



# OFFERING MEMORANDUM

VACANT RESIDENTIAL FACILITY | 11 BEDROOMS

KENNESAW, GEORGIA

# 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.

# TABLE OF CONTENTS

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2 DISCLAIMER & LIMITING CONDITIONS

## *OPPORTUNITY OVERVIEW*

- 4 EXECUTIVE SUMMARY
- 5 PROPERTY INFORMATION
- 6 PROPERTY PHOTOS

## *MARKET OVERVIEW*

- 8 SOLD COMPARABLES
- 9 ASSISTED LIVING MARKET OUTLOOK
- 10 ABOUT THE AREA
- 11 IN THE AREA
- 12 DEMOGRAPHIC OVERVIEW

## *CONTACT INFORMATION*

- 13 ABOUT BULL REALTY
- 14 BROKER PROFILE
- 15 CONFIDENTIALITY AGREEMENT

# CONTACT INFORMATION

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## **BULL REALTY, INC.**

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# EXECUTIVE SUMMARY

## THE OFFERING

This 5,485 square foot vacant building, situated on an expansive 3.265-acre parcel, offers an ideal setting for senior living with a Special Use zoning application. Owner has submitted a special use application to increase the number of allowable units to be used as a Group Home from 4 to 10. Zoning change was approved June 18, 2024 by Cobb County. The property features 11 bedrooms, 5 bathrooms, an office, a large conference room, and a well-appointed kitchen. The additional bedroom can be used for residential staff.

The property is zoned R-20 residential, offering flexibility for various residential and community-oriented developments.

## PROPERTY HIGHLIGHTS

- # Households with Net Worth (5 mi) > \$1,000,000: 10,918
- # Households with Income (5 mi) > \$100,000: 12,067
- Average Home Values (5 mi): \$371,250



**PRICE: \$1,200,000**

# PROPERTY INFORMATION

## SITE:

PROPERTY ADDRESS:	262 Hawkins Store Rd. NE Kennesaw, Georgia 30144
COUNTY:	Cobb
PARCEL ID:	16021000140
ZONING:	R-20
IDEAL USES:	Personal Care Home with SPU Permit
PARKING TYPE:	Surface

## BUILDING:

TOTAL BUILDING SIZE:	5,485 SF
NO. OF BUILDINGS:	1
NO. OF FLOORS:	2
TOTAL NO. OF UNITS:	11

## FINANCIALS:

SALE PRICE:	\$1,200,000
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# PROPERTY PHOTOS



# PROPERTY PHOTOS



# PROPERTY PHOTOS





# SOLD COMPARABLES



	ADDRESS	SALE PRICE	YEAR BUILT	PRICE/SF	SITE SIZE	SOLD DATE
★	262 Hawkins Store Road NE	\$1,200,000	-	\$218.78	1.01 AC	-
1	1896 Ludovie Ln	\$1,900,000	1999	\$299.35	1.01 AC	3/3/2023
2	5 Bowen Ct	\$2,225,000	2009	\$250.62	1.09 AC	9/30/2022
3	498 Fairview Rd	\$800,000	1977	\$287.77	3 AC	7/28/2022
4	5578 Lions Club Dr NW	\$2,035,715	1982	\$206.50	3.96 AC	1/31/2022

# ASSISTED LIVING MARKET OUTLOOK

## DEMAND CALCULATION

The total demand is 474 Assisted living units today growing to 607 units in 2027 in the PMA, a 28.11% increase. There is a total of 401 Assisted Living competitive units (including subject property) within the 5-mile PMA with 0 units under construction. There are a total of 139 Memory Care units within the 5-mile PMA with 0 under construction.

As the model indicates, the Unmet Demand for Assisted Living units in the Kennesaw PMA totals 73 units growing to 206 units in 2027, an 183.37 % increase. The Unmet Demand for Memory Care is 3 units growing to 43 units in 2027, a 1,297% increase. There are 7 competitive Assisted Living Facilities within the 5-mile PMA, 5 of the 7 also offer Memory Care.

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



COGNITIVE  
DIFFICULTY



AMBULATORY  
DIFFICULTY



SELF-CARE



INDEPENDENT  
LIVING DIFFICULTY



## PMA DEMOGRAPHICS | 5 MILE RADIUS

### AVERAGE HOUSEHOLD INCOME



55 TO 64 YEARS OLD  
\$130,030



65 TO 74 YEARS OLD  
\$97,501



75+ YEARS  
\$83,293

### AVERAGE NET WORTH



55 TO 64 YEARS OLD  
\$1,458,684



65 TO 74 YEARS OLD  
\$1,227,506



75+ YEARS  
\$1,557,106

# ABOUT THE AREA

## KENNESAW, GEORGIA

The city of Kennesaw is convenient to both I-75 and I-575 and has the perfect combination of small town charm with big city amenities. Designated as a Preserve America Community, which recognizes communities that protect and celebrate their heritage, the local economy has grown significantly in recent years with establishment of retail centers and other businesses, making it a part of the Atlanta MSA. Town Center, the area immediately surrounding the subject property, has seen growth beyond projections with an increase of new jobs and housing developments. With the expansion of Cobb County International Airport and Kennesaw State University, the location has become an integral player in the trends and investments of the greater region.



# IN THE AREA

## KENNESAW, GEORGIA

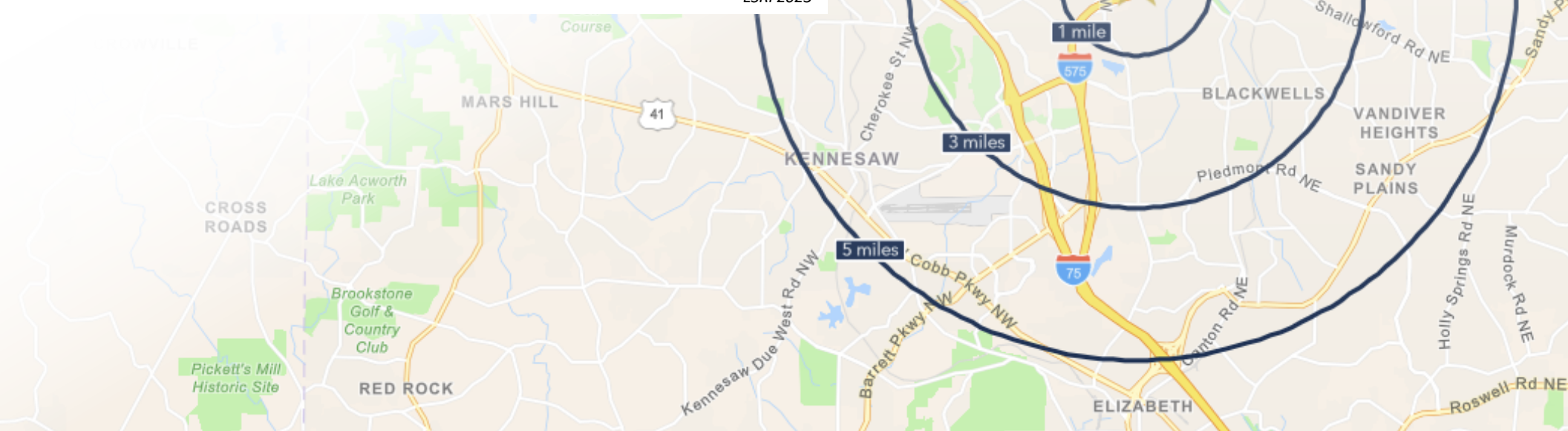


# DEMOGRAPHIC OVERVIEW

## DEMOGRAPHICS IN KENNESAW, GEORGIA

	1 MILES	3 MILES	5 MILES
TOTAL POPULATION	8,124	66,288	200,709
POPULATION 50+ YEARS	3,011	21,494	64,357
POPULATION 65+ YEARS	1,324	9,591	27,564
POPULATION 75+ YEARS	461	3,354	9,753
AVERAGE HOUSE VALUE	\$346,700		
% OF HOUSEHOLDS 55+	46%		
AVERAGE HOUSEHOLD INCOME 55+	\$92,870		

ESRI 2023



# 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 25 years in business and \$1.9 billion annual transaction volume.

## **CONNECT WITH US:**

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



**25**

YEARS IN  
BUSINESS




**ATL**

HEADQUARTERED  
IN  
ATLANTA, GA

LICENSED IN  
**8**  
SOUTHEAST  
STATES

**\$1.9**

BILLION DOLLAR  
VOLUME FROM SALES  
AND LEASING  
TRANSACTIONS  
IN 2021



# BROKER PROFILE



## **ERNIE ANAYA, MBA**

President, Senior Housing Group  
Partner, Bull Realty  
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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 focus 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](#)