

Redevelopment Opportunity For Auction

274 Hwy 138 SW | Riverdale, GA 30274

Retail
Investment Opportunity

Offering Memorandum



R REALINSIGHT[®]
MARKETPLACE

[Click Here for Auction Details](#)

Bid Dates: December 8, 2025 - December 10, 2025

Starting Bid: \$500,000

MATTHEWS[™]

Exclusively Listed By



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License No. 430218 (GA)

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Bill Pederson

Broker of Record

License No. 80041 (GA)

MATTHEWS™





±7.6 AC | Lot Size

±41,800 SF | GLA

Executive Summary

The Opportunity

Matthews™ is pleased to present a premier redevelopment opportunity at 274 Hwy 138 SW, a ±7.6-acre infill site strategically located in Riverdale, GA, within the rapidly growing Atlanta MSA. This flat, well-shaped parcel benefits from high visibility along GA-138—one of South Atlanta's busiest commercial corridors—and offers direct access to major transportation arteries, including I-75, I-285, and I-85. Positioned less than 10 miles from Hartsfield-Jackson Atlanta International Airport, the site is ideally suited for a wide range of development uses including multifamily, townhomes, warehouse, self-storage, or truck parking. The property features an existing ±41,800-square-foot structure, formerly a 16-screen movie theater, offering potential for adaptive reuse or cost-effective demolition. Zoned NC (Neighborhood Commercial), the site supports a flexible mix of commercial and residential redevelopment strategies. With over 500 existing parking spaces, multiple curb cuts, and utility infrastructure in place, the parcel is vacant and ready for immediate development.

Surrounding demographics further bolster the site's investment appeal, with a population exceeding 175,000 within a five-mile radius and ongoing demand for housing and services in South Metro Atlanta. The rarity of a site of this scale, zoning versatility, and strategic location provides investors, developers, and end-users with multiple exit strategies and long-term potential in a supply-constrained submarket.

This asset is being offered via auction. Please contact us for additional information and access to the auction platform.



Investment Highlights

Property Highlights

- **Auction Sale – December 10th, 2025:** Opportunity to acquire a large infill site in the Atlanta MSA;
- **±7.6 Acre Redevelopment Opportunity:** Flat, well-shaped parcel ideal for a range of uses including townhomes, multifamily, warehouse, self-storage, or truck parking.
- **Existing ±41,800 SF Structure on Site:** Former 16-screen theater provides optional adaptive reuse potential or cost-effective demolition footprint.
- **Strategic Metro-Atlanta Location:** Situated along GA-138, less than 10 miles from Hartsfield-Jackson Atlanta International Airport and minutes from I-75, I-285, and I-85.
- **High Visibility & Access:** Frontage along one of South Atlanta's busiest commercial corridors connecting Riverdale, Jonesboro, and Fayetteville.
- **Zoned NC (Neighborhood Commercial):** Allows for a broad mix of commercial and residential redevelopment uses—ideal for flexible buyer creativity.
- **Vacant & Ready for Immediate Development:** No lease encumbrances; clean slate for end-user, developer, or value-add investor.
- **Strong Surrounding Demographics:** Population exceeding 175,000 within 5 miles with continued growth in South Metro Atlanta housing demand.
- **Large Parking Field / Improved Infrastructure:** Over 500 existing parking spaces, multiple curb cuts, and established utility connections in place.
- **Rare Scale Within Suburban Atlanta:** Few comparable sites of this size and accessibility remain in the Riverdale submarket.
- **Multiple Exit Strategies:** Suitable for land banking, redevelopment, or adaptive reuse across several high-demand property types.
- **Appraised Value:** \$5,621,200
- **Assessed Value:** \$2,248,480



Area Demographics



Drive Time Trade Area									
	Current Year	2030 Forecast		Current Year	2030 Forecast		Current Year	2030 Forecast	
Total Population	17,841	18,412	3.2%	105,110	107,189	2.0%	299,786	305,867	2.0%
Workday Population	15,023	--		39,351	--		310,919	--	
Total Households	7,867	8,231	4.6%	39,515	40,641	2.8%	113,035	116,018	2.6%
Avg. Household Income	\$56.6k	\$64.8k	10.6%	\$62.6k	\$69.1k	10.4%	\$68.6k	\$75.3k	9.8%
Total Consumer Spend	\$270.2m	\$292.3m	8.2%	\$1.3b	\$1.4b	8.6%	\$3b	\$3.2b	9.5%

Radius Trade Area									
	Current Year	2030 Forecast		Current Year	2030 Forecast		Current Year	2030 Forecast	
Total Population	11,179	11,614	3.9%	75,986	77,406	1.9%	184,466	188,166	2.0%
Workday Population	8,568	--		67,502	--		173,354	--	
Total Households	5,118	5,397	5.5%	29,269	30,042	2.6%	69,060	70,911	2.7%
Avg. Household Income	\$54.9k	\$60.6k	10.6%	\$61.6k	\$68k	10.4%	\$67.7k	\$74.6k	10.2%
Total Consumer Spend	\$168m	\$183.6m	9.3%	\$1.1b	\$1.2b	8.6%	\$1.8b	\$1.9b	9.1%

Combined VPD | ±36,277



85

± 36,400 VPD



 **Harper Elementary**
± 722 Students

 **Sequoyah Middle School**
± 842 Students

 **Subject Property**

± 21,750 VPD

 **Callaway Elementary**
± 706 Students

 **Sutter Lake Apartments**
± 424 Units

 **Carrie D. Kendrick Middle**
± 696 Students



41

41

± 68,700 VPD

41



138

± 175,000 VPD

Southlake Mall



54

± 31,400 VPD

 **Jonesboro High**
± 1,535 Students



54

 **Jonesboro Middle**
± 951 Students

 **Keystone Apartments**
± 184 Units



138

Property Photos

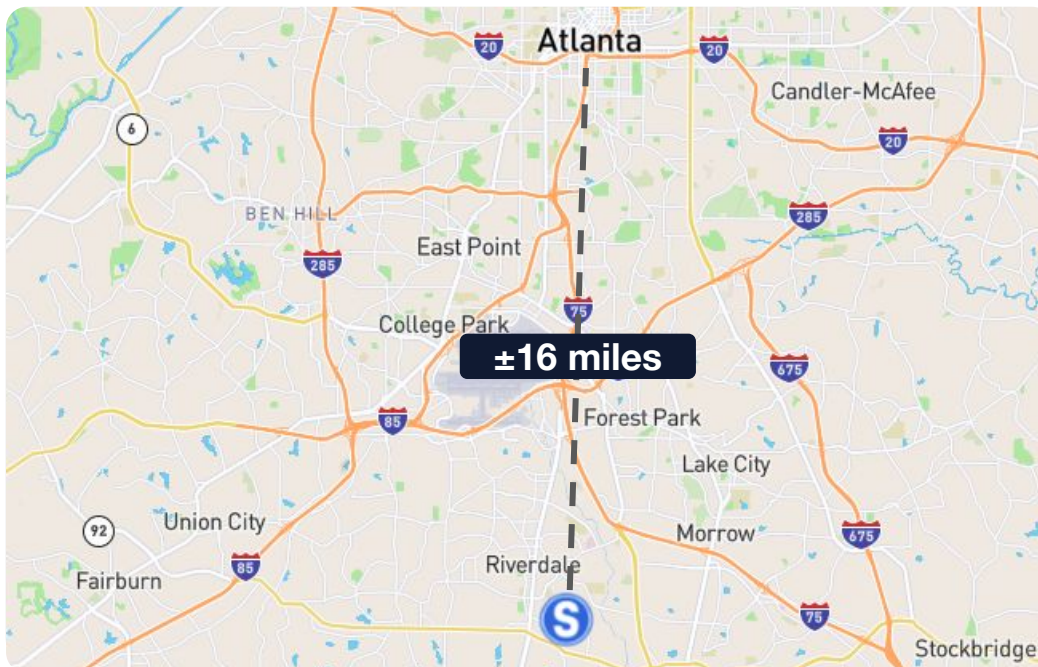


Riverdale, GA

Local Market Overview

Riverdale sits just south of Atlanta, offering a strategic location that appeals to commuting professionals and working households. With a median household income above \$62,000 and a growing emphasis on homeownership and rental affordability, the area continues to support demand for multifamily housing. Its proximity to major job centers, including the Hartsfield-Jackson Atlanta International Airport and central Atlanta, makes it a preferred choice for residents seeking convenience without the high cost of in-town living.

The area benefits from access to high-traffic corridors such as GA-85 and I-75, supporting both mobility and visibility for residents and businesses. With average commute times approaching 30 minutes, Riverdale functions as a key residential node for those working across the broader Atlanta metro. While the local population is relatively stable, multifamily demand is reinforced by the region's strong employment base and affordable housing inventory, positioning Riverdale as a value-focused submarket with consistent renter interest.



Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	87,371	175,757	518,529

Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	31,536	63,693	189,308

Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$72,666	\$80,059	\$87,697

Atlanta, GA MSA

Market Demographics



518,107

Total Population

\$81,938

Median HH Income

232,000

of Households

46.3%

Homeownership Rate

268,973

Employed Population

62.1%

% Bachelor's Degree

34

Median Age

\$420,600

Median Property Value

Local Market Overview

Atlanta is a major commercial hub in the Southeast with a large and steadily growing population, solidifying its role as a regional retail anchor. The metro benefits from a diversified economy spanning transportation, logistics, media, corporate headquarters, healthcare, and technology, which underpins consistent consumer demand across both core and suburban trade areas. High visitor volumes and tourism drive additional foot traffic to shopping corridors, dining districts, and mixed-use developments, supporting a wide range of retail categories.

Retail fundamentals in Atlanta remain strong, with metro vacancy rates holding near historic lows around 3.7%. New construction has moderated, and most leasing activity involves renewals or backfilling of second-generation space. Despite this, rent growth remains positive, particularly in high-traffic corridors. The region's steady employment growth, rising household incomes, and strategic location continue to support resilient performance in necessity-driven retail assets.





[Click Here For The Auction Link](#)

Bid Start Date:
December 8th, 2025

Bid End Date:
December 10th, 2025

Bidding will run for a duration of approximately 48-hours and we suggest bidders check in regularly to the RI Marketplace offering page for continued updates.

As all auction sales are non-contingent, we encourage bidders to begin reviewing the due diligence items right away and get in touch with the listing broker with any questions regarding the Property or market.



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Getting Started

- Create your RIM account by simply going to rimarketplace.com and clicking the “Sign Up” button on the top right corner of the site.
- Have additional questions? Contact the listing broker, our auction expert, or RIM Transaction Manager. Contact information for each is provided towards the bottom of the offering page.
- On the offering page you can sign the electronic confidentiality agreement and access the due diligence vault. There you can download the OM and any due diligence documents needed to evaluate the opportunity.

Registration & Auction Participation

Registering to Bid: On the offering page, click the “Register to Bid” on the right hand side. Complete the registration steps, including uploading your Proof of Funds which are required to be fully approved to bid. You will need to agree to the Sale Event Terms and Conditions when you submit your registration to bid.

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **274 Hwy 138 SW, Riverdale, GA, 30274** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.