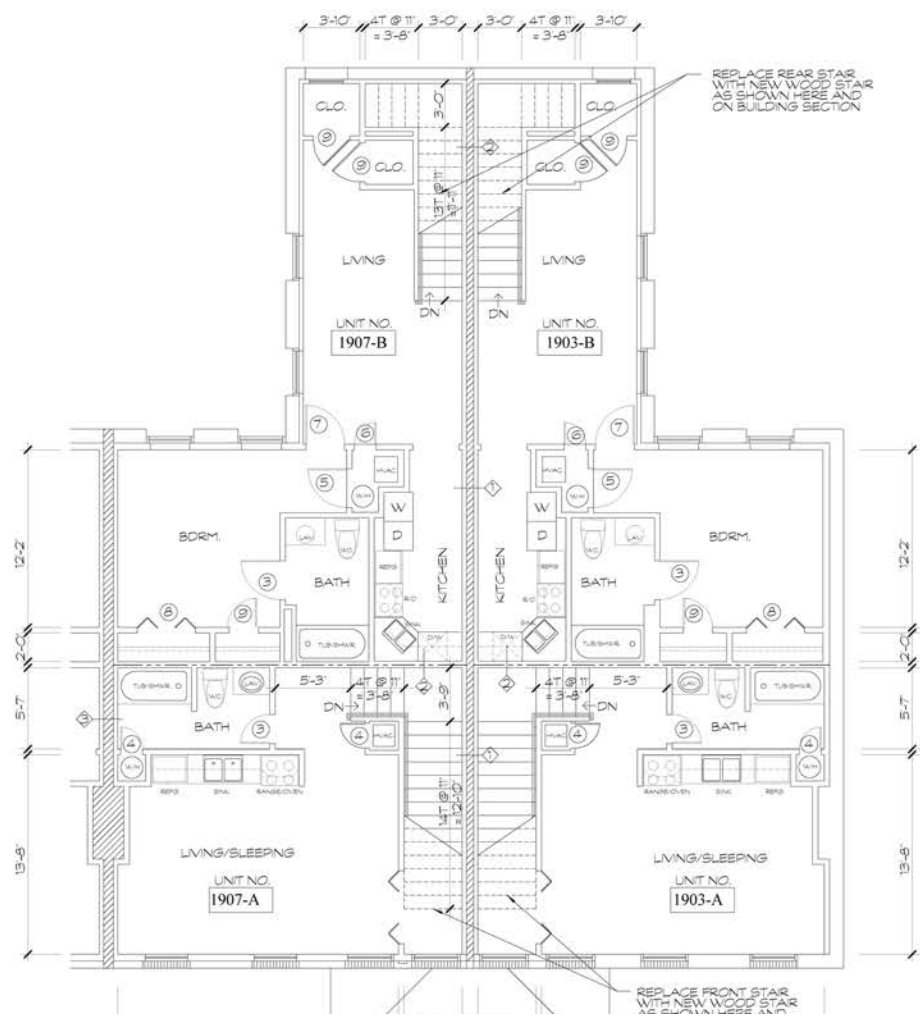


 **2nd Floor Plan**
Scale: 1/8" = 1'-0"

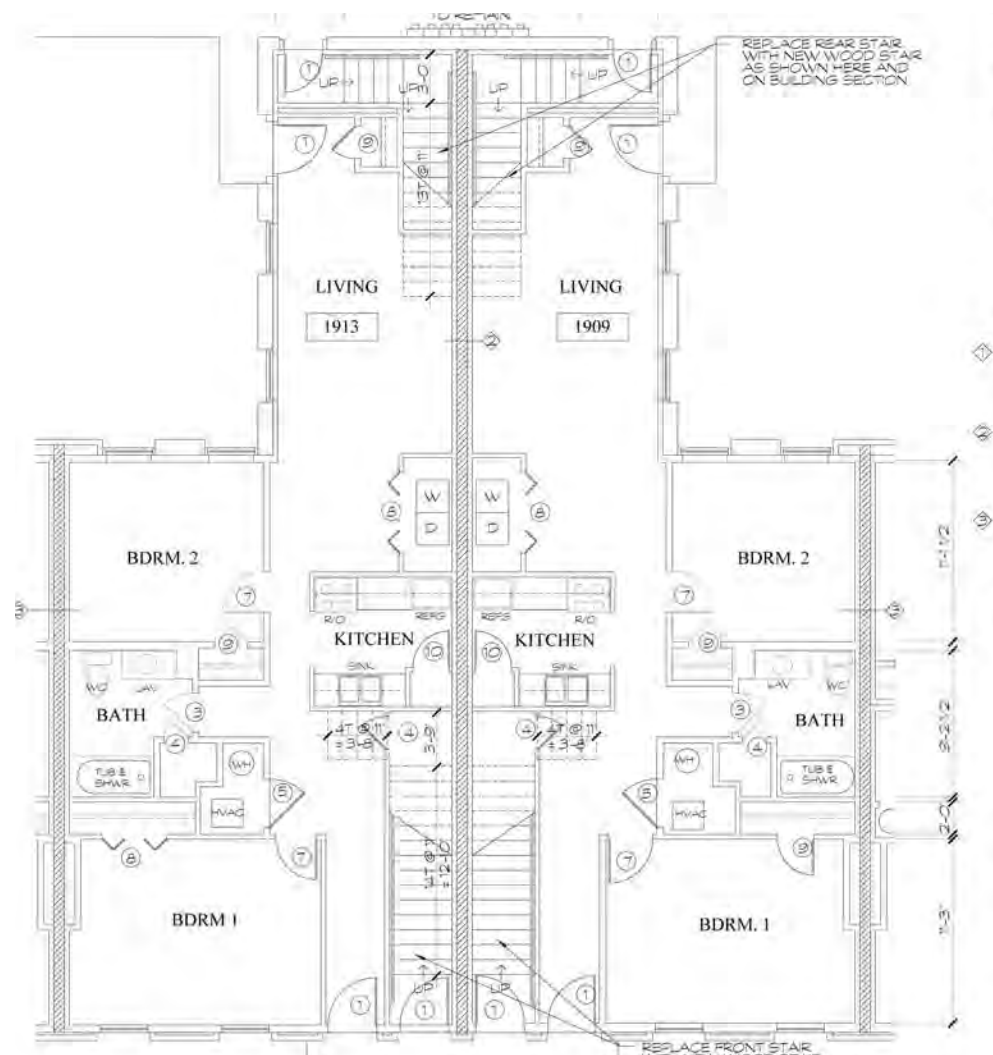
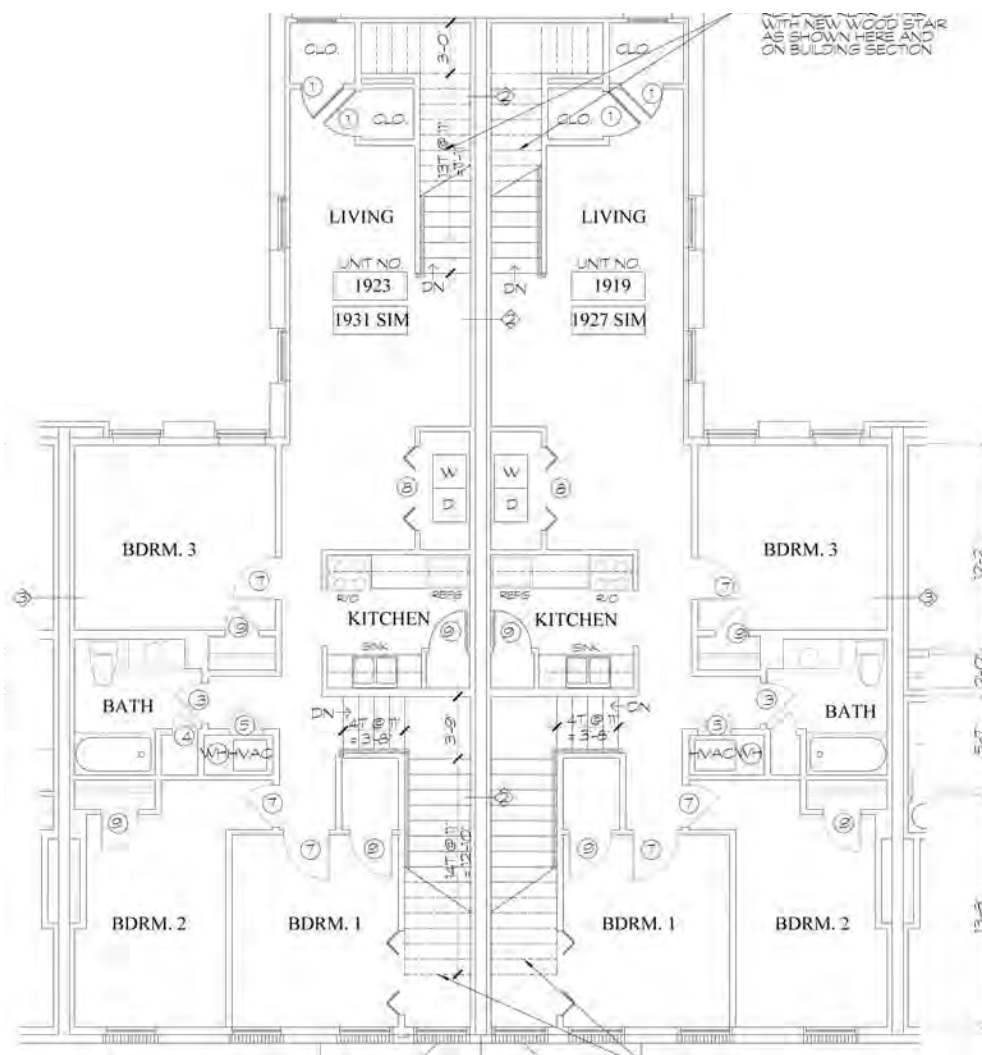


 **1st Floor Plan**
Scale: 1/8" = 1'-0"

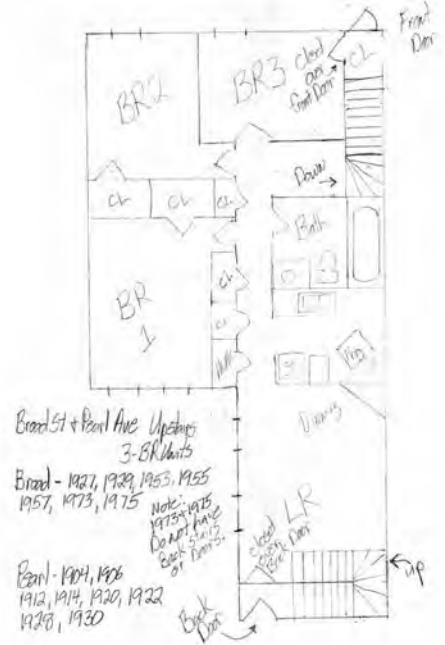
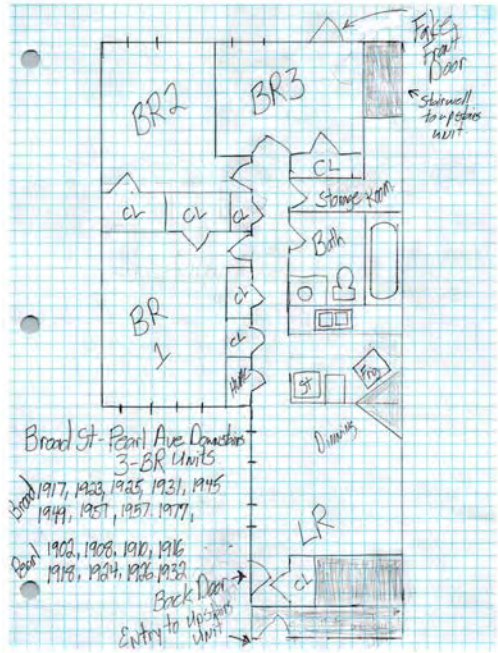
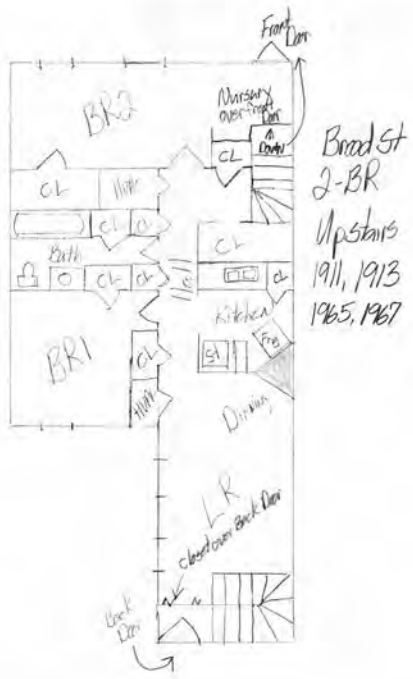
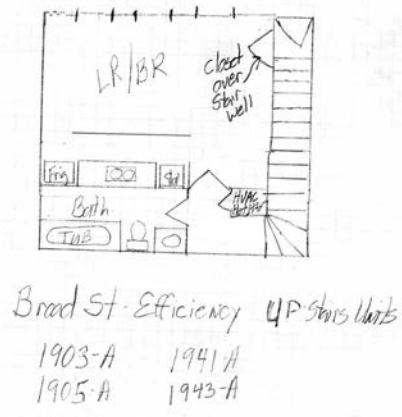
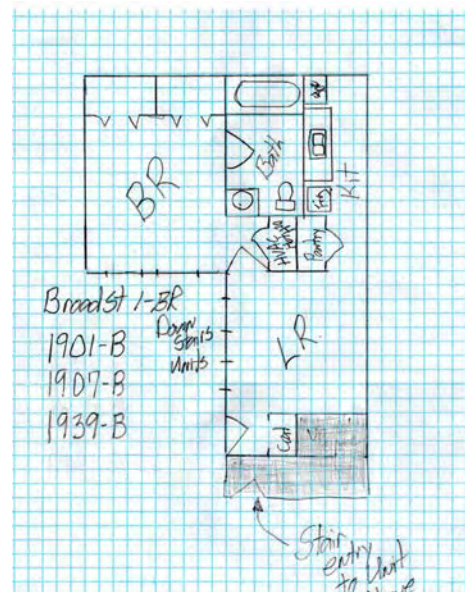
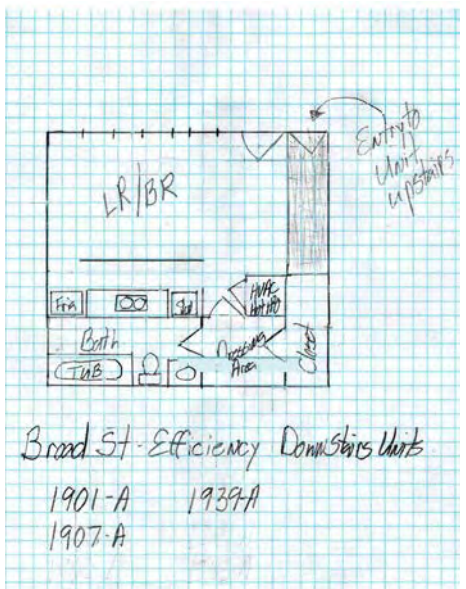
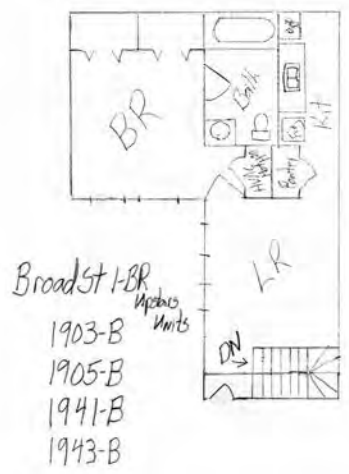
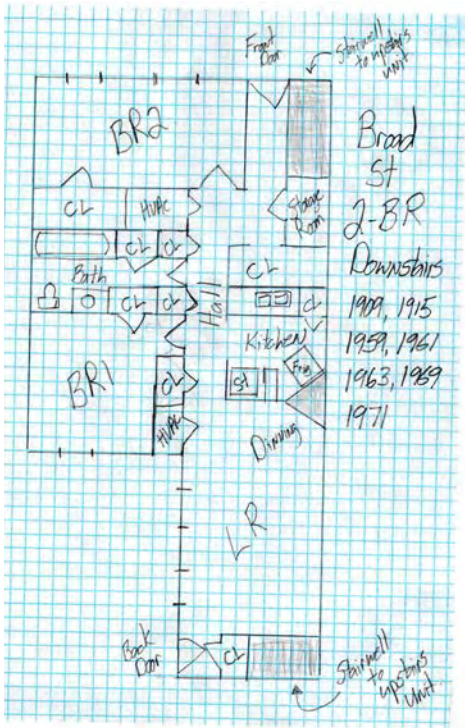
UNIT FLOOR PLANS



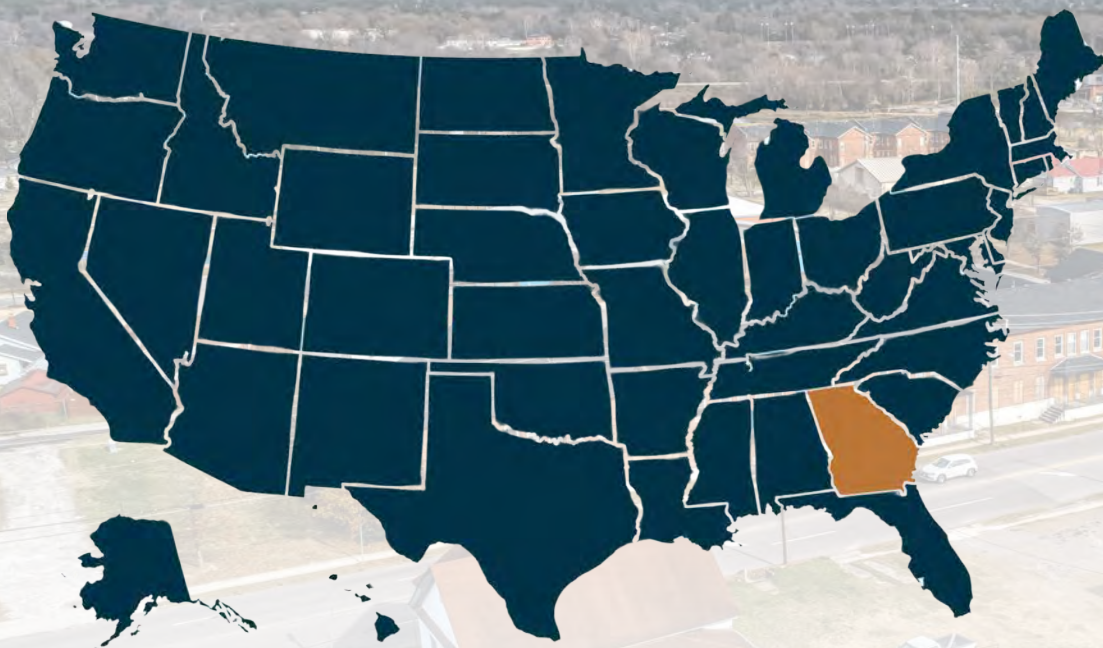
UNIT FLOOR PLANS



UNIT LAYOUTS

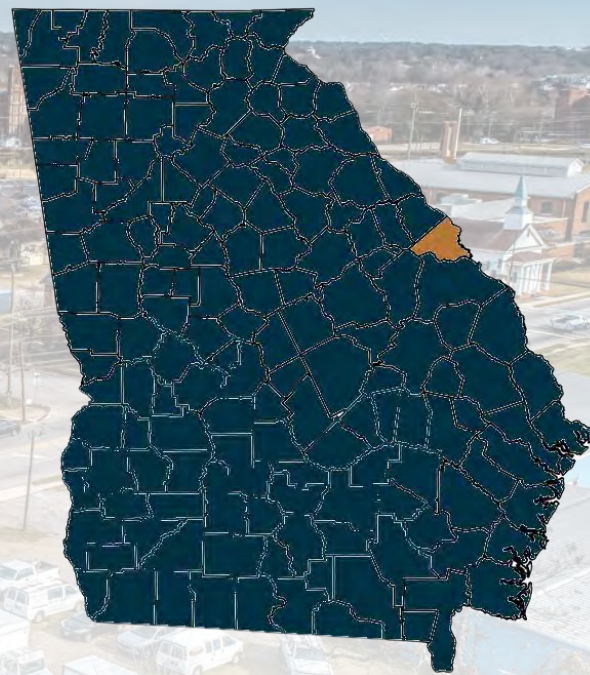






GEORGIA

STATE INCOME TAX: 1% - 5.75%
PORT OF SAVANNAH
4TH RANKED STATE FOR BUSINESSES
BUSIEST GLOBAL AIRPORT
BOOMING & DIVERSE ECONOMY



CITY OF AUGUSTA

AUGUSTA NATIONAL
FORT EISENHOWER
AUGUSTA CYBER CENTER
MEDICAL COLLEGE OF GA
AUGUSTA UNIVERSITY



North
Augusta

Sibley Mill

The Kroc Center

Boys and
Girls Club of
Augusta

Broad Street

Augusta Downtown
Business District

Augusta Downtown
Medical District

Augusta University
Health Science Campus

The Kroc Center

A.L. Williams Park

Boys and Girls
Club of Augusta

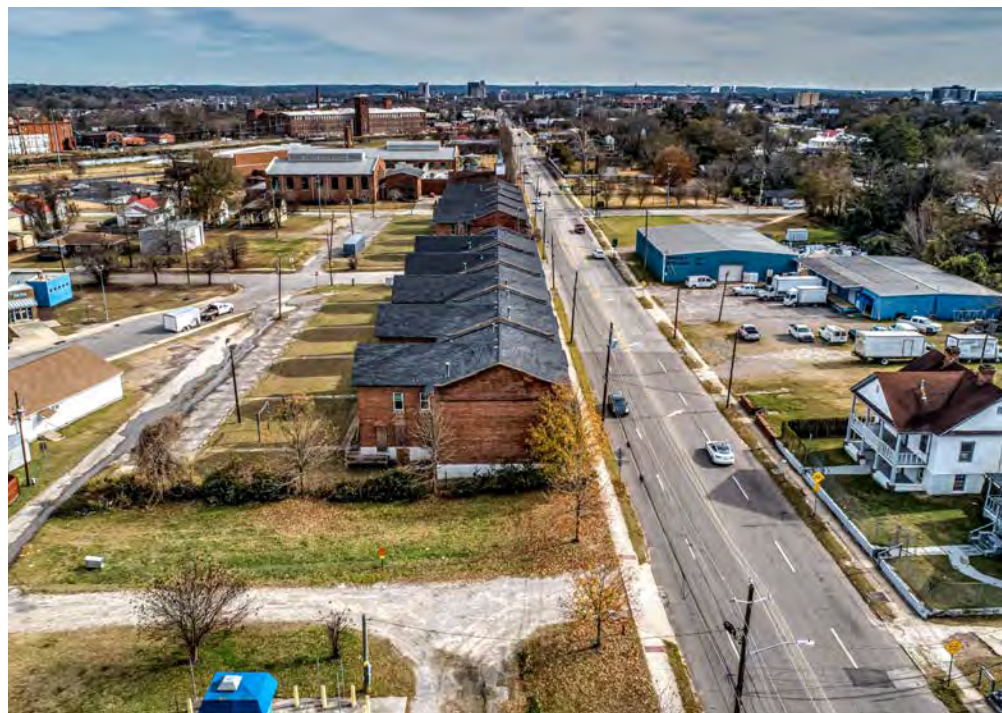


Martinez/Evans

Harrisburg
Neighborhood

Boys and Girls
Club of Augusta



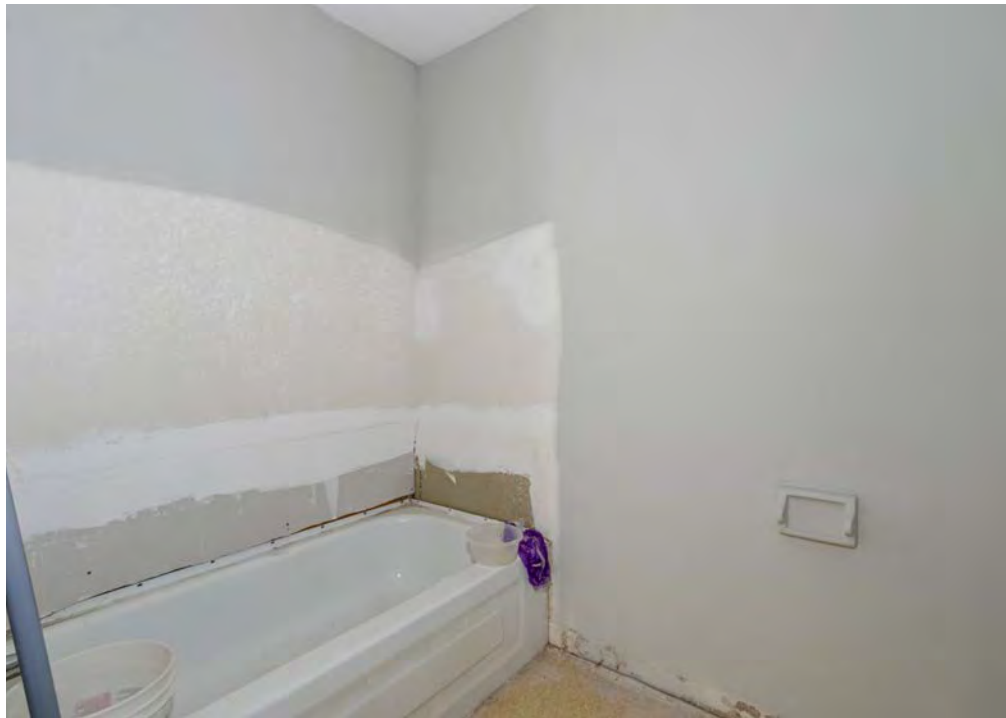






[Click to View
Virtual Tour](#)





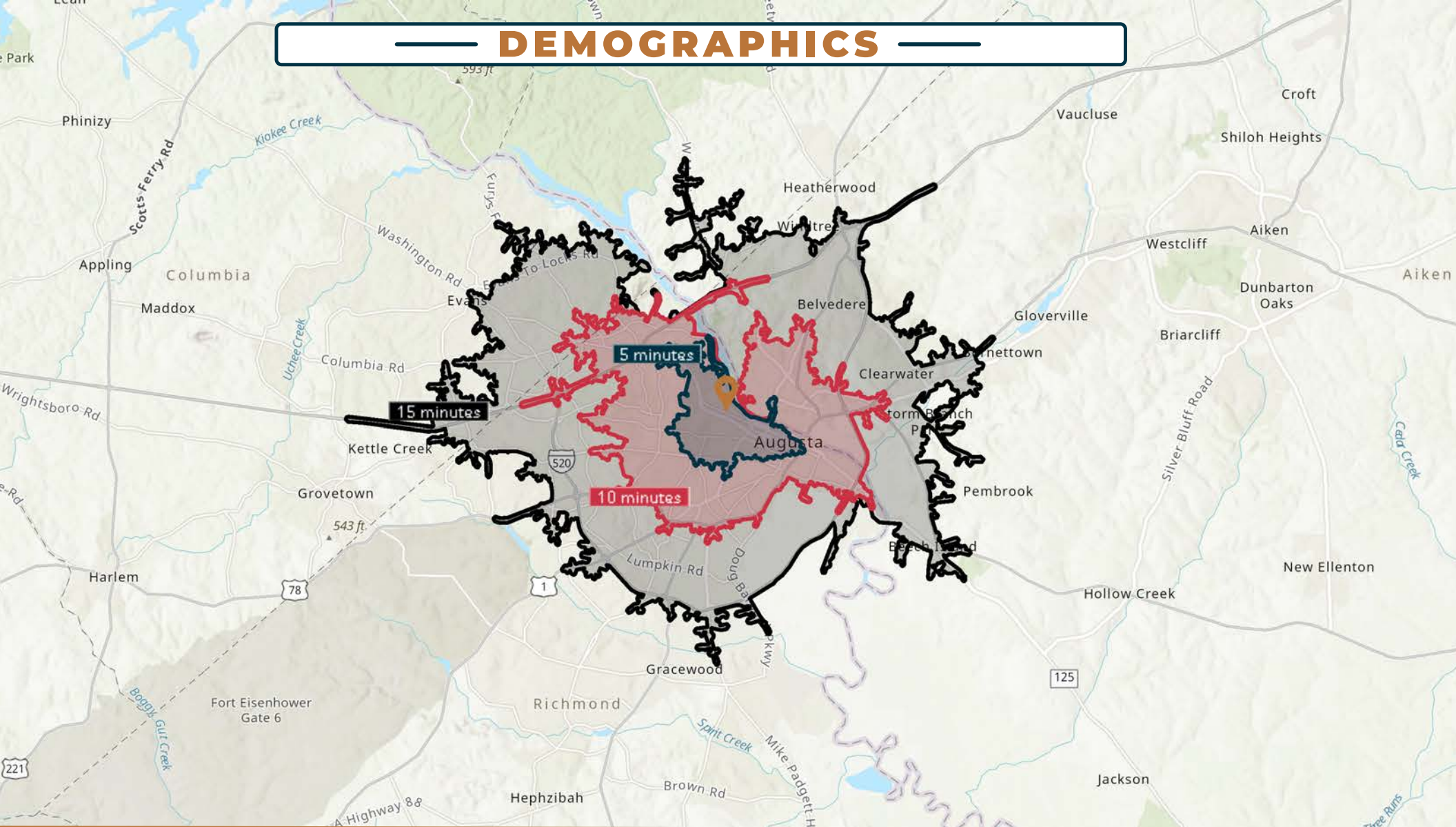




DEMOGRAPHICS



DEMOGRAPHICS



Drive Time Radii

5 Min

10 Min

15 Min

Population	17,072	\$75,546	184,497
Median HH Income	\$38,182	\$47,403	\$52,651
Median Age	39.6 Yrs	39.0 Yrs	38.6 Yrs

Key Facts 10 Min Radius

KEY FACTS

75,546

Population

39.0

Median Age

11%

No High School
Diploma



28%

High School
Graduate



27%

Some College



33%

Bachelor's/Grad
/Prof Degree

2.1

Average Number of
Kids

\$47,403

Median
Household
Income

BUSINESS



3,940

Total Businesses



74,239

Total Employees



White Collar



Blue Collar



Services

59.9%

19.9%

20.2%

5.0%

Unemployment
Rate

EMPLOYMENT

INCOME



\$47,403

Median
Household
Income



\$35,269

Per Capita
Income



\$34,989

Median Net
Worth



330

Number of Restaurants

Key Facts 3 Mile Radius

KEY FACTS

58,040

Population

2.1

Average Number of Kids

40.0

Median Age

\$48,967

Median Household Income

11%

No High School Diploma

EDUCATION



27%

High School Graduate



27%

Some College



35%

Bachelor's/Grad /Prof Degree

BUSINESS



3,066

Total Businesses



64,227

Total Employees



White Collar



Blue Collar



Services

EMPLOYMENT

60.7%

20.5%

18.8%

4.8%

Unemployment Rate

INCOME



\$48,967

Median Household Income



\$36,353

Per Capita Income



\$44,063

Median Net Worth



219

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

RICHMOND COUNTY, GA

Augusta, GA is in the midst of a renaissance of sorts fueled by a few different major drivers. One is the influx of all things cyber with the relocation of the U.S. Army's Cyber Command Headquarters to nearby Fort Gordon. This fairly recent development has and continues to fuel growth in the area, but has only served to accelerate a trend that was already underway. The city's downtown was already fastly developing, but now many more projects are set to break ground. The greater MSA, including surrounding Columbia and Richmond Counties on the GA side, and Aiken and Edgefield counties on the SC side, seem to all be seeing impacts in this already very affordable place to live.

Traditionally, Healthcare, Military, Manufacturing, Energy, and Customer Service have represented the primary nodes of the Augusta Economy. Cyber has recently taken its place at the table next to the others and has fueled much of the recent change. Amazon has plans for two separate distribution warehouses off of I-20 in Columbia County. Over 51,000 jobs are provided by healthcare alone in the Augusta MSA. Manufacturing entities in the area include EZ GO Textron, Kimberly-Clark, John Deere, Starbucks, Graphic Packaging, Cardinal Health, Kellogs and more. Entities like Sitel, ADP, Unisys and Taxslayer specialize in customer-service-based work. The economy is greatly supported by a couple of different large energy projects: Savannah River Site and Plant Vogle providing 12,000 and 6,000 jobs respectively.



\$46,237
MHI



205,673
Population



3.5%
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.



GEORGIA CYBER CENTER



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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**For inquiries,
contact us.**



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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