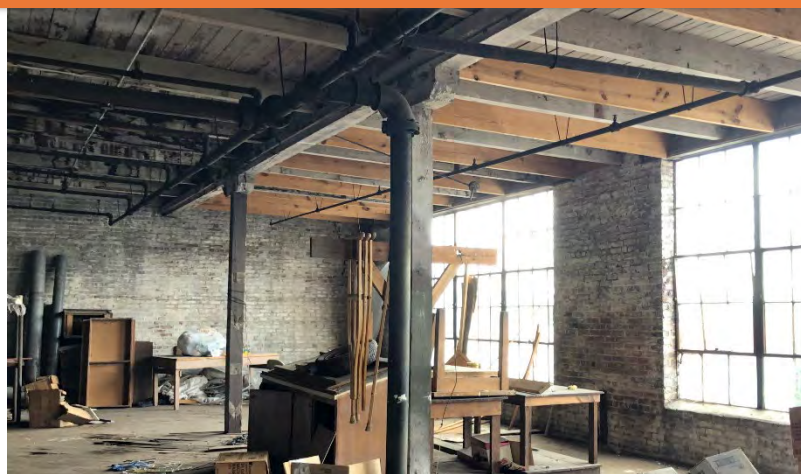




CREATIVE LOFT DEVELOPMENT | HISTORIC CASTLEBERRY HILL



OFFERING MEMORANDUM

316 Peters Street SW • Atlanta, GA 30313
(OPPORTUNITY ZONE LOCATION)

Marcus & Millichap

TABLE OF CONTENTS

INVESTMENT OVERVIEW **1**

Offering Summary & Highlights
Property Aerials & Photos
Property Highlights
Opportunity Zones Map & FAQs

MARKET COMPARABLES **2**

Sale Comparables

MARKET OVERVIEW **3**

Surrounding Economic Drivers
Area Demographics

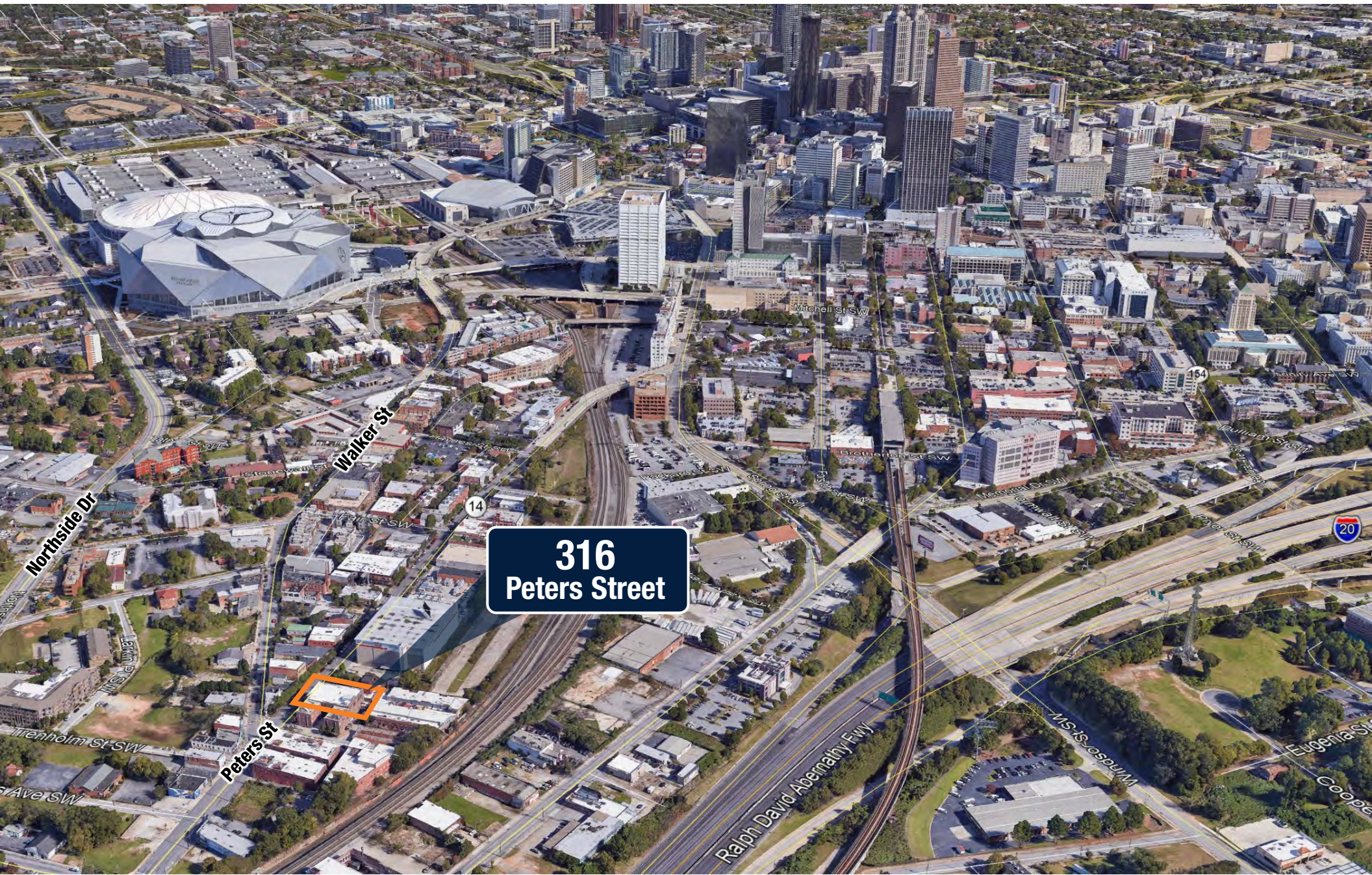
ATLANTA METRO OVERVIEW **4**

Atlanta Highlights, Economy, Demographics & Trends



Marcus & Millichap

INVESTMENT OVERVIEW



OFFERING SUMMARY

Marcus & Millichap is pleased to exclusively present to the market for sale this creative loft development opportunity at 316 Peters Street in the Historic Castleberry Hill neighborhood of Downtown Atlanta. The property is a ±30,740 SF industrial warehouse building situated on 0.22 acre within the Castleberry Hill Opportunity Zone.

Formerly an industrial district, the Castleberry Hill submarket has transformed into an urban, walkable center with a half-mile radius to major market drivers. The area serves a millennial, urban-driven demographic seeking proximity and walkability to job centers, major event venues, retail amenities and green space.

The Property lies in the southern shadow of the Mercedes-Benz Stadium and State Farm Arena and is walkable to four MARTA stations (Five Points, Garnett, Vine City and GWCC/CNN Center) providing transit to downtown and midtown job centers and entertainment/tourist venues. Additionally, the Property has a half-mile radius to downtown private and public job centers such as CNN, the Atlanta University Center, Georgia State University and the offices of the Federal, State, County and municipal governments. The Property receives traffic from main thoroughfare, Northside Drive (30,000 VPD).

To the northeast, a series of game-changing projects will create value for the Property. Projects currently underway and completed are the \$5 billion Gulch mixed-use development, Newport US Real Estate's redevelopment of 2 million SF of downtown properties, the redevelopment of Underground Atlanta, the Castleberry Hill Re-verb mixed-use development anchored by the Five-Star Hard Rock Hotel, the Home Depot Backyard Park and the future development of a 1,000-room hotel at the Georgia World Congress Center.

The FIFA World Cup will be held at the Mercedes-Benz Stadium in 2026. It is anticipated that "Atlanta and Georgia will experience an unprecedented impact on the local and state economy with an estimated economic impact of \$503.2 million (Metro Atlanta Chamber)."



316 PETERS STREET SW • ATLANTA, GA 30313



THE OFFERING

Asking Price **\$3,100,000**

PROPERTY SUMMARY

Market	Downtown Atlanta Historic Castleberry Hill
Property Description	Historical Building Poised for Creative Loft Development
Year Built	1920
Occupancy	Vacant
Building Size	±30,740 SF
Number of Floors	3 Stories + Basement and Rear Space
Floor Sizes	±8,000 (1 st , 2 nd , 3 rd) ±4,000 (Basement) ±2,000 (Rear)
Ceiling Heights	13' to 15'
Lot Size	±0.22 Acres
Zoning Allowances	Multifamily, Office, Hospitality, Retail

OFFERING HIGHLIGHTS

- **Significant Development Opportunity** | Largest versatile building on market in Downtown Atlanta’s Castleberry Hill Neighborhood
- **Prime Deal for 2025** | Located in existing Opportunity Zone with new administration that created the Opportunity Zone
- **Historic Registry** | Tax credits available
- **Variety of Uses Possible** | Current zoning allows Multifamily, Office, Hospitality and Retail | Property within Castleberry overlay district which includes multiple uses and types to revive existing structures
- **Excellent Visibility & Unobstructed Views** | Atlanta Skyline, Mercedes-Benz Stadium, Georgia’s State Capital Building (the Gold Dome), Georgia State University’s Panther Stadium (formerly known as the Atlanta Braves Stadium), the Atlanta University Center (AUC) including Clark Atlanta University, Spelman College, Morehouse College, and Morehouse School of Medicine
- **Future \$503.2M Economic Benefit** | Strategically located 1 mile from Mercedes-Benz Stadium where the 2026 FIFA World Cup will be held
- **Motivated Ownership** | Can close within 90-120 days | No restrictions





316 PETERS STREET SW
±30,740 Total Building SF
±0.22 AC Total Land Size

PROPERTY HIGHLIGHTS

- **1ST FLOOR** | Commercial kitchen, offices, updated bathrooms
- **2ND FLOOR** | Hanging sheets of drywall, minor updating cost
- **3RD FLOOR** | Open and clear floor (no walls), wall-to-wall visage, exposed brick, high ceilings, nominal updating cost
- **ADDITIONAL SPACE** | Spacious 4,000 SF basement and additional 2,000 SF in rear attached building
- **ROOF & HVAC** | Newer roof and 40-ton HVAC with distribution to 1st & 2nd floors, longer life expectancy
- **ELEVATOR** | Extra-large freight elevator and stairwell cavity that spans from the basement level to the rooftop (currently non-operational)



LOCATION HIGHLIGHTS | LOCATED WITHIN 1 MILE

- Mercedes-Benz Stadium
 - **2026** FIFA World Cup
 - **\$503.2M** estimated economic impact
- State Farm Arena
- Centennial Olympic Park
- Centennial Yards Mega-Development
- 4 Metro Atlanta MARTA Rail Stations
- Georgia World Congress Center Train Station

360° Rooftop Views



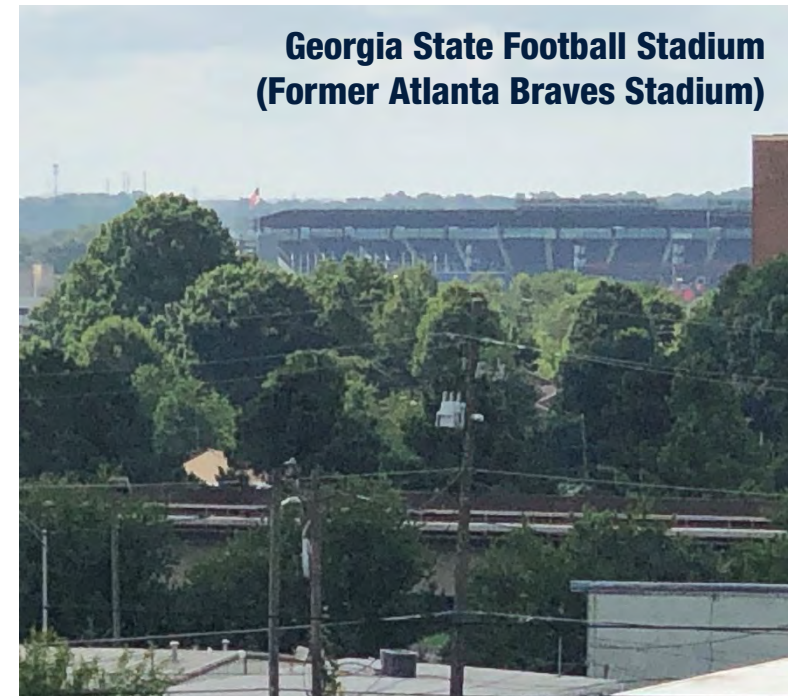
316 Peters Street Roof



The Gold Capitol Dome



View of Georgia State Capitol



Georgia State Football Stadium
(Former Atlanta Braves Stadium)

Rooftop Views



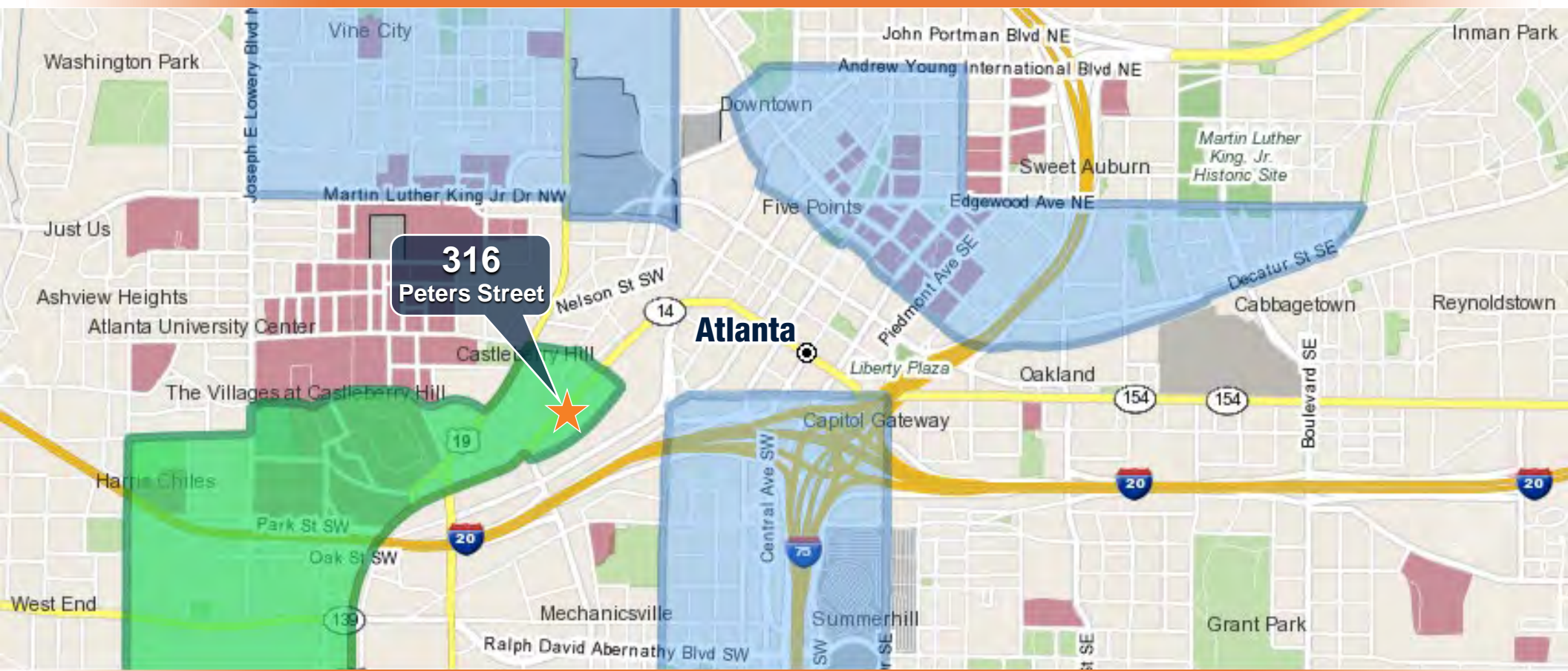
Northbound | Mercedes-Benz Stadium




Eastbound | Georgia State Capitol

ATLANTA DOWNTOWN OPPORTUNITY ZONE MAP

316 Peters Street is located within a Federal Opportunity Zone. This distinctive location creates a once-in-a-lifetime opportunity for maximizing a real estate purchase. Taxpayers can only defer tax on eligible gains they invest in a Qualified Opportunity Fund (QOF) until December 31, 2026.



-  Federal Opportunity Zones
-  Castleberry Federal Opportunity Zone



Marcus & Millichap

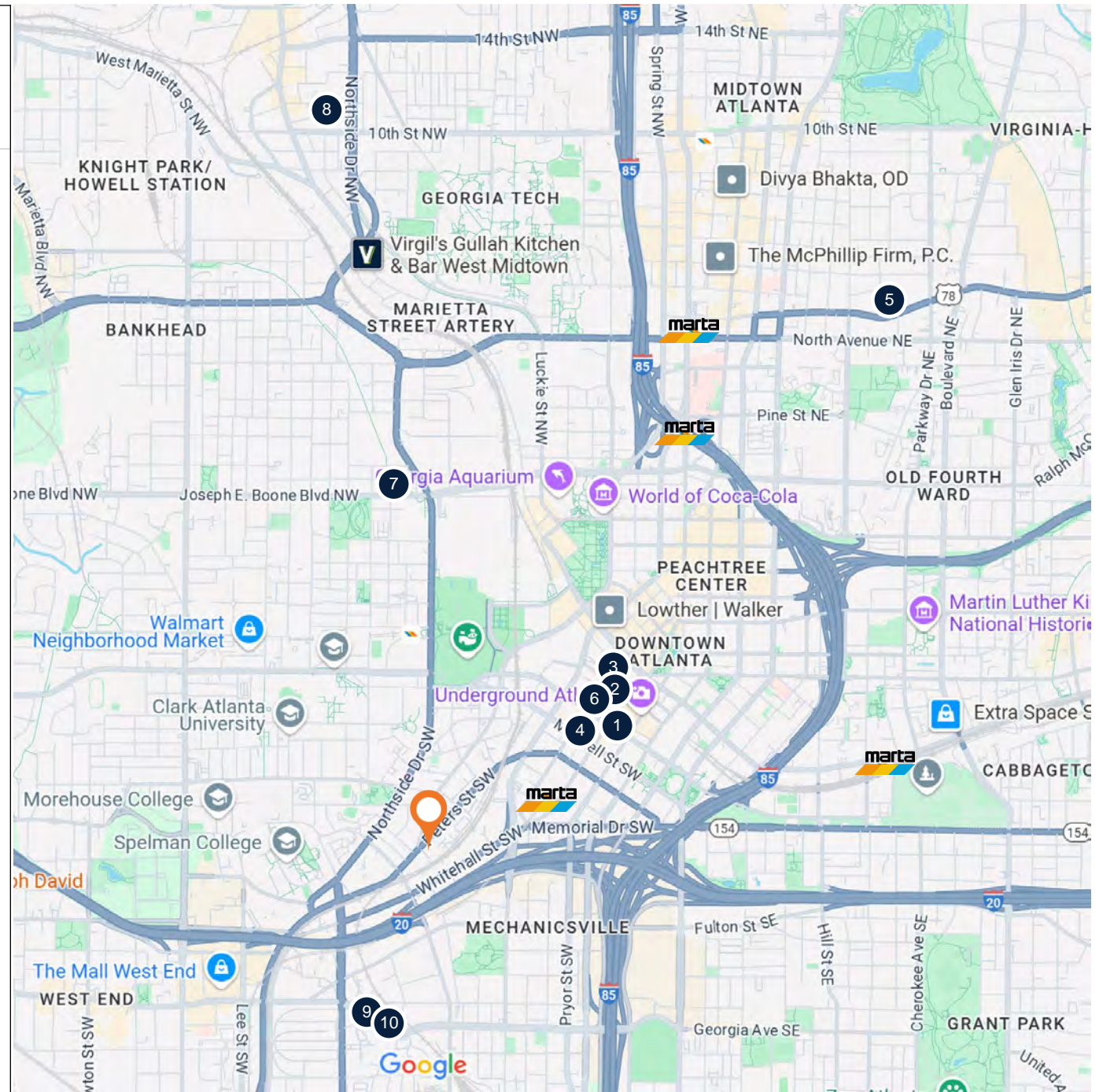
MARKET COMPARABLES



316 Peters Street
(SUBJECT)

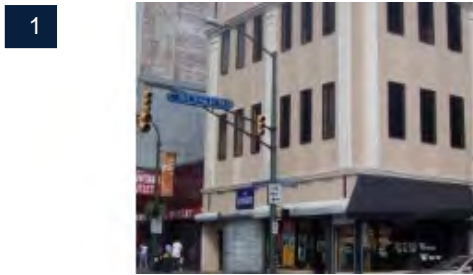
- 1 121 Martin Luther King Jr Drive
- 2 85 Peachtree Street SW
- 3 92-94 Peachtree Street
- 4 201-209 Mitchell Street SW
- 5 358-360 Ponce de Leon Avenue NE
- 6 83-85 Peachtree Street
- 7 523 Joseph E Boone Boulevard
- 8 660-674 11th Street NW
- 9 570 Glenn Street SW
- 10 550 Glenn Street SW

● SALES COMPARABLES



SALES COMPARABLES

121 Martin Luther King Jr Drive (Portfolio Sale)
Atlanta, GA 30303



Sale Date	12/30/2022
Sales Price	\$3,500,000
Building Type	Office
Building Size	25,000 SF
Lot Size	0.14 AC

85 Peachtree St SW
Atlanta, GA 30303



Sale Date	6/5/2023
Sales Price	\$4,690,000
Building Type	Retail
Building Size	39,630 SF
Lot Size	0.16 AC

92-94 Peachtree Street
Atlanta, GA 30303



Sale Date	12/18/2023
Sales Price	\$3,500,000
Building Type	Office
Building Size	25,448 AF
Lot Size	0.15 AC

201-209 Mitchell Street SW
Atlanta, GA 30303



Sale Date	5/14/2024
Sales Price	\$7,500,000
Building Type	Retail / Office
Building Size	37,024 SF
Lot Size	0.23 AC

358-360 Ponce De Leon Avenue NE
Atlanta, GA 30308



Sale Date	7/1/2024
Sales Price	\$5,700,000
Building Type	Apartments
Building Size	30 Units
Lot Size	0.30 AC

83-85 Peachtree Street
Atlanta, GA 30303



Sale Date	12/8/2023
Sales Price	\$4,690,000
Building Type	Office
Building Size	27,000 SF
Lot Size	0.62 AC

SALES COMPARABLES

523 Joseph E Boone Boulevard
Atlanta, GA 30314



Sale Date	5/28/2024
Sales Price	\$4,070,000
Building Type	Warehouse
Building Size	34,275 SF
Lot Size	1.11 AC

660-674 11th Street NW
Atlanta, GA 30318



Sale Date	3/27/2023
Sales Price	\$10,400,000
Building Type	Warehouse / Showroom
Building Size	62,082 SF
Lot Size	1.43 AC

570 Glenn Street SW
Atlanta, GA 30312



Sale Date	10/1/2024
Sales Price	\$3,252,700
Building Type	Warehouse
Building Size	41,000 SF
Lot Size	3.84 AC

550 Glenn Street SW
Atlanta, GA 30312



Sale Date	10/1/2024
Sales Price	\$6,100,000
Building Type	Warehouse
Building Size	38,600 SF
Lot Size	4.5 AC



Marcus & Millichap

MARKET OVERVIEW



NEIGHBORING DOWNTOWN JOB CENTERS



MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
DELTA AIRLINES	27,100
CNN	10,031
GRADY HEALTH SYSTEM	9,330
DBHDD	8,561
COCA-COLA	8,000
SOUTHWEST AIRLINES	3,971
MSG	3,500
AT&T	3,223
HUGHES SPALDING CHILDRENS HOSPITAL	3,000
TURNER BROADCASTING SYSTEM INC	2,936
DELTA TECHNOLOGY LLC	2,760
GEORGIA-PACIFIC	2,655

* # of Employees based on 5-mile radius

MARKET DRIVERS



DOWNTOWN OFFICE & JOB CENTERS



Georgia's Own Tower & Georgia Pacific Tower



Microsoft Entrepreneurial Hub



191 Tower



CNN Center



Centennial Tower

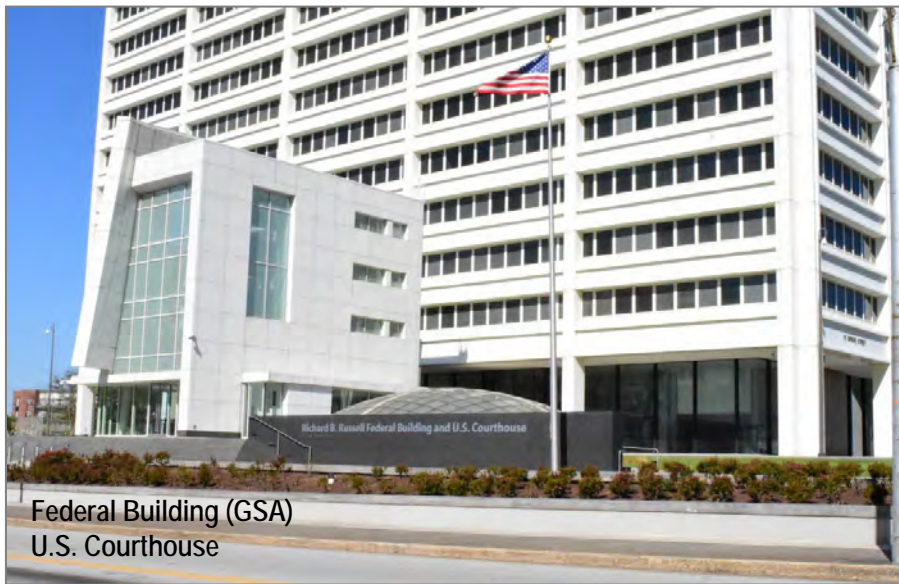


41 Marietta Street Tower



Peachtree Center

GOVERNMENT JOB CENTERS



Federal Building (GSA)
U.S. Courthouse

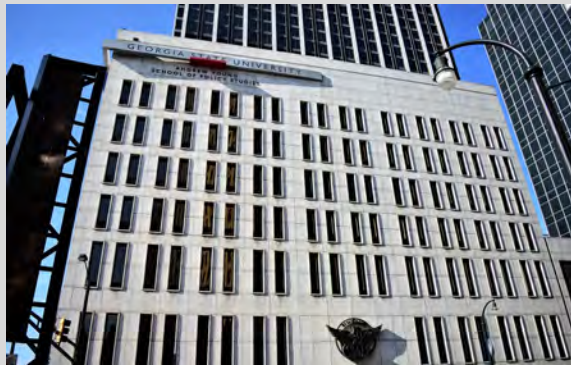


Fulton County
Government Complex

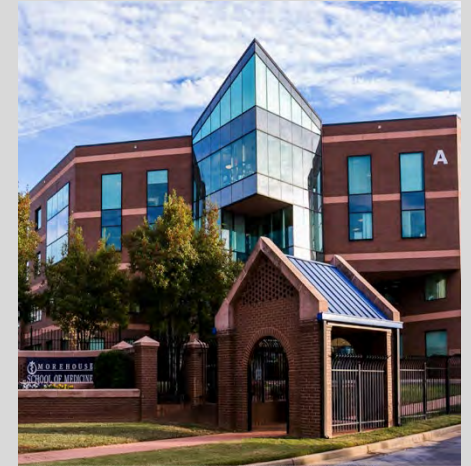
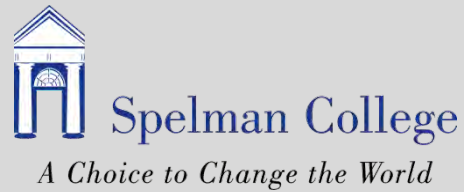


Georgia State Capital

GEORGIA STATE UNIVERSITY



ATLANTA UNIVERSITY CENTER | EDUCATION JOB CENTER



DOWNTOWN ATLANTA EVENT VENUES



Olympic Centennial Park



Mercedes-Benz Stadium



Skyview Atlanta



College Football Hall of Fame



World of Coke



Georgia Aquarium



Center for Civil & Human Rights



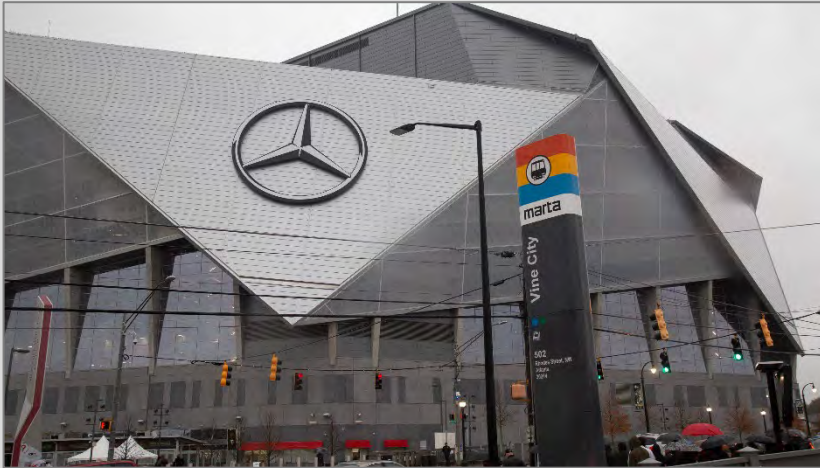
State Farm Arena



Centennial Yards

4 MARTA RAIL STATIONS NEARBY

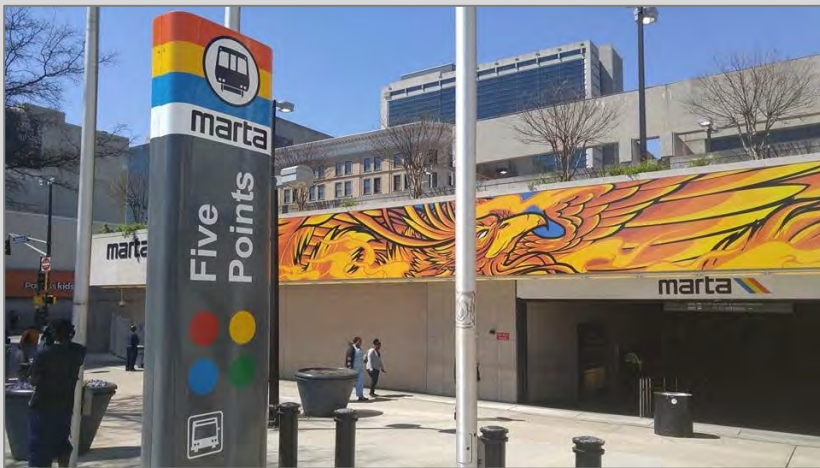
Vine City MARTA Station



GWCC / CNN Center MARTA Station

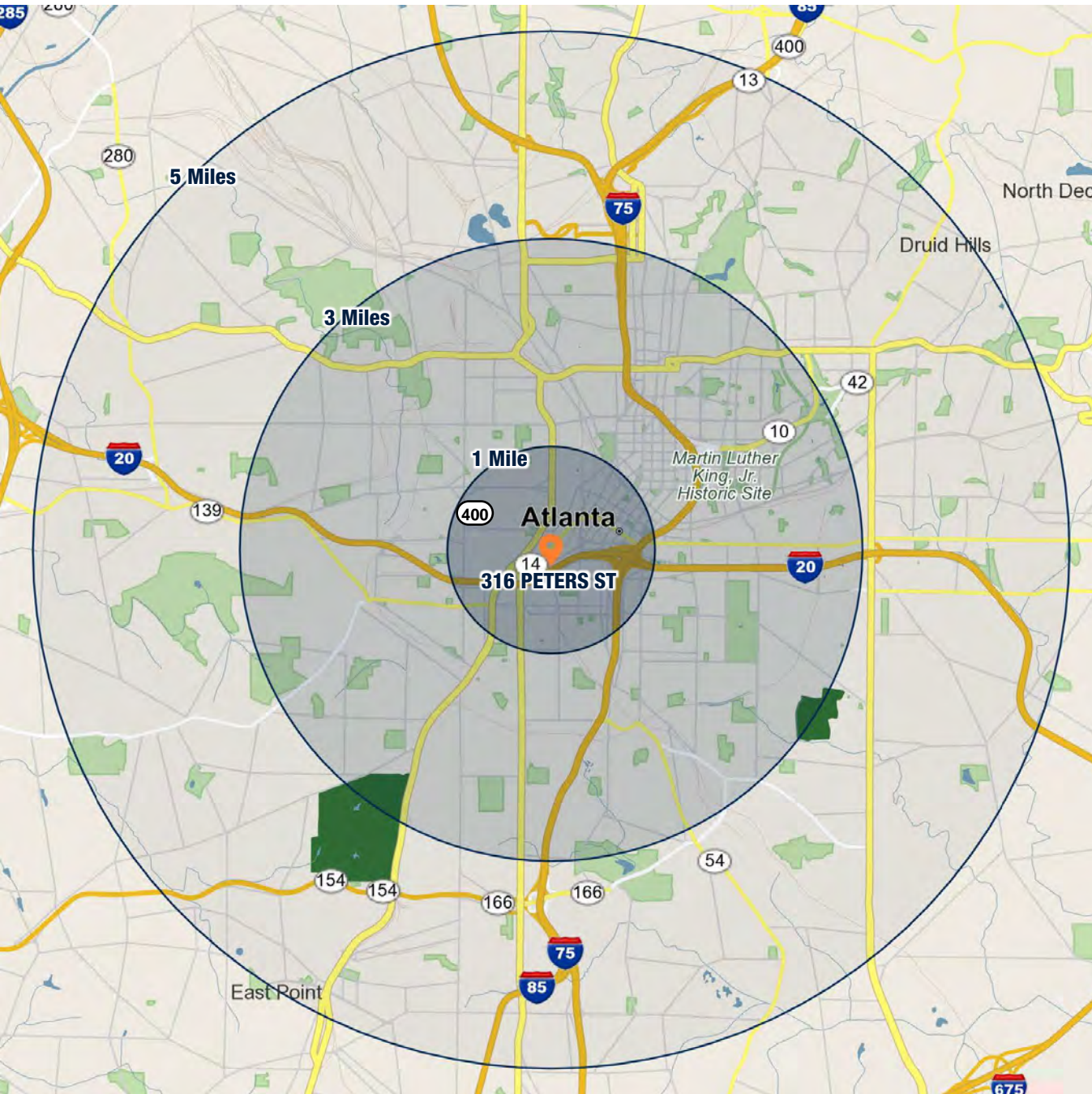


Five Points MARTA Station



Garnett Street MARTA Station





AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
POPULATION			
2028 Projection	21,145	186,948	363,405
2023 Estimate	20,446	178,102	348,558
2020 Census	19,538	172,576	343,344
2010 Census	17,091	141,005	295,024
Daytime	62,513	406,714	602,589
INCOME			
Average	\$68,879	\$113,962	\$119,788
Median	\$32,757	\$74,048	\$75,057
Per Capita	\$27,389	\$53,500	\$56,477
HOUSEHOLDS			
2028 Projection	7,194	85,435	169,007
2023 Estimate	6,801	\$80,645	\$161,132
2020 Census	6,634	78,384	157,389
2010 Census	5,740	58,495	127,673
Growth by 2028	5.80%	5.90%	4.90%

Source: © Experian



Marcus & Millichap

ATLANTA METRO OVERVIEW

ATLANTA

The Atlanta metro encompasses 29 counties in northwestern Georgia. With few natural barriers to limit development, tremendous population growth over the past decade expanded the metro's borders, and the region now has a population of roughly 6.0 million people. Over the next five years the region is expected to add approximately 316,000 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. In 2024, the metro will remain among the top markets nationally for commercial construction. The volume of new projects in the downtown and midtown sections of the metro will present additional housing, entertainment and retail opportunities, enticing residents back into the city and providing options for people moving to the metro.

METRO HIGHLIGHTS



HEAVY CONCENTRATION OF CORPORATE HEADQUARTERS

Atlanta ranks as one of the nation's top markets for Fortune 500 Companies. UPS, Delta Airlines, Coca-Cola and Home Depot represent a portion of the 15 companies with headquarters in the metro.



STRONG EMPLOYMENT GAINS

The metro placed among the highest in the nation for job growth prior to the pandemic. Over the last five years, over 245,000 positions were added despite significant job losses in 2020.



LOW COST OF LIVING AND DOING BUSINESS ATTRACTS EMPLOYERS

A pro-business environment and affordability will continue to lure new companies to Atlanta.



ECONOMY

- Atlanta’s economy is highly diversified, with the metro’s top employers representing a wide variety of sectors.
- A business-friendly environment has translated to a rapidly growing economy as the pandemic has subsided, with the employment base 6.1 percent ahead of the year-end 2019 mark at the beginning of 2024.

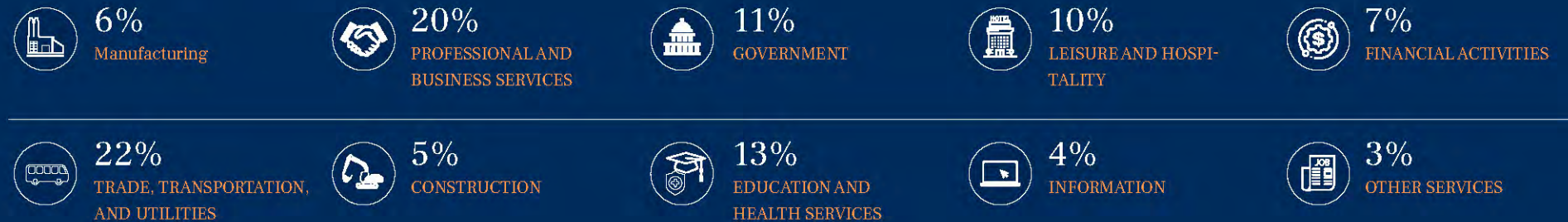


MAJOR AREA EMPLOYERS

- Delta Airlines
- 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



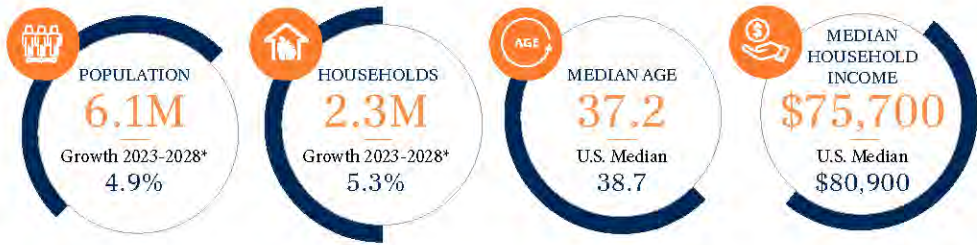
SHARE OF 2020 TOTAL EMPLOYMENT



Note: Figures are rounded to nearest whole percentage point

DEMOGRAPHICS

- The local population is projected to near 6.5 million people during the next five years, after adding roughly 316,000 residents.
- Approximately 123,000 households will be created by the end of 2028, generating the need for additional housing options.
- A skilled workforce includes nearly 38 percent of residents age 25 and older with a bachelor’s degree, which places the metro above the national level.



2020 POPULATION BY AGE



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, NHL, MLS and WNBA.

SPORTS

- Baseball | [MLB](#) | ATLANTA BRAVES
- Football | [NFL](#) | ATLANTA FALCONS
- Basketball | [NBA](#) | ATLANTA HAWKS
- Box Lacrosse | [NLL](#) | GEORGIA SWARM
- Soccer | [MLS](#) | ATLANTA UNITED
- Basketball | [WNBA](#) | ATLANTA DREAM

EDUCATION

- GEORGIA STATE UNIVERSITY
- GEORGIA INSTITUTE OF TECHNOLOGY
- CLARK ATLANTA UNIVERSITY
- EMORY UNIVERSITY
- SPELMAN COLLEGE
- MOREHOUSE COLLEGE

ARTS & ENTERTAINMENT

- HIGH MUSEUM OF ART
- CHILDREN’S MUSEUM OF ATLANTA
- ATLANTA HISTORY CENTER
- ZOO ATLANTA

* Forecast

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

NON-ENDORSEMENT AND DISCLAIMER NOTICE

Confidentiality and Disclaimer

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap Real Estate Investment Services ("Marcus & Millichap") and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

Non-Endorsements

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation or Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Marcus & Millichap



exclusively listed

Paul Johnson

Senior Director
(404) 313-3200 mobile
paul.johnson@marcusmillichap.com

Michael Nolen

Associate
(404) 583-9306 mobile
michael.nolen@marcusmillichap.com

Marvin Chapman

Associate
(678) 808-2756 direct
walter.chapman@marcusmillichap.com

Marcus & Millichap

John Leonard, Broker of Record
1100 Abernathy Road NE | Atlanta, GA 30328
(678) 808-2700 | John.Leonard@marcusmillichap.com