



OFFERING MEMORANDUM

Value-Add Multifamily
Near Westside BeltLine Trail

1247 Joseph E Boone Blvd NW, Atlanta, GA 30314



Disclaimer & Limiting Conditions

Bull Realty has been retained as the exclusive listing broker 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 Bull Realty, Inc. or Owner/Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.

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BullRealty.com

Property Overview

- 64 Unit Value-Add Multifamily in Westside Atlanta
- Mix of 1 beds, 2 beds and 3 bed units
- Within walking distance to future Westside Beltline Trail
- Located in a qualified opportunity zone- see page 13 for more details
- Partially renovated with several recent updates throughout- see page (update) for more details.
- All units have central HVAC
- Gated with large internal grassed courtyard area
- Playground in rear with large community garden and covered pavilion
- MARTA bus line accessible
- Easy access to downtown Atlanta

Recent Improvements (Renovations)

- 52/64 units have been converted to all electric (no gas)
- 38/64 units have washer/dryer connections
- 19/64 units have dishwashers
- Majority of units have instant hot water heaters
- Replaced windows and exterior doors
- Some electric meters on specific buildings were replaced
- Interior cosmetic renovations as needed (LED lighting, cabinets, flooring, paint, sinks, tubs, toilets, plumbing, appliances, etc.)- roughly 54 units

Property Information

BUILDING:

ADDRESS:	1247 Joseph E Boone Blvd NW Atlanta, GA 30314
COUNTY:	Fulton
PROPERTY NAME:	Fairway Court
# OF FLOORS:	2
# OF UNITS:	64
UNIT MIX:	1 Bed/1 Bath (15) 2 Bed/1 Bath (46) 3 Bed/1 Bath (3)
TOTAL BUILDING SIZE:	± 22,529 SF
SITE SIZE:	± 3.74 Acres
ZONING:	RG3
HVAC:	Individual central heating and air units
UTILITIES:	Separately metered for electric and gas, water common
PARCEL ID:	14 014300100114



\$7,360,000



64 UNITS



BULL REALTY
ASSET & OCCUPANCY SOLUTIONS



Floor Plans



1 Bed/1 Bath



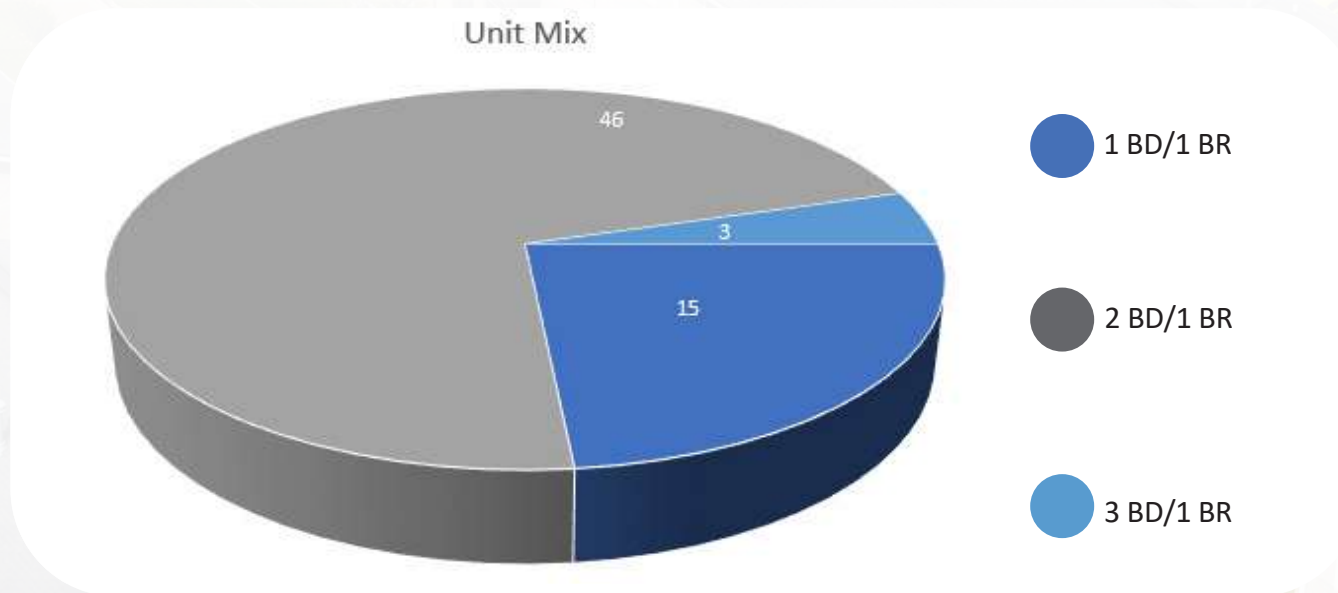
2 Bed/1 Bath



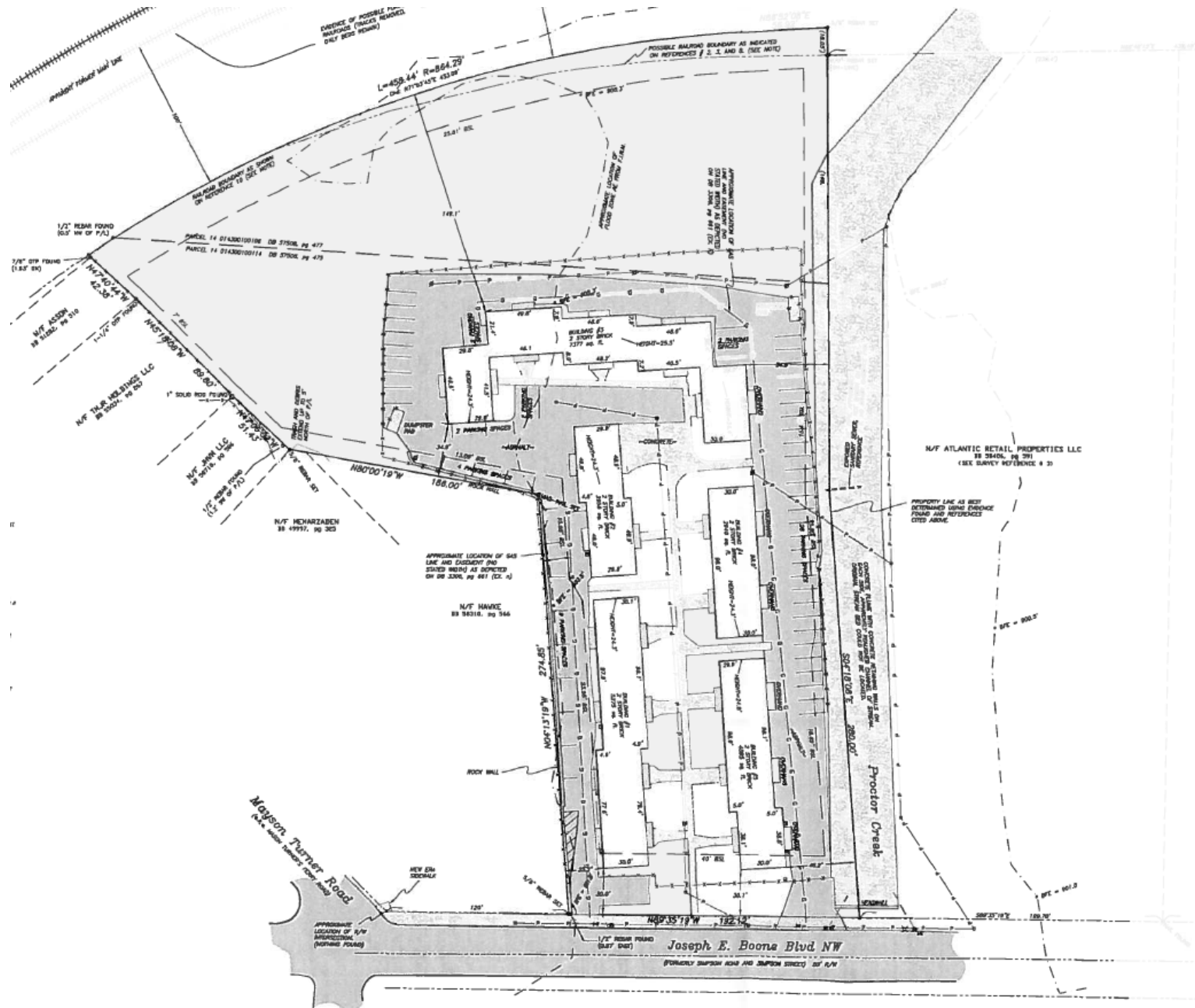
3 Bed/1 Bath

Unit Mix

UNITS	TYPE	CURRENT MONTHLY AVERAGE RENT	APPROX. UNIT SIZE	RENT/SF
15	1BD/1 BR	\$857	536 SF	\$1.60
46	2BD/1 BR	\$953	600 SF	\$1.59
3	3 BD/1 BR	\$1,148	900 SF	\$1.27
64				



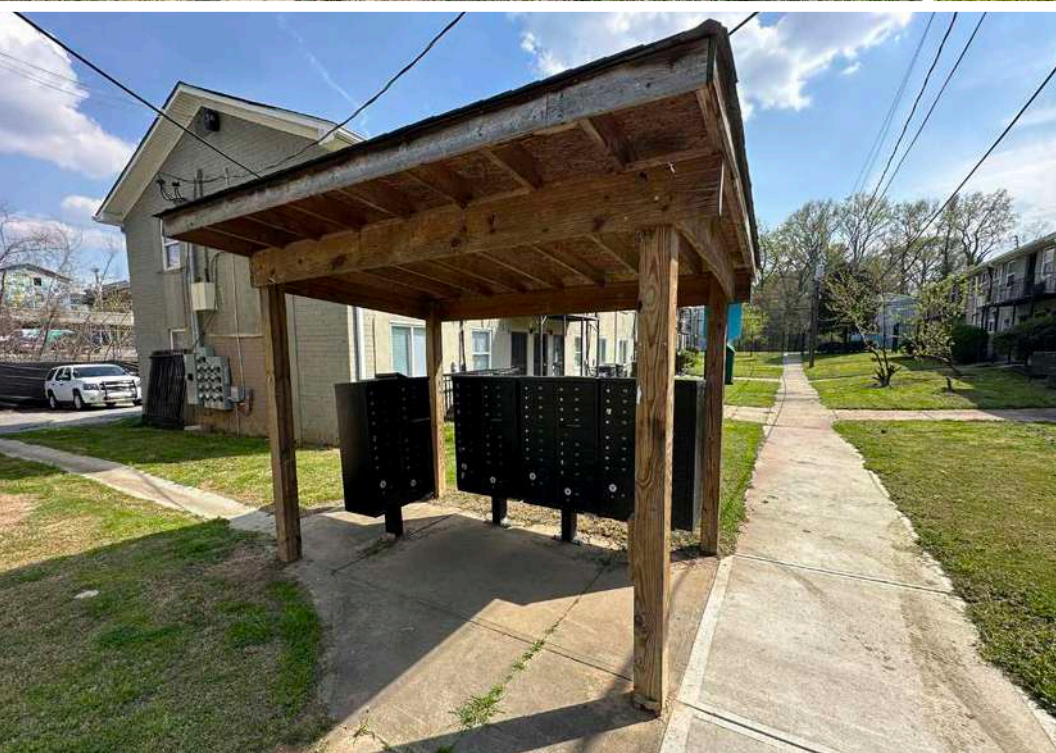
Survey



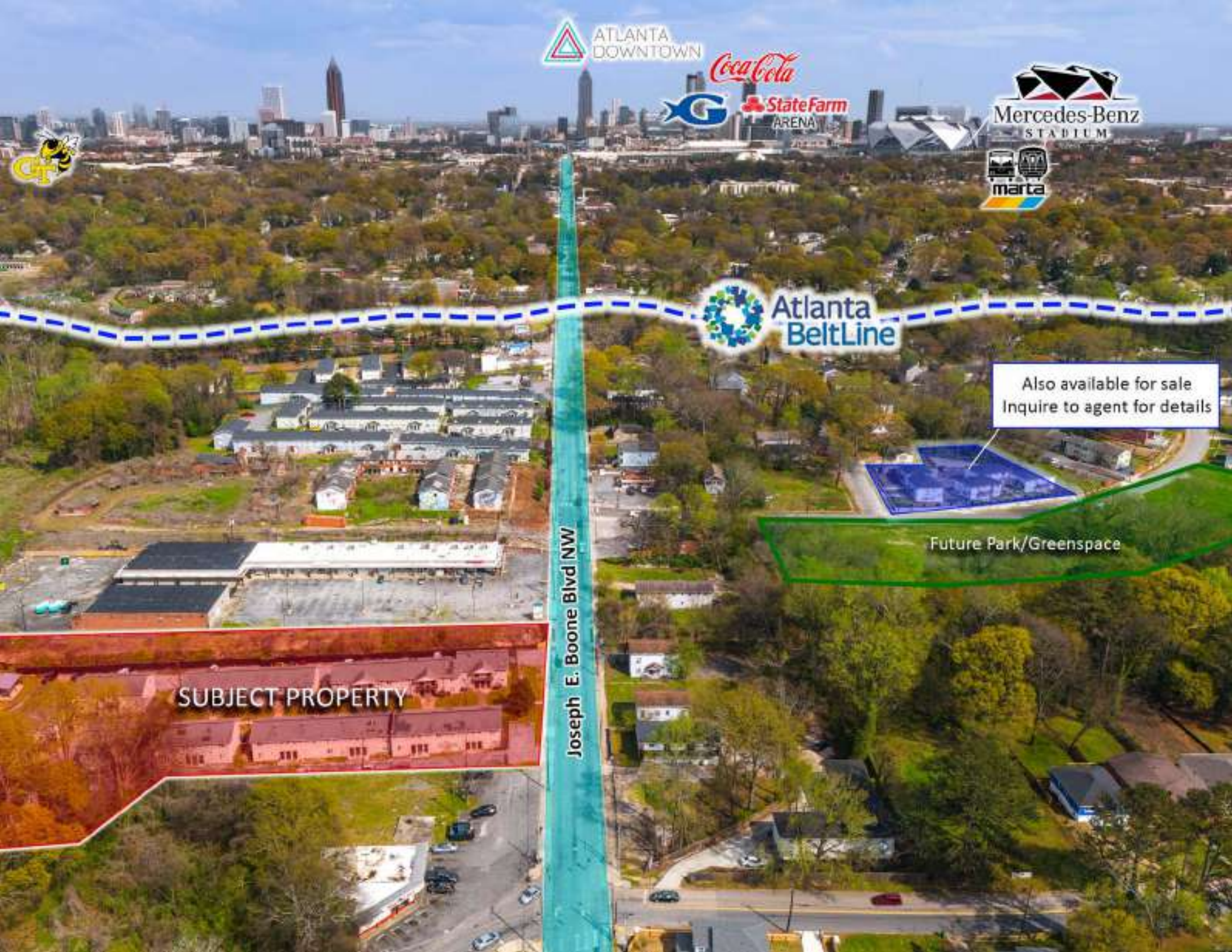




EXTERIOR PHOTOS



EXTERIOR PHOTOS



ATLANTA
DOWNTOWN



Also available for sale
Inquire to agent for details

Future Park/Greenspace

SUBJECT PROPERTY

Joseph E. Boone Blvd NW



WESTSIDE BELTLINE CONNECTOR

Atlanta Beltline & City of Atlanta
± 68.96 Acres



SUBJECT PROPERTY

Joseph E. Boone Blvd NW

FUTURE PARK/
GREENSPACE



FUTURE PARK/
GREENSPACE

Joseph E. Boone Blvd NW

SUBJECT PROPERTY

Atlanta Beltline & City of Atlanta
± 68.96 Acres

WESTSIDE PARK
WESTSIDE RESERVOIR PARK

OPPORTUNITY ZONE

QOZ INVESTMENT

A Qualified Opportunity Zone (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%.

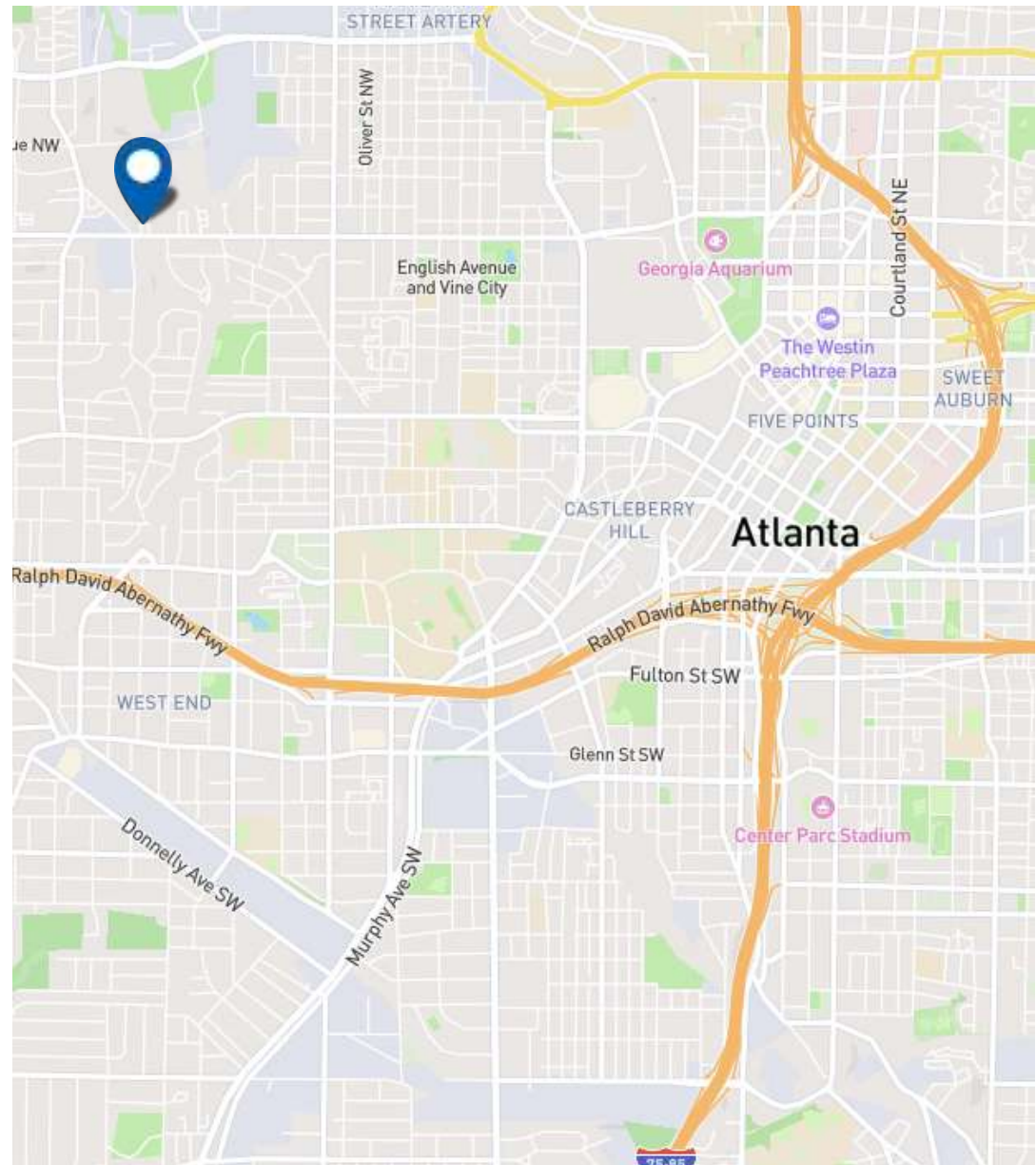
BENEFITS TO OWNERS

Investors in Qualified Opportunity Funds can achieve significant tax benefits for equity investments, including tax deferral and permanent tax reduction.

To remain certified as a Qualified Opportunity Fund, the Fund must hold at least 90% of its assets in Qualified Opportunity Zone property. Such property includes certain stock or partnership interests of the underlying business, and/or business property (personal and/or real property) of a Qualified Opportunity Zone business.

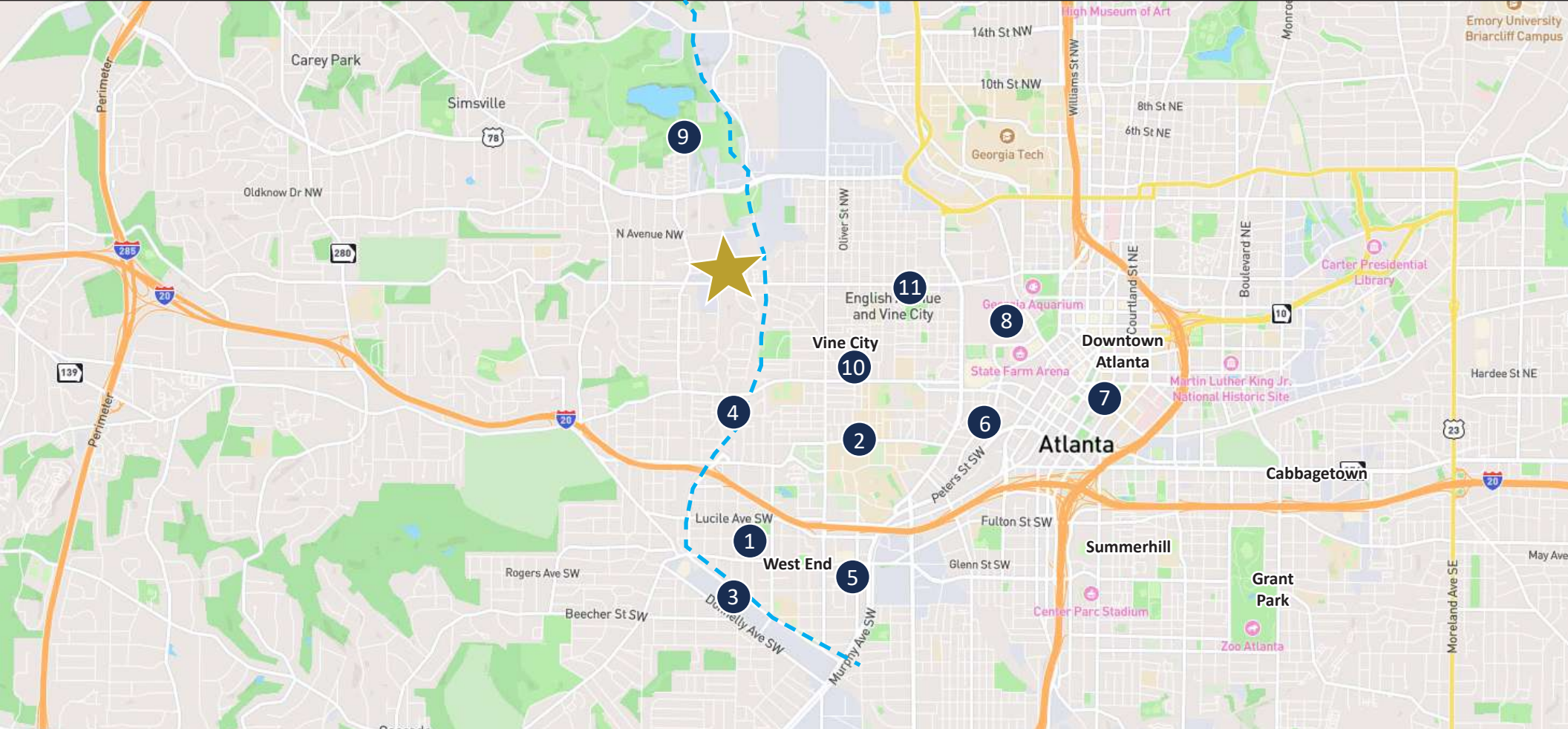
LEARN MORE HERE

- [Qualified Opportunity Funds](#)
- [U.S. Department of the Treasury Releases Proposed Regulations on Opportunity Zones](#)
- [U.S. Department of the Treasury: \(CDFI\) Opportunity Zones Resources](#)
- [Enterprise Community \(Choosing Opportunity Zones\)](#)





Area Overview



In The Area



Subject Property

1

The Mall West End- American Deli, Footlocker, Planet Fitness, Citi Trends

2

Morehouse College, Clark Atlanta University, Spellman College

3

Lee + White- Monday Night Garage, Wild Heaven, Honeysuckle Gelato, Costa Coffee, Boxcar at Hop City

4

Atlanta BeltLine

5

West End MARTA Station

6

DurtyBirds, Coffee Loft, Frost Bistro, Parlor, Omni Coffee & Eggs, Old Lady Gang, Bo Mas Cantina, ADios Cafe, Atlantucky Brewing, Wild Leap Brewing

7

Grady Hospital, Georgia State University, Underground Atlanta, The Municipal Market

8

College Football Hall of Fame, Mercedes-Benz Stadium, State Farm Arena, Georgia Aquarium, World of Coca Cola

9

Westside Reservoir Park, Bellwood Quarry

10

Ashby MARTA Station, Chick-fil-a, Walmart Super-center

11

Cook Park

In The Area

LEE + WHITE

Lee + White has emerged as one of Atlanta's most exciting mixed use destinations. The redevelopment of the West End community's former "Warehouse Row" showcases a mix of cutting-edge breweries, restaurants, retailers and food manufacturers. With a focus on contributing to the growth and energy of Atlanta's historic West End, the next chapter in the Lee + White redevelopment will diversify the project's offerings to include a food hall, unique retail spaces and creative loft offices.



ATLANTA BELTLINE WESTSIDE

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.



HARTSFIELD-JACKSON ATLANTA INTERNATIONAL AIRPORT

Hartsfield-Jackson has been the world's busiest airport since 1998, both in passengers and number of flights, by accommodating 95 million passengers and 950,119 flights. In addition to hosting Delta's corporate headquarters, Hartsfield-Jackson is also the home of Delta's Technical Operations Center. The airport has international service to every major continent.



WESTSIDE PROVISIONS DISTRICT

Westside Provisions District evolved from a marketing partnership between two adjacent 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.



WESTSIDE RESERVOIR PARK

The park is the City of Atlanta's largest planned green space. Located in northwest Atlanta, it will double as a water reservoir and a 280 acre park when complete. Plans for the first section call for walking trails, an open lawn, a grand overlook, and city views. Westside Park will connect to the Atlanta BeltLine's Westside Trail Extension, the Westside BeltLine Connector, and Proctor Creek Greenway in the future.



QUARRY YARDS/MICROSOFT

Quarry Yards is located directly adjacent to the new Westside Park at Bellwood Quarry, a 300-acre park. Once completed, the park will be the largest park in Atlanta, and create a tremendous amenity for the city and those who live, work, and play at Quarry Yards. In addition, the new Proctor Creek Greenway runs through the heart of the site and will eventually link the Westside BeltLine trail with the new park.



Rodney Cook Sr. Park

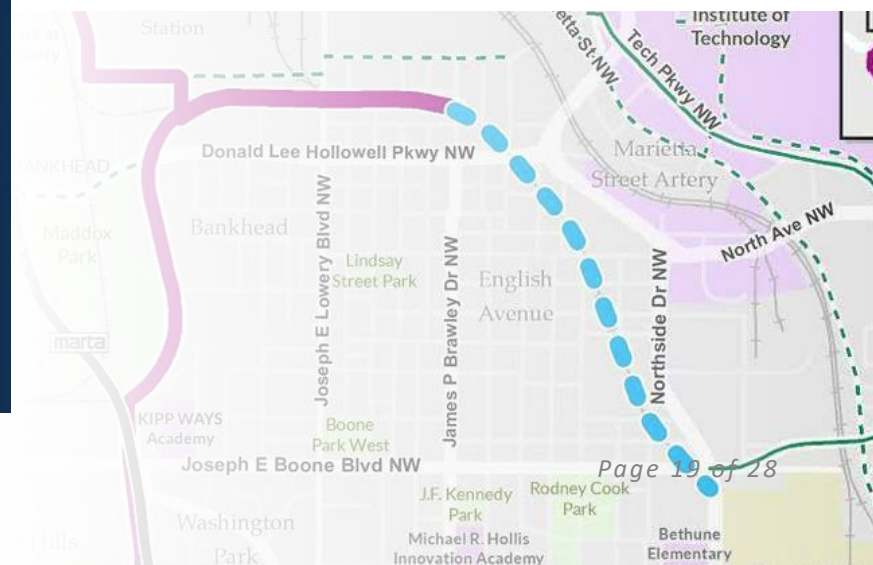
Located 1.5 miles from the Subject Property, Cook Park is designed to seamlessly integrate functional engineering features within a programmed park space. Park amenities provide visitors of all ages and abilities ways to gather, connect and enjoy nature including: a playground, splash pad, aeration fountain, and great lawn, along with a market plaza, multi-purpose courts and an amphitheater stage.

This pivotal project represents a collaborative design effort between the Trust for Public Land, the City of Atlanta Department of Parks and Recreation, the City of Atlanta Department of Watershed Management and the community. This 16-acre park in Vine City is an important stop on the Atlanta Freedom Trail Tour located in Vine City. The park is named after, Rodney Cook, Sr., a Buckhead insurance executive who worked closely with Martin Luther King, Jr. and other civil rights leaders.

WESTSIDE BELTLINE CONNECTOR

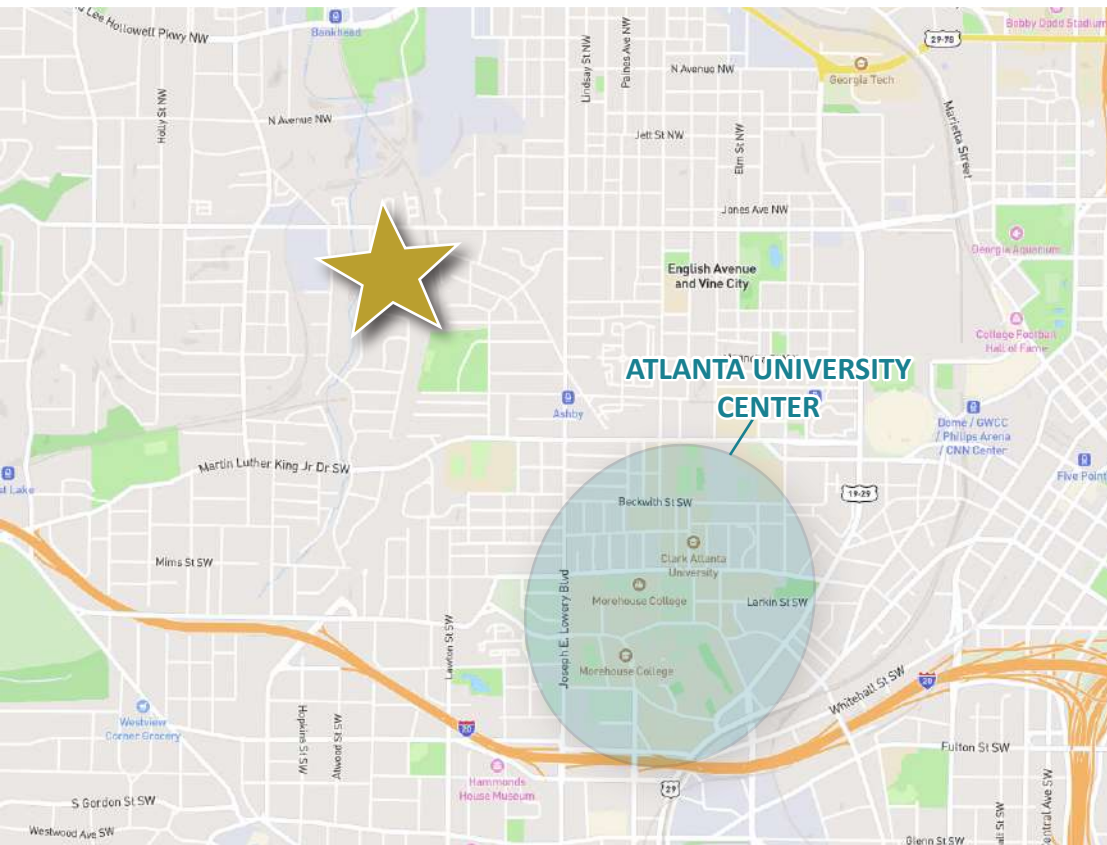
The Westside BeltLine Connector (WBC) provides 1.7 miles of connectivity from the heart of Downtown Atlanta to historic westside communities, including English Avenue, Bankhead, and Howell Station. It opened in March 2021 and was built in partnership with the PATH foundation as part of their larger project to create a 10-mile link to the Silver Comet Trail in Cobb County.

The WBC trail begins at the intersection of Northside Drive and Ivan Allen Jr. Boulevard near Centennial Olympic Park and the Georgia World Congress Center. It extends to the northwest, passing through several Westside neighborhoods and providing easy access to the Bankhead MARTA station and an eventual link to the future extension of the Westside Trail, just east of Marietta Blvd. at Donald Lee Hollowell Parkway.



Atlanta University Center

The Atlanta University Center Consortium (AUC Consortium) is the oldest and largest contiguous consortium of African-American higher education institutions in the United States. The center consists of four historically black colleges and universities (HBCUs) in southwest Atlanta, Georgia: Clark Atlanta University, Spelman College, Morehouse College and the Morehouse School of Medicine. The consortium structure allows for students to cross-register at the other institutions in order to attain a broader collegiate experience. They also share the Robert W. Woodruff Library, a dual degree engineering program, and career planning and placement services.



The Gulch

The Gulch is a “big hole” in downtown Atlanta and is being converted into what will be known as Centennial Yards. The 50-acre downtown live-work-play development will be built next to the State Farm Arena and Mercedes-Benz Stadium. Centennial Yards will be one of Atlanta’s best-connected neighborhoods where visitors are minutes from anywhere in the Metro area via bike, Marta or highway. The first phase of Centennial Yards plan to include “three slender towers” that includes 520,000 SF of office space and amenities, additional parking spaces, hotel and more than 500 apartments.



STATE FARM ARENA

State Farm Arena is a multi-purpose indoor arena located in Atlanta, GA. The arena serves as the home venue for the NBA’s Atlanta Hawks. The arena seats from around 17,000-21,000 people depending on the event. State Farm Arena has hosted events such as the NBA All-Star Game, college basketball championship games, NCAA Final Four and hundreds of concerts. The arena was ranked as the third-busiest arena in the U.S. in 2011 and in 2020 was named the Best New Concert Venue by Pollstar.

MERCEDES-BENZ STADIUM

The Mercedes-Benz Stadium is a 71,000-seat stadium and host sporting events such as NFL and Major League Soccer games and concerts. The stadium features a retractable roof in the shape of a camera lens, which can be opened in less than 10 minutes. It is home to the Atlanta Falcons and Atlanta United. The stadium includes 24 bars/restaurants and have won multiple awards for the variety of beverages, quality of product, speed of service and more.



CNN CENTER

The CNN Center is the world headquarters of the Cable News Network (CNN). It is the main newsroom and studios for several of CNN’s news channels are located in the building. The facility also has commercial office space who is occupied by WarnerMedia. The CNN Center also houses an Omni Hotel and features a large atrium food court. CNN’s multi-channel output to the world is broadcast on large screens and the atrium escalator has been listed in the Guinness Book of World Records as the “longest freestanding escalator in the world”.

CENTENNIAL OLYMPIC PARK

Centennial Olympic Park not only serves as a legacy of the 1996 Olympic Games, but is the center of a thriving tourist district with neighbors that include the College Football Hall of Fame, the National Center for Civil & Human Rights, World of Coca-Cola, Georgia Aquarium and more. This downtown Atlanta park is an urban oasis offering an abundance of activities and things to do for visitors, families, convention attendees and locals. Today, the Park is a catalyst for Atlanta’s downtown revitalization efforts and anchors a thriving entertainment and hospitality district spurring billions of dollars of economic development.



ATLANTA

AT A GLANCE

BUSINESS-FRIENDLY CITY

Atlanta, the capital and most populous city in Georgia, is the ninth-largest metro in the United States with over 5.9 million residents. It prides itself on its low business costs, tax-friendly environment, diverse economy and suburb quality of life. Encompassing a GDP over \$270 billion, the Atlanta metropolitan area is a true “world city.”

WORLD-CLASS EDUCATION

Atlanta colleges and universities are numerous, spanning from historically black colleges, technical colleges, top research institutions and schools of art, medicine and theology. The region ranks in the top 10 among U.S. metros in students enrolled, research spending and degrees earned. Colleges and universities in the Atlanta region create 130,000 jobs across all industries in Georgia. Colleges and Universities in the Atlanta region include Georgia Institute of Technology, Emory University, Georgia State University, Agnes Scott College, Oglethorpe University, Clark Atlanta University (HBCU), Morehouse College (HBCU) and Spellman College (HBCU).

ATTRACTIONS AND TOURISM

Attractions in Atlanta include the largest aquarium in the western hemisphere, the CNN Center, the Fox Theater, the King Center and the new \$1.5 billion home of the Atlanta Falcons football franchise, Mercedes-Benz Stadium. Hartsfield-Jackson Atlanta International Airport is the world’s busiest airport, making the city a hub for business and tourism travelers alike.



**#1 TOP TRAVELED
AIRPORT IN THE WORLD**



**\$270 BILLION GDP
IN METRO-ATLANTA**



**13 FORTUNE 500
HQ IN ATLANTA**



**TOP U.S. METRO
WITH #1 LOWEST COST
OF DOING BUSINESS**

**TOP 10 AMONG U.S. METROS IN
STUDENTS ENROLLED, RESEARCH
SPENDING AND DEGREES EARNED.”**

- DISCOVER ATLANTA



**#8 LARGEST METRO AREA IN
THE U.S. 2020**

- U.S. CENSUS BUREAU
POPULATION DIVISION

HOME TO 13 FORTUNE 500 COMPANIES

Atlanta has the third-highest concentration of Fortune 500 headquarters in the U.S., and over 75% of the Fortune 1000 conduct business in the Atlanta Metropolitan Area. The city is the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS and Newell-Rubbermaid.

CONTINUOUS ECONOMIC DEVELOPMENT

The city’s continuous growth is expected to continue with recently executed or announced corporate relocations such as UPS, Mercedes-Benz, NCR, Honeywell, and General Electric. Atlanta has also become a mega center for movie production due to tax credits implemented in 2008.

8TH
LARGEST U.S. METRO

#6
BEST CITIES FOR JOBS IN U.S.
WALLETHUB 2024

1.18%
PROJECTED 5-YEAR
POPULATION GROWTH (2023-2028)
ESRI 2023

#4
FASTEST GROWING
U.S. METRO (2010-2019)
FREDDIE MAC 2021



(Data based on 1 mile radius)

MAJOR EMPLOYERS

KING & SPALDING
Invesco
NCR
Google
Coca-Cola
Anthem
salesforce
THE HOME DEPOT
accenture
Honeywell
pwc
GT
TRUIST
facebook
wework
EMORY UNIVERSITY HOSPITAL MIDTOWN

#8 BEST CITY IN THE SOUTH

-Southern Living, "The South's Best Cities, 2020"

#1 TOP TRENDING DESTINATIONS FOR 2022

-Booking.com, "8 of the top trending destinations for travelers to explore in 2022"

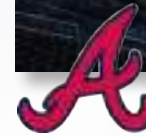
#2 MOVING DESTINATION IN THE NATION

-Penske, "Annual Top Moving Destinations List, 2020"

Atlanta is an exciting destination with world-class restaurants, a festive nightlife, several major league sports teams and an abundance of cultural attractions. Atlanta's arts and culture scene is complemented by in-town neighborhoods that give the city even more depth.

Home to the second busiest and most efficient airport in the world, Hartsfield-Jackson Atlanta International Airport, and the Maynard H. Jackson International Terminal, getting to and from Atlanta is easy.

The metro Atlanta area is home to 13 Fortune 500 and 24 Fortune 1000 headquarters. This includes the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS, SunTrust Bank, Mercedes Benz USA, Newell-Rubbermaid and is home to the world renowned Center for Disease Control.



ATLANTA BRAVES | TRUIST PARK



ATLANTA FALCONS | MERCEDES-BENZ STADIUM



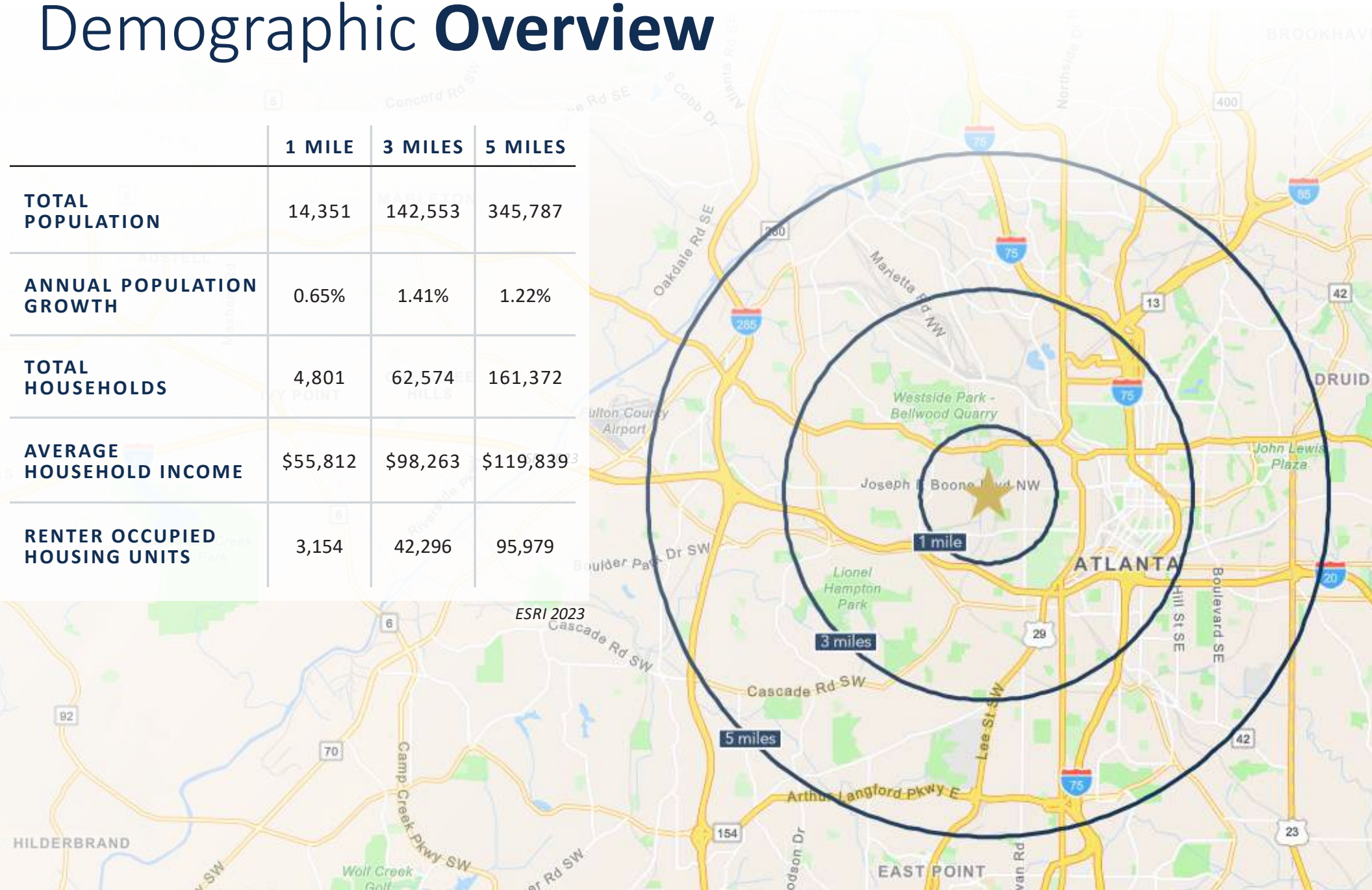
ATLANTA HAWKS | STATE FARM ARENA



ATLANTA UNITED FC | MERCEDES-BENZ STADIUM

Demographic Overview

	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	14,351	142,553	345,787
ANNUAL POPULATION GROWTH	0.65%	1.41%	1.22%
TOTAL HOUSEHOLDS	4,801	62,574	161,372
AVERAGE HOUSEHOLD INCOME	\$55,812	\$98,263	\$119,839 ³
RENTER OCCUPIED HOUSING UNITS	3,154	42,296	95,979



Team Profile



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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 26 years in business and \$1.9 billion annual transaction volume.

CONNECT WITH US:

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



26

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



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 1247 Joseph E Boone Blvd NW, Atlanta, GA 30314. 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 _____

Bull Realty, INC.

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**SIGN CONFIDENTIALITY
AGREEMENT ONLINE**

