



BOLDEN COURTS

3164 Cushman Circle SW, Atlanta, GA 30311

Marcus & Millichap

Offering Memorandum

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ATLANTA, GA

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OFFICES NATIONWIDE AND THROUGHOUT CANADA

WWW.MARCUSMILLICHAP.COM



STARTING BID: \$450,000
AUCTION DATES: NOVEMBER 2-4, 2026
[CLICK TO VIEW AUCTION WEBSITE](#)

ONLINE AUCTION

THE OFFERING PROCESS

An online auction event will be conducted on RealINSIGHT Marketplace in accordance with the Sale Event Terms and Conditions (<https://rimarketplace.com/sale-event-terms>). ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by RealINSIGHT Marketplace. Prospective bidders will be required to electronically execute a confidentiality agreement prior to being allowed access to the materials. All due diligence must be conducted prior to signing the purchase and sale agreement. You may contact the sales advisors with any due diligence questions.

BUYER QUALIFICATION

Prospective bidders will be required to register with RealINSIGHT Marketplace to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions. In order to participate in an auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for those assets they wish to bid on. Such liquidity must be in the form of cash, or cash equivalents, and must be available immediately without restriction.

Generally, recent bank statements, brokerage account statements, or bank letters are acceptable. A line of credit statement may be acceptable only if it is already closed and in place, has undrawn capacity, and may be funded immediately without bank approval. Loan pre-approval letters, term sheets, and the like, where the loan would be collateralized by the property up for auction and funded at escrow closing, are NOT acceptable. Capital call agreements, investor equity commitments, and the like, are evaluated on a case-by-case basis. The acceptance of any proof of funds documents are made at the sole and absolute discretion of RealINSIGHT Marketplace. For further information, please visit the Bidder Registration FAQ (<https://rimarketplace.com/faq>).

AUCTION DATE

The Auction end date is set for November 2-4, 2026.

RESERVE AUCTION

This will be a reserve auction and the Property will have a reserve price ("Reserve Price"). The starting bid is not the Reserve Price. The seller can accept or reject any bid. All bidders agree to execute the non-negotiable purchase and sale agreement, which will be posted to the electronic data room prior to bidding commencement, should they be awarded the deal. By submitting an Offer on a Property, Participant is deemed to have accepted any additional terms and conditions posted on the Property's details page on the Website ("Property Page") at the time the Offer was submitted, and such terms and conditions govern and control over these Terms to the extent of any conflict.

CLOSING

Following the auction, the winning bidder will be contacted by phone and email to go over specifics of the sale, including the execution of the purchase agreement and all documentation involved in the purchase. The winning bidder must be available by telephone within two hours of the sale. More information can be found on the RealINSIGHT Marketplace website.





BOLDEN COURTS

ATLANTA, GA

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EXECUTIVE SUMMARY

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OFFERING OVERVIEW

OFFERING HIGHLIGHTS	
Starting Bid	\$450,000
Auction Date	November 2 - 4, 2026
Units	48
Gross Square Feet	52,800 SF
Occupancy	±20%

INVESTMENT HIGHLIGHTS

- ▶ Low In-Place Occupancy (±20%) – Significant upside through lease-up and operational stabilization.
- ▶ 48-Unit Multifamily Asset – Efficient scale for hands-on value-add execution.
- ▶ Desirable Unit Mix – 100% two-bedroom / one-bathroom units support strong renter demand and longer tenant tenure.
- ▶ Exterior Capital Improvements Completed – Prior ownership completed exterior upgrades, reducing near-term CapEx requirements.
- ▶ Value-Add Repositioning Opportunity – Ability to enhance cash flow through professional management, targeted leasing, and incremental unit improvements.



OFFERING SUMMARY

Marcus & Millichap, in conjunction with RI Marketplace, are pleased to present Bolden Courts, 3164 Cushman Circle, a 48-unit multifamily property located in Southwest Atlanta. The property features a highly desirable unit mix of all two-bedroom / one-bathroom units and is currently operating at $\pm 20\%$ physical occupancy, presenting a compelling value-add and lease-up opportunity for investors.

The asset benefits from exterior upgrades completed by the previous owner, improving curb appeal and reducing immediate capital needs. With substantial vacancy in place, investors have the opportunity to implement a focused lease-up strategy, stabilize operations, and drive meaningful NOI growth through improved occupancy and management efficiencies.

Located within an established Southwest Atlanta residential corridor, the property offers convenient access to major transportation routes connecting residents to Downtown Atlanta, Midtown, and Hartsfield-Jackson International Airport. The surrounding area continues to experience strong demand for well-located, affordable multifamily housing, supported by population growth and expanding employment centers throughout the metro.

Several key economic and demographic trends continue to support long-term rental demand in Southwest Atlanta. Ongoing residential infill, infrastructure investment, and affordability-driven migration have strengthened fundamentals across the submarket. As demand for workforce and family-oriented housing persists, assets with larger unit layouts and value-add potential remain well-positioned for sustained performance.

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PROPERTY DESCRIPTION

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PROPERTY HIGHLIGHTS

BOLDEN COURTS

Atlanta, GA

PROPERTY DETAILS

Property Address	3164 Cushman Circle, Atlanta, GA 30311
County	Fulton
Number of Units	48
Number of Buildings	6
Number of Stories	2
Year Built	1973
Lot Size	3.003 AC
Rentable Square Feet	52,800 SF
Multifamily Type	Garden

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EXTERIOR PHOTOGRAPHS



COMMON AREA PHOTOGRAPHS



INTERIOR PHOTOGRAPHS



INTERIOR PHOTOGRAPHS





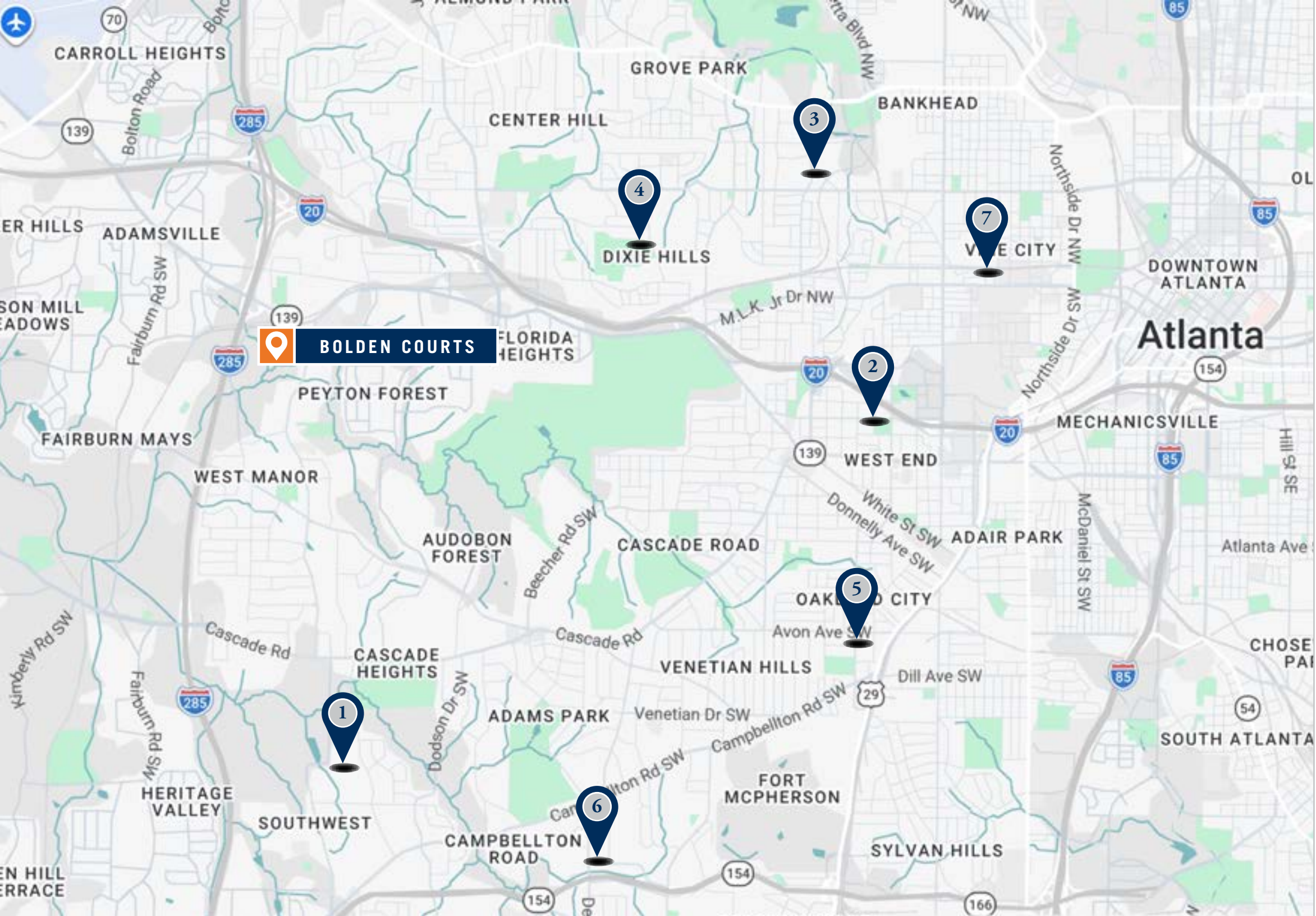
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SALES COMPARABLES – SUMMARY

	PROPERTY	SALE PRICE	PRICE PER UNIT	UNITS
1	Canopy West Apartments 2929 Landrum Drive SW, Atlanta, GA 30311	\$7,200,000	\$80,000	90
2	Dargan Gardens 443 Dargan Place SW, Atlanta, GA 30310	\$1,710,000	\$95,000	18
3	Heritage Pointe 1350 Mayson Turner Road NW, Atlanta, GA 30314	\$6,250,000	\$74,405	84
4	166 Anderson Avenue NW Atlanta, GA 30314	\$1,500,000	\$71,429	21
5	Bolden Townhomes 1240 Oakland Drive, Atlanta, GA 30310	\$2,571,429	\$42,857	60
6	Brentwood Meadows 2045-2065 Alison Court SW, Atlanta, GA 30311	\$1,100,000	\$45,833	24
7	Griffin Street Apartments 20 Griffin Street, Atlanta, GA 30314	\$815,000	\$62,692	13

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SALES COMPARABLES



BOLDEN COURTS
3164 Cushman Circle, Atlanta, GA 30311

SALES PRICE	-
Sale Date	-
Year Built	1973
Price Per Unit	-
Price Per SF	-

ADDITIONAL INFO	
Units	48
Gross Buildable Area	52,800 SF
Land Acres	3.003 AC



CANOPY WEST APARTMENTS
2929 Landrum Drive SW, Atlanta, GA 30311

SALES PRICE	\$7,200,000
Sale Date	8/5/2026
Year Built	1972
Price Per Unit	\$80,000
Price Per SF	\$60.03

ADDITIONAL INFO	
Units	90
Gross Buildable Area	119,948 SF
Land Acres	11.0 AC



DARGAN GARDENS
443 Dargan Place SW, Atlanta, GA 30310

SALES PRICE	\$1,710,000
Sale Date	4/13/2026
Year Built	1962
Price Per Unit	\$95,000
Price Per SF	\$95.00

ADDITIONAL INFO	
Units	18
Gross Buildable Area	18,000 SF
Land Acres	0.62 AC



HERITAGE POINTE
1350 Mayson Turner Road NW, Atlanta, GA 30314

SALES PRICE	\$6,250,000
Sale Date	3/10/2026
Year Built/Renovated	1963/2022
Price Per Unit	\$74,405
Price Per SF	\$74.18

ADDITIONAL INFO	
Units	84
Gross Buildable Area	84,257 SF
Land Acres	3.10 AC

SALES COMPARABLES



4 166 ANDERSON AVE NW
Atlanta, GA 30314

SALES PRICE	\$1,500,000
Sale Date	1/30/2026
Year Built	1965
Price Per Unit	\$71,429
Price Per SF	\$89.91

ADDITIONAL INFO	
Units	21
Gross Buildable Area	16,684 SF
Land Acres	0.51 AC



5 BOLDEN TOWNHOMES
1240 Oakland Drive, Atlanta, GA 30310

SALES PRICE	\$2,571,429
Sale Date	1/8/2026
Year Built	1950
Price Per Unit	\$42,857
Price Per SF	\$63.70

ADDITIONAL INFO	
Units	60
Gross Buildable Area	40,370 SF
Land Acres	3.32 AC



6 BRENTWOOD MEADOWS
2045-2065 Alison Court SW, Atlanta, GA 30311

SALES PRICE	\$1,100,000
Sale Date	12/19/2025
Year Built/Renovated	1960/2013
Price Per Unit	\$45,833
Price Per SF	\$25.46

ADDITIONAL INFO	
Units	24
Gross Buildable Area	43,200 SF
Land Acres	1.53 AC



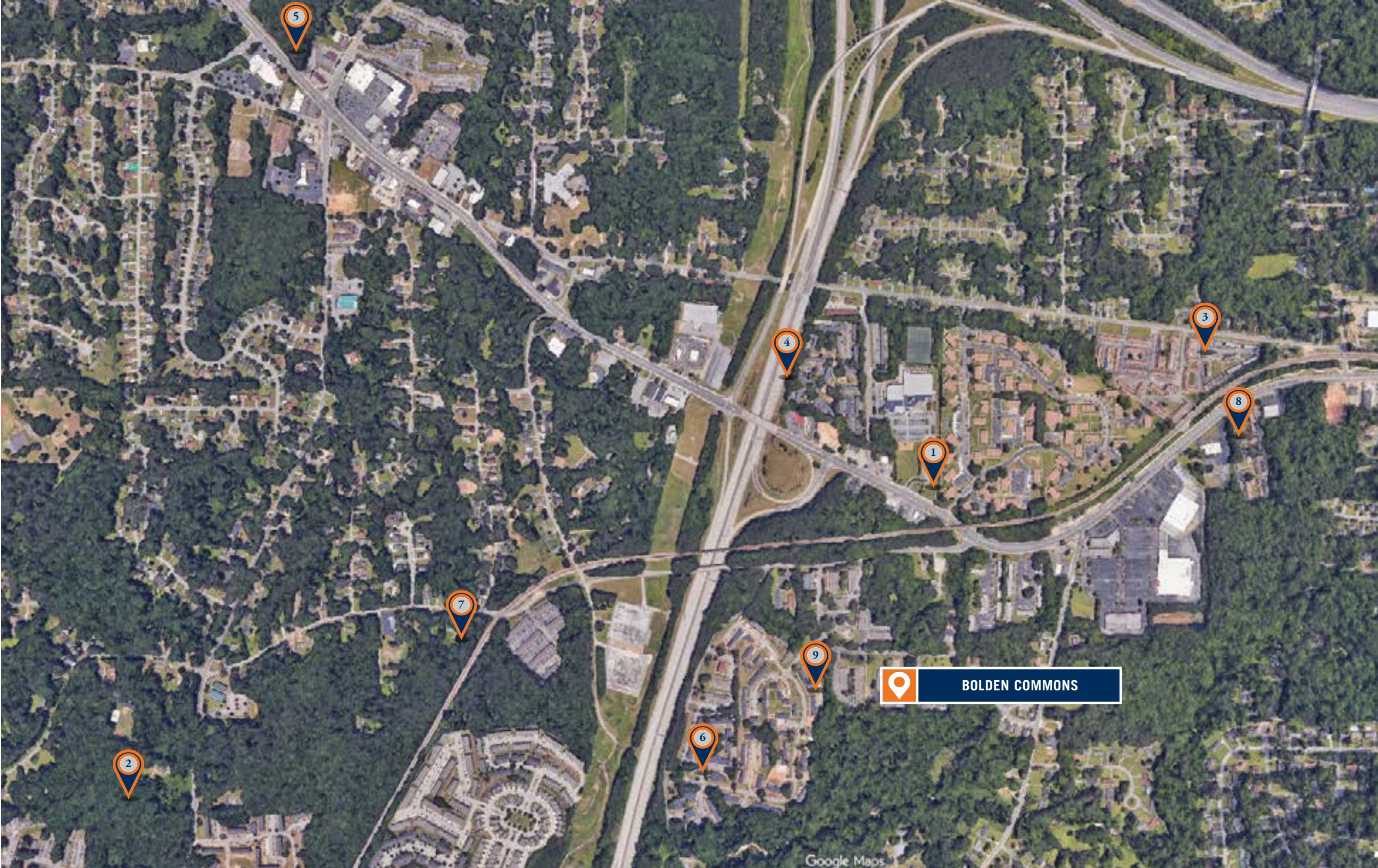
7 GRIFFIN STREET APARTMENTS
20 Griffin Street, Atlanta, GA 30314

SALES PRICE	\$815,000
Sale Date	12/19/2025
Year Built/Renovated	1961/2007
Price Per Unit	\$62,692
Price Per SF	\$78.37

ADDITIONAL INFO	
Units	13
Gross Buildable Area	10,400 SF
Land Acres	0.47 AC

LEASE COMPARABLES – SUMMARY

	COMPARABLE PROPERTIES	# 2 BED/1 BATH UNITS	AVG UNIT SIZE	AVG RENT	AVG RENT/ SF
1	The Commons - 3086 Middleton Road NW, Atlanta, GA 30311	310	754 SF	\$1,403	\$1.86
2	Country Oaks - 320 Fairburn Road SW, Atlanta, GA 30331	184	760 SF	\$1,403	\$1.85
3	Harvest Oak - 2980 Delmar Lane NW, Atlanta, GA 30311	64	652 SF	\$1,233	\$1.89
4	62 Harwell - 62 Harwell Road NW, Atlanta, GA 30311	89	900 SF	\$1,223	\$1.36
5	Fairburn-Gordon - 195 Fairburn Road NW, Atlanta, GA 30331	104	738 SF	\$1,209	\$1.64
6	Towne West Manor Townhomes - 330 Brownlee Road SW, Atlanta, GA 30311	71	821 SF	\$1,108	\$1.35
7	Crystal Heights - 3440 Boulder Park Drive SW, Atlanta, GA 30331	120	750 SF	\$1,069	\$1.43
8	Martin Manor - 2950 Martin Luther King Jr Drive SW, Atlanta, GA 30311	64	800 SF	\$967	\$1.21
9	Hidden Pines - 3230 Cushman Circle, Atlanta, GA 30311	176	1,143 SF	\$1,300	\$1.13



LEASE COMPARABLES



1 THE COMMONS
3086 Middleton Road NW, Atlanta, GA 30311

PROPERTY DETAILS	
Year Completed	1969
Total Units	458
# 2 Bed/1 Bath Units	310
2 Bed/1 Bath Unit Size	754 SF
2 Bed/1 Bath Rent	\$1,403
2 Bed/1 Bath Rent/SF	\$1.86



2 COUNTRY OAKS
320 Fairburn Road SW, Atlanta, GA 30331

PROPERTY DETAILS	
Year Completed	1969
Total Units	240
# 2 Bed/1 Bath Units	184
2 Bed/1 Bath Unit Size	760 SF
2 Bed/1 Bath Rent	\$1,403
2 Bed/1 Bath Rent/SF	\$1.85



3 HARVEST OAK
2980 Delmar Lane NW, Atlanta, GA 30311

PROPERTY DETAILS	
Year Completed	1960
Total Units	76
# 2 Bed/1 Bath Units	64
2 Bed/1 Bath Unit Size	652 SF
2 Bed/1 Bath Rent	\$1,233
2 Bed/1 Bath Rent/SF	\$1.89



4 62 HARWELL
62 Harwell Road NW, Atlanta, GA 30311

PROPERTY DETAILS	
Year Completed	1970
Total Units	130
# 2 Bed/1 Bath Units	89
2 Bed/1 Bath Unit Size	900 SF
2 Bed/1 Bath Rent	\$1,223
2 Bed/1 Bath Rent/SF	\$1.36



5 FAIRBURN - GORDON
195 Fairburn Road NW, Atlanta, GA 30331

PROPERTY DETAILS	
Year Completed	1972
Total Units	160
# 2 Bed/1 Bath Units	104
2 Bed/1 Bath Unit Size	738 SF
2 Bed/1 Bath Rent	\$1,209
2 Bed/1 Bath Rent/SF	\$1.64

LEASE COMPARABLES



6 TOWNE WEST MANOR
330 Brownlee Road SW, Atlanta, GA 30311

PROPERTY DETAILS	
Year Completed	1969
Total Units	108
# 2 Bed/1 Bath Units	71
2 Bed/1 Bath Unit Size	821 SF
2 Bed/1 Bath Rent	\$1,108
2 Bed/1 Bath Rent/SF	\$1.35



7 CRYSTAL HEIGHTS
3440 Boulder Park Drive SW, Atlanta, GA 30331

PROPERTY DETAILS	
Year Completed	1970
Total Units	120
# 2 Bed/1 Bath Units	120
2 Bed/1 Bath Unit Size	750 SF
2 Bed/1 Bath Rent	\$1,069
2 Bed/1 Bath Rent/SF	\$1.43



8 MARTIN MANOR
2950 MLK Jr Drive SW, Atlanta, GA 30311

PROPERTY DETAILS	
Year Completed	1970
Total Units	64
# 2 Bed/1 Bath Units	64
2 Bed/1 Bath Unit Size	800 SF
2 Bed/1 Bath Rent	\$967
2 Bed/1 Bath Rent/SF	\$1.21



9 HIDDEN PINES
3230 Cushman Circle SW, Atlanta, GA 30311

PROPERTY DETAILS	
Year Completed	2022
Total Units	176
# 2 Bed/1 Bath Units	176
2 Bed/1 Bath Unit Size	1,143 SF
2 Bed/1 Bath Rent	\$1,300
2 Bed/1 Bath Rent/SF	\$1.13



MARKET OVERVIEW

BOLDEN COURTS

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DEMOGRAPHICS HIGHLIGHTS



181,650
TOTAL POPULATION WITHIN 5-MILE RADIUS



\$86,242
AVERAGE HOUSEHOLD INCOME WITHIN 5-MILE RADIUS



77,626
2029 TOTAL HOUSEHOLDS PROJECTION WITHIN 5-MILE RADIUS

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DEMOGRAPHICS DETAIL

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	10,472	56,543	181,650
2024 Estimate			
Total Population	10,065	55,550	177,796
2020 Census			
Total Population	10,045	56,238	177,985
2010 Census			
Total Population	9,778	56,484	168,373
Daytime Population			
2024 Estimate	5,282	54,602	174,981
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	4,257	24,053	77,626
2024 Estimate			
Total Households	4,073	23,422	75,177
Average (Mean) Household Size	2.5	2.3	2.3
2020 Census			
Total Households	3,821	22,558	71,815
2010 Census			
Total Households	3,797	21,920	64,477
Growth 2024-2029	4.5%	2.7%	3.3%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2029 Projection	4,969	27,882	89,269
2024 Estimate	4,759	27,142	86,469
Owner Occupied	1,412	10,755	33,012
Renter Occupied	2,655	12,670	42,156
Vacant	686	3,720	11,292
Persons in Units			
2024 Estimate Total Occupied Units	4,073	23,422	75,177
1 Person Units	33.7%	37.1%	39.2%
2 Person Units	29.4%	30.0%	29.4%
3 Person Units	16.2%	15.2%	14.9%
4 Person Units	11.0%	9.2%	9.0%
5 Person Units	4.5%	4.2%	3.9%
6+ Person Units	5.3%	4.2%	3.4%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$200,000 or More	3.1%	5.5%	8.2%
\$150,000-\$199,999	7.1%	6.3%	7.1%
\$100,000-\$149,999	11.9%	11.3%	13.3%
\$75,000-\$99,999	10.8%	12.5%	10.7%
\$50,000-\$74,999	13.5%	14.8%	14.9%
\$35,000-\$49,999	10.9%	13.3%	11.3%
\$25,000-\$34,999	10.0%	8.7%	9.0%
\$15,000-\$24,999	9.8%	10.0%	9.3%
Under \$15,000	22.9%	17.5%	16.2%
Average Household Income	\$64,703	\$74,180	\$86,242
Median Household Income	\$44,982	\$51,994	\$65,482
Per Capita Income	\$27,175	\$31,621	\$36,316
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate Total Population	10,065	55,550	177,796
Under 20	31.6%	25.8%	25.7%
20 to 34 Years	20.4%	19.1%	23.3%
35 to 39 Years	6.8%	6.4%	7.3%
40 to 49 Years	11.4%	11.2%	12.0%
50 to 64 Years	15.6%	18.4%	17.2%
Age 65+	14.2%	19.2%	14.5%
Median Age	35.0	40.0	38.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	6,258	38,153	119,149
Elementary (0-8)	3.4%	2.2%	3.6%
Some High School (9-11)	11.0%	10.3%	8.2%
High School Graduate (12)	37.9%	33.8%	28.7%
Some College (13-15)	11.7%	17.5%	18.9%
Associate Degree Only	8.7%	6.5%	6.8%
Bachelor's Degree Only	12.3%	17.0%	20.4%
Graduate Degree	15.1%	12.6%	13.4%
Population by Gender			
2024 Estimate Total Population	10,065	55,550	177,796
Male Population	56.9%	54.8%	52.9%
Female Population	43.1%	45.2%	47.1%

ATLANTA

The Atlanta metro encompasses 29 counties in northwestern Georgia. With few natural barriers to development, tremendous population growth over the past decade expanded the metro’s borders, and the region now has a population of roughly 6.3 million people. By 2029, the region is expected to add approximately 208,000 residents. The urban core has been the epicenter of several major construction projects in recent years, with Centennial Yards headlining urban renewal in Downtown Atlanta. The distinctive Stone Mountain is 30 minutes outside the Atlanta urban core and is a popular destination for tourists and hikers. Ted Turner’s media empire was based in Atlanta, and many related production companies still have a presence here. Georgia’s film and TV production tax credits continue to support production activity in the state. As music production has dispersed across the country in the internet age, Atlanta’s cultural influence has grown as well.

METRO HIGHLIGHTS



HEAVY CONCENTRATION OF CORPORATE HEADQUARTERS

Atlanta ranks among the nation’s top markets for Fortune 500 Companies. UPS, Delta Air Lines, Coca-Cola, and Home Depot are among the 15 companies headquartered in the metro.



STRONG EMPLOYMENT GAINS

Over the past five years, more than 345,000 positions were added, despite the 2025 slowdown. Atlanta’s unemployment rate was sixth lowest among 52 major markets in 2025, ending the year at 3.6 percent.



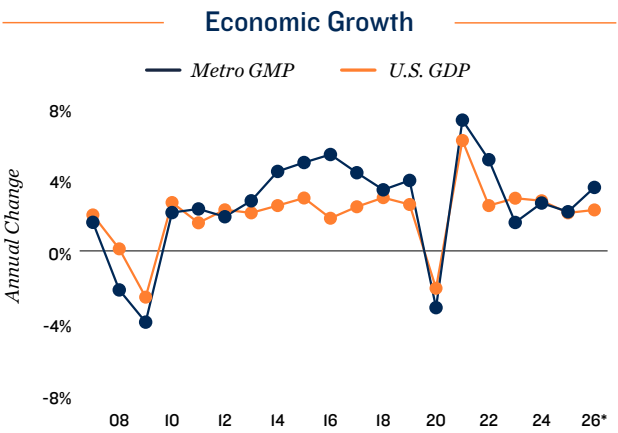
LOW COST OF LIVING AND DOING BUSINESS ATTRACTS EMPLOYERS

Atlanta offers a lower cost of living than many coastal peers and benefits from Georgia’s competitive tax and regulatory environment, which has aided businesses and attracted firms.



ECONOMY

- Atlanta’s economy is highly diversified, with the metro’s top employers representing several sectors.
- Besides being the seat of state administrative business, Atlanta is also home to a Federal Reserve Bank branch and the headquarters for the Centers for Disease Control and Prevention.
- Hartsfield-Jackson Atlanta International Airport is the world’s busiest by passenger volume, with over 100 million in 2025.
- Atlanta continues to be a logistics hub, as it was in its early days, when railroads dominated cargo transport.



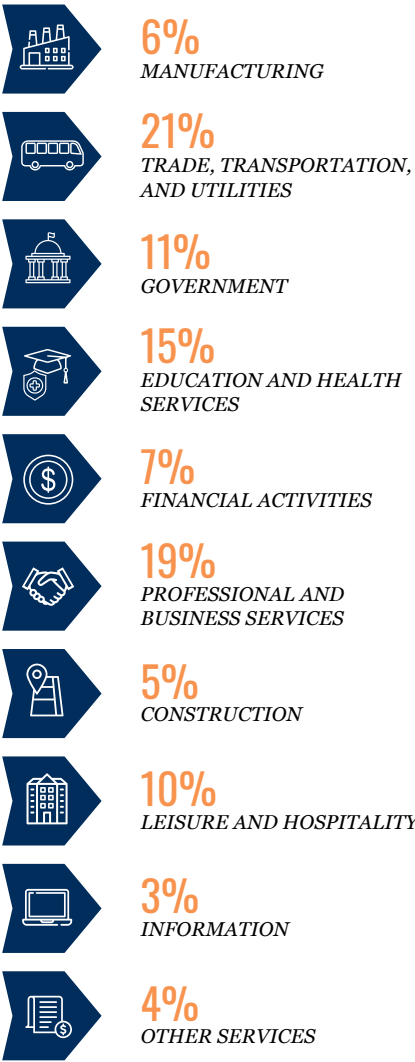
* Forecast

MAJOR AREA EMPLOYERS

- Delta Air Lines
- Emory University & Emory Healthcare
- AT&T
- Wellstar Health System
- UPS
- Northside Hospital
- Piedmont Healthcare
- The Kroger Co.
- Cox Enterprises
- Centers for Disease Control and Prevention



SHARE OF 2026 TOTAL EMPLOYMENT



Note: Figures are rounded to nearest whole percentage point

DEMOGRAPHICS

- The local population is projected to reach nearly 6.5 million over the next four years, an increase of roughly 207,000 residents.
- By the end of 2029, approximately 89,000 more households will be created, requiring additional housing options.
- A skilled workforce includes about 41 percent of residents aged 25 and older who hold at least a bachelor's degree.

QUALITY OF LIFE

The Atlanta metro features a surging business environment and modern infrastructure, while providing entertainment and attractions. Affordable housing in the outer perimeters has lowered the average cost of living. The metro has several acclaimed cultural institutions, including Zoo Atlanta and the High Museum of Art. More than 50 institutions of higher learning call Atlanta home, including Emory University, Georgia Institute of Technology, Georgia State University, and Spelman College. Outdoor and sports enthusiasts will find plenty to enjoy. Mild weather year-round allows residents to hike, paddle, and bike on the many trails in and around Atlanta. Atlanta is home to professional sports franchises in the NFL, MLB, NBA, MLS, and WNBA.

SPORTS

- Baseball | **MLB** | Atlanta Braves
- Football | **NFL** | Atlanta Falcons
- Basketball | **NBA** | Atlanta Hawks
- Basketball | **WNBA** | Atlanta Dream



EDUCATION

- Georgia State University
- Georgia Institute of Technology
- Clark Atlanta University
- Emory University

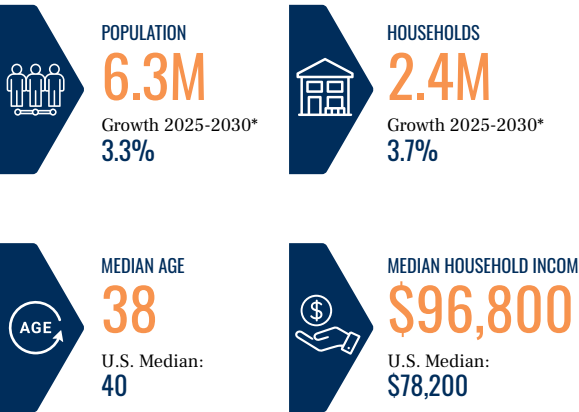


ARTS & ENTERTAINMENT

- High Museum of Art
- Children's Museum of Atlanta
- Atlanta History Center
- Zoo Atlanta

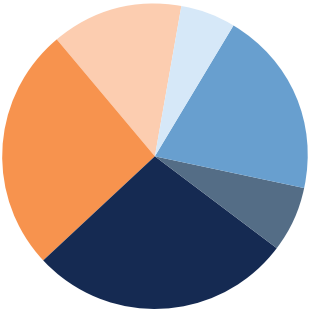
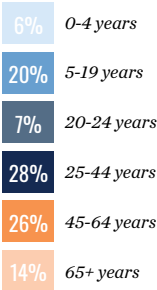


QUICK FACTS



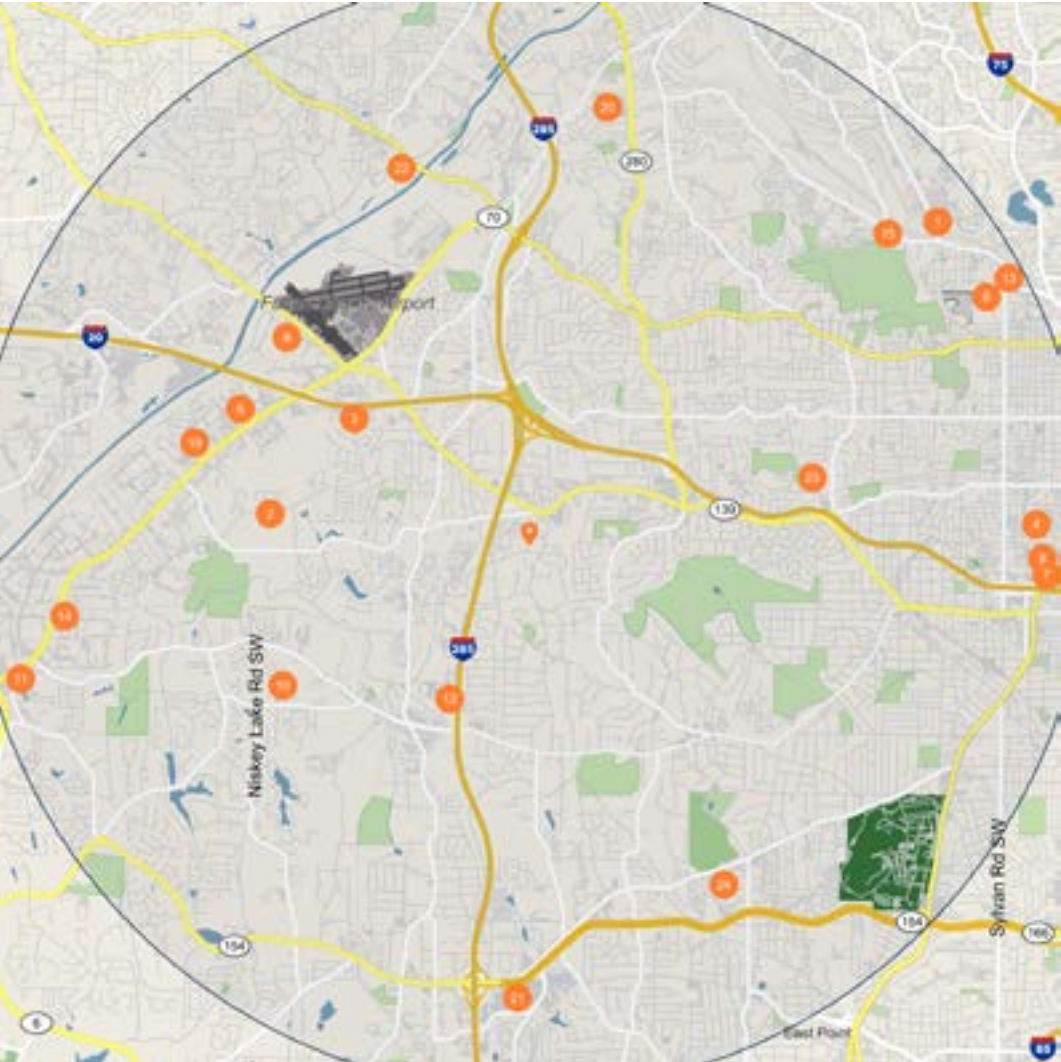
* Forecast

2026
Population by Age



Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

MAJOR EMPLOYERS



Major Employers		Employees
1	Initial Contract Services Inc	2,437
2	Alstyle AP & Activewear MGT Co-A&G Tshirt	1,701
3	Accelerate360 Distribution LLC	1,119
4	Clark Atlanta University Inc	988
5	Vie De France Yamazaki Inc-Vie De France 104	973
6	Quality Technology Svcs LLC-Sheridan Qts Data Center	720
7	Morehouse Schl of Medicine Inc	540
8	Spelman College	500
9	National Distributing Co Inc-Republic National Distrg Co	500
10	A P R Consulting Inc	499
11	United Forming Inc	374
12	Home Depot USA Inc-Home Depot The	354
13	Tarkett USA Inc	341
14	City of South Fulton Inc	328
15	Global Tents and Events LLC-Peachtree Tents and Events	327
16	General Wholesale Company-General Wholesale Beer Company	325
17	Inglett & Stubbs Intl LLC	290
18	Mv Transportation Inc	286
19	United Parcel Service Inc-UPS	249
20	United States Postal Service-US Post Office	244
21	Piccadilly Restaurants LLC-Piccadilly Cafeteria	223
22	Southeastern Traffic Sup LLC	220
23	Atlanta Assn For Cnvlscent Age-Sadie G Mays Hlth Rhblttn Ct	219
24	Young MNS Chrstn Assn Mtro ATL-Southwest YMCA	211
25	Bailey Street Bakery LLC	200



BOLDEN COURTS

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