



# Offering Memorandum

INTOWN 12 UNIT MULTIFAMILY OPPORTUNITY



**BULL REALTY**  
ASSET & OCCUPANCY SOLUTIONS



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**BULL REALTY**  
ASSET & OCCUPANCY SOLUTIONS

*Exclusively listed by Bull Realty, Inc.*

# DISCLAIMER & LIMITING CONDITIONS

## INTOWN 12 UNIT MULTIFAMILY OPPORTUNITY

Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

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.

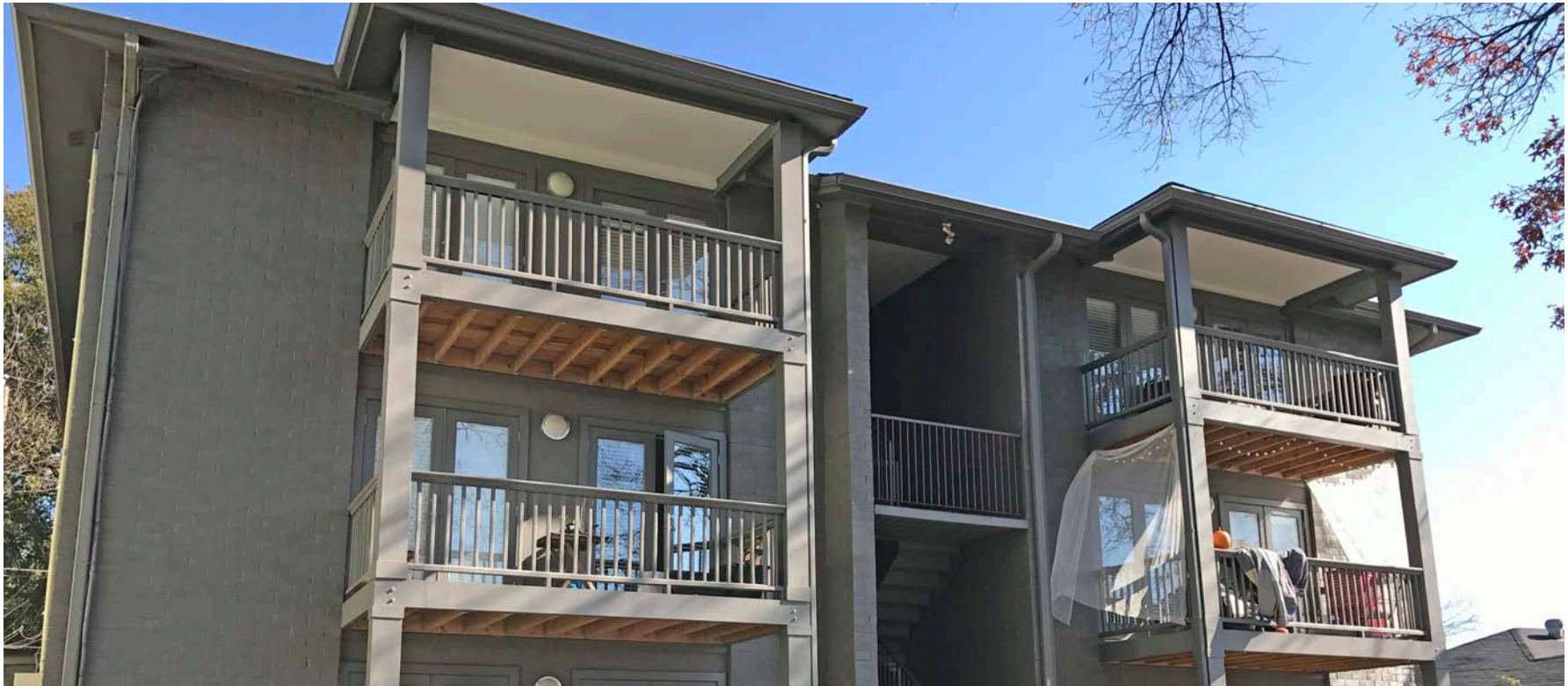
This Confidential Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon 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.

# EXECUTIVE SUMMARY

## INTOWN 12 UNIT MULTIFAMILY OPPORTUNITY



## INTOWN MULTIFAMILY OPPORTUNITY

195 Powell Street is a charming 12 unit apartment building that has been recently gut renovated with condo quality finishes. All units have been updated with quartz counter tops, stainless appliances, all new systems, electrical, plumbing, kitchen, baths, etc.

The property is situated near a popular section of the Memorial Drive corridor in the Cabbagetown neighborhood near Grant Park. The area hosts many trendy restaurants and is in close proximity to the Atlanta BeltLine.

High barriers to entry and low vacancy have resulted in rising rents making Grant Park and the surrounding area one of the most sought after neighborhoods in Atlanta.

- Recently gut renovated with high end finishes
- All 2 bed / 1 bath units with balconies
- All units upgraded with quartz counter tops and stainless appliances
- All new systems, electrical service, plumbing, kitchens, baths, etc.
- Stacked washer/dryer in all units
- Coded controlled entry
- Off-street parking in rear
- Excellent location in the popular Cabbagetown neighborhood
- Low market vacancy

**PRICE | \$2,500,000**

**CAP RATE | 6.6%**

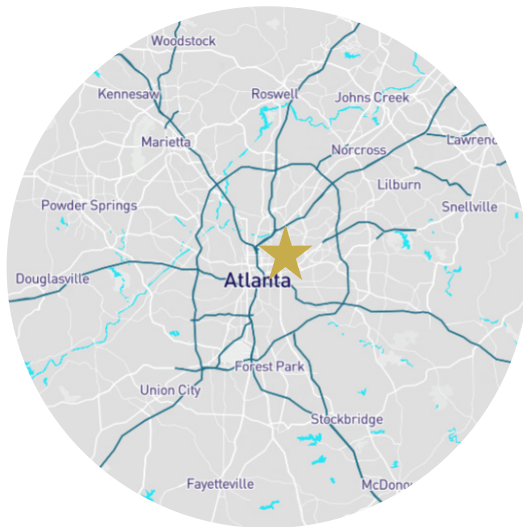


# PROPERTY OVERVIEW

## INTOWN 12 UNIT MULTIFAMILY OPPORTUNITY

### 195 POWELL STREET

Address	195 Powell Street, Atlanta, GA 30316
County	Fulton
Zoning	HC20
Number of Units	12
Unit Mix	All 2 bed/1 bath
Number of Stories	3
Building Size	8,640 SF
Site Acreage	0.28
Year Built	1964 / renovated 2015
Parking	Off-street (rear)
HVAC	Central
Cap Rate	6.6%
Price	\$2,500,000



# INCOME & EXPENSES

## INTOWN 12 UNIT MULTIFAMILY OPPORTUNITY

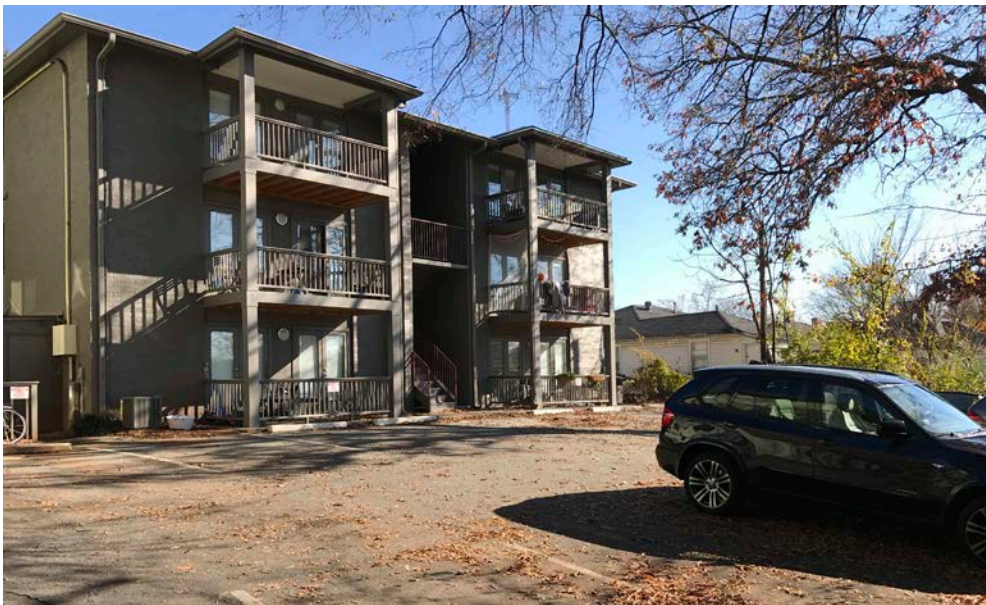
	CURRENT
<b>INCOME</b>	
Rental Income	\$214,800.00
Less: Vacancy	-\$6,444.00
<b>Total</b>	<b>\$208,356.00</b>
<b>EXPENSES</b>	
Taxes	\$11,916.00
Insurance	\$5,144.00
Repairs & Maintenance	\$9,296.00
* Utilities (ext lighting)	\$488.00
Solid Waste	\$2,664.00
Management	\$10,417.80
Contract Services	\$1,694.00
Reserves	\$1,800.00
<b>Total</b>	<b>\$43,419.80</b>
<i>*Water is 100% reimbursed by tenants</i>	
<b>NET OPERATING INCOME</b>	<b>\$164,936.20</b>
<b>ASK PRICE</b>	<b>\$2,500,000.00</b>
<b>CAP RATE</b>	<b>6.60%</b>

*\*\*Rent roll available upon completion of Confidentiality Agreement*



# PHOTOS

## INTOWN 12 UNIT MULTIFAMILY OPPORTUNITY





# PHOTOS

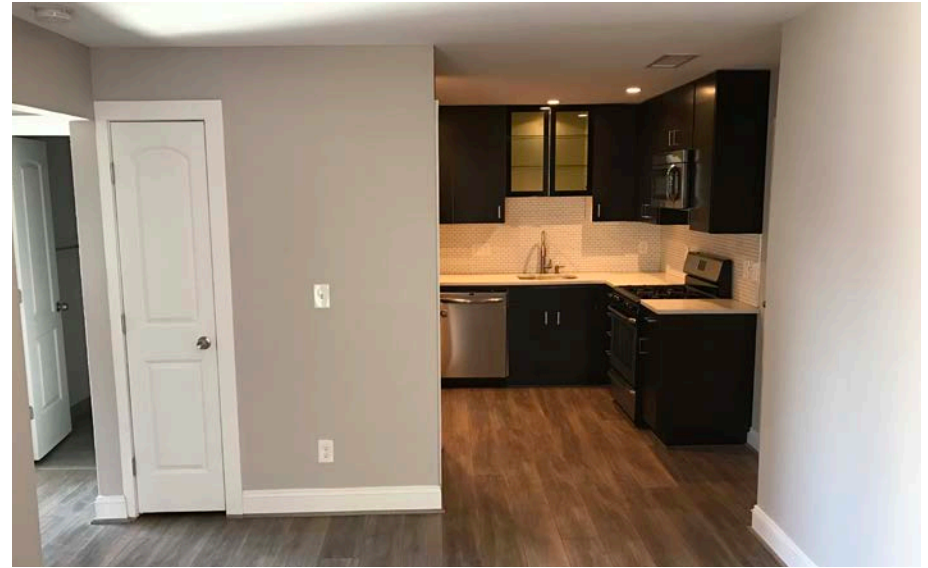
## INTOWN 12 UNIT MULTIFAMILY OPPORTUNITY





# PHOTOS

## INTOWN 12 UNIT MULTIFAMILY OPPORTUNITY



# PHOTOS

## INTOWN 12 UNIT MULTIFAMILY OPPORTUNITY





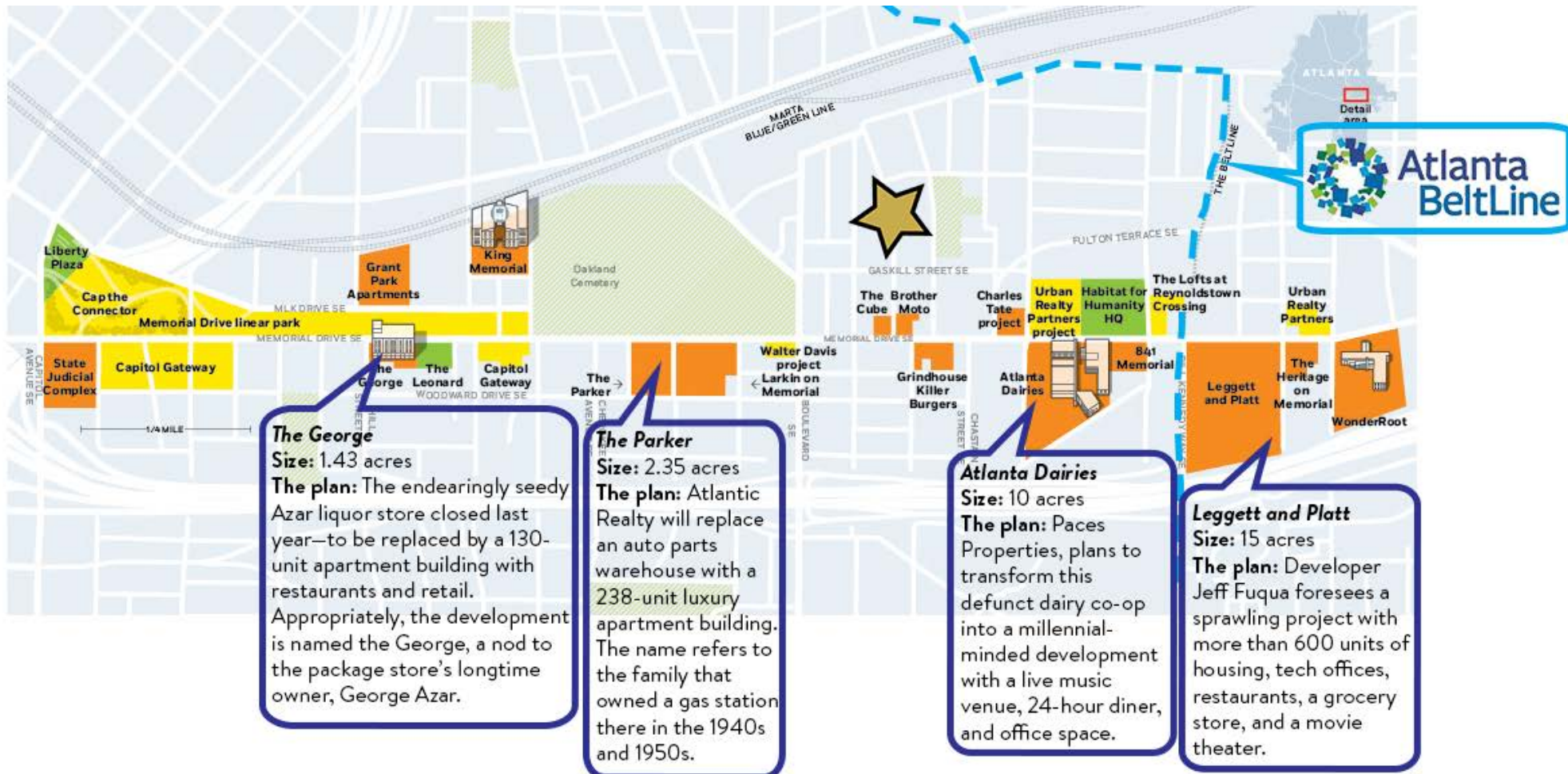
# TAX PARCEL

## INTOWN 12 UNIT MULTIFAMILY OPPORTUNITY



# MEMORIAL DRIVE DEVELOPMENTS

## INTOWN 12 UNIT MULTIFAMILY OPPORTUNITY



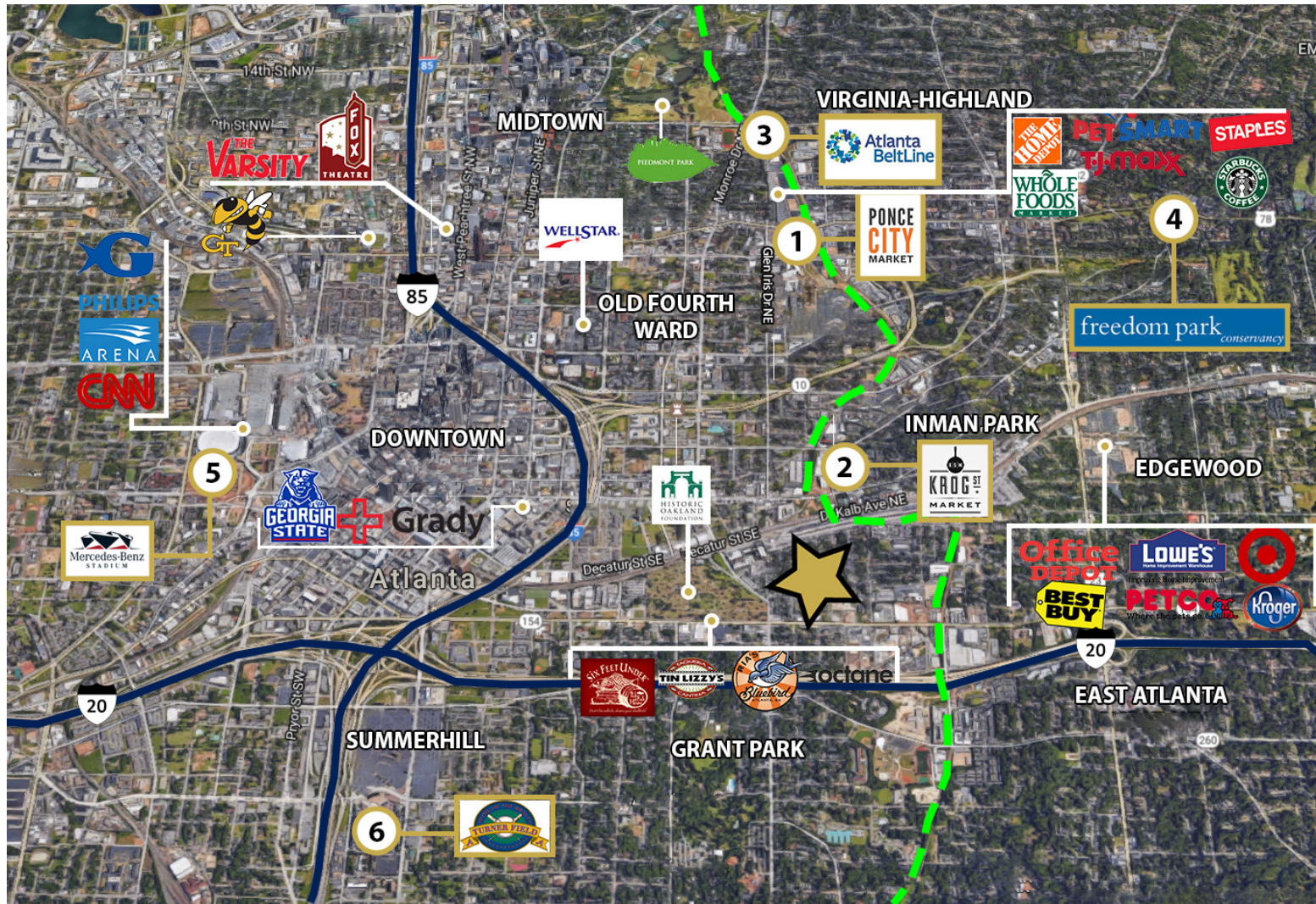


# AERIAL MAP

## INTOWN 12 UNIT MULTIFAMILY OPPORTUNITY









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.

2



### KROG STREET MARKET

Krog 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



### 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.

### 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.

4



### MERCEDES-BENZ STADIUM

Mercedes-Benz Stadium serves as the home of the Atlanta Falcons (NFL) and Atlanta United (MLS). Along with concerts previously held at the Georgia Dome, new marquee events that could be hosted here in the future. Mercedes-Benz stadium has a capacity of 71,000 seats and the total cost is estimated at \$1.4 billion.

5



### GSU & TURNER FIELD

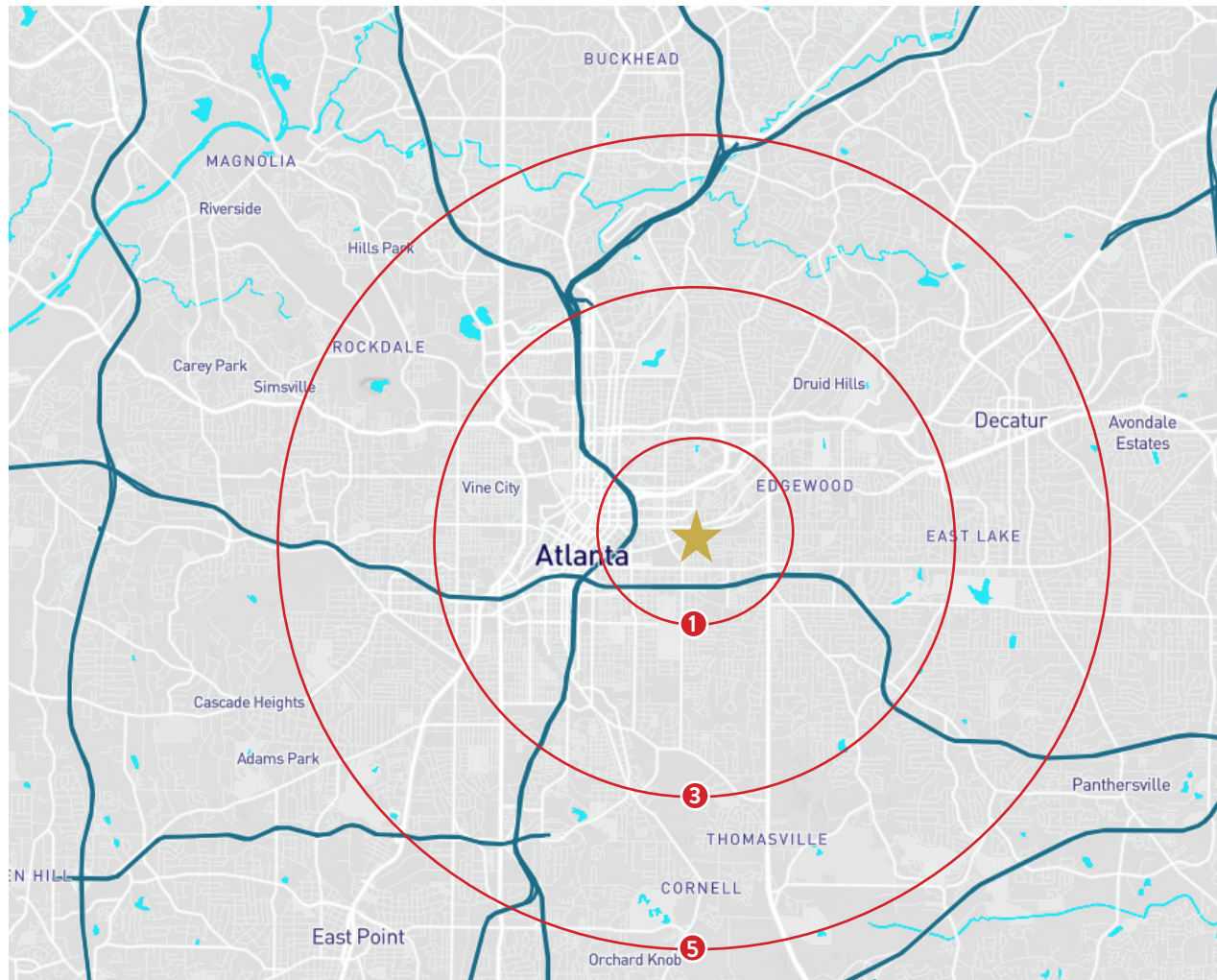
Turner Field, the former home of the Atlanta Braves, has been transformed over the past several months into a modern football venue with reconfigured seating, 25,000 seats, new locker rooms and new concession options. Home to the Georgia State University Panthers, the new complex includes retail, residential and student housing. The project had a proposed cost of \$300 million.

6



# DEMOGRAPHICS

## INTOWN 12 UNIT MULTIFAMILY OPPORTUNITY



### 2017 DEMOGRAPHICS (esri) **1 MILE**

Population	20,308
Households	11,326
Average Household Income	\$84,008

### **3 MILES**

Population	162,565
Households	72,744
Average Household Income	\$85,074

### **5 MILES**

Population	343,473
Households	151,300
Average Household Income	\$82,355



# ABOUT THE AREA

## INTOWN 12 UNIT MULTIFAMILY OPPORTUNITY

### GRANT PARK

Grant Park is the fourth-largest park in the city, behind Chastain Park, Freedom Park and Piedmont Park. Grant Park has two major attractions besides the park itself: Zoo Atlanta and the Atlanta Cyclorama. The park serves over one million visitors annually.

A restoration trend began in Grant Park in the early 1970's and the neighborhood began to blossom in the late 80's and into the 1990's. Demolition of older homes has largely been halted and new construction seeks to conform to the character of the old neighborhood. During the 1980's, the entire area, both north and south of I-20, was placed on the national register of historic places. In 2000, the neighborhood became Atlanta's largest Historic District, bringing additional zoning protections.

Grant Park today is a mixture of the old and new residents with people of all levels of education, age and racial backgrounds living in the same neighborhood.

### CABBAGETOWN

Cabbagetown is a neighborhood on the east side of Atlanta abutting historic Oakland Cemetery. It includes the Cabbagetown District, a historic district listed on the U.S. National Register of Historic Places.

With close proximity to Krog Street Tunnel, Cabbagetown is a hub for Atlanta's street art culture. Although in previous years, graffiti has deterred residents and visitors, through revitalization of surrounding areas have given new appreciation of the practice and new life to the neighborhood. Street artists come from all over to admire and leave their mark on the culture rich walls.





### 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 nine 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 show and podcast 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 iTunes, YouTube and [www.CREshow.com](http://www.CREshow.com). The firm also produces Atlanta's Commercial Real Estate Show available on [AtlCREshow.com](http://AtlCREshow.com)



# CONFIDENTIALITY AGREEMENT

## INTOWN 12 UNIT MULTIFAMILY OPPORTUNITY

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 195 Powell Street, Atlanta, GA 30316. 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. Re-

ceiving 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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