

Summerhill Location

DOWNTOWN ATLANTA



Early Momentum

\$510+ million already invested



Early Momentum

\$510+ MILLION ALREADY INVESTED

Since closing in January 2017, there has been over \$510 million in investment either constructed or planned within the development or just a few blocks from the development.

1	Georgia State Stadium	\$50MM completed	Repurposing of Turner Field into a multi-purpose facility hosting football, athletics offices and sports training, school of hospitality, motorcycle police precinct and event venue.
2	Phoenix Park Renovations	\$350K completed	The Atlanta Track Club and Georgia State University resurfaced the former Olympic training track within the 26-acre Phoenix Park; additionally, the Sponsor in partnership with the Summerhill neighborhood and Park Pride added equipment and improved the playground within park.
3	State Courts Building	\$110MM under construction	Located just across I-20 on Capitol Avenue, this new building will house an expanded Georgia Supreme Court and Georgia Court of Appeals.
4	GA Avenue Retail	\$21MM retailers beginning to open	The restoration of Georgia Avenue with 37,500 SF targeted to chef driven restaurants and neighborhood retail (40% leased, and 65% leased including active LOIs).
5	Aspen Heights (Student Housing)	\$70MM under construction	A 676-bed privately-owned student housing development by Aspen Heights on 3 acres of property previously owned by the Sponsor.
6	Infrastructure	\$4MM under construction	Relocation of utility lines and construction of two new roads by Sponsor and Georgia State University.
7	Summerhill Bus Rapid Transit	\$45MM awarded	MARTA applied for and was awarded a Federal TIGER grant, which was matched by City of Atlanta funds, to connect Summerhill to MARTA in downtown and the Beltline to the south.
8	Hedgewood Homes (Townhomes)	\$25MM in for permit	Hedgewood purchased 2.5 acres to construct 100 townhomes on the south side of the GA Avenue Retail project.
9	MF Project	\$77MM planned	Sponsor is in design on 308 multifamily units and 8,575 SF of supporting retail located on 3.85 acres.
10	Grocery Development	\$28MM planned	Sponsor is negotiating a development with a 48,000 SF national grocer with 15,000 SF of supporting retail.
11	Georgia State University Convocation Center	\$80MM planned	Georgia State University is in design on a multi-purpose facility that will include a basketball arena, host graduation, host Esports, classroom space and event space.

Master Plan Overview

The adjacent master plan overview illustrates the current development plan for the entire Summerhill area. While the master plan is largely complete, it is still subject to change based on varying market conditions and future user interest. For example, on the opportunity zone/ground lease side of Hank Aaron Drive, Site 2 could feature a loft office building instead of a hotel, and Site 3 could feature two multifamily projects instead of a multifamily project and office building.

THIRD-PARTY SALES ALREADY CLOSED

- A** **Aspen Heights (under construction)**
Student Housing: 676 beds
- B** **Hedgewood Homes (in for permit)**
Townhomes: +/- 100 residences

GA AVE. RETAIL

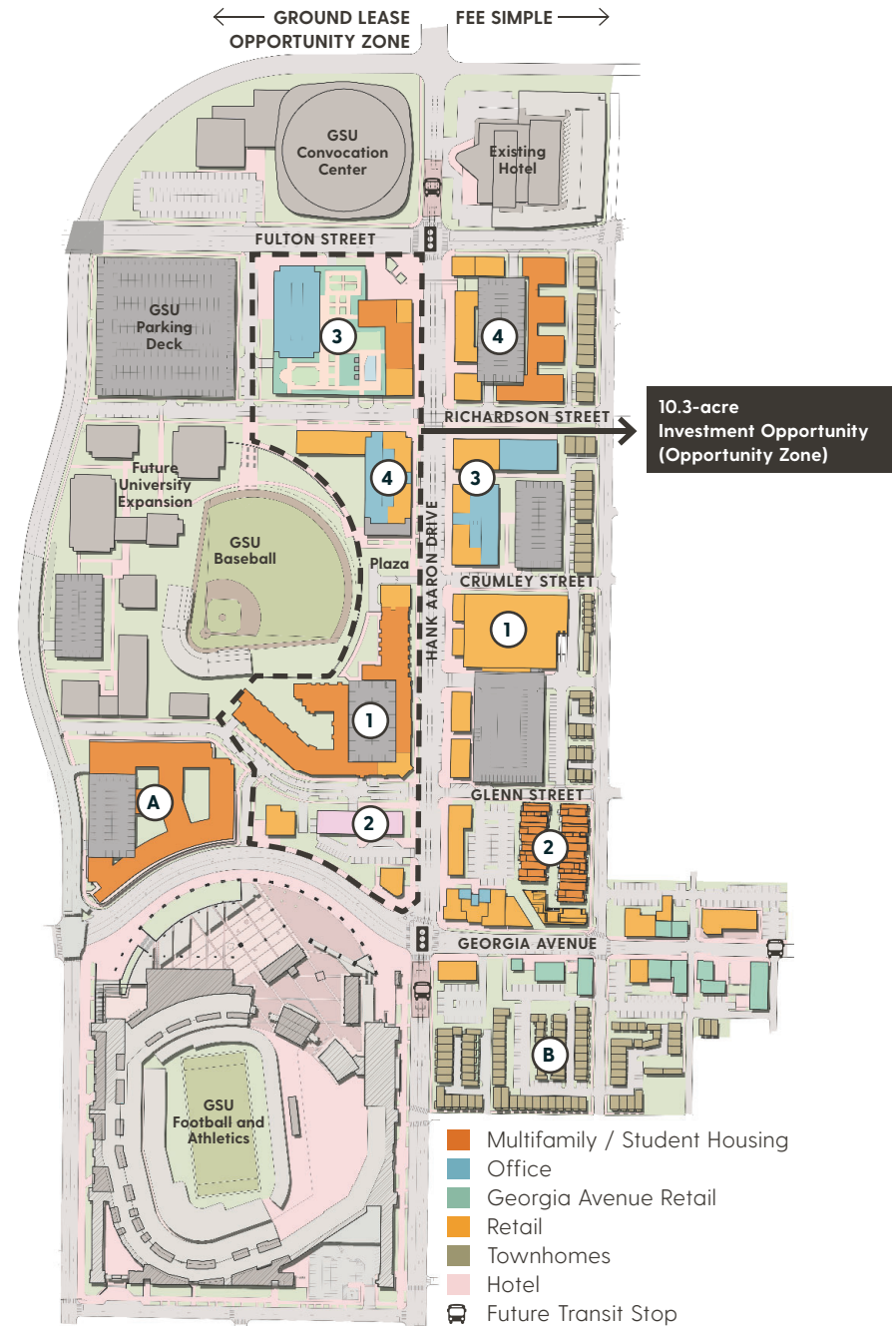
- GA Ave Retail (tenants opening / constructing)**
37,500 SF (40% leased, 65% leased with active LOIs)

OPPORTUNITY ZONE/GROUND LEASE LAND

- 1** 308 multifamily units
8,575 SF retail
- 2** 130 key hotel
9,000 SF retail
- 3** 296 multifamily units
345,600 SF office
7,000 SF retail
- 4** 345,600 SF office
28,800 SF retail

FEE SIMPLE LAND

- 1** 48,000 SF grocery store, 15,000 SF retail,
19 townhomes
- 2** 100 multifamily units, 16,000 SF office
29,000 SF retail
- 3** 50,000 SF loft office
250,000 SF office
18,000 SF retail, 18 townhomes
- 4** 320 multifamily units, 18 townhomes
18,500 SF retail



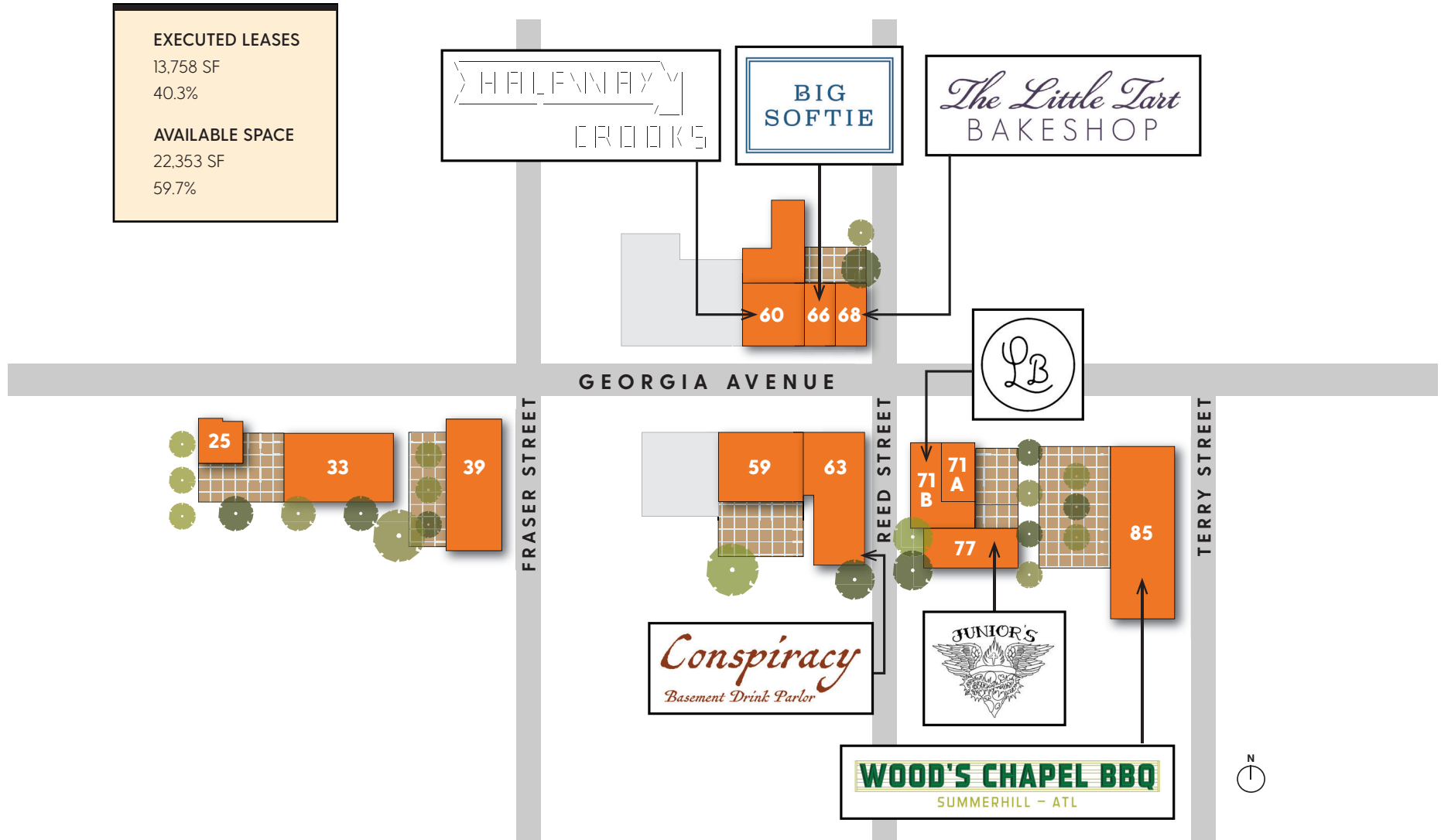
Georgia Avenue Retail



Georgia Avenue Retail

EXECUTED LEASES
 13,758 SF
 40.3%

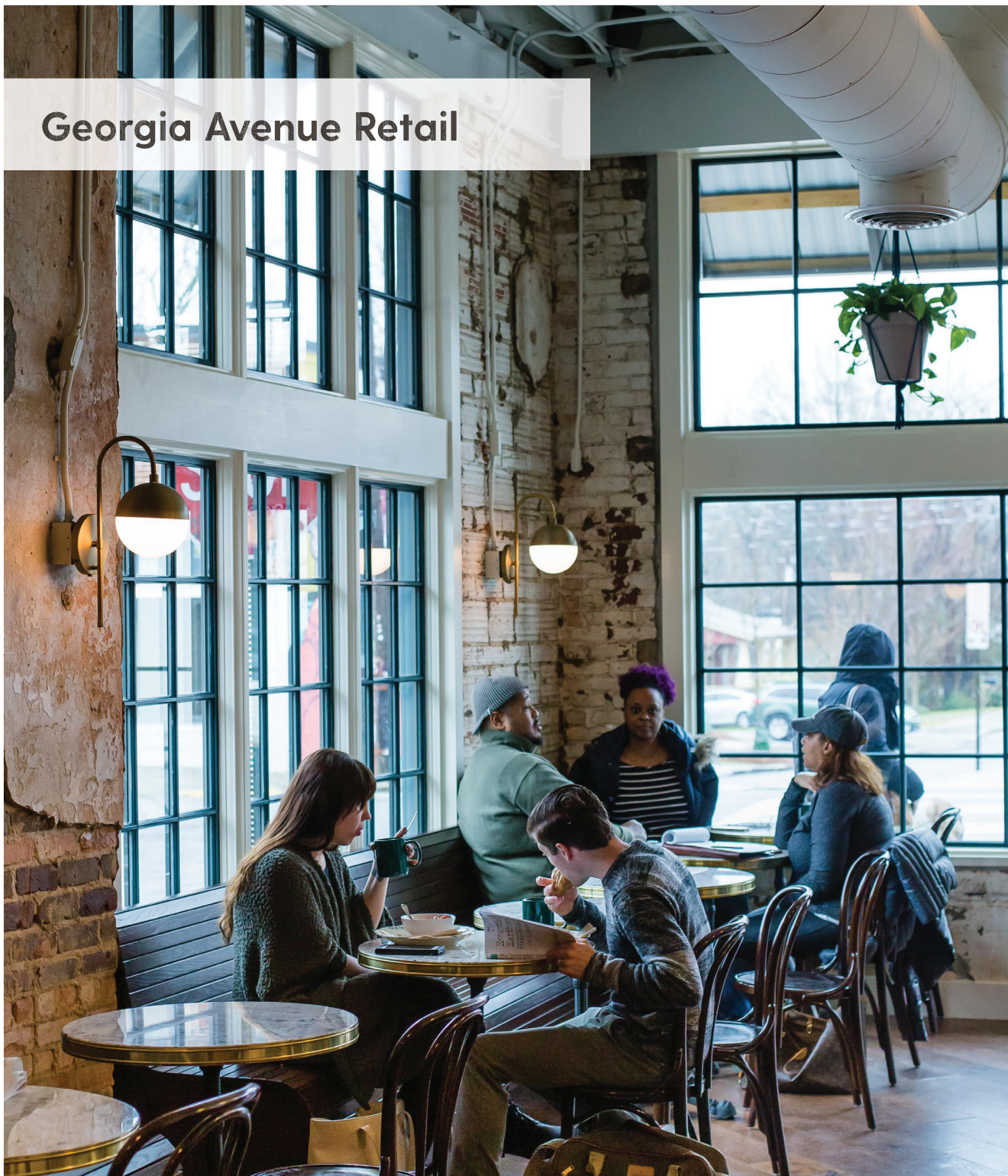
AVAILABLE SPACE
 22,353 SF
 59.7%



The 37,468 SF of street-facing retail on Georgia Avenue completed construction in late 2018. The retail, primarily consisting of chef-driven restaurants and other neighborhood food and beverage staples, is a mix of existing, redevelopment buildings and new construction. The

first restaurant has opened, and the other tenants are constructing their interiors with plans to open in early to mid-2019.

Georgia Avenue Retail



Georgia Avenue Retail



Student Housing - Aspen Heights

676 Beds



Summerhill Multifamily

310 Units

