

# OFFERING MEMORANDUM

High Rise Development Site Downtown Atlanta

Hotel | Mixed-Use | Multifamily

Covered Land Play | 6% Cap Rate



BANK OF AMERICA

TRUIST

WESTIN  
HOTELS & RESORTS

EMORY  
HEALTHCARE

Children's Museum  
of Atlanta

AmericasMart Atlanta

85

NATIONAL CENTER FOR  
CIVIL AND HUMAN RIGHTS



100  
CENTENNIAL  
OLYMPIC PARK

Georgia  
Tech

GEORGIA AQUARIUM

Hilton  
Garden  
Inn

HYATT  
PLACE

Ivan Allen Jr Blvd NW

Luckie St NW

Simpson St NW

Marietta St NW

PUBLIC PARKING

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# 01

## PROPERTY OVERVIEW

# EXECUTIVE SUMMARY

## High Rise Development Site Downtown Atlanta Hotel | Mixed-Use | Multifamily Covered Land Play | 6% Cap Rate

Opportunity to acquire a prime downtown Atlanta development site across the street from the Georgia Aquarium within a few blocks of State Farm Arena, the Georgia World Congress Center, Mercedes Benz Stadium, the World of Coke and Centennial Olympic Park.

The site is zoned SPI-1 SA5 calling for dense development for various uses including hotel, multifamily, retail or mixed-use. One possible plan can be seen on page 13 to build 200 apartment units on 18 floors with 10,500 SF of retail and 240 parking spaces.

The site is currently used as a parking lot, producing an average NOI of \$750,000 annually. This use can be continued to hold for future development.

- Ingress/egress at 314 Luckie St, 350 Marietta St & 290 Simpson St
- Three street frontages totaling 335 SF
- Walk Score - Very Walkable (86)
- Transit Score - Excellent Transit (75)
- Zoning SPI-1 Subarea 5
- Possibly develop up to 683,597 SF residential
- Possibly develop up to 514,929 SF commercial



### PRICING GUIDANCE:

\$12,500,000



### SITE SIZE:

± 36,489 SF | ± 0.84 ACRE

# PROPERTY INFORMATION



## GENERAL:

ADDRESS:	314 Luckie Street NW, Atlanta, GA 30313
COUNTY:	Fulton

## SITE:

SITE SIZE:	± 36,489 SF   ± 0.84 Acre
PARCEL NUMBER:	14 007800010593
PROPOSED USE:	Hospitality, Multifamily, Mixed-Use
CURRENT ZONING:	<a href="#">Zoning SPI-1 Subarea 5</a>
CROSS STREET:	Simpson St NW
COMBINED FRONTAGE:	335'
WALK SCORE:	86 (Very Walkable)
TRANSIT SCORE:	75 (Excellent Transit)

## FINANCIAL:

SALE PRICE:	\$12,500,000
EXISTING NOI:	\$750,000 annually
CAP RATE:	6%
PROPERTY TAXES 2024:	\$111,629.50

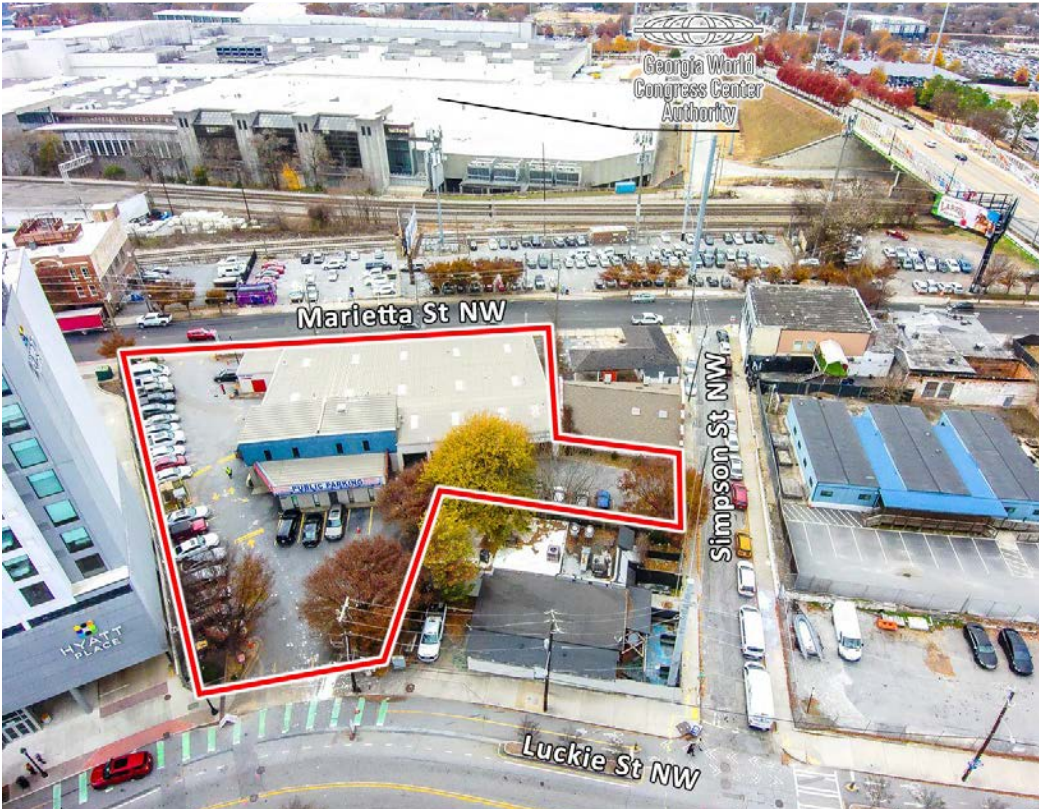
# DEVELOPMENT

Under the current zoning the site will work well for multiple uses including multifamily, hotel and mixed-use. While the site is  $\pm 36,489$  SF, an architect has identified the following as net and gross site calculations for computing buildable square footage.

ZONING:	<a href="#">Zoning SPI-1 Subarea 5</a>
SITE SIZE:	$\pm 36,489$ SF   $\pm 0.84$ Acre
APPROX. NET LOT AREA:	$\pm 51,492.91$ SF
APPROX. GROSS LOT AREA:	$\pm 68,359.79$ SF
RESIDENTIAL ALLOWED:	10 x Gross Lot Area ( $\pm 683,597$ SF)
NON-RESIDENTIAL ALLOWED:	10 x Net Lot Area ( $\pm 514,929$ SF)
MAXIMUM COMBINED FAR ALLOWED:	20
HEIGHT LIMIT:	225', possibly up to 22 floors

*Site information, zoning, and potential buildable square footage should be independently confirmed.*









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PUBLIC PARKING

Marietta St NW



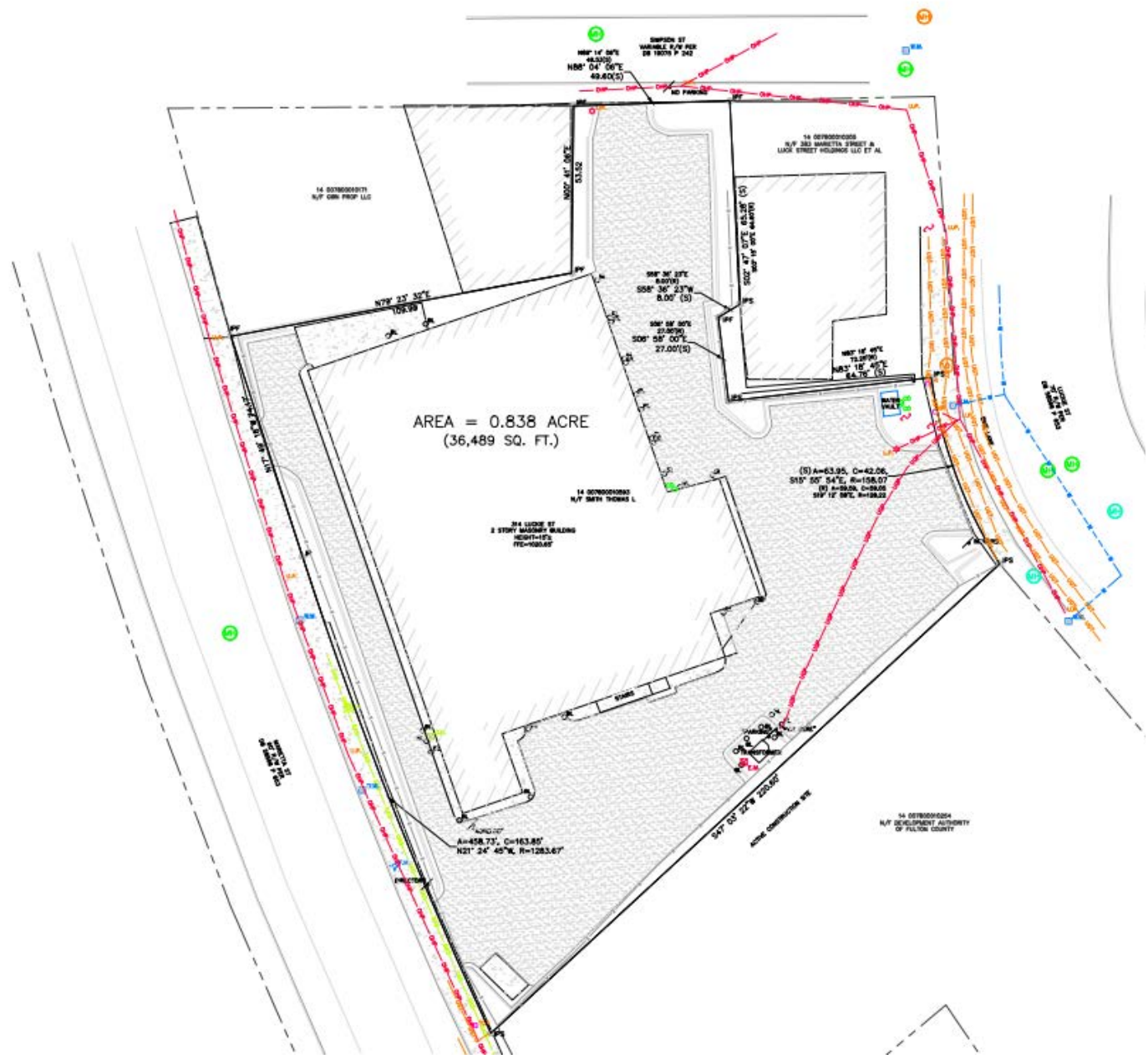
Luckie St NW

Marietta St NW



# SURVEY

## BOUNDARY & AS-BUILT SURVEY



### Legend

- BOUNDARY LINE
- ADJOINING PROPERTY
- ROAD STRIPING
- BUILDING
- ROAD BACK OF CURB
- ROAD FACE OF CURB
- ROAD EDGE OF PAVEMENT
- FENCE - HOGWIRE, FIELD
- UTILITIES - WATER
- UTILITIES - UNDERGROUND POWER
- UTILITIES - OVERHEAD POWER
- UTILITIES - UNDERGROUND COMM./FIBER
- UTILITIES - UNDERGROUND GAS
- CONCRETE - GENERAL
- SITE FEATURES
- BUILDING OVERHANG
- LAND LOT LINE

- BOLLARD
- UTILITY RISER
- TELECOM RISER
- LIGHT POLE
- UTILITY POLE
- ELECTRICAL METER
- WATER METER
- WATER VALVE
- SIGN
- GUY ANCHOR
- FIRE HYDRANT
- GAS METER
- GAS VALVE
- TELECOMMUNICATIONS MANHOLE
- STORM MANHOLE
- SANITARY SEWER MANHOLE
- CLEANOUT

- CONCRETE
- ASPHALT
- BUILDING

# CONCEPTUAL SITE PLAN - POTENTIAL MULTIFAMILY DEVELOPMENT



### SITE DATA

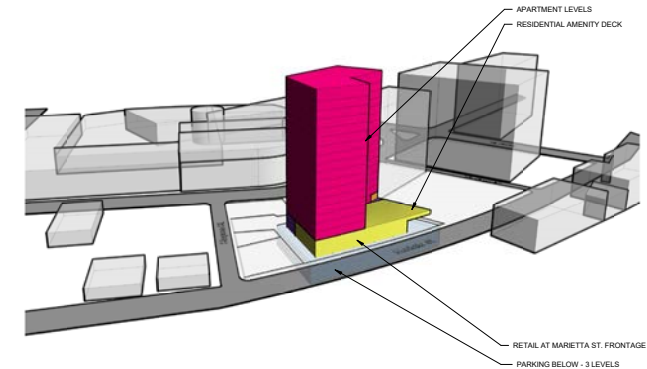
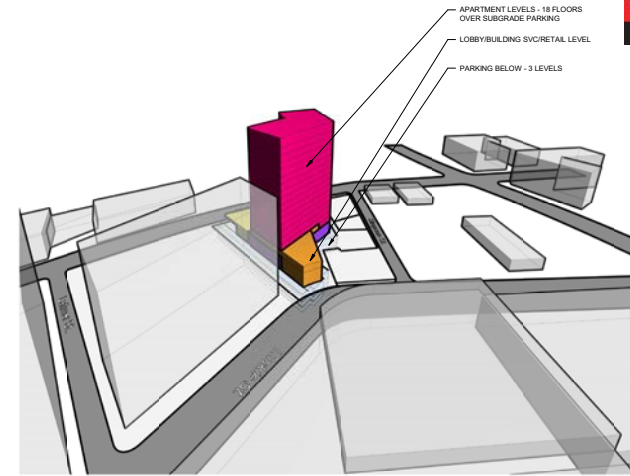
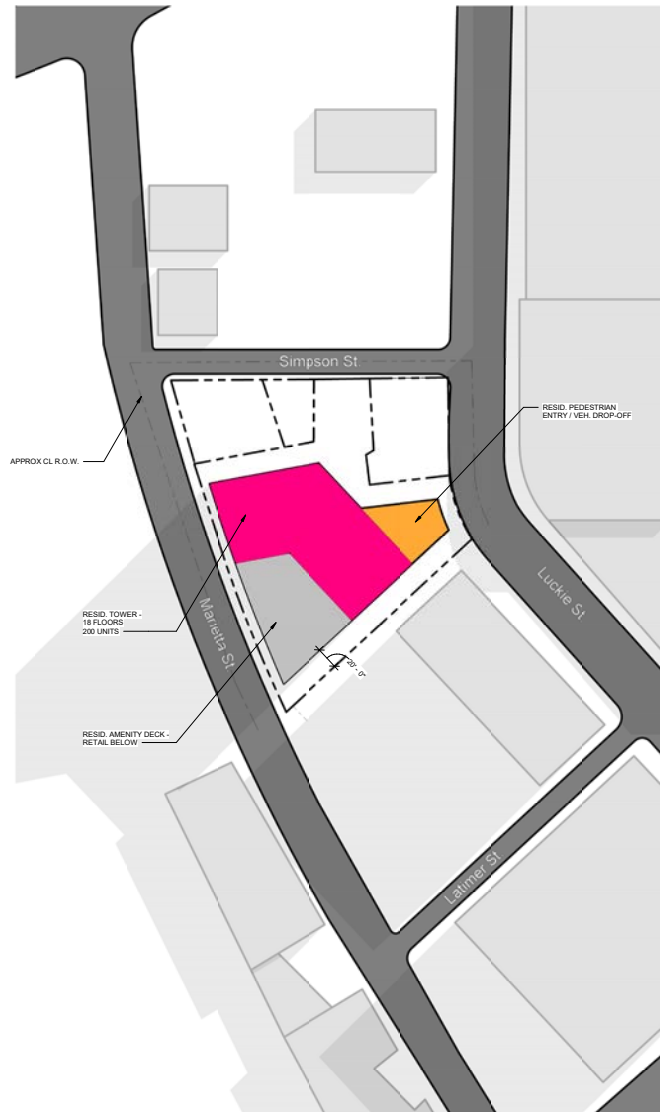
\*\*ALL SITE INFORMATION AND PROPERTY BOUNDARIES ARE PRELIMINARY IN NATURE AND SUBJECT TO SURVEY VERIFICATION\*\*

ZONING: SPM 1 SUBAREA S  
 APPROX NET LOT AREA: 51,492.91 SF  
 APPROX GROSS LOT AREA: 68,359.79  
 RESID FAR ALLOWED: 10 X GROSS LOT AREA  
 NON-RESID FAR ALLOWED: 10 X NET LOT AREA  
 MAXIMUM COMBINED FAR ALLOWED: 20  
 MAXIMUM RESID. SF ALLOWED: 983,567.90 SF  
 MAXIMUM NON-RESID. SF ALLOWED: 514,929.10 SF  
 OPEN SPACE REQUIRED: 15% FLOOR AREA OR 80% LOT AREA  
 SIDEWALKS REQUIRED:  
 SIMPSON 15'-0" WIDTH  
 LUCKIE 12'-0" WIDTH  
 MARETTA 17'-0" WIDTH  
 PARKING REQUIRED:  
 RESIDENTIAL MIN NONE  
 RESIDENTIAL MAX 1.5 PER 1 BED UNIT  
 OFFICE MIN 2.5 PER TWO + BED UNIT  
 OFFICE MAX NONE  
 COMMERCIAL/RETAIL MIN 3 SP/1000SF  
 COMMERCIAL/RETAIL MAX 3 SP/1000SF

### BUILDING DATA

RESIDENTIAL BUILDING AREA - 222,787 GSF  
 RESIDENTIAL BUILDING TARGET EFFICIENCY - 75%  
 RESIDENTIAL NET RENTABLE AREA - 167,000 NSF  
 TARGET RESIDENTIAL UNITS AREA - 892 SF  
 TOTAL RESIDENTIAL UNIT PROVIDED - 197  
 RESIDENTIAL AMENITY AREA (HEATED) - 8,406 SF  
 RESIDENTIAL AMENITY DECK AREA - 16,288 SF  
 RETAIL AREA - 10,500 SF  
 PARKING PROVIDED - 240 SP (80 SP / LVL @ 3 LVL'S SUBGRADE)

Building Residential Floor Area...	
Level	Floor Area
Level 02	9301 SF
Level 03	13343 SF
Level 04	13343 SF
Level 05	13343 SF
Level 06	13343 SF
Level 07	13343 SF
Level 08	13343 SF
Level 09	13343 SF
Level 10	13343 SF
Level 11	13343 SF
Level 12	13343 SF
Level 13	13343 SF
Level 14	13343 SF
Level 15	13343 SF
Level 16	13343 SF
Level 17	13343 SF
Level 18	13343 SF
Grand total: 17	222787 SF



A1

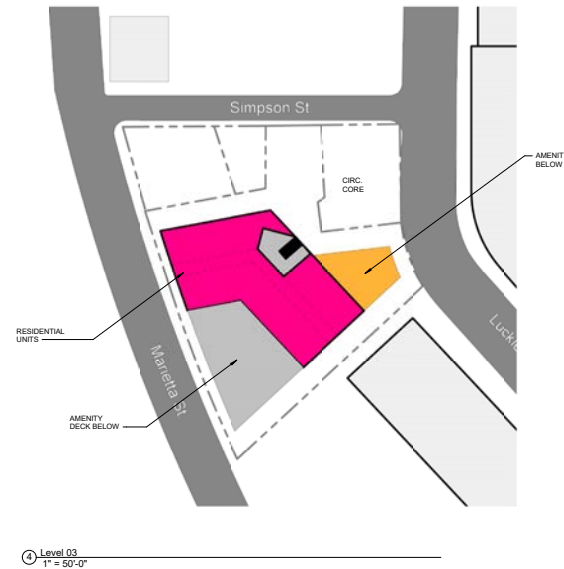
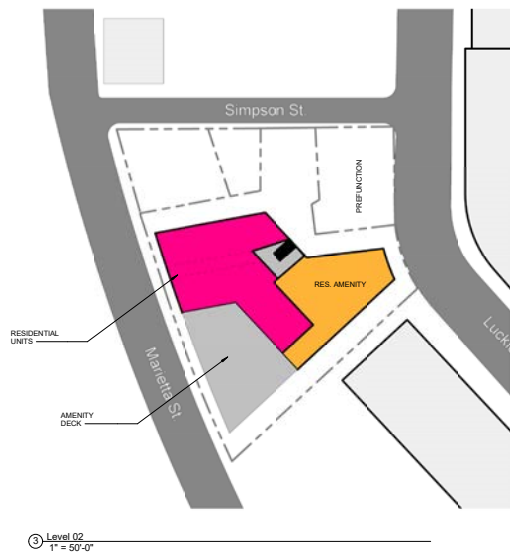
Luckie Street Mixed Use

OVERALL SITE PLAN 1" = 50'-0"

07.16.21

Development plans require zoning and permit approval

# CONCEPTUAL SITE PLAN - POTENTIAL MULTIFAMILY DEVELOPMENT



A2

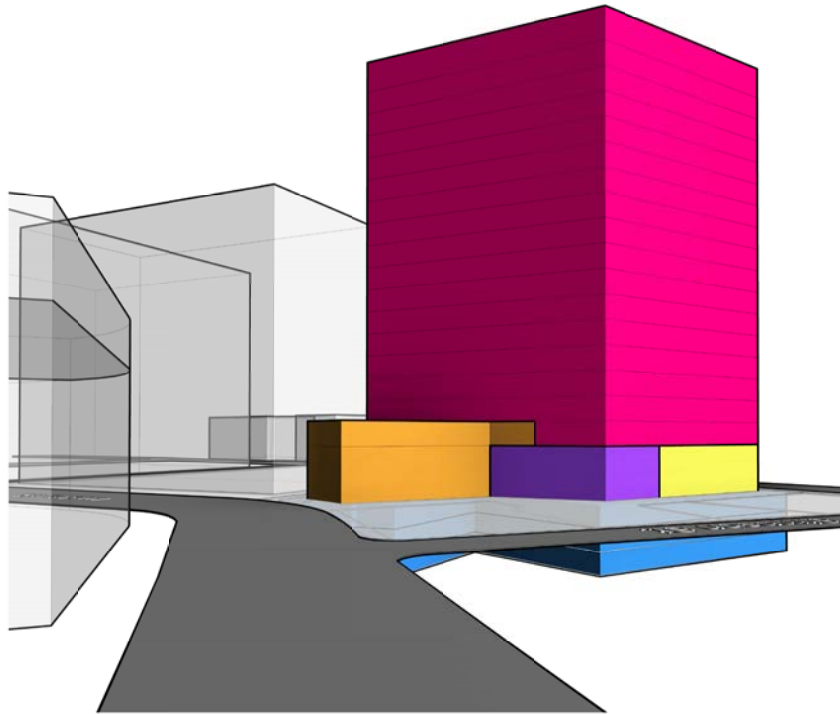
Luckie Street Mixed Use

FLOOR PLANS 1" = 50'-0"

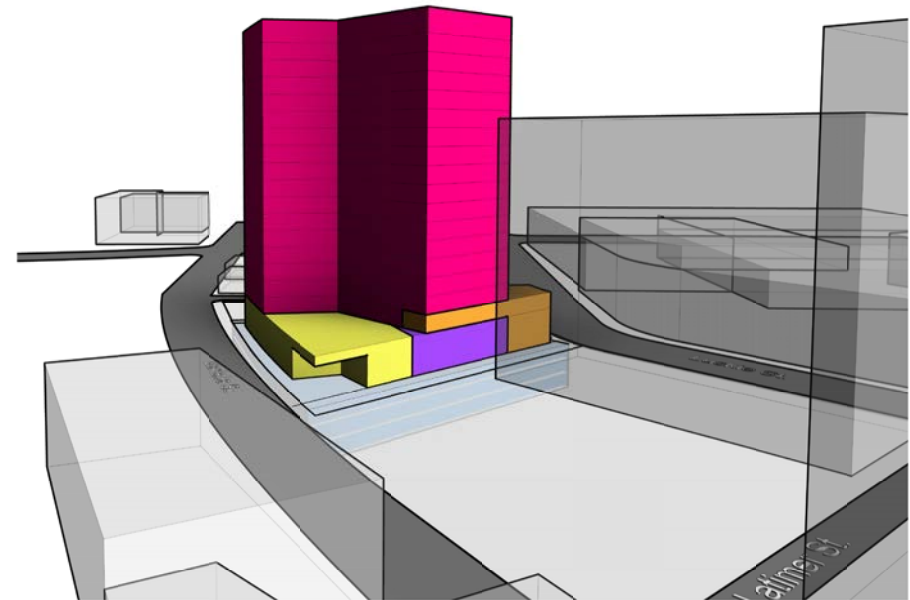
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Development plans require zoning and permit approval

# CONCEPTUAL SITE PLAN - POTENTIAL MULTIFAMILY DEVELOPMENT



LUCKIE STREET NORTH



MARIETTA STREET SOUTH

A3

Luckie Street Mixed Use

3D VIEWS

07.16.21

*Development plans require zoning and permit approval*



# Westside TAD

The property benefits by being located in the Westside TAD. Created in 1992 by the City of Atlanta, Fulton County and the Atlanta School Board, the Westside TAD is located in the center of the City of Atlanta and includes the western portion of the central business district (“Downtown”) and adjacent neighborhoods to the west. As the City of Atlanta’s redevelopment agent, Invest Atlanta is responsible for promoting positive development within the Westside TAD and administering the tax allocation district financing process.

The Westside TAD area is highly accessible, served by multiple MARTA stations, three interstate highways, and the Atlanta Streetcar. The area is characterized by high-density commercial development and is home to the Georgia World Congress Center, Phillips Arena, the Mercedes-Benz Stadium and Centennial Olympic Park, and the accompanying tourism that comes with such facilities.

The neighborhoods of Vine City and English Avenue to the west are historic single-family communities which have experienced disinvestment and population decline over the past several decades. Westside TAD financial incentives focus on these neighborhoods to improve quality of life for residents in these communities and encourage a more equitable redevelopment future.

## Westside TAD Development Objectives

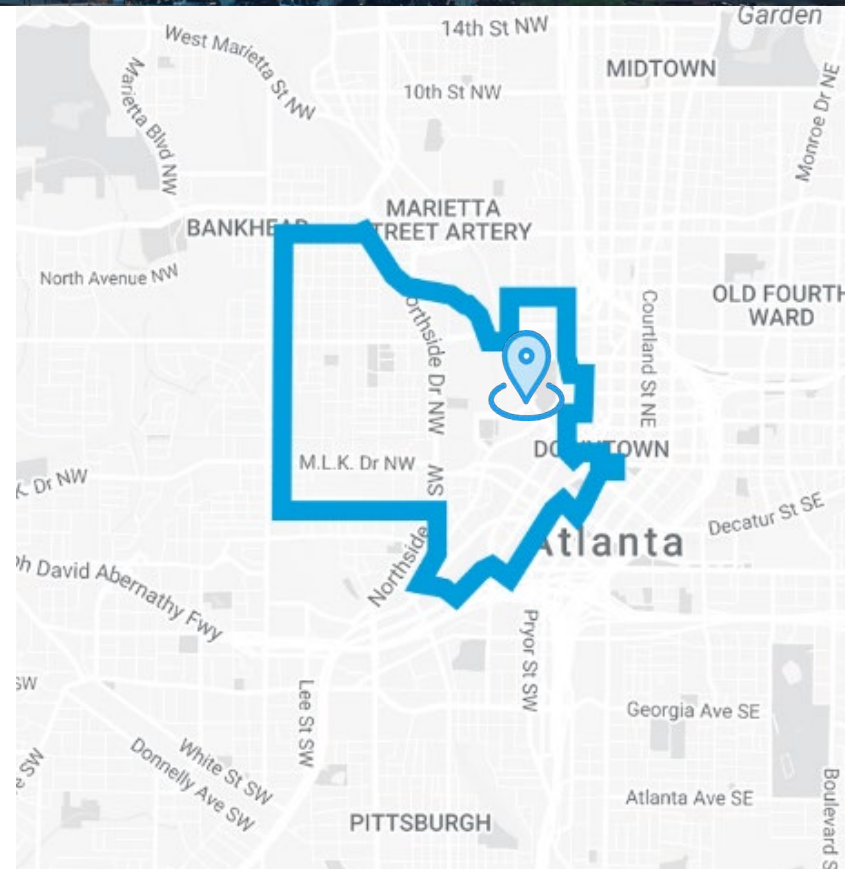
To nurture a vibrant and connected community:

- Enhance "Downtown" tourism and build an entertainment core
- Create and retain jobs
- Support a vibrant office and retail core, including neighborhood retail for residents
- Support new housing for a mix of income levels
- Improve transportation and pedestrian access

To reduce socio-economic distress in surrounding neighborhoods by:

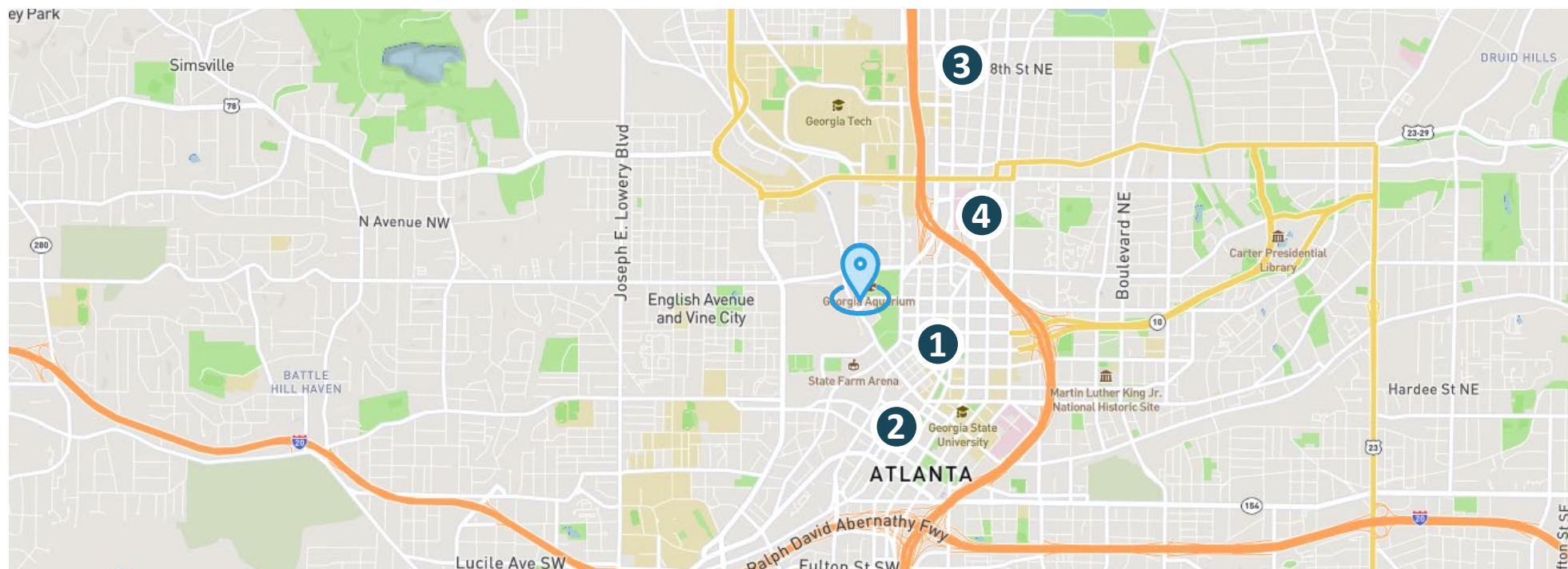
- Providing community amenities for low-income residents
- Reducing the high crime and poverty rates
- Reducing the high housing vacancy rate and redeveloping dilapidated housing stock

For more information and to view funding opportunities, [click here](#).





# COMPS



 314 LUCKIE ST ATLANTA, GA 30313	<b>1</b> 210 PEACHTREE ST NW ATLANTA, GA 30303	<b>2</b> 90 FORSYTH ST NW ATLANTA, GA 30303	<b>3</b> 901 PEACHTREE ST NE ATLANTA, GA 30309	<b>4</b> 524 W PEACHTREE ST ATLANTA, GA 30308
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<b>PRICE</b>	\$12,500,000	<b>PRICE</b>	\$50,000,000	<b>PRICE</b>	\$5,000,000	<b>PRICE</b>	\$4,000,000	<b>PRICE</b>	\$8,400,000
<b>SITE SIZE</b>	± 0.84 ACRE	<b>SITE SIZE</b>	± 1.3 ACRE	<b>SITE SIZE</b>	± 0.31 ACRE	<b>SITE SIZE</b>	± 0.33 ACRE	<b>SITE SIZE</b>	± 0.47 ACRE
<b>SQUARE FOOTAGE</b>	± 36,489 SF	<b>SQUARE FOOTAGE</b>	± 56,627 SF	<b>SQUARE FOOTAGE</b>	± 13,498 SF	<b>SQUARE FOOTAGE</b>	± 14,375 SF	<b>SQUARE FOOTAGE</b>	± 20,437 SF
<b>ZONING</b>	SPI-1 SA5	<b>ZONING</b>	SPI1	<b>ZONING</b>	SPI SA7	<b>ZONING</b>	SP13	<b>ZONING</b>	SPI-2
<b>PRICE/SF</b>	\$286.96	<b>PRICE/SF</b>	\$882.96	<b>PRICE/SF</b>	\$370.40	<b>PRICE/SF</b>	\$278.26	<b>PRICE/SF</b>	\$411.00
<b>PRICE/ACRE</b>	\$14,880,952	<b>PRICE/ACRE</b>	\$38,461,538	<b>PRICE/ACRE</b>	\$16,134,528	<b>PRICE/ACRE</b>	\$12,121,043	<b>PRICE/ACRE</b>	\$17,903,122
<b>SOLD DATE</b>	-	<b>SOLD DATE</b>	August 2024	<b>SOLD DATE</b>	May 2024	<b>SOLD DATE</b>	February 2024	<b>SOLD DATE</b>	September 2023



# Q2

IN THE AREA

# GEORGIA AQUARIUM

The Georgia Aquarium, located directly across from the subject property, is one of the largest and most impressive aquariums in the world, and the largest in the United States. Opened in 2005, it spans over 600,000 square feet and houses more than 11 million gallons of water. It is home to thousands of animals representing hundreds of species from various aquatic habitats around the globe. The Georgia Aquarium is dedicated to education, research, and conservation. It actively participates in rescue and rehabilitation programs for marine animals, such as sea turtles and manatees. The aquarium also supports global conservation initiatives and conducts scientific research to understand aquatic life better. The aquarium also hosts behind the scenes tours, interactive programs and special events attracting millions of visitors annually (3.1 million in 2023).

## FEATURED EXHIBITS

### Ocean Voyager Built by Home Depot

One of the world's largest aquatic exhibits, it contains 6.3 million gallons of water and is home to whale sharks, manta rays, and other large marine species. It features a 100-foot underwater tunnel and a massive viewing window.

### Cold Water Quest

Focuses on cold-water species such as beluga whales, sea otters, and African penguins and provides insights into habitats like the Arctic and Antarctic regions.

### Tropical Diver

Showcases vibrant coral reefs, jellyfish, and colorful tropical fish. Simulates a tropical reef environment with an emphasis on biodiversity.

### River Scout

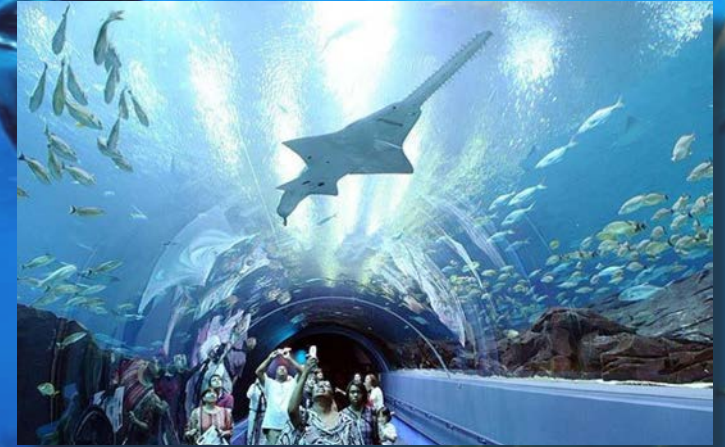
Highlights freshwater species, including alligator gar, piranhas, and Asian small-clawed otters and features an overhead river where visitors can see fish swimming above them.

### Dolphin Coast

Home to Atlantic bottlenose dolphins. Offers daily dolphin presentations showcasing their intelligence and agility.

### Sharks! Predators of the Deep

A newer exhibit featuring various shark species like tiger sharks and sandbar sharks. Includes interactive elements and educational displays about shark conservation.



# GEORGIA WORLD CONGRESS CENTER

Located one block from the subject property, the Georgia World Congress Center (GWCC) features 1.5 million square feet of prime exhibit space and is the world's largest LEED certified convention center.

Consisting of three interconnected buildings, the GWCC offers a variety of flexible and dynamic spaces and hosts hundreds of world-class events each year.

The GWCC is a part of the Georgia World Congress Center Authority (GWCCA) which was established in 1971 to oversee development of an international trade and exhibition center in Atlanta. Along with the convention center, GWCCA's ever-evolving campus spans 220-plus acres and includes Centennial Olympic Park, the lasting legacy of the 1996 Summer Olympic Games, Mercedes-Benz Stadium, home of the Atlanta Falcons and Atlanta United, and GWCCA's headquarter hotel Signia by Hilton Atlanta. The Authority saw almost 3.4 million visitors, a nearly 5 percent increase in visitors to its campus during fiscal year 2024. Out-of-state visitors made up 33 percent, totaling 1,115,138. Notably, more than half of the visitors to Georgia World Congress Center were from out-of-state, compared to just 25 percent of visitors to Mercedes-Benz Stadium. The campus hosted 164 events over the course of the fiscal year.

The Authority, a self-sustained state agency, is entrusted as stewards of these state-owned assets, and has invested more than \$360 million over the last decade to improve connectivity between its facilities and downtown Atlanta's surrounding hospitality district.

A key driver for Georgia's economy, GWCCA is a catalyst for development, tourism, commercial and residential growth, and a major job creator and sustainer.



## Exhibitor Halls

The GWCC has 12 exhibit halls and over a million square feet of exhibit space, making it the fourth largest convention center in the country.



## Ballrooms / Auditoriums

With two ballrooms and three fixed-seat auditoriums, our flexible space is built to accommodate your event needs.



## Meeting Rooms

The GWCC's 98 meeting rooms have easy access to other areas of the campus and are the perfect area to design your event.



## Unique Spaces

Two high-end board rooms, three beautifully landscaped outdoor plazas, and approximately 7,000 parking spaces make the GWCC a premiere convention center.

# OTHER NEARBY ATTRACTIONS

## WORLD OF COCA-COLA

An integral part of downtown Atlanta's fabric for more than 30 years, World of Coca-Cola has welcomed guests from six continents, more than 100 countries, all 50 U.S. states, and the District of Columbia. Over 25 million people have visited the museum and experienced the history of the world's most famous beverage brand at the dynamic, multimedia home of the 135-year-old secret formula for Coca-Cola. Visitors get to view more than 1,200 historic artifacts, learn about and taste Coca-Cola products from around the world, and get a behind-the-scenes look at the bottling process.



## STATE FARM ARENA

State Farm Arena is a multi-purpose indoor arena located in Atlanta, GA. The arena serves as the home venue for the NBA's Atlanta Hawks. The arena seats from around 17,000-21,000 people depending on the event. State Farm Arena has hosted events such as the NBA All-Star Game, college basketball championship games, NCAA Final Four and hundreds of concerts. The arena was ranked as the third-busiest arena in the U.S. in 2011 and in 2020 was named the Best New Concert Venue by Pollstar.



## MERCEDES-BENZ STADIUM

The Mercedes-Benz Stadium is a 71,000-seat stadium and host sporting events such as NFL and Major League Soccer games and concerts. The stadium features a retractable roof in the shape of a camera lens, which can be opened in less than 10 minutes. It is home to the Atlanta Falcons and Atlanta United. The stadium includes 24 bars/restaurants and have won multiple awards for the variety of beverages, quality of product, speed of service and more.



## THE CENTER

The Center, the former CNN Center, is the new do-everything, mixed-use destination to work, dine, watch, create, celebrate and do it all in a sophisticatedly modern indoor-outdoor setting. Currently leasing new tenants, the location boasts 920,000 square feet of professional, creative, media and production space along with 230,000 square feet of retail space.

## CENTENNIAL OLYMPIC PARK

Centennial Olympic Park not only serves as a legacy of the 1996 Olympic Games, but is the center of a thriving tourist district with neighbors that include the College Football Hall of Fame, the National Center for Civil & Human Rights, World of Coca-Cola, Georgia Aquarium and more. This downtown Atlanta park is an urban oasis offering an abundance of activities and things to do for visitors, families, convention attendees and locals. Today, the Park is a catalyst for Atlanta's downtown revitalization efforts and anchors a thriving entertainment and hospitality district spurring billions of dollars of economic development.

# HIGHER EDUCATION

Employers can draw from a large pool of Downtown talent today and in the future. Due to Atlanta's high concentration of post-secondary institutions, schools play influential roles in the Downtown workforce and community. Higher education institutions are catalysts in innovation, research and technology. In Downtown Atlanta, there is a high concentration of university students. Fall 2023 to 2024, total enrollment at higher education institutions increased, in part due to Georgia Tech's dedication to graduate 15,000 students annually by 2030 and Clark Atlanta University had a record number of applicants for Fall 2024, beating out the University of Georgia with over 45,000 applicants compared to UGA's 43,000. As enrollments continue to rise and students graduate, the Downtown talent pool will be filled with valuable, diverse and skilled candidates.



## FALL 2024 STUDENT ENROLLMENT

GEORGIA TECH 53,363

GEORGIA STATE 52,500

CLARK 3,846 (Spring 2024)

MOREHOUSE 2,206

SPELMAN 2,588 (Fall 2023)

# ENTERTAINMENT

This property is within a few blocks of multiple entertainment and dining opportunities including the Georgia Aquarium, Centennial Olympic Park, State Farm Arena, Mercedes-Benz Stadium, Georgia World Congress Center, World of Coca-Cola, Children's Museum of Atlanta and Center for Civil and Human Rights. 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. The heart of the city is downtown, the perfect starting point for first-time visitors.



Georgia World Congress Center



Mercedes-Benz Stadium



College Football Hall of Fame



Centennial Olympic Park



World of Coca-Cola



Center For Civil & Human Rights



Georgia Aquarium

# 03

## DEVELOPMENTS



# DEVELOPMENTS

In the past 5 years, Downtown has experienced \$3.8 billion in investment across a variety of uses— residential, hospitality, retail, and office. Another \$4.3 billion worth of projects are either under construction or in the pipeline, totaling approximately 6,400 housing units, 830 student housing beds, 1,700 hotel rooms, and 1.7 million square feet of commercial space.

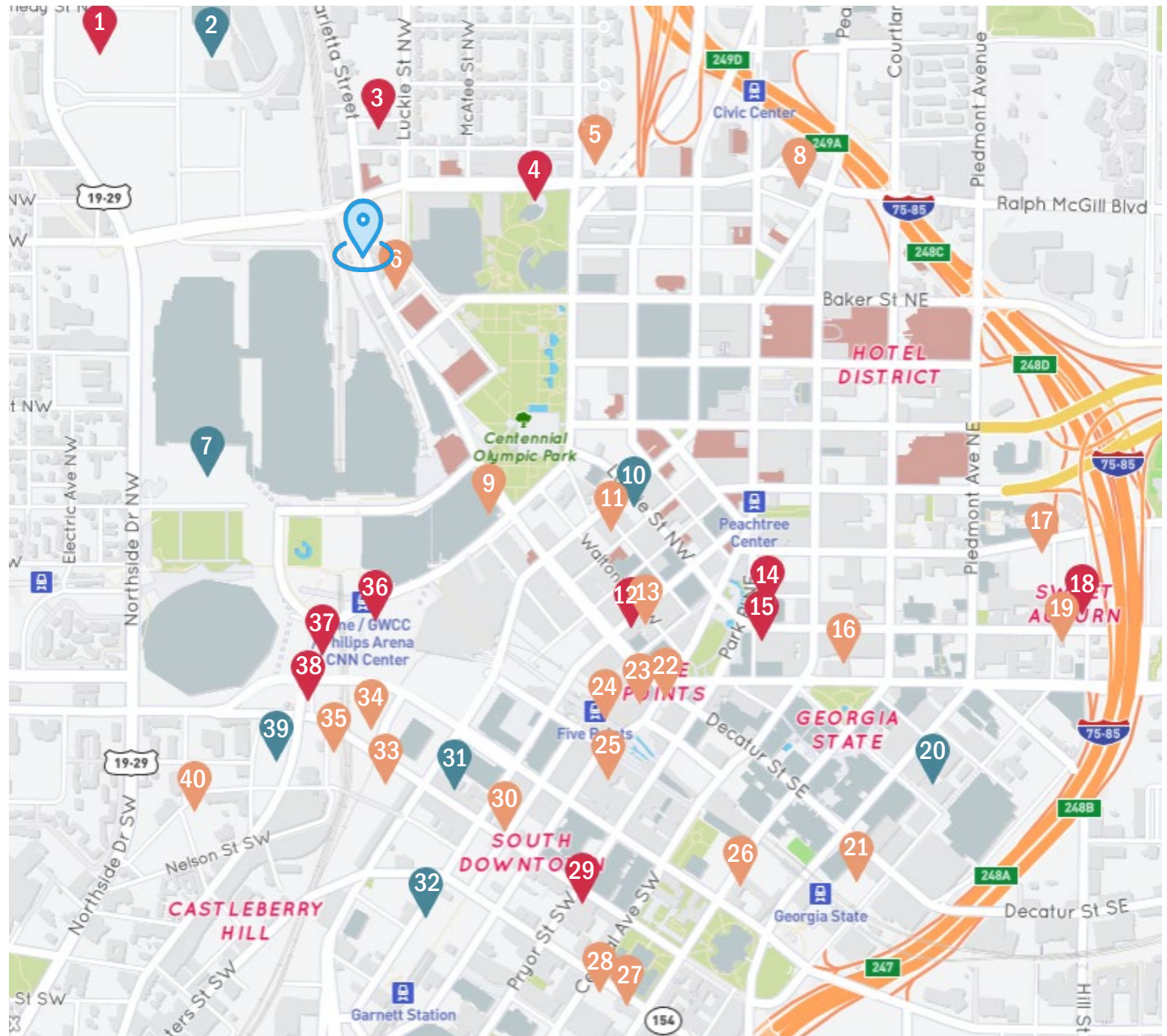


Subject property

Under Construction

Complete

Planned



# DEVELOPMENTS

	Development	Details	Investment
1	Herndon Square (Phase 2)	Mixed-use community (anticipated completion 2026)	\$50 Million
2	The Grace Residences	New 280-unit apartment building with retail (completed 2024)	--
3	Salvation Army - Center of Hope	Expanded temporary housing and education center (anticipated completion 2025)	\$20 Million
4	National Center for Civil & Human Rights Expansion	Capital expansion adding 20K SF (anticipated completion 2026)	\$56 Million
5	Marriott Residence Inn	Planned Marriott Residence Inn (anticipated completion 2026)	TBD
6	Moxy Atlanta by Marriott	New 183-room Moxy hotel (anticipated completion 2026)	\$28 Million
7	Signia Hilton	GWCC Campus, 4-star hotel with convention amenities	\$400 Million
8	Atlanta First United Methodist Church Redevelopment	Renovation and expansion of church amenities including 300 apartments (mostly affordable) and a 5-story school building (anticipated completion 2027)	\$114 Million
9	CNN Center Renovation	Renovation of current CNN building to include more dining, retail and entertainment (anticipated completion 2026)	TBD
10	Legacy at Centennial	32-story private student housing development (completed in 2023)	\$80 Million
11	Teachers Village	Affordable housing for teachers and seniors (anticipated completion 2027)	\$100 Million
12	41 Marietta	Adaptive reuse of vacant office building to convert to residential units (anticipated completion 2026)	\$32 Million
13	Grant Building	165-room hotel (anticipated completion 2025)	TBD
14	55 Park Place Renovation (Georgia State University)	Renovation of existing office building for university use (anticipated completion 2026)	\$55 Million
15	Student Success Center (Georgia State University)	Hub for GSU's student success services & HQ for the National Institute of Student Success (anticipated completion 2025)	\$37.8 Million
16	100 Edgewood Renovation	Renovation of former 18-story office building (anticipated completion 2027)	TBD
17	Big Bethel Redevelopment	Redevelopment that will include a parking deck and residential development, and renovating the church's administrative offices (anticipated completion 2027)	\$130 Million
18	Odd Fellows Tower Renovation	The historic building will be redeveloped to bring retail and provide transitional housing for Georgia Works participants and program graduates (anticipated completion 2025)	\$13.3 Million
19	Sweet Auburn Grande	Mixed-use development (anticipated completion 2026)	\$56 Million
20	Grady Memorial Hospital - Correll Pavilion	An outpatient care center expansion to the Grady Medical campus (completed 2023)	\$151 Million

[CLICK HERE FOR MORE DEVELOPMENTS IN ATLANTA](#)

# DEVELOPMENTS

	Development	Details	Investment
21	Science Park Complex - Phase III (Georgia State University)	Laboratory for GSU's Science Park Complex (anticipated completion 2026)	\$100 Million
22	One Peachtree - Senior Housing	New senior housing development (anticipated completion 2027)	\$25 Million
23	Two Peachtree Redevelopment	Conversion of a 44-story office tower into a mixed-use, residential development (anticipated completion 2028)	TBD
24	Five Points MARTA Station Renovation	Replace the existing concrete canopy, improve the pedestrian streetscape, add more public space, and improve transportation mobility and access (anticipated completion 2027)	\$206 Million
25	Underground Atlanta Redevelopment	Redevelopment into a mixed-used community (anticipated completion TBD)	TBD
26	State Capitol Complex Renovation	Renovation of existing structures and addition of new amenities (anticipated completion 2026)	\$392 Million
27	Trinity United Methodist Church Redevelopment	Redevelopment of fellowship hall wing into affordable housing residential tower (anticipated completion 2027)	TBD
28	Trinity Central Flats	Mixed-income housing development (anticipated completion 2026)	\$68 Million
29	Orgin Hotel	Adaptive re-use of office building into a hotel (completed 2024)	\$16.5 Million
30	South Downtown Redevelopment (Phase 1)	Mixed-Use development (anticipated completion 2026)	\$200 Million
31	Hotel Row (Adaptive Reuse)	Renovation to add ground floor retail, restaurants and office space (completed 2023)	\$18.5 Million
32	The Melody	40 micro-unit housing site (completed 2024)	\$5 Million
33	Centennial Yards South - G.2	Mixed-use development (anticipated completion TBD)	TBD
34	Centennial Yards - C.5	500 unit residential and mixed-use development (anticipated completion 2026)	TBD
35	Centennial Yards - G.1 - Hospitality	Mixed-use development (anticipated completion TBD)	TBD
36	Centennial Yards - Entertainment District	Entertainment venue, food and beverage tenants, and a hotel (anticipated completion 2026)	TBD
37	Centennial Yards - Hotel	292-room hotel in the Centennial Yards development (anticipated completion 2025)	\$155 Million
38	Centennial Yards - The Mitchell (Residential)	304 housing units in the Centennial Yards development (anticipated completion 2025)	\$145 Million
39	Castleberry Park Residential	Part of a mixed use development (completed 2022)	\$50 Million
40	Lewis Crossing	50 affordable apartment units (anticipated completion 2026)	\$22 Million

[CLICK HERE FOR MORE DEVELOPMENTS IN ATLANTA](#)

# IN THE AREA

## ATLANTA DEVELOPMENTS

Atlanta's hospitality portfolio will continue to experience a tremendous amount of growth over the next three years. The city is gaining new hotel properties, expanding world-class venues and renovating existing facilities, creating an ever-evolving destination for visitors.

[CLICK HERE FOR MORE DEVELOPMENTS](#)

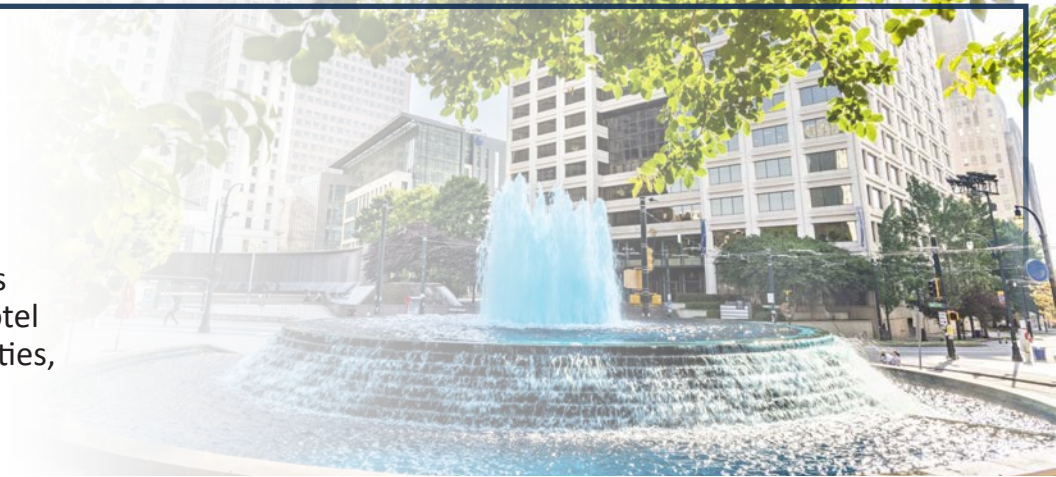
## CENTENNIAL PARK DISTRICT

The Centennial Park District, anchored by Centennial Olympic Park, stands as downtown Atlanta's premier entertainment destination. This vibrant district offers a dynamic mix of event venues, restaurants, lounges, hotels, businesses, and residential spaces, making it the perfect escape from the everyday routine. Whether it's a romantic date night, a family outing, happy hour with coworkers, or cheering on the Falcons with 71,000 fans, the Centennial Park District is where unforgettable memories are made.

With over 2,800 hotel rooms, the district's renowned accommodations provide stunning views and exceptional comfort, catering to vacationers, staycationers, and business travelers alike.

Visitors can enjoy an array of world-class experiences, all within walking distance. Sample Coca-Cola flavors from around the globe, explore the nation's largest aquarium, take in panoramic views from a 200-foot Ferris wheel, and attend a professional sports game—all in a single day. Welcoming over 20 million visitors annually, the Centennial Park District truly offers something for everyone.

[CLICK HERE FOR MORE INFORMATION](#)



# UNDERGROUND ATLANTA

Underground Atlanta - "The City Beneath the Streets" - is a historic arts and entertainment district in the heart of Downtown Atlanta. The buildings comprising Underground Atlanta were constructed in 1866 around the Zero-mile Post located at the property, later becoming present day Atlanta. Underground has evolved from the Civil War era into speakeasies during Prohibition, an entertainment district in the 1960's and became the central rallying point for the 1996 Olympics. The once defunct Mall closed in 2016 and was purchased by Lalani Ventures in November 2021. Since its purchase, Underground Atlanta has reemerged as the center of gravity for Art, Culture and Entertainment. Between 2022 and 2024, Underground Atlanta hosted over hundreds of events including the iconic "Peach Drop" New Years celebration and hosted several music and art activations including Art of Banksy Exhibit, Atlanta Fashion Week, Atlanta United Block Party and several music concerts. It has reopened the doors to new tenants including eight new art galleries, The Masquerade, MJQ, Daiquiriville, Club Future, Pigalle by Paris on Ponce and a new 30,000 SF Exhibition Hall for concerts, panels and immersive art.



# 04

## ATLANTA MARKET

# HOTEL & TOURISM

Atlanta serves as a major transportation hub. At its core is the Hartsfield-Jackson Atlanta International Airport, which ranks as the world's busiest airport. Atlanta's robust corporate presence and 15 Fortune 500 company headquarters create a steady stream of corporate travel. Conventions also fuel demand during weekdays and entertainment on weekends.

Despite the market's moderate performance, market participants remain optimistic for the next few years. The city's foundations as a business and transportation hub, combined with large events, such as several matches for the 2026 FIFA World Cup, its significant conference facilities, and continued tourism, should provide a stronger base for growth. ADR and RevPAR are expected to increase by 3% and 2.4% in the next year by 2025. However, occupancy growth will remain flat as the market's supply is expected to grow by 3%.

In total, there are 3,000 rooms under construction in the Atlanta market, increasing inventory by 2.6% through 2027. Despite opening more rooms this year, fewer are under construction than last year, which should improve occupancy performance. Atlanta's robust pipeline indicates a strong desire for investments as the market remains a powerhouse for travel activity.

The Atlanta market exceeded \$458 million in 12-month sales volume through the month, resulting in the thirteenth-highest hotel sales volume in the nation. The markets with hotel transaction volume higher than Atlanta are primarily due to a single, large transaction. However, Atlanta generated volume with 51 transactions, mostly branded upper-midscale class hotels.

114,504

HOTEL  
ROOMS

3,000

UNDER  
CONSTRUCTION

6,600

PLANNED

70%

OCCUPANCY  
RATE

\$131.20

AVG. DAILY  
RATE

\$92.10

REVPAR



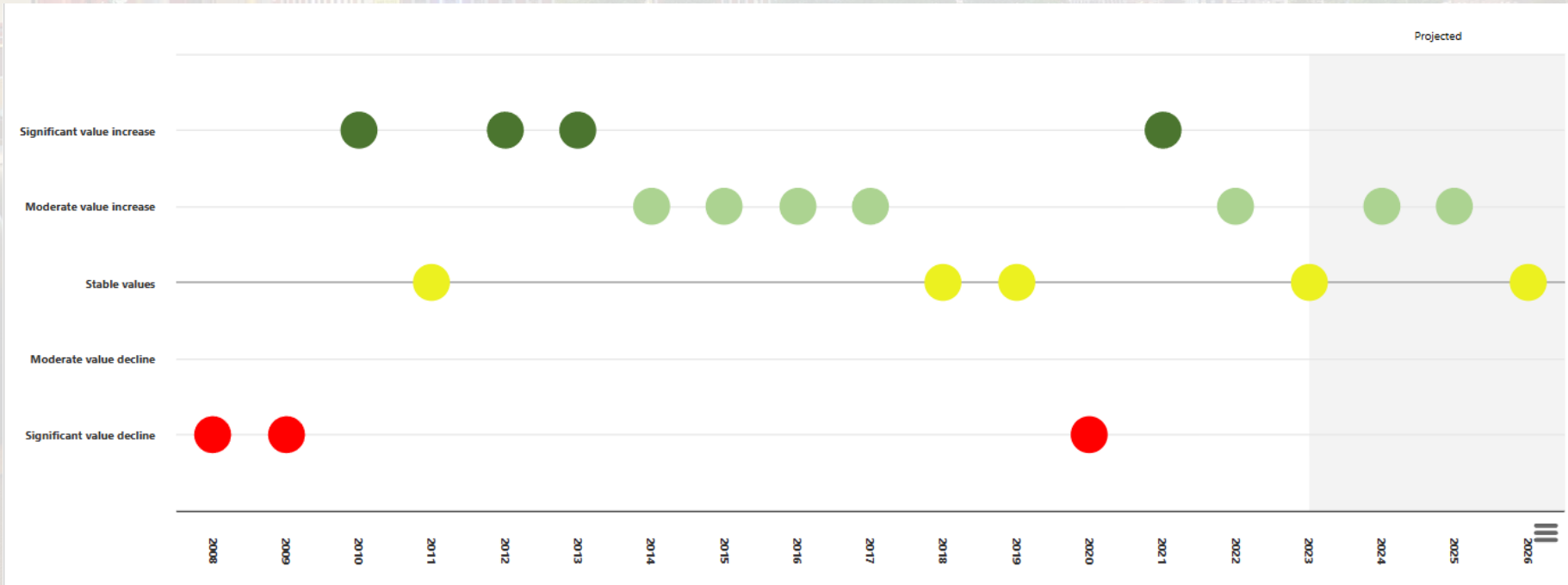
Club Wyndham Atlanta / Margaritaville Vacation Club

SOURCE: CoStar December 2024

# HOTEL & TOURISM

Atlanta serves as a major transportation hub, with Hartsfield-Jackson Atlanta International Airport (ATL) ranked as one of the world's busiest passenger airports. Primary sources of lodging demand comprise local employers and office headquarters, including over 15 Fortune 500 companies, as well as convention and entertainment venues such as the Georgia World Congress Center, Mercedes-Benz Stadium, Truist Park, and Georgia Aquarium. Over the last two decades, Atlanta has evolved from a market that would typically achieve occupancies in the high 50s to low 60s into one that could reach roughly 70.0% on a steady, year-over-year basis. In 2023, occupancy surpassed the 65.0% mark, similar to levels recorded in the early 2000s but below the peak occupancy period of 2014 through 2019. ADR, on the other hand, remained well above \$115 in 2023, a level that the market first approached in 2019, and RevPAR reached an all-time high. Factors driving the 2023 performance level included the absorption of new supply, decreased office vacancy, and nearly 18 citywide events. The outlook for 2024 is favorable, although hoteliers are cognizant of Atlanta's deep construction pipeline, led by the 976-room Signia by Hilton convention hotel. Still, the market should benefit from significant upcoming events, such as the FIFA World Cup, for which Atlanta will be a host city in 2026.

## CHANGE IN VALUE FOR MARKET



SOURCE: <https://hvi.hvs.com/market/united-states/Atlanta>

CLICK HERE FOR MORE INFORMATION ON THE METRO ATLANTA HOTEL MARKET



# MULTIFAMILY & MIXED-USE

Downtown Atlanta is experiencing a residential resurgence. Since 2010, Downtown Atlanta's population has increased by 42% reaching 33,522 in 2023. This growth indicates more people are choosing Downtown as their home. Also, it reflects a rising desire to enjoy the benefits and convenience of downtown living, such as access to multiple transportation modes, job opportunities, and unique cultural amenities. The stabilized occupancy rate stands at 87%, reflecting the high demand and availability of new units in recently completed projects. The trend indicates a strong momentum for residential development to meet the demand for vibrant urban living.

In the past five years, over 2,800 units have been added to Downtown's multi-family housing stock. Downtown has over 12,000 multi-family units. Almost 900 units are under construction. Over 3,000 units are planned to be built in the five-year pipeline. By 2029, the inventory is expected to increase by 35%, with more than 16,700 units. Downtown's robust development pipeline coupled with ongoing investments in infrastructure and amenities underscores its continued growth as a residential neighborhood.

The Downtown submarket has a wealth of office jobs in the central business district, and the area is also home to numerous cultural amenities, such as museums, the Georgia Aquarium, Mercedes-Benz Stadium (home to Atlanta Falcons and Atlanta United), State Farm arena (home to Atlanta Hawks), music venues, and Centennial Park. Downtown is also transit-rich, with six MARTA stations in the submarket. Downtown Atlanta appears poised for additional residential growth as the submarket's underlying infrastructure and dense zoning are ripe for redevelopment and ground-up construction.

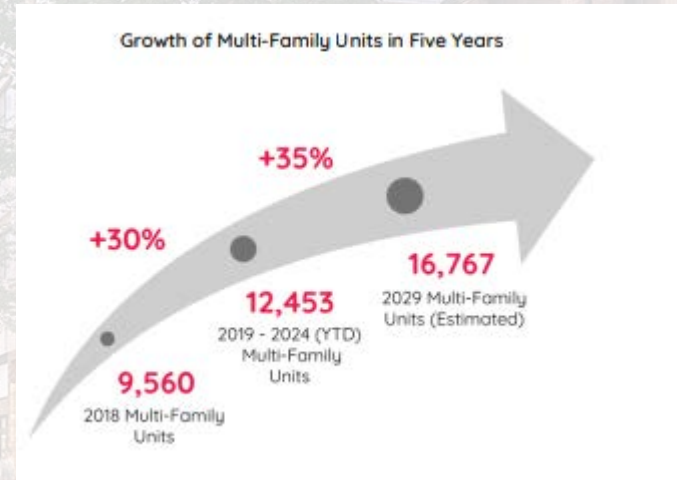
Downtown Atlanta's substantial base of office-using employment helps provide steady demand for housing in the urban core. But recent employment trends have been mixed. And some longtime office tenants are leaving the area. Deloitte and Truist both recently vacated large blocks of office space in the submarket.

Downtown Atlanta is experiencing a surge in investment not seen in decades. In the summer of 2026, the city will host eight World Cup matches, including a semifinal game, at its Mercedes-Benz Stadium. Area leaders see the event as a way to showcase Atlanta. In 2028, Downtown Atlanta will be home to the Super Bowl. With that in mind, developers are planning for the influx of tourists in less than two years and the future of downtown beyond these large sports events.

The largest under-construction development in the downtown area is Centennial Yards, spearheaded by Los Angeles-based CIM Group. CIM is an affiliated partner of Centennial Yards Co., which is working alongside billionaire, philanthropist and Hawks owner Antony Ressler, who is investing about \$5 billion to develop a 50-acre site previously known as The Gulch.

Centennial Yards isn't the only downtown Atlanta development pushing for progress by summer 2026. After Newport RE's redevelopment plans collapsed, a pair of tech entrepreneurs recently purchased 10 blocks of south downtown properties. They intend to create a new startup hub that includes an Atlanta Tech Village location, retail and housing. They plan to have components ready for World Cup visitors. Underground Atlanta is pushing to renovate space as they reinvigorate the 1969-built entertainment district for a new generation.

The Stitch, a proposed highway capping project with plans to add 14 acres of green space to downtown, has kicked off planning, designing and engineering after receiving some federal funding.



SOURCE: CoStar December 2024, [AtlantaDowntown.com](https://atlantadowntown.com)

# 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 Spelman College (HBCU).

### ATTRACTIONS AND TOURISM

Attractions in Atlanta include the largest aquarium in the western hemisphere, the CNN Center, the Fox Theatre, the King Center and the \$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**



**16 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



**#9 LARGEST METRO AREA IN THE U.S. 2024**

- U.S. CENSUS BUREAU POPULATION DIVISION

## HOME TO 16 FORTUNE 500 COMPANIES

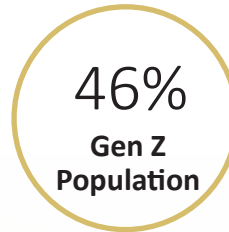
Atlanta has the third-highest concentration of Fortune 500 headquarters in the U.S., and over 75% of the Fortune 1000 conduct business in the Atlanta Metropolitan Area. The city is the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS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

**9TH**  
LARGEST U.S. METRO  
*2024 U.S. Census*

**1.8%**  
PROJECTED 5-YEAR  
POPULATION GROWTH (2023-2028)  
*ESRI 2024*



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

**#3**  
FASTEST GROWING  
U.S. METRO  
*Freddie Mac 2024*



*(Data based on 1 mile radius of Downtown- ESRI 2024)*

## MAJOR EMPLOYERS

KING & SPALDING



# DEMOGRAPHICS

## ATLANTA, GEORGIA



### POPULATION

1 MILE	3 MILES	5 MILES
26,023	201,389	384,617



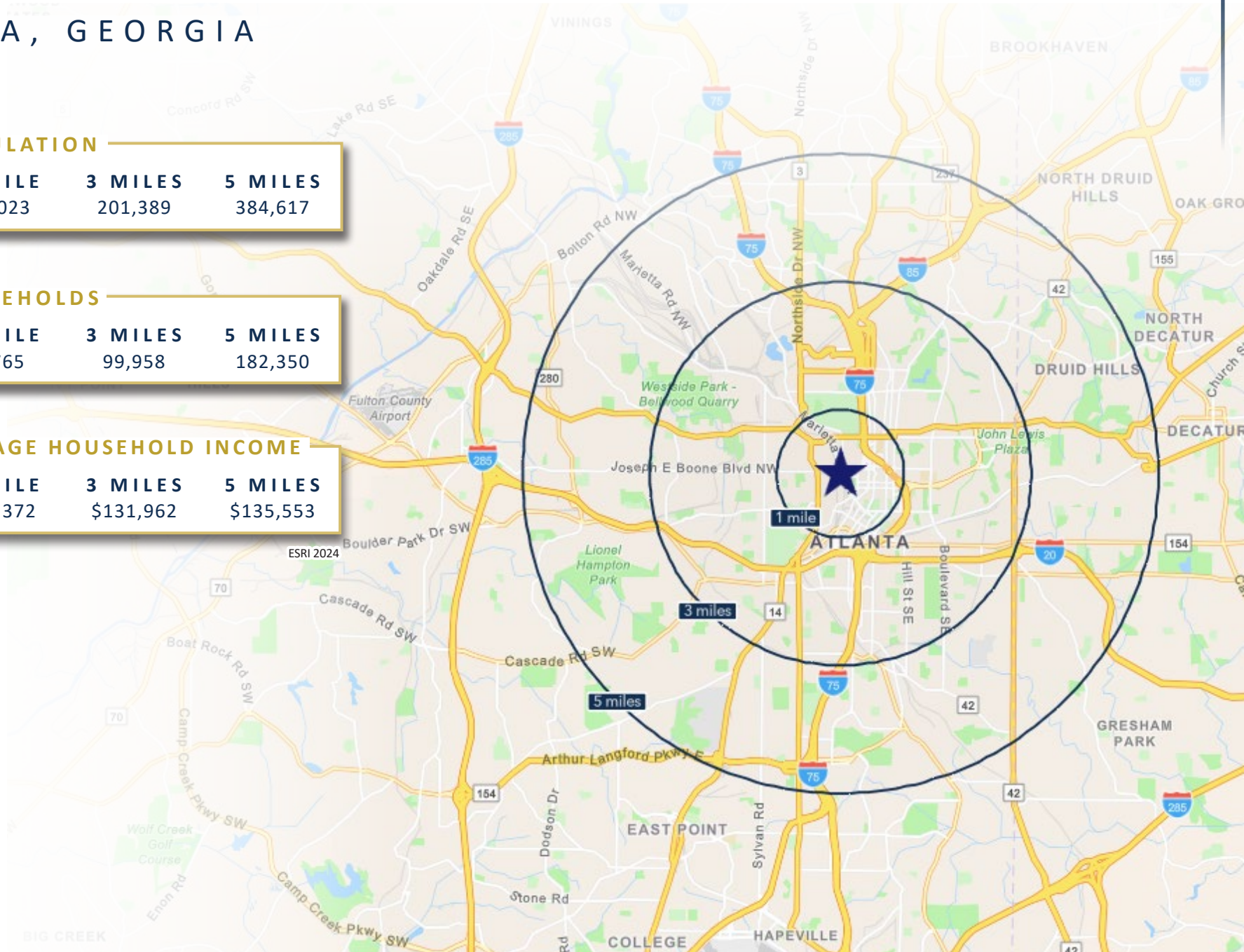
### HOUSEHOLDS

1 MILE	3 MILES	5 MILES
8,765	99,958	182,350



### AVERAGE HOUSEHOLD INCOME

1 MILE	3 MILES	5 MILES
\$94,372	\$131,962	\$135,553





# 05

## CONTACT INFORMATION

# BROKER PROFILES



**TAMEKA CLARK, MBA**  
Commercial Real Estate Advisor  
404-876-1640 x164  
Tameka@BullRealty.com

Tameka Clark is a seasoned commercial broker specializing in retail sales and leasing. Through her 20-year career in real estate and financial services, she has built a solid foundation of corporate clients, advising them with their commercial real estate dispositions, acquisitions, project leasing, tenant representation and financial structuring. She leverages Bull Realty's buyer and tenant databases, and marketing platform to add value for clients.

Tameka is a graduate from the University of West Georgia and holds an MBA from the University of Phoenix. She is also a 2019 graduate from Project REAP (The Real Estate Associate Program).

In her free time, Tameka enjoys spending time with her husband and two children and volunteering in various civic groups.

**Organizations:**

Atlanta Commercial Board of Realtors-Georgia  
CREW Atlanta (Commercial Real Estate Women)



**MICHAEL BULL, CCIM**  
CEO  
404-876-1640 x101  
Michael@BullRealty.com

Michael Bull, CCIM is the founder and CEO of Bull Realty. He is an active commercial real estate broker licensed in eight states and has assisted clients with over 8 billion dollars of transactions over his 35-year career. Mr. Bull founded Bull Realty in 1998 with two primary missions: to provide a company of brokers known for integrity and to provide the best disposition marketing in the nation. While known for effective disposition services, the firm also provide acquisition, project leasing, and tenant representation in all major property sectors.

Michael personally leads a team focused on office investment sales.

You may know Michael as host of America's Commercial Real Estate Show. The popular weekly show began broadcasting in 2010 and today is heard by millions of people around the country. Michael and other respected industry leaders, analysts, and economists share market intel, forecasts, and strategies. New shows are available every week on-demand wherever you get your podcasts, YouTube, and the show website, [www.CREshow.com](http://www.CREshow.com).

# 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 27 years in business.

## **CONNECT WITH US:**

<https://www.bullrealty.com/>



**27**  
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 314 Luckie Street, Atlanta, GA 30303. 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 in 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 \_\_\_\_\_

## CONTACT INFORMATION

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

**SIGN CONFIDENTIALITY  
AGREEMENT ONLINE**