OFFERING MEMORANDUM

MIXED-USE OR TOWNHOME DEVELOPMENT SITE
WALKABLE EAST ATLANTA VILLAGE
±19K SF BUILDING OR 12 TOWNHOMES POSSIBLE

BULL REALTY
Asset & Occupancy Solutions

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CONTACT INFORMATION

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BULL REALTY, INC.
50 Glenlake Parkway, Suite 600
Atlanta, GA 30328
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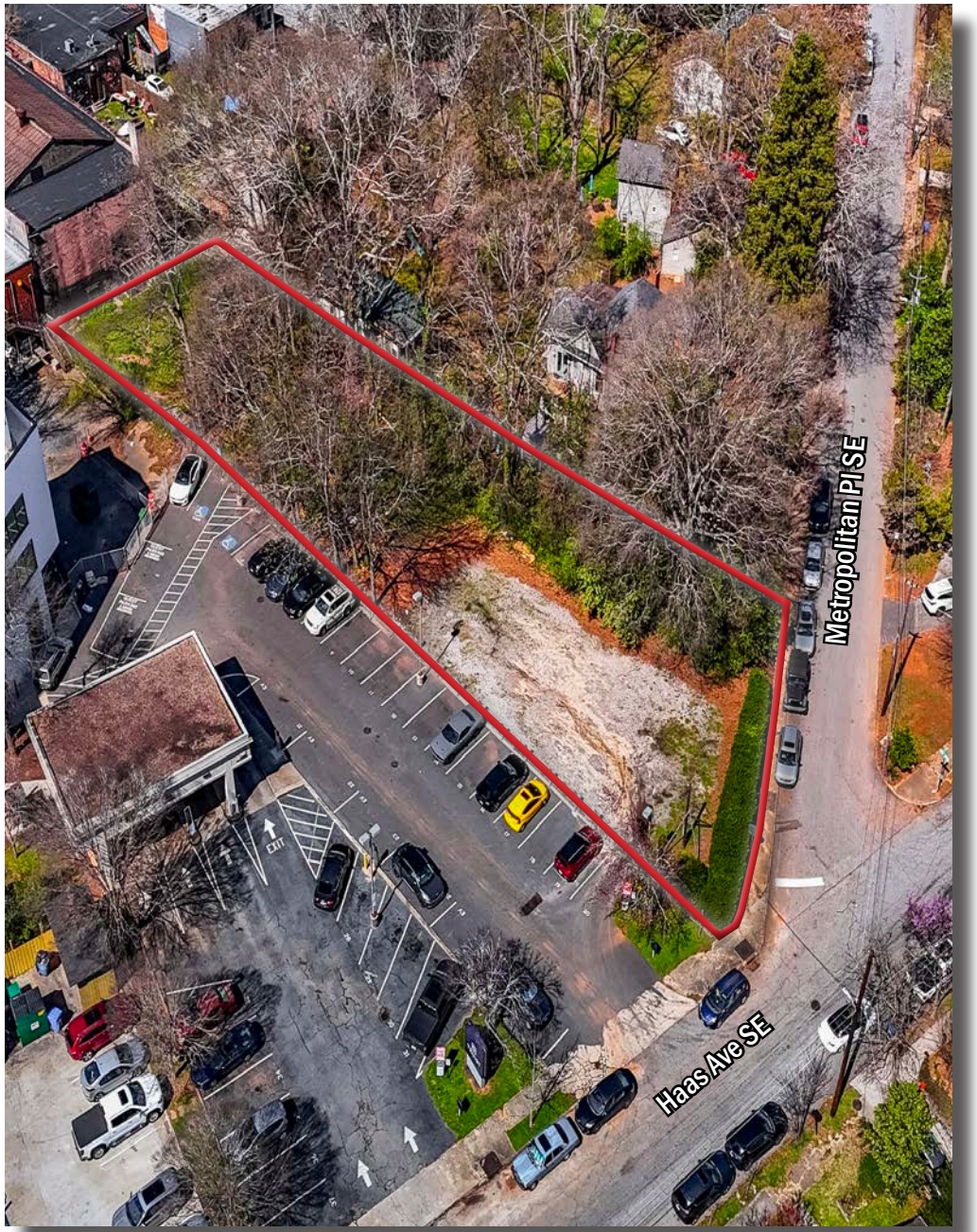
EXECUTIVE SUMMARY



PROPERTY HIGHLIGHTS

- Mixed-use or townhome development site in the heart of East Atlanta Village
- ±0.267 Acre (11,643 SF) site at the intersection of Metropolitan Pl and Haas Ave
- Peaceful location but adjacent to EAV's best restaurants and retail
- Walk Score: 89/100 (Very Walkable)
- Bike Score: 61/100 (Bikeable)
- Possible to develop 12 townhomes or a three-story building
- Residential/mixed-use building could be approximately 19,000 gross SF
- Townhome comps in the vicinity range from mid $500s - $700s

PRICE **$995,000**

PROPERTY INFORMATION

GENERAL:

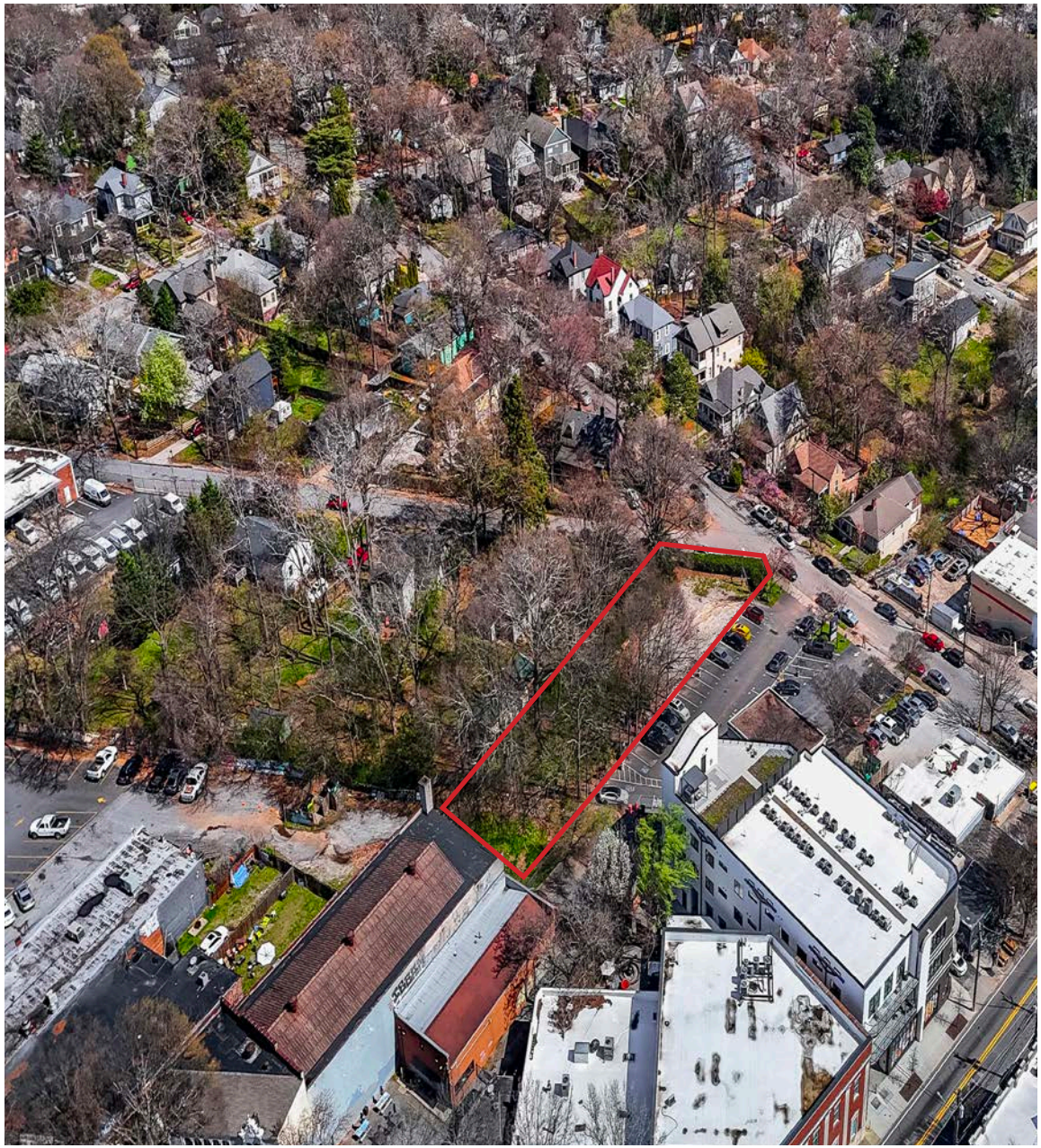
ADDRESS:	469 METROPOLITAN PL SE ATLANTA, GEORGIA 30316
MUNICIPALITY:	ATLANTA
COUNTY:	DEKALB

SITE:

SITE SIZE:	±0.267 ACRE (11,643 SF)
PARCEL NUMBER:	#1517703136
CURRENT ZONING:	NC-2 (EAST ATLANTA VILLAGE NEIGHBORHOOD COMMERCIAL DISTRICT)
PROPOSED USE:	TOWNHOMES, MIXED-USE, MULTIFAMILY
UTILITIES:	ALL TO SITE
CROSS STREETS:	METROPOLITAN PL SE AND HAAS AVE SE

FINANCIAL:

SALE PRICE:	$995,000



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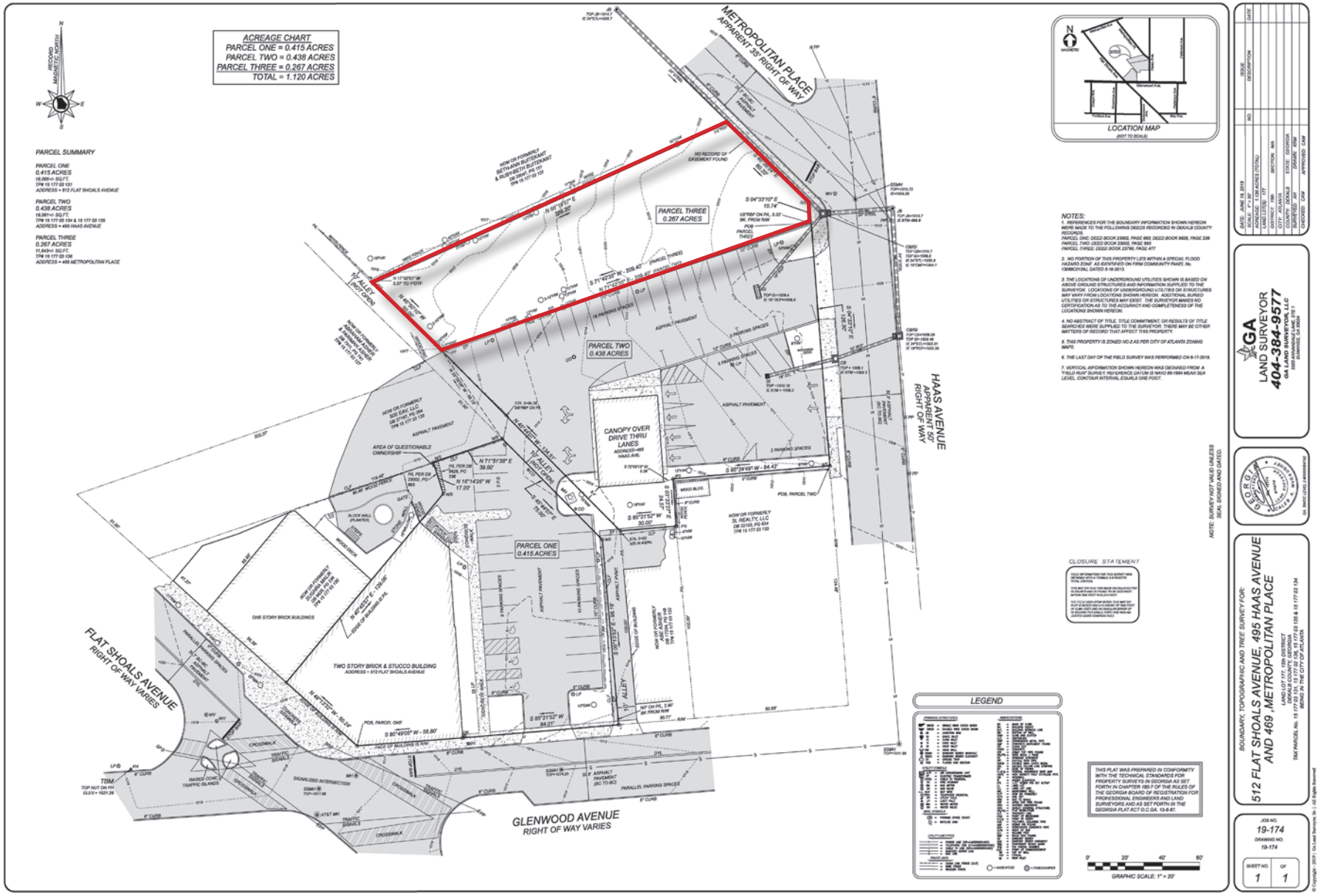
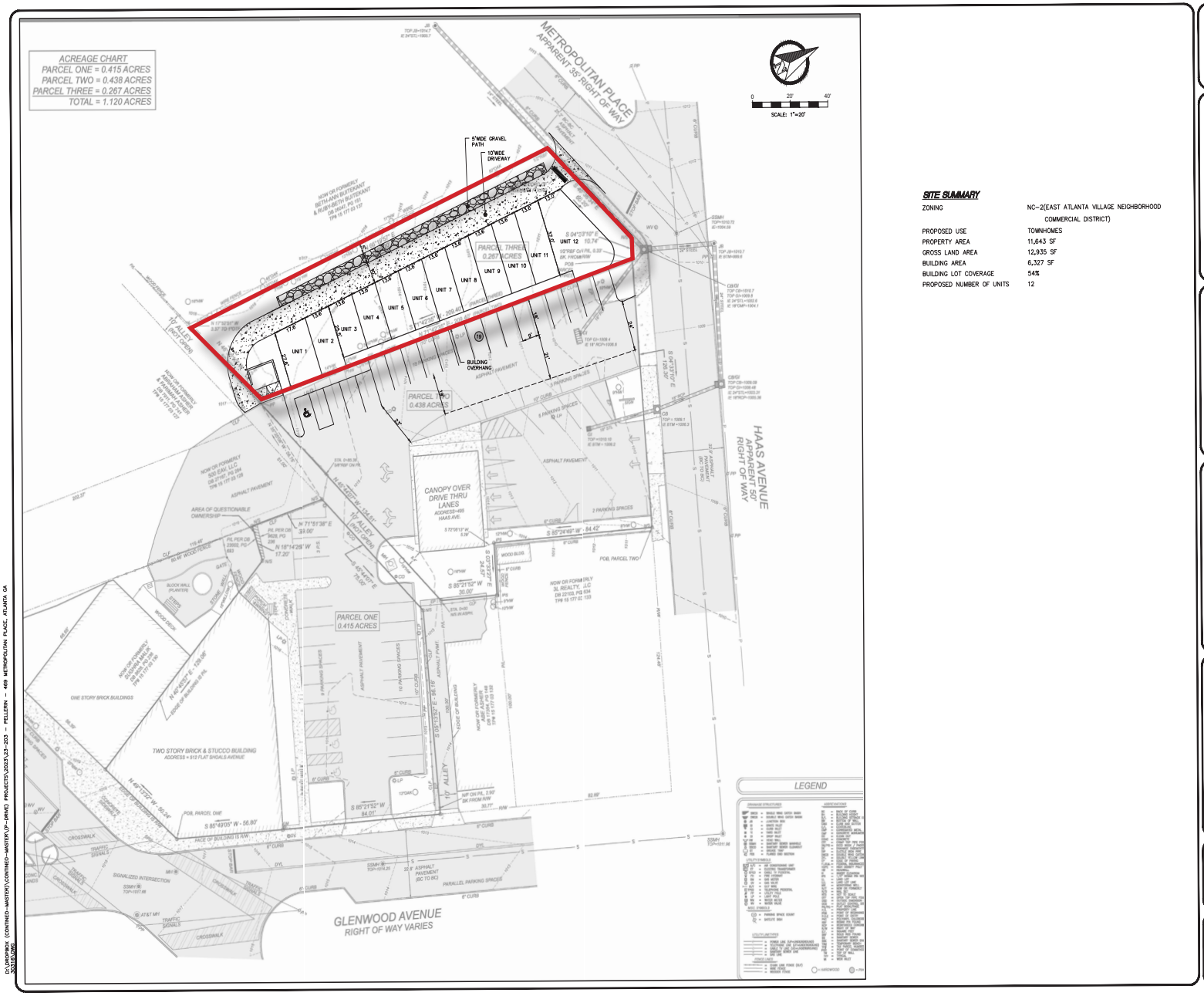
SURVEY


ACREAGE CHART
PARCEL ONE = 0.415 ACRES
PARCEL TWO = 0.438 ACRES
PARCEL THREE = 0.267 ACRES
TOTAL = 1.120 ACRES
PARCEL SUMMARY
PARCEL ONE
0.415 ACRES
PARCEL TWO
0.438 ACRES
PARCEL THREE
0.267 ACRES
METROPOLITAN PLACE
APPARENT 35' RIGHT OF WAY
HAAS AVENUE
APPARENT 50' RIGHT OF WAY
FLAT SHOALS AVENUE
RIGHT OF WAY VARIES
GLENWOOD AVENUE
RIGHT OF WAY VARIES
PARCEL THREE
0.267 ACRES
PARCEL TWO
0.438 ACRES
PARCEL ONE
0.415 ACRES
CANOPY OVER DRIVE THRU LANES
TWO STORY BRICK & STUCCO BUILDING
LOCATION MAP
(NOT TO SCALE)
NOTES:
CLOSURE STATEMENT
LEGEND
GRAPHIC SCALE: 1" = 20'
GA LAND SURVEYOR
404-384-9577
BOUNDARY, TOPOGRAPHIC AND TREE SURVEY FOR:
512 FLAT SHOALS AVENUE, 495 HAAS AVENUE AND 469 , METROPOLITAN PLACE
JOB NO.
19-174
DRAWING NO.
19-174
SHEET NO.
1
OF
1

PROPOSED TOWNHOME SITE PLAN



SITE SUMMARY

ZONING	NC-2(EAST ATLANTA VILLAGE NEIGHBORHOOD COMMERCIAL DISTRICT)
PROPOSED USE	TOWNHOMES
PROPERTY AREA	11,643 SF
GROSS LAND AREA	12,935 SF
BUILDING AREA	6,327 SF
BUILDING LOT COVERAGE	54%
PROPOSED NUMBER OF UNITS	12

CONTINEO GROUP
755 COMMERCE DRIVE
SUITE 800
DECATUR, GA 30030
770.335.9403
www.tcg.engineer

TOWNHOUSE DEVELOPMENT
JURISDICTION: CITY OF ATLANTA
ISSUED FOR: CONCEPT
LOCATION: 469 METROPOLITAN PLACE, ATLANTA, GA

#	DATE	REVISIONS

DRAWN: JPD	CHECK: BHR
JOB NO: 23-203	DATE: 05/08/23

SHEET

D:\JOBWORK (CONTINEO-MASTER)\CONTINEO-MASTER\JP-DRWG PROJECTS\2023\23-203 - FELLOWN - 469 METROPOLITAN PLACE, ATLANTA GA

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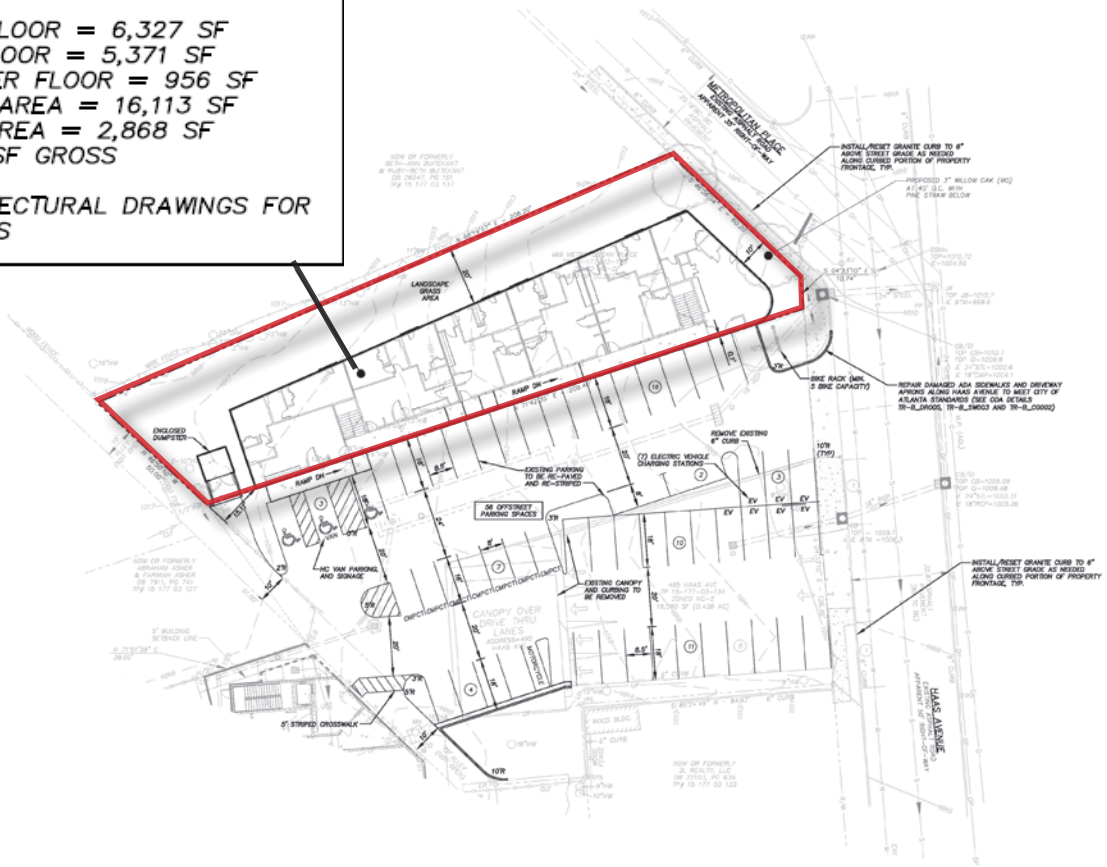
MIXED-USE/RESIDENTIAL BUILDING

PROPOSED BUILDING
NEW 3-STORY BUILDING
RESIDENTIAL USE

FOOTPRINT PER FLOOR = 6,327 SF
LEASABLE PER FLOOR = 5,371 SF
COMMON AREA PER FLOOR = 956 SF
TOTAL LEASABLE AREA = 16,113 SF
TOTAL COMMON AREA = 2,868 SF
TOTAL = 18,981 SF GROSS

REFER TO ARCHITECTURAL DRAWINGS FOR EXACT DIMENSIONS



VICINITY MAP

PROJECT NOTES

SITE INFORMATION

1. THE SUBJECT PROPERTY IS LOCATED IN LAND LOT 172, DISTRICT 15 OF THE CITY OF ATLANTA, DEKALB COUNTY, GEORGIA.
2. THE TOTAL SITE AREA IS 0.267 ACRES.
3. THE SITE IS CURRENTLY ZONED NC-2 FOR NEIGHBORHOOD COMMERCIAL DISTRICT.
4. THE JURISDICTIONAL SITE RESTRICTIONS: (PER DISTRICT REGULATIONS)
5. SURVEY INFORMATION IS PROVIDED BY GA LAND SURVEYOR, LLC, DATED 3/25/20.
6. THE EXISTING TOPOGRAPHY IS SET TO MEAN SEA LEVEL.
7. NO PORTION OF THIS PROPERTY IS LOCATED WITHIN A SPECIAL FLOOD HAZARD ZONE AS PER FIRM PANEL 13089C0126J, DATED 5/16/2013.
8. THERE ARE NO SURVEYED WETLANDS OR BUFFERED STATE WATERS ONSITE.

UTILITY INFORMATION

1. FIRE PROTECTION AND POTABLE WATER SERVICES ARE AVAILABLE ONSITE AND ARE PROVIDED BY CITY OF ATLANTA.
2. SANITARY SEWER SERVICE IS AVAILABLE ONSITE AND IS PROVIDED BY CITY OF ATLANTA.
3. STORMWATER MANAGEMENT SHALL BE PROVIDED ONSITE.

SITE DATA

PROJECT SUMMARY

EXISTING ZONING:	NC-2 (EAST ATLANTA VILLAGE NEIGHBORHOOD COMMERCIAL DISTRICT)
PROPOSED USE:	RESIDENTIAL
TOTAL BUILDING UNITS:	1 NEW
BUILDING HEIGHT:	3 STORIES (36'-11"), 42' ALLOWED
SETBACKS:	PER DISTRICT REGULATIONS
TOTAL SITE AREA:	15,643 SF (0.267 ACRES)
GROSS LAND AREA (GLA):	12,935 SF (0.297 ACRES)
NET LOT AREA (NLA):	11,643 SF (0.267 ACRES)
TOTAL BUILDING AREA:	6,327 SF (FIRST FLOOR FOOTPRINT)
BUILDING LOT COVERAGE:	54%

FLOOR AREA RATIO AND OPEN SPACE REQUIREMENTS

DESCRIPTION	REQUIRED/ ALLOWED	PROPOSED
RESIDENTIAL FAR	1.490	1.384
CALCULATED AREA (SF)	17,348	16,113
DWELLING UNITS		18
RESIDENTIAL TOS	0.680	0.481
CALCULATED AREA (SF)	7,917	5,604
RESIDENTIAL UOS	0.430	0.442
CALCULATED AREA (SF)	5,006	5,152
FENESTRATION	75%	76%

PARKING CALCULATIONS

REQUIRED PARKING

NEW BUILDING AREA (SF)	USAGE	MINIMUM REQUIRED
RESIDENTIAL 18,981	18 DWELLING UNITS (0.73/UNIT)	14

PROPOSED PARKING

STANDARD OFFSTREET PARKING SPACES	39
ELECTRIC CHARGING SPACES	7
COMPACT SPACES	7
HANDICAP SPACES	3
ONSTREET SPACES	0
TOTAL CAR PARKING SPACES	56
MOTORCYCLE SPACES	7
BICYCLE SPACES	5

GRAPHIC SCALE: 1" = 20'

5/28/21

5-28-21

DOVETAIL civildesignine
3651 Mars Hill Road
Suite 1800
Watkinsville, GA 30677
Office: (678) 726-3300
Fax: (678) 804-1874
www.dovetailcivil.com

ISSUE	DATE	SAP ISSUE	DESCRIPTION
1	5/28/21		

469 Metropolitan Place

SPECIAL ADMINISTRATIVE PERMIT

SITE INFORMATION
469 METROPOLITAN PLACE
ATLANTA, GA 30316
DEKALB COUNTY
LAND LOT 172, DISTRICT 15
TOTAL AREA: 2.969 ACRES
0.267 ACRES

DEVELOPER INFORMATION
514 FLAT SHOALS, LLC
1040 AVONDALE SE
SUITE 100
ATLANTA, GA 30315
CONTACT: PHILLIPE PELLERIN
(404) 921-7203
24-HR CONTACT: PHILLIPE PELLERIN, (404) 921-7203

PROJECT NUMBER:	JCA004
DATE:	5/28/21
ISSUE NUMBER:	1
CHECKED BY:	RDB

SHEET TITLE:

SAP PLAN

SHEET NUMBER:

SAP-1

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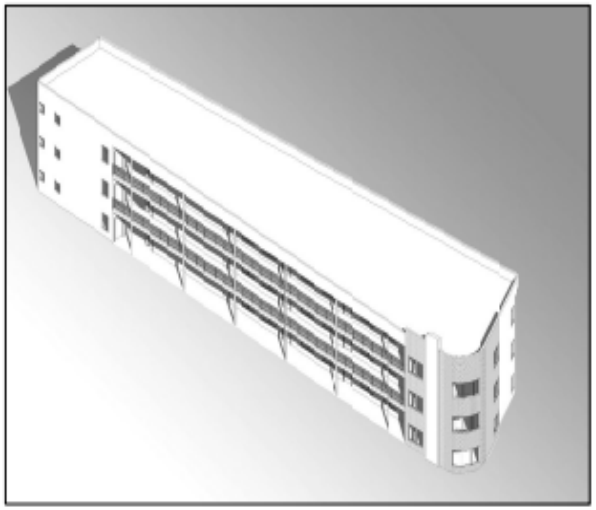
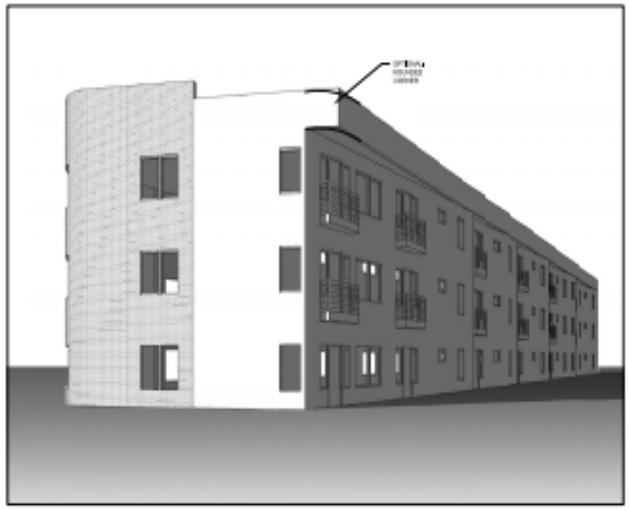
ELEVATIONS

NORTHWEST CORNER

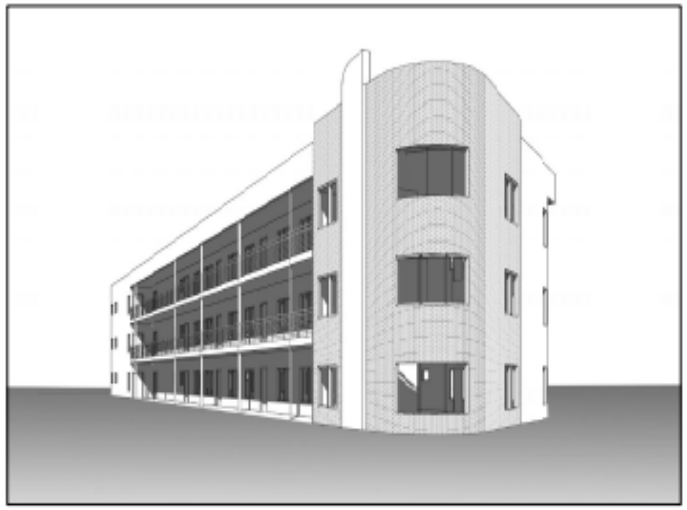
SOUTHWEST CORNER



SOUTHEAST ISOMETRIC



NORTHEAST CORNER



SOUTHEAST CORNER

ALL Architecture, LLC
2052 CHRYSLER DRIVE NE, ATLANTA, GA 30345
TELEPHONE: (404) 316-2896
E-MAIL: INFO@ALLARCHLLC.COM

469 METROPOLITAN PLACE
NEW APARTMENT BUILDING
469 METROPOLITAN PLACE SE
ATLANTA, GEORGIA 30310

PRELIMINARY

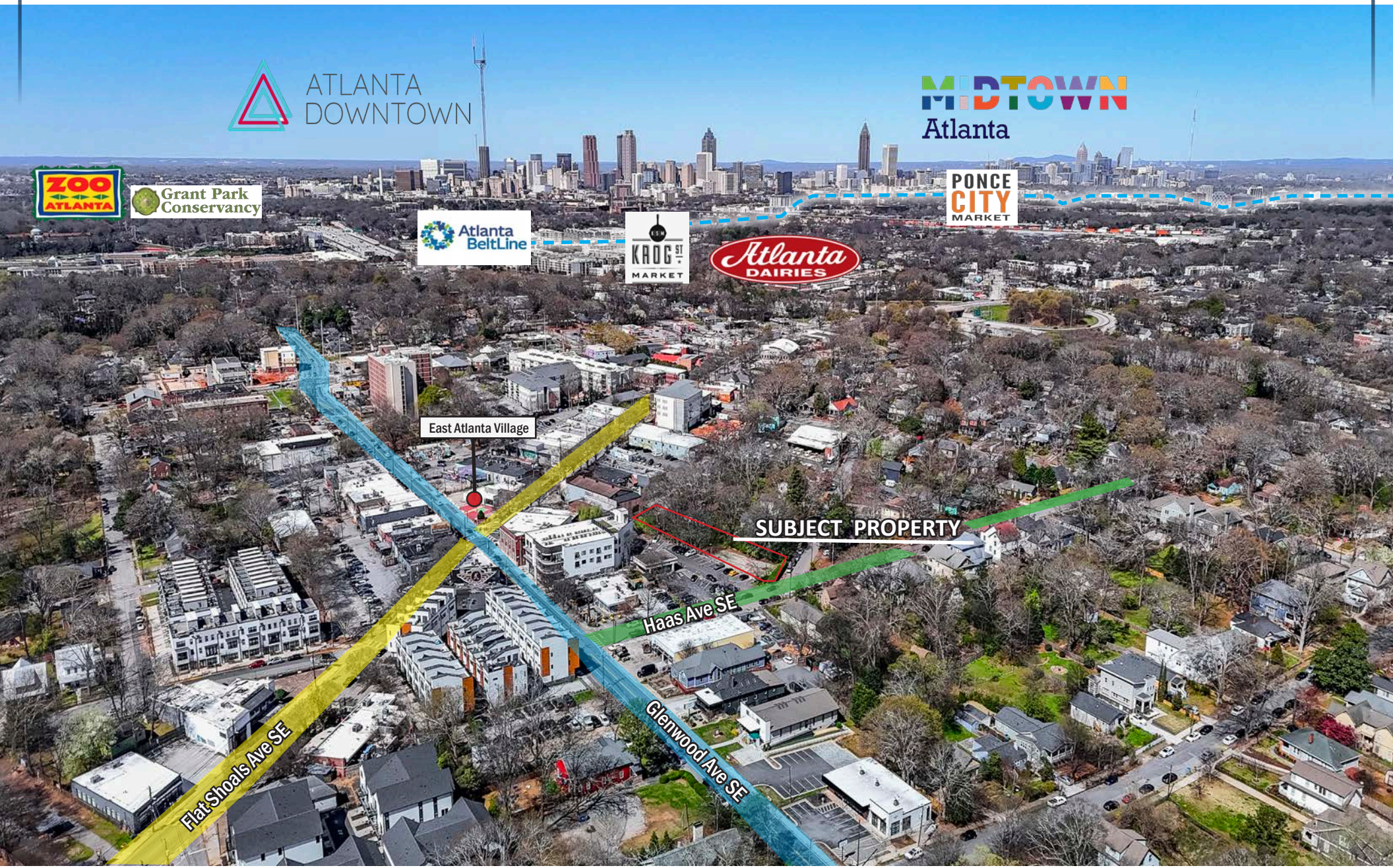
MASS MODEL VIEWS

21009

A4.0

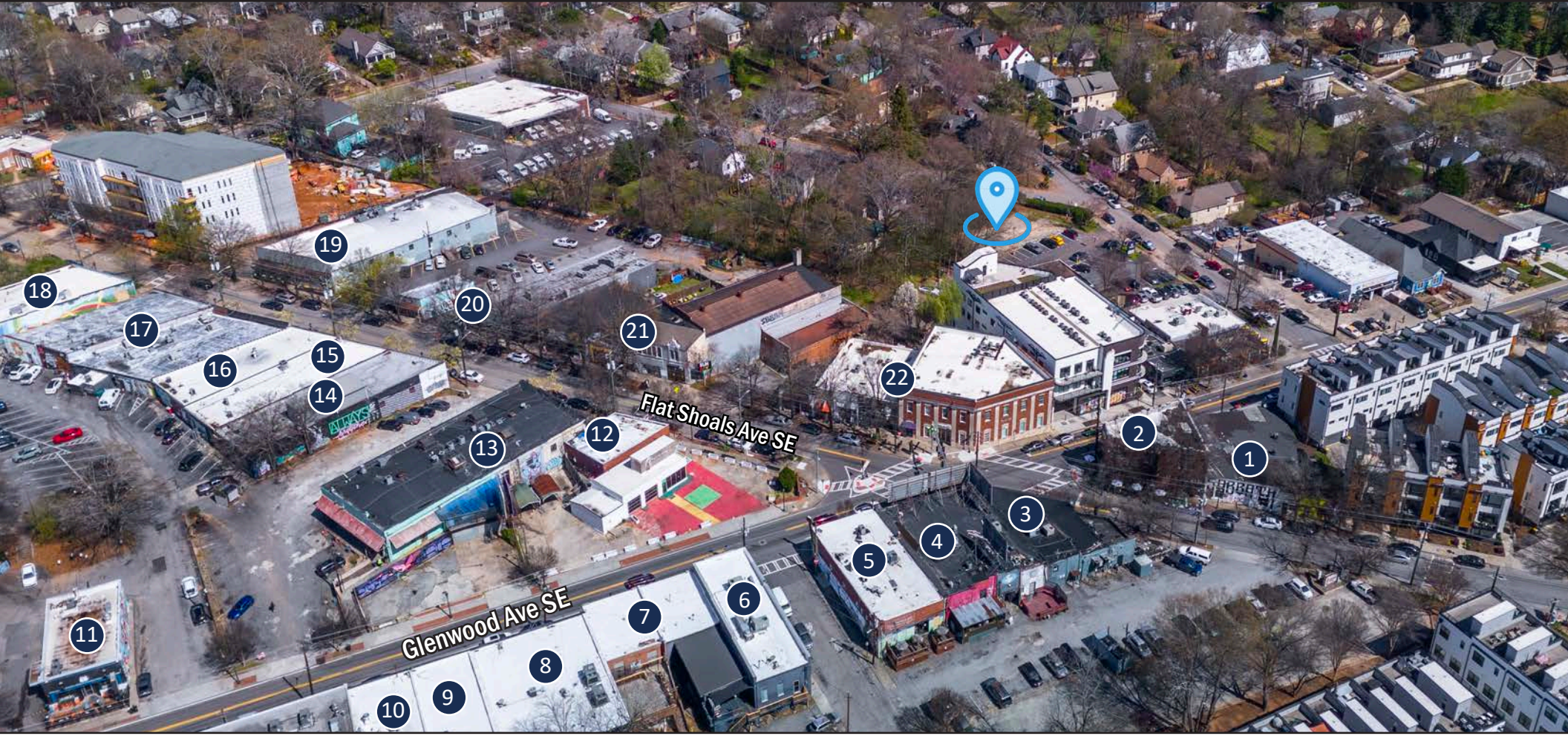
SHEET 3 OF 3

IN THE AREA


ATLANTA DOWNTOWN
MIDTOWN Atlanta
ZOO ATLANTA
Grant Park Conservancy
Atlanta BeltLine
KROG ST MARKET
Atlanta DAIRIES
PONCE CITY MARKET
East Atlanta Village
SUBJECT PROPERTY
Haas Ave SE
Glenwood Ave SE
Flat Shoals Ave SE

IN THE AREA

EAV Thai and Sushi
Blu Cantina
Poke Burri
Emerald City Bagel
Gaja Korean Bar
Argosy
Banshee
EAV Cafe
Grant Central Pizza
Joe's Coffeehouse
Metropolitan Pl SE
Flat Iron
Holy Taco
Glenwood Ave SE
Haas Ave SE



In **The Area**

- Subject Property
- 1 Toolbox Atlanta
- 2 Flatiron Bar and Grill
- 3 529 Bar
- 4 Mary's
- 5 Grant Central Pizza East
- 6 Banshee
- 7 Insomnia Cookies
- 8 ScreenFixing
- 9 Emerald City Bagels
- 10 Southern Feed Store, Waffle Bar, The Basement
- 11 Blu Cantina
- 12 Churchill Ground EAV
- 13 Ten ATL
- 14 The Camera Guys & Gaja Korean Bar
- 15 Kaboodle Home
- 16 Park Pet Supply, Poke Burri, Las 3 Salsas
- 17 The Elder Tree Public House & EAV Thai and Sushi
- 18 East Atlanta Animal Clinic
- 19 Argosy
- 20 The Earl & Nail Shack EAV Salon & Spa
- 21 Atlanta Custom Printing & EAV Cafe
- 22 Joe's Coffeehouse EAV, Truist, Music with Monique, First Class Barber & Beauty, Mother Appalachia

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IN THE AREA

ZOO ATLANTA

Zoo Atlanta is an Association of Zoos and Aquariums accredited zoological park in Atlanta, Georgia. The zoo first opened its doors in 1889 and now more than 125 years removed from its historical origins, Zoo Atlanta has evolved from a quaint picnic stop where people visited wild animals to a conservation organization seeking to engage the public in the lives of its animal ambassadors and the preservation of their counterparts in the wild.

THE 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.

THE BEACON

The Beacon project reshaped six former industrial buildings into a keystone of nine walkable acres ideal for family fun, date nights or even errand runs.

Its 110,000 square feet of restaurants and bars, a coffee shop, a bakery, a gourmet market, retail shopping, daycare, medical and wellness centers and the funky Artist's Cove create a layered neighborhood experience that will satisfy patrons' daytime and evening needs and desires.

CELLAIRIS AMPHITHEATRE

The Cellairis Amphitheatre at Lakewood is a concert venue located in Atlanta, which opened in 1989. The amphitheatre seats 18,920. It was designed to offer a state-of-the-art musical experience for both music fans and artists. The venue was built specifically for popular music.

THE EASTERN

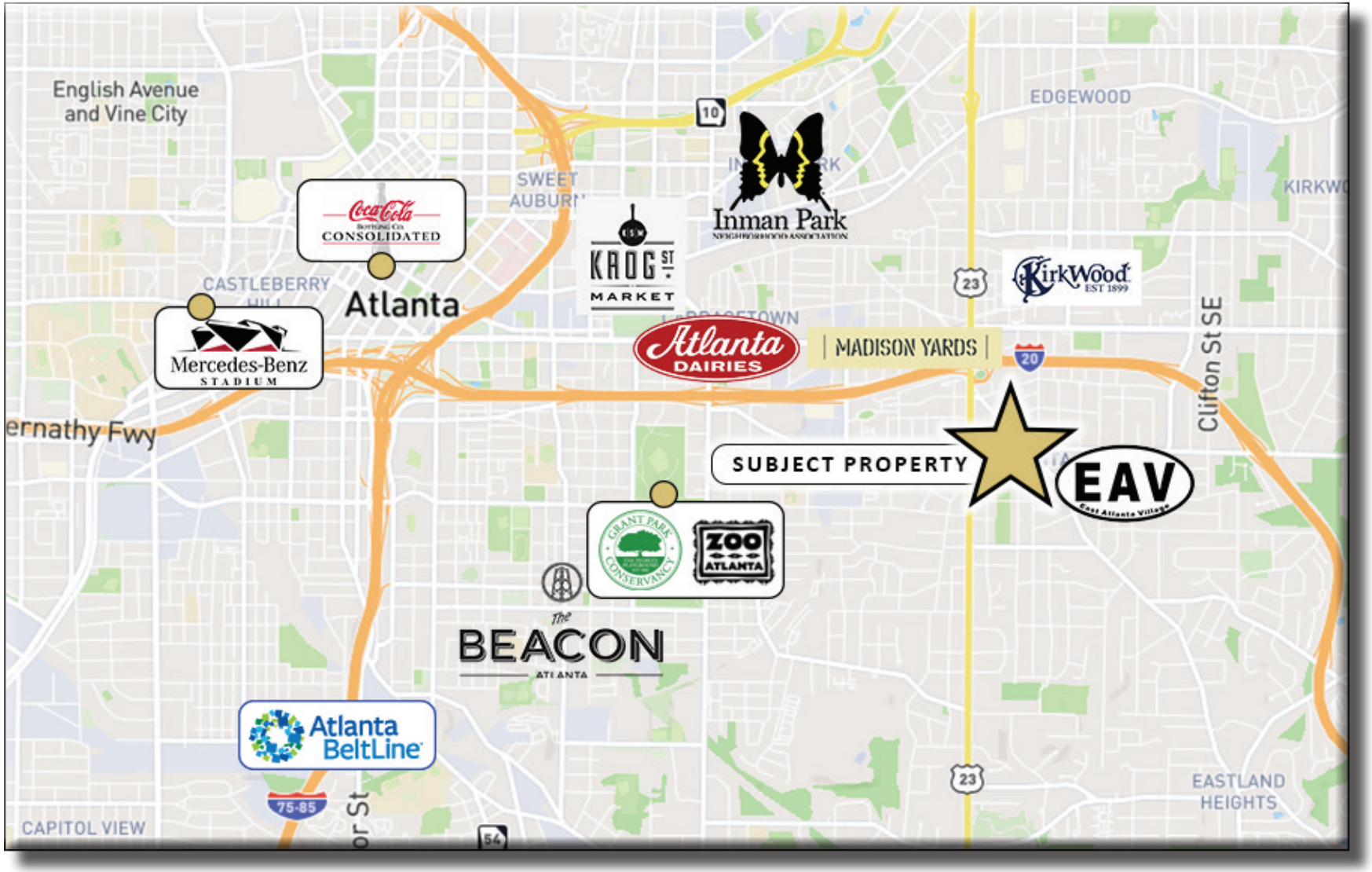
The Eastern is a state-of-the art venue in the Dairies complex in the Reynoldstown neighborhood of Atlanta, located right off of the Atlanta Beltline. The venue boasts a multi-tiered floorplan which offers unrivaled sight lines, top of the line sound and lights, spacious floorplan, and rooftop which includes a covered performance space, bar, restaurant and open-air seating. The Eastern is not only a premiere concert facility, but also serves as a unique special event space for corporate meetings and other functions, award shows, galas, weddings, receptions, launch parties, trade shows, private events and more.

THE KROG DISTRICT

The Krog District is a mixed-use collection of landmark properties and gathering spaces adjacent to the BeltLine Eastside Trail, a completed three-mile segment of the planned 22-mile pedestrian greenway that runs through Atlanta's Inman Park and Old Fourth Ward.

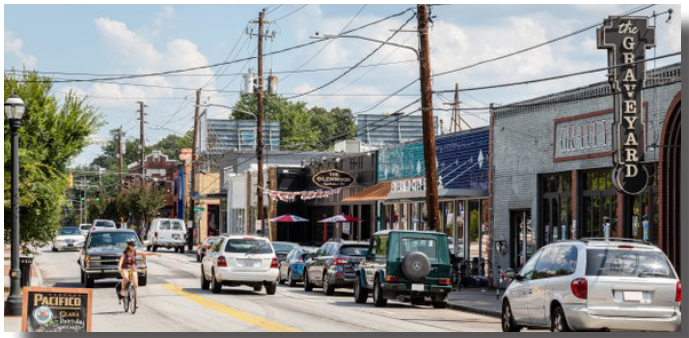
Including Krog Street Market, Atlanta Stove Works, and SPX Alley, the comprehensive redevelopment and adaptive re-use project adds more dynamic retail and creative office space to the area, while restoring and enhancing the existing properties.

IN THE AREA


English Avenue and Vine City
EDGEWOOD
SWEET AUBURN
Inman Park
Coca-Cola Bottling Co. CONSOLIDATED
Atlanta
CASTLEBERRY
Mercedes-Benz STADIUM
KROG STREET MARKET
Atlanta DAIRIES
MADISON YARDS
KirkWood EST 1899
Clifton St SE
SUBJECT PROPERTY
EAV
East Atlanta Village
GRANT PARK CONSERVANCY
ZOO ATLANTA
The BEACON ATLANTA
Atlanta BeltLine
EASTLAND HEIGHTS
CAPITOL VIEW
ernathy Fwy
10
23
20
75-85
54

EAV

EAST ATLANTA VILLAGE



East Atlanta Village (EAV) is a neighborhood located in the southeastern part of Atlanta, Georgia. It's known for its vibrant and eclectic atmosphere, unique culture, and strong sense of community. EAV has become a popular destination for both residents and visitors due to its diverse offerings and engaging environment.

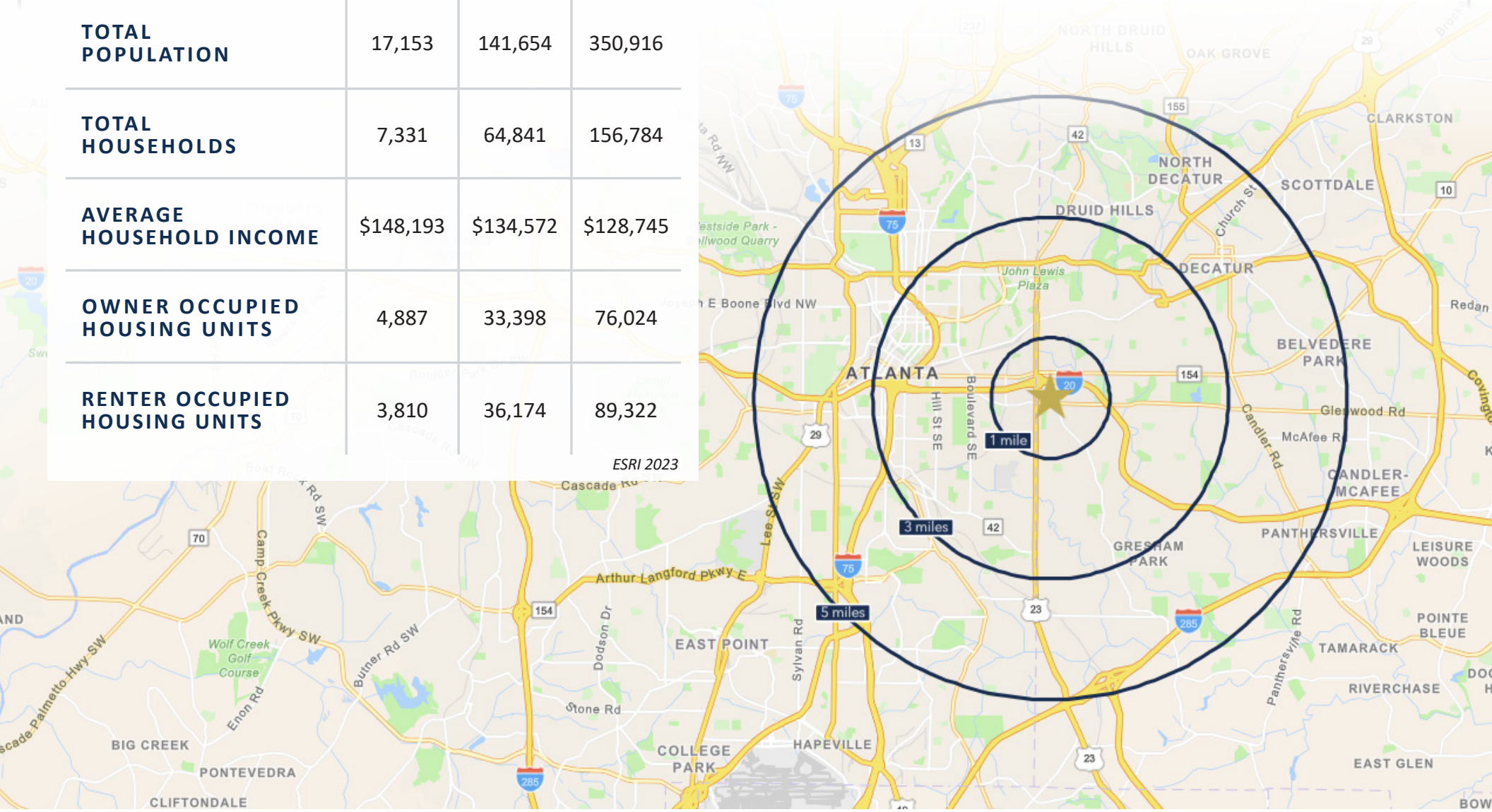
EAV is home to a thriving artistic and cultural community. The neighborhood is known for its support of local artists, musicians, and creatives, and this is evident in the numerous art galleries, live music venues, and street art that can be found throughout the area. The neighborhood offers a wide range of dining options, from casual cafes to upscale restaurants, serving various cuisines. EAV is also renowned for its dynamic nightlife, with a variety of bars, pubs, and live music venues that cater to different tastes. Despite being part of a major city, East Atlanta Village has a strong sense of community. Residents often participate in local events, markets, and festivals that foster a close-knit neighborhood feeling. The neighborhood offers a diverse range of housing options, including historic homes, bungalows, modern apartments, and condominiums. This variety accommodates different preferences and lifestyles. While EAV maintains its own distinct identity, it's conveniently located near downtown Atlanta, providing easy access to the city's amenities, cultural attractions, and job opportunities.
Source

EAST ATLANTA VILLAGE

DEMOGRAPHIC OVERVIEW

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	17,153	141,654	350,916
TOTAL HOUSEHOLDS	7,331	64,841	156,784
AVERAGE HOUSEHOLD INCOME	$148,193	$134,572	$128,745
OWNER OCCUPIED HOUSING UNITS	4,887	33,398	76,024
RENTER OCCUPIED HOUSING UNITS	3,810	36,174	89,322

ESRI 2023



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.

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.

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:
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*

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Asset & Occupancy Solutions