

Land for Sale

Five Parcels | 3.15 Total Acres



411-425 Milledge Road | Augusta, Georgia



COMMERCIAL

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Contacts Us

Jordan Collier

Broker of Record

706-737-0700
jcollier@MEYBOHM.COM

Brian Sweeting

Senior Associate

706-737-0700
bsweeting@MEYBOHM.COM

Luke Henderson

Junior Associate

706-737-0700
lhenderson@MEYBOHM.COM

Executive Overview



EXECUTIVE SUMMARY

<i>Address:</i>	411-425 Milledge Rd Augusta, GA
<i>Asking Price:</i>	\$1,945,000
<i>Price Breakdown:</i>	\$617,460/Acre \$14.18/SF
<i>Type:</i>	Infill Development
<i>Parcel ID(s) Breakdown:</i>	See page 8
<i>Lot Size</i>	3.15 total acres 137,214 SF
<i>Zoning:</i>	One-Family Residential



INVESTMENT HIGHLIGHT

- Prime infill development opportunity located in the heart of Augusta, GA, along historic Milledge Road, adjacent to the prestigious Augusta Country Club.
- Amenity-rich, well-established location experiencing remarkable growth driven by Augusta's burgeoning Cybersecurity sector.
- Strategic location in the affluent Summerville area, providing easy access to major thoroughfares and macro-economic hubs.
- High barriers to entry in a supply-constrained market, ideal for Class A or B multifamily or senior living communities.
- Above-average household incomes and proximity to economic drivers like the Augusta Medical District support potential for higher rents.
- Limited new housing supply in Summerville, with current supply pricing outpacing the cost of living index, indicating strong growth potential.
- Significant opportunity due to limited senior housing availability in the area.
- On-site utilities and established infrastructure, with flat topography well-suited for development.



Property Overview

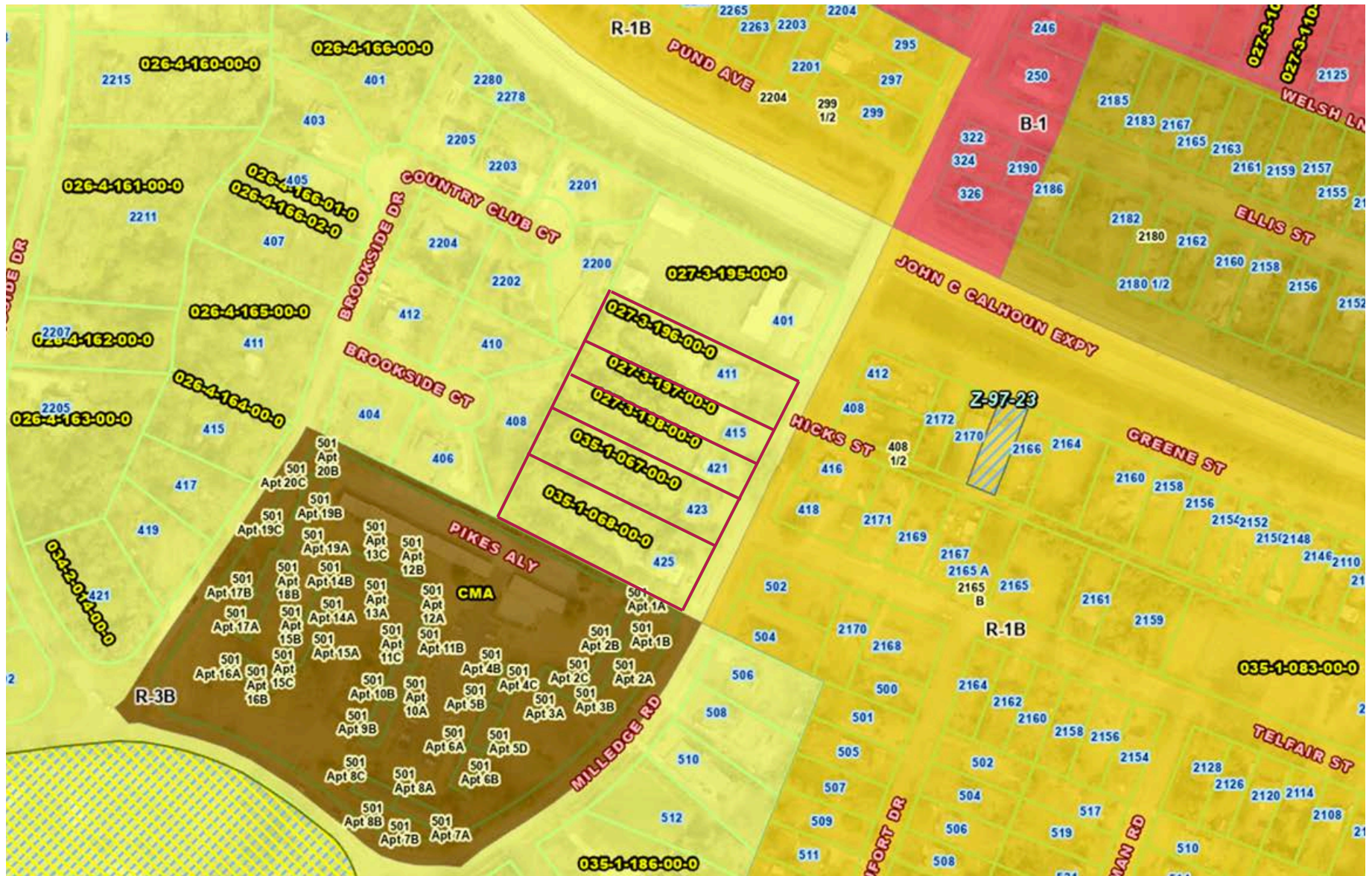


PROPERTY INFORMATION

ADDRESS	PARCEL #	LOT SIZE	TAXABLE VALUE	MIL RATE
411 Milledge Rd	027-3-196-00-0	.69 Acres	\$ 18,275.00	27.331
415 Milledge Rd	027-3-197-00-0	.49 Acres	\$ 12,183.00	27.331
421 Milledge Rd	027-3-198-00-0	.49 Acres	\$ 12,183.00	27.331
423 Milledge Rd	035-1-067-00-0	.29 Acres	\$ 134,380.00	27.331
425 Milledge Rd	035-1-068-00-0	.92 Acres	\$ 238,060.00	27.331



ZONING OVERVIEW



R-1: One Family Residential

Market Overview



AUGUSTA GEORGIA MSA

AUGUSTA GEORGIA, located in the east central section of the state, is approximately 150 miles east of Atlanta on Interstate 20. The Savannah River serves as the boundary between Augusta and Aiken County, South Carolina. Augusta's current population is about 200,000. Located in Richmond County; it, along with several other Georgia and South Carolina counties make up the region known as the Central Savannah River Area, commonly referred to as the CSRA. It is home to approximately half a million people. Augusta is Georgia's second oldest and second largest city, founded during the British colonial period as a trading outpost.



Health Care

The healthcare sector in the Augusta MSA is a significant economic driver and vital to the region's well-being. With nine major hospitals serving 18 counties, this industry not only caters to a vast population but also supports over 25,000 jobs, underscoring its importance to the local and regional economy. The sector generates nearly \$2 billion in economic impact, reflecting its extensive reach and influence.



Energy

The Savannah River Site (SRS) and Plant Vogtle play critical roles in the regional and national energy and environmental landscape. The Savannah River Site (SRS) stands out as a leading institution in nuclear materials management, cleanup, and non-proliferation, with a global impact. It houses the Savannah River National Laboratory (SRNL), which plays a crucial role in its operations. SRS works to reduce the environmental impact of nuclear materials and radioactive waste by converting these liabilities into manageable and beneficial assets. The site develops and implements customized solutions that contribute to global nuclear non-proliferation and detection, thus bolstering national and international security. The support of the advancement of nuclear energy technologies and contributes to regional efforts in energy sustainability, aiding in the broader deployment of nuclear power.

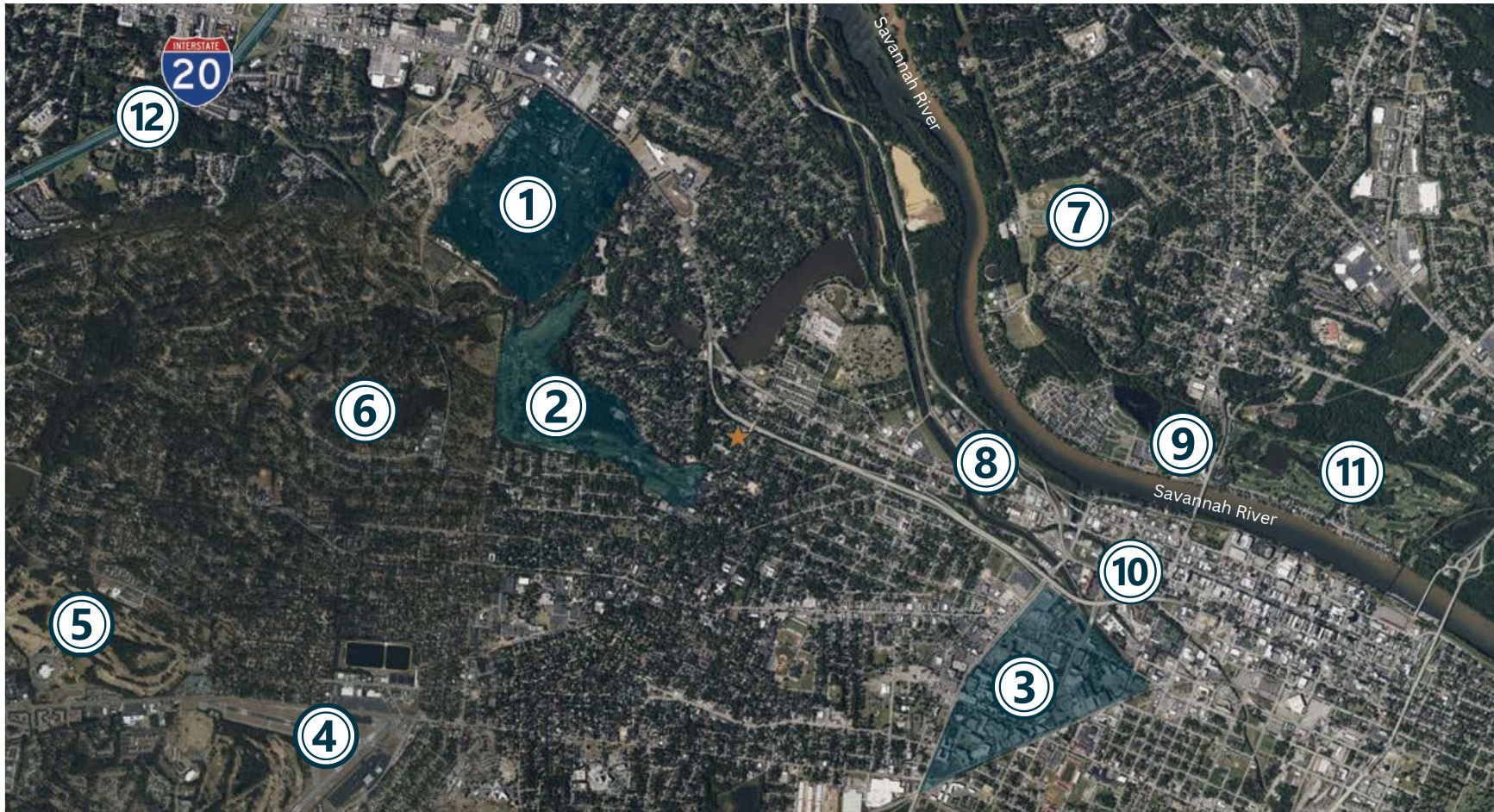
Plant Vogtle is a key player in Georgia's energy landscape, providing significant electricity through its pressurized water reactors. With around 900 employees, it has been a vital energy source for Columbia County for over 85 years. The ongoing expansion, which includes adding two new units, aims to generate enough power to supply 500,000 homes and businesses in Georgia. Additionally, Plant Vogtle is committed to environmental stewardship, earning recognition as a Wildlife Habitat Council site since 1993. This designation highlights its efforts to protect and enhance local wildlife habitats while operating its nuclear facilities.



Military & Cyber Technology

Fort Gordon, established in 1917, is a pivotal U.S. Army installation located in Augusta, Georgia. It serves as the headquarters for the U.S. Army Cyber Center of Excellence and the Army's Signal Regiment. Each year, Fort Gordon trains around 12,000 military personnel in cybersecurity. The installation is undergoing substantial growth due to three major projects: the expansion of the National Security Agency's Georgia Cryptologic Center, the relocation of the U.S. Cyber Command Center, and the development of Gate 6 with a new four-lane arterial road connecting it to I-20. These developments are set to enhance Fort Gordon's impact, which already exceeds \$2 billion.

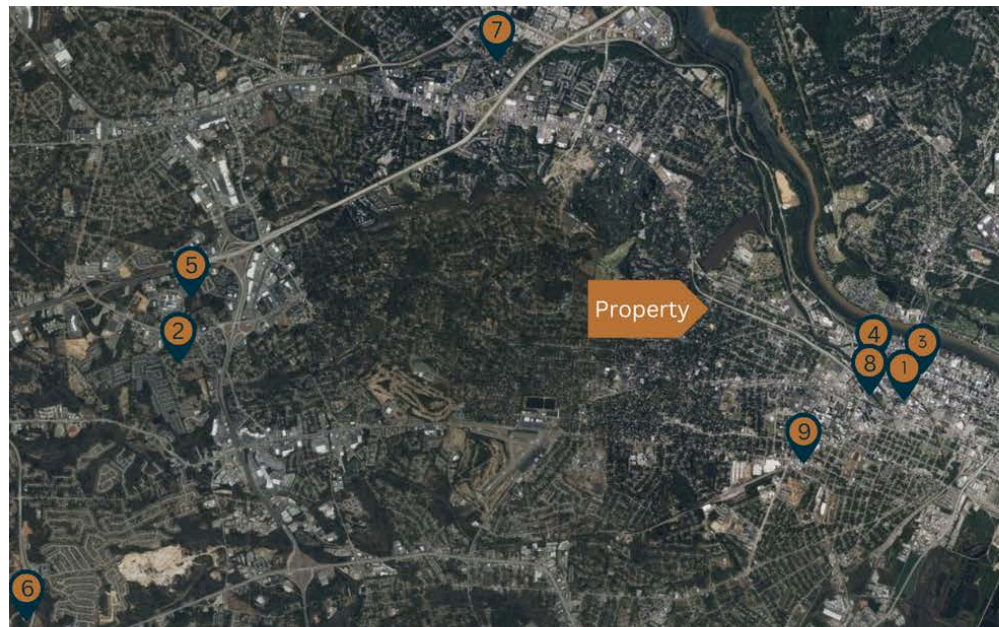
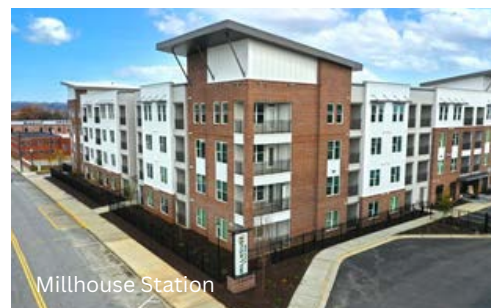
LOCATION OVERVIEW



- ① **Augusta National** Approximately 2 miles away from the property. Home to the Master Golf tournament which brings an estimate \$120 million annually to the area.
- ② **Augusta Country Club** Less than a mile away from property providing the are with an additional 18 hole golf course designed by Donald Ross.
- ③ **Medical District** More than 51,000 jobs are provided by health care alone in the Augusta MSA. The medical district is less than 3 miles from the property.
- ④ **Daniel Field Airport** Less than 3 miles from the property. A public use airport that is owned by the City of Augusta and operated by the General Aviation Commission.
- ⑤ **Forrest Hills Golf Course** 3.1 miles from the property, a 18-hole public facility owned by Augusta University.
- ⑥ **Surrey Center Shopping Center** A three level outdoor upscale shopping center 2 miles from the property.
- ⑦ **Riverview Park Activity Center** A central recreational complex that is less than 5 miles from the property in N. Augusta, SC.
- ⑧ **Salvation Army Kroc Center** 1 mile from the property. This community center is an arts, education, recreation and worship facility.
- ⑨ **SRP Park** 3.1 miles from the property, in North Augusta, SC. Home to the Augusta GreenJackets, a Minor League Baseball team.
- ⑩ **Sacred Heart Cultural Center** Approximately 2.5 miles from the property Sacred Heart is a historic events center.
- ⑪ **The River Golf Club** Set along the banks of the Savannah River, this 19 hole private facility is less than 5 miles from the property.
- ⑫ **Interstate 20** Access to I-20 is 3 miles away from the providing easy access to both Atlanta, GA and Columbia, SC

MULTI-FAMILY RENT COMPARABLES

	Property Name	Year Built	Sub Market	Type	# of Units	Avg Size	Effective Rent	Rent PSF
1	Millhouse Station	2021	Downtown Augusta	4 Star Mid-Rise Apartments	155	755	\$1,406	\$1.81
2	West Park Townhomes	2024	Belair	4 Star Townhome Apartments	262	1,183	\$1,604	\$1.36
3	The Augustan	2024	Downtown Augusta	3 Star Mid-Rise Apartments	136	746	\$1,454	\$1.95
4	Enterprise Mill	-	West End	3 Star Low-Rise Apartments	60	1,031	\$1,332	\$1.29
5	The Laney	2022	Belair	4 Star Garden Apartment	230	1,061	\$1,568	\$1.48
6	Pointe Grand Augusta Reservation Way	2025	Belair	3 Star Garden Apartments Delivers February 2025	264	1,170	\$1,406	\$1.20
7	Canalside	2015	Medical District	4 Star Mid-Rise Apartments	106	663	\$1,310	\$1.98
8	Beacon Station	2019	Bethlehem	4 Star Mid-Rise Apartments	221	996	\$1,659	\$1.67



SENIOR HOUSING GROWTH

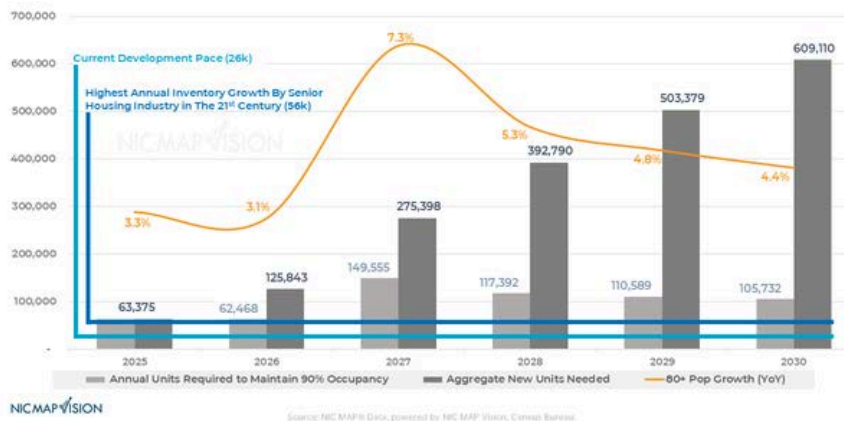
HISTORIC ABSORPTION GROWTH

Q1 of 2024 saw a 40% Year-over-Year increase, and is the highest first quarter absorption rate since 2010.



NATIONAL SUPPLY SHORTFALL

Current Senior Housing Development pipeline indicates a 550,000-unit shortfall by 2030 representing a \$275 Billion Investment.



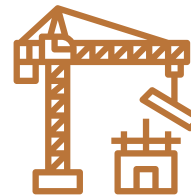
LOCAL OPPORTUNITY



AUGUSTA has the second highest percentage of 75+ age population in Georgia



5-MINUTE DRIVETIME outpaces both the national and state annual 75+ population growth rate



NO NEW SUPPLY of market rate products in Summerville market

KEY METRICS Through Q'3 2024

	Augusta	National
Occupancy	83.5%	86.5%
Annual Rent Growth	5.1%	4.2%
Annual Absorption	4.3%	3.9%

DEMOGRAPHICS

1
mile
radius

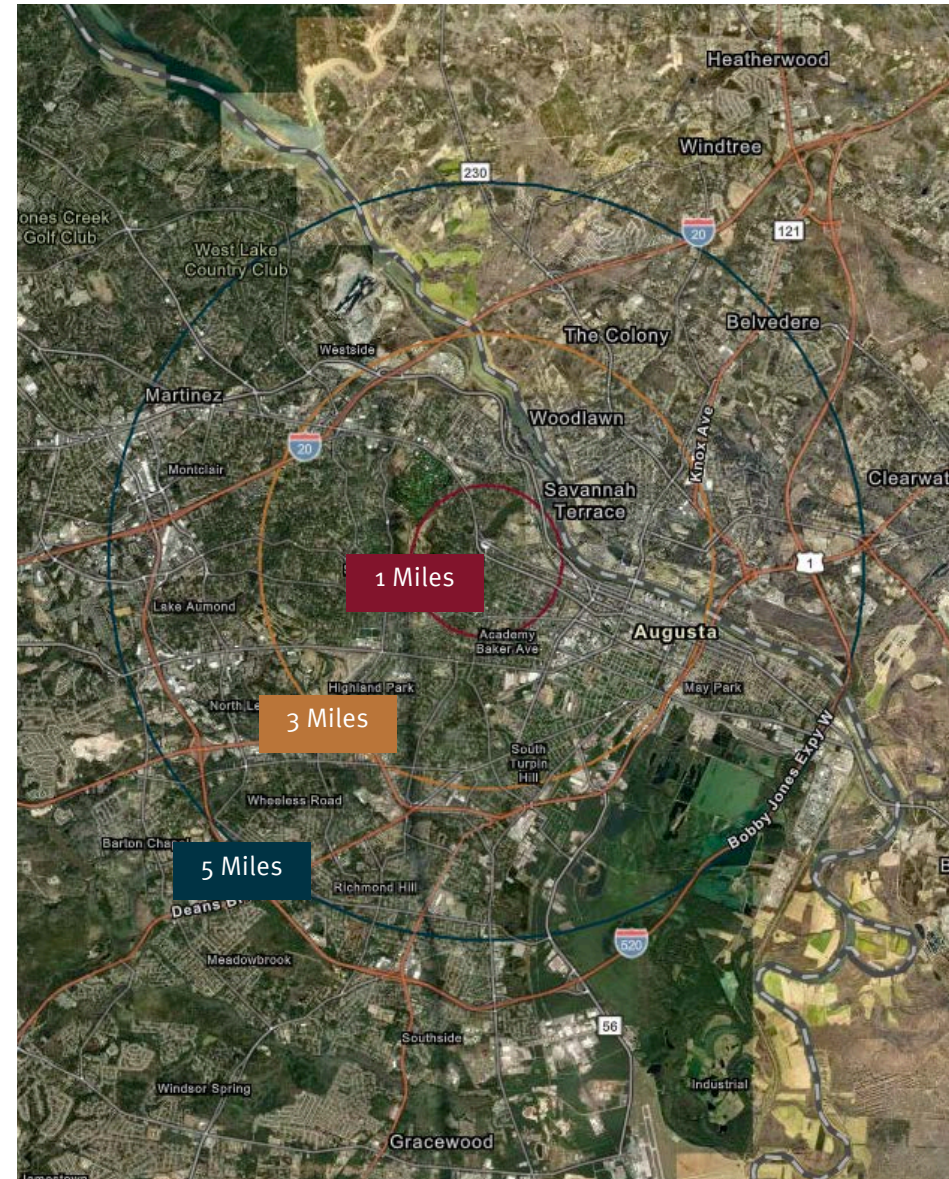
Summary	2010	2024	2029
Population	7,894	7,050	6,871
Households	3,593	3,234	3,191
Families	1,787	1,787	1,468
Average Household size	3.01	3.01	3.00
Owner Occupied Housing Units	34.7%	34.5%	35.1%
Renter Occupied Housing Units	51.0%	48.5%	46.4%
Median Age	36.2	39.3	40.9
Average Household Income		\$41,973	54,077

3
mile
radius

Summary	2010	2024	2029
Population	61,523	61,766	60,606
Households	27,483	28,243	28,661
Families	14,571	13,789	13,789
Average Household size	2.92	2.94	2.94
Owner Occupied Housing Units	41.0%	39.9%	40.8%
Renter Occupied Housing Units	45.6%	47.8%	47.0%
Median Age	36.8	38.4	40.0
Average Household Income		\$53,609	\$65,610

5
mile
radius

Summary	2010	2024	2029
Population	128,757	130,873	130,270
Households	55,552	58,299	58,299
Families	31,860	31,119	31,119
Average Household size	2.95	2.98	2.98
Owner Occupied Housing Units	47.1%	42.2%	43.4%
Renter Occupied Housing Units	41.9%	46.2%	44.6%
Median Age	35.8	37.8	39.4
Average Household Income		\$54,243	\$65,937





Jordan Collier

Senior Broker

706-737-0700

jcollier@MEYBOHM.COM



Brian Sweeting

Senior Associate

706-737-0700

bsweeting@MEYBOHM.COM



Luke Henderson

Junior Associate

706-737-0700

lhenderson@MEYBOHM.COM



Seleta Collins

Transaction Manager

706-737-0700

scollins@MEYBOHM.COM