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# OFFERING MEMORANDUM

POTENTIAL RESIDENTIAL BEHAVIORAL CARE

DAHLONEGA, GEORGIA

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# CONTACT INFORMATION

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## **BULL REALTY, INC.**

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# EXECUTIVE SUMMARY

## THE OFFERING

Nestled in the foothills of the Blue Ridge Mountains, the Chattahoochee National Forest, Dahlonega offers breathtaking views, tranquil waterfalls, and endless entertainment. The first major U.S. Gold Rush and the Heart of Georgia Wine Country, Dahlonega is the perfect destination for retirees seeking an authentic mountain getaway only an hour north of Atlanta.

Dahlonega offers the best of both worlds: a peaceful retreat in the mountains, and the University of North Georgia is located just 12 minutes away including a charming Downtown area listed on the Historic Register. The 5-acre campus includes two facilities totaling 48 beds – Northwoods Retirement Home, a 24-bed licensed Personal Care Home facility, and Evergreen Terrace, a 24-bed licensed Personal Care Home facility.

The two facilities include a professional kitchen, a warm-up kitchen, sprinkler systems, a beauty salon, large rooms with private full baths equipped with refrigerator and microwave, and a gas-powered generator. According to Caring.com, Seniors in Dahlonega pay an average monthly cost of \$4,263 for assisted living, which is a little cheaper than the national average but higher than the state average. The Subject property rent averages \$2,296.94 under the State CCSP program and has a strong cash flow. Combined Gross Income is \$972,998.63.

The total demand for assisted living in the 17-mile Primary Market Area (PMA) is 436 units today growing to 589 in 2027, an 35.12% increase. There is a total of 375 Assisted Living units (including subject property) within the PMA with 0 units under construction. The Unmet Demand for Assisted Living units in the Dahlonega PMA totals 61 units growing to 214 units in 2027, an 252.8 % increase.

## PROPERTY HIGHLIGHTS

- Zoning allows Behavioral Use by Right
- Situated ± 5.2 acre lot
- Complexes provide ample kitchen space
- Gas backup generator located on complex sites
- Click [here](#) to view Assisted Living Market Analysis

# PROPERTY INFORMATION

<b>SITE:</b>	
PROPERTY ADDRESSES:	53 & 54 Northwoods Drive Dahlonega, GA 30533
COUNTY:	Lumpkin
COMPLEX NAME:	Northwoods Evergreen Terrace Retirement Homes
PARCEL ID:	043-187
ZONING:	Agricultural Preservation
SITE SIZE:	± 5.2 acres
YEAR BUILT:	1987
YEAR RENOVATED:	2001
SIGNAGE:	Monument Sign
PARKING TYPE:	Surface
CROSS STREETS:	Northwoods Drive & Wash Ride Road

<b>BUILDING:</b>	
TOTAL BUILDING SIZE:	± 18,584 SF <i>plus ± 1,888 SF finished basement</i>
NO. OF BUILDINGS:	2
NO. OF FLOORS <i>(per building)</i> :	1
TOTAL NO. OF UNITS:	36
TOTAL NO. OF BEDS:	48 (24 - beds/facility)

<b>FINANCIALS:</b>	
OCCUPANCY:	Vacant
 SALE PRICE:	\$3,500,000



# PROPERTY PHOTOS



# PROPERTY PHOTOS



# PROPERTY PHOTOS



# ASSISTED LIVING MARKET OUTLOOK

## DEMAND CALCULATION

The total demand is 436 competitive Personal Care Home (PCH) units today growing to 589 in 2027 in the PMA, a 35.12% increase. There is a total of 375 Assisted Living units (including subject property) within the 17-mile PMA with 0 units under construction.

As the model indicates, the Unmet Demand for Assisted Living units in the Dahlonega PMA totals 61 units growing to 214 units in 2027, an 252.8 % increase.

There are 5 competitive properties within the 17-mile PMA.

## DISABILITY STATISTICS | AGE 75+ IN DAHLONEGA, GA



COGNITIVE  
DIFFICULTY



AMBULATORY  
DIFFICULTY



SELF-CARE



INDEPENDENT  
LIVING DIFFICULTY



## PMA DEMOGRAPHICS | 5 MILE RADIUS

### AVERAGE HOUSEHOLD INCOME



55 TO 64 YEARS OLD  
\$108,030



65 TO 74 YEARS OLD  
\$98,024



75+ YEARS  
\$75,847

### AVERAGE NET WORTH



55 TO 64 YEARS OLD  
\$1,490,989



65 TO 74 YEARS OLD  
\$1,899,248



75+ YEARS  
\$1,494,057



# ABOUT THE AREA

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## DAHLONEGA, GEORGIA

Dahlonega is a growing community, known for an abundance of activities, including hiking through the foothills of the Blue Ridge Mountains, panning for gold in knee deep bubbling streams, visiting the Amicalola Falls State Park, strolling through the historic and delightful downtown square, which boasts delicious restaurants, art galleries, shopping in one of a kind boutiques, sipping exclusive and delicious Georgia wine or playing golf at a signature Jack Nicholas course. There is live music, theater, and arts entertainment year-round at venues and seasonal festivals.

The highly rated and expanding, University of North Georgia is located within minutes of this property and is located in the heart of Dahlonega, which brings a vibrant flare of a college town to the City. Dahlonega is consistently ranked as a top national retirement location by Where to Retire Magazine and US News and World Report, due to the availability of services for seniors and the low cost of living. Approximately 35% of area businesses cater to Social Assistance and Healthcare.



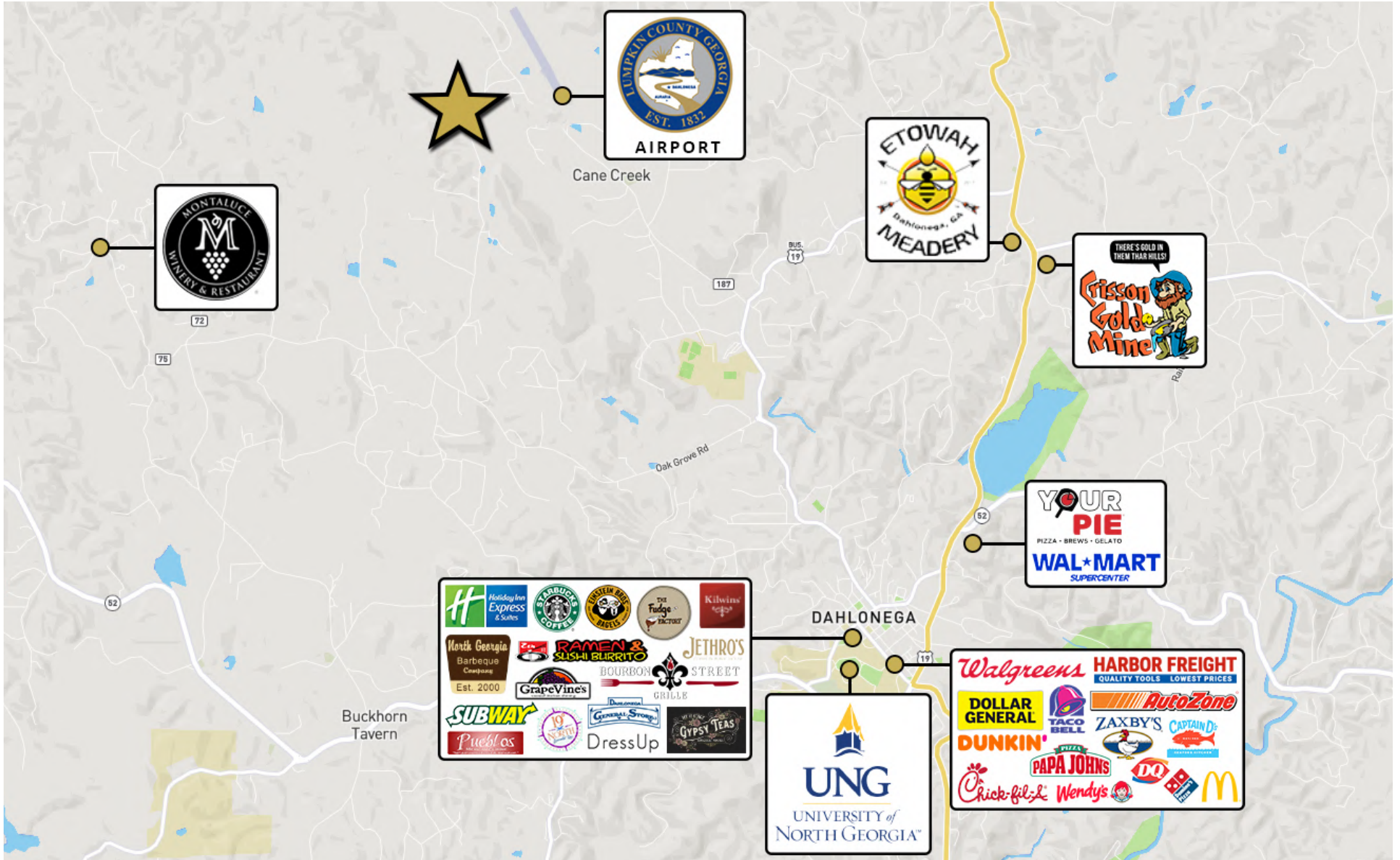
Amicalola Falls State Park

University of North Georgia - Dahlonega



# IN THE AREA

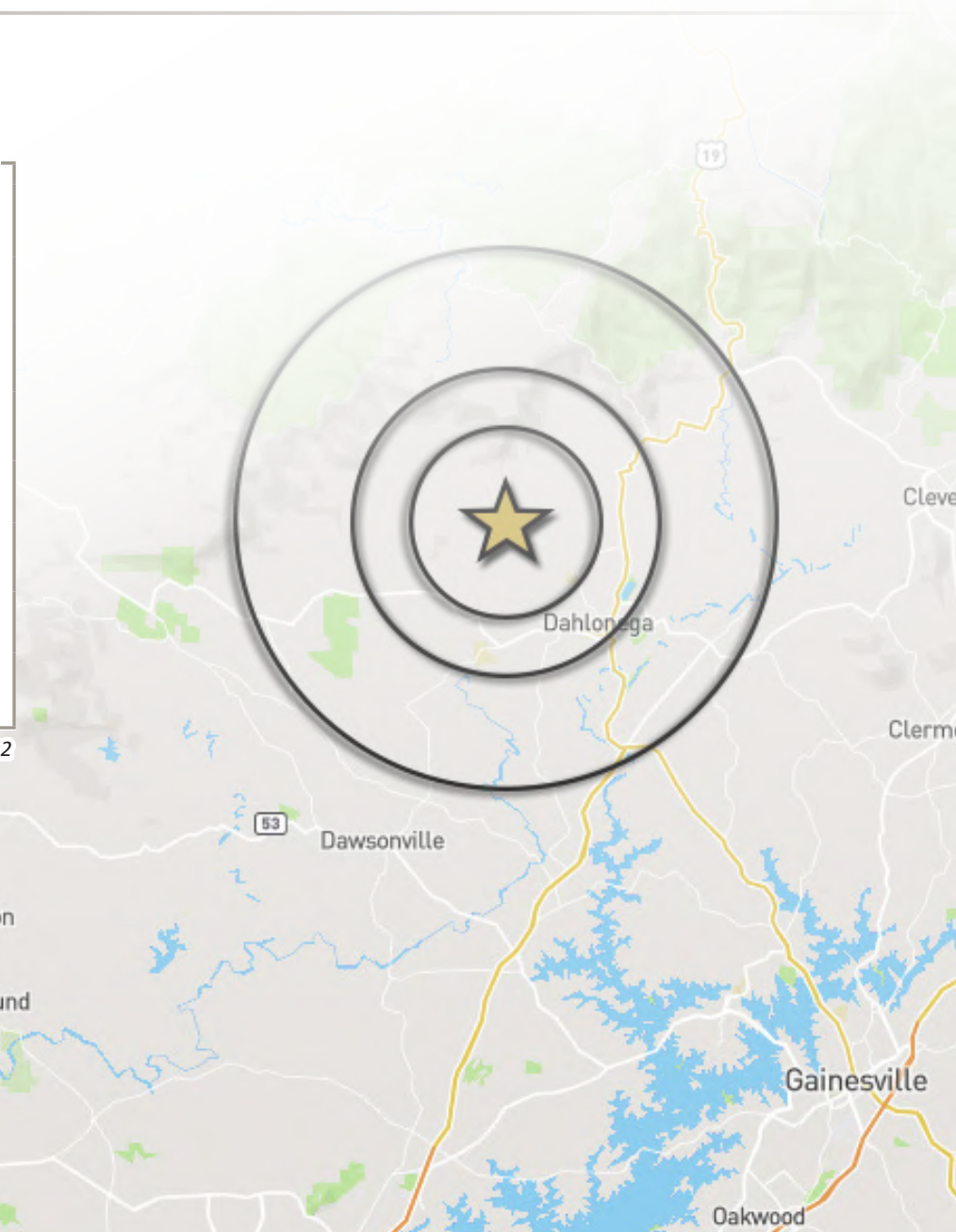
## DAHLONEGA, GEORGIA



# DEMOGRAPHIC OVERVIEW

## DEMOGRAPHICS IN DAHLONEGA, GEORGIA

	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	4,457	14,975	33,554
POPULATION 50+ YEARS	1,616	4,411	11,578
POPULATION 65+ YEARS	798	2,289	5,740
POPULATION 75+ YEARS	329	972	2,175
POPULATION 85+ YEARS	76	255	465
AVERAGE HOUSE VALUE	\$272,757	\$284,360	\$275,281
% OF HOUSEHOLDS 55+	48.5%	48.1%	48.6%
AVERAGE HOUSEHOLD INCOME 55+	\$55,333	\$54,752	\$56,473



Jasper ESRI 2022

# ABOUT BULL REALTY

## MISSION:

To provide a company of advisors known for integrity and to provide 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 sectors

## 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 intelligence, forecasts and strategies. The weekly show has grown to 60 stations around the country and is available to stream wherever you get your podcasts or on the show website: [www.CREshow.com](http://www.CREshow.com).

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



**25**  
YEARS IN  
BUSINESS



**ATL**  
HEADQUARTERED  
IN  
ATLANTA, GA

**\$1.9**  
BILLION DOLLAR  
VOLUME FROM SALES  
AND LEASING  
TRANSACTIONS  
IN 2021

LICENSED IN  
**8**  
SOUTHEAST  
STATES



# BROKER PROFILE



## **ERNIE ANAYA, MBA**

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As President of Bull Realty's Senior Housing Group, Ernie Anaya focuses on providing real estate investment advice to senior housing investors in the Age Restricted Multifamily, Independent Living, Assisted Living/Memory Care, Skilled Nursing, Hospice, and Drug Treatment sectors.

Anaya's services focuses on supporting senior housing investors develop and execute successful real estate strategies that deliver growth and profitability goals. From acquisition, disposition, pre-development, site selection, market analysis, to note brokering.

Ernie is a member of the National Association of Realtors, Atlanta Commercial Board of Realtors, Association of Professional Mergers & Acquisition Advisors, Georgia Senior Living Association, National Investment Center for Senior Housing (NIC), and National Apartment Association.



[CLICK HERE TO LEARN MORE ABOUT THE BULL REALTY SENIOR HOUSING GROUP](#)

# DISCLAIMER & LIMITING CONDITIONS

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Bull Realty has been retained as the exclusive brokers 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 Listing Brokers. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, and other information provided in connection therewith.

# 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 53 & 54 Northwoods Drive, Dahlonega, GA 30533. 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 \_\_\_\_\_

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SIGN CONFIDENTIALITY  
AGREEMENT ONLINE