

OFFERING MEMORANDUM



**BERKSHIRE
HATHAWAY**
HOMESERVICES

GEORGIA PROPERTIES
COMMERCIAL

3510 ROSWELL ROAD
Atlanta, Georgia 30305

Wellington: 44 Unit Multi-Family Portfolio Sale in the Heart of Buckhead

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OFFERING PROCEDURES & GUIDANCE

PRIMARY CONTACTS for Inquiries and Offers:

To: **Megan Primrose**
(megan@meganprimrose.com)
404-844-7607

or/and

To: **Chuck MacPhee**
(chuck.macphee@bhhsge.com)
404-234-7286

ASKING PRICE:

\$11,400,000 or approximately
\$260,000 per unit (44 units)

OFFER DEADLINE:

We realize that time is of the essence and will present all offers timely to the Sellers upon receipt and work with all parties as diligently as possible. Please keep in mind these units are individually owned so will require some time to work through everything.

OFFERS: Offers/LOIs should include: price, due diligence period, closing date, temporary occupancy post-closing, and any additional information pertinent to the transaction. Offers should also consider offering a temporary occupancy period after closing for Condominium owners as that will be considered very favorable when reviewing offers. Offers that include a rezoning or prolonged closing will not be considered.

PROPERTY TOURS: No person shall enter upon the Property without prior approval from seller or the Primary Contacts. Any person who enters upon the Property is required to have submitted an executed release of liability form in advance, and no person shall attempt to enter any structure on the Property.

RENT ROLLS OR APARTMENT INCOME DATA: The 44 units are primarily owner-occupied dwellings, so there are no current rent rolls. The financials provided in this OM are Performa based on lease transactions that have occurred within the community and surrounding area. Please see the Property Summary page for condition breakdown. There are several current opportunities to increase rent.

SURVEY: There are no formal surveys for the two parcels. We have the tax record map that will give you close measurements but a formal survey would need to be completed by the buyer during any due diligence period.

COOPERATING BROKERS: There is no cooperating broker commission being offered at the current asking price. Cooperating Brokers shall seek compensation from their client.

PROPERTY DETAILS

Price: \$11,400,000

Acreage: 3.28 +/-

3510 Roswell Rd, Atlanta, GA 30305 (City of Atlanta)

Zoning: RG3

Topography: Excellent – level from street frontage to back property line

Utilities: Existing utilities on site: Water, Sewer, Natural Gas, Phone, Power, and Cable

Schools:

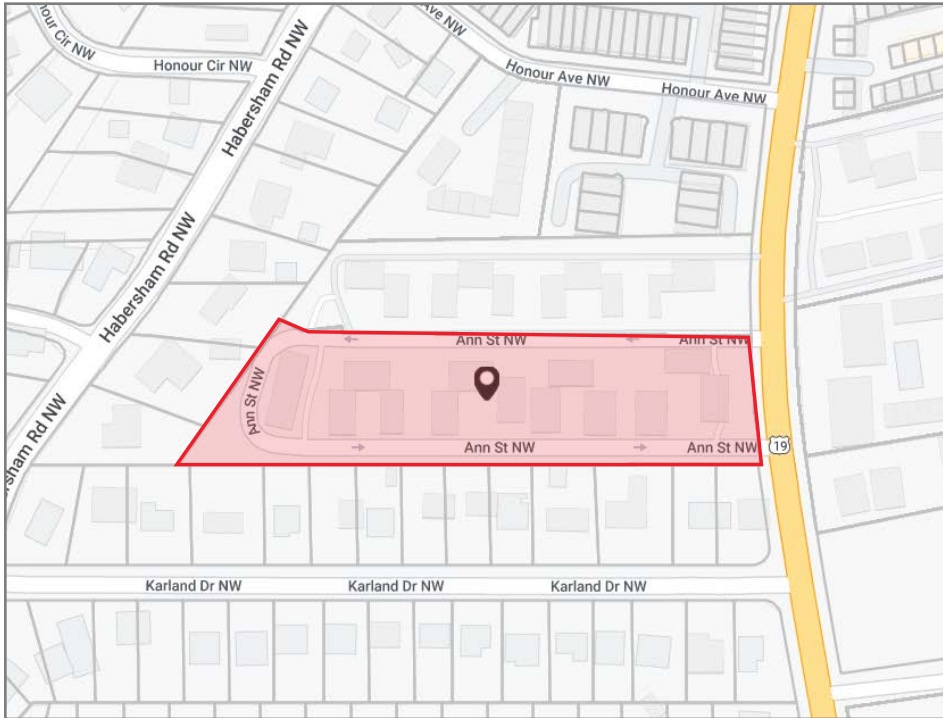
- Elementary: Jackson
- Middle: Willis A. Sutton
- High: North Atlanta

From the heart of Buckhead, on Atlanta's iconic Roswell Road thoroughfare, a rare opportunity to acquire a portfolio of 44 multifamily units. The units consist of a mix of renovated and value-added opportunities to increase rents. All 44 units are 2 bedrooms, 2 bathrooms, washer and dryer in unit, storage space and 1,176 sq/ft. The community is nestled amongst current and future developments, many national retail tenants, and some of Atlanta's wealthiest multimillion dollar homes. The location sees an average daily traffic count of +20k vehicles and is centrally located between Buckhead Village and the Buckhead Financial District, making this an extremely desirable and livable location. With high visibility and convenience, the property is situated between Piedmont Road and Peachtree Road and enjoys easy access to I-285, I-85 and GA 400.

HIGHLIGHTS

- 44 Unit value add multifamily opportunity in Buckhead, Atlanta, GA
- 44 of the 56 units in the Wellington Community are being sold
- +/- 3.28 Acres
- Opportunity to renovate some units and increase rental income
- Premier Location with excellent visibility and frontage on Roswell Road in Atlanta, GA. Centrally located between Piedmont Road and Peachtree Road.
- RG3 Zoning - Residential Multi Family
- Traffic County on Roswell Road is +20k Daily
- Close to MARTA Bus and Train Lines
- Surrounded by many National Retail Tenants such as HomeGoods, Whole Foods, Starbucks, Trader Joe's, PetSmart, Target, etc.
- Median Household Income in the area is \$109,774

PROPERTY SUMMARY



3510 Roswell Road, Atlanta, GA 30305



Zoned RG3 (Residential Multi-Family)



3.28± Acres



44 of the 56 Units are being Sold

CONDITION BREAKDOWN

- 14 Buildings with 4 Units/Building
- 11 Units - Class A - Recently Updated
- 14 Units - Class B - Opportunity to renovate and increase rent
- 19 Units - Class C - Opportunity to renovate and increase rent

- Units were originally built with real hardwood floors, which may now be covered by carpet
- All units are 2 Bedrooms and 2 Bathrooms
- Washer and Dryer included in all units
- 2 parking spots/unit, plus guest parking
- Community pool

FINANCIALS SCENARIO

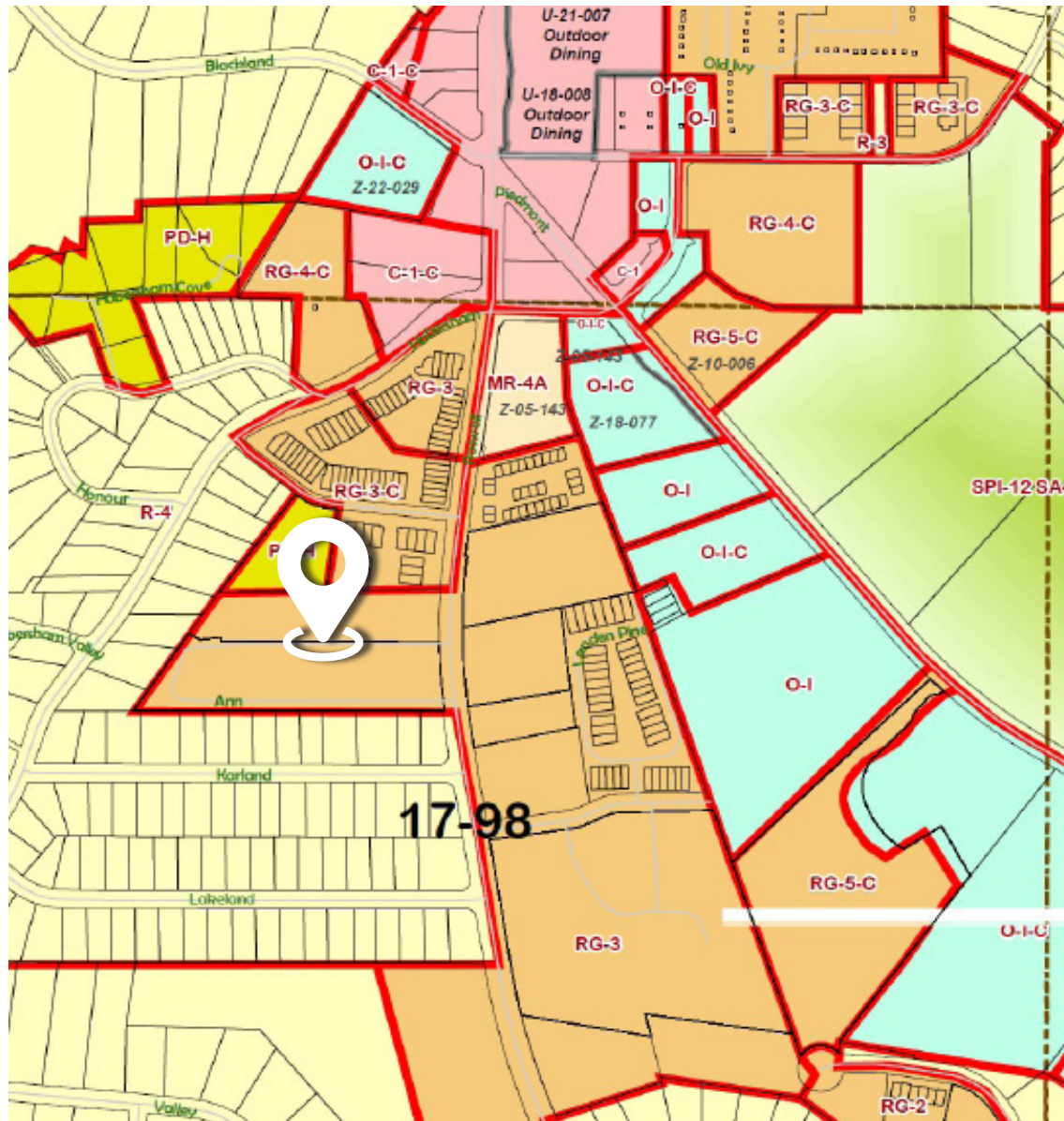
Wellington Individual Unit			
Monthly Operating Income & Expense Proforma			
Income Potential			
Rents	\$	2,000	2,200
Pet Fee - Non Refundable			
Late Fees			
Total Rents	\$	2,000	2,200
Fees			
Application Fees			
Utility Reimbursement Fees	\$	125	125
Total Fees	\$	125	125
Total Monthly Operating Income	\$	2,250	2,450
Expenses			
Trash	\$	13	13
Cable	\$	40	40
Water	\$	71	71
HOA Fee	\$	399	399
Taxes	\$	292	292
Insurance	\$	25	25
Total Monthly Operating Expenses	\$	716	716
Net Operating Income Monthly	\$	1,534	1,734
Net Operating Income Annually	\$	18,412	20,812
Net Operating Income Annually (44 Units)	\$	810,128	915,728
 Potential Cap Rate	 \$260,000	 7.08%	 8.00%

CURRENT ZONING HIGHLIGHTS

- Property is currently zoned RG-3 – Residential Multi Family
- Primary Permitted uses:
 - i. Multi-family dwellings
 - ii. Churches, synagogues, temples, mosques and other religious worship facilities
 - iii. Single-family detached dwellings
 - iv. Supportive Housing
 - v. Public Schools / Colleges / Dormitories
- No height restrictions – transitional height formula to be utilized based on surrounding property/zoning
- Land Use Intensity Ratios:

	Floor Area (FAR)	Total Open Space (TOSR)	Useable Open Space (OUSR)	Parking Spaces per Lodging Unit	Parking Spaces Per Dwelling Unit
Sector 3	.373	.72	.45	.60	1.3
	.400	.72	.44	.60	1.2
	.429	.72	.43	.60	1.2
	.459	.72	.42	.60	1.2
	.492	.71	.41	.60	1.1
	.528	.71	.41	.60	1.1
	.566	.71	.40	.60	1.1
	.606	.70	.40	.60	1.0
	.650	.70	.40	.60	1.0
	.696	.69	.40	.60	.99

CURRENT ZONING HIGHLIGHTS



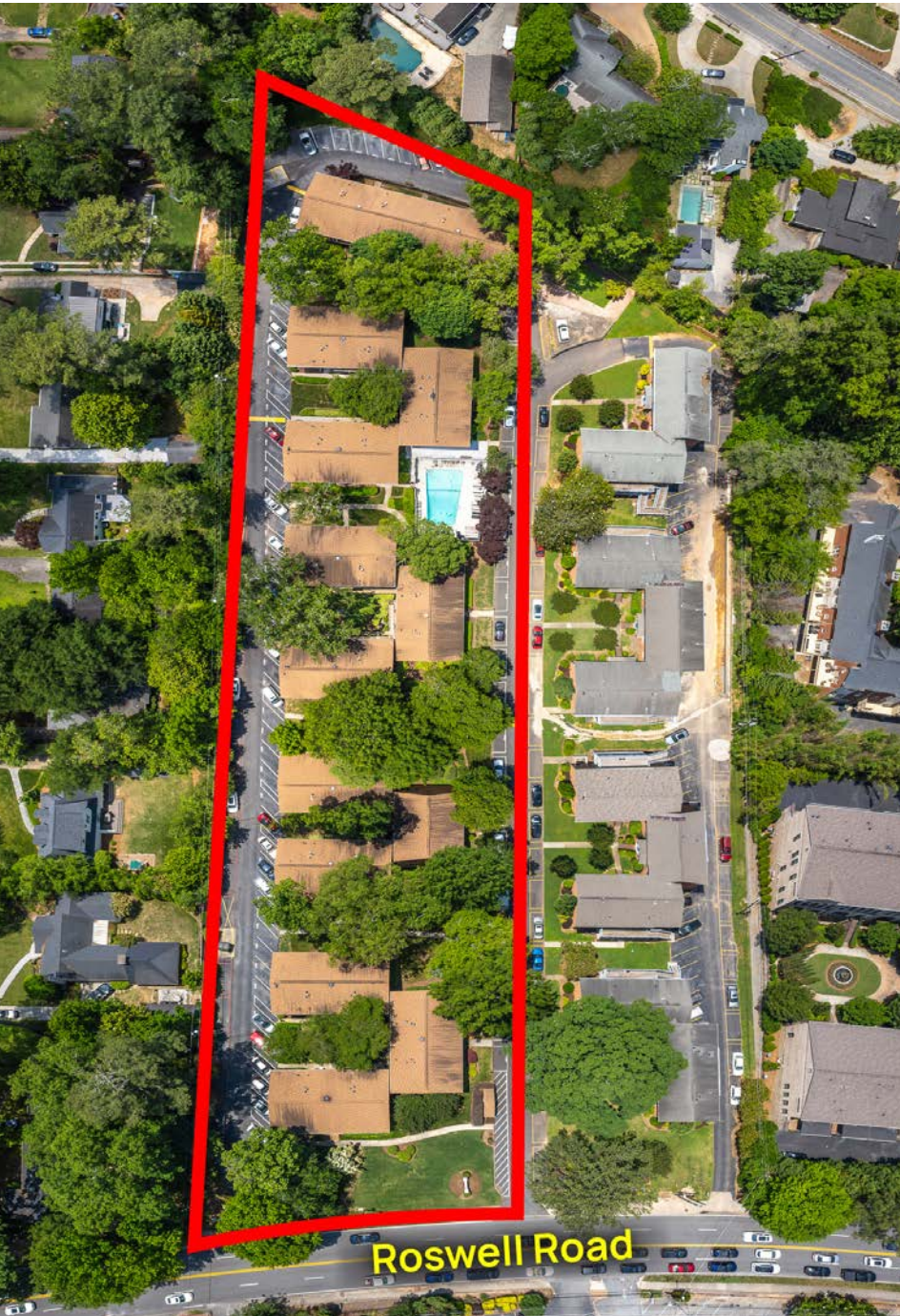
Base Zoning

- SPI - Special Public Interest;
- Industrial
- Historic & Cultural;
- Live-Work
- QOL Multi-Family;
- QOL Mixed Use;
- Commercial
- Neighborhood Commercial;
- Residential - Single Family
- Office Institutional
- Planned Development
- Residential - Duplex
- Residential - Multi-Family
- Residential - Limited Commercial;

PROPERTY PHOTOS















ABOUT THE AREA



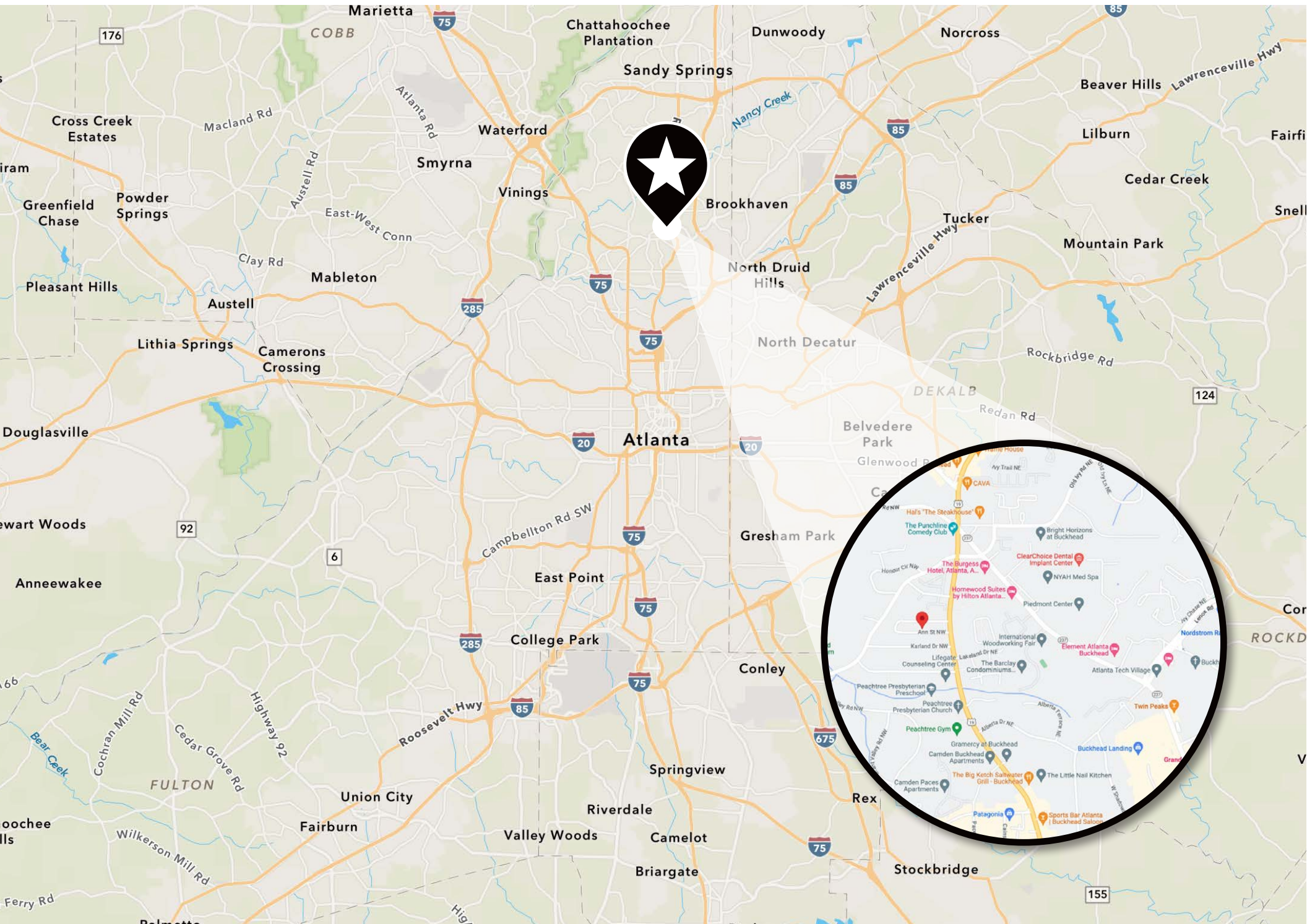
BUCKHEAD: WHERE STYLE & ELEGANCE MEET SOUTHERN CHARM

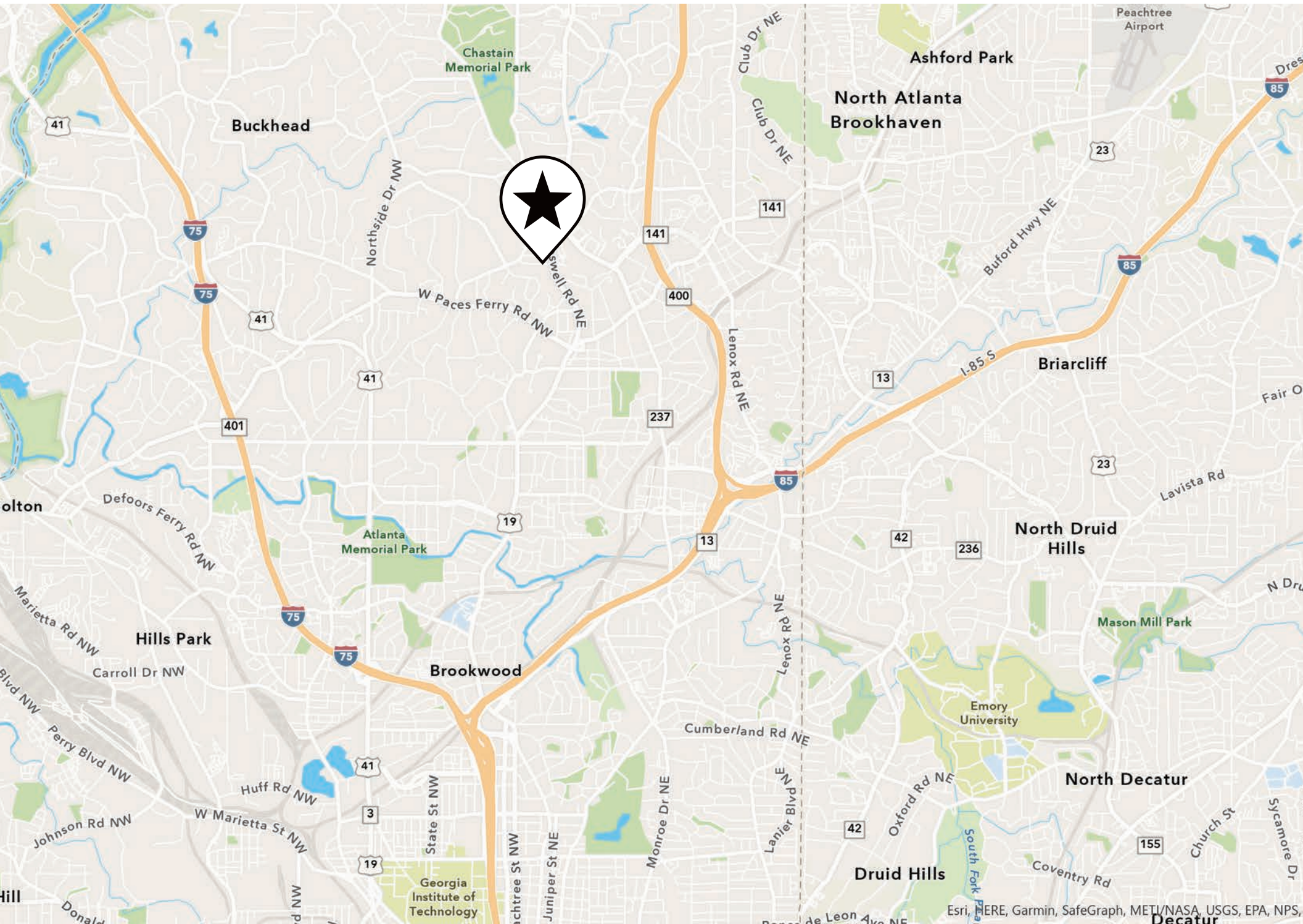
Buckhead is an affluent uptown commercial and residential district of Atlanta, Georgia, comprising approximately the northernmost fifth of the city.

Buckhead is known for its upscale malls and the independent art galleries that cluster around Miami Circle and Bennett Street. Chicly dressed locals frequent the trendy restaurants along Peachtree Road and Roswell Road, while twenty-somethings hang out at lively bars and clubs. Regional history is on display at the Greek Revival-style Governor's Mansion and at the Atlanta History Center.


Buckhead is anchored by an urban core of high rise office buildings, hotels, and condominiums centered around the intersection of Peachtree Road and Piedmont Road near Georgia State Route 400, Buckhead Station, and Lenox Square. Buckhead is the third largest commercial center in Atlanta, behind Downtown and Midtown. Buckhead is a major commercial and financial center of the Southeast.

Residential Buckhead, consisting mostly of large single-family homes situated among dense forests and rolling hills, is among the most desirable and wealthiest places in Metro Atlanta.





Christian
Suburban


 **HERMÈS**
PARIS

BUCKHEAD VILLAGE DISTRICT (<1 Mile from Property) *Le Colonial*


Dior SPANX JIMMY CHOO

WARBY PARKER
eyewear

The
SOUTHERN GENTLEMAN
GASTROPUB

SHAKE SHACK 

GYPSY
KITCHEN


 **fadó**
irish pub





BUCKHEAD FINANCIAL DISTRICT
(<1 Mile from Property)


PHIPPS PLAZA
A SIMON CENTER


AFC


TERMINUS


LENOX SQUARE
A SIMON MALL


**WALDORF
ASTORIA**


INTERCONTINENTAL
BUCKHEAD ATLANTA

SOVEREIGN

SKYHOUSE
BUCKHEAD

NOBU HOTEL
ATLANTA



THE WHITLEY

marta 

ICON
BUCKHEAD

ABOUT METRO ATLANTA

Fortune 500/1000 Headquarters

31

Over 30 Fortune 500/1000 companies generated aggregate revenues of upwards of \$500 billion during a single fiscal year.

Best Place to Live in the U.S.

#1

Metro Atlanta has it all. That is why this region won first place in Money's 2022 Best Places to Live ranking.

Busiest Airport in the World

#1

Since 1998, Hartsfield-Jackson Atlanta International Airport has been the busiest airport in the world and functions as headquarters for Delta Air Lines.

Home to nearly 6 million people and more than 150,000 businesses, metro Atlanta continues to be an attractive place for Fortune 500 and 1000 companies because of the region's low cost of doing business, ease of travel around the world through Hartsfield-Jackson Atlanta International Airport, the thriving innovative ecosystem, a business-friendly environment and its reputation as a logistics hub, says Gregg Simon, vice president of economic development at the Metro Atlanta Chamber. "We offer a steady talent pipeline through our graduates coming out of the region's 66 colleges and universities," he continues. "Atlanta's economy has been fueled by a decades-long influx of population from around the world, offering a talent pipeline for all of our employers."

With Atlanta's highly skilled and abundant workforce, the area has been a perfect place for these companies to thrive. "Atlanta is one of the country's top cities in which to do business," states a representative from The Home Depot. "It has great entrepreneurial opportunities, great career options and plenty of access to excellent education. Plus, it's constantly growing."



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