



ASHBY PARK APARTMENTS

ATLANTA, GA

OFFERING SUMMARY



Listing Price
\$7,590,000



Cap Rate
6.10%



of units
66

Financial

Listing Price	\$7,590,000
Down Payment	30% / \$2,277,000
Going-in Cap Rate	5.75%
Scheduled Cap Rate	6.81%
Price/Bed	\$57,938
Price/Unit	\$115,000

Discover a unique blend of comfort and convenience at Ashby Park Apartments, located in the vibrant heart of Atlanta, GA. This property boasts classic charm, perfect for tenants seeking a serene yet well-connected lifestyle. The community has quick access to shopping, dining, and entertainment options. Proximity to public transportation ensures seamless commuting.






PROPERTY INFORMATION

Parcel ID	Lot Size	Address	Rentable Area	Parking Spaces
14011000011856	3.22 Acres	880 Rock St NW , Atlanta, GA 30314	45,627sf	92





Investment Highlights

Proximity to Public Transit

The location is just a short walk from Ashby MARTA Station, providing convenient access to the Blue and Green train lines. Additionally, multiple bus routes service the area, making it easy to navigate Atlanta without relying on a car

Proximity to Entertainment

Located just five minutes from the heart of downtown Atlanta, Ashby Park Apartments places residents at the center of the city's energy and excitement. From world-class dining and entertainment to iconic attractions like Centennial Olympic Park and the Georgia Aquarium

Affordable Housing Options

The neighborhood provides relatively affordable housing compared to other parts of Atlanta, which can be attractive for those looking to balance location and budget

Strong History

Benefiting from its unbeatable location, ensuring consistent leasing performance. The proximity to downtown Atlanta, Mercedes-Benz Stadium, and major employers makes it a top choice for renters and continues to attract a steady flow of prospective tenants

Significant Value Add Opportunity

All rents are significantly under-market. Opportunities to raise rents without significant renovation to the units. Asset can be repositioned to provide even more upside.

UNIT TYPE & RENTS

Unit Type	Units	Beds	Avg SF	Proven Rents	Avg \$/PSF
Studio	n/a	n/a	n/a	n/a	n/a
1BR	15	15	780	\$800.00	\$1.02
2BR	37	74	900	\$850.00	\$1.08
3BR	14	42	1,125	\$1,000.00	\$0.88
4BR	n/a	n/a	n/a	n/a	n/a
Total	66	131			



Georgia Aquarium

Downtown
Atlanta

State Farm Arena

Mercedes-Benz
Stadium



	T 12	Scheduled
Income		
Rental Income	\$673,200	\$753,984
Effective Gross Income	\$673,200	\$753,984*

* Market rents are ~30% under market. Scheduled Effective Gross Income is a 12% increase on current rents we assess can happen on Day 1.

Expenses		
Repairs & Maintenance Expense	36,357	37,000
Amenities/Common Areas	0	0
Contract Services	6,250	6,250
Advertising & Marketing	1,200	1,200
General & Administrative	5,581	6,000
Utilities	83,507	78,107
Taxes	36,032	38,000
Landscape	9,750	10,000
Insurance	57,500	60,000
Total Expenses	\$236,177	\$236,557
Net Operating Income	\$437,023	\$517,427

Summary		
Price		\$7,590,000
Down Payment	30%	\$2,277,000
Number of Units		66
Price per Unit		\$115,000
Price per Bed		\$57,938
Returns		
	T-12	Scheduled
CAP Rate	5.75%	6.81%
IRR		12.9%
Equity Multiple		2.32x
DCR		1.26
Proposed Debt Financing		
Inputs		
Max LTV		75%
Interest Rate		6.50%
Term		10 Years
Amortization		30 Years
Loan Sizing		
Max Loan Amount		\$5,692,500



Interior Photos





Exterior Photos



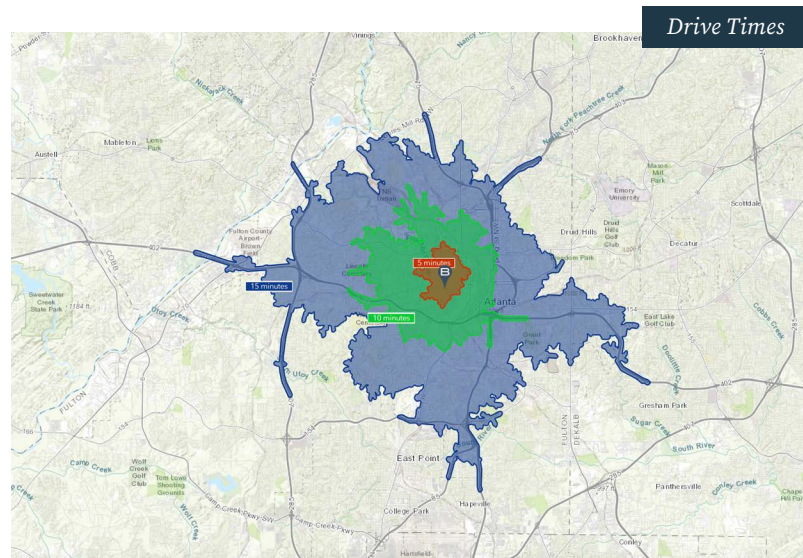
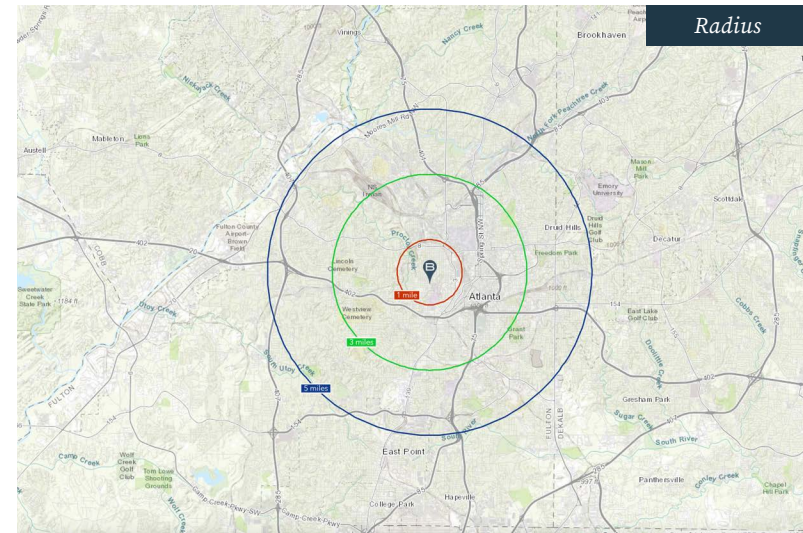
Demographics

Radius

POPULATION	1-MILE	3-MILE	5-MILE
2029 Population	16,009	185,567	385,120
2024 Population	15,122	172,508	365,150
2020 Population	14,311	163,798	343,673
2010 Population	14,919	133,743	292,673
2024-2029 Annual Rate	1.15%	1.47%	1.07%
2020-2024 Annual Rate	1.31%	1.23%	1.44%
2010-2020 Annual Rate	-0.42%	2.05%	1.62%
HOUSEHOLDS			
2029 Households	5,943	92,646	187,801
2024 Households	5,414	82,673	172,578
2020 Households	5,072	75,631	158,641
2010 Households	4,673	56,468	128,151
2024-2029 Annual Rate	1.88%	2.30%	1.71%
2020-2024 Annual Rate	1.55%	2.12%	2.00%
2010-2020 Annual Rate	0.82%	2.97%	2.16%
2024 AVG. HH INCOME	\$59,440	\$110,916	\$130,279

Drive Times

POPULATION	5-MINUTE	10-MINUTE	15-MINUTE
2029 Population	9,176	71,864	275,802
2024 Population	8,657	69,365	259,880
2020 Population	8,275	65,599	242,382
2010 Population	8,342	59,875	205,052
2024-2029 Annual Rate	1.17%	0.71%	1.20%
2020-2024 Annual Rate	1.07%	1.32%	1.65%
2010-2020 Annual Rate	-0.08%	0.92%	1.69%
HOUSEHOLDS			
2029 Households	3,654	28,541	134,512
2024 Households	3,350	26,474	122,419
2020 Households	3,142	23,263	110,842
2010 Households	2,849	19,044	86,326
2024-2029 Annual Rate	1.75%	1.51%	1.90%
2020-2024 Annual Rate	1.52%	3.09%	2.37%
2010-2020 Annual Rate	0.98%	2.02%	2.53%
2024 AVG. HH INCOME	\$58,993	\$79,975	\$112,657



Market Overview – Atlanta, GA



6.1M

*Atlanta 2023 Metro
Population – 6,307,261*

#1

*Metro Area for Economic
Growth Potential*

2,500

FLIGHTS PER DAY AT HARTSFIELD-JACKSON
ATLANTA INTERNATIONAL AIRPORT

220

NEW RESIDENTS MOVE TO ATLANTA EVERY DAY

54K

STUDENTS ATTEND GEORGIA STATE UNIVERSITY

32K+

STUDENTS ATTEND GEORGIA TECH UNIVERSITY

#1

Airport in the Nation

16

*Fortune 500 Companies
Headquartered Here*

Confidentiality Disclaimer

Berkeley Capital Advisors, LLC ("BCA") has been authorized by the owner of the subject property (the "Seller") to present you with this marketing package. This is a confidential package intended solely for your own limited use and benefit, as a principal, in considering whether you desire to pursue negotiations to acquire the subject property.

Your receipt and acceptance of this package serves to acknowledge your agreement to: (1) hold the information and materials contained herein, and the offering they represent, in the strictest of confidence; (2) not disclose, directly or indirectly, the information and materials contained herein, or the offering they represent, to any other person, firm or entity without prior written authorization from BCA or the Seller; (3) not use the information and materials contained herein in any fashion or manner detrimental to the interest of BCA or the Seller; (4) not disturb any tenants in possession of the subject property nor reveal to them the offering this package represents.

This marketing package was prepared by BCA and it has been reviewed by representatives of the Seller. The information and materials contained herein are selective and limited in nature, and neither BCA nor the Seller purports this to be an all-inclusive report on the subject property. Within this package, certain leases, documents and other materials are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of those documents. Interested and qualified prospective purchasers will be afforded an opportunity to review additional information and to inspect the subject property, and all such prospective purchasers should conduct their own independent due diligence.

This package is based in part upon information supplied by the Seller and in part upon information obtained by BCA from sources believed to be reliable. All income, expense and/or investment projections contained herein are provided for general reference purposes only, in that they are based on assumptions relating to the general economy, competition and other factors beyond the control of BCA and the Seller, and all such projections are therefore subject to variation. This package shall not be deemed an indication of the state of affairs of the subject property, nor constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of this package.

Neither BCA, the Seller, nor any of their respective officers, employees or agents, has made or does make any representation or warranty, expressed or implied, as to the accuracy or completeness of this package or any of its contents, and no legal commitments or obligations shall arise by reason of this package or its contents.

BCA and the Seller expressly reserve the right, at their sole discretion, to alter or amend the terms of this offering, to reject any or all expressions of interest or offers to acquire the subject property and/ or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligation to any entity reviewing this package or making an offer to acquire the subject property unless and until a written agreement for such acquisition has been fully executed, delivered and approved by the Seller and any conditions to the Seller's obligations thereunder have been satisfied or waived.

Parties seeking to act in a third-party brokerage capacity must register their client(s) with BCA prior to receiving or dispersing any marketing information. BCA will not recognize any third-party brokerage relationships without first receiving and approving such written client registration, nor will BCA or the Seller be obligated for any brokerage claims which may result, regardless of such broker's involvement in procuring a purchaser for the subject property.

This package is the property of BCA. Photocopying, re-typing or other duplication of the information and materials contained herein is expressly prohibited. The information contained within this package and the offering of the subject property may not be announced, posted or otherwise publicized in any electronic media (such as, by way of example only, any Internet or "broadcast facsimile" communications).

If, after reviewing this package, you have no further interest in acquiring the subject property at this time, please return this package in its entirety to BCA. Likewise, if the terms contained in this Confidentiality & Disclaimer section are not acceptable to you, please immediately return this package to BCA.

AGENT'S DUTIES

When you contract with a real estate firm to act as your agent in a real estate transaction, the agent must help you obtain the best price and terms possible, whether you are the buyer or seller. The agent also owes you the duty to:

- Safeguard and account for any money handled for you
- Act with reasonable skill, care and diligence
- Be loyal and follow reasonable and lawful instructions
- Disclose to you any information which might influence your decision to buy or sell

Even if the agent does not represent you, the agent must still be fair and honest and disclose to you all "material facts" which the agent knows or reasonably should know. A fact is "material" if it relates to defects or other conditions affecting the property, or if it may influence your decision to buy or sell.

AGENTS WORKING WITH SELLERS

A seller can enter into a "listing agreement" with a real estate firm authorizing the firm and its agent(s) to represent the seller in finding a buyer for his property. The listing agreement should state what the seller will pay the firm no matter who finds the buyer.

The listing firm may belong to a listing service to expose the seller's property to other agents who are members of the service. Some of those agents may be working with buyers as buyers' agents; others will be working with buyers but still representing the sellers' interests as an agent or "subagent". When the buyer's agents and seller's subagents desire to share in the commission the seller pays to the listing firm, the listing agent may share the commission with the seller's permission.

AGENTS WORKING WITH BUYERS

A buyer may contract with an agent or firm to represent him (as a buyer's agent), or may work with an agent or firm that represents the seller (as a seller's agent or subagent). All parties in the transaction should find out at the beginning who the agent working with the buyer represents.

If a buyer wants a buyer's agent to represent him in purchasing a property, the buyer should enter into a "buyer agency agreement" with the agent. The buyer agency agreement should state how the buyer's agent will be paid. Unless some other arrangement is made which is satisfactory to the parties, the buyer's agent will be paid by the buyer. Many buyer agency agreements will also obligate the buyer to pay the buyer's agent no matter who finds the property that the buyer purchases.

A buyer may decide to work with a firm that is acting as agent for the seller (a seller's agent or subagent). If a buyer does not enter into a buyer agency agreement with the firm that shows him properties, that firm and its agents will show the buyer properties as an agent or subagent working on the seller's behalf. Such a firm represents the seller (not the buyer) and must disclose that fact to the buyer.

The terms and conditions stated in this Confidentiality & Disclaimer section apply and relate to all of the sections of this package as if stated independently therein. Prospective purchasers of the subject property are hereby notified that Berkeley Capital Advisors, and its agents, are acting in the capacity of a "Seller's Agent" during the course of this offering, and as such are solely representing the interests of the Seller.

**BCA FIRM GEORGIA REAL
ESTATE LICENSE NO.: H-64417**

**[PLEASE CLICK HERE TO VIEW WORKING
WITH REAL ESTATE AGENTS BROCHURE](#)**

BERKELEY

CAPITAL ADVISORS

JAKE ZAPATA
210.587.5388
zapata@berkeleycap.com

RAD VON WERSOWETZ
704.714.2367
rad@berkeleycap.com

BERKELEYCAP.COM | 704.379.1990

ASHBY PARK APARTMENTS

ATLANTA, GA