

The Villas at Thomas Rd

8373 Thomas Rd Jonesboro, GA 30238



FOR SALE

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**BellStreet**

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property information

For Sale

8373 Thomas Rd Jonesboro, GA 30238



VIDEO

Property Description

Introducing a rare investment opportunity in the heart of Atlanta, this multifamily property at 8373 Thomas Rd offers an impressive 18,400 SF building featuring 16 units. Built in 2001 with half the units recently renovated in 2023, this well-maintained asset presents a compelling blend of modernity and durability. With a strong 87.5% occupancy rate, this property demonstrates its appeal to tenants. Its strategic location provides convenience and accessibility, while the property itself showcases a combination of comfort, functionality, and potential for continued growth. Don't miss the chance to add this standout asset to your portfolio and capitalize on the thriving Atlanta market.

Property Highlights

- 18,400 SF building with 16 units
- Assumable Debt \$1.49MM, 3.22%
- Built in 2001, renovated in 2023
- Strong 87.5% occupancy rate
- Well-maintained facilities

Offering Summary

Sale Price:	\$3,000,000
Number of Units:	16
Lot Size:	1.96 Acres
Building Size:	18,400 SF
NOI:	\$156,594.78
Cap Rate:	5.22%

Demographics	1 Mile	3 Miles	5 Miles
Total Households	3,845	22,340	57,132
Total Population	10,498	63,217	158,129
Average HH Income	\$69,544	\$70,469	\$73,967

For Sale

8373 Thomas Rd Jonesboro, GA 30238



Property Description

Introducing The Villas at Thomas Road

This 16-unit multifamily property in Jonesboro, GA, is a prime investment opportunity in the heart of Atlanta. Built in 2001 with half the units recently renovated in 2023, this well-maintained asset offers a compelling blend of modernity and durability.

Key Features:

Strong Performance: Currently boasting an 87.5% occupancy rate, this property demonstrates its appeal to tenants.

Prime Location: Situated in a sought-after area for multifamily properties, the location offers a balance of city convenience and suburban tranquility.



Nearby Amenities: Residents have easy access to Southlake Mall, Clayton State University, and Lake Spivey Golf Club, providing ample shopping, entertainment, and recreational options.

Excellent Connectivity: Proximity to major highways and public transportation ensures easy commuting and urban exploration.

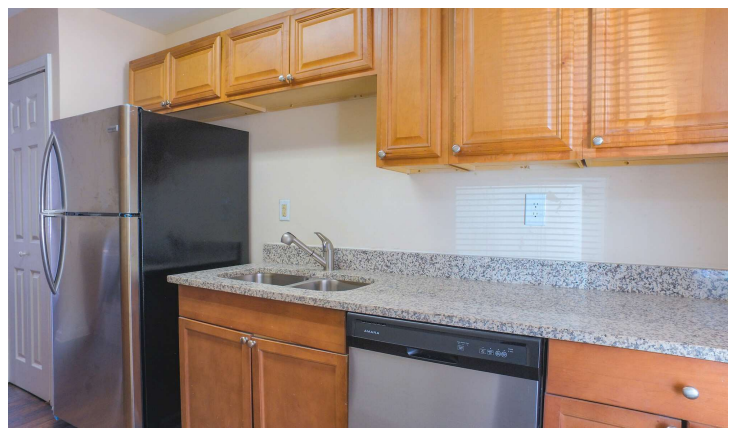
Investment Potential: With its strong occupancy rate, well-maintained facilities, and prime location in a thriving market, this property presents a solid investment opportunity with potential for continued growth.

Don't miss the chance to add this standout asset to your portfolio and capitalize on the thriving Atlanta market.



For Sale

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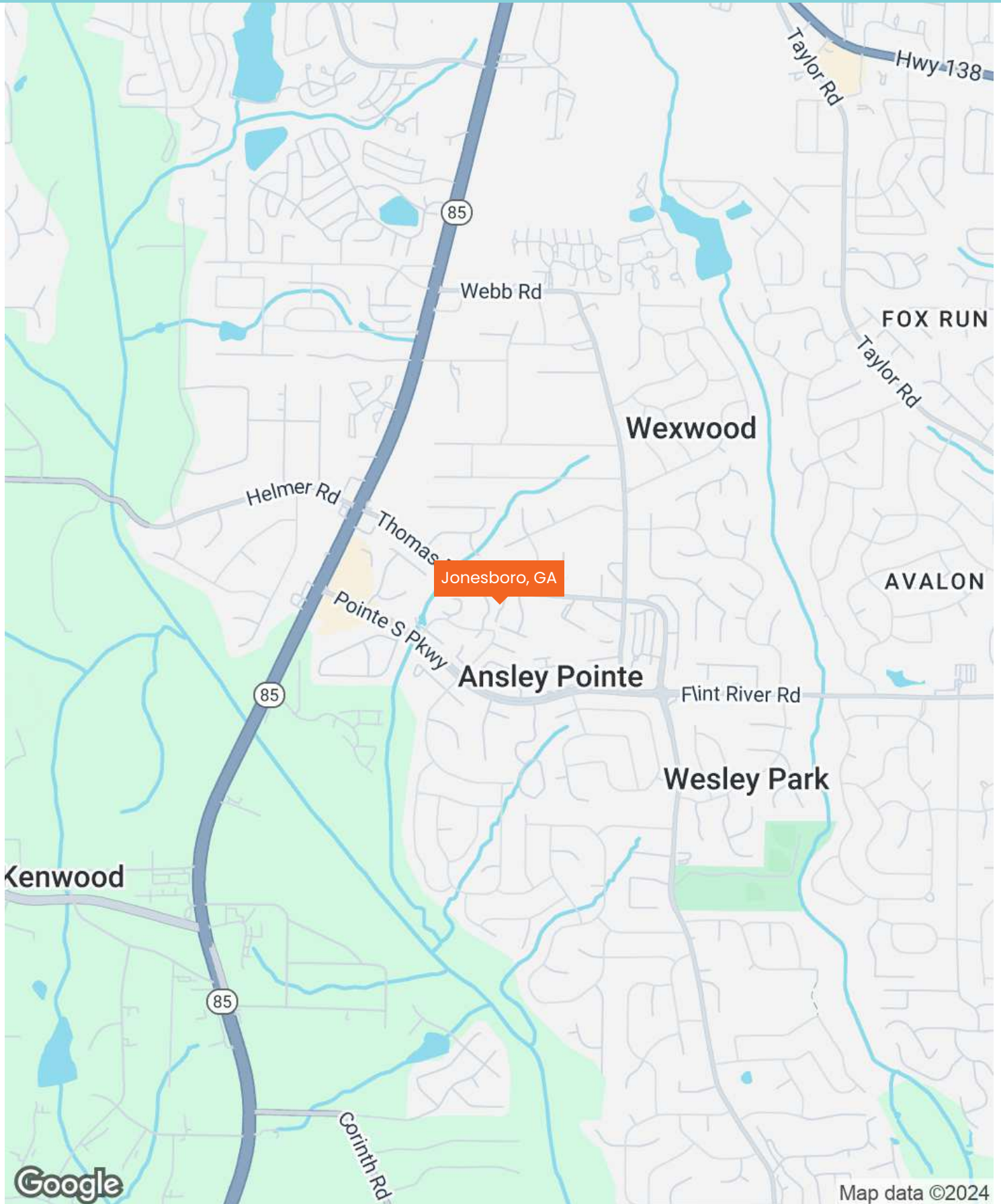


location information



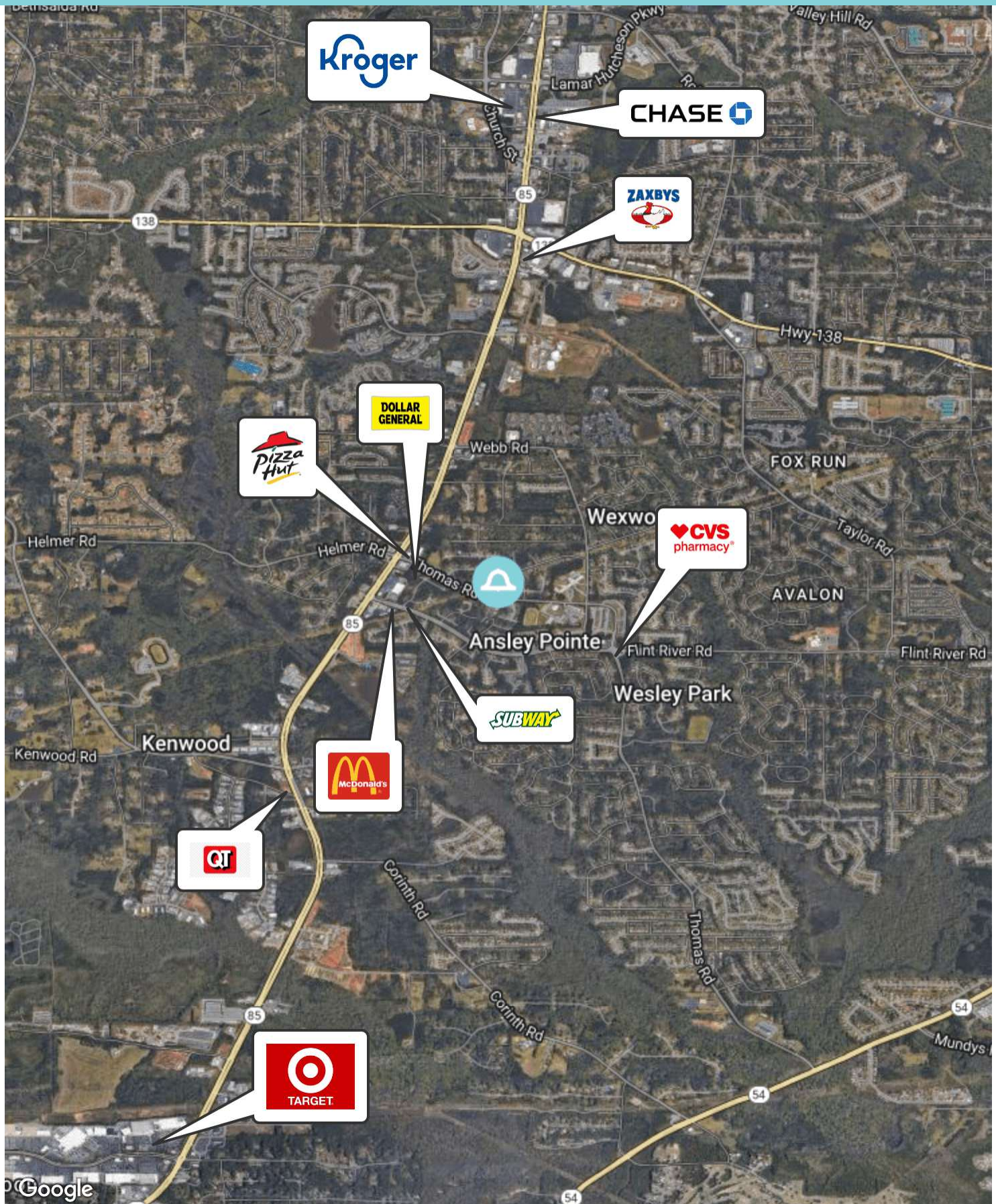
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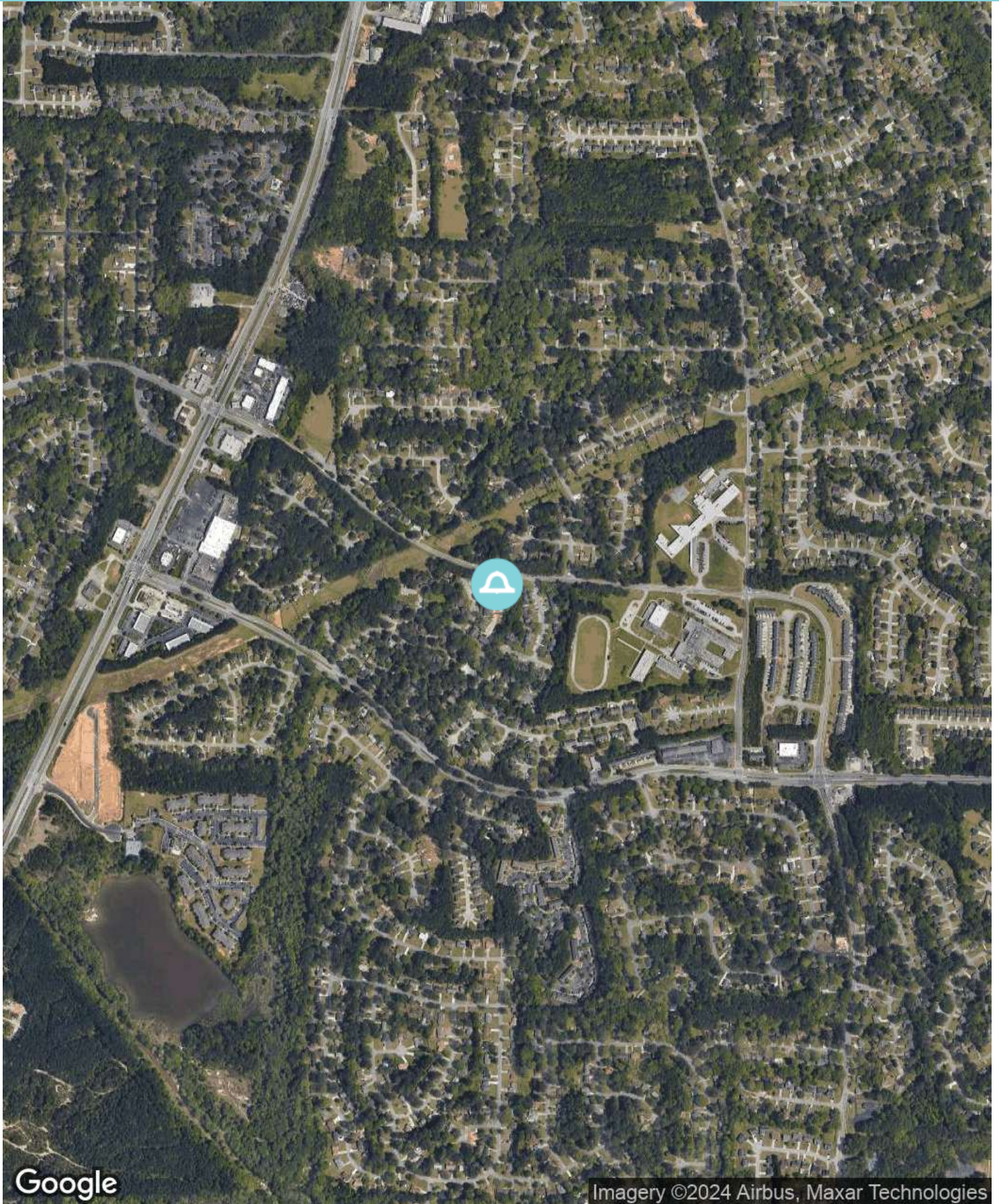
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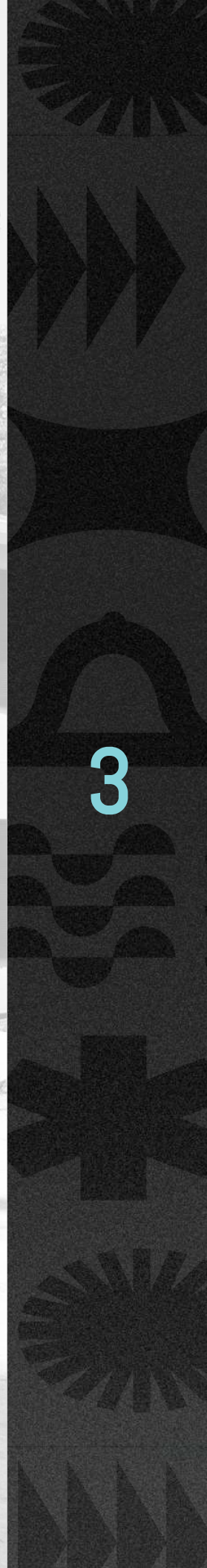
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financial analysis



For Sale

8373 Thomas Rd Jonesboro, GA 30238



Investment Overview

Price	\$3,000,000
Price per SF	\$163
Price per Unit	\$187,500
GRM	11.53
CAP Rate	5.22%
Cash-on-Cash Return (yr 1)	5.24%
Total Return (yr 1)	\$108,755
Debt Coverage Ratio	2.01

Operating Data

Vacancy Cost	\$21,082
Gross Income	\$239,184
Operating Expenses	\$82,589
Net Operating Income	\$156,595
Pre-Tax Cash Flow	\$78,582

Financing Data

Down Payment	\$1,500,540
Loan Amount	\$1,499,460
Debt Service	\$78,013
Debt Service Monthly	\$6,501
Principal Reduction (yr 1)	\$30,173

For Sale

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Property Pro-Forma	Units:	Historical	Projected		
		FY24	FY25	FY26	FY27
Revenue:					
(+) Rent	\$	\$ 260,265.48	\$ 302,208.00	\$ 311,274.24	\$ 320,612.47
Total Potential Revenue:	\$	\$ 260,265.48	\$ 302,208.00	\$ 311,274.24	\$ 320,612.47
(-) General Vacancy	\$	\$ (21,081.50)	\$ (24,478.85)	\$ (25,213.21)	\$ (25,969.61)
Effective Gross Income (EGI):	\$	\$ 239,183.98	\$ 277,729.15	\$ 286,061.03	\$ 294,642.86
Expenses:					
(-) Advertising	\$	\$ (267.97)	\$ (267.97)	\$ (267.97)	\$ (267.97)
(-) Cleaning and Maintenance	\$	\$ (2,955.91)	\$ (3,044.59)	\$ (3,135.92)	\$ (3,230.00)
(-) Legal and Professional Fees	\$	\$ (2,275.00)	\$ (2,100.00)	\$ (2,100.00)	\$ (2,100.00)
(-) Repairs	\$	\$ (22,842.75)	\$ (23,528.03)	\$ (24,233.87)	\$ (24,960.89)
(-) Supplies	\$	\$ (14.91)	\$ (150.00)	\$ (150.00)	\$ (150.00)
(-) Taxes	\$	\$ (22,304.00)	\$ (22,304.00)	\$ (22,304.00)	\$ (22,304.00)
(-) Property Insurance	\$	\$ (12,864.00)	\$ (12,864.00)	\$ (12,864.00)	\$ (12,864.00)
(-) Utilities	\$	\$ (19,064.66)	\$ (19,636.60)	\$ (20,225.70)	\$ (20,832.47)
Total Expenses:	\$	\$ (82,589.20)	\$ (83,895.19)	\$ (85,281.47)	\$ (86,709.33)
	\$				
Net Operating Income	\$	\$ 156,594.78	\$ 193,833.96	\$ 200,779.56	\$ 207,933.53
NOI Margin:	%	60.17%	64.14%	64.50%	64.86%

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Income Summary

Gross Income	\$260,265
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Expenses Summary

Advertising	\$268
Cleaning and Maintenance	\$2,956
Legal and Professional Fees	\$2,275
Repairs	\$22,843
Supplies	\$15
Taxes	\$22,304
Property Insurance	\$12,864
Utilities	\$19,065

Operating Expenses	\$82,589
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Net Operating Income	\$156,595
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Suite	Bedrooms	Bathrooms	Size SF	Rent	Rent / SF	Market Rent	Market Rent / SF
101	3	2	1,434 SF	\$1,649	\$1.15	\$1,699	\$1.18
102	3	2	1,434 SF	\$1,464	\$1.02	\$1,699	\$1.18
103	3	2	1,434 SF	\$1,395	\$0.97	\$1,699	\$1.18
104	3	2	1,434 SF	\$1,275	\$0.89	\$1,699	\$1.18
201	3	2	1,434 SF	\$1,416	\$0.99	\$1,699	\$1.18
202	3	2	1,434 SF	\$1,593	\$1.11	\$1,699	\$1.18
203	3	2	1,434 SF	\$1,464	\$1.02	\$1,699	\$1.18
204	3	2	1,434 SF	\$1,500	\$1.05	\$1,699	\$1.18
301	3	2	1,434 SF	\$1,299	\$0.91	\$1,699	\$1.18
302	3	2	1,434 SF	\$1,500	\$1.05	\$1,699	\$1.18
303	3	2	1,434 SF	\$1,575	\$1.10	\$1,699	\$1.18
304	3	2	1,434 SF	\$1,416	\$0.99	\$1,699	\$1.18
401	3	2	1,434 SF	\$1,469	\$1.02	\$1,699	\$1.18
402	3	2	1,434 SF	\$1,395	\$0.97	\$1,699	\$1.18
403	3	2	1,434 SF	\$1,570	\$1.09	\$1,699	\$1.18
404	3	2	1,434 SF	\$1,299	\$0.91	\$1,699	\$1.18

Totals			22,944 SF	\$23,279	\$16.24	\$27,184	
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Averages			1,434 SF	\$1,455	\$1.02	\$1,699	\$1.18
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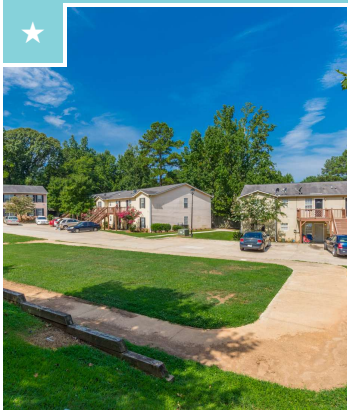


sale comparables



For Sale

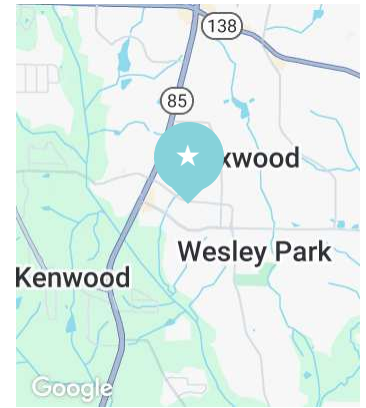
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The Villas At Thomas Rd

8373 Thomas Rd, Jonesboro, GA 30238

Price:	\$3,000,000	Bldg Size:	18,400 SF
Lot Size:	1.96 Acres	No. Units:	16
Cap Rate:	5.22%	Year Built:	2001



West Lanier Flats

240 Lanier Ave W , Fayetteville, GA 30214

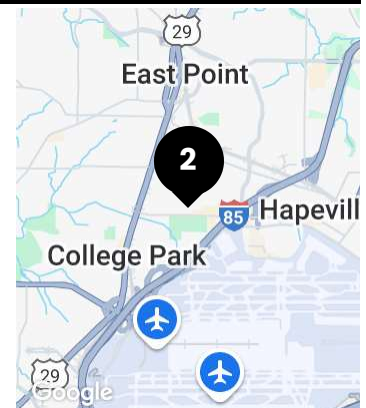
Price:	\$3,190,000	Bldg Size:	16,605 SF
Lot Size:	1.20 Acres	No. Units:	22
Cap Rate:	5.10%		



Madison Boutique Apartments

3494 Madison St, College Park, GA 30337

Price:	\$3,650,000	Bldg Size:	26,560 SF
Lot Size:	1.10 Acres	No. Units:	21
Cap Rate:	5.80%	Year Built:	1961



7830 N McDonough St

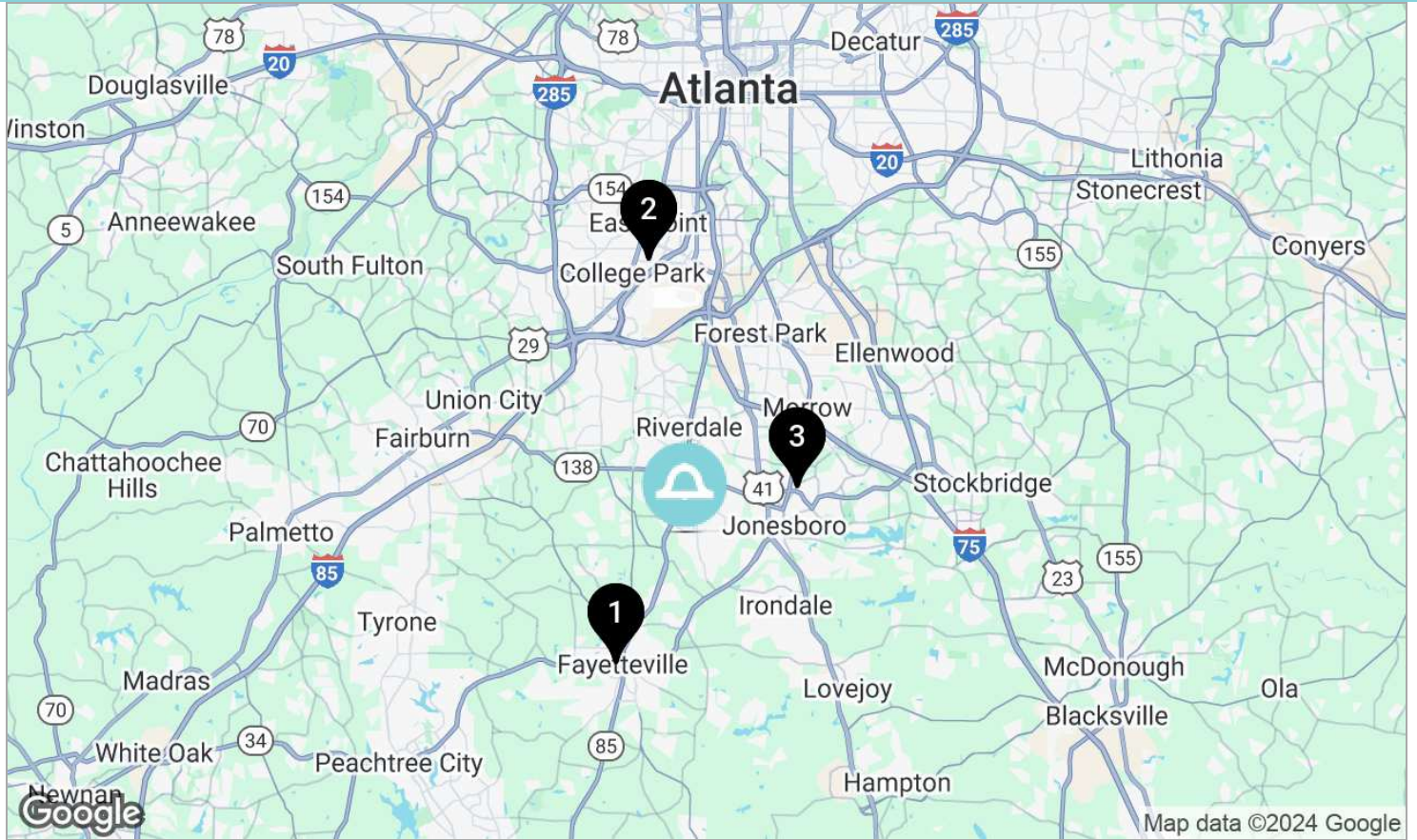
Jonesboro, GA 30236

Price:	\$4,100,000	Bldg Size:	37,000 SF
Lot Size:	3.41 Acres	No. Units:	40
Cap Rate:	3.80%		



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	Name/Address	Price	Bldg Size	Lot Size	No. Units	Cap Rate
★	The Villas at Thomas Rd 8373 Thomas Rd Jonesboro, GA	\$3,000,000	18,400 SF	1.96 Acres	16	5.22%
1	West Lanier Flats 240 Lanier Ave W Fayetteville, GA	\$3,190,000	16,605 SF	1.20 Acres	22	5.10%
2	Madison Boutique Apartments 3494 Madison St College Park, GA	\$3,650,000	26,560 SF	1.10 Acres	21	5.80%
3	7830 N McDonough St Jonesboro, GA	\$4,100,000	37,000 SF	3.41 Acres	40	3.80%
Averages		\$3,646,667	26,722 SF	1.90 Acres	27	4.90%

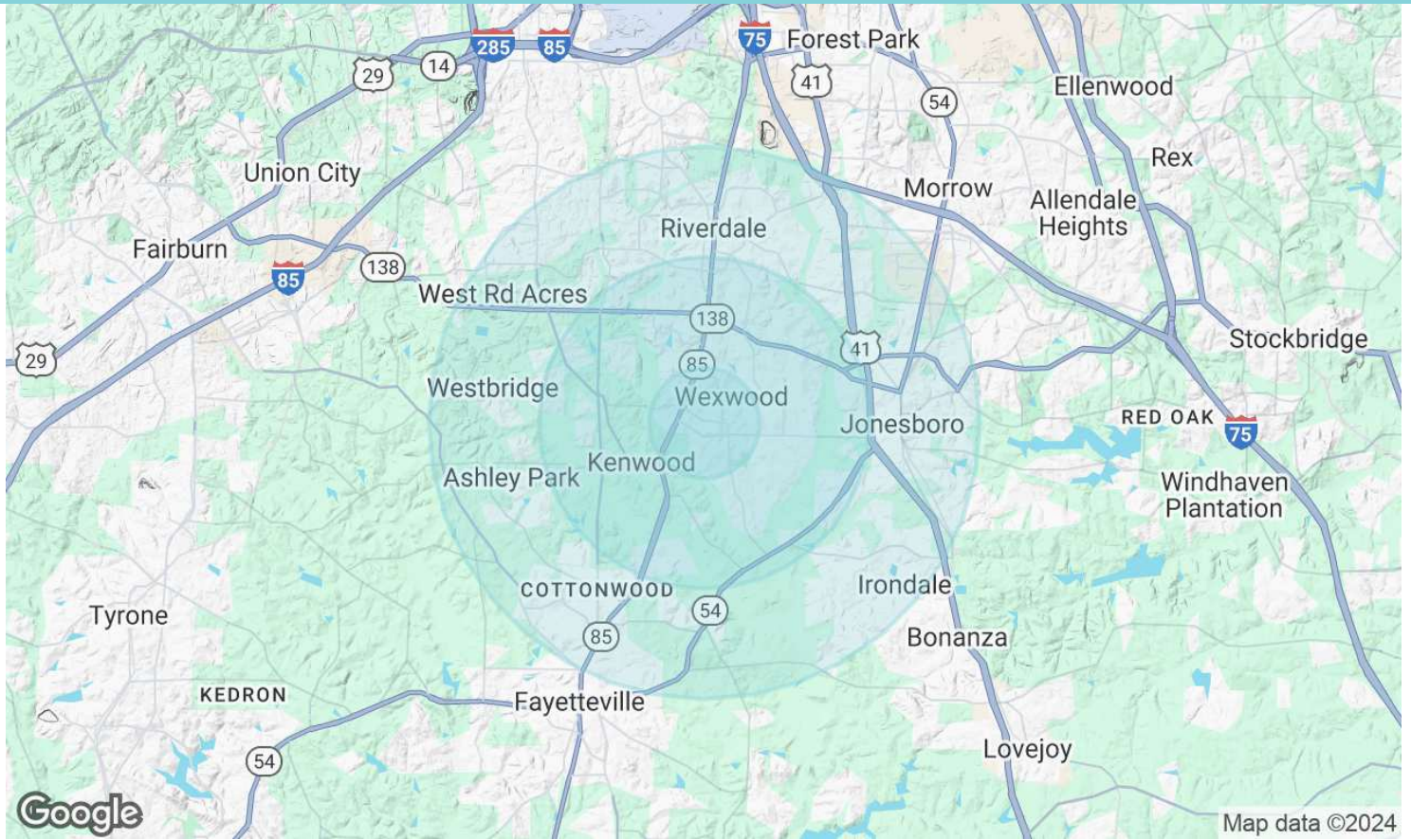
A grayscale photograph of a two-story apartment building. The building has a light-colored exterior and dark shutters on the windows. A person is visible on the stairs leading to an entrance on the right side of the building. A young tree is planted in the foreground in front of the building. The ground in the foreground is a paved area with some shadows.

demographics

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For Sale

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Population

	1 Mile	3 Miles	5 Miles
Total Population	10,498	63,217	158,129
Average Age	37	37	38
Average Age (Male)	35	36	36
Average Age (Female)	39	39	39

Households & Income

	1 Mile	3 Miles	5 Miles
Total Households	3,845	22,340	57,132
# of Persons per HH	2.7	2.8	2.8
Average HH Income	\$69,544	\$70,469	\$73,967
Average House Value	\$224,821	\$266,658	\$245,282

Demographics data derived from AlphaMap

A grayscale photograph of a two-story house with a person on the stairs. The house has a light-colored exterior and dark shutters on the windows. A small tree is in the foreground, and a person is standing on the stairs leading to the entrance. The text 'advisor bios' is overlaid on the left side of the image.

advisor bios



Matthew Williams

Associate Advisor

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Direct: **770.262.8091**

Professional Background

Raised in Santa Barbara, California, Matthew Williams brings over 15 years of sales expertise to his role at BellStreet's Atlanta office. His career spans a range of industries, including technology, aviation, and security surveillance, where he has consistently demonstrated an ability to adapt and excel in complex markets.

Matthew's sales journey took him from account executive roles at CDM Media in Honolulu to leading efforts in public and private aviation sales, dealing with everything from jet engines to in-flight entertainment systems. His time selling security surveillance for Hikvision further sharpened his negotiation skills and market insight. This extensive corporate experience, paired with his transition to real estate in 2023, has equipped him with an understanding of client needs and a commercial transaction mindset.

More than just a salesperson, Matthew has evolved into a trusted advisor who prioritizes building long-term client relationships. His confidence sets him apart, offering clients not just market knowledge but a partnership rooted in success. At BellStreet, Matthew's background and adaptability make him an asset to our team. He approaches every deal with tenacity and insight, ensuring clients receive top-tier service tailored to their unique business objectives.

BellStreet

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