

# DOWNTOWN ATLANTA

GRANT  
PARK

ORMEWOOD  
PARK

EAST  
ATLANTA  
VILLAGE

WOODLAND  
HILLS

CUSTER AVE

MORELAND AVE

DEVELOPMENT RENDERING



**Offering Memorandum**  
SHOVEL-READY INTOWN DEVELOPMENT  
SITE | ± 1.33 ACRES







Downtown  
Atlanta

Grant  
Park

CUSTER A

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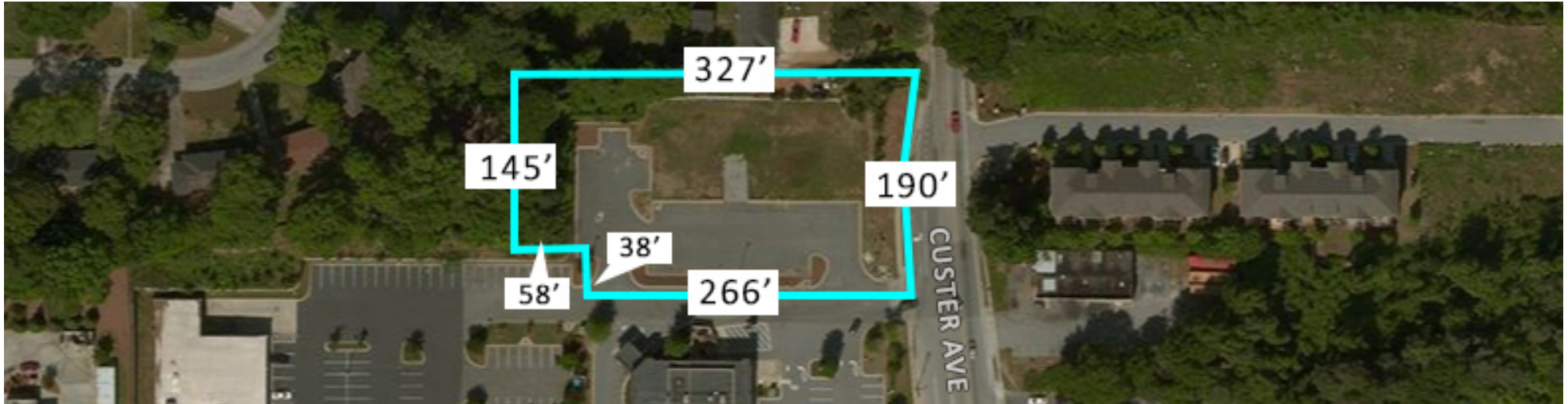


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# EXECUTIVE SUMMARY

SHOVEL-READY INTOWN DEVELOPMENT SITE | ± 1.33 ACRES



## SALE DESCRIPTION

Entitled ±1.33 acre development parcel just south of Ormewood Park and East Atlanta Village. Surrounded by recent residential developments, the site is also ±2 miles from the Atlanta Southside BeltLine Trail and ±3 miles from the upcoming development at Pittsburgh Yards. This perfect shovel-ready opportunity is also in close proximity to an upcoming and to build a stacked, 29-unit multifamily development. The majority of grading, clearing, and utility work has already been completed. The property is adjacent to Woodland Hills, Norwood Manor, The Beacon Atlanta and the famous Starlight Drive-In Theatre. The total of 29 units for the proposed development plan includes (12) 1-bedroom units measuring 720 SF and (17) 2-bedroom units measuring 900 SF.

Phase 1 and Geotech studies are available upon request. Property is being conveyed with LDP and a full set of construction plans.

**Conceptual Apartment Site Plan:** <http://ow.ly/RU1150vsmE0>

**Survey:** <http://ow.ly/z7Nd50vsmCI>

## HIGHLIGHTS

- ±1.33 acre development site zoned C-1
- Entitled for a 29-unit multifamily development
- Situated south of Ormewood Park and East Atlanta Village
- Surrounded by recent residential developments
- ± 1 mile from the Atlanta Southside BeltLine Trail and new developments such as The Beacon Atlanta
- Majority of grading, clearing and utility work completed
- Proposed site plans include (12) 1-bedroom units / (17) 2-bedroom units
- Phase 1 and Geotech studies available upon request
- Property is being conveyed with LDP and a full set of construction plans

**PRICE | \$875,000**

# PROPERTY INFORMATION

<b>Property Address:</b>	1155 Custer Avenue, Atlanta, GA 30316
<b>County:</b>	Fulton
<b>Site Size:</b>	± 1.33 Acres
<b>Assessor's Parcel ID:</b>	14-0009-LL-126-6
<b>Zoning:</b>	C-1
<b>Proposed Use:</b>	29 Multifamily Units
<b>Proposed Unit Mix:</b>	(12) 720 SF 1 BR/1 BA   (17) 900 SF 2 BR/2 BA
<b>Utilities:</b>	All to site
<b>Sale Price:</b>	\$875,000 or \$30,172/unit

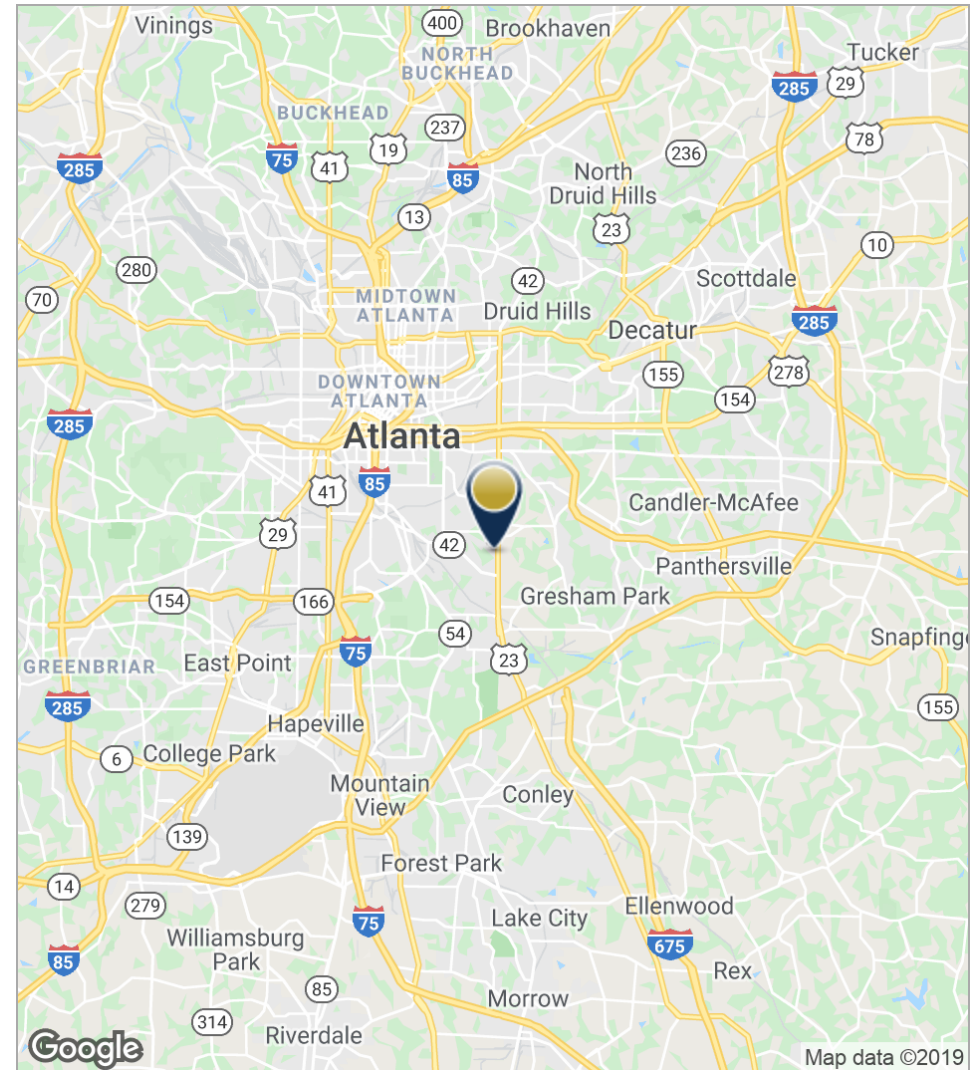
SHOVEL-READY INTOWN DEVELOPMENT SITE | ± 1.33 ACRES





# LOCATION MAPS

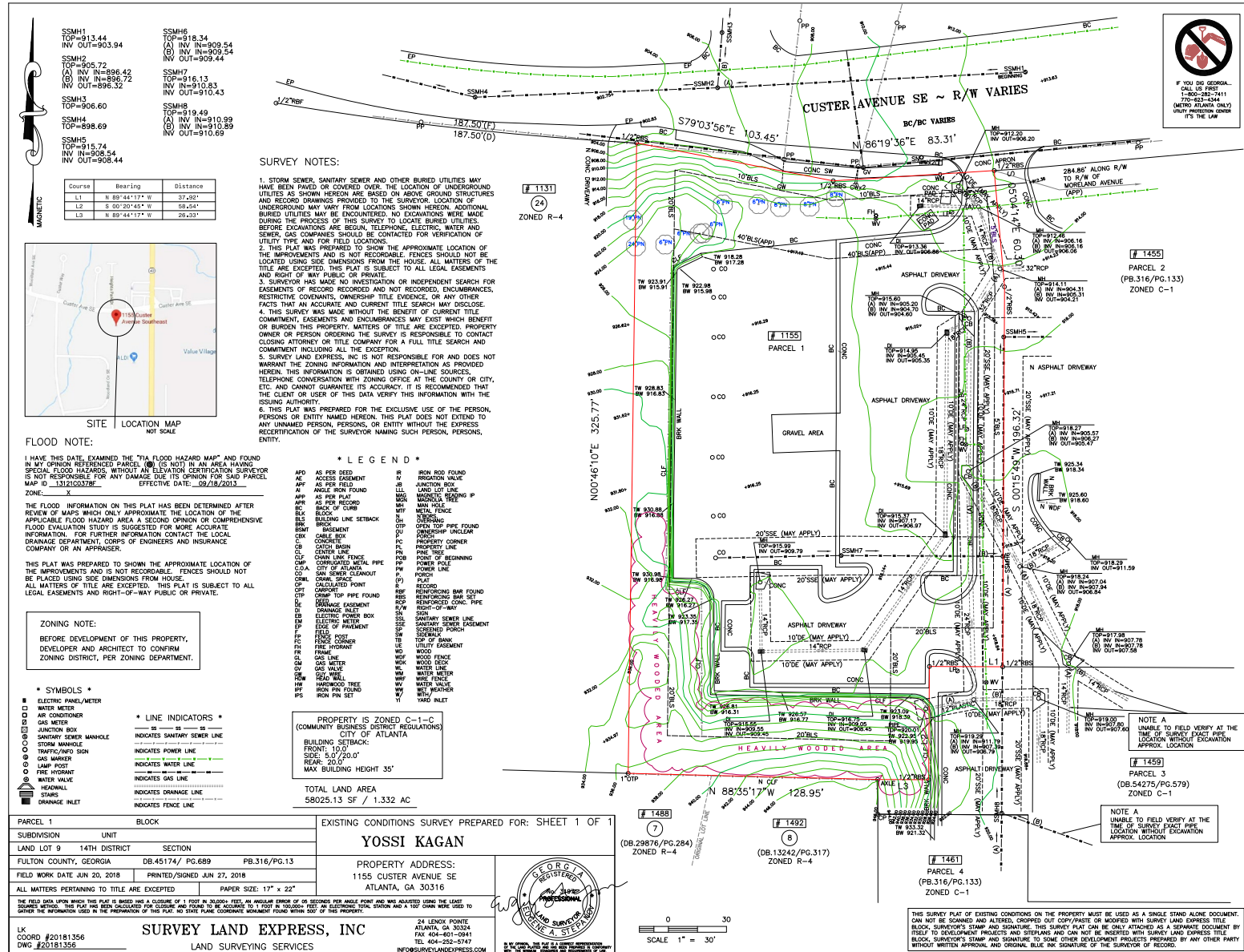
SHOVEL-READY INTOWN DEVELOPMENT SITE | ± 1.33 ACRES



**SHOVEL-READY INTOWN DEVELOPMENT SITE | ± 1.33 ACRES**







Click here for full document: <http://ow.ly/z7Nd50vsmCI>

# PROPOSED DEVELOPMENT

SHOVEL-READY INTOWN DEVELOPMENT SITE | ± 1.33 ACRES

PROJECT SUMMARY				
NEW CONSTRUCTION AND SITEWORK AS REQUIRED TO BUILD ONE NEW BUILDING WHICH WILL CONSIST OF 29 APARTMENT UNITS WITH A SMALL AMENITY ROOM. THE PARKING LOT AND A MINIMAL AMOUNT OF THE INFRASTRUCTURE IS EXISTING AS DEFINED BY THE CIVIL DRAWINGS. MINIMAL SITE DEMOLITION IS REQUIRED.				
PROJECT DATA				
LOCATION	1155 CUSTER AVENUE, ATLANTA, GA 30316			
CODE ENFORCEMENT JURISDICTION	ATLANTA			
CLASSIFICATION BY OCCUPANCY	R-2 RESIDENTIAL APARTMENTS			
CLASSIFICATION BY CONSTRUCTION	TYPE III-B			
BUILDING TYPE	3 STORY WOOD FRAME / NO ELEVATOR / SPRINK. NFPA13R			
BUILDING AREAS - SEE CHART BELOW	29 UNITS TOTAL			
MAXIMUM BUILDING HEIGHT (TOP OF PARAPET)	38'-0"			
STRUCTURAL DESIGN PER IBC CHAPTER 16				
INSPECTIONS - NONE REQUIRED PER THE IBC SECTION 1704.2.3 EXCEPTION. ALL LIGHT FRAMING TO CONFORM WITH IBC SECTION 2308.				
SITE SPECIFICATIONS				
ZONING CLASSIFICATION	C-1			
BUILDING SETBACK LINE (BSL) - NORTH/FRONT YARD	10'			
BUILDING SETBACK LINE (BSL) - EAST/SIDE YARD	5'			
BUILDING SETBACK LINE (BSL) - WEST/TRANSITIONAL YARD	20'			
BUILDING SETBACK LINE (BSL) - SOUTH/SIDE	20'			
GROSS LOT AREA	62,694 GSF			
NET LOT	58,025 NSF			
ALLOWABLE FAR (0.696)	43,635 GSF			
PARKING (1 SPACES PER UNIT) 29 REQUIRED	46			
BUILDING SPECIFICATIONS				
UNIT TYPE	QTY	GSF	NSF	TOT.GSF
UNIT A (ADAPTABLE)	4	718	684	2,872
UNIT B (ADAPTABLE)	3	946	904	2,838
UNIT C (ADAPTABLE)	2	988	941	1,976
UNIT D	8	718	684	5,744
UNIT E	8	946	904	7,568
UNIT F	4	988	941	3,952
AMENITIES (EXERCISE+MAIL ROOM)	1	582	-	582
STORAGE	1	364	-	364
CORRIDOR/STAIRS	3	1,137	-	3,411
TOTAL				29,307



# CONCEPTUAL SITE PLAN

SHOVEL-READY INTOWN DEVELOPMENT SITE | ± 1.33 ACRES



Conceptual Rendering For 29 Multifamily Units







# SALE COMPS

SHOVEL-READY INTOWN DEVELOPMENT SITE | ± 1.33 ACRES

★ Subject Property



## SUBJECT PROPERTY

Address	City	Asking Price	Proposed Price/Unit	Site Size	Proposed Price/AC	Sold Date
1155 Custer Avenue	Atlanta	\$875,000	\$30,172	1.33 AC	\$657,895	-

## SALES COMPS

	Address	City	Sale Price	Proposed Price/Unit	Site Size	Proposed Price/AC	Sold Date
1	1100 Grant St SE	Atlanta	\$6,950,000	\$46,333	5.83 AC	\$1,192,110	03/01/2018
2	1099 Boulevard SE	Atlanta	\$10,825,000	\$33,934	8.04 AC	\$1,346,929	08/31/2018
3	1418 Moreland Avenue SE	Atlanta	\$1,000,000	Unavailable	1.2 AC	\$833,333	On Market

# ABOUT THE AREA

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## ATLANTA

Atlanta is an exciting destination with world-class restaurants, a festive nightlife, several major league sports teams and an abundance of cultural attractions. Atlanta's arts and culture scene is complemented by in-town neighborhoods that give the city even more depth. These locations are in the neighborhoods of Midtown, Virginia-Highland, Little Five Points and Inman Park - a short cab ride away.

Home to the busiest and most efficient airport in the world, Hartsfield-Jackson Atlanta International Airport, and the Maynard H. Jackson International Terminal, makes getting to Atlanta is easy. With a variety of transportation options throughout the city, our guides, maps, shuttles, tours and Atlanta Ambassadors make getting around Atlanta easy as well too.

Encompassing \$304 billion, the Atlanta metropolitan area is the eighth-largest economy in the country and 17th-largest in the world. Corporate operations comprise a large portion of the Atlanta's economy, with the city serving as the regional, national or global headquarters for many corporations. Atlanta has contains the country's third largest concentration of Fortune 500 companies, and the city is the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS, SunTrust Bank, Mercedes Benz USA, and is home to the world renown Centers for Disease Control. Newell-Rubbermaid. Over 75 percent of Fortune 1000 companies conduct business operations in the Atlanta metropolitan area, and the region hosts offices of about 1,250 multinational corporations. Many corporations are drawn to Atlanta on account due to of the city's educated workforce; as of 2010, nearly 43% of adults in the city of Atlanta have college degrees, compared to 27% in the nation as a whole and 41% in Boston.







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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 17 years by consistently exceeding client expectations on hundreds of adaptive reuse and development 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, 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](http://www.CREshow.com).

# DISCLAIMER

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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, disks and other information provided in connection therewith.