



Offering Memorandum

SPECIAL-USE RESIDENTIAL
FACILITY ON ±6.54 ACRE CAMPUS



BULL REALTY

ASSET & OCCUPANCY SOLUTIONS

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DISCLAIMER & LIMITING CONDITIONS

SPECIAL-USE RESIDENTIAL FACILITY ON ±6.54 ACRE CAMPUS

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.

EXECUTIVE SUMMARY

SPECIAL-USE RESIDENTIAL FACILITY ON ±6.54 ACRE CAMPUS



Bull Realty is pleased to announce the opportunity to acquire a phenomenal special-use residential facility only two miles west of Downtown Atlanta's new Mercedes-Benz Stadium. Occupied by the Federal Government's Job Corps program since 1969, the main 5-story plus terrace level ±104,166 SF building is serviced by one elevator and its poured concrete construction provides strong "bones" for a variety of future adaptive reuses. Sold "as-is", "where-is" the property does require renovation, however the main building has a relatively new roof, recent A/C chillers, updated windows, etc. Situated on a beautiful ±6.54 acre OI zoned campus (±0.5 acres is undeveloped and zoned R4) in the hot West End area of Atlanta one mile from I-20, the property consists of 8 buildings totaling ±122,327 SF with 103 parking spaces.

Demographic and population growth projections point to a strong demand for conversion to a variety of uses such as senior housing, student housing, veterans housing, boarding school, religious facility, or medical / rehab facility.

This property was developed by Walter H. Chief as the Waluhaje Hotel Apartment building in 1951 with 125 residential units and is a rich part of Atlanta's history and culture. The



Atlanta Job Corps Center opened and began leasing and maintaining this property in 1969 and plans to vacate the building as of 11/30/17 to make way for immediate use or redevelopment.

Since being converted from a hotel to a training facility, this building housed a residential and non-residential co-education program, which, until recently, enrolled up to 515 students. Once consisting of primarily residential units, it is currently used for office and classroom space on the first two floors, and dormitory rooms with bathrooms on the third, fourth, and fifth floors. The terrace level has a modern, fully-functional cafeteria, large recreation room, laundry room, an auditorium, and a child care center. Several additional buildings have been built on the property over the years used for office, storage, and vocation training. The property is fully fenced with a guarded entrance. With insurance estimates indicating a replacement value north of \$14 million, don't miss the opportunity to acquire this asset at \$3,250,000, with potential for assumable financing.

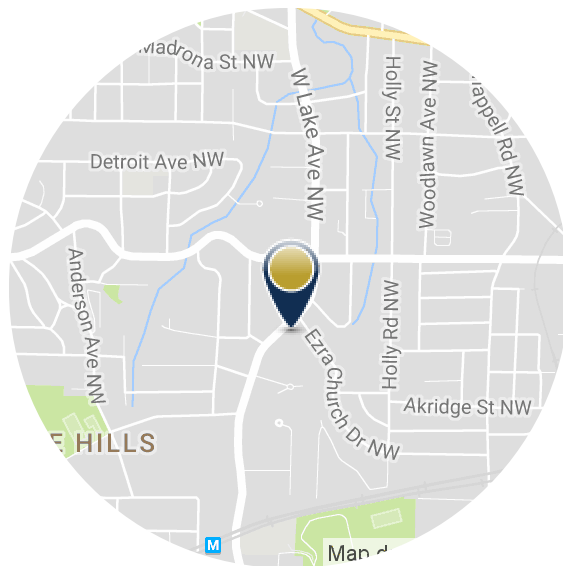
To view an informal video tour of the property visit: <https://vimeo.com/231748355>

PRICE | \$3,250,000

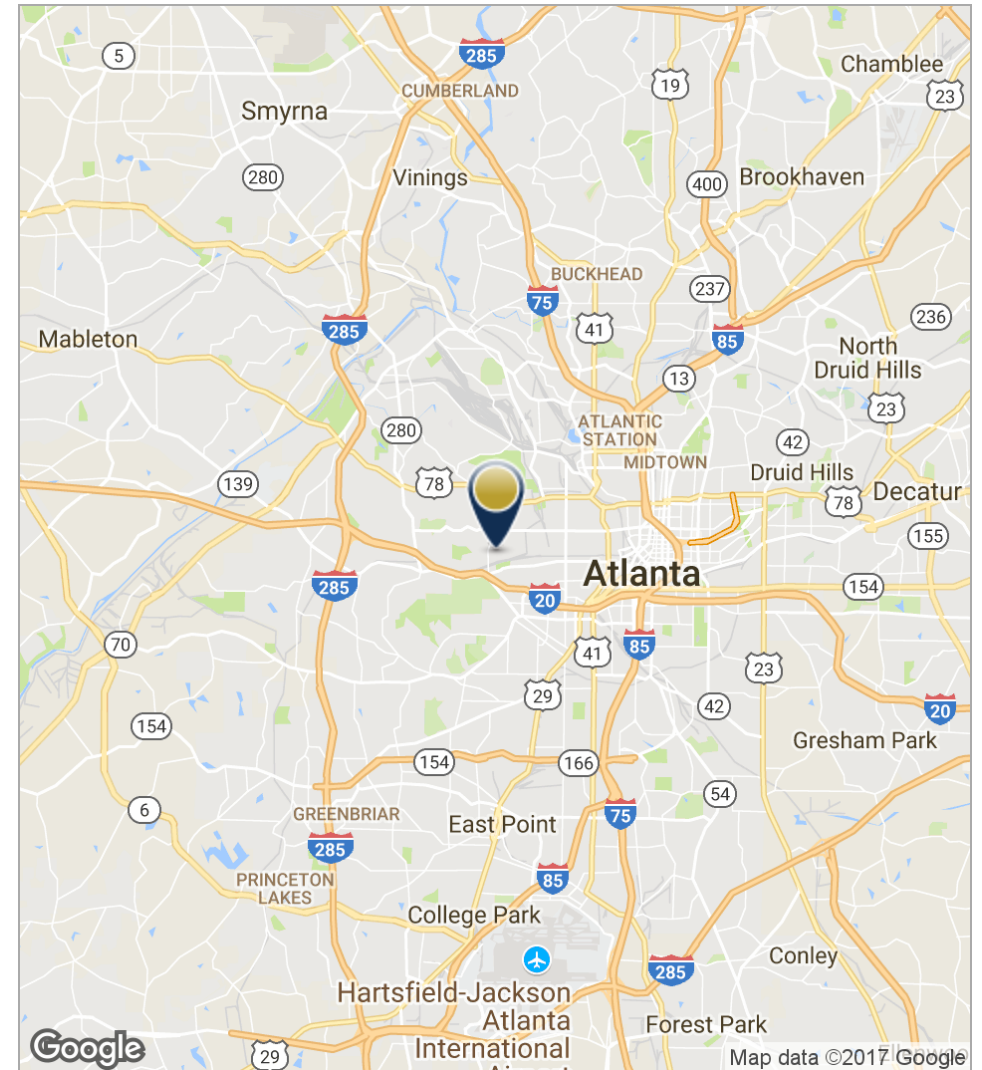
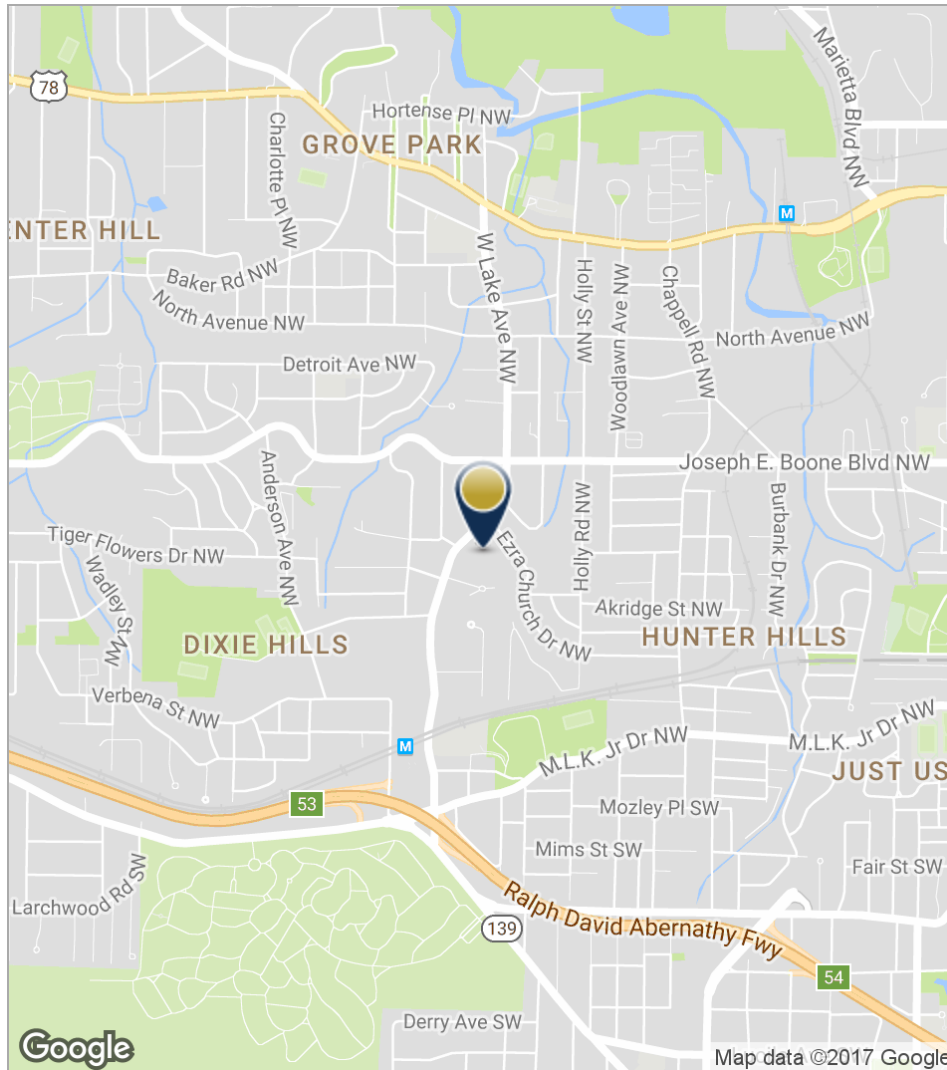
PROPERTY OVERVIEW

SPECIAL-USE RESIDENTIAL FACILITY ON ±6.54 ACRE CAMPUS

Address:	239 West Lake Avenue, Atlanta, GA 30314
County:	Fulton
Total Building Size:	±122,327 SF
Main Building Size:	±104,166 SF
Additional 7 Bldgs Size:	±18,161 SF
Site Size:	±6.54 Acres (±0.5 Acres undeveloped)
Zoning:	OI
Construction Type:	Poured Concrete
Year Built:	1948-1951
Number of Elevators:	1
Total Parking Spaces:	103
Sale Price:	\$3,250,000

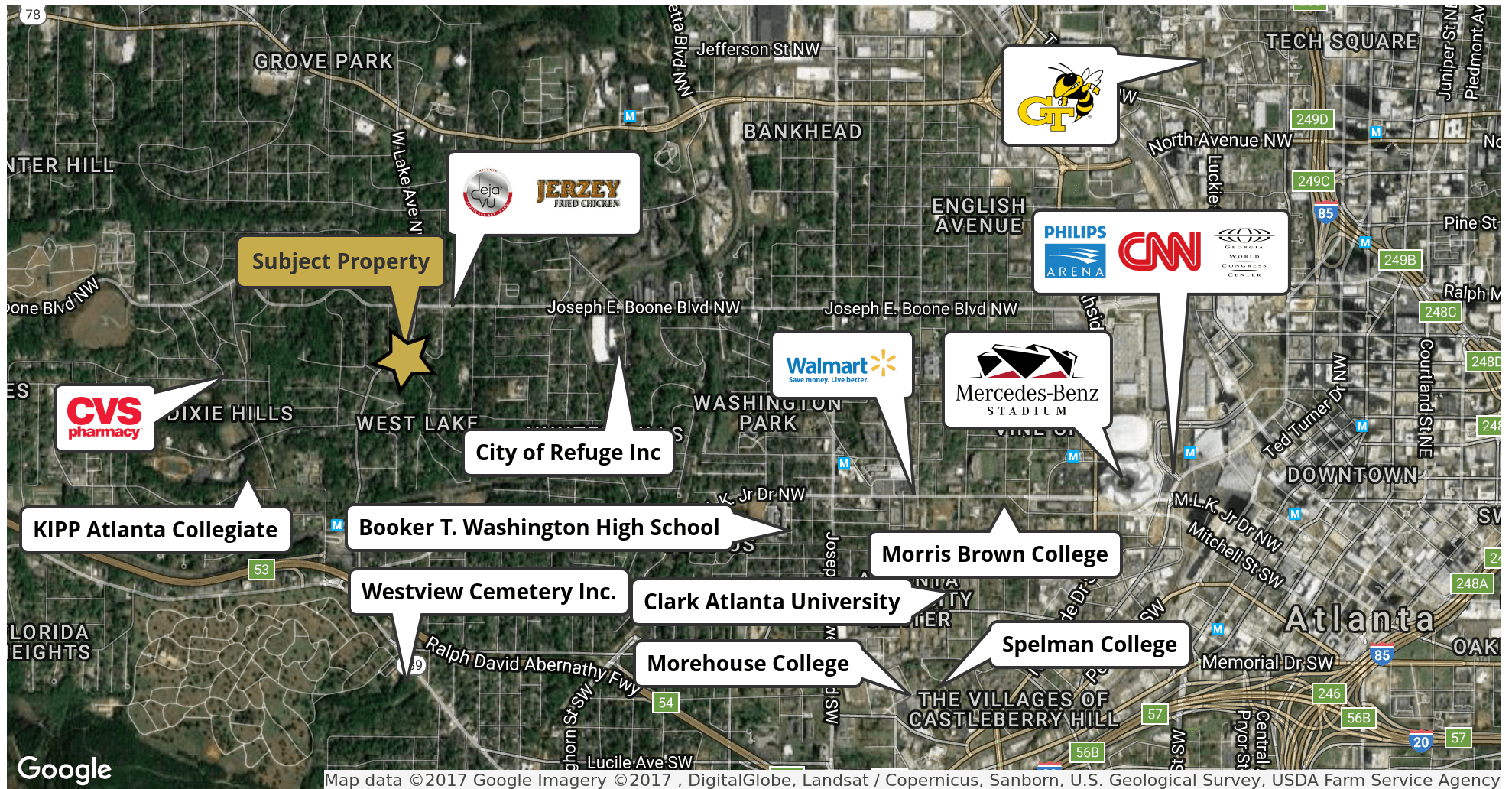


SPECIAL-USE RESIDENTIAL FACILITY ON ±6.54 ACRE CAMPUS



IN THE AREA

SPECIAL-USE RESIDENTIAL FACILITY ON ±6.54 ACRE CAMPUS

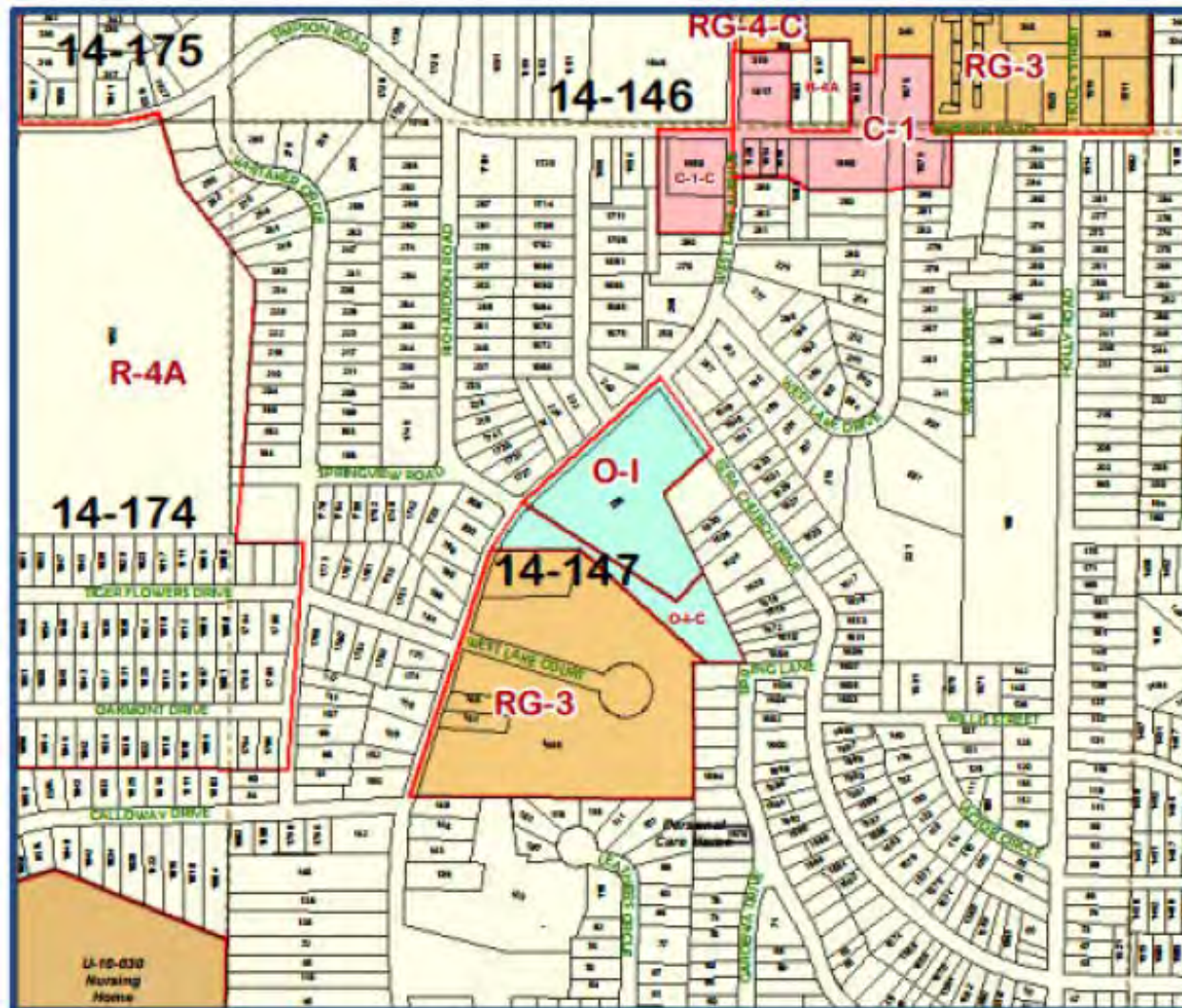


TAX MAP

SPECIAL-USE RESIDENTIAL FACILITY ON ±6.54 ACRE CAMPUS



SPECIAL-USE RESIDENTIAL FACILITY ON ±6.54 ACRE CAMPUS



ADDITIONAL PHOTOS

SPECIAL-USE RESIDENTIAL FACILITY ON ±6.54 ACRE CAMPUS



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ADDITIONAL PHOTOS

SPECIAL-USE RESIDENTIAL FACILITY ON ±6.54 ACRE CAMPUS



SITE PLAN

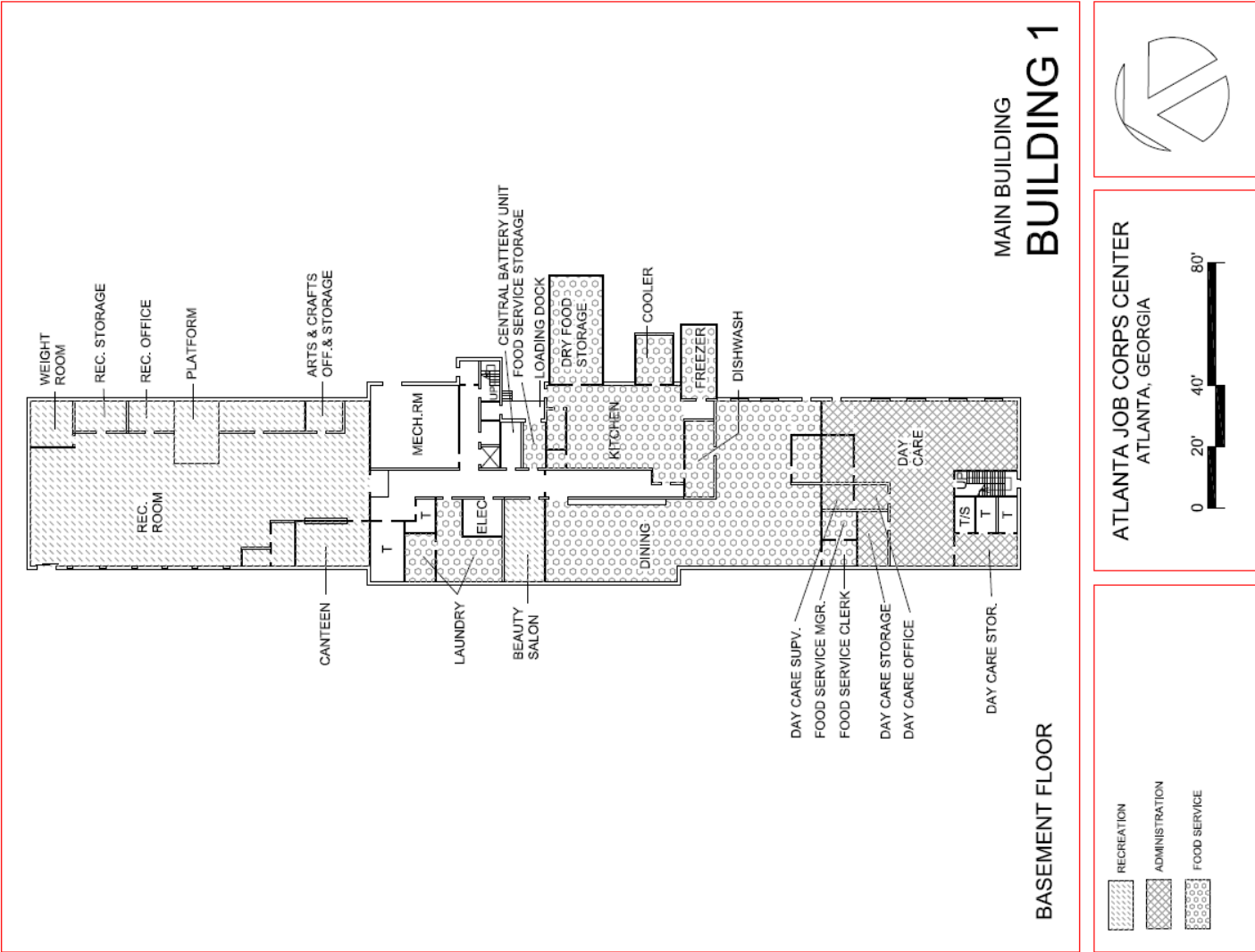
SPECIAL-USE RESIDENTIAL FACILITY ON ±6.54 ACRE CAMPUS



Buildings 1, 2, 3, 4, 6, 7, and 8 are included in the leasable area. The omitted structures were constructed by the tenant and are excluded from the rentable area.

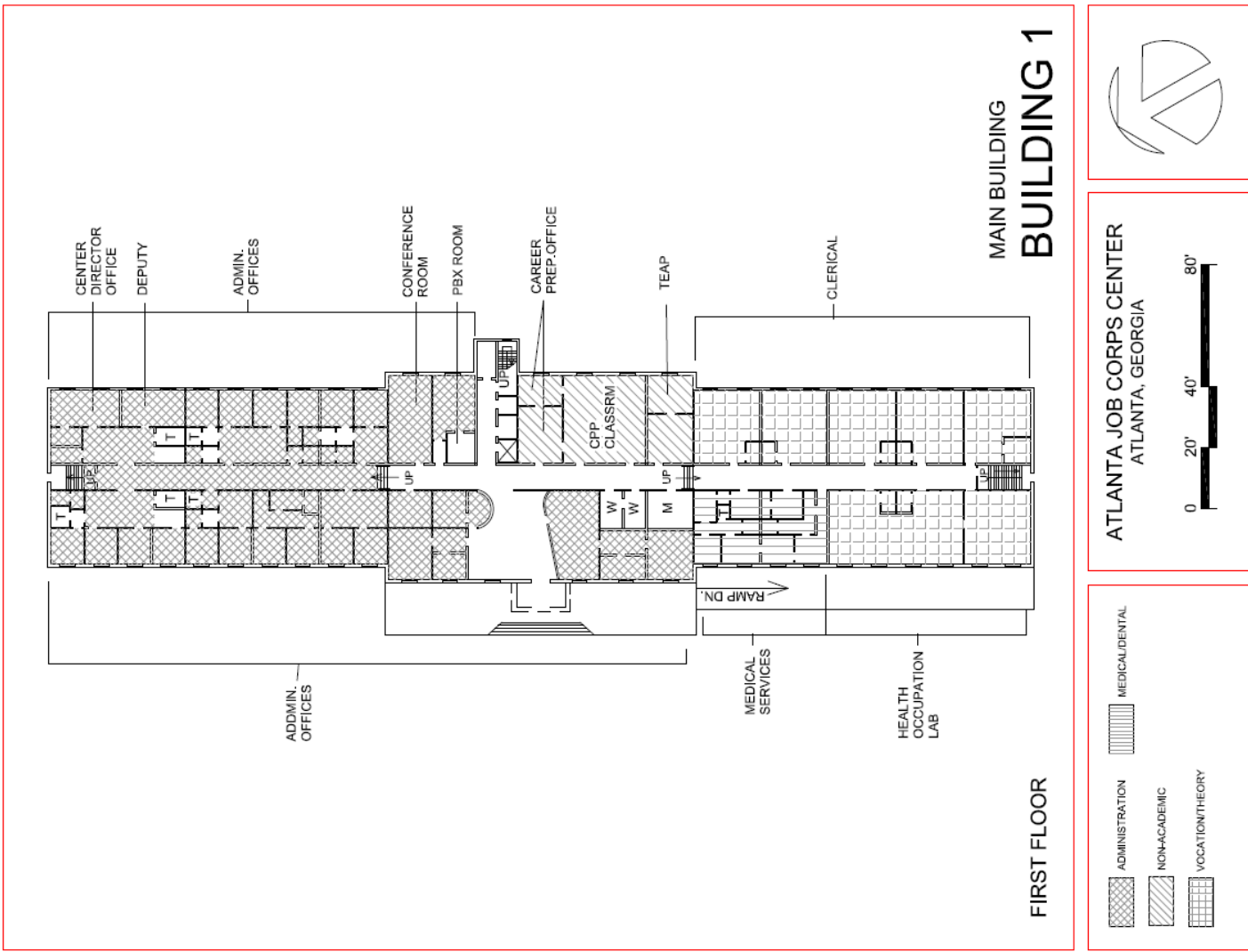
FLOORPLANS

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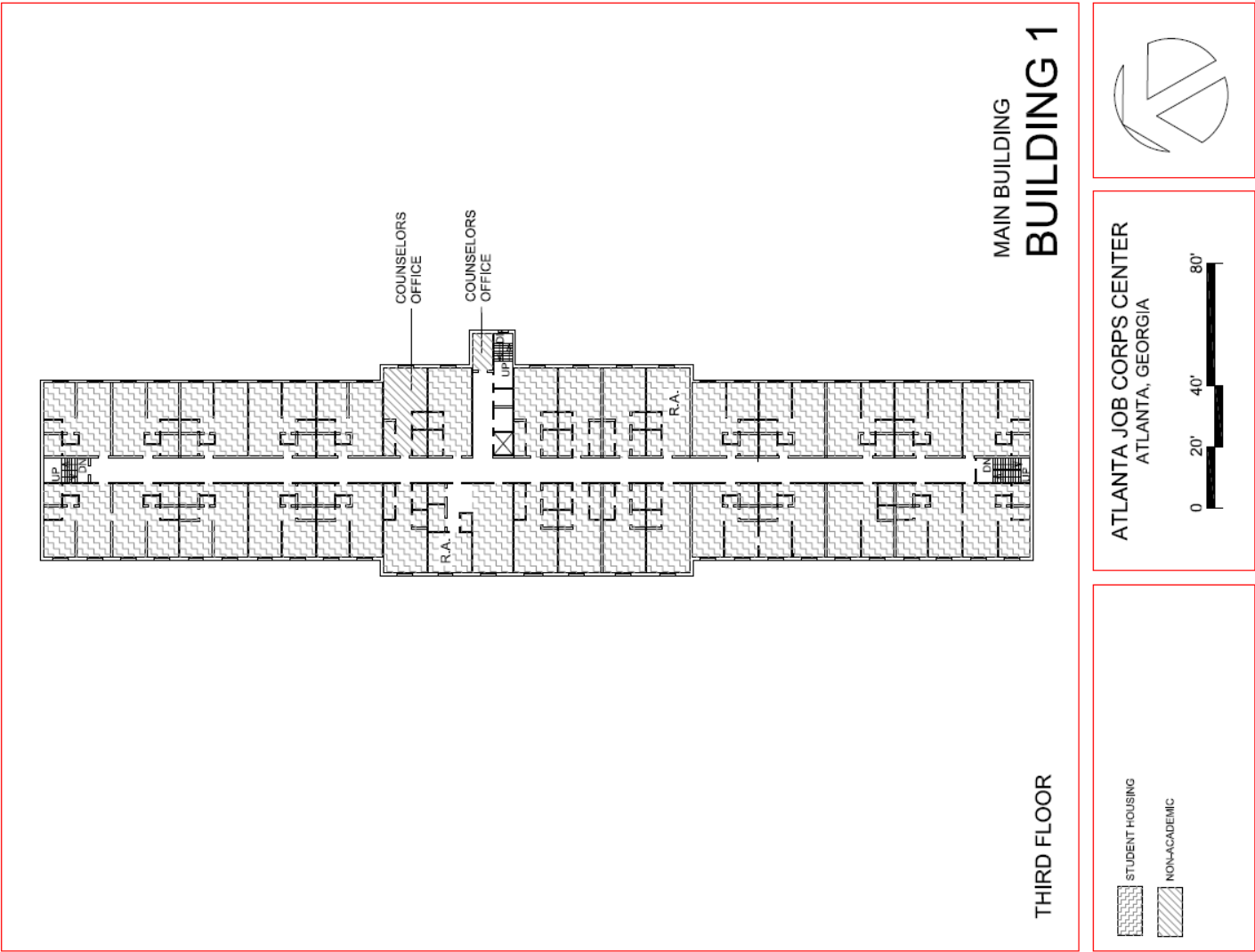
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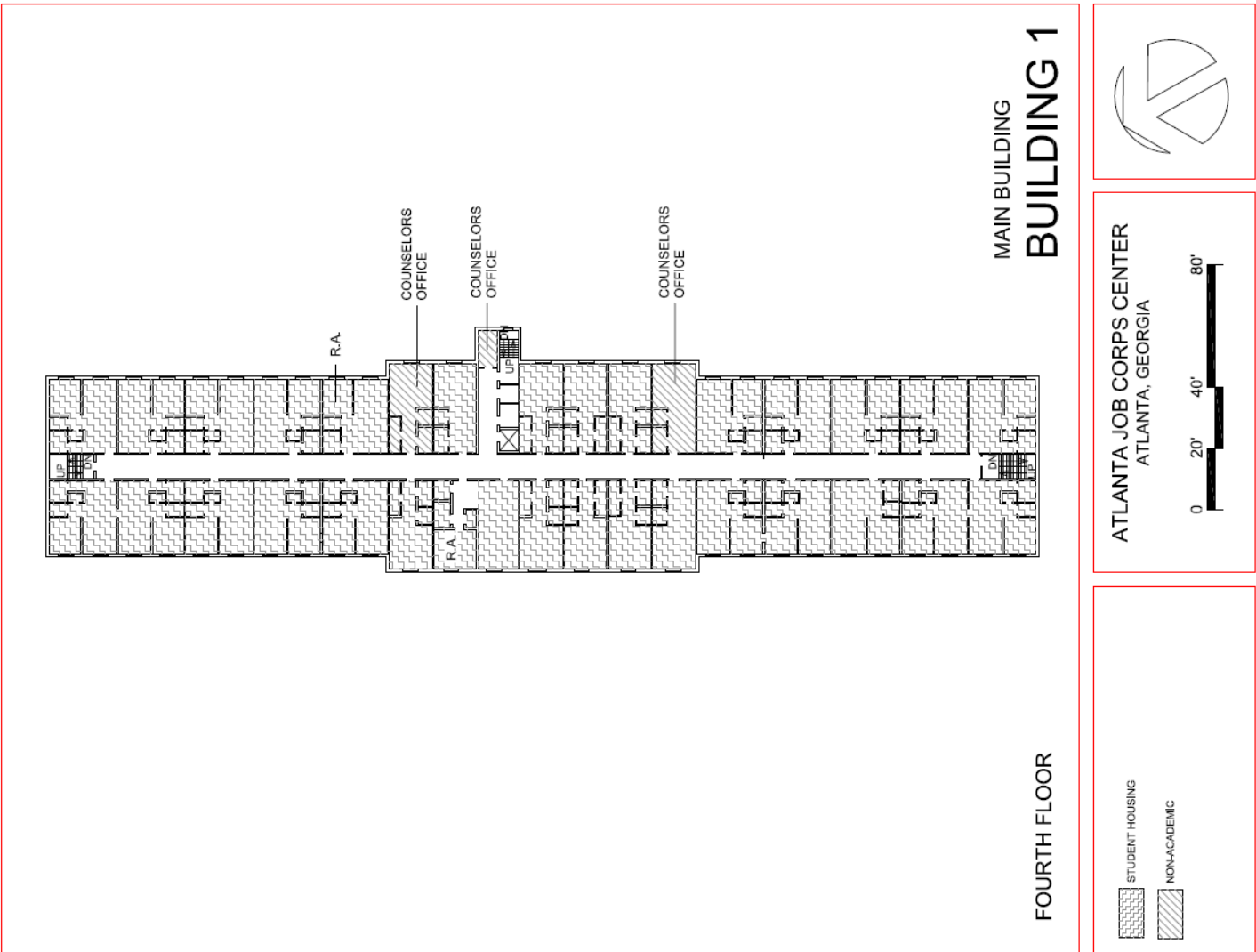
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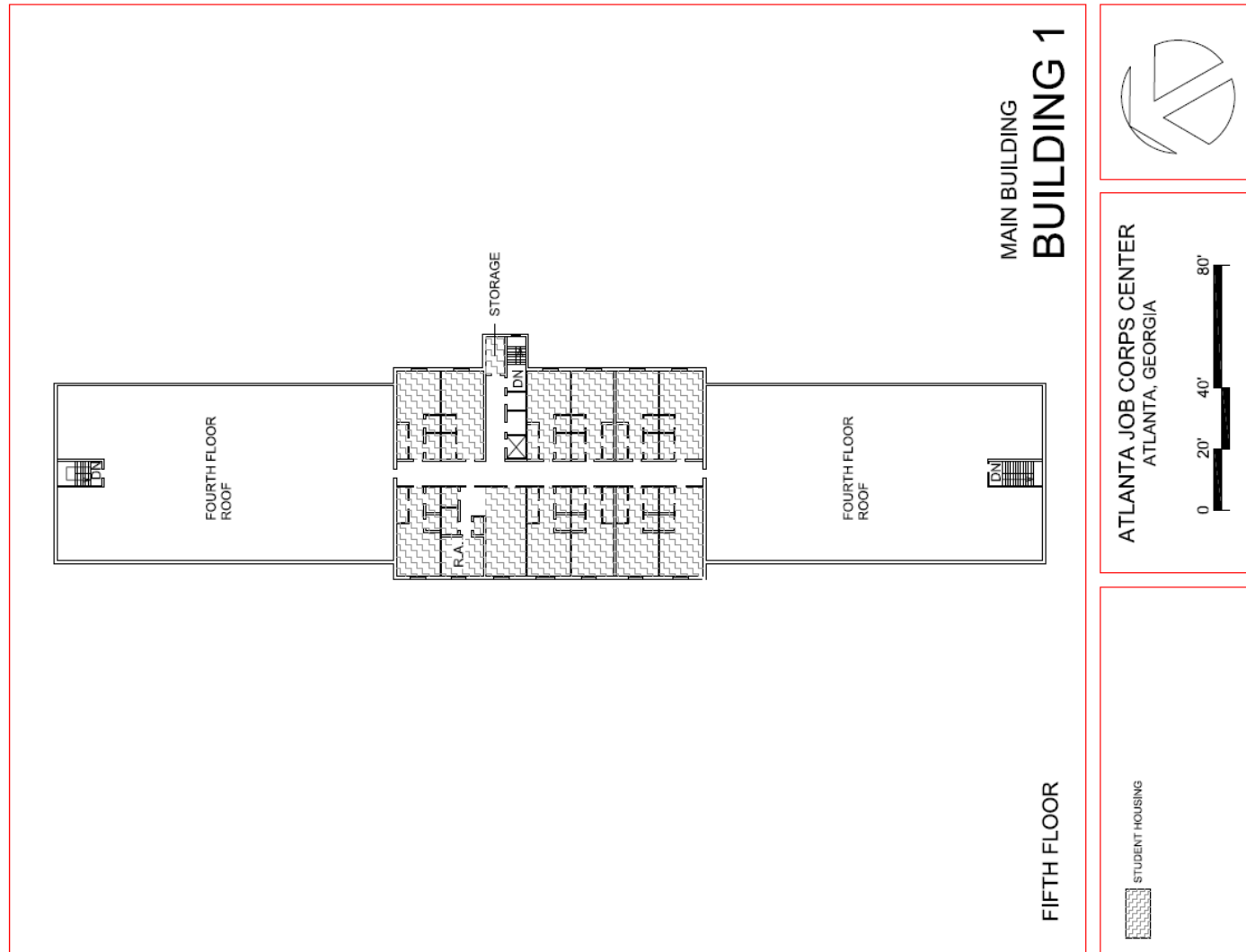
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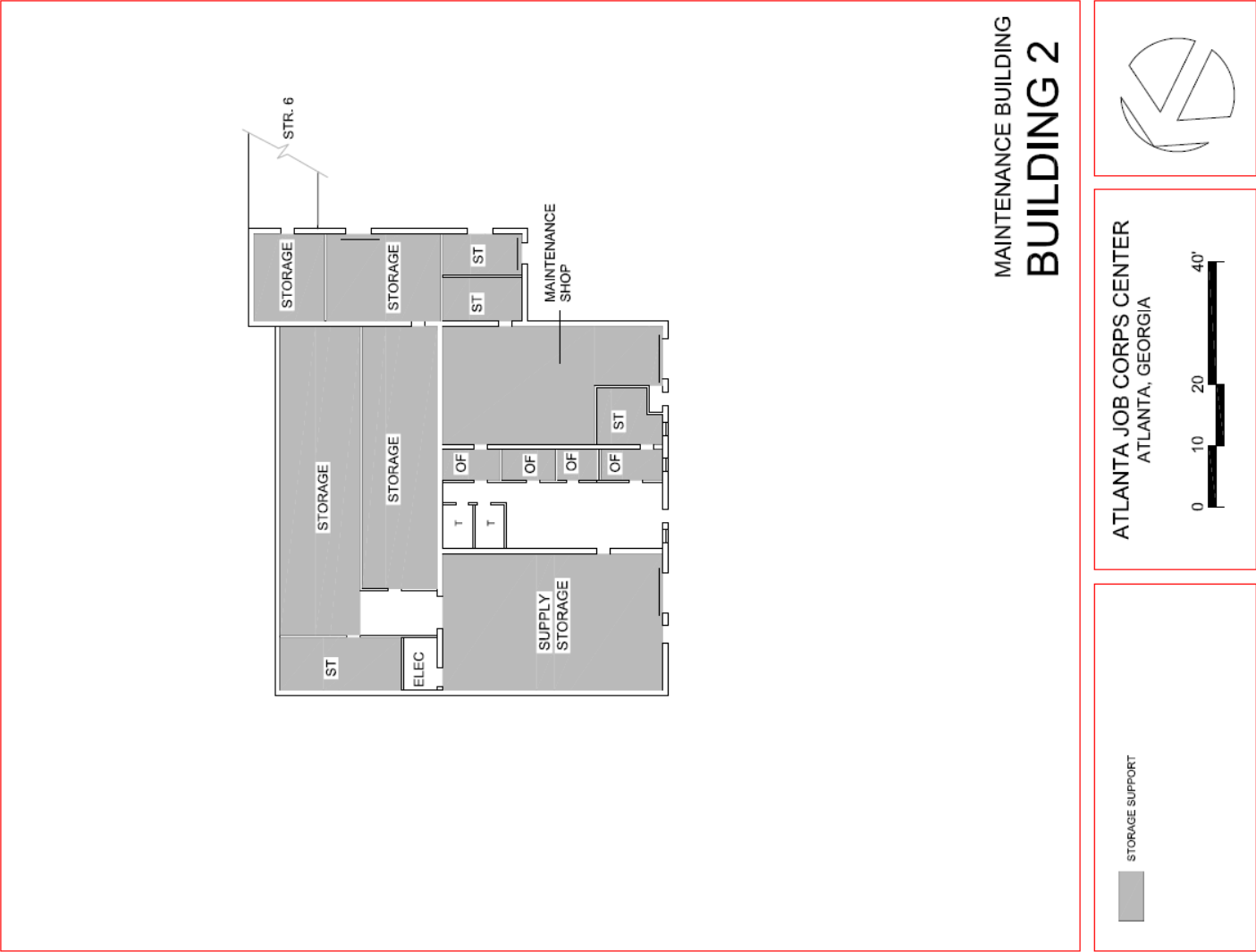
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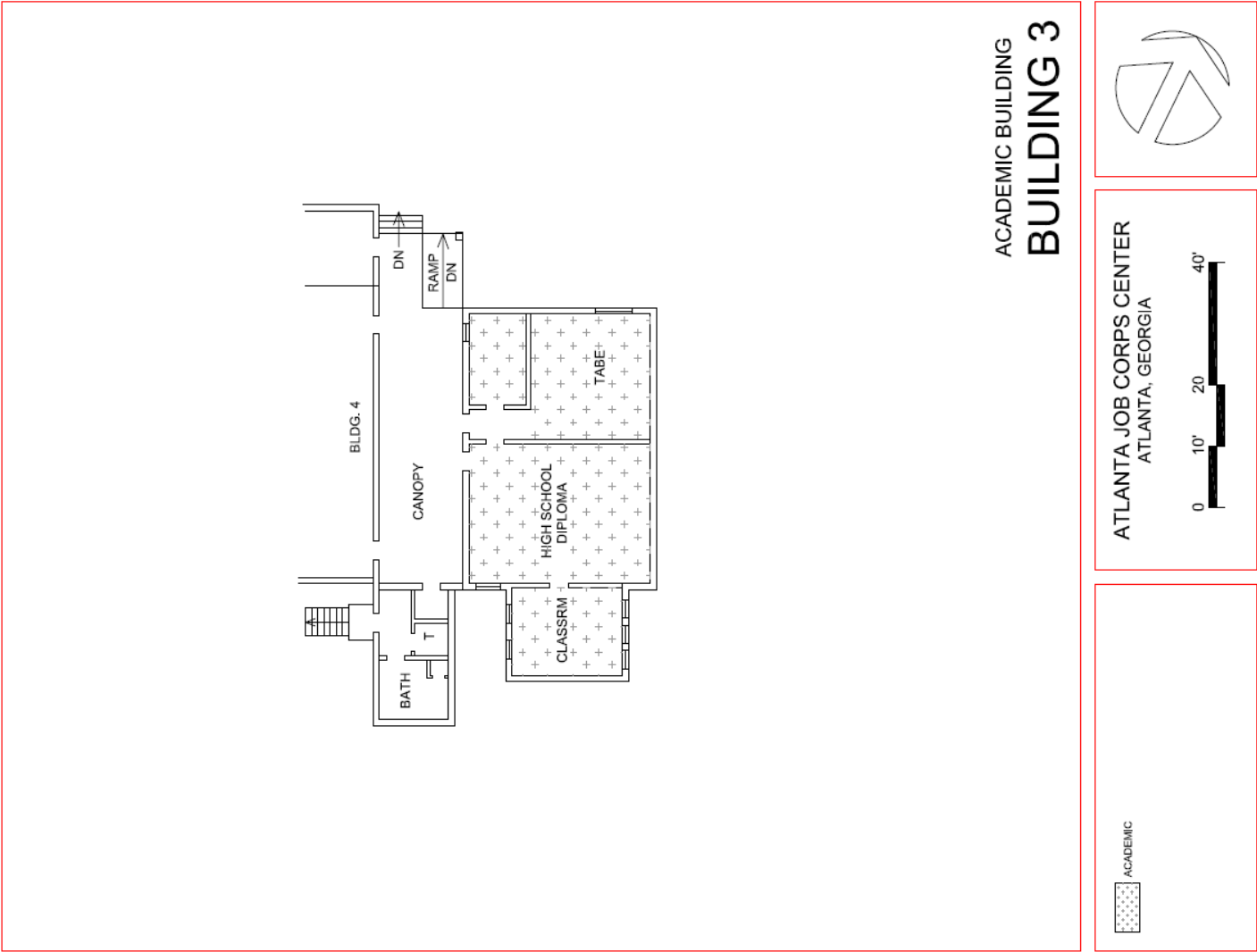


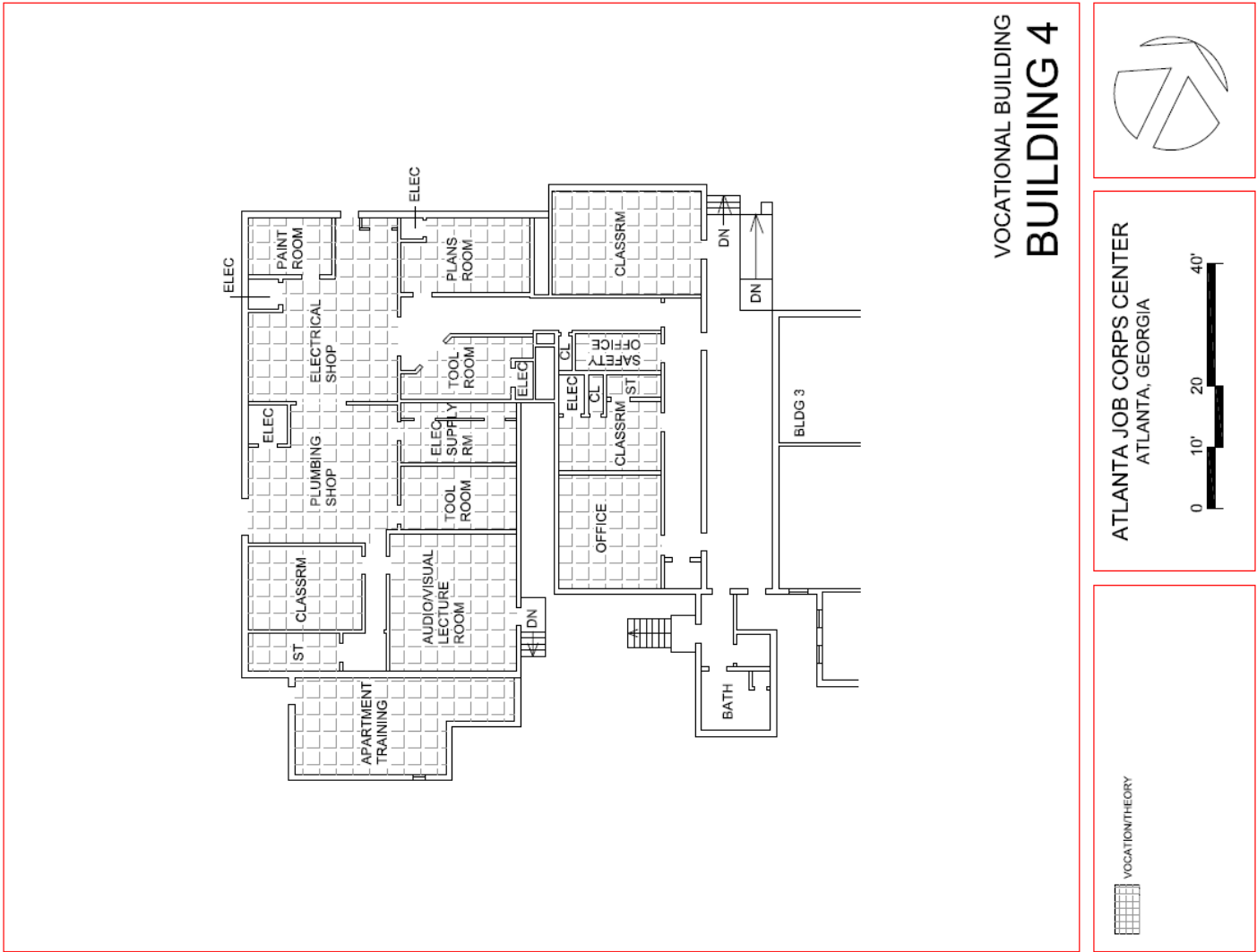
FLOORPLANS

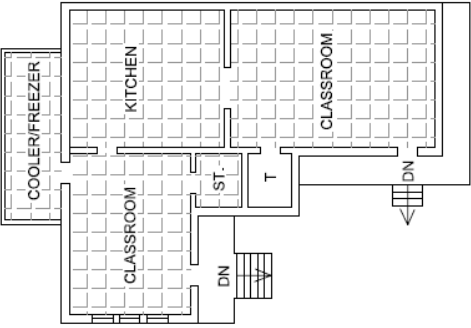
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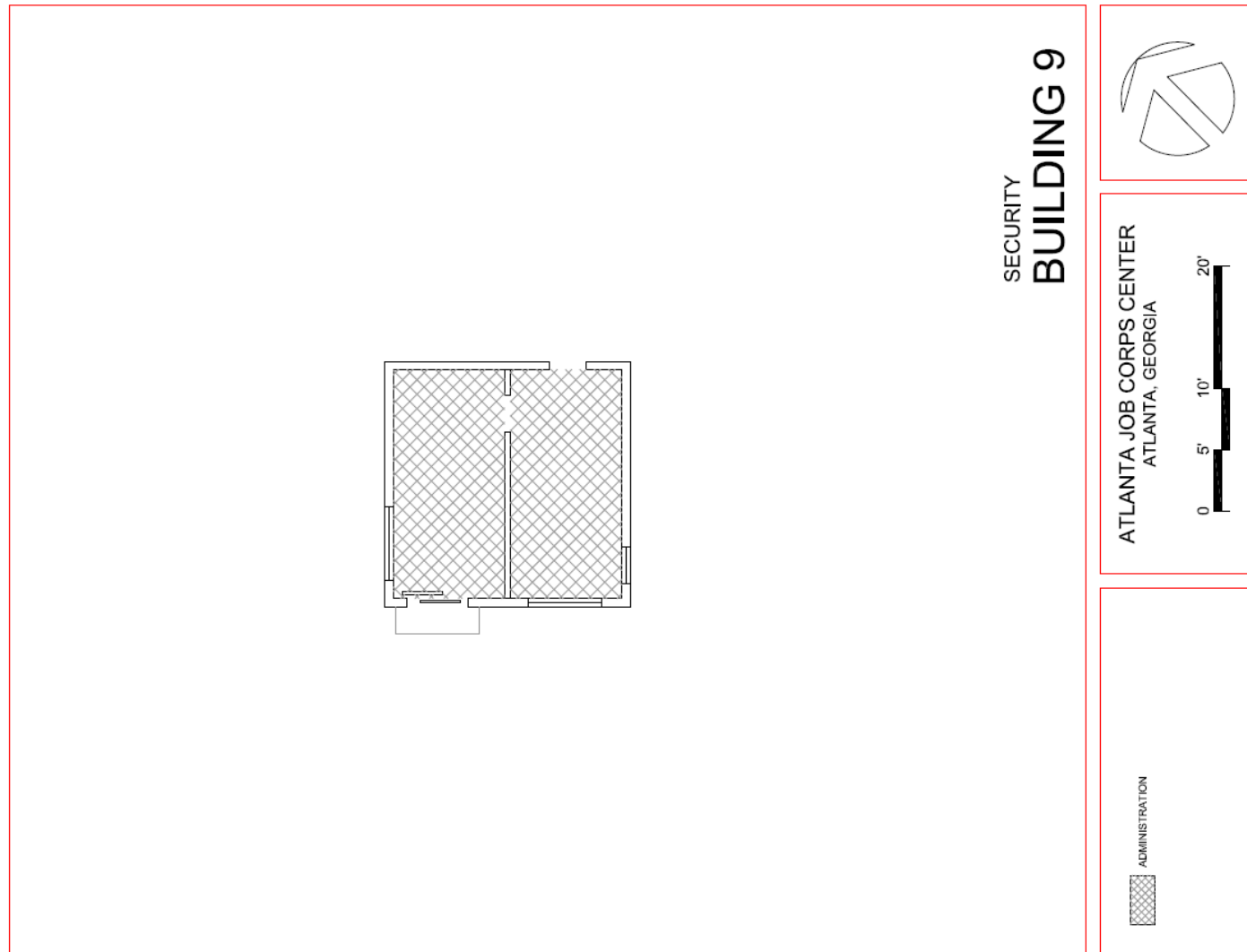


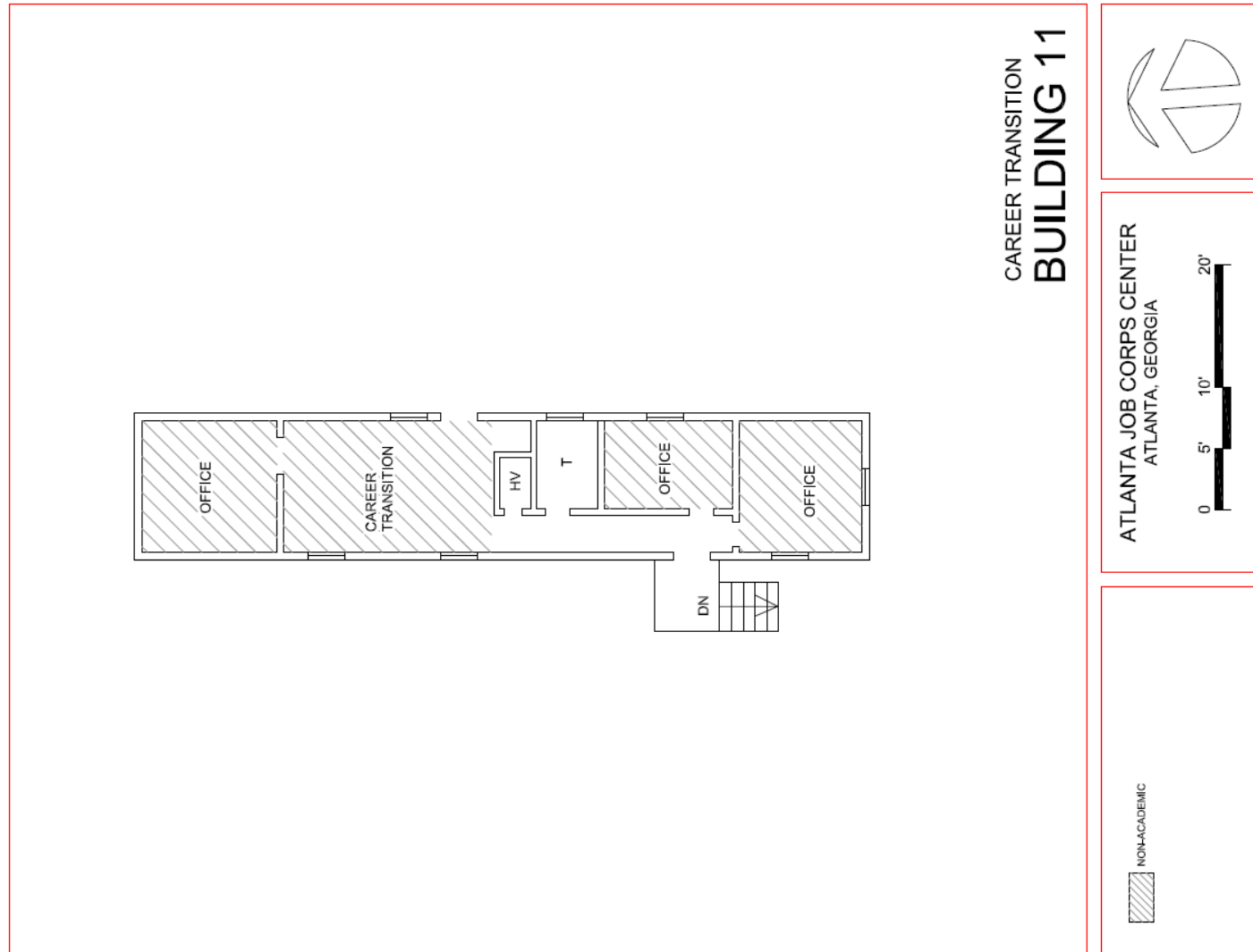
CULINARY ARTS BUILDING
BUILDING 7

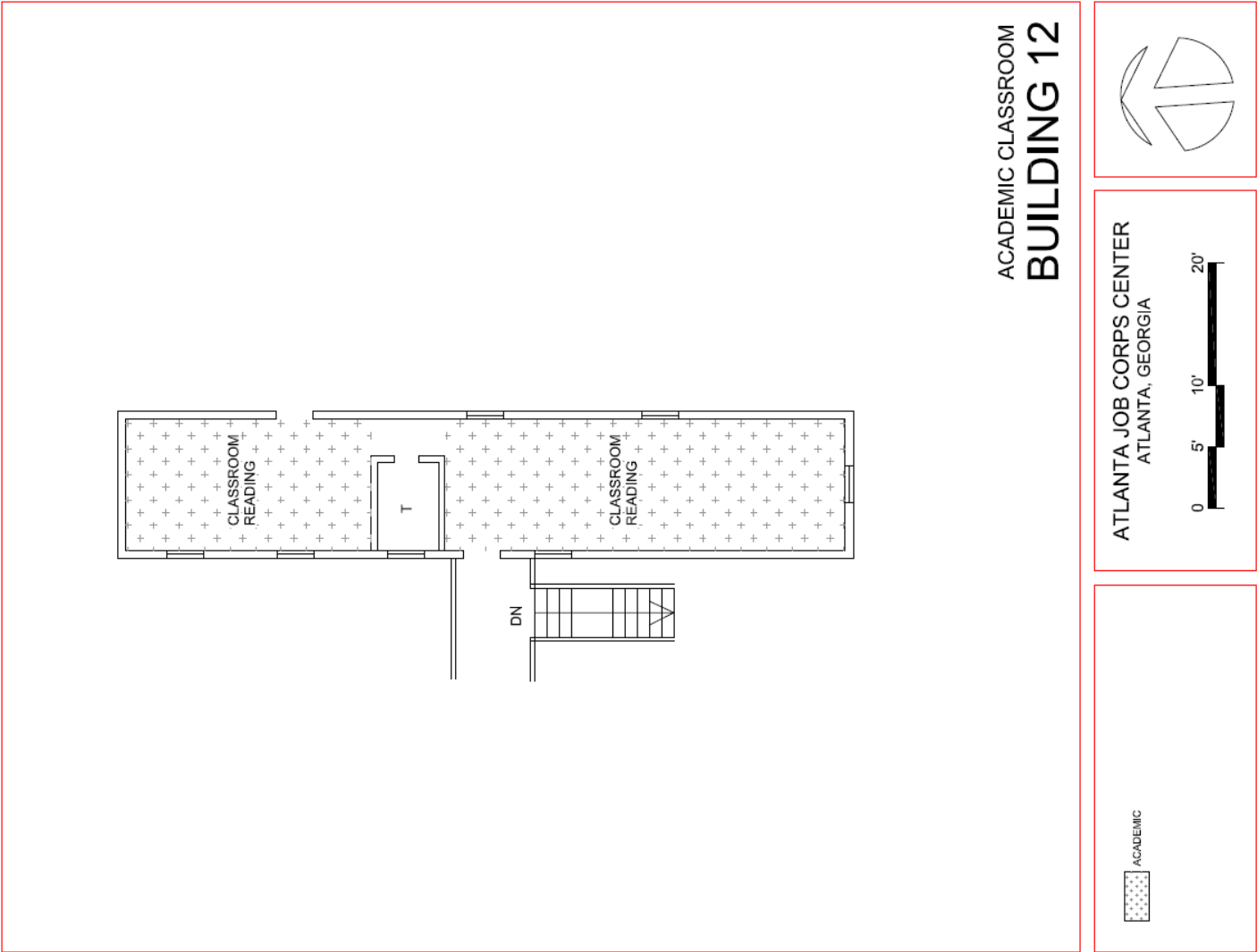


ATLANTA JOB CORPS CENTER
ATLANTA, GEORGIA



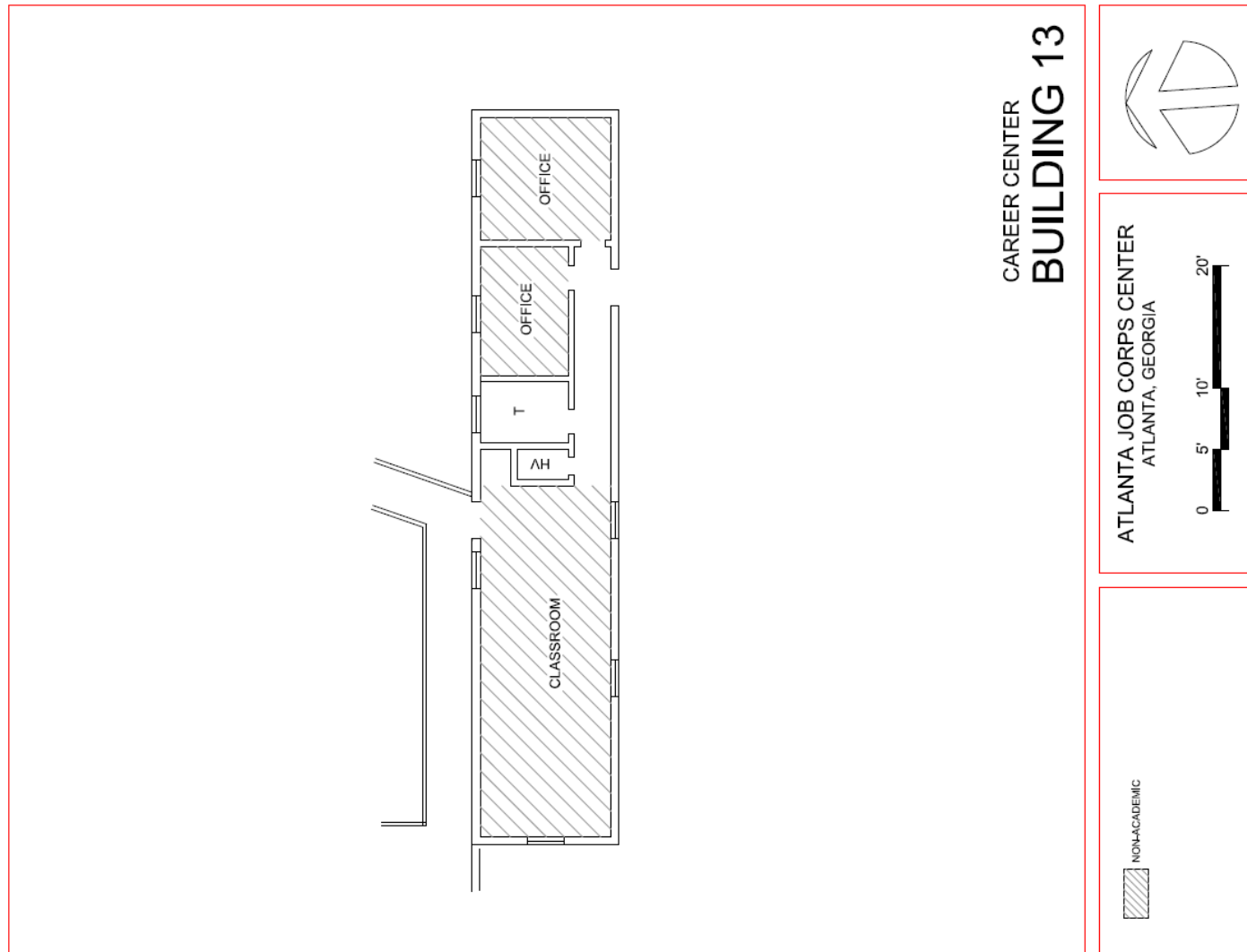


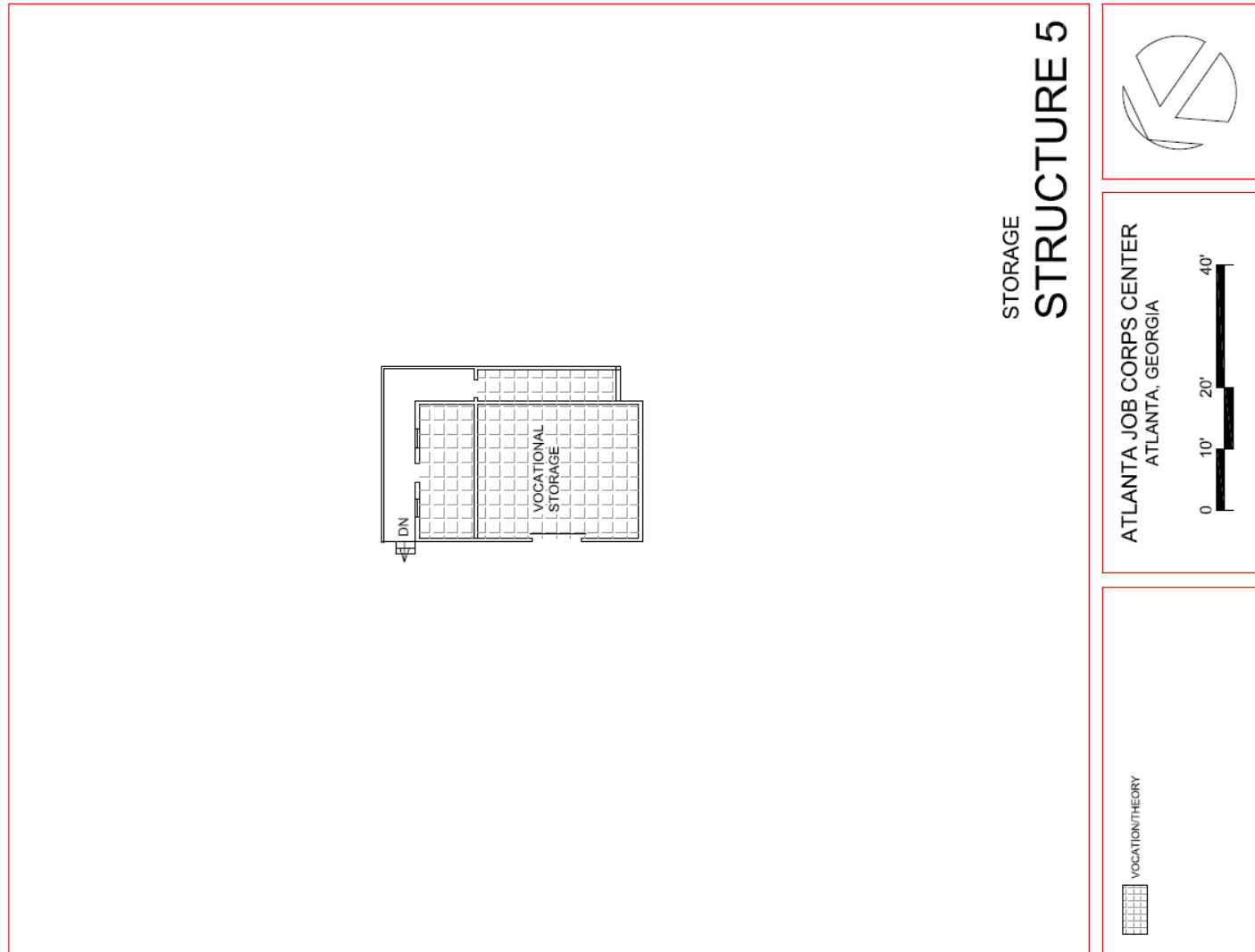


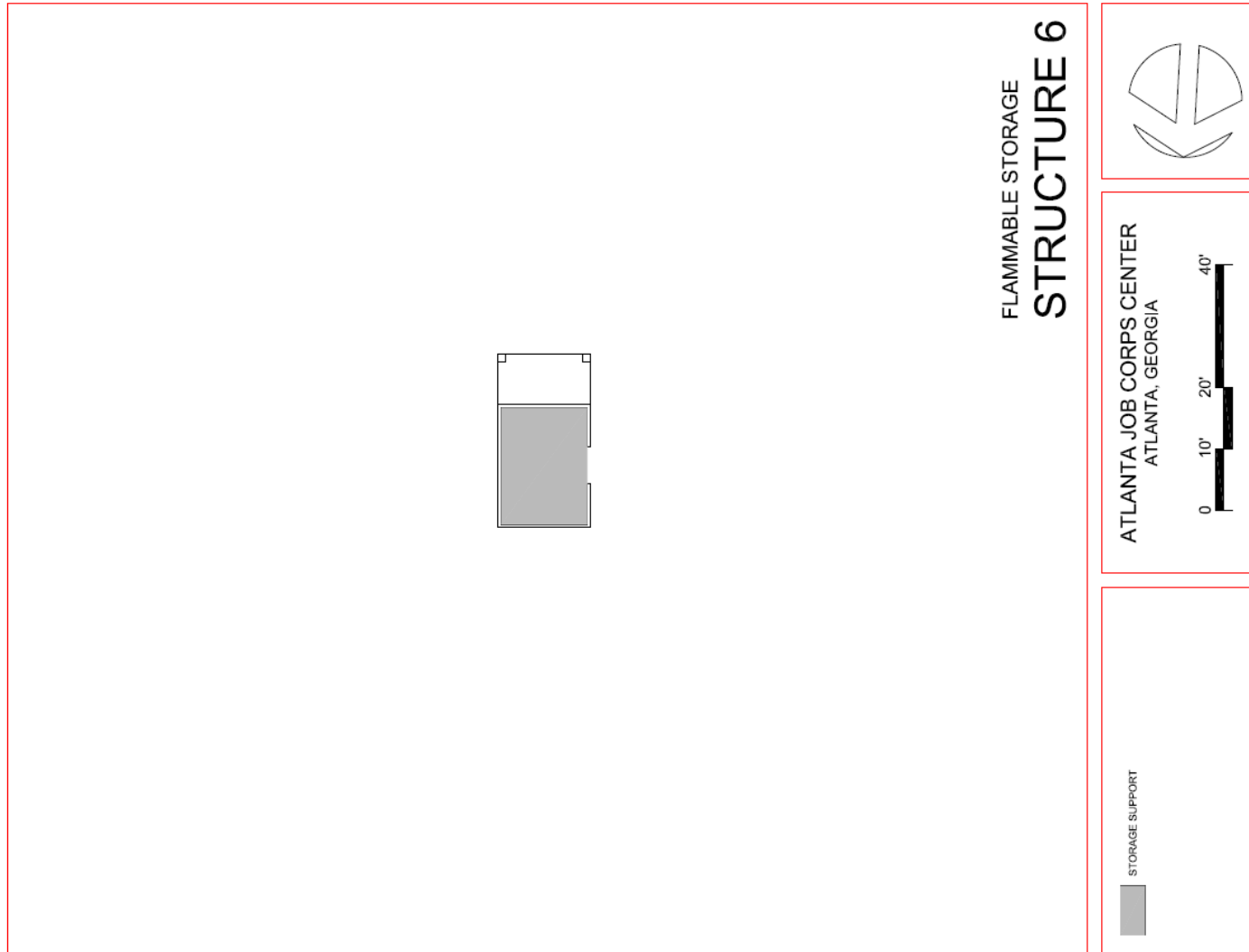


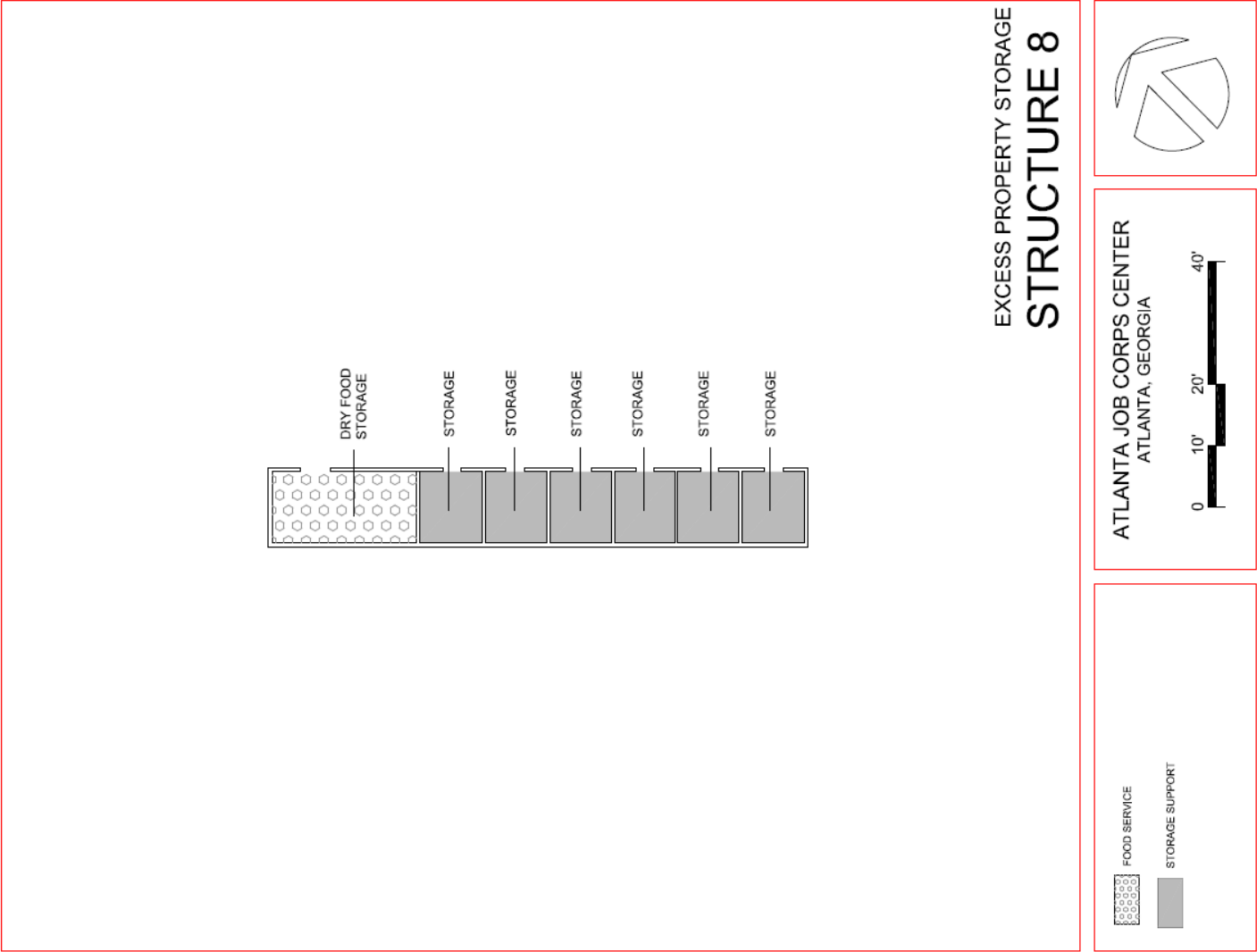
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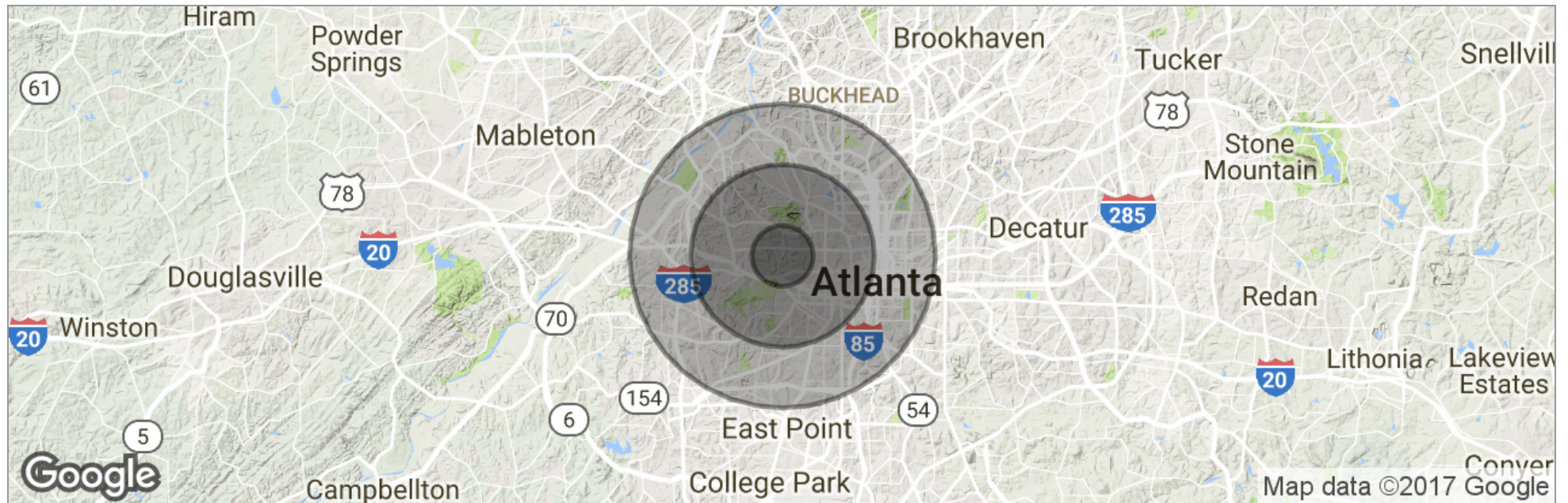






DEMOGRAPHICS MAP

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	1 Mile	3 Miles	5 Miles
Total Population	11,688	107,089	289,310
Population Density	3,720	3,788	3,684
Median Age	35.0	31.7	32.7
Median Age (Male)	36.0	30.9	31.9
Median Age (Female)	35.1	33.1	33.5
Total Households	4,231	38,115	126,622
# of Persons Per HH	2.6	3.0	2.5
Average HH Income	\$33,655	\$46,665	\$73,764
Average House Value	\$115,555	\$139,433	\$249,313

* Demographic data derived from 2010 US Census



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Professional Background

Since his first investment property purchase in 1995, Daniel has had a passion for Atlanta real estate. While earning his MBA at Emory University's Goizueta Business School, where he was founder and the first president of the Goizueta Real Estate Group, the Virginia Tech undergrad decided to make a career out of what started as a hobby. After graduation, Daniel managed acquisitions for the UK's top institutional real estate investment house, ING Barings, in London.

Upon arrival back in Atlanta, Daniel joined Bull Realty where his deep commitment to serving clients benefited from the firm's innovative marketing platform. Always active in church leadership and family, he identified with the firm's founding principle to be a company of stellar integrity. Now a Partner and CCIM, Daniel has achieved top producer status for Bull Realty the past 16 years by consistently exceeding client expectations on hundreds of intown Atlanta projects.

Daniel enjoys spending time with his wife and four daughters. When not making waves in real estate, the avid surfer enjoys catching them in coastal destinations ranging from the Southeast U.S. to South America.

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. The firm also produces Atlanta's Commercial Real Estate Show available on AtlCREshow.com

TEAM PROFILE

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Scott Jackson
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