



# 40 APARTMENTS OR 9 TOWNHOME DEVELOPMENT SITE

±0.97 AC | Sylvan Hills Neighborhood | Opportunity Zone

23 Scott Street SW  
Atlanta, GA 30315

# DISCLAIMER & LIMITING CONDITIONS

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.



# TABLE OF CONTENTS

- 03 PROPERTY OVERVIEW
- 04 SURVEY
- 05 SITE PLAN
- 07 RENDERING
- 08 UNIT PLAN
- 09 AERIAL
- 10 IN THE AREA
- 11 ABOUT THE AREA
- 12 AREA DEVELOPMENTS
- 13 DEMOGRAPHICS
- 14 ATLANTA MARKET
- 16 BROKER PROFILES
- 17 ABOUT BULL REALTY
- 18 CONFIDENTIALITY AGREEMENT

BROOKSIDE APARTMENT COMPLEX



## CONTACT



ANDY LUNDSBERG  
Partner, Bull Realty  
Andy@BullRealty.com  
404-876-1640 x 107



MICHAEL WESS  
Partner, Bull Realty  
MWess@BullRealty.com  
404-876-1640 x 150

BULL REALTY, INC.  
50 Glenlake Parkway, Suite 600  
Atlanta, GA 30328  
BullRealty.com

# PROPERTY OVERVIEW

ADDRESS:	23 Scott Street SW, Atlanta, GA 30315
COUNTY:	Fulton
SITE SIZE:	±0.97 AC
ZONING:	RG-3
IDEAL USE:	Townhomes, Multifamily, Affordable Housing
TOPOGRAPHY:	Sloped toward rear
UTILITIES:	All

## HIGHLIGHTS

- ±0.97-acre residential development site in Sylvan Hills
- Plans call for up to 40 multifamily units or 9 townhomes
- Located on quiet residential street
- Zoned RG-3
- Qualified Opportunity Zone | Metropolitan Tax Allocation District
- Centrally located site with quick access to I-75/85
  - 4 Minute drive to Southside BeltLine
  - 6 Minute drive to Hapeville
  - 9 Minute drive to Downtown Atlanta
  - 9 Minute drive to Hartsfield-Jackson International Airport

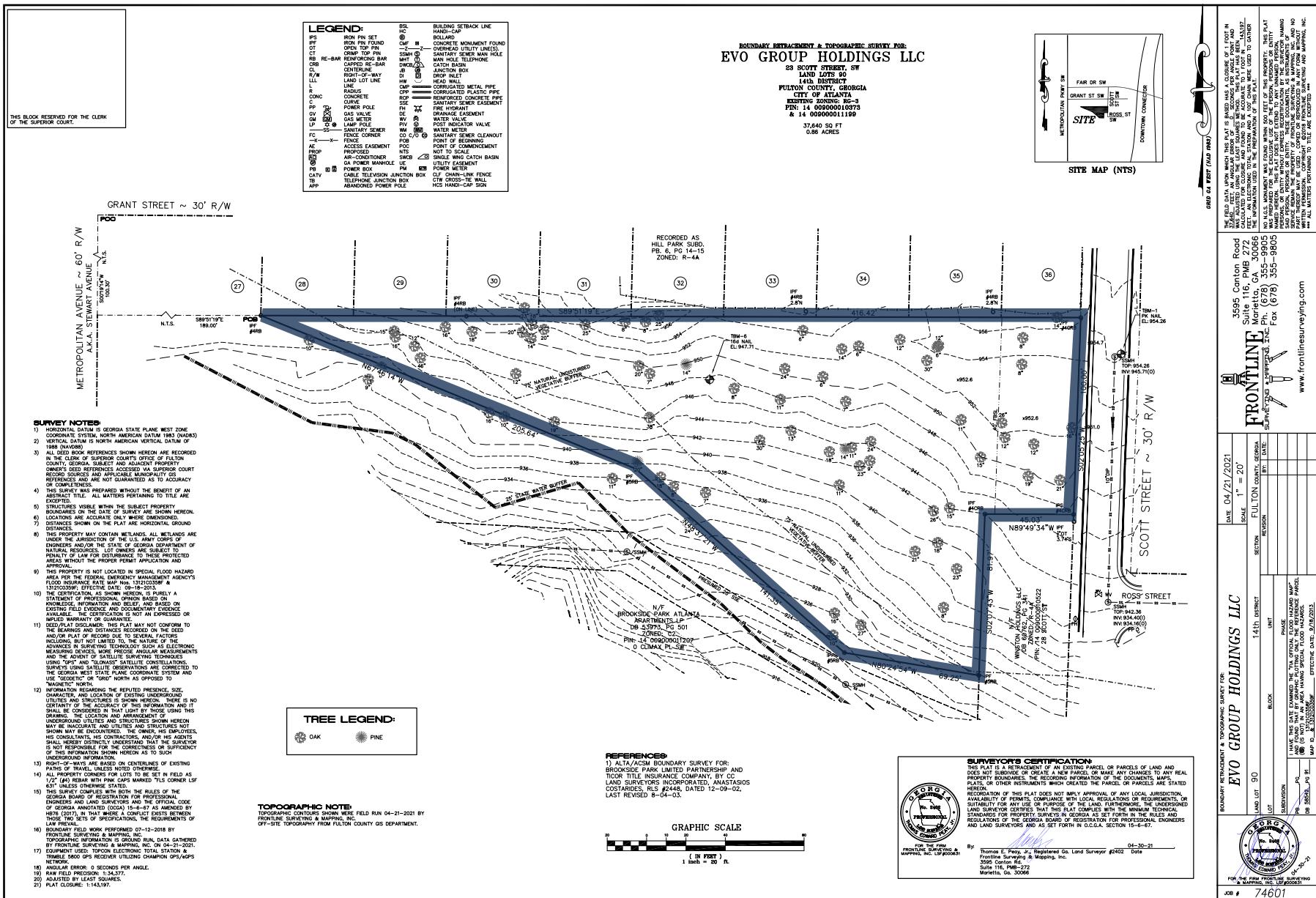


Sale Price | **\$350,000**

Price Per Townhome | **\$38,889**

Price Per Apartment | **\$8,750**

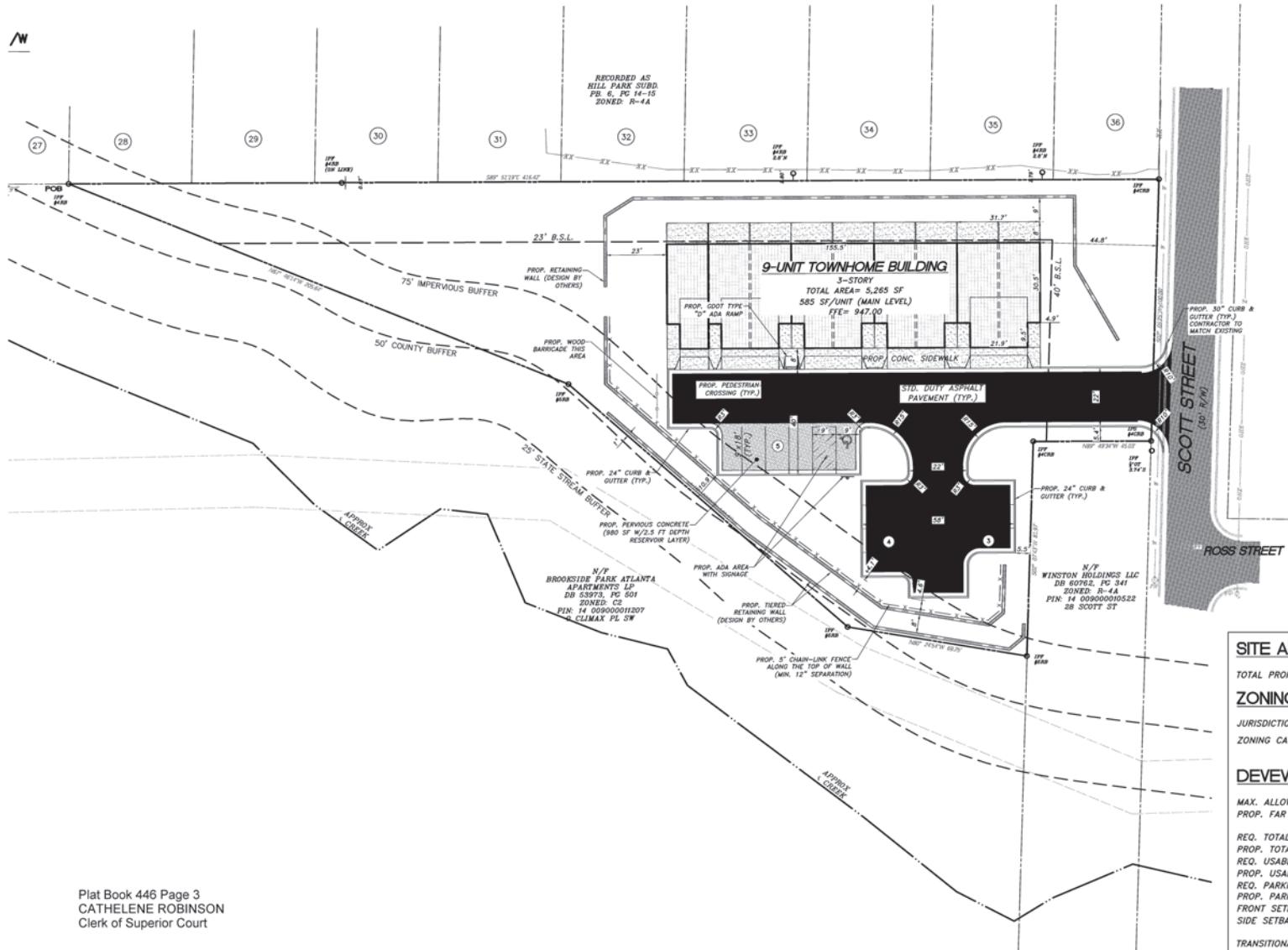
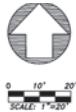
# SURVEY



# BULL REALTY

ASSET & OCCUPANCY SOLUTIONS

# SITE PLAN : 9 UNIT TOWNHOME BUILDING



## SITE AREA CALCULATIONS

TOTAL PROPERTY AREA      +/- 0.86 AC (+/- 37,640 SF)

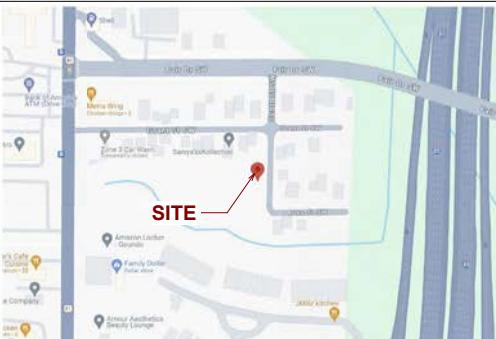
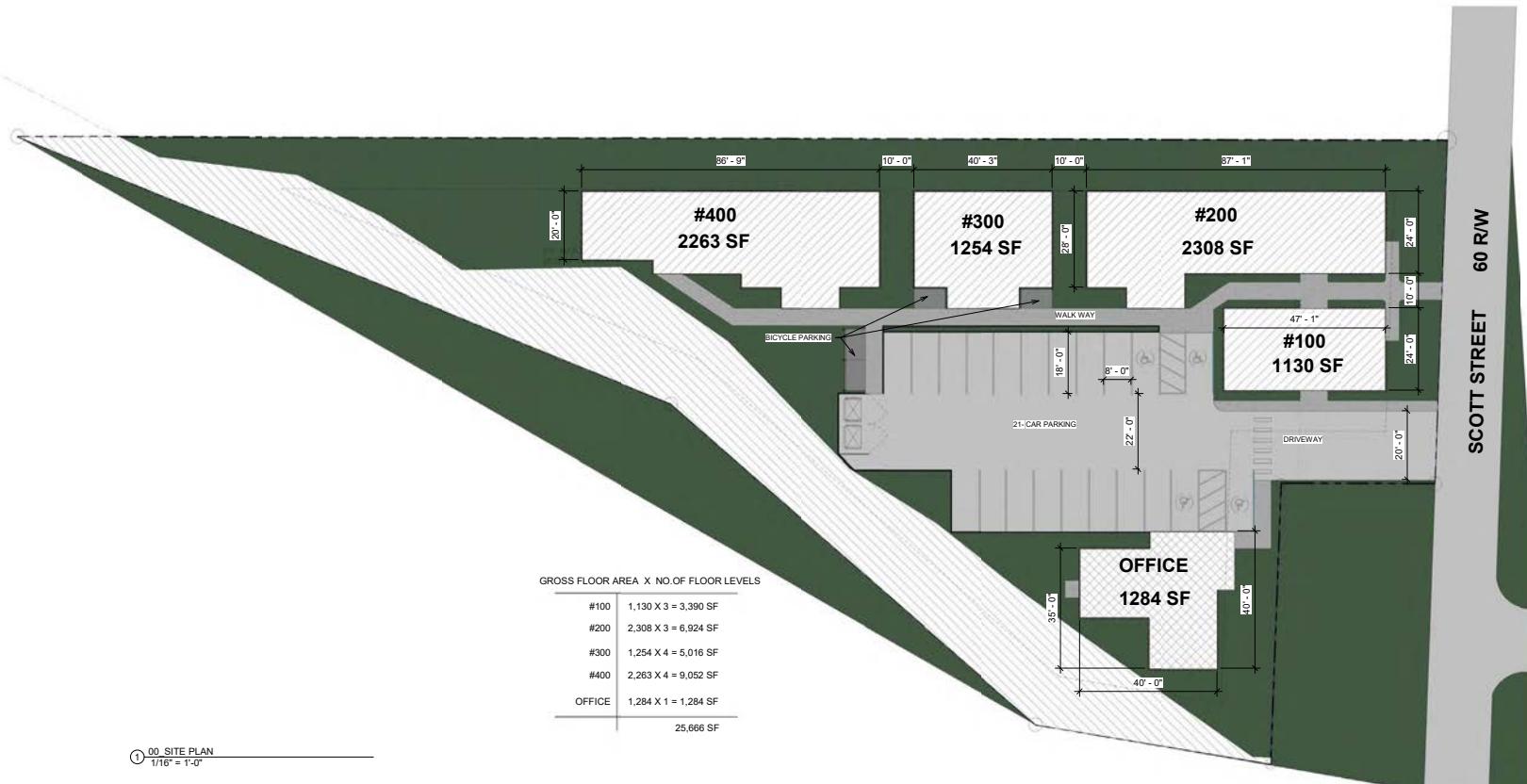
## ZONING

JURISDICTION CITY OF ATLANTA  
ZONING CATEGORY RG-3 (RESIDENTIAL GENERAL)

## DEVELOPMENT REQUIREMENTS

MAX. ALLOWABLE FAR	0.696 (26,197.44 SF)
PROP. FAR	0.376 (9,850.5 SF)
	9 UNITS $\times$ 1,094.5 SF HEATED PER UNIT
REQ. TOTAL OPEN SPACE	0.70 (26,344 SF)
PROP. TOTAL OPEN SPACE	0.70 (26,344 SF)
REQ. USABLE OPEN SPACE	0.43 (16,185.2 SF)
PROP. USABLE OPEN SPACE	0.43 (16,185 SF)
REQ. PARKING	1.2 SP/UNIT (12 SP)
PROP. PARKING	15 SPACES
FRONT SETBACK	40'
SIDE SETBACK	4+S+L/10 (S=STORIES/L=LENGTH)
	4+3+160/10 = 23'
TRANSITIONAL BUFFER	45 DEG HEIGHT PLANE

# SITE PLAN : 40 APARTMENT UNIT DEVELOPMENT



#### SITE PLAN NOTES:

- A. PROVIDE A LISTED NON-REMOVABLE BACK FLOW PREVENTION DEVICE AT ALL HOSE BIBS OR A LISTED ATMOSPHERIC VACUUM BREAKER PER APPLICABLE CODE.
- B. REFERENCE THE CIVIL PLANS FOR ALL GRADING, ON-SITE CONSTRUCTION, WHICH MAY REQUIRE BUILDING PERMIT.
- C. ALL EXTERIOR WALLS NOT ATTACHED TO THE PRIMARY STRUCTURE SHALL REQUIRE A SEPARATE BUILDING PERMIT.
- D. SIDEWALKS, PAVING, AND OTHER FLAT WORK SHALL BE CONSTRUCTED IN ACCORDANCE WITH THE SOILS REPORT.
- E. STRUCTURES SHALL BE LOCATED BY A QUALIFIED SURVEYOR ONLY, AND SHALL FURNISH PAD CERTIFICATION REPORT TO DESIGNER PRIOR TO PLACING OF FOUNDATION.
- F. PROPOSED BUILDINGS ARE TO BE PREPARED BY THE DESIGNER FOR THE OWNER AND SHALL NOT BE CONSTRUCTED UNTIL A SURVEY OF THE PROPERTY, FINAL STRUCTURE PLACEMENTS IN RELATION TO THE PROPERTY LINES SHALL BE DESIGNATED ON THE CIVIL DRAWINGS AND SHALL CONFORM TO ALL LOCAL ZONING & BUILDING CODES, AMENDMENTS AND/OR APPROVED VARIANCES.
- G. BUILDER SHALL LOCATE ALL STRUCTURES AND CERTIFY COMPLIANCE WITH SETBACKS PROVIDED IN THIS AGREEMENT.
- H. SEE PHOTOMETRIC PLAN BY CIVIL ENGINEER FOR SITE LIGHTING LAYOUTS.
- I. ALL CURB CUTS U.D. COMPLIANT ACCESSIBLE ROUTE DOES NOT TRAVEL BEHIND OR THROUGH PARKING SPACES.
- J. ALL ACCESSIBLE ROUTES SHALL HAVE MAX. RUNNING SLOPE OF 5% AND MAX. CROSS SLOPE 5%.
- K. BUILDING SIGN NUMBER (POST ADDRESS) SHALL BE MIN. 10" NUMBER WITH COLOR CONTRASTING FROM BACKGROUND.
- L. OWNER RESPONSIBLE FOR ENSURING THE LIGHTING MEETS DCA REQUIREMENTS

#### PROJECT INFORMATION

ADDRESS:	23 SCOTT ST SW
LAND LOT:	14
DISTRICT:	90
COUNCIL DISTRICT:	12
NEIGHBORHOOD:	X
COUNTY:	FULTON
CURRENT LAND USE:	MDR
ZONING:	RG-3

LOT AREA	
NET LOT AREA (NLA):	37,146 SF
GROSS LOT AREA (GLA):	39,146 SF

MAX SF PERMITTED:	27,245 SF
SF PROVIDED:	25,666 SF
MAX RES PAR:	0.696
RES FAR PROVIDED:	+/-0.655

#### SETBACKS:

FRONT SETBACK	=	40'
SIDE SETBACK	=	+/-15'
REAR SETBACK	=	+/-15'

#### UNITS

# OF UNITS:	40
PARKING:	

RES PARKING REQUIRED:	1.2/UNIT
# OF SPACES PROVIDED:	21 SPACES

TOTAL PARKING REQUIRED:	40
TOTAL PARKING PROVIDED:	21

BIKE PARKING REQUIRED:	4 FIXED, 4 ENCLOSED
BIKE PARKING PROVIDED:	8 FIXED, 8 ENCLOSED

LOADING SPACES REQUIRED: NONE

LOADING SPACES PROVIDED: NONE

# RENDERINGS

*Mike's CAD Services*  
HOME DESIGN + CONSTRUCTION  
SCOTT ST. AFFORDABLE HOUSING UNITS  
RENDERINGS

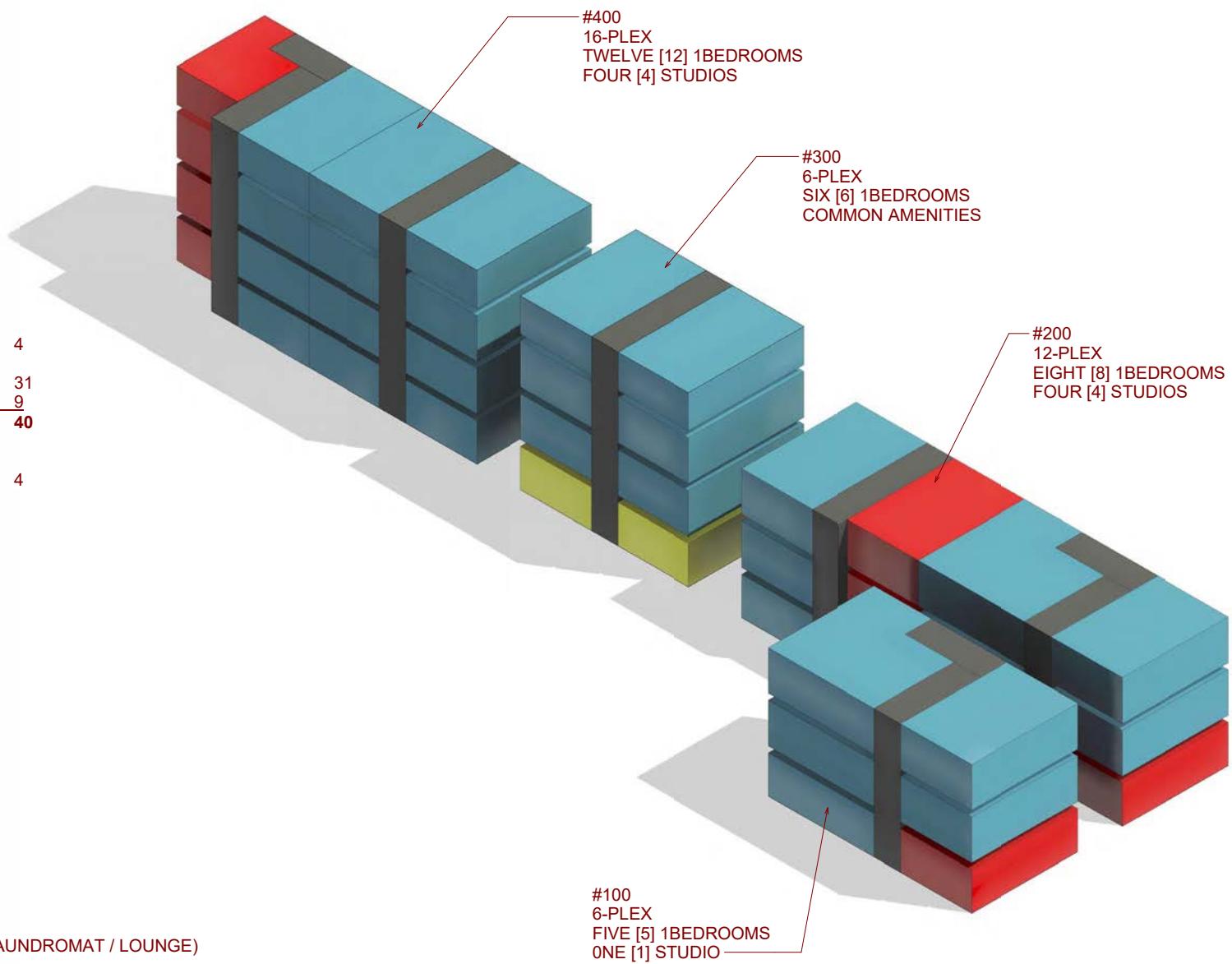
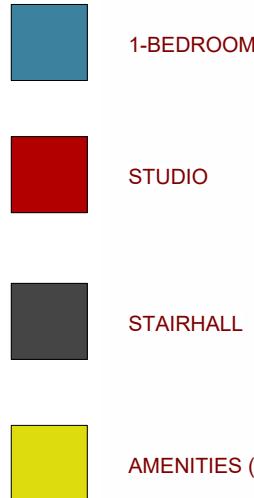


Click to view full Proposed 40-Unit Affordable Housing Plan

# UNIT PLAN

## SUMMARY

# OF BLOCKS	4
# OF 1-BEDROOM	31
# OF STUDIO	9
<b># OF UNITS</b>	<b>40</b>
# OF ADA UNITS	4



# AERIAL



ATLANTA  
DOWNTOWN



ATLANTA  
METROPOLITAN  
STATE COLLEGE  
UNIVERSITY SYSTEM OF GEORGIA



LAKWOOD  
APARTMENTS

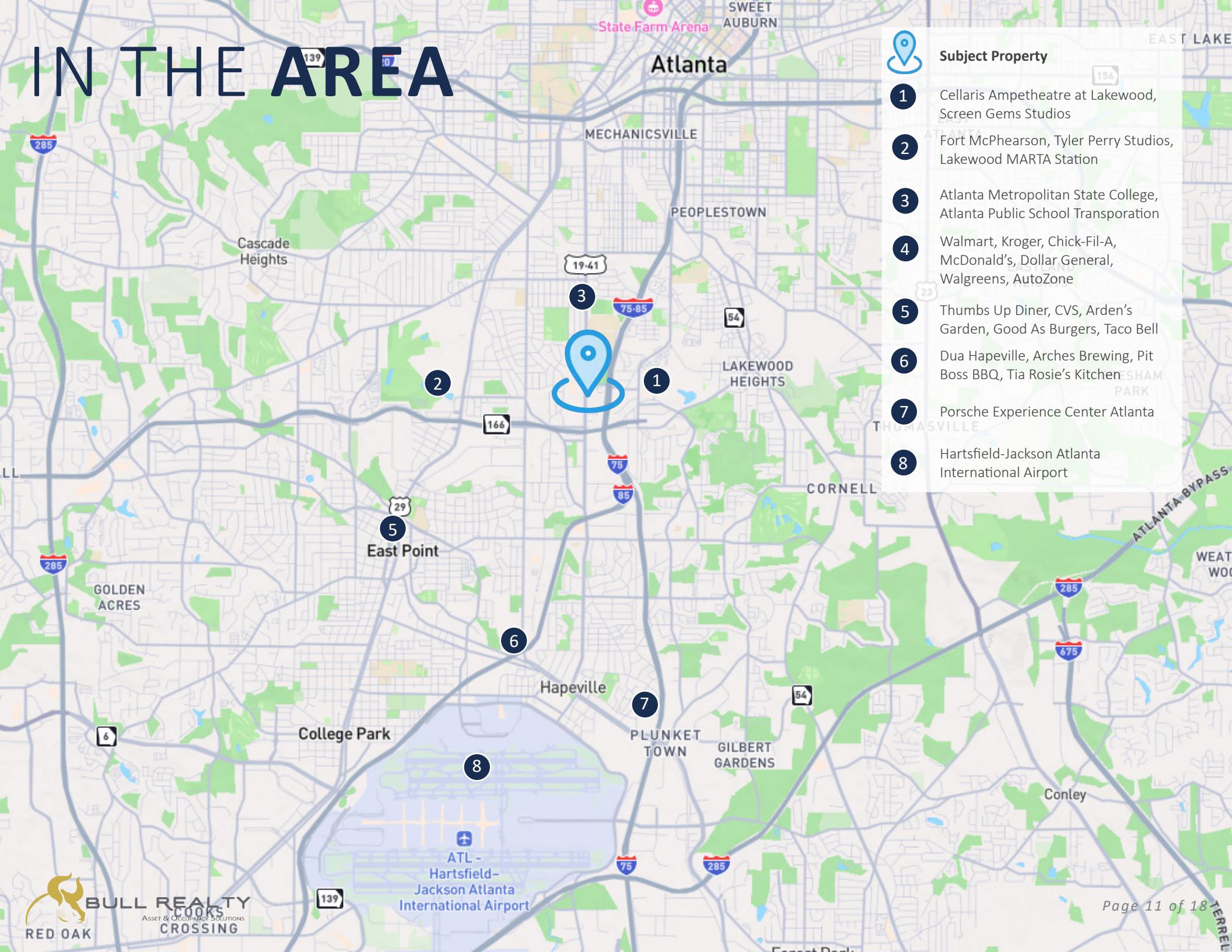


METROPOLITAN PKWY SW

**SUBJECT PROPERTY**

BROOKSIDE APARTMENT COMPLEX

# IN THE AREA



# AREA DEVELOPMENTS

## WESTLINE STUDIOS

A brick-built, circa-1930 warehouse complex at 715 W. Whitehall St. is set to be converted into commercial spaces called "WestLine Studios" that could benefit from proximity to the Atlanta BeltLine and public transit. The nearly century-old structure will offer ±47,867 SF of leasable space once finished. It includes two drive-in bays for entry, five exterior dock doors, and 30 parking spaces.



## MET ATLANTA

Located adjacent to the West End MARTA station, The MET is a significant adaptive reuse project. It offers creative office spaces, retail opportunities, and event venues within a historic industrial complex. MET Atlanta offers 2,000 – 100,000+ SF spaces that can be connected and combined to meet the needs of growing companies.



## TYLER PERRY STUDIOS

Acquired by Tyler Perry in 2015, the 330-acre lot is located in the heart of Atlanta on the historic grounds of the former Fort McPherson army base. The major motion picture studio, one of the largest production facilities in the country, showcases forty buildings on the National Register of Historic Places, twelve purpose-built sound stages, 200 acres of greenspace and a diverse backlot. Tyler Perry Studios Fort McPherson is the fourth expansion in the lineage of the writer, actor, producer, director, and philanthropist's creative empire.



## FORT MAC

96-acre redevelopment proposal has been submitted for a major redevelopment of the remaining land at Fort McPherson, located five miles south of downtown Atlanta.

The proposal outlines the following future uses:

- 105,000 square feet of commercial and retail space
- 36,000 square feet of restaurant and food service
- 84,300 square feet of office space
- 85,000 square-foot senior living facility
- 270 hotel and rental units
- 901 multifamily dwelling units
- 200 townhomes
- 181 single-family residences
- 30,000 square-foot primary charter school

These plans underscore the project's ambition to create a vibrant, mixed-use community that integrates residential, commercial, and educational facilities within the historic Fort McPherson site.

## LEE + WHITE

Lee + White has emerged as one of Atlanta's most exciting mixed-use destinations. The redevelopment of the West End community's former "Warehouse Row" showcases a mix of cutting-edge breweries, restaurants, retailers and food manufacturers. The ongoing redevelopment continues in a spirit that recognizes the West End's rich history while seeking community input to create an authentic urban experience. This development philosophy is expanding an already diverse roster of tenants who are proud to be a part of the West End community and one of Atlanta's trendsetting mixed-use developments.



# EAST POINT COMMONS

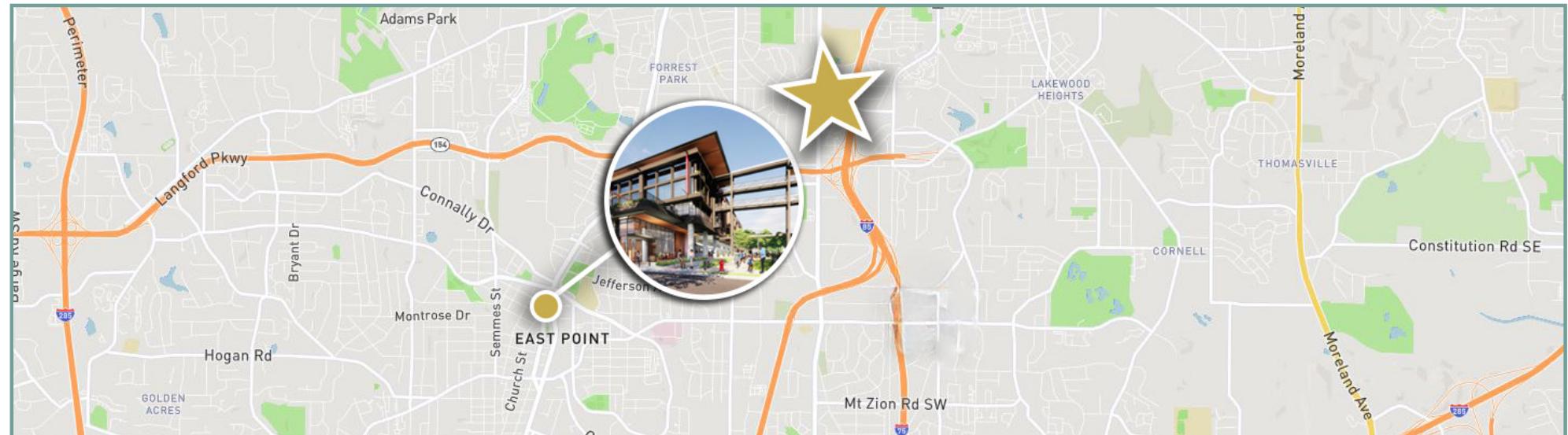
Plans are coming into clearer focus for a mixed-use East Point development that's been described by the city's mayor as an equitable, legacy project representing a once-in-a-lifetime opportunity.

As laid out in new site plans, The Commons calls for roughly 79,000 square feet of commercial space in the form of offices, shops, and restaurants.

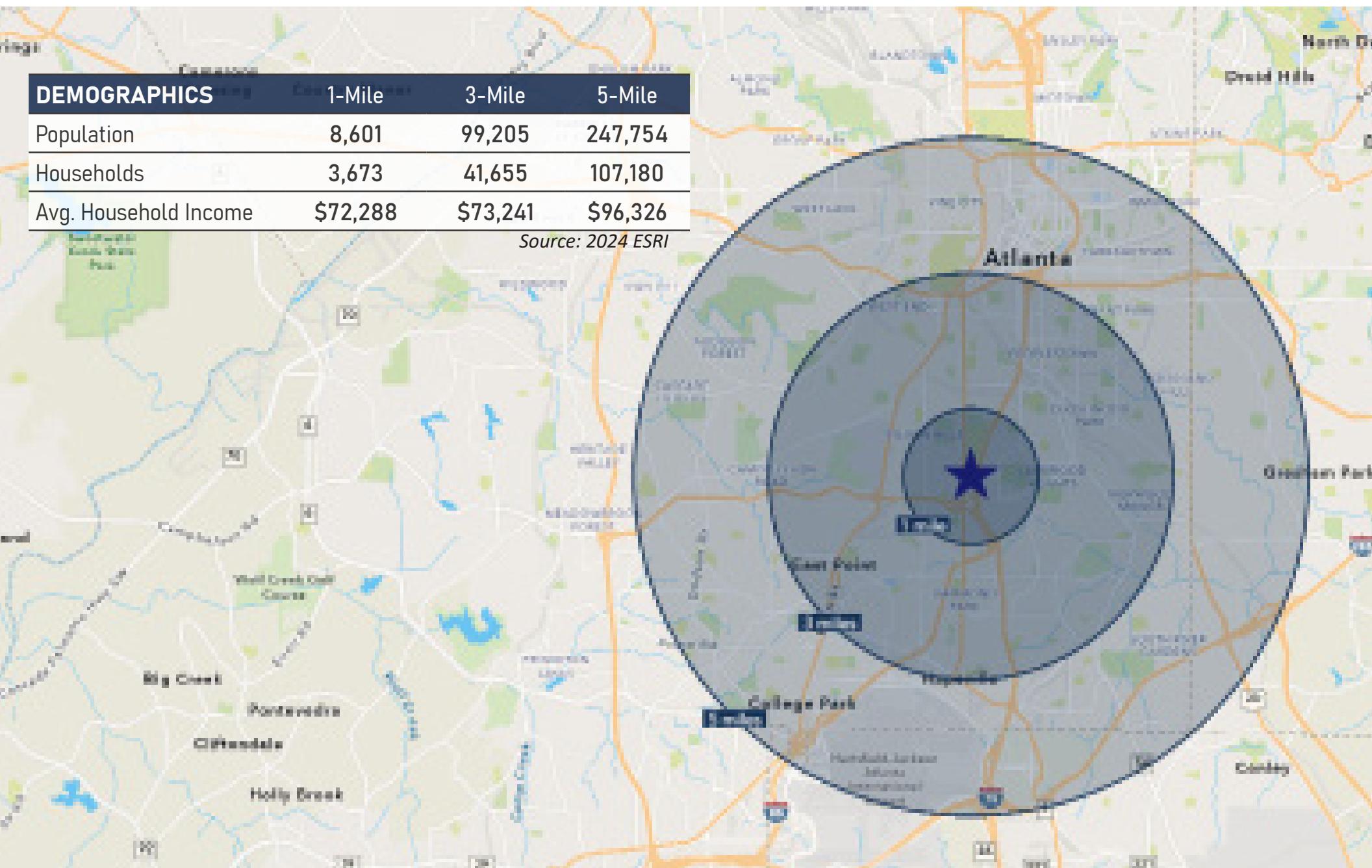
On the residential side, 316 multifamily units and 23 single-family townhomes are in the works, alongside 11,440 square feet of amenity areas. Plans also call for 403 parking spaces in two garages, with more parking at street level.

The intent is to provide equitable housing, more services, and retail options while extending the city's walkable appeal northward toward downtown Atlanta. The TVS-designed venture is expected to cost \$111 million, according to city officials in December 2023.

East Point Mayor Deana Holiday Ingraham has predicted The Commons would become "a placemaking destination that will be catalytic to revitalizing our downtown." Excell Lewis, Mynd Match's chairman and CEO, forecasted the project will create 1,500 jobs, including work for local contractors during the building process.



# DEMOGRAPHICS



# ATLANTA AT A GLANCE

## BUSINESS-FRIENDLY CITY

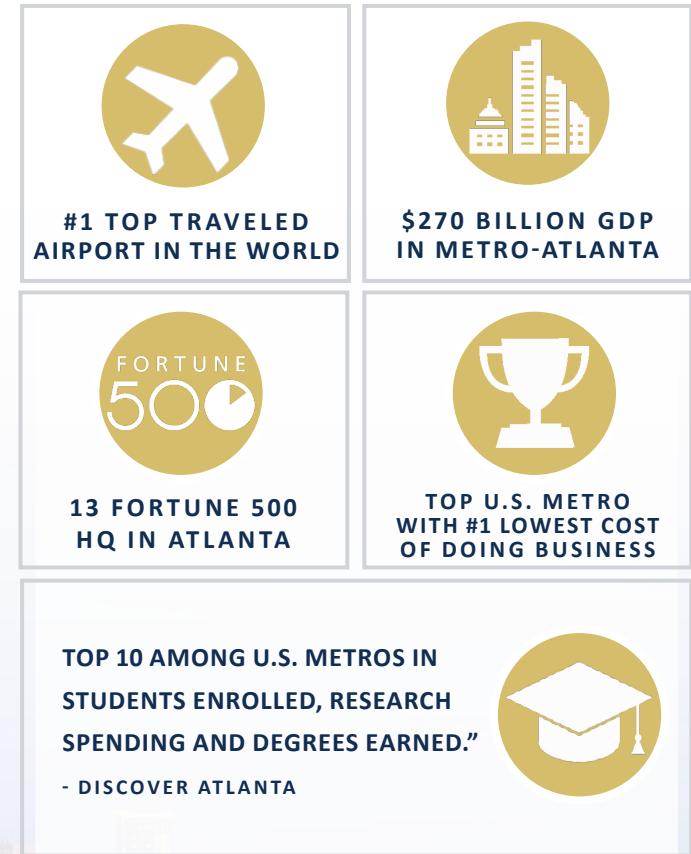
Atlanta, the capital and most populous city in Georgia, is the ninth-largest metro in the United States with over 5.9 million residents. It prides itself on its low business costs, tax-friendly environment, diverse economy and suburb quality of life. Encompassing a GDP over \$270 billion, the Atlanta metropolitan area is a true “world city.”

## WORLD-CLASS EDUCATION

Atlanta colleges and universities are numerous, spanning from historically black colleges, technical colleges, top research institutions and schools of art, medicine and theology. The region ranks in the top 10 among U.S. metros in students enrolled, research spending and degrees earned. Colleges and universities in the Atlanta region create 130,000 jobs across all industries in Georgia. Colleges and Universities in the Atlanta region include Georgia Institute of Technology, Emory University, Georgia State University, Agnes Scott College, Oglethorpe University, Clark Atlanta University (HBCU), Morehouse College (HBCU) and Spellman College (HBCU).

## ATTRACTIIONS AND TOURISM

Attractions in Atlanta include the largest aquarium in the western hemisphere, the CNN Center, the Fox Theater, the King Center and the new \$1.5 billion home of the Atlanta Falcons football franchise, Mercedes-Benz Stadium. Hartsfield-Jackson Atlanta International Airport is the world's busiest airport, making the city a hub for business and tourism travelers alike.



**#1 TOP TRAVELED AIRPORT IN THE WORLD**

**\$270 BILLION GDP IN METRO-ATLANTA**

**13 FORTUNE 500 HQ IN ATLANTA**

**TOP U.S. METRO WITH #1 LOWEST COST OF DOING BUSINESS**

**TOP 10 AMONG U.S. METROS IN STUDENTS ENROLLED, RESEARCH SPENDING AND DEGREES EARNED."**  
- DISCOVER ATLANTA



**#8 LARGEST METRO AREA IN THE U.S. 2020**

**- U.S. CENSUS BUREAU POPULATION DIVISION**

## HOME TO 13 FORTUNE 500 COMPANIES

Atlanta has the third-highest concentration of Fortune 500 headquarters in the U.S., and over 75% of the Fortune 1000 conduct business in the Atlanta Metropolitan Area. The city is the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS and Newell-Rubbermaid.

## CONTINUOUS ECONOMIC DEVELOPMENT

The city's continuous growth is expected to continue with recently executed or announced corporate relocations such as UPS, Mercedes-Benz, NCR, Honeywell, and General Electric. Atlanta has also become a mega center for movie production due to tax credits implemented in 2008.

**8TH**  
**LARGEST U.S. METRO**  
2020 U.S. Census

**1.18%**  
**PROJECTED 5-YEAR**  
POPULATION GROWTH (2023-2028)  
ESRI 2023

**#6**  
**BEST CITIES FOR JOBS IN U.S.**  
WalletHub 2024

**#4**  
**FASTEST GROWING**  
U.S. METRO (2010-2019)  
Freddie Mac 2021

46%  
Gen Z  
Population

34%  
Millennial  
Population

3.9%  
Unemployment  
Rate

(Data based on 1 mile radius of Downtown- ESRI 2023)

## MAJOR EMPLOYERS

KING & SPALDING



Google

CocaCola

Anthem



accenture Honeywell



facebook

wework

EMORY  
UNIVERSITY  
HOSPITAL  
MIDTOWN

# BROKER PROFILES



## ANDY LUNDSBERG

Partner  
Andy@BullRealty.com  
404-876-1640 x 107

Andy Lundsberg has over 20 years of sales, marketing and commercial real estate experience. He specializes in the acquisition and disposition of multifamily and boutique retail/office type properties throughout metro-Atlanta. Andy Lundsberg is recognized as the top producer at Bull Realty for the last 8 years in a row with gross sales exceeding well over \$100 million year to date 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 (2008 - Present)



## MICHAEL WESS, CCIM

Partner  
MWess@BullRealty.com  
404-876-1640 x 150

Michael Wess' passion for commercial real estate began during his undergraduate studies at the University of Georgia. He earned a 4.0 GPA at the Terry College of Business's real estate program while receiving the school's single annual real estate scholarship. While there, Michael also received two additional degrees in finance and international business while also minoring in Spanish.

Michael joined Bull Realty in 2016 and began building his business practice based on integrity, superior client service and exceptional results. 2018 served as Michael's breakout year, individually closing 23 transactions valued at over \$25,000,000, which landed him #3 of 32 brokers at the firm and the firm's 'Partner' title. Since 2018, Michael Wess and Andy Lundsberg teamed up and sold approximately \$400 million across almost 200 transactions. These days, the partnership averages almost a closing a week and over \$100M in sales annually.

The team holds many pricing records in and around Atlanta, including highest price per acre, highest price per unit, and highest price per square foot for various product types and categories. The team also prides itself in its ability to close transactions that have proved complicated during selling previous attempts.

Michael continuously attends seminars, conferences, and classes to improve his knowledge of real estate, finance and economics. An Associate Broker since 2021, Michael is a pinned Designee of the prestigious Certified Commercial Investment Member (CCIM) Institute since 2017 and has been an annual member of the Atlanta Commercial Board of Realtors Million Dollar Club since 2018.

Michael is also a 'big brother' in the Big Brothers Big Sisters organization and enjoys other philanthropic endeavors. He completed his first marathon in 2022 and is looking forward to completing other physical challenges. In his free time, Michael enjoys spending time with family and friends exploring the neighborhoods in and around Atlanta.

# ABOUT BULL REALTY

## **MISSION:**

To provide a company of advisors known for integrity and the best disposition marketing in the nation

## **SERVICES:**

Disposition, acquisition, project leasing, tenant representation and consulting services

## **SECTORS OF FOCUS:**

Office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease properties

## **AMERICA'S COMMERCIAL REAL ESTATE SHOW:**

The firm produces the nation's leading show on commercial real estate topics, America's Commercial Real Estate Show. Industry economists, analysts and leading market participants including Bull Realty's founder Michael Bull share market intel, forecasts and strategies. The weekly show is available to stream wherever you get your podcasts or on the show website: [www.CREshow.com](http://www.CREshow.com).

## **JOIN OUR TEAM**

Bull Realty is continuing to expand by merger, acquisition and attracting agents with proven experience. As a regional commercial brokerage firm doing business across the country, the firm recently celebrated 26 years in business and \$1.9 billion annual transaction volume.

## **CONNECT WITH US:**

[https://www.bullrealty.com/](http://https://www.bullrealty.com/)



**26**

**YEARS IN  
BUSINESS**

**ATL**

**HEADQUARTERED IN  
ATLANTA, GA**



**LICENSED IN  
8  
SOUTHEAST  
STATES**



# CONFIDENTIALITY AGREEMENT

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 23 Scott Street, Atlanta, GA. 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 Broker 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 this \_\_\_\_\_ day \_\_\_\_\_ of , 20\_\_\_.  
.....

Receiving Party \_\_\_\_\_

Signature \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

Company Name \_\_\_\_\_

Address \_\_\_\_\_

Email \_\_\_\_\_

Phone \_\_\_\_\_

ANDY LUNDSBERG  
Partner, Bull Realty  
[Andy@BullRealty.com](mailto:Andy@BullRealty.com)  
404-876-1640 x 107

MICHAEL WESS  
Partner, Bull Realty  
[MWess@BullRealty.com](mailto:MWess@BullRealty.com)  
404-876-1640 x 150

BULL REALTY, INC.  
50 Glenlake Parkway, Suite 600  
Atlanta, GA 30328  
[BullRealty.com](http://BullRealty.com)