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OFFERING MEMORANDUM

PERSONAL CARE HOME FACILITY

TOCCOA, GA

DISCLAIMER & LIMITING CONDITIONS

Bull Realty has been retained as the exclusive brokers 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 Listing Brokers. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, and other information provided in connection therewith.



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CONTACT INFORMATION

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EXECUTIVE SUMMARY

THE OFFERING

Bull Realty is pleased to present the opportunity to acquire this personal care home facility. Built in 2002 and recently renovated in 2022, the facility offers 20 licensed units with a total capacity of 24 beds. Situated on ±2.02 acres of land in a B-II zoned area, the property is strategically located in Toccoa, Georgia, a popular destination nestled in the North Georgia Mountains. The facility is currently operating at over 90% occupancy, reflecting strong demand for its services.

The unmet demand for personal care home services within a 15-mile radius is significant, with a current shortage of 277 beds, projected to grow by 22.38% to 339 beds by 2029. This growth presents a promising opportunity for continued business expansion.

Each unit is thoughtfully designed with a private bathroom, closet, sink, microwave, small refrigerator, and modern safety features such as smoke detectors and a sprinkler system. Video cameras and nurse call systems are installed. The facility also includes shared spaces such as a living room, activity room, library, office, full kitchen, and dining facility. Residents enjoy a serene patio with a garden that overlooks Toccoa Creek, enhancing the tranquil environment. The property is in close proximity to management services such as American Pest Control, Toccoa City Manager, Hanco Exterminating, and Universal Maintenance Inc. Healthcare services near by include WorkWell Primary Care Clinic, Toccoa Family Medicine, SCHPG Internal Medicine and Northeast Georgia Physicians Group.

PROPERTY HIGHLIGHTS

- 20 units licensed for 24 beds as a personal care home
- Built in 2002 and renovated in 2022
- ±2.02 acres zoned B-II
- >90% occupancy
- Unmet demand within 15 mile radius is currently 277 beds growing to 339 in 2029, a 22.38% increase
- Average rent: \$4,460.75
- Units include bathroom, closet, sink, and access to microwave and a small refrigerator
- Smoke detectors, sprinklers, video cameras and nurse call systems are installed
- Living room, activity room, library, and office
- Full kitchen and dining facility
- Patio with garden facing Toccoa Creek
- Close proximity to WorkWell Primary Care Clinic, Toccoa Family Medicine, SCHPG Internal Medicine and Northeast Georgia Physicians Group
- Option for Seller to provide management services
- Toccoa is located in the North Georgia Mountains with miles of trails for hiking, biking, and horseback riding
- Included in the “Top 200 Best Towns for Outdoors” by Outdoor Life Magazine



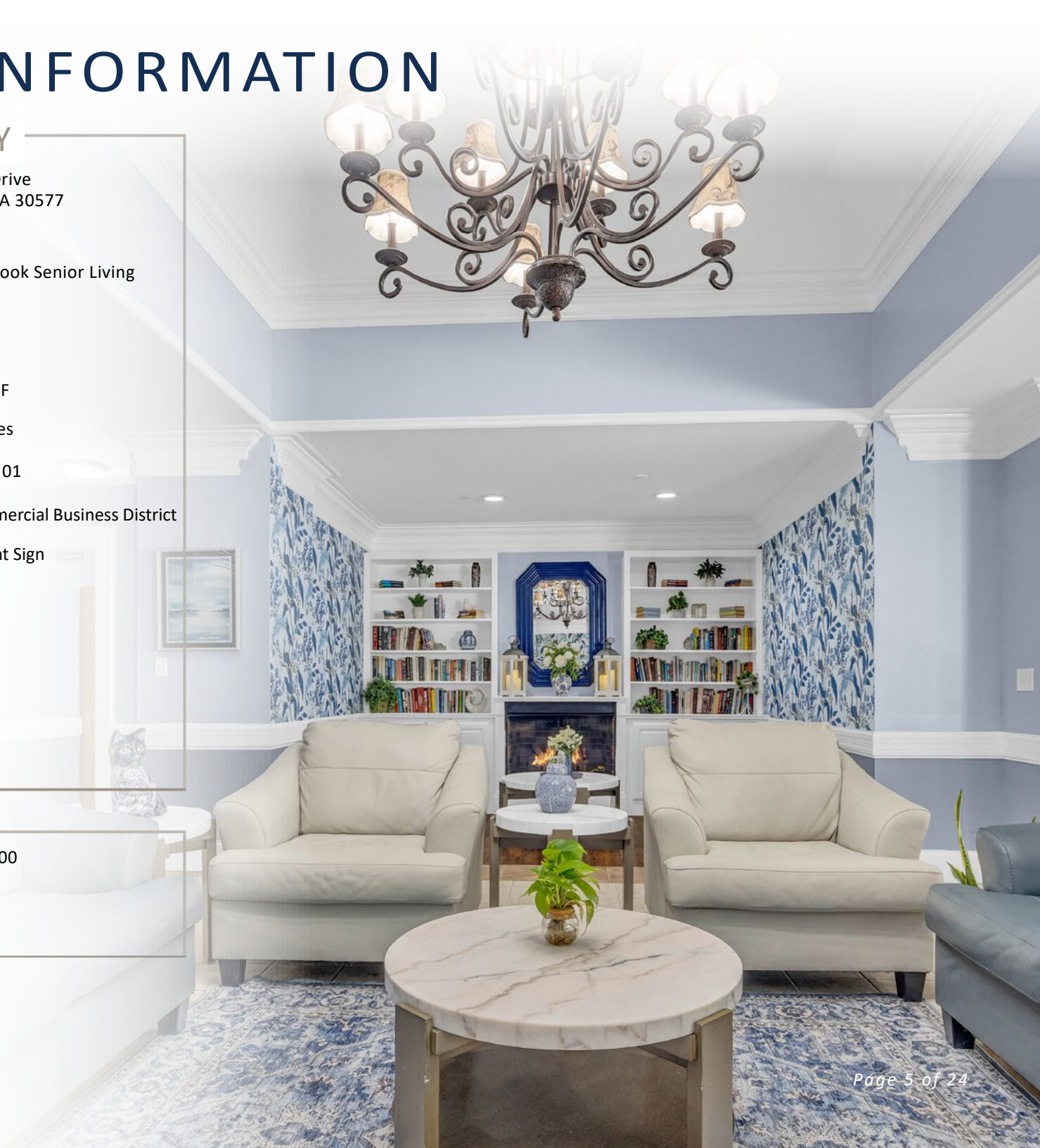
PROPERTY INFORMATION

OFFERING SUMMARY

ADDRESS:	29 Rock Drive Toccoa, GA 30577
COUNTY:	Stephens
COMPLEX NAME:	The Overlook Senior Living
YEAR BUILT:	2002
YEAR RENOVATED:	2022
TOTAL BUILDING SIZE:	±16,332 SF
SITE SIZE:	±2.02 acres
PARCEL ID:	019B 020 01
ZONING:	B-II (Commercial Business District)
SIGNAGE:	Monument Sign
PARKING:	Surface
NO. OF BUILDINGS:	1
NO. OF FLOORS:	1
NO. OF UNITS:	20
NO. OF BEDS:	24

FINANCIAL

SALE PRICE:	\$3,750,000
CAP RATE:	7.8%
OCCUPANCY:	90%

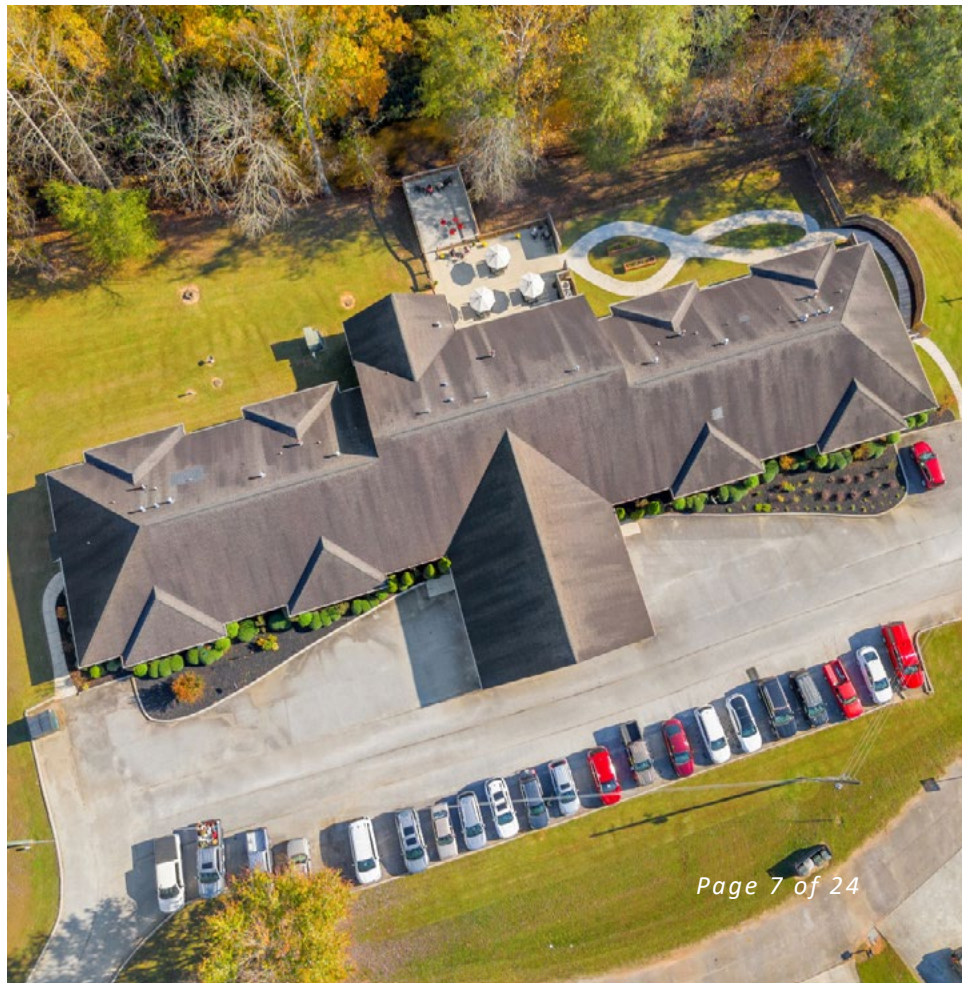


AERIAL



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PHOTOS



PHOTOS



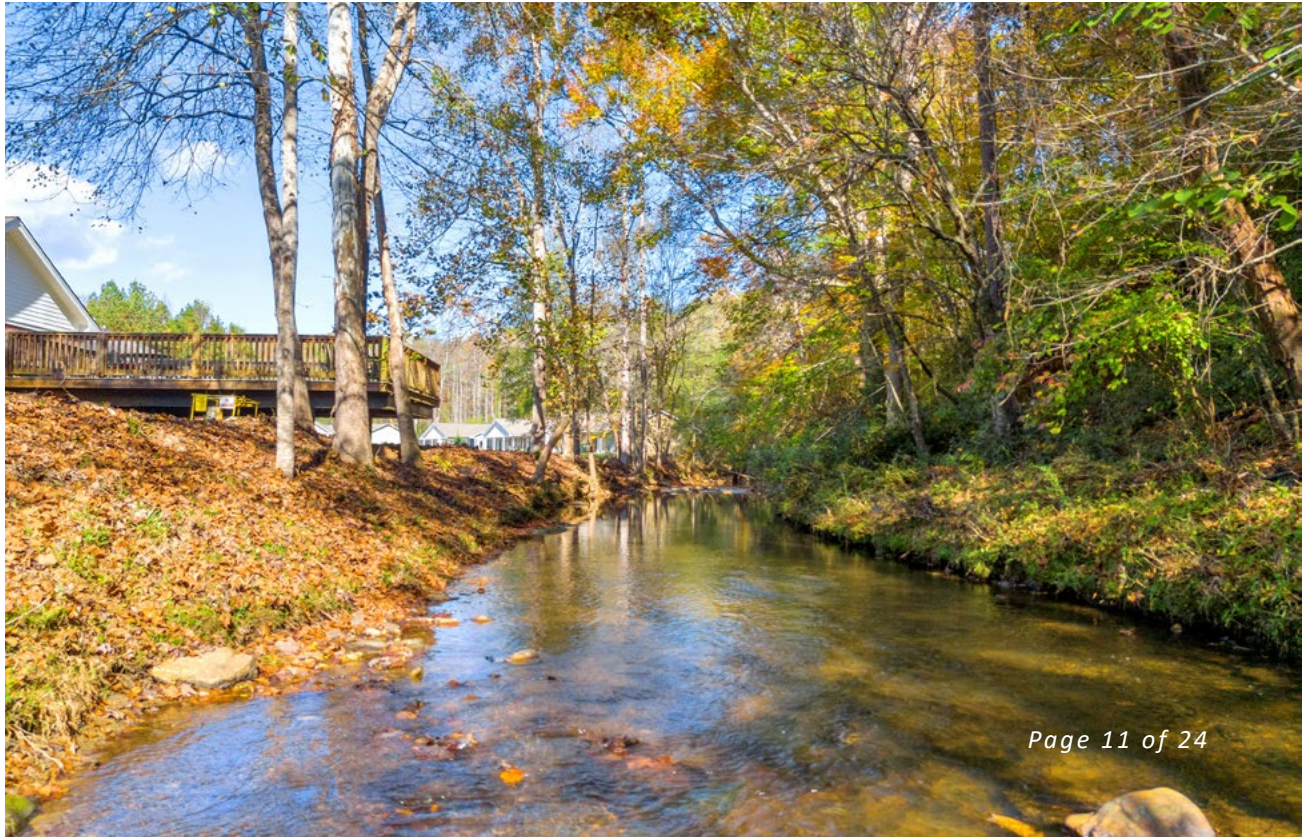
PHOTOS



PHOTOS



PHOTOS



FLOOR PLANS



5-YEAR CASH FLOW ANALYSIS

FISCAL YEAR BEGINNING MARCH 2025

For more financial information, [click here to sign the CA.](#)

INITIAL INVESTMENT

Purchase Price	\$3,750,000
+ Acquisition Costs	\$9,375
- Mortgage(s)	\$3,187,500
+ Loan Fees Points	\$63,750
Initial Investment	\$635,625

MORTGAGE DATA

1ST LIEN

Loan Amount	\$3,187,500
Interest Rate (30/360)	6.280%
Amortization Period	25 Years
Loan Term	25 Years
Loan Fees Points	2.00%
Periodic Payment	\$21,086.11
Annual Debt Service	\$253,033

CASH FLOW

For the Year Ending	Year 1 Feb-2026	Year 2 Feb-2027	Year 3 Feb-2028	Year 4 Feb-2029	Year 5 Feb-2030
POTENTIAL RENTAL INCOME (PRI)	\$1,172,021	\$1,207,182	\$1,243,397	\$1,280,699	\$1,319,120
- Vacancy / Credit Loss	\$117,202	\$120,718	\$124,340	\$128,070	\$131,912
EFFECTIVE RENTAL INCOME	\$1,054,819	\$1,086,464	\$1,119,057	\$1,152,629	\$1,187,208
+ Other Income	\$0	\$0	\$0	\$0	\$0
GROSS OPERATING INCOME (GOI)	\$1,054,819	\$1,086,464	\$1,119,057	\$1,152,629	\$1,187,208
- Operating Expenses	\$632,213	\$644,857	\$657,754	\$670,909	\$684,328
NET OPERATING INCOME (NOI)	\$422,606	\$441,607	\$461,303	\$481,720	\$502,880
NET OPERATING INCOME (NOI)	\$422,606	\$441,607	\$461,303	\$481,720	\$502,880
- Capital Expenses / Replacement Reserves	\$2,400	\$2,400	\$2,400	\$2,400	\$2,400
- Annual Debt Service 1st Lien	\$253,033	\$253,033	\$253,033	\$253,033	\$253,033
CASH FLOW BEFORE TAXES	\$167,173	\$186,174	\$205,870	\$226,287	\$247,447
Loan Balance	\$3,133,093	\$3,075,170	\$3,013,502	\$2,947,849	\$2,877,951
Loan-to-Value (LTV) - 1st Lien	70.95%	66.66%	62.56%	58.62%	54.84%
Debt Service Coverage Ratio	1.67	1.75	1.82	1.90	1.99
Before Tax Cash on Cash	26.30%	29.29%	32.39%	35.60%	38.93%
Return on Equity	14.53%	13.30%	12.41%	11.72%	11.18%
Equity Multiple	2.07	2.76	3.49	4.27	5.11

SALES PROCEEDS

Projected Sales Price (EOY 5)	\$5,248,000
Cost of Sale	\$157,440
Mortgage Balance 1st Lien	\$2,877,951
Sales Proceeds Before Tax	\$2,212,609

INVESTMENT PERFORMANCE

Internal Rate of Return (IRR)	49.23%
Acquisition CAP Rate	11.27%
Year 1 Cash-on-Cash	26.30%
Gross Rent Multiplier	3.20
Price Per Unit	\$156,250
Loan to Value	85.00%
Debt Service Coverage Ratio	1.67

Information contained herein may have been provided by the seller, landlord or other outside sources. While deemed reliable, it may be estimated, projected, limited in scope and is subject to change or inaccuracies. Pertinent information should be independently confirmed prior to lease or purchase offer or within an applicable due diligence period.

CASH FLOW DETAILS

FISCAL YEAR BEGINNING MARCH 2025

For more financial information, [click here to sign the CA.](#)

INCOME

For the Year Ending	Year 1 Feb-2026	Year 2 Feb-2027	Year 3 Feb-2028	Year 4 Feb-2029	Year 5 Feb-2030
POTENTIAL RENTAL INCOME (PRI)	\$1,172,021	\$1,207,182	\$1,243,397	\$1,280,699	\$1,319,120
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EFFECTIVE RENTAL INCOME (ERI)	\$1,054,819	\$1,086,464	\$1,119,057	\$1,152,629	\$1,187,208
+ Other Income	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER INCOME	\$0	\$0	\$0	\$0	\$0
GROSS OPERATING INCOME (GOI)	\$1,054,819	\$1,086,464	\$1,119,057	\$1,152,629	\$1,187,208

EXPENSE DETAIL

TOTAL OPERATING EXPENSES	\$632,213	\$644,857	\$657,754	\$670,909	\$684,328
NET OPERATING INCOME (NOI)	\$422,606	\$441,607	\$461,303	\$481,720	\$502,880

Information contained herein may have been provided by the seller, landlord or other outside sources. While deemed reliable, it may be estimated, projected, limited in scope and is subject to change or inaccuracies. Pertinent information should be independently confirmed prior to lease or purchase offer or within an applicable due diligence period.

ASSISTED LIVING MARKET ANALYSIS

DEMAND CALCULATION

The total demand is 384 assisted living beds today growing to 446 in 2029 in the PMA, a 16.15% increase. There is a total of 107 assisted living 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 Toccoa PMA totals 277 units growing to 339 units in 2029, an 22.38% increase.

DISABILITY STATISTICS | AGE 75+ IN TOCCOA, GA

19.1%

COGNITIVE
DIFFICULTY

27.06%

AMBULATORY
DIFFICULTY

17.5%

SELF-CARE

32.3%

INDEPENDENT
LIVING DIFFICULTY

PMA DEMOGRAPHICS | 15 MILE RADIUS

AVERAGE HOUSEHOLD INCOME



55 TO 64 YEARS OLD
\$65,172



65 TO 74 YEARS OLD
\$55,816



75+ YEARS
\$41,780

AVERAGE NET WORTH



55 TO 64 YEARS OLD
\$1,316,768



65 TO 74 YEARS OLD
\$1,856,143



75+ YEARS
\$1,678,780
ESRI 2024

ABOUT THE AREA

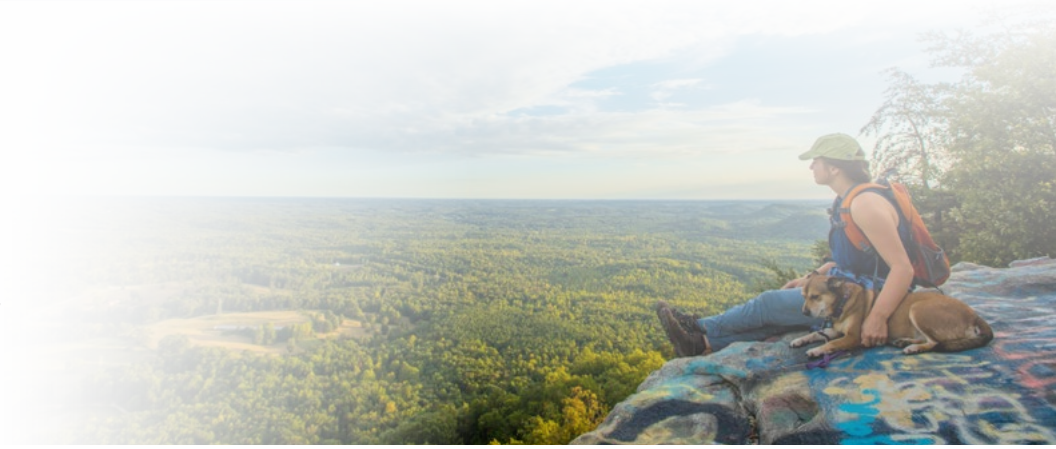
TOCCOA, GEORGIA

Toccoa is a small city located in the northeastern part of Georgia, in the foothills of the Blue Ridge Mountains. With a population of about 8,500, it serves as a regional hub for commerce, transportation, and culture. Historically a railroad town, Toccoa's economy has diversified in recent years, with growth in sectors like retail, healthcare, and tourism.

Key assets include its proximity to Interstate 85, Lake Hartwell, the Chattahoochee National Forest, and Toccoa Falls. The city is also home to Toccoa Falls College and offers a range of community development initiatives, including downtown revitalization and expanded recreational facilities.

Toccoa's blend of history, natural beauty, and economic potential makes it an appealing destination for both business and residents in northeastern Georgia.

[Source*](#)



IN THE AREA

TOCCOA, GEORGIA



Number	Medical Facilities in the Area
1.	Stephens County Hospital
2.	Emory Heart & Vascular Center
3.	Primary Care Walk-In Clinic
4.	SCHPG Internal Medicine
5.	PruittHealth Pharmacy Services
6.	Toccoa Family Dental & Implant Center
7.	Northeast GA Phycians Group



AROUND THE AREA



AROUND THE AREA

MAJOR CITIES



SUBJECT PROPERTY

GREENVILLE, SC, IS A CHARMING CITY NESTLED IN THE FOOTHILLS OF THE BLUE RIDGE MOUNTAINS, KNOWN FOR ITS PICTURESQUE DOWNTOWN AND REVITALIZED MAIN STREET. WITH A STRONG SENSE OF COMMUNITY, A GROWING ECONOMY, AND ABUNDANT PARKS AND OUTDOOR ACTIVITIES, GREENVILLE OFFERS A BLEND OF SOUTHERN HOSPITALITY AND MODERN APPEAL.



DRIVE TIME TO SUBJECT PROPERTY:
1 HR 13 MIN | 70.5 MILES



ATLANTA, GA, IS A VIBRANT AND DIVERSE CITY KNOWN FOR ITS RICH HISTORY, INCLUDING ITS PIVOTAL ROLE IN THE CIVIL RIGHTS MOVEMENT. TODAY, IT SERVES AS A MAJOR CULTURAL, ECONOMIC, AND TRANSPORTATION HUB IN THE SOUTHEASTERN UNITED STATES, WITH A GROWING TECH INDUSTRY AND A THRIVING ARTS SCENE.

DRIVE TIME TO SUBJECT PROPERTY:
1 HR 49 MIN | 94.3 MILES



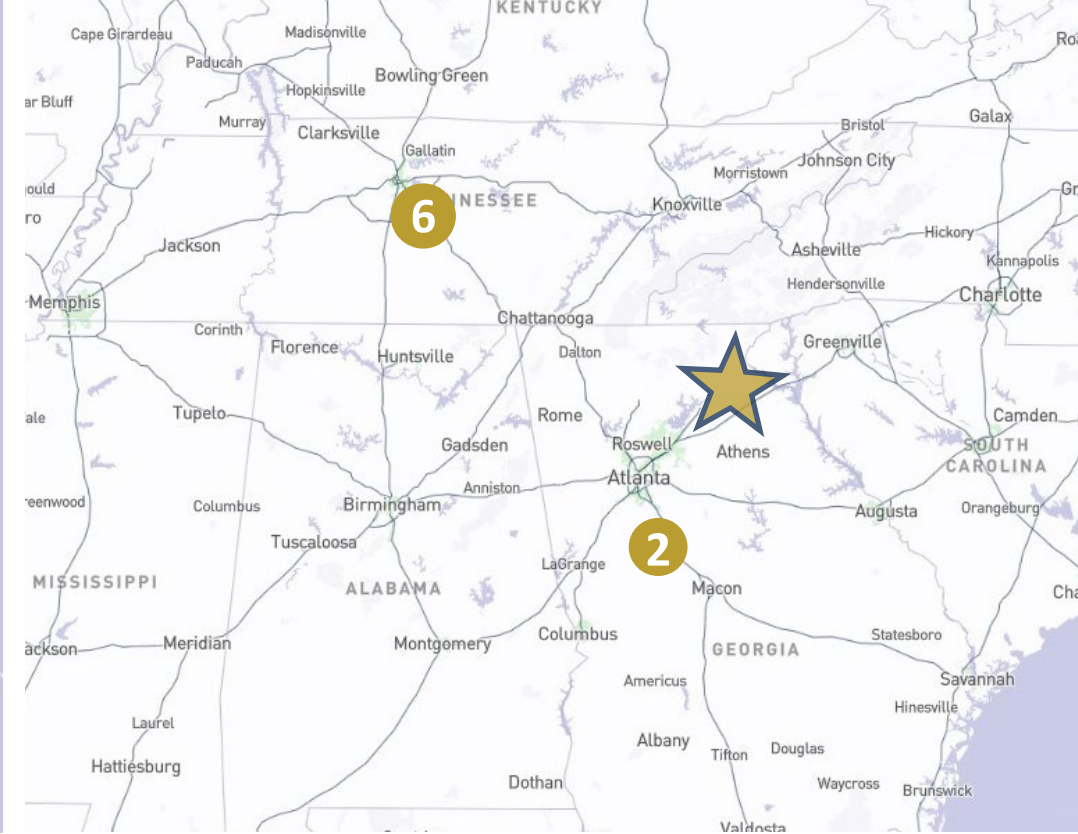
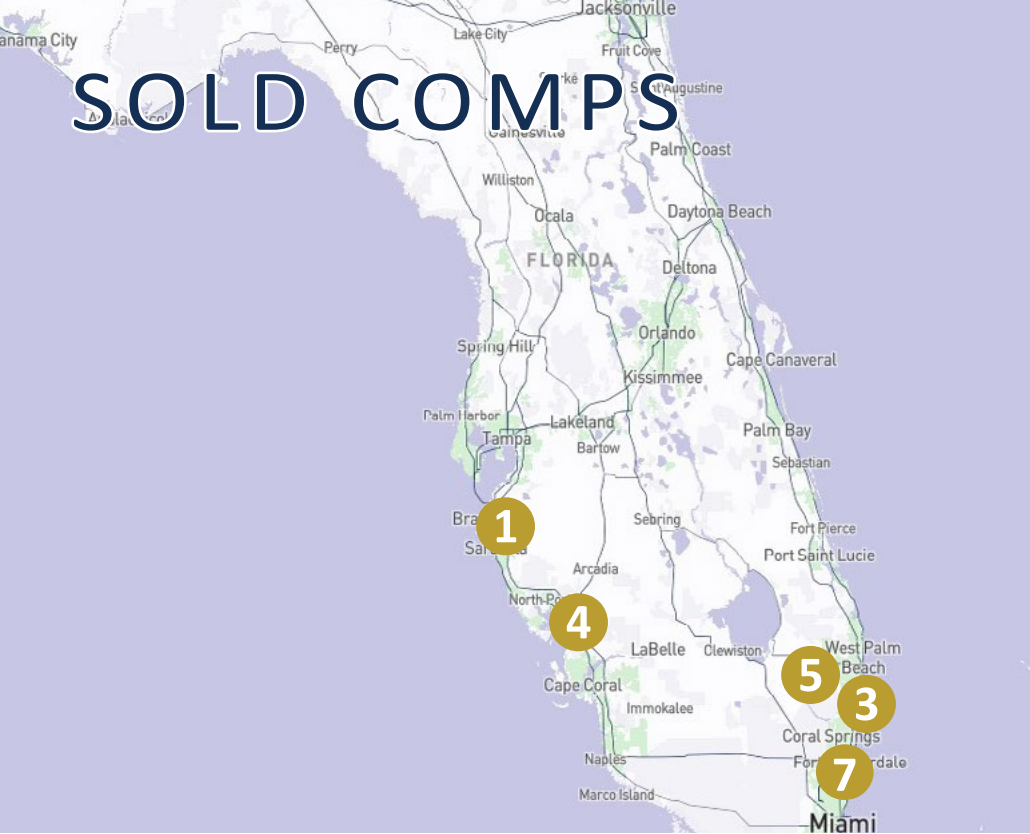
DEMOGRAPHIC OVERVIEW

DEMOGRAPHICS IN TOCCOA, GEORGIA

CATEGORY	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	1,715	10,612	17,410
POPULATION 50+ YEARS	677	3,830	6,561
POPULATION 65+ YEARS	495	2,055	3,512
POPULATION 75+ YEARS	231	957	2,388
POPULATION 85+ YEARS	91	273	418
AVERAGE HOUSE VALUE	\$342,887	\$313,514	\$312,292
% OF HOUSEHOLDS 55+	24.3%	27.6%	32.7%

ESRI 2024





SUBJECT PROPERTY

	ADDRESS	SALE PRICE	YEAR BUILT	CAP RATE	PRICE/SQ FT	SOLD DATE
	The Overlook Senior Living 29 Rock Drive, Toccoa, GA 30577	\$3,750,000	2002	7.8%	-	-
	ADDRESS	SALE PRICE	YEAR BUILT	CAP RATE	PRICE/SQ FT	SOLD DATE
1	11705 Evening Walk Dr Bradenton, FL 34211	\$27,500,000	2016	8%	\$252.27	1/19/2024
2	415 Airport Road Griffin, GA 30224	\$12,000,000	1969	9.50%	\$302.44	5/1/2023
3	6810-6870 SW 7th St (Part of a 2 Property Portfolio) Margate, FL 33068	\$11,000,000	1972	2%	\$466.28	12/01/2022
4	101 Main Street Safety Harbor, FL 34695	\$8,451,000	1925	7.3%	\$264.76	4/21/2023
5	2801 NW 55th Ave Lauderhill, FL 33313	\$8,227,475	1989	7.30%	\$224.22	8/21/2024
6	13185 Old Nashville Smyrna, TN	\$2,800,000	2023	6.53%	\$515.27	4/12/2024
7	4681 SW 65th Way (Part of a 2 Property Portfolio) Fort Lauderdale, FL 33314	\$1,700,000	1973	2%	\$354.61	12/01/2022

BROKER PROFILE



ERNIE ANAYA, MBA

President, Senior Housing Group
Partner, Bull Realty
Ernie@BullRealty.com
404-876-1640 x 130

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*

MISSION:

To provide a company of advisors known for integrity and the best disposition marketing in the nation

SERVICES:

Disposition, acquisition, project leasing, tenant representation and consulting services

SECTORS OF FOCUS:

Office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease properties

AMERICA'S COMMERCIAL REAL ESTATE SHOW:

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 intel, forecasts and strategies. The weekly show is available to stream wherever you get your podcasts or on the show website: www.CREshow.com.

JOIN OUR TEAM

Bull Realty is continuing to expand by merger, acquisition and attracting agents with proven experience. As a regional commercial brokerage firm doing business across the country, the firm recently celebrated 27 years in business.

CONNECT WITH US:

<https://www.bullrealty.com/>



27
YEARS IN
BUSINESS



ATL
HEADQUARTERED IN
ATLANTA, GA

LICENSED IN
8
SOUTHEAST
STATES



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 29 Rock Drive, Toccoa, GA 30577. 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
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SIGN CONFIDENTIALITY
AGREEMENT ONLINE

