



[CLICK HERE FOR WALKTHROUGH VIDEO](#)



# OFFERING MEMORANDUM

SENIOR HOUSING OPPORTUNITY | 24-UNIT  
WASHINGTON, GA



# DISCLAIMER & LIMITING CONDITIONS

Bull Realty has been retained as the exclusive listing broker 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 Bull Realty, Inc. or Owner/Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.

# TABLE OF CONTENTS

---

## *PROPERTY OVERVIEW*

EXECUTIVE SUMMARY	5
PROPERTY INFORMATION	6
PHOTOS	7

## *AREA OVERVIEW*

ASSISTED LIVING SUPPLY & DEMAND	13
DEMOGRAPHIC OVERVIEW	14
ABOUT THE AREA	15
IN THE AREA	16

## *COMPS*

SALES COMPS	19
-------------	----

## *CONTACT INFORMATION*

BROKER PROFILE	21
ABOUT BULL REALTY	22
CONFIDENTIALITY AGREEMENT	23

# CONTACT INFORMATION

---

**ERNIE ANAYA, MBA**

President, Senior Housing Group

Ernie@BullRealty.com

404-876-1640 x130

**BULL REALTY, INC.**

50 Glenlake Parkway, Suite 600

Atlanta, GA 30328

BullRealty.com



# PROPERTY OVERVIEW



# EXECUTIVE SUMMARY

## OFFERING

The Senior Housing Group at Bull Realty is pleased to offer this 15,098 SF personal care home, including business for sale on 4.54 acres. The facility is in pristine condition and is configured as follows: 24 private rooms with private bath, reception/lobby area, dining room, professional kitchen, and more. The property is 100% occupied with an average monthly rent of \$2,633. The facility is located southeast of Athens and Northwest of Augusta, in historic Washington, GA.

Washington is the county seat of Wilkes County, Georgia and it was briefly designated the state capital during the American Revolution. The city is senior friendly with the Roy L. Burns Senior Center. The Senior Center provides meals and daily activities for seniors aged 60 and over.

## PROPERTY HIGHLIGHTS

- 24-unit retirement village located in Wilkes County
- ±15,098 SF senior living facility
- Complex is situated on ±4.54 acres
- 100% occupancy
- Located less than 10 minutes from Wills Memorial Hospital

***Do not disturb tenants or management. Do not visit the site without an appointment through Bull Realty.***



**24 UNITS**



**PRICE: \$2,750,000**



**BUILDING SIZE: ±15,098 SF**

# PROPERTY INFORMATION

## BUILDING

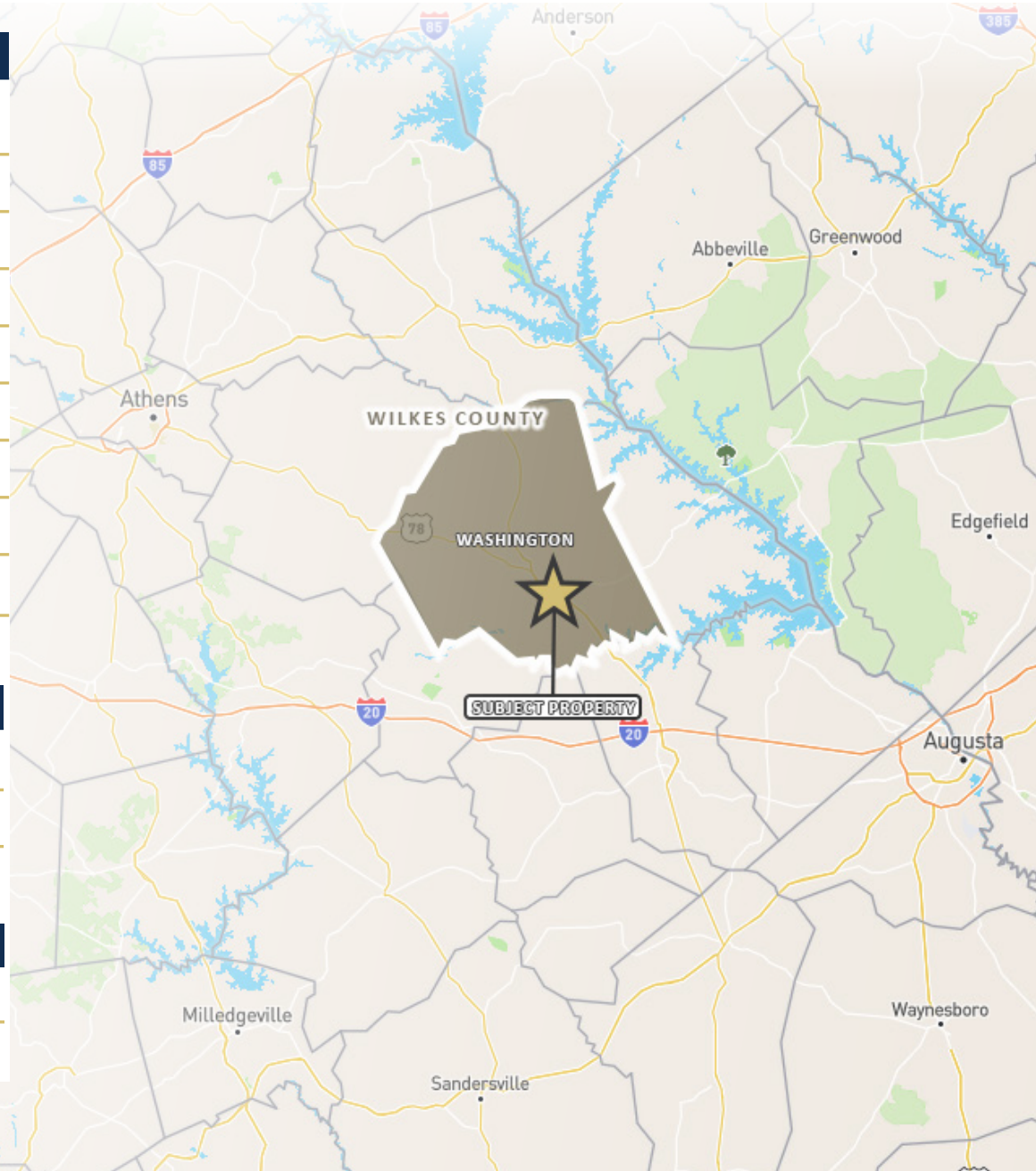
ADDRESS	184 Pine Lane Washington, GA 30673
COUNTY	Wilkes
COMPLEX NAME	Southern Manor Senior Living
YEAR BUILT	1975, *Renovated in 2014
TOTAL BUILDING SIZE	±15,098 SF
NO. OF BUILDINGS	3
NO. OF FLOORS	1
NO. OF UNITS	24
NO. OF BEDS	24
UNIT MIX	24 Single Units

## SITE

PARCEL NUMBER	088A-031
SITE SIZE	±4.54 Acres
ZONING	C-4

## FINANCIAL

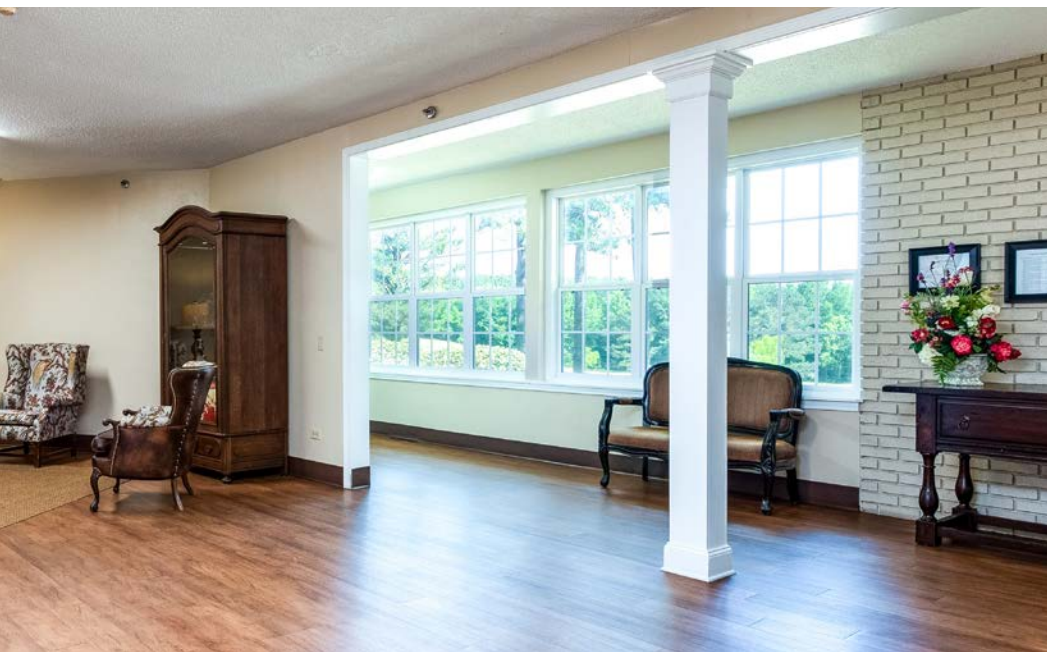
OCCUPANCY	100%
SALE PRICE	\$2,750,000



# PROPERTY PHOTOS



# PROPERTY PHOTOS





# PROPERTY PHOTOS



# PROPERTY PHOTOS



# PROPERTY PHOTOS



# AREA OVERVIEW



# ASSISTED LIVING SUPPLY & DEMAND

## DEMAND CALCULATION

The total demand is 62 Assisted Living units today growing to 73 in 2026 in the PMA, a 17.7 % increase. There is a total of 48 Assisted Living units (from facilities with 20 or higher units, including subject property) within the 15-mile PMA with 0 units under construction.

As the model indicates, the Unmet Demand for Assisted Living units in the Washington PMA totals 14 units growing to 25 units in 2026, an 78.5 % increase.

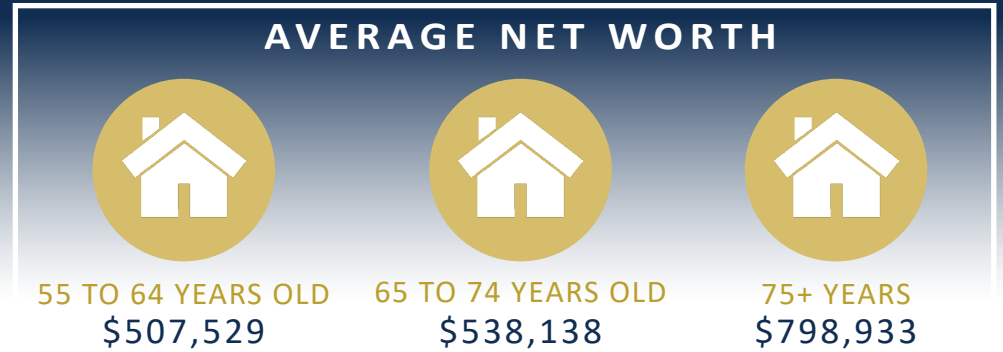
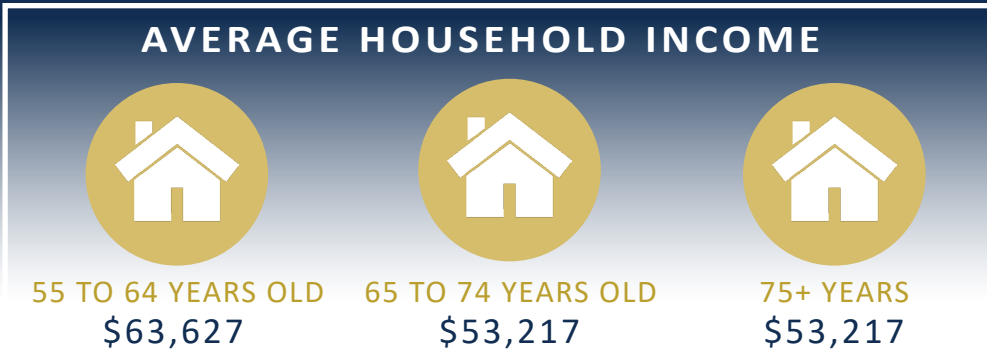
There are 2 properties in the 15-mile PMA with 20+ units (e.g., subject property and Harper's Personal Care Home).



## DISABILITY STATISTICS | AGE 75+ IN WILKES COUNTY

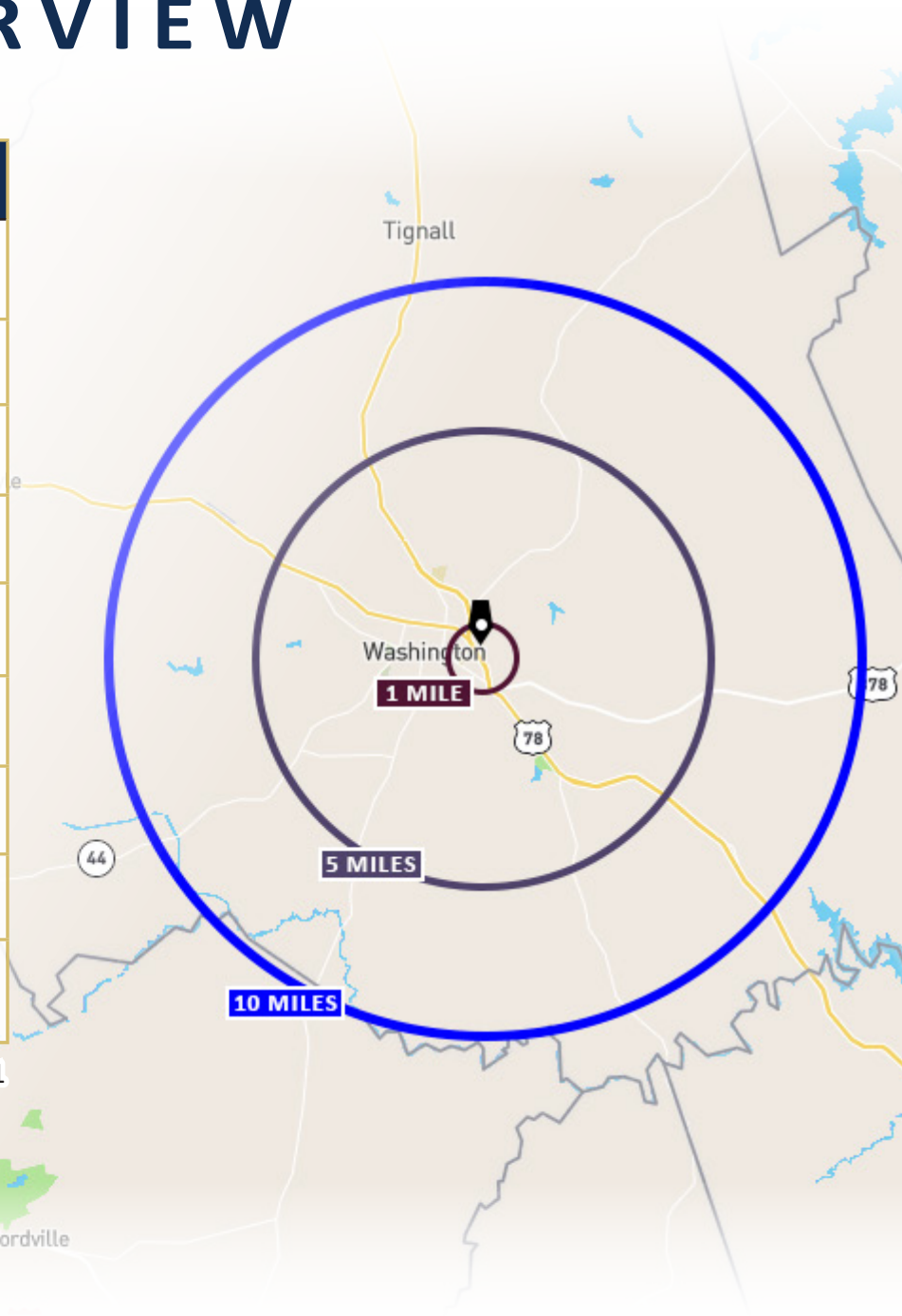


## PMA DEMOGRAPHICS | 15 MILE RADIUS



# DEMOGRAPHIC OVERVIEW

	1 MILE	5 MILES	10 MILES
TOTAL POPULATION	213	5,591	8,150
POPULATION 50+ YEARS	88	2,434	3,667
POPULATION 65+ YEARS	46	1,282	1,932
TOTAL MALE POPULATION 50+ YEARS	38	1,069	1,654
TOTAL FEMALE POPULATION 50+ YEARS	52	2,165	2,015
TOTAL HOUSEHOLDS	108	2,634	3,967
NO. OF PERSONS PER HOUSEHOLD	2.09	2.37	2.38
AVERAGE HOUSEHOLD INCOME	\$66,064	\$56,392	\$57,346
AVERAGE HOUSE VALUE	\$150,000	\$104,885	\$105,935



# ABOUT THE AREA

## WASHINGTON, GEORGIA

Wilkes County was the first county in Georgia formed under the Georgia Constitution of 1777. It was named for British Parliamentarian and American Independence supporter John Wilkes. Just three years later, the county seat, Washington, was incorporated and became the first chartered town named for George Washington.

Washington-Wilkes has played a major role in not only Georgia's history but the nation's as well. The Revolutionary Battle of Kettle Creek was fought in Wilkes County on February 14, 1779. This battle was responsible for driving the British out of northeast Georgia.

"Try as they might, few places really deserve the modifier 'charming'. Washington, with its grand antebellum and elegant Victorian homes, truly qualifies."

That's what Southern Living magazine said about Washington, Georgia recently. And that's one good reason why Washington - with all its historic homes and unique shops, inns and restaurants - is a small Georgia town everyone needs to experience.

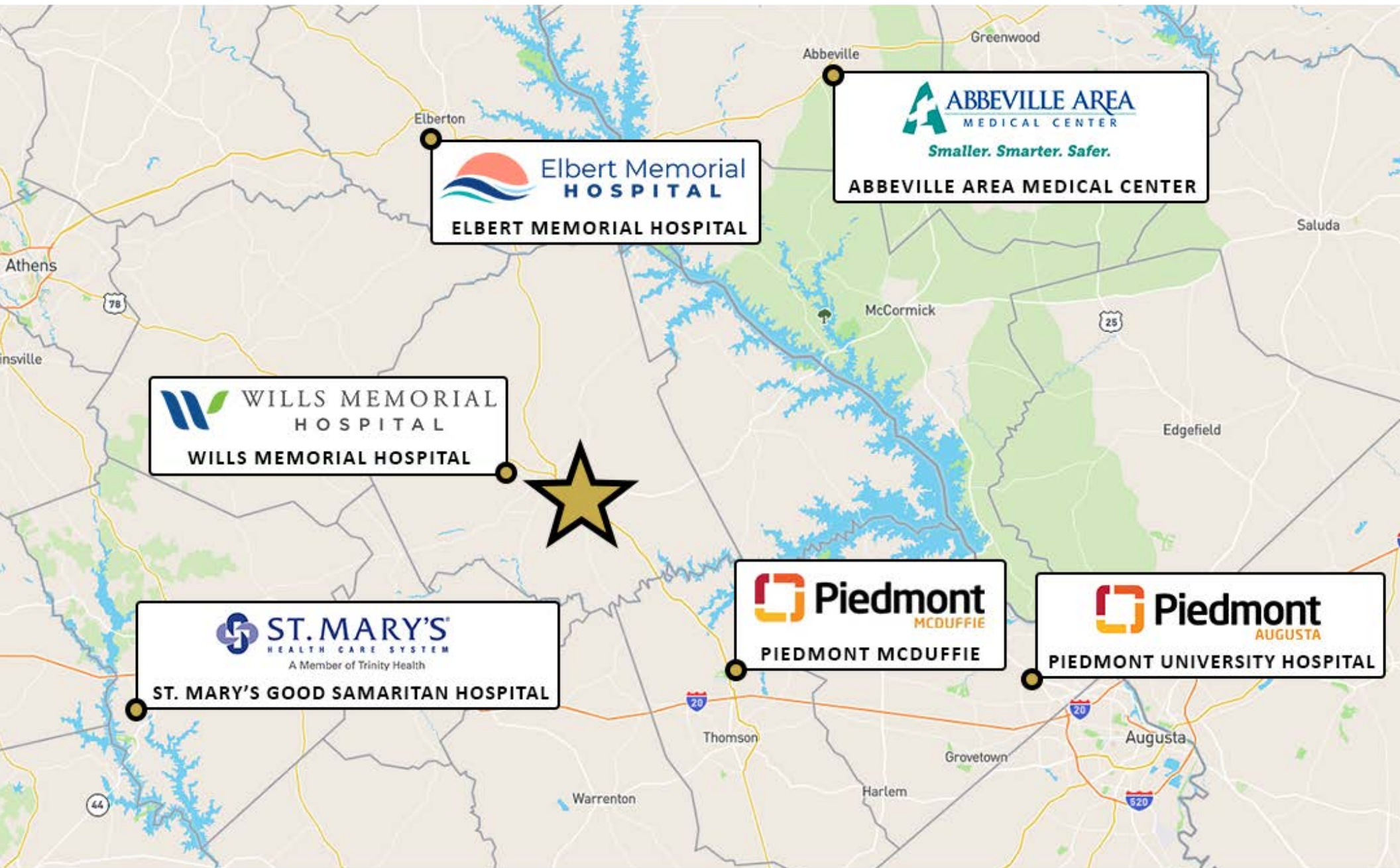


# IN THE AREA





# IN THE AREA



# FINANCIALS



PLEASE SIGN CONFIDENTIALITY AGREEMENT LOCATED ON PAGE 25 OF THIS DOCUMENT OR ONLINE AT [BULLREALTY.COM](https://www.bullrealty.com).

SIGN CONFIDENTIALITY AGREEMENT ONLINE

# SALES COMPS



## SUBJECT PROPERTY

ADDRESS	ASKING PRICE	YEAR BUILT	BUILDING SIZE	PRICE/SF	SITE SIZE
Southern Manor Senior Living 184 Pine Lane   Washington, GA 30673	\$2,750,000	1975 *Renovated in 2014	±15,098 SF	\$182.14	±4.54 Acres

## SALES COMPS

	ADDRESS	SALE PRICE	YEAR BUILT	BUILDING SIZE	PRICE/SF	SITE SIZE	SOLD DATE
1	Willowwood Nursing Center 4595 Cantrell Rd   Flowery Branch, GA 30542	\$10,300,000	1983	±24,596 SF	\$418.77	±6.42 Acres	12/31/2021
2	Rosemont at Stone Mountain 5160 Springview Ave   Stone Mountain, GA 30083	\$27,322,000	1993	±61,184 SF	\$446.55	±8.91 Acres	12/20/2021
3	Grandview Health Care 618 Gennett Dr   Jasper, GA 30143	\$10,639,000	2000	±20,461 SF	\$519.96	±3.71 Acres	12/3/2021
4	Tranquility of Dalton - Senior Living Home 986 Orchard Way   Dalton, GA 30721	\$10,300,000	-	±39,164 SF	\$263.00	±7.44 Acres	9/8/2020

# CONTACT INFORMATION



# BROKER PROFILE



## ERNIE ANAYA, MBA

President, Senior Housing Group

Ernie@BullRealty.com

404-876-1640 x130

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](#)



# ABOUT BULL REALTY

Bull Realty is a commercial real estate sales, leasing, and advisory firm headquartered in Atlanta. The firm was founded in 1998 by Michael Bull on two primary missions: to provide a company of advisors known for integrity and to provide the best disposition marketing in the nation. Still guided by these philosophies, the firm's services have expanded to include disposition, acquisition, project leasing, tenant representation and consulting services. To add additional value and efficiency for clients, advisors focus on specific sectors and services in the government office, medical office, private sector office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease sectors.

Bull Realty has become known as an innovative leader in the industry, providing a powerful platform of services. The firm utilizes a productive team approach of well trained and well supported brokers, working together to provide unprecedented value for clients.

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 intelligence, forecasts and strategies. The weekly show started as a radio show on one station in Atlanta in 2010 and grew to 60 stations around the country. The show is now available on-demand wherever you get your podcasts or on the show website [www.CREshow.com](http://www.CREshow.com).

# CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement (“Agreement”) is made and agreed to for the benefit of the undersigned party (“Receiving Party”), the owner of the subject property (the “Seller”) and undersigned broker Bull Realty Incorporated (“Broker”).

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

## I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as 184 Pine Lane, Washington, GA 30673. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term “person” used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

## II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Broker is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

## III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Georgia. If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer’s Broker Confidentiality & Commission Agreement.

Accepted and agreed to this \_\_\_\_\_ day \_\_\_\_\_ of , 20\_\_.

Receiving Party \_\_\_\_\_

Signature \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

Company Name \_\_\_\_\_

Address \_\_\_\_\_

Email \_\_\_\_\_

Phone \_\_\_\_\_

## **ERNIE ANAYA, MBA**

President, Senior Housing Group  
Ernie@BullRealty.com  
404-876-1640 x130

**SIGN CONFIDENTIALITY  
AGREEMENT ONLINE**

## **BULL REALTY, INC.**

50 Glenlake Parkway, Suite 600  
Atlanta, GA 30328  
Fax: 404-876-7073