



## Offering Memorandum

PONCEY-HIGHLAND MULTIFAMILY OPPORTUNITY  
4 UNITS





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# DISCLAIMER & LIMITING CONDITIONS

PONCEY-HIGHLAND MULTIFAMILY OPPORTUNITY | 4 UNITS

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

## PONCEY-HIGHLAND MULTIFAMILY OPPORTUNITY | 4 UNITS



### OVERVIEW

615 Linwood Avenue is a charming quadruplex situated in a highly desirable intown location within walking distance to Ponce City Market, Atlanta BeltLine and Freedom Park.

High barriers to entry and low vacancy have resulted in rising rents, making Poncey-Highland one of the most sought after neighborhoods in Atlanta.

### UNIT MIX

Unit 1 - 3 bedrooms & 1 bathroom  
Unit 2 - 1 bedroom & 1 bathroom  
Unit 3 - 2 bedrooms & 2 bathrooms  
Unit 4 - 2 bedrooms & 1 bathroom

### HIGHLIGHTS

- Excellent location between Midtown, Old Fourth Ward and Virginia-Highland neighborhoods
- 4 units separately metered for electric and gas
- All units have central HVAC
- Granite and stainless steel appliances throughout
- 2 units have dedicated washer/dryer in unit, other 2 units have shared laundry
- Off-street parking available in rear
- Gross rents: \$7,100/month (\$85,200 annually)

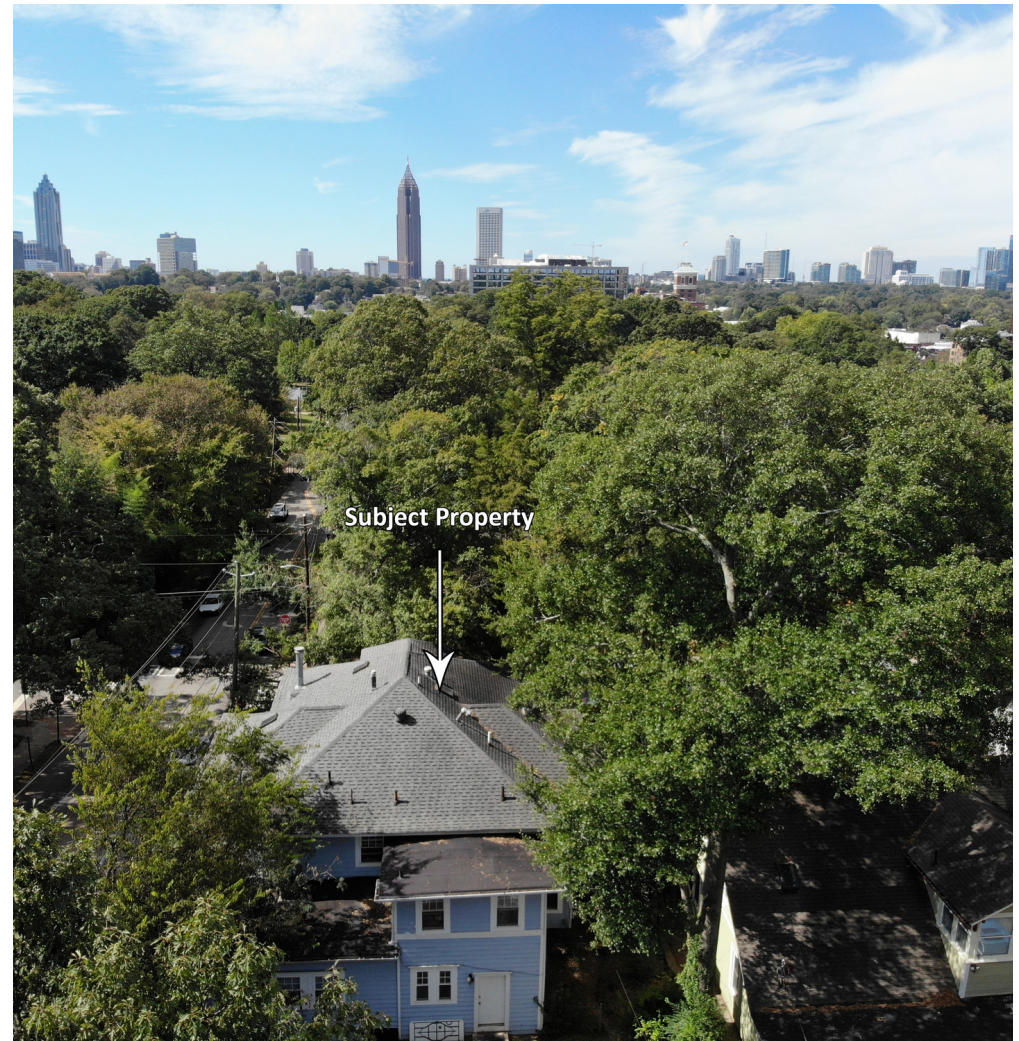
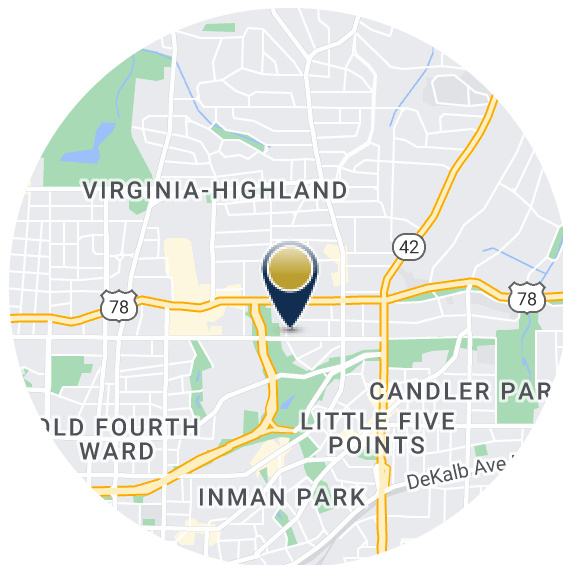
**PRICE | \$990,000**



# PROPERTY OVERVIEW

## PONCEY-HIGHLAND MULTIFAMILY OPPORTUNITY | 4 UNITS

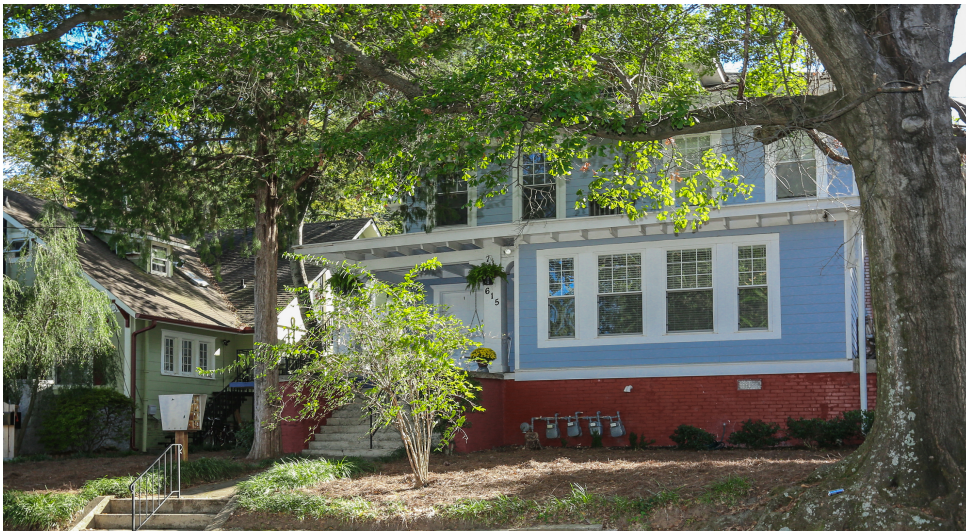
Address:	615 Linwood Avenue, Atlanta, GA 30306
County:	Fulton
Zoning:	R4
Number of Units:	4
Building Size:	3,821 SF
Site Size:	±0.22 acres
Year Built:	1910
Parking:	Off-street in rear
HVAC:	Individual central units
Occupancy:	100%
Cap Rate:	6.4%
Sale Price:	\$990,000





# EXTERIOR PHOTOS

PONCEY-HIGHLAND MULTIFAMILY OPPORTUNITY | 4 UNITS





# EXTERIOR PHOTOS

PONCEY-HIGHLAND MULTIFAMILY OPPORTUNITY | 4 UNITS





# INTERIOR PHOTOS

PONCEY-HIGHLAND MULTIFAMILY OPPORTUNITY | 4 UNITS





# INTERIOR PHOTOS

PONCEY-HIGHLAND MULTIFAMILY OPPORTUNITY | 4 UNITS





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PONCEY-HIGHLAND MULTIFAMILY OPPORTUNITY | 4 UNITS





# INTERIOR PHOTOS

PONCEY-HIGHLAND MULTIFAMILY OPPORTUNITY | 4 UNITS





# INTERIOR PHOTOS

PONCEY-HIGHLAND MULTIFAMILY OPPORTUNITY | 4 UNITS





	Total
<b>PROJECTED INCOME</b>	
Gross Rental Income (current rent roll annualized)	\$85,200
Utility Reimbursement (included in gross rental)	\$0
<b>Gross Potential Income (GPI)</b>	<b>\$85,200</b>
<b>2017 EXPENSES</b>	
Property Taxes (includes solid waste)	\$11,378
Insurance	\$2,056
Utilities-water	\$2,367
Utilities-electric	\$1,198
Repairs & Maintenance	\$4,215
Pest Control	\$396
<b>Total Operating Expenses</b>	<b>\$21,610</b>
<b>Net Operating Income</b>	<b>\$63,590</b>

*Any included income, expenses, cap rates, costs, return estimates, renovations, measurements, square footage, acreage, projections, interest rates, loan terms, property condition, possible uses, zoning and other information herein may have been provided by the seller, landlord or other outside sources and while deemed to be reliable, may be estimated, projected, is subject to change, and/or may be limited in scope, and therefore shall not be relied upon as accurate. Any such information important to the purchaser, lessee or other parties should be independently confirmed within an applicable due diligence period. Please do not disturb the management, business, tenants or sellers. This offer is subject to prior change or sale without notice.*







# AERIAL MAP

PONCEY-HIGHLAND MULTIFAMILY OPPORTUNITY | 4 UNITS





# IN THE AREA

PONCEY-HIGHLAND MULTIFAMILY OPPORTUNITY | 4 UNITS





# IN THE AREA

## PONCEY-HIGHLAND MULTIFAMILY OPPORTUNITY | 4 UNITS



### PIEDMONT PARK

Piedmont Park is a 211-acre park located in Midtown. It draws more than 3 million annual visitors who enjoy the park's many amenities including fitness areas, walking trails, dog parks, farmer's market and green space. The park also hosts many annual events and music festivals that bring visitors from all over the country.



### ATLANTA BELTLINE

The Atlanta BeltLine is a sustainable redevelopment project that provides 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.



### PONCE CITY MARKET

Formerly a Sears, Roebuck & Co. distribution center and the largest brick building in the Southeastern United States, Ponce City Market is a historic ten story, 2.1 million square foot structure. The property has been restored as a mixed-use development housing best-in-class office, retail and residential spaces.

Inspired by Brooklyn, where new construction must blend with historic structures, 725 is designed to compliment its surroundings. New City LLC plans a \$140 million mixed-use renovation that will include a 60,000 square foot Kroger below 360,000 square feet of Class A loft office space which will create ±2,600 new jobs. Projected opening late 2018.

### 725 PONCE



### HOTEL CLERMONT

Hotel Clermont is a historic Atlanta landmark dating back to 1924. Over the years it became run down until being purchased in 2012. The rebirth of the iconic hotel is due in part to many lobbyist wishing to see it restored to its former glory. Having reopened in early 2018, this boutique hotel now offers 94 rooms, basement lounge, cafe, library, 1,500 SF lobby bar, restaurant and a rooftop bar.



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 and other intown neighborhoods.

### FREEDOM PARK





# ABOUT THE AREA

PONCEY-HIGHLAND MULTIFAMILY OPPORTUNITY | 4 UNITS

## PONCEY-HIGHLAND

Named for the intersection of Ponce de Leon Avenue and North Highland Avenue, Poncey-Highland (PoHi) is a vibrant intown neighborhood on the east side of Atlanta, Georgia located two miles northeast of downtown. Its 18 streets are bound by the BeltLine, Ponce, East Freedom Parkway, and Moreland Avenue.

Poncey-Highland celebrates the unique history, diversity and connectivity which binds the neighborhood to the City of Atlanta. Freedom Park runs through the center of this close-knit community, and its western border of The BeltLine at Ponce City Market give cyclists and pedestrians the freedom to explore the city while also connecting them to Old Fourth Ward, Inman Park, Little Five Points, Virginia Highlands, Midtown, Candler Park and beyond.

The neighborhood offers highly-rated schools, easy access to interstates and transit, bustling sidewalks, locally-owned shops, lively restaurants and nightlife and a variety of housing options including historic and new single family homes, condominiums and apartments.

PoHi combines the best of urban, walkable and sustainable community. The neighborhood hosts the internationally recognized Carter Presidential Library and Center, and features a number of beloved Atlanta landmarks including Manuel's Tavern, Neon Row (featuring the historic Plaza Theater and Majestic Diner), the Clermont Lounge, The Ford Factory Lofts, John Lewis Plaza and much more.

Source: <http://www.ponceyhighland.org/aboutphna/>





# TEAM PROFILE

PONCEY-HIGHLAND MULTIFAMILY OPPORTUNITY | 4 UNITS



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**Aubri Franklin**

Marketing



**Michael Wess, CCIM**

Partner, Bull Realty

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**Scott Jackson**

Analyst



# CONFIDENTIALITY AGREEMENT

PONCEY-HIGHLAND MULTIFAMILY OPPORTUNITY | 4 UNITS

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 615 Linwood Avenue. 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**  
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