

LAND FOR SALE
±22 AC



MOUNTAIN VIEW VILLAGE

GA-5 + W CHURCH ST // JASPER, GA 30143



PREPARED BY:

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TABLE OF CONTENTS

1

INVESTMENT HIGHLIGHTS

Executive Summary
General Information

2

PROPERTY OVERVIEW

Detailed Survey
Nearby Amenities
Proposed Project Renderings

3

MARKET OVERVIEW

Submarket Analysis - Retail
Submarket Analysis - Office
Submarket Analysis - Multifamily
Demographics





INVESTMENT HIGHLIGHTS

EXECUTIVE SUMMARY

SK Commercial is pleased to offer the sale of Mountain View Village, a mixed-use development site in Jasper, GA, strategically located at the corner of GA-5/515 N and W Church St/Hwy 53.

The site is entitled to 152 multifamily units, 25 townhomes, 30,000 SF of retail/office space, and green spaces, all in the shadow of north Georgia's majestic mountain range.

This mixed-use development will benefit from its location, which offers ease of access to interstates, amenities, employment centers, and an array of local, national, and international dining and retail options. The property is one mile from Jasper's charming downtown district, which boomed with business during the pandemic era.

Jasper's newest mixed-use development will be visible from W Church St and GA-5/515 N, where a combined figure of 29,689 cars pass by the property per day*. The demographics in the area are also strong, with the average income within a 3-mile radius is \$78,000/year*.

This will be an outstanding investment for many years to come.

**Data gathered via Placer.AI*

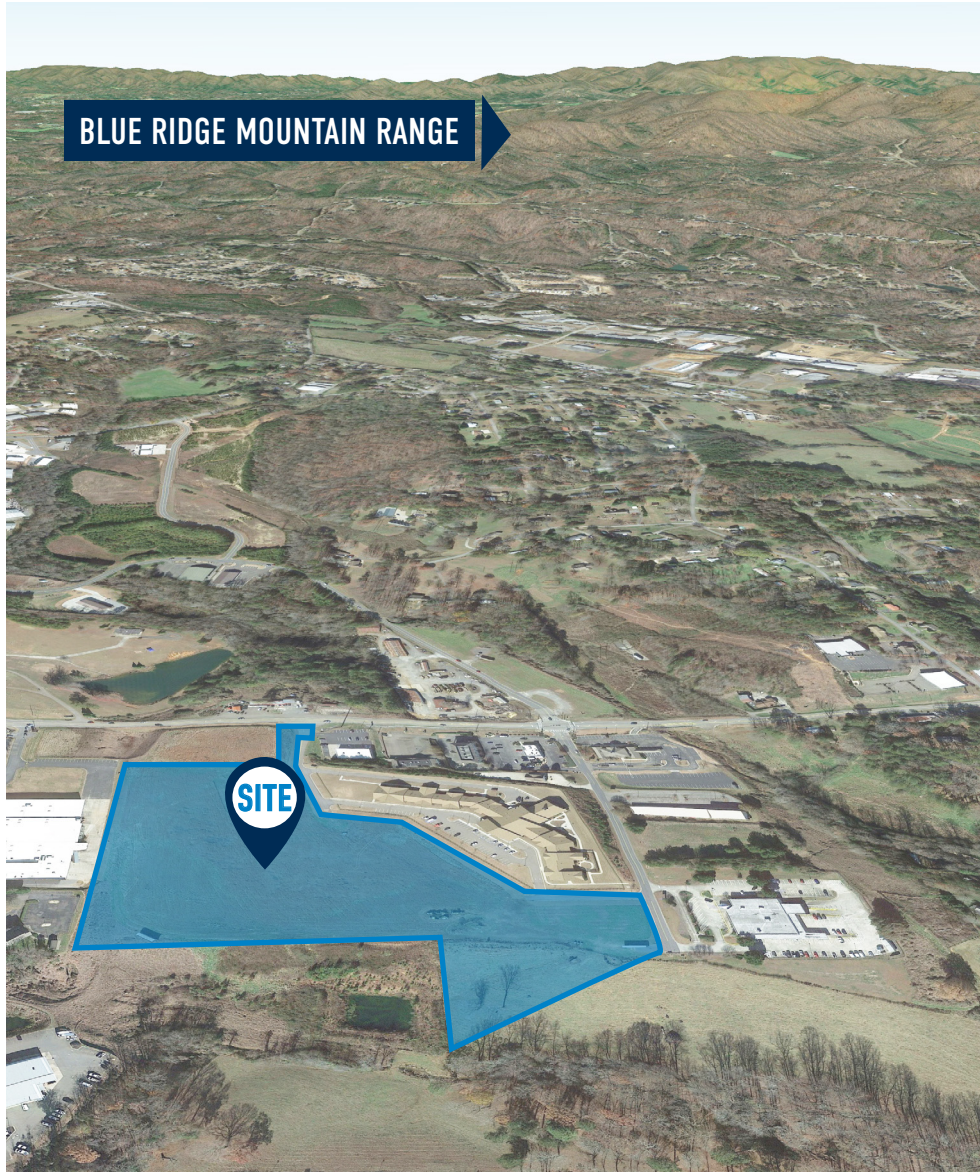


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**SK COMMERCIAL
REALTY**

GENERAL INFORMATION



NAME: Mountain View Village

USE: Mixed-Use: Residential, Office, Medical, Dining/Retail

SIZE: 963,590 SF / 22.121 AC

EXISTING STRUCTURES: 0

MAX BUILDING HEIGHT: 30'

ACCESS POINTS: 3 curb cut / 1 signaled light

PAD READY: Yes

PARCEL NUMBERS: 041-015; 041-015-003

ZONING: CBD

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PROPERTY OVERVIEW

DETAILED SURVEY

152 MULTIFAMILY UNITS

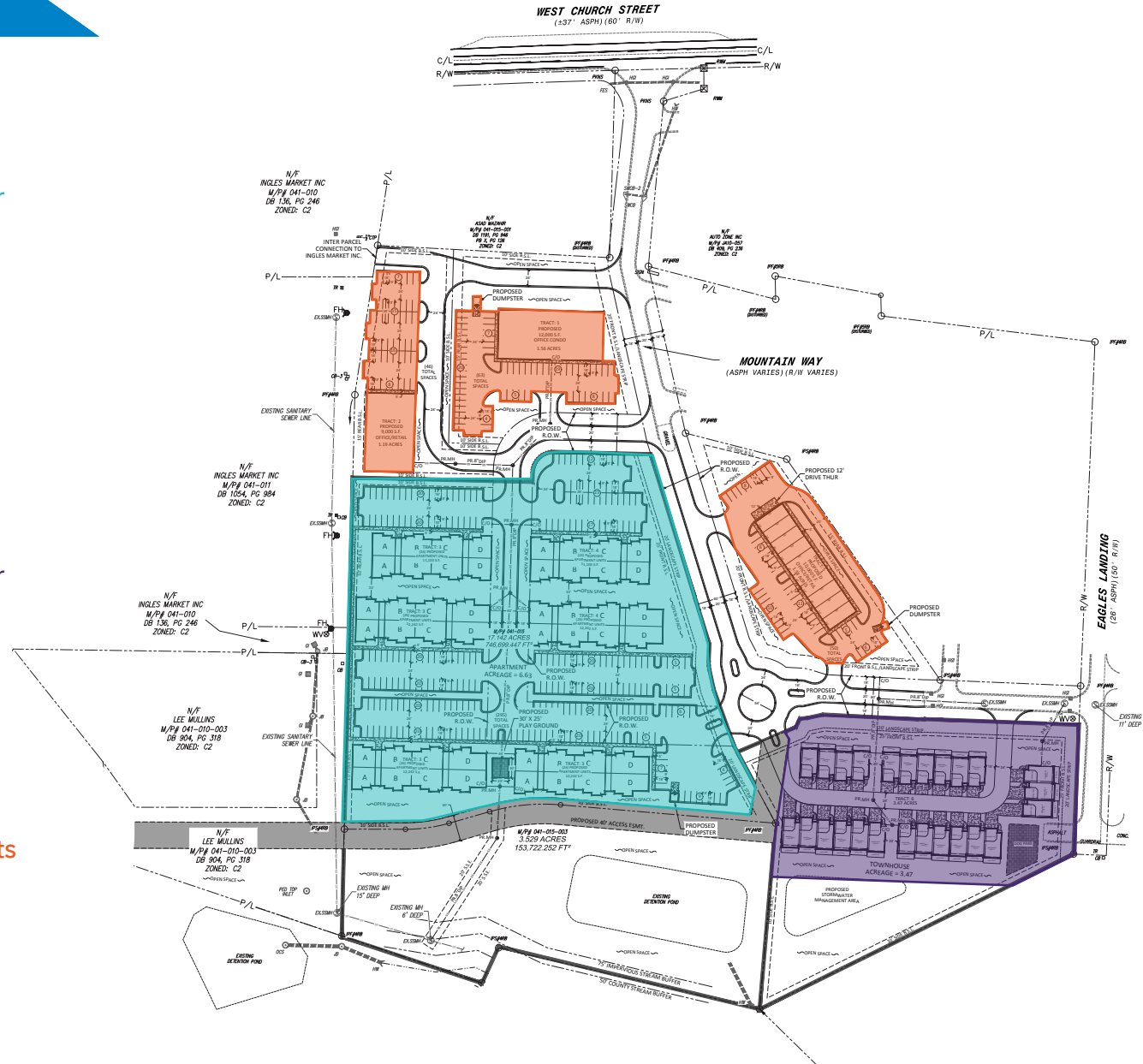
- » 3 stories
- » Constructed with neutrals, grays, and darker accent colors
- » Energy star appliances & windows
- » Surface parking

25 TOWNHOME UNITS

- » 26' wide
- » 2- and 3-bedroom options
- » Constructed with neutrals, grays, and darker accent colors
- » Garage parking/storage

30,000 SF OFFICE/RETAIL SPACE

- » Proposed as 3 ~10,000 SF buildings
- » Constructed with masonry and wood accents
- » Covered entrances



[CLICK HERE TO VIEW MORE DETAILED SURVEYS](#)

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NEARBY AMENITIES



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PROPOSED PROJECT RENDERINGS



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MARKET OVERVIEW

SUBMARKET ANALYSIS

PICKENS COUNTY RETAIL SUBMARKET

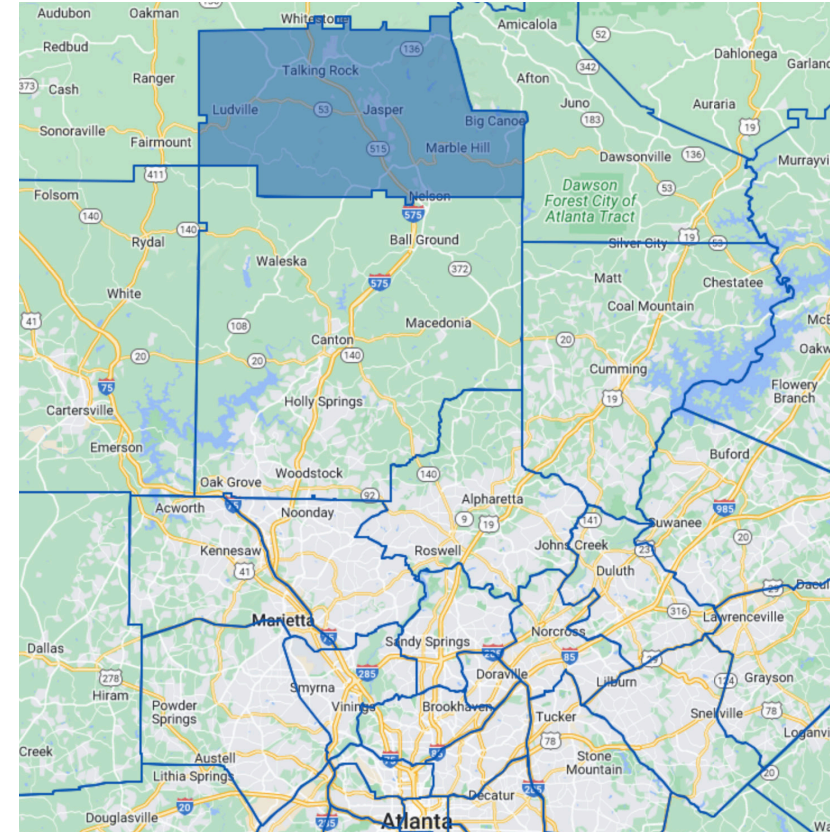
Vacancy in the Pickens County retail submarket is 5.3% and has increased 3.2% over the past 12 months. During this period, there has been 45,000 SF of negative absorption, and 21,000 SF has been delivered. Total availability, which includes sublease space, is 5.7% of all inventory.

Within this submarket, General Retail is the largest subtype, with 1.6 million SF in this category. Despite a substantial increase in available space, rents have increased 5.1% over the past year, to around \$14.90/SF. In the past three years, rents have increased a cumulative 20.5%.

About 26,000 SF is under construction, representing a 1.3% expansion of inventory. In the past 12 months, 10 sales have taken place. Sales have averaged \$138/SF, and the estimated value for the submarket as a whole is \$163/SF.

Over the past three years, there have been 51 sales, which have traded for approximately \$35.9 million. The market cap rate for Pickens County is 7.1%, moderately below its trailing three-year average of 7.6%.

**Information gathered via CoStar market data*



2.1M

INVENTORY SF

26K

UNDER CONSTR SF

(45.1K)

12 MO NET ABSORP SF

5.3%

VACANCY RATE

\$14.93

MARKET RENT / SF

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SUBMARKET ANALYSIS

PICKENS COUNTY OFFICE SUBMARKET

Vacancy in the Pickens County office submarket is 4.5%, which is the same level it was 12 months ago. Meanwhile, the rate of increase in the broader Atlanta market was 0.9%.

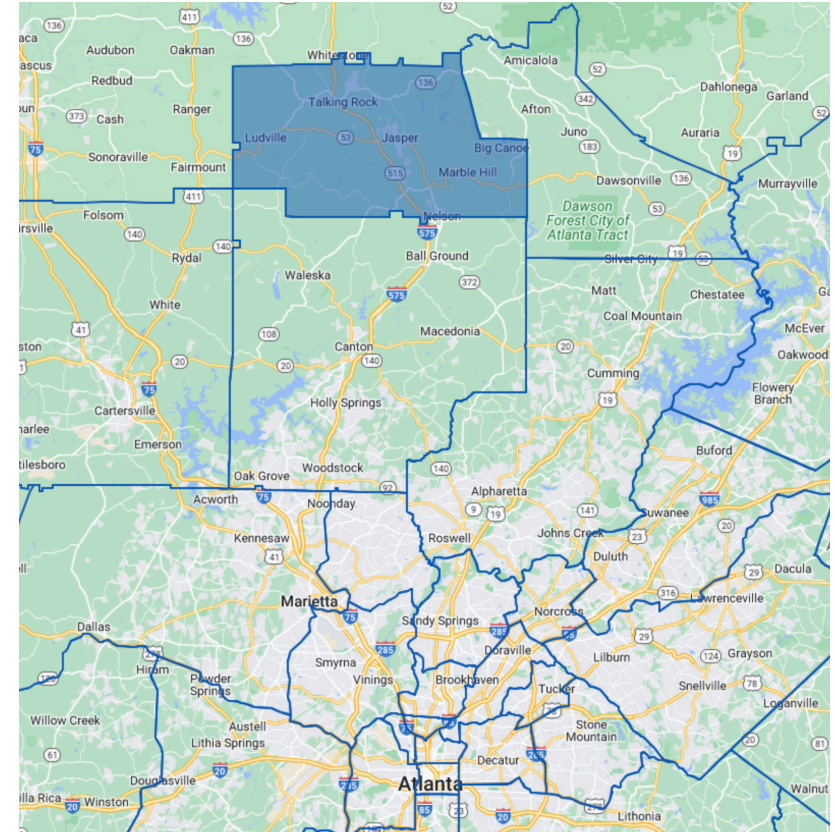
During this period, 95 SF has been absorbed, and nothing has delivered. Total availability, which includes sublease space, is 5.9% of all inventory. Space rated 1 & 2 Star is the most dominant subtype, with 200,000 SF in this category, followed by 180,000 SF of 3 Star space. There is no 4 & 5 Star space in this submarket.

Rents are around \$21.00/SF, which is a 1.4% increase from where they were a year ago. In the past three years, rents have increased a cumulative 11.0%. This is also a very affordable submarket, relative to Atlanta as a whole, where average rents are \$28.00/SF.

There is nothing under construction, and nothing has delivered in the past three years. There have been 8 sales over the past year.

Over the past three years, there have been 20 sales, which have traded for approximately \$3.8 million. The market cap rate for Pickens County is 9.0%, moderately above its trailing three-year average of 8.4%.

**Information gathered via CoStar market data*



378K

INVENTORY SF

0

UNDER CONSTR SF

95

12 MO NET ABSORP SF

4.5%

VACANCY RATE

\$21.03

MARKET RENT / SF

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SUBMARKET ANALYSIS

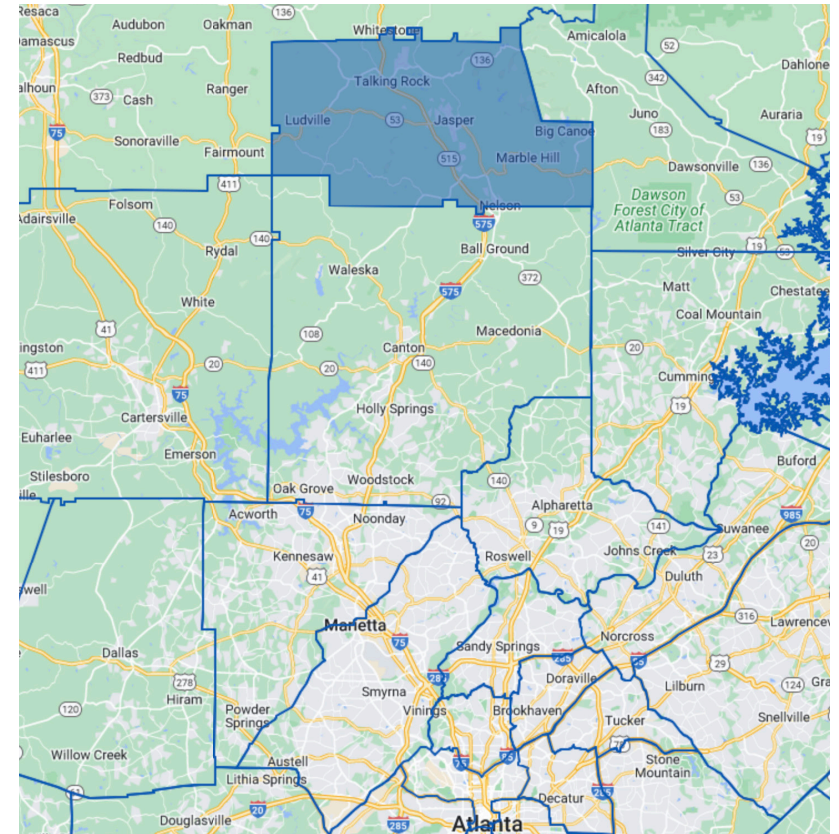
PICKENS COUNTY MULTIFAMILY SUBMARKET

Pickens County is a very small submarket within the larger Atlanta market, with just 279 units of inventory.

While it is modestly sized, there have been 3 sales and 24 units added in the past decade. Space rated 3 Star is the most dominant subtype, with a total number of 199 units in this category, followed by 80 units of 1 & 2 Star space.

There are no units in the 4 & 5 Star classification in this submarket.

**Information gathered via CoStar market data*



279

INVENTORY UNITS

0

UNDER CONSTR UNITS

(9)

12 MO NET ABSORP SF

6.0%

VACANCY RATE

\$1,222

ASKING RENT / UNIT

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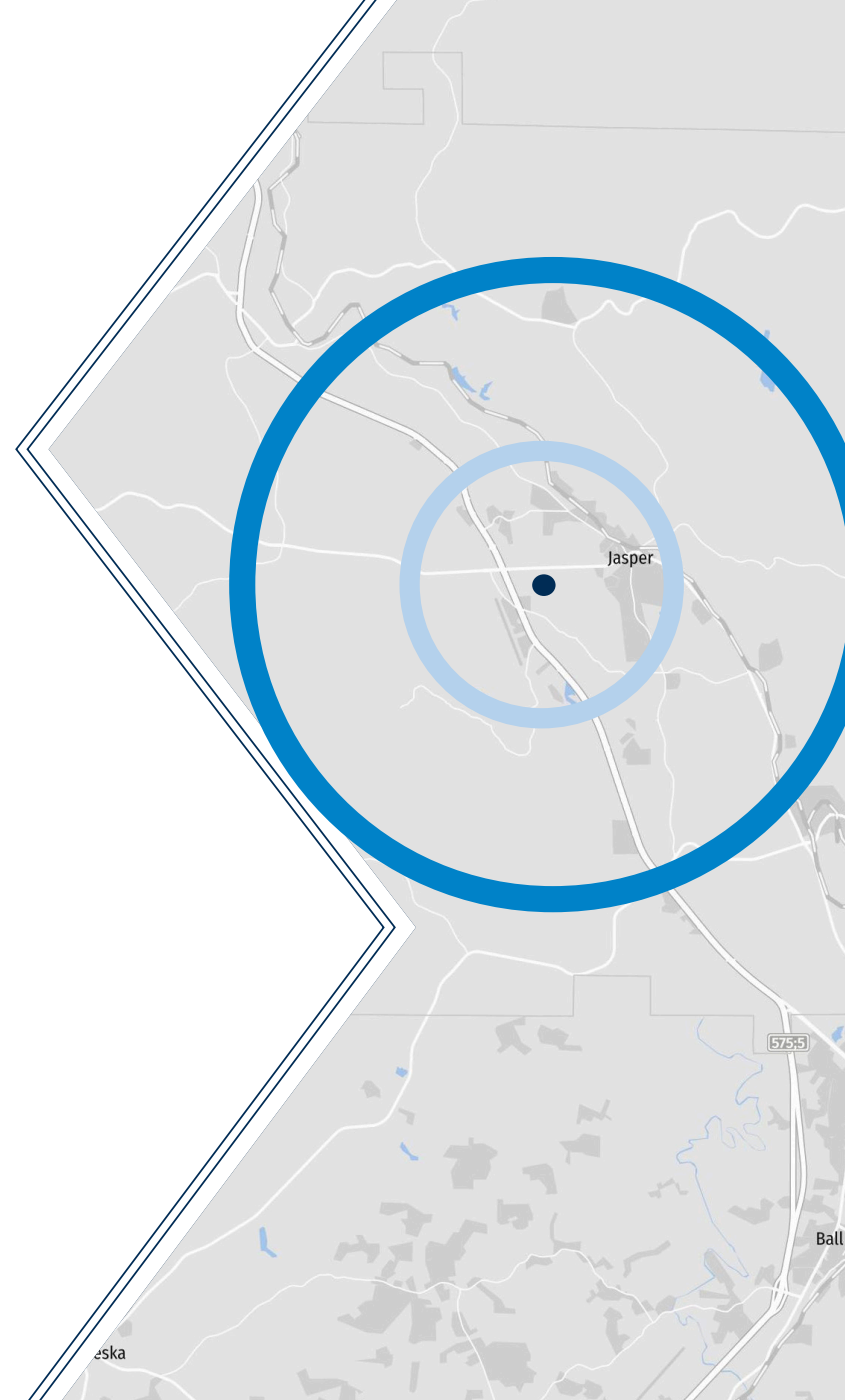
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DEMOGRAPHICS

	5 MILES	10 MILES
POPULATION 2023	16,650	44,120
PROJECTED POPULATION 2028	17,383	44,120
PROJECTED GROWTH RATE: 2023-2028	0.9%	1.2%
# OF HOUSEHOLDS 2023	6,250	16,714
PROJECTED # OF HOUSEHOLDS 2028	6,512	17,686
MEDIAN HOME VALUE	\$216,772	\$255,771
AVERAGE HOUSEHOLD INCOME	\$73,612	\$88,865
MEDIAN AGE	42.6	46.3
EMPLOYMENT RATE	94.8%	94.9%
BACHELOR'S DEGREE OR HIGHER	16%	25%

*Information gathered via CoStar and Placer.AI market data



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