



**KIA  
MOTORS**  
Manufacturing Georgia



# Offering Memorandum

22 ACRE MULTIFAMILY  
DEVELOPMENT OPPORTUNITY



**BULL REALTY**  
ASSET & OCCUPANCY SOLUTIONS

Perry Hayes  
V.P. Land & Developer Services  
Perry@BullRealty.com  
404-876-1640 x135

Bull Realty, Inc.  
50 Glenlake Parkway, Suite 600  
Atlanta, GA 30328  
BullRealty.com



# TABLE OF CONTENTS

DISCLAIMER & LIMITING CONDITIONS	3
EXECUTIVE SUMMARY	4
PROPERTY OVERVIEW	5
LOCATION MAPS	6
RETAILER MAP	7
REGIONAL MAP	8
REGIONAL MAP	9
MARKET TRENDS	10
PLANS	13
ABOUT THE AREA	18
BROKER PROFILE	19
CONFIDENTIALITY AGREEMENT	20

# DISCLAIMER & LIMITING CONDITIONS

## 22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY

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, suitability 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 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 on 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 Owner/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 Broker. 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. 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.



# EXECUTIVE SUMMARY

## 22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY



### PROPERTY OVERVIEW

This offering is for a fully entitled multifamily site in West Georgia near the City of West Point, about one-hour from Downtown Atlanta. The site consists of approximately 22 acres and has been site planned for 228 apartment units. The property is located 1.3 miles north of the City of West Point, GA, less than 1 mile from the Chattahoochee River, less than 2 miles from I-85 and 5.5 miles from the KIA Motors Manufacturing Plant.

### PROPERTY HIGHLIGHTS

- 22 acres of land approved by City of West Point for 228 units
- Full set of development & building plans available
- Less than 15 minutes from KIA Motors Manufacturing Georgia
- \$55,020 Avg HH Income within a one-mile radius
- 17,000 Daytime Employment in 10 miles
- All utilities are available to the site including sanitation sewer
- 2017 Population within a five mile radius: 19,350
- Property is zoned R-2

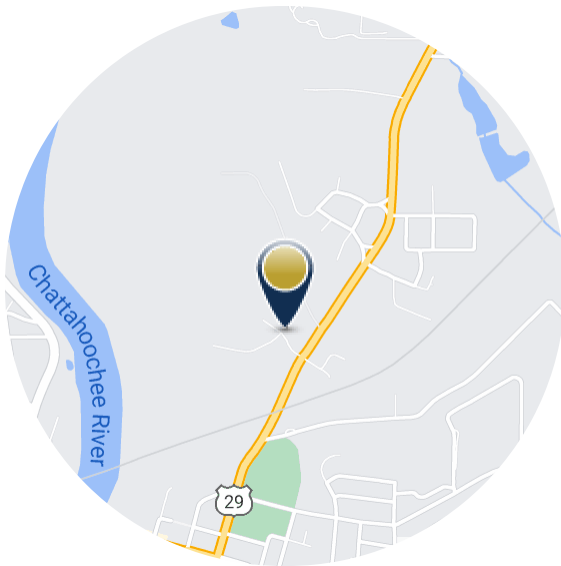
**PRICE | \$730,000**



# PROPERTY OVERVIEW

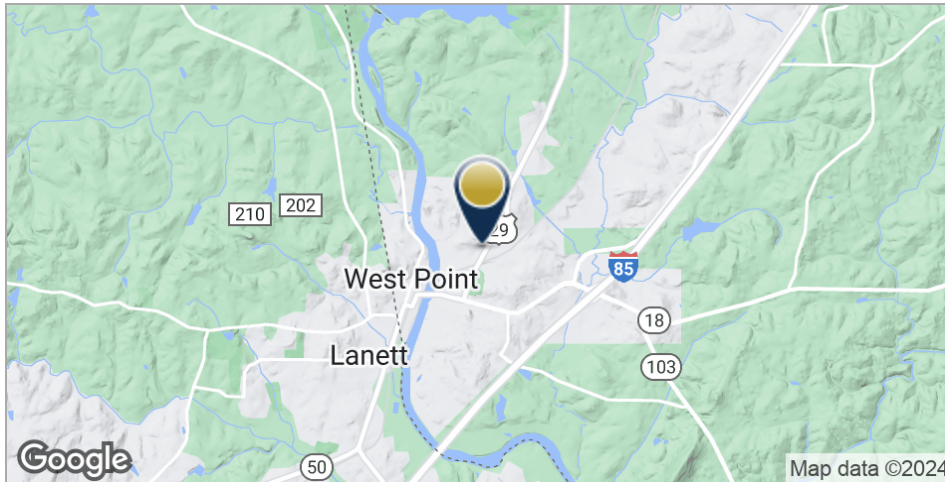
22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY

Address:	Forest Park Blvd, West Point, GA
County:	Troup
Site Size:	22 Acres
Parcel ID:	0943A003002R
Zoning:	R-2
Proposed Use:	Apartment Development
Sale Price:	\$730,000



# LOCATION MAPS

## 22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY



POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	3,473	12,739	19,350
MEDIAN AGE	39.8	42.1	42.2
MEDIAN AGE (MALE)	38.6	40.4	40.5
MEDIAN AGE (FEMALE)	40.8	43.6	43.8
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	1,356	5,246	7,989
# OF PERSONS PER HH	2.56	2.41	2.40
AVERAGE HH INCOME	\$55,020	\$46,581	\$46,780
AVERAGE HOUSE VALUE	\$132,152	\$115,199	\$113,592

Source: ESRI

### LOCATION DESCRIPTION

The city of West Point is mostly located in Troup county with its southern point stretching into Harris County. The Subject Property is ± 5.5 miles from the KIA Motors Manufacturing Plant, which has employed more than 3,000 team members at this West Point location since its grand opening in 2010.

Adjacent to this location is the Chattahoochee Riverwalk: a paved and graveled hiking and biking trail that is adjacent to our property and connects it to the West Point GA.

John Soules Foods recently announced they have purchased a 266,000 square foot facility in Valley, Alabama, located ±10 miles from the subject property in West Point, GA. The company plans to expand their investment in 3 phases and bring over 500 jobs to the area.



# RETAILER MAP

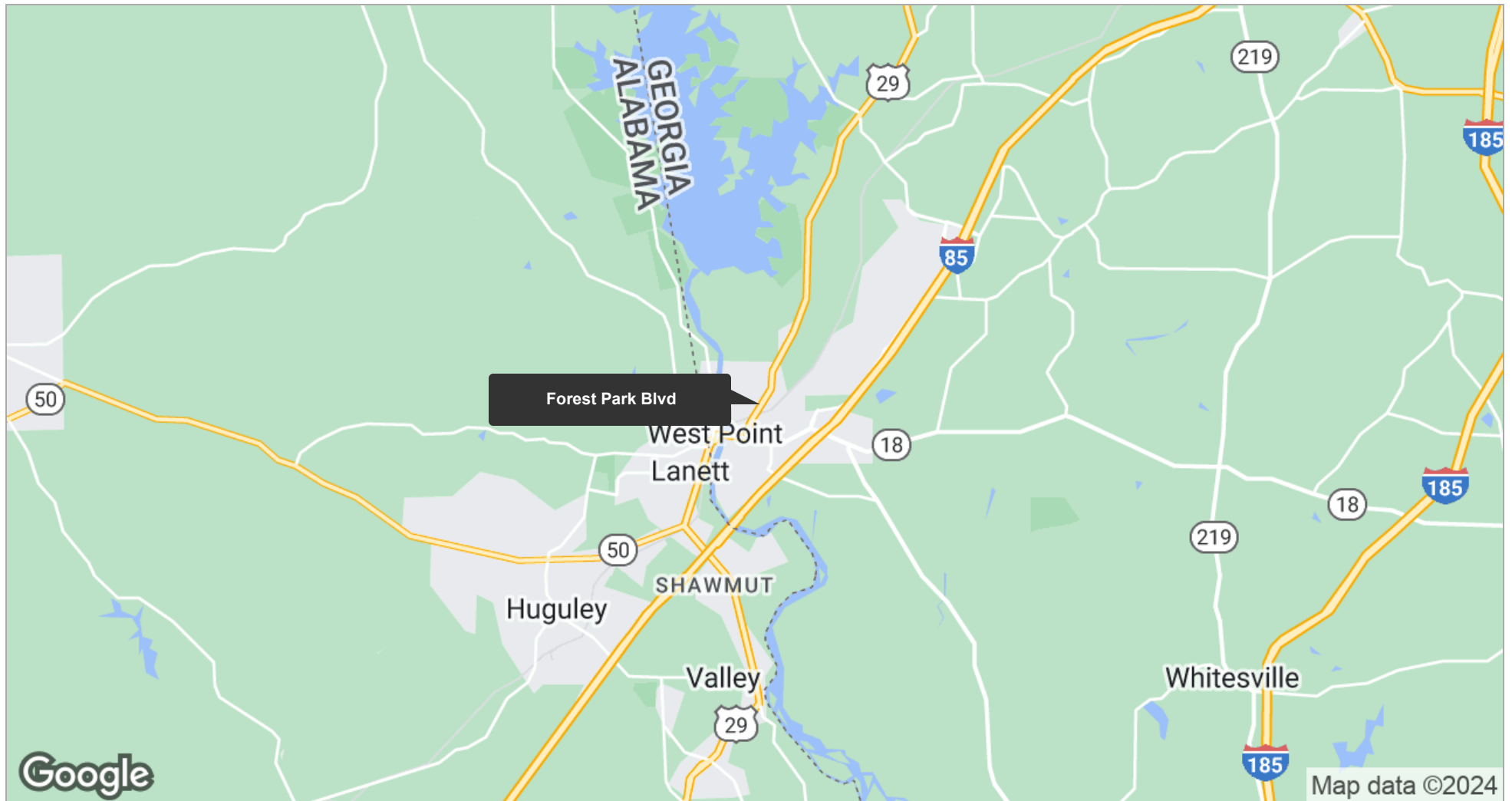
22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY





# REGIONAL MAP

22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY



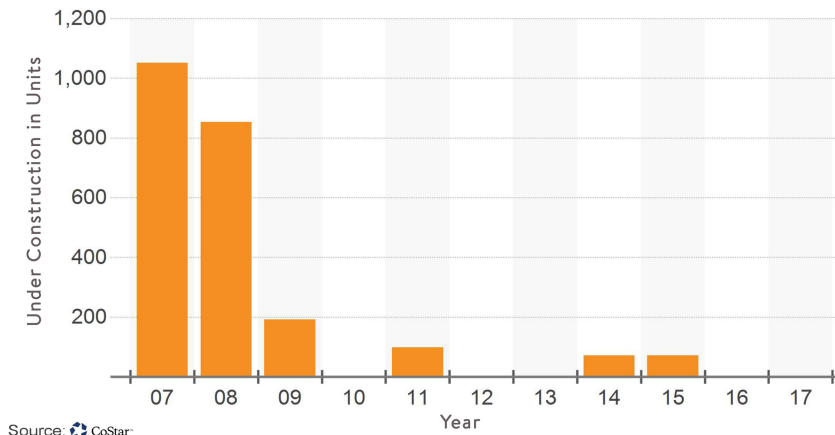
# REGIONAL MAP

22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY



# MARKET TRENDS

## 22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY

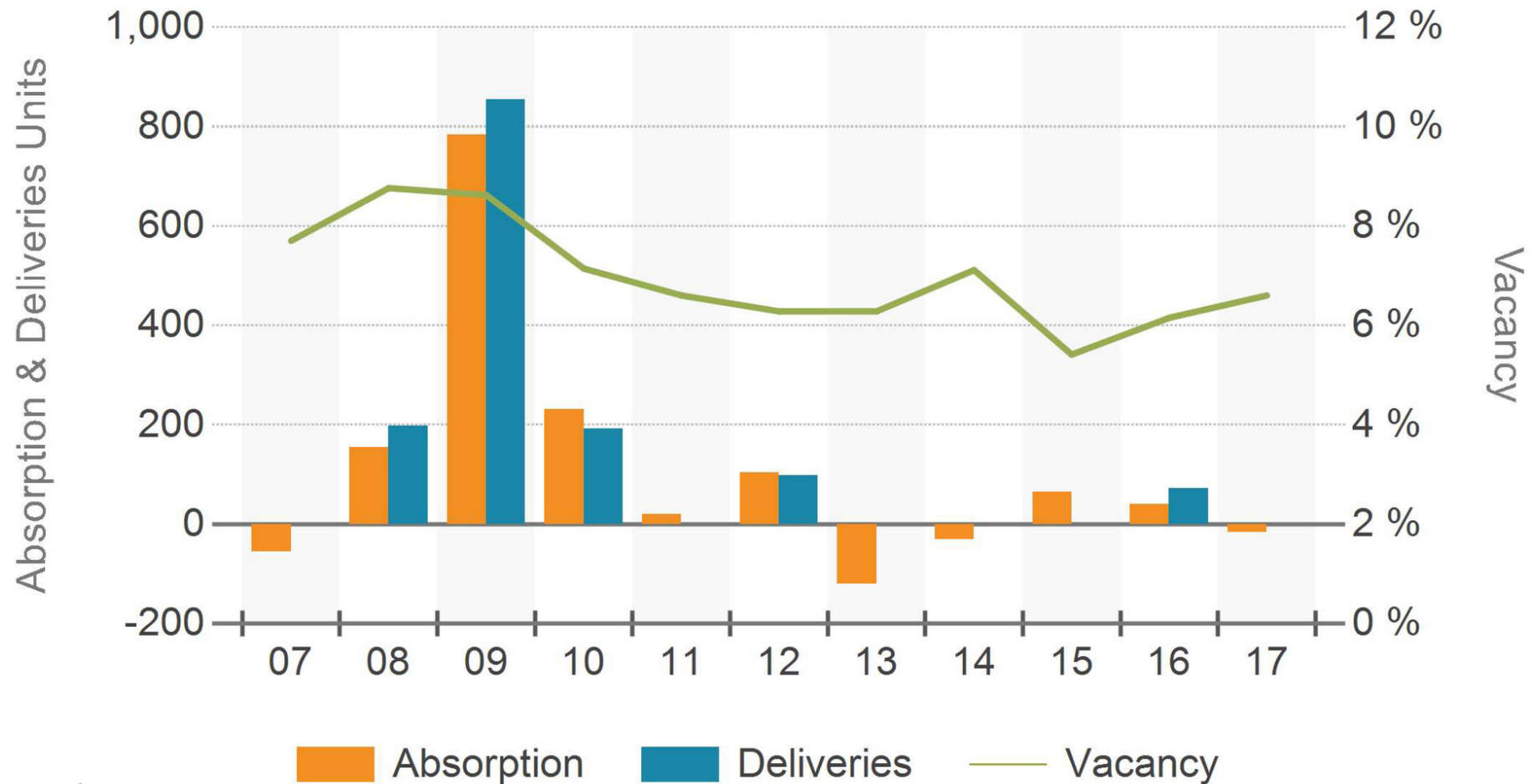


Inventory in Units	Survey	5-Year Avg
Existing Units	3,810	3,764
12 Mo. Const. Starts	0	24
Under Construction	0	42
12 Mo. Deliveries	0	24

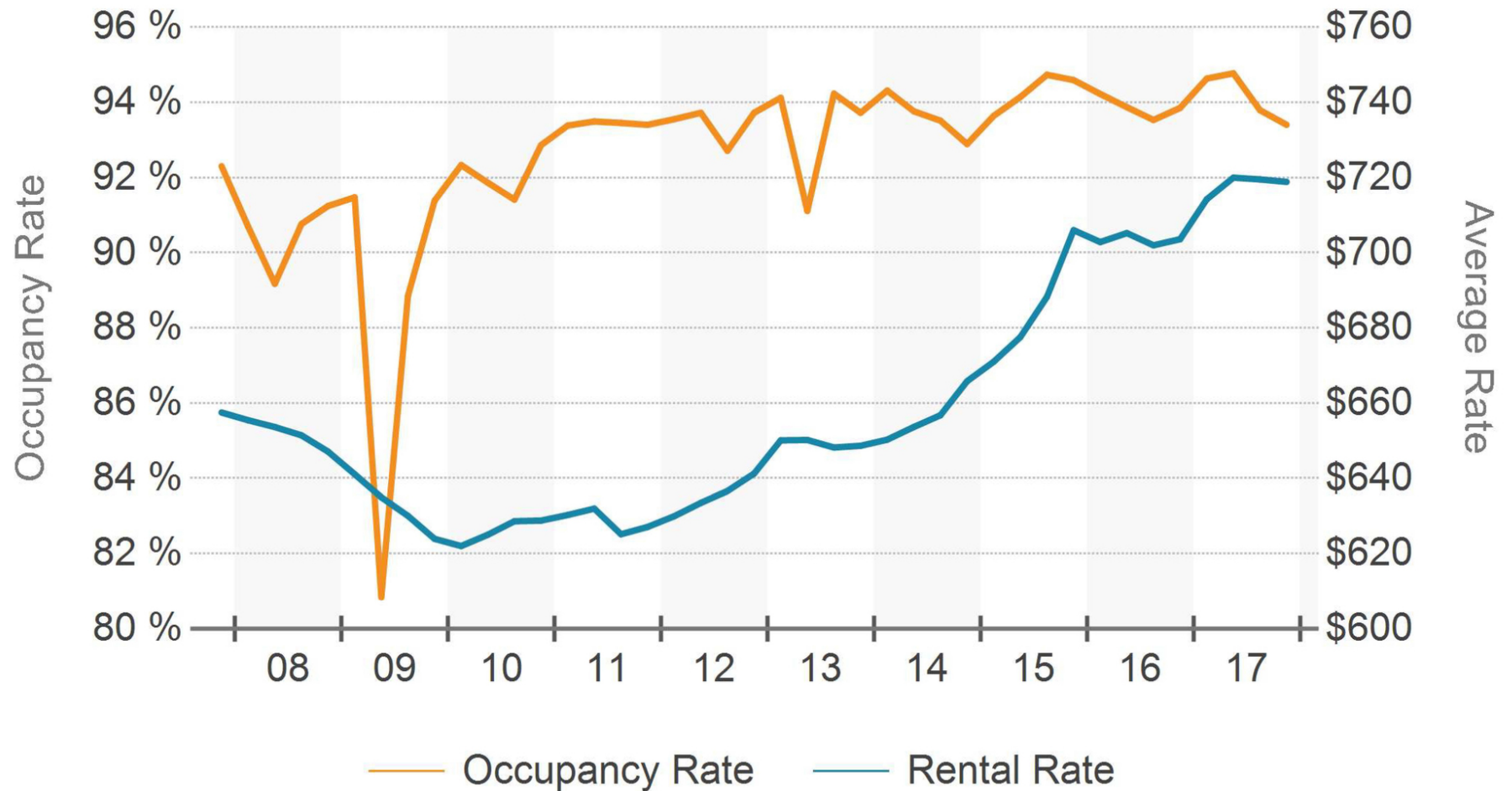
Sales	Past Year	5-Year Avg
Sale Price Per Unit	\$28,750	\$65,516
Asking Price Per Unit	\$21,181	\$31,186
Sales Volume (Mil.)	\$0.5	\$23
Cap Rate	11.6%	8.8%

Source: CoStar





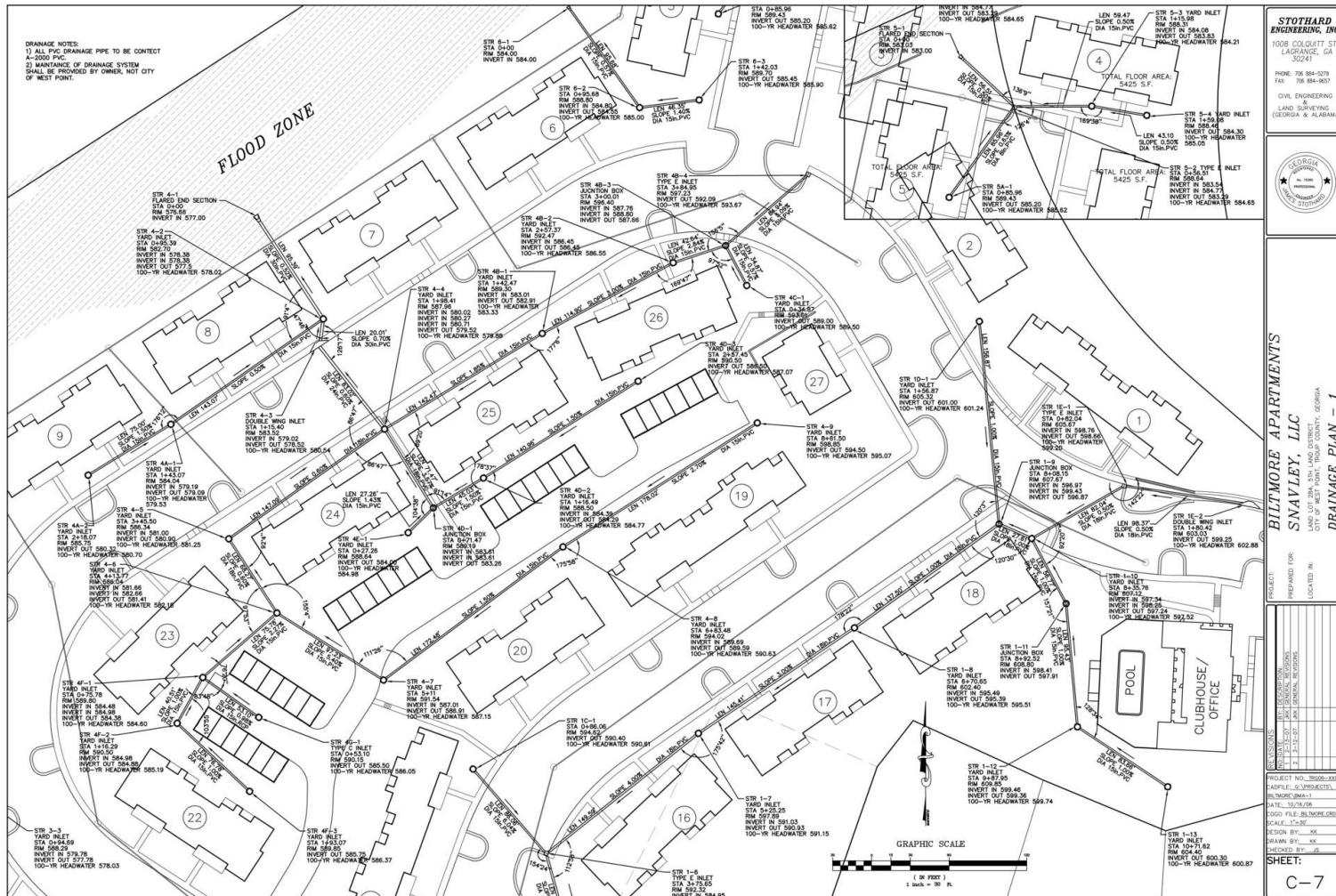
Source: CoStar™



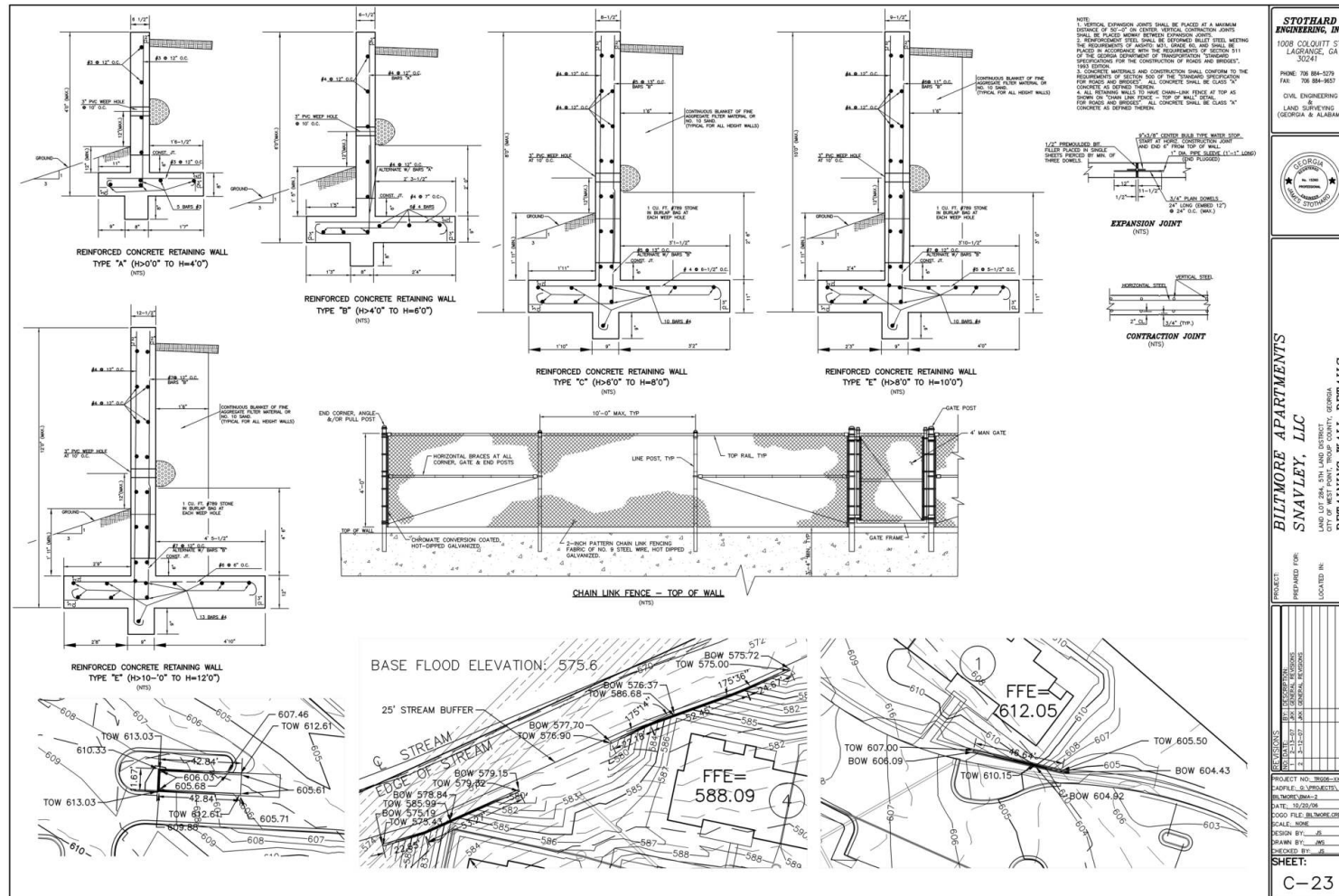
Source: CoStar

# DRAINAGE PLAN

## 22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY



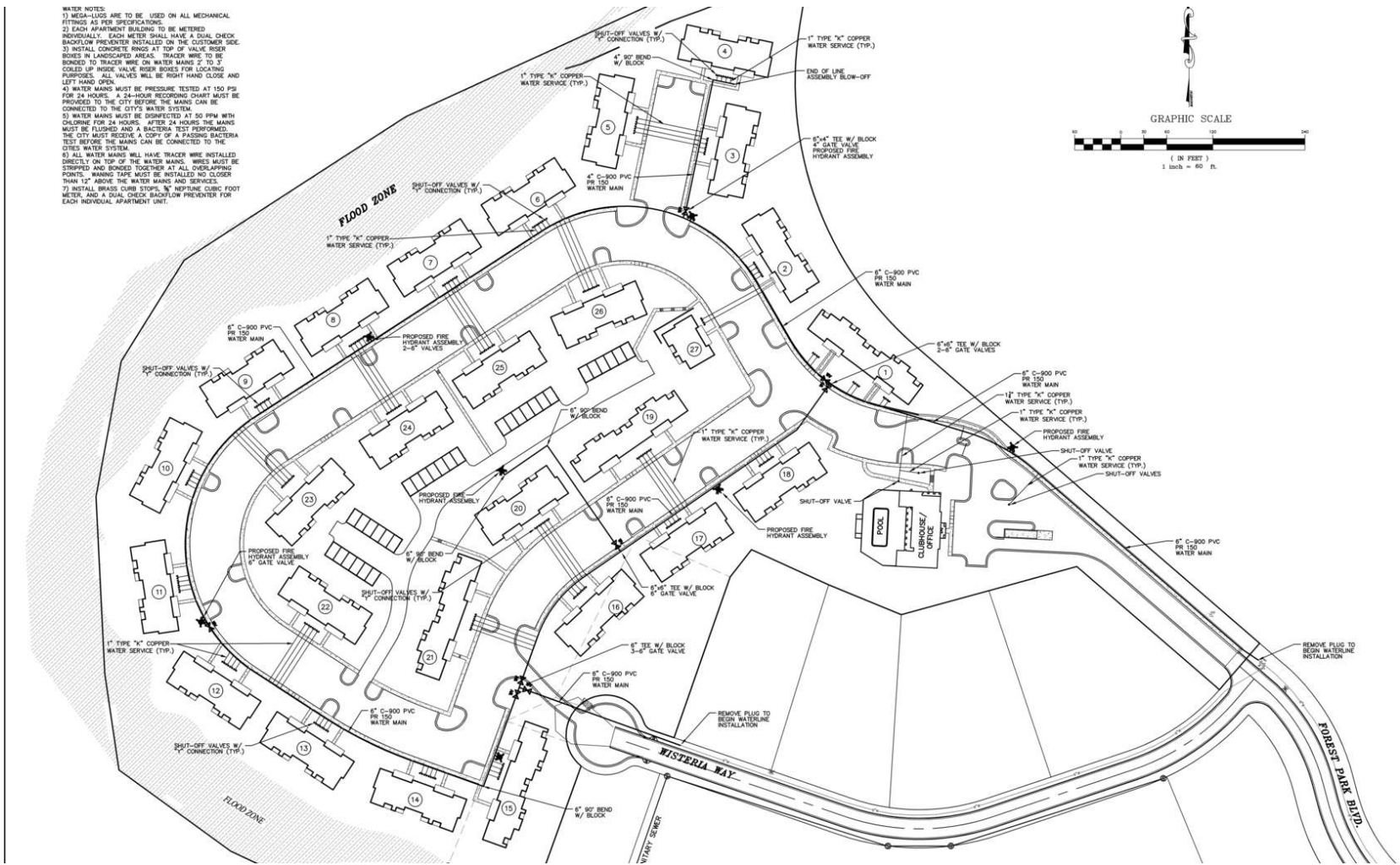




## 22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY







CIVIL ENGINEERING  
LAND SURVEYING  
(GEORGIA & ALABAMA)

GEORGIA  
REGISTERED  
PROFESSIONAL  
LAND SURVEYOR  
STATE OF GEORGIA  
JAMES STOTHARD

**BILTMORE APARTMENTS**  
**SNAPLEY, LLC**  
LAND LOT 284, 5TH LAND DISTRICT  
CITY OF WEST POINT, TROUP COUNTY, GEORGIA  
**WATER PLAN**

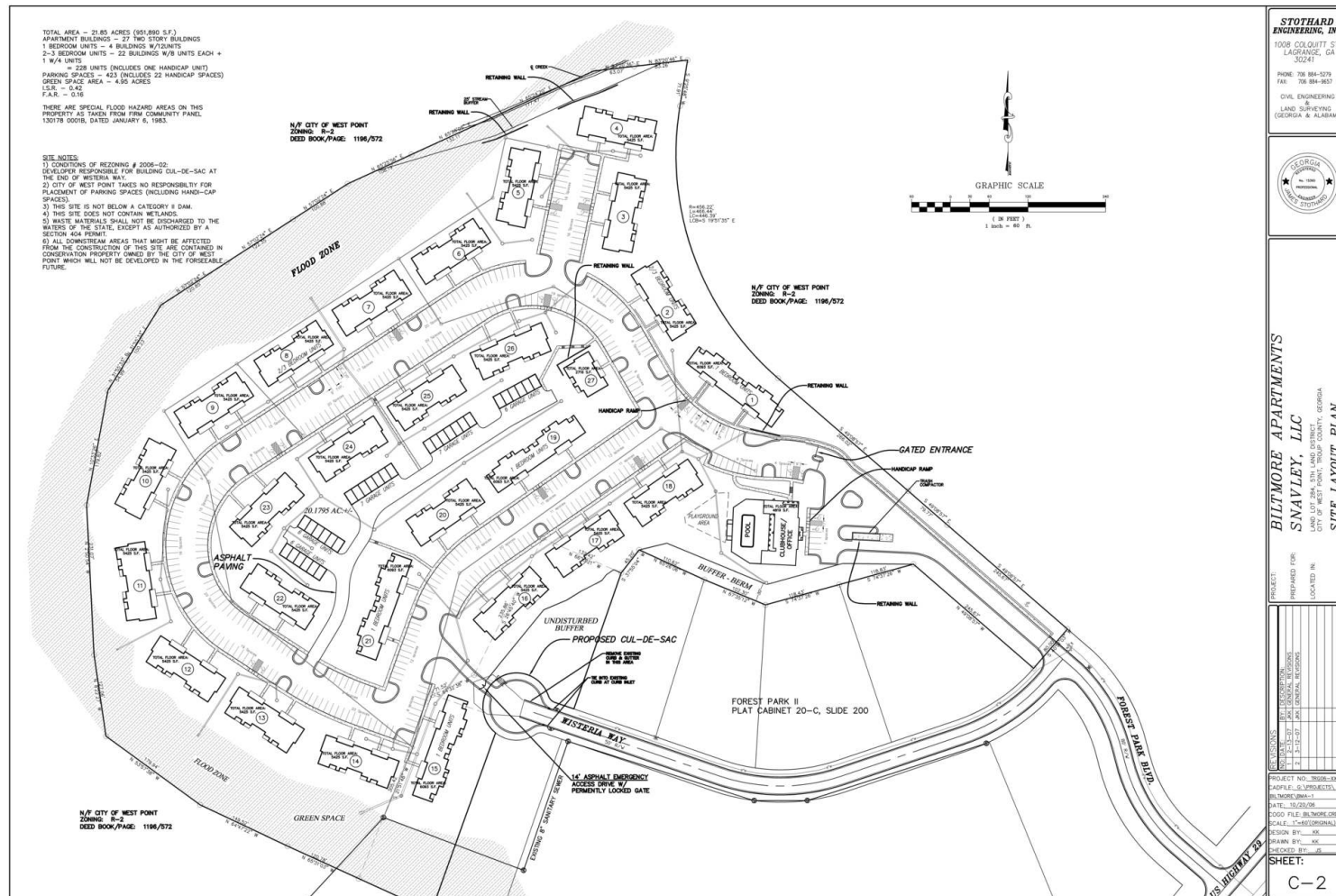
PROJECT: BILTMORE APARTMENTS  
PREPARED FOR: SNAPLEY, LLC  
LOCATED IN: LAND LOT 284, 5TH LAND DISTRICT, CITY OF WEST POINT, TROUP COUNTY, GEORGIA

REVISIONS	DATE	DESCRIPTION
1	12-11-07	JAN. GENERAL REVISIONS
2	3-11-07	JAN. GENERAL REVISIONS

PROJECT NO. 22000-XXXX  
CADFILE: C:\PROJECTS\22000\BILTMORE\BILTMORE-1  
DATE: 10/20/08  
PLOT: 101 - 101 TYPICAL PLAN



## 22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY



# ABOUT THE AREA

## 22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY

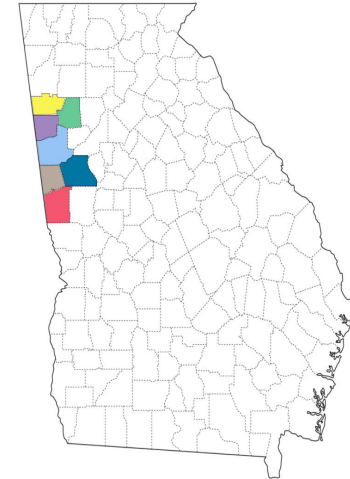
### GREATER WEST GEORGIA

Greater West Georgia is comprised of seven counties: Carroll, Coweta, Haralson, Heard, Paulding, Polk and Troup. Conveniently located an hour from Atlanta, the area's entrepreneurial spirit is growing in manufacturing, automotive and healthcare industries. Greater West Georgia offers a reasonable cost of living with nearby big-city amenities and an exceptional quality of life with an ideal location for businesses or a place to call home.

### WEST POINT, GA

The City of West Point and the surrounding area is a growing region that attracts the large companies and the smaller entrepreneurs with low-cost high-skill labor and a reasonable cost of living. Job Tax Credits up to \$4,000/job annually is one of many incentives offered to businesses coming to the area. The city focuses on local needs and opportunities by rehabilitating historic sites and marketing the traditional commercial district's assets to potential investors and startups as well as local citizens and visitors.

Source: Enter text here





### PERRY HAYES

#### V.P. Land & Developer Services



#### Bull Realty Inc.

50 Glenlake Parkway, Suite 600  
Atlanta, GA 30328

404-876-1640 x135  
Perry@BullRealty.com



### Professional Background

Perry Hayes has been selling and developing real estate in Atlanta area for over twenty years as owner of his own construction company. Perry joined Bull Realty to provide his clients a marketing platform proven to maximize asset value in this economic cycle. Perry uses his experience in land sales and acquisitions, site analysis and development skills to add value to his clients' real estate transactions.

Perry is a member of the National Association of Realtors and the Atlanta Commercial Board of Realtors.

Perry received a B.S. Degree from Auburn University.

Bull Realty is a commercial real estate sales, leasing, management and advisory firm headquartered in Atlanta licensed in nine Southeast states. The firm was founded in 1998 on two primary missions: to provide a company of advisors known for integrity and to provide the best disposition marketing in the nation. Still guided by these philosophies, the firm's services have expanded to include disposition, acquisition, project leasing, tenant representation and consulting services. To add additional value and efficiency for clients, advisors focus on specific sectors and services in the office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, automotive, hospitality and single tenant net lease sectors.

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. The firm also produces Atlanta's Commercial Real Estate Show.



# CONFIDENTIALITY AGREEMENT

MULTIFAMILY DEVELOPMENT OPPORTUNITY | 22 ACRES

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 Forest Park Blvd . 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.

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 \_\_ / \_\_ / \_\_

Receiving Party

Signature

Printed Name

Title

Company Name

Address

Email

Phone

**Bull Realty, Inc.**  
**50 Glenlake Parkway, Suite 600**  
**Atlanta, GA 30328**

**Perry Hayes**  
**404-876-1640 x135**  
**Perry@BullRealty.com**

