



OFFERING MEMORANDUM

INMAN PARK 19 UNIT MULTIFAMILY OPPORTUNITY

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This Confidential 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 Confidential 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 Confidential 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 Confidential 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 Confidential Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Confidential Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Confidential Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Confidential 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 Confidential Memorandum in its entirety and all documents, disks and other information provided in connection therewith.





19 UNIT APARTMENT COMPLEX IN INMAN PARK

This 19 unit apartment complex is in an excellent location on North Highland Avenue in popular Inman Park. The property backs up to Freedom Park PATH Trail and is within walking distance to the Atlanta BeltLine Trail and Inman Park restaurants and shops.

The property is 100% occupied. The current rent roll provides significant value add/upside potential several units at below market rents. RG-2/BeltLine Overlay zoning allows for potential redevelopment value.

Unit Mix:

- (10) - 2 bed/1½ bath
- (5) - 2 bed/1 bath
- (4) - 1 bed/1 bath

Amenities:

- On-site coin laundry
- Off-street parking for all units
- Easy access to Freedom Park PATH Trail
- Directly across the street from four popular Inman Park restaurants (The North Highland Pub, Wisteria, Folk Art, Il Localino)

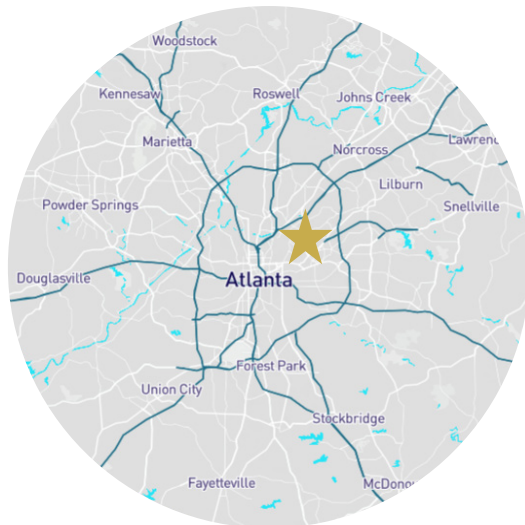
PRICE | \$3,250,000



PROPERTY OVERVIEW

478 NORTH HIGHLAND AVENUE

Address	478 North Highland Avenue, Atlanta, GA 30307
County	Fulton
Parcel Number	14-0015-0005-013
Zoning	RG2/BeltLine Overlay
Number of Units	19
Number of Buildings	2
Number of Stories	2
Usable SF	13,302 SF
Site Acreage	0.78
Year Built	1955
Occupancy	100%
Parking	Surface/off-street
Roofs	Pitched
HVAC	Central
Price	\$3,250,000



PHOTOS



PHOTOS



Street View From Front of Property



PHOTOS



PHOTOS - NEW 19TH UNIT



FLOOR PLANS

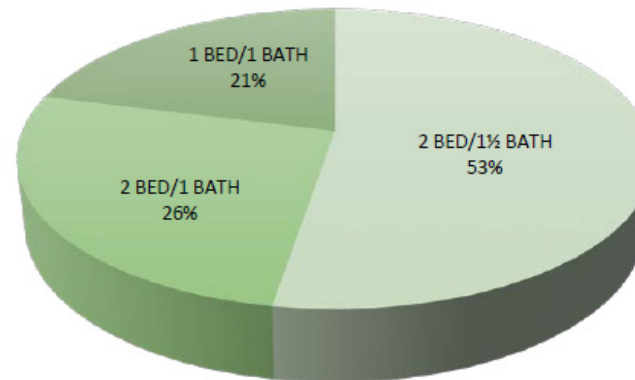
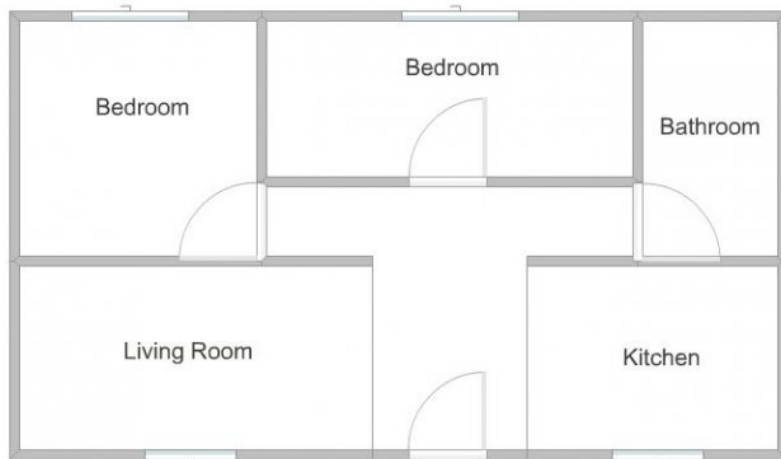
MAGNOLIA



HAWTHORNE



CYPRESS

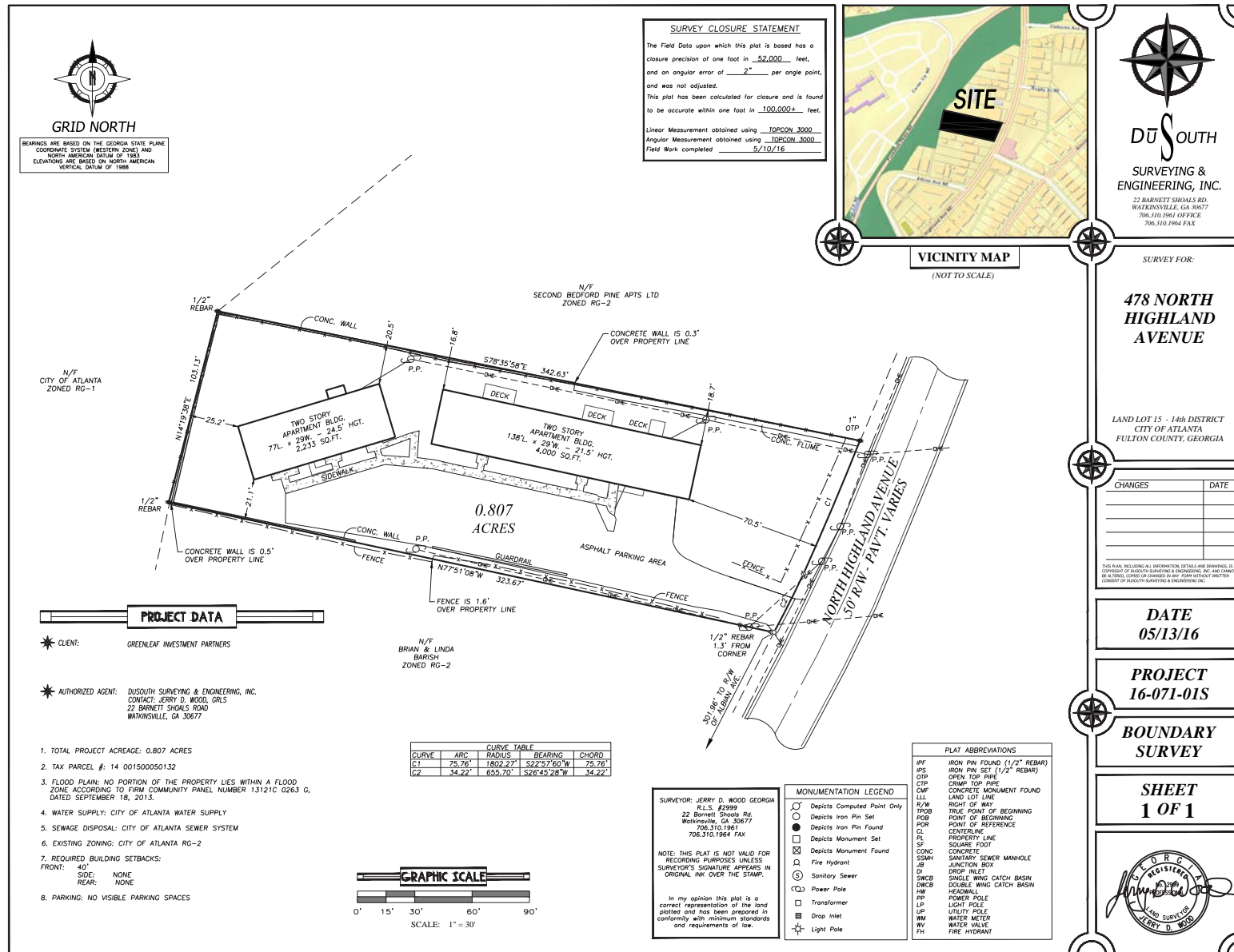


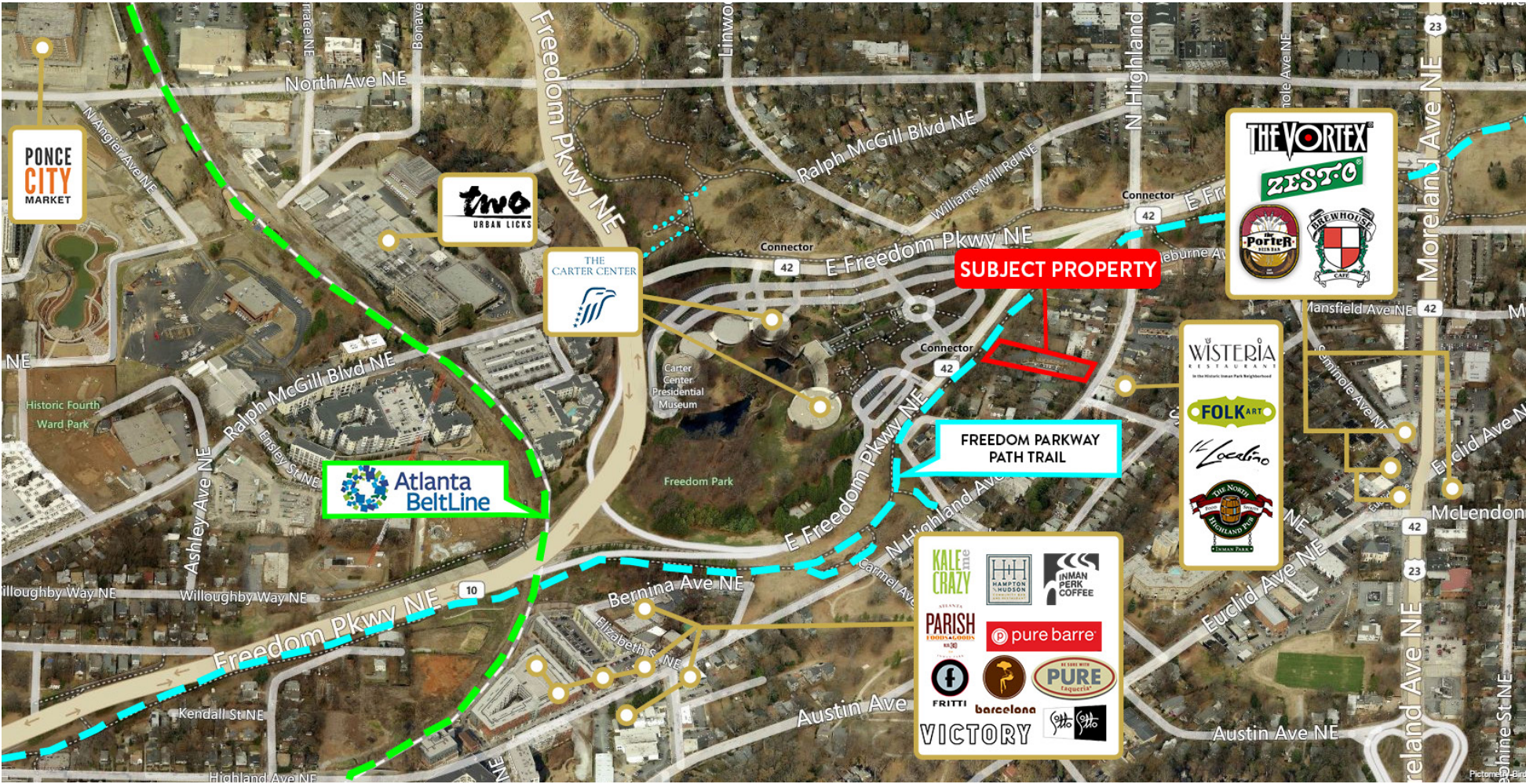
UNIT MIX

2 BED/1½ BATH: 10 units
2 BED/1 BATH: 5 units
1 BED/1 BATH: 4 units

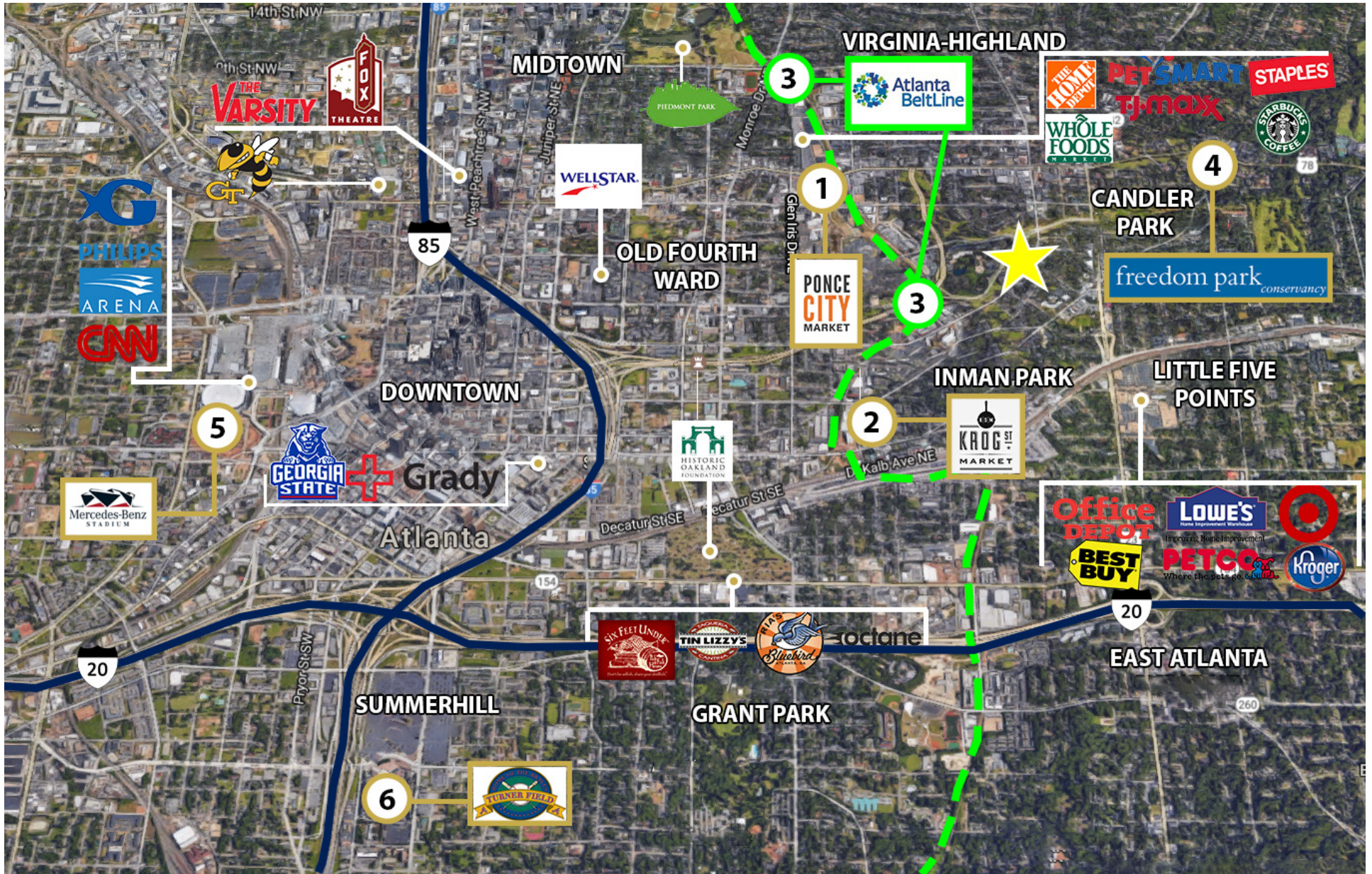








AERIAL MAP



1



PONCE CITY MARKET

Ponce City Market is a mixed-use development located in a historic building in Atlanta, with national and local retail anchors, restaurants, a food hall, boutiques and offices, and residential units. It is located where the BeltLine crosses Ponce de Leon Avenue in the Old Fourth Ward where that neighborhood touches the Virginia Highland, Poncey Highland and Midtown neighborhoods.

4



FREEDOM PARK CONSERVANCY

Freedom Park is the largest linear passive park in the City of Atlanta at just over 200 acres of pastoral rolling greenspace. With the advent of the Atlanta Beltline, Freedom Park is a critical connection to movement throughout the city by bike or by foot. The trails connect to downtown Atlanta, Inman Park, Old Fourth Ward, Candler Park, Poncey-Highland, Virginia Highland, Little 5 Points, The Atlanta BeltLine, The Martin Luther King, Jr. National Historic Site and more.

5



MERCEDES BENZ STADIUM

Scheduled to open for the 2017 NFL season, Mercedes-Benz Stadium will serve as the home of the Atlanta Falcons in addition to other sports, convention and entertainment events currently held at the Georgia Dome. Other new marquee events that could be hosted here in the future. Mercedes-Benz stadium will have a capacity of 71,000 seats and the total cost is estimated at \$1.4 billion.

6



GSU & TURNER FIELD PLAN

Atlanta-based real estate developer Carter and Georgia State University have proposed a \$300 million redevelopment of the property around Turner Field for multiple uses, including football and baseball stadiums, retail, residential and student housing. The redevelopment of the 77-acre site would be funded by public and private sources.

2



KROGER STREET MARKET

Kroger Street Market is a 9 acre mixed-use development located along the Atlanta Beltline in Inman Park. The complex is a 12,000 SF west-coast style marketplace complete with restaurants and 300 apartments.

3

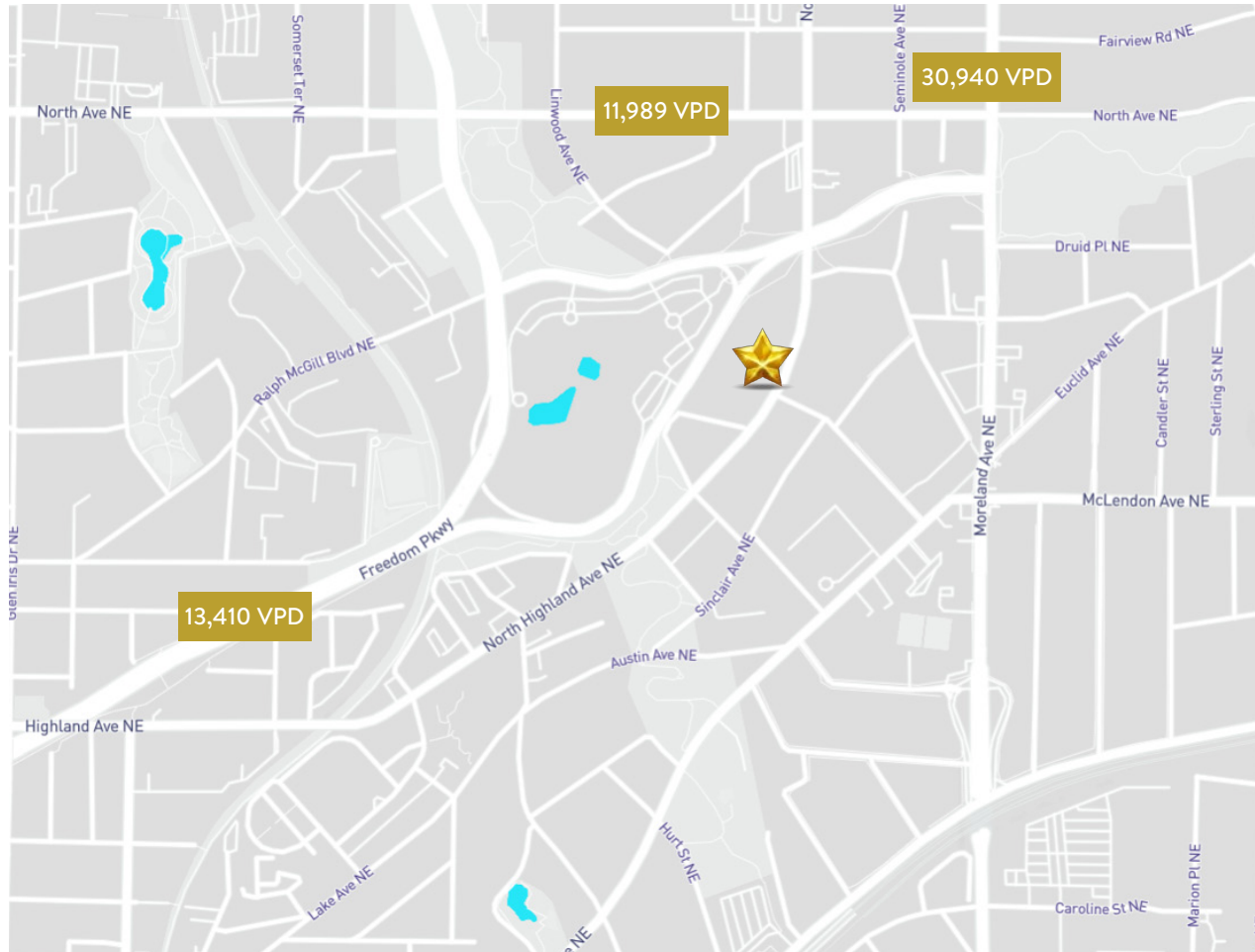


THE ATLANTA BELTLINE

The Atlanta BeltLine is a sustainable redevelopment project that will provide 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.



DEMOGRAPHICS & TRAFFIC COUNTS



2016 DEMOGRAPHICS (esri) **1 MILE**

Population	21,786
Households	12,432
Average Household Income	\$100,780

3 MILES

Population	152,095
Households	71,629
Average Household Income	\$98,022

5 MILES

Population	362,876
Households	164,567
Average Household Income	\$85,142



ABOUT THE AREA

LOCATION INMAN PARK - ATLANTA

Inman Park is Atlanta's first planned residential suburb and also Atlanta's first electric trolley neighborhood. Created at the cusp of the twentieth century by Joel Hurt, this ideal Victorian neighborhood – curved streets, generous residential lots and verdant parks – was built upon the wrecked land of Atlanta's Civil War battlefield, two miles east of Downtown Atlanta.

Inman Park is the neighborhood of Joel Hurt's dreams: beautiful homes filled with professionals who appreciate the charm of urban living in a bucolic setting. Almost all of the houses – both the mansions and the smaller dwellings – have been restored to their former glory, and the parks scattered throughout the neighborhood are well-maintained green spaces that pay homage to Hurt's original designs. A strong neighborhood association – IPNA – continues to fight for the betterment of the neighborhood, mostly financed by a three-day annual festival that brings thousands to Inman Park for food, music and a tour of the historic homes. The original Inman Park neighborhood, along with a few adjacent Victorian developments, are now part of the Inman Park Historic District and the historic appearance of the district is regulated by the City of Atlanta.

Today, the area is one of the most popular neighborhoods in Atlanta. Home to Krog Street Market, many popular bars and restaurants like TWO Urban Licks and with the Atlanta BeltLine running through the middle of the area, Inman Park draws in visitors from all over the state.





ANDY LUNDSBERG

Andy Lundsberg joined Bull Realty with over 10 years of sales, marketing and real estate experience. Within Bull Realty, he specializes in the acquisition and disposition of multifamily and boutique retail/office type properties in-town Atlanta. Andy is recognized as one of the top producers at Bull Realty, 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

Bull Realty is a commercial real estate sales, leasing and advisory firm headquartered in Atlanta and licensed in ten Southeast states. The firm was founded in 1998 with two primary missions: to provide a company of advisors known for their integrity and to provide the best disposition marketing in the nation. Client services include disposition, acquisition, project leasing, tenant representation, asset management and consulting services. Advisors focus on specific property types including office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, automotive, hospitality and single tenant net lease properties.

The firm produces America's Commercial Real Estate Show, a national video and talk radio show enjoyed by millions of people around the country. Industry analysts, leading market participants and the firm's founder Michael Bull share market intelligence, forecasts and success strategies. The show has aired every week since 2010 on radio stations, iTunes, YouTube and www.CREshow.com. The firm also produces Atlanta's Commercial Real Estate Show available on Sunday afternoons on AM920 WGKA and www.atlCREshow.com.



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 478 North Highland Avenue, Atlanta, GA 30307. 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 Bull Realty, Incorporated 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.

Accepted and agreed to this _____ day _____ of , 20____.

Receiving Party _____

Signature _____

Printed Name _____

Title _____

Company Name _____

Address _____

Email _____

Phone _____

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