



# OFFERING MEMORANDUM

Value-Add Opportunity with Attractive Assumable Debt

41 Units | 7% Cap Rate

Atlanta, 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.

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# The Property



# Executive Summary

This 41-unit value-add multifamily on the bustling westside, is awaiting your cosmetic improvements to raise rents and create instant equity. All of the units are in average condition allowing for significant upside as units turnover, implementing a light value-add strategy.

Most all of the units are spacious townhouse style floorplans making them great for those wanting separation between tenants above in a typical flat style apartment building. In addition, these feel like homes with up front parking and walk-up entrances with private rear patios. With Marta nearby and easy access to I-285, one can get to nearby attractions like Truist Park, Cumberland Mall, Atlanta Int'l Airport and downtown Atlanta within minutes.

For more information including financials, please visit [www.BullRealty.com](http://www.BullRealty.com), go to "Access Secure Documents" and complete the online confidentiality agreement.



# Property Highlights

- All spacious 2-story, 2 bedroom / 1.5 bath townhouse style units with exception of one 3-bedroom flat
- All 2-bedroom units have large eat-in kitchens with private rear patios
- Attractive Assumable Debt at 62% LTV, 3.49% interest fixed until 1/1/2029.  
*Call agent for more details*
- All electric units with central HVAC
- Onsite laundry room
- Onsite workshop / maintenance area for staff
- Ample off-street surface parking
- Common area greenspace for use by all tenants
- Gentrifying area of town inside I-285 with several new developments nearby
- Easy access to I-285, within 15 minutes of Truist Park (Braves Stadium) and 20 minutes of Atlanta Hartsfield Int'l Airport

# Property Information

## BUILDING:

ADDRESS: 1514 Northwest Drive NW, Atlanta, GA 30318

COUNTY: Fulton

YEAR BUILT: 1971

COMPLEX NAME: Westside Townhomes

# OF BUILDINGS: 3

SIZE OF BUILDING: ±46,228 SF

# OF UNITS: 41

UNIT MIX: (40) 2 bed / 1.5 bath & (1) 3 bed / 1 bath

UNIT SIZE: 2 beds = ±1,100 SF, 3 beds = ±1,240 SF

OCCUPANCY: 98%

SITE SIZE: ±2.47 Acres

ZONING: RG-3

HVAC: Central Air

WASHER/DRYER: Laundry facility

UTILITIES: All electric with exception of laundry room

PARKING: Surface

## FINANCIAL:

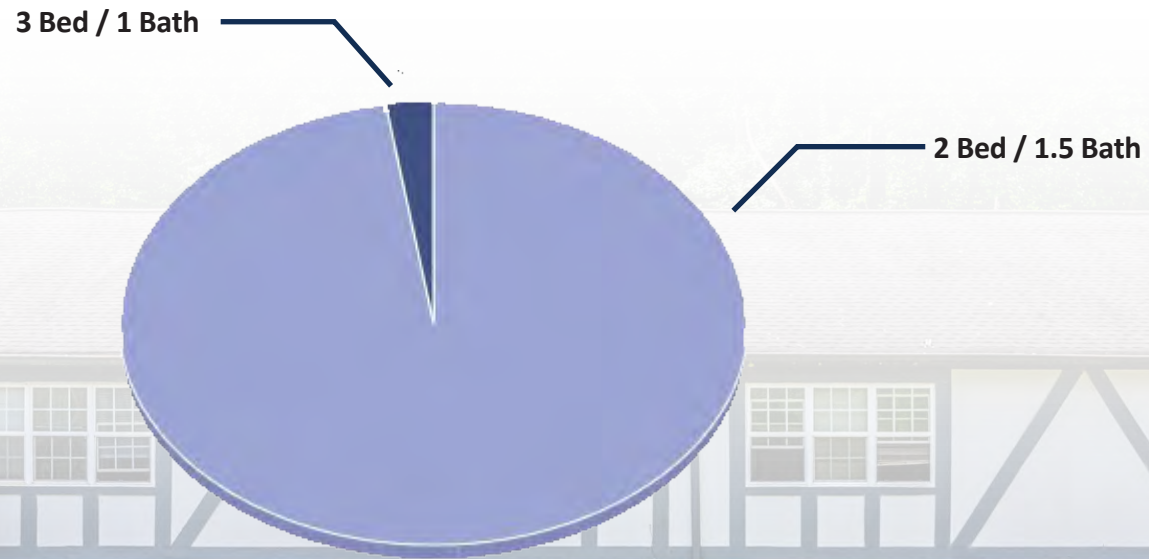
SALE PRICE: \$4,300,000

CAP RATE: 7%

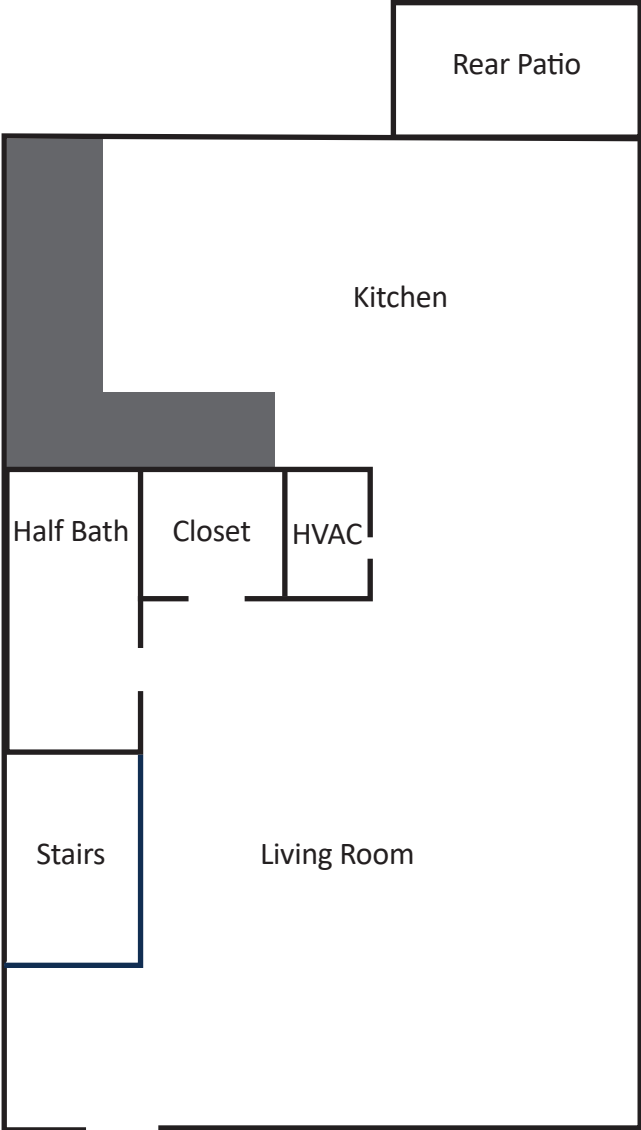


# Unit Mix

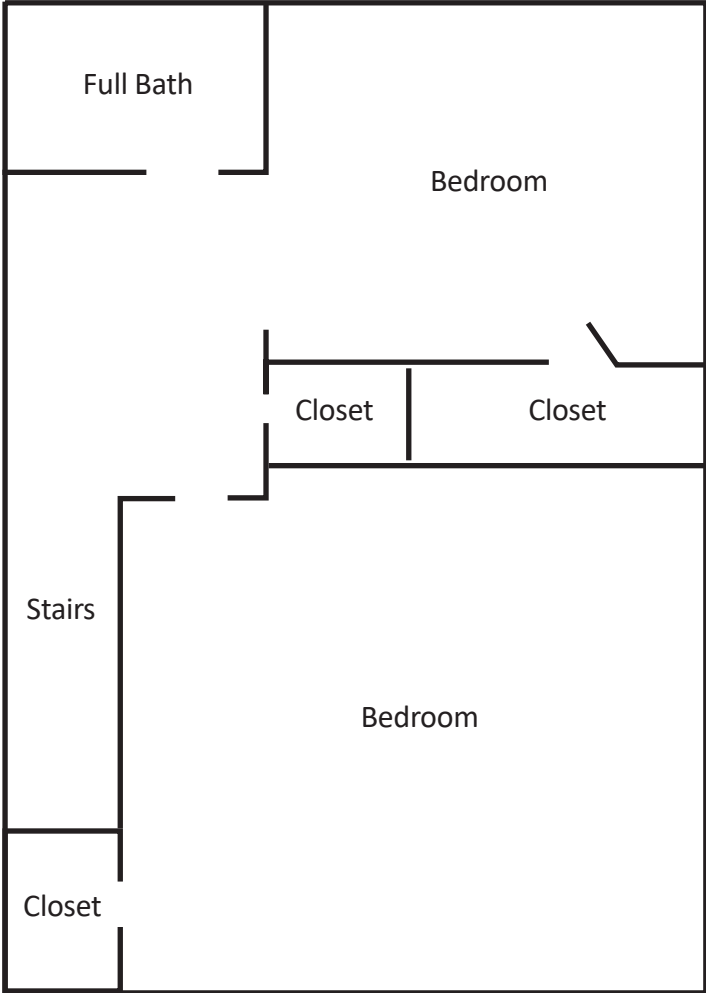
UNITS	TYPE	AVG. SIZE	CURRENT AVG. RENT
40	2 Bed / 1.5 Bath	±1,100 SF	\$1,288
1	3 Bed / 1 Bath	±1,240 SF	\$1,365



# Floor Plan - 2 Bed \ 1.5 Bath



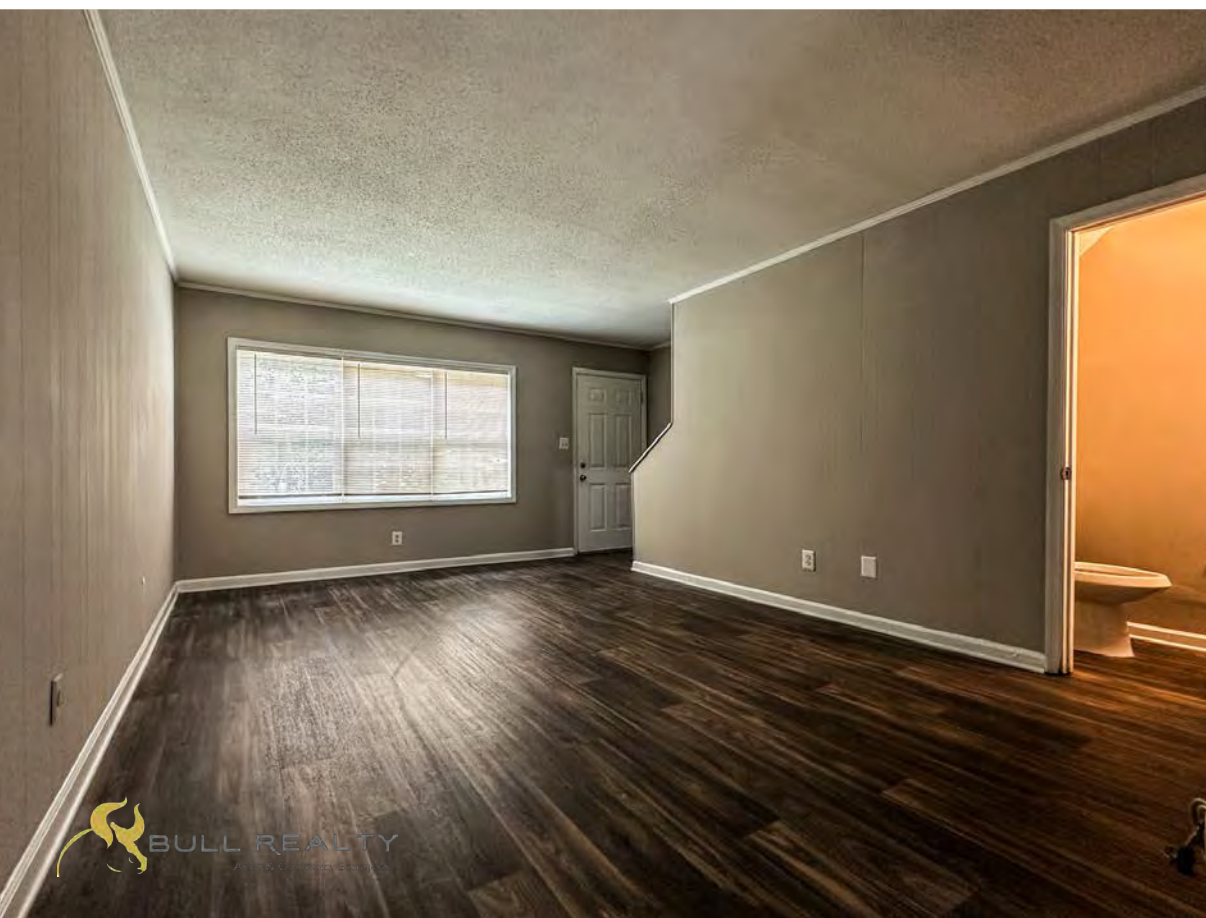
1st Floor



2nd Floor

Floor plans are not drawn to scale\*







# South



MIDTOWN  
MIDTOWN

SUBJECT  
PROPERTY

The Works



# North

## Truist Park



## Cumberland Mall



**SUBJECT  
PROPERTY**



# New Area Developments

## POPULUS @ WESTSIDE

Populus Westside is a new 286-unit garden-style apartment community developed by Novare Group near 1315 Northwest Dr NW in Atlanta. Designed with a “mountain-modern” aesthetic, the project includes studios to three-bedroom units, with 15% reserved for households earning 60–80% of the area median income. Residents enjoy amenities like a pool, clubhouse, fitness center, and pet park. The development also offers direct access to the future Proctor Creek Trail, connecting to Westside Park and the Atlanta BeltLine.



## THE WORKS

The Works is an 80-acre adaptive reuse development by Selig Enterprises in Atlanta’s Upper Westside, transforming a former industrial site into a vibrant mixed-use community. Phase I includes 350,000 sq ft of retail and entertainment, a 31-stall food hall, creative office space leased to companies like iHeart Media, and a 306-unit apartment complex called Westbound. The development features greenspace, restaurants, shops, and a walkable design blending industrial charm with modern amenities. With over 88% of Phase I leased, future phases will expand residential, office, and retail offerings across the remaining acreage.

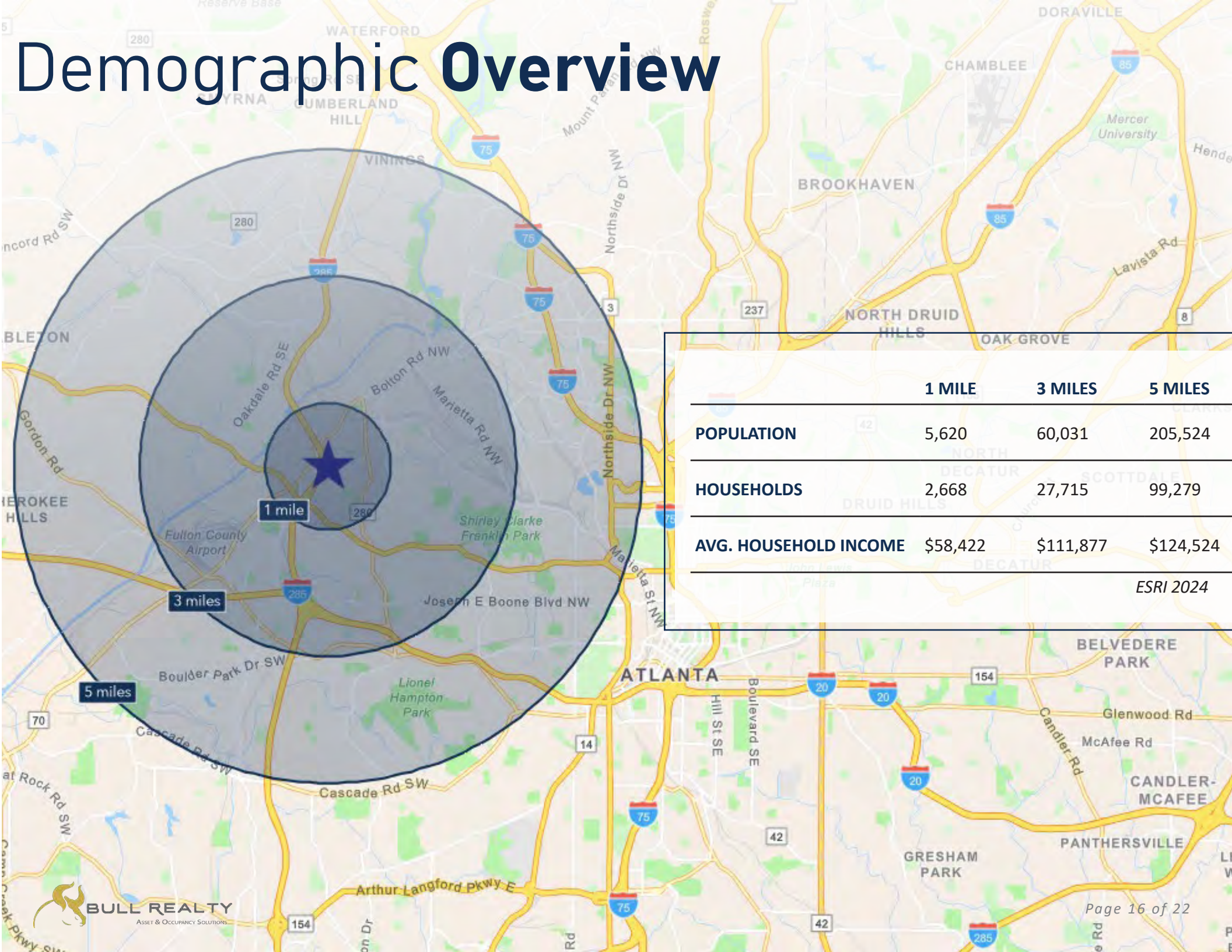


## PRESTWICK MULTIFAMILY

Prestwick Multifamily is a planned five-story apartment building at 1388 Northwest Drive NW in Atlanta’s Monroe Heights neighborhood, featuring 141 units (115 one-bedroom and 26 two-bedroom), around 3,000 sq ft of amenity space, and 127 parking spots. Designed by Geheber Lewis Associates, the development aims to support more dense, transit-friendly housing as part of ongoing growth in the area.



# Demographic Overview



	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>	5,620	60,031	205,524
<b>HOUSEHOLDS</b>	2,668	27,715	99,279
<b>AVG. HOUSEHOLD INCOME</b>	\$58,422	\$111,877	\$124,524

ESRI 2024

# ATLANTA

## AT A GLANCE

### BUSINESS-FRIENDLY CITY

Atlanta, the capital and most populous city in Georgia, is the ninth-largest metro in the United States with over 5.9 million residents. It prides itself on its low business costs, tax-friendly environment, diverse economy and suburb quality of life. Encompassing a GDP over \$270 billion, the Atlanta metropolitan area is a true “world city.”

### WORLD-CLASS EDUCATION

Atlanta colleges and universities are numerous, spanning from historically black colleges, technical colleges, top research institutions and schools of art, medicine and theology. The region ranks in the top 10 among U.S. metros in students enrolled, research spending and degrees earned. Colleges and universities in the Atlanta region create 130,000 jobs across all industries in Georgia. Colleges and Universities in the Atlanta region include Georgia Institute of Technology, Emory University, Georgia State University, Agnes Scott College, Oglethorpe University, Clark Atlanta University (HBCU), Morehouse College (HBCU) and Spelman College (HBCU).

### ATTRACTIONS AND TOURISM

Attractions in Atlanta include the largest aquarium in the western hemisphere, the CNN Center, the Fox Theater, the King Center and the new \$1.5 billion home of the Atlanta Falcons football franchise, Mercedes-Benz Stadium. Hartsfield-Jackson Atlanta International Airport is the world’s busiest airport, making the city a hub for business and tourism travelers alike.



**#1 TOP TRAVELED  
AIRPORT IN THE WORLD**



**\$270 BILLION GDP  
IN METRO-ATLANTA**



**13 FORTUNE 500  
HQ IN ATLANTA**



**TOP U.S. METRO  
WITH #1 LOWEST COST  
OF DOING BUSINESS**

**TOP 10 AMONG U.S. METROS IN  
STUDENTS ENROLLED, RESEARCH  
SPENDING AND DEGREES EARNED.”**

- DISCOVER ATLANTA



**#8 LARGEST METRO AREA IN  
THE U.S. 2020**

- U.S. CENSUS BUREAU  
POPULATION DIVISION

## HOME TO 13 FORTUNE 500 COMPANIES

Atlanta has the third-highest concentration of Fortune 500 headquarters in the U.S., and over 75% of the Fortune 1000 conduct business in the Atlanta Metropolitan Area. The city is the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS and Newell-Rubbermaid.

## CONTINUOUS ECONOMIC DEVELOPMENT

The city's continuous growth is expected to continue with recently executed or announced corporate relocations such as UPS, Mercedes-Benz, NCR, Honeywell, and General Electric. Atlanta has also become a mega center for movie production due to tax credits implemented in 2008.

**8TH**  
LARGEST U.S. METRO

**#6**  
BEST CITIES FOR JOBS IN U.S.  
WALLETHUB 2024

**1.18%**  
PROJECTED 5-YEAR  
POPULATION GROWTH (2023-2028)  
ESRI 2023

**#4**  
FASTEST GROWING  
U.S. METRO (2010-2019)  
FREDDIE MAC 2021

46%  
Gen Z  
Population

34%  
Millennial  
Population

3.9%  
Unemployment  
Rate

(Data based on 1 mile radius)

## MAJOR EMPLOYERS



## #8 BEST CITY IN THE SOUTH

-Southern Living, "The South's Best Cities, 2020"

## #1 TOP TRENDING DESTINATIONS FOR 2022

-Booking.com, "8 of the top trending destinations for travelers to explore in 2022"

## #2 MOVING DESTINATION IN THE NATION

-Penske, "Annual Top Moving Destinations List, 2020"

Atlanta is an exciting destination with world-class restaurants, a festive nightlife, several major league sports teams and an abundance of cultural attractions. Atlanta's arts and culture scene is complemented by in-town neighborhoods that give the city even more depth.

Home to the second busiest and most efficient airport in the world, Hartsfield-Jackson Atlanta International Airport, and the Maynard H. Jackson International Terminal, getting to and from Atlanta is easy.

The metro Atlanta area is home to 13 Fortune 500 and 24 Fortune 1000 headquarters. This includes the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS, Truist Bank, Mercedes Benz USA, Newell-Rubbermaid and is home to the world renowned Center for Disease Control.



ATLANTA BRAVES | TRUIST PARK



ATLANTA FALCONS | MERCEDES-BENZ STADIUM



ATLANTA HAWKS | STATE FARM ARENA

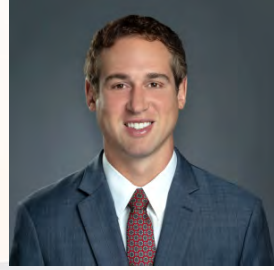


ATLANTA UNITED FC | MERCEDES-BENZ STADIUM

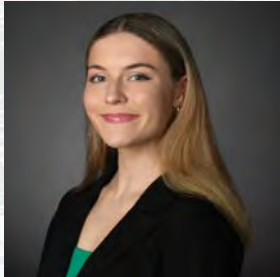
# Team Profile



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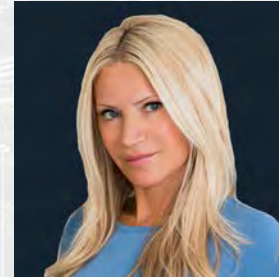
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**MEGAN MURPHY**  
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**CARMEN LAM**  
MARKETING



**ILONA BERMAN**  
MARKETING

# 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](http://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 1514 Northwest Ave NW, Atlanta, GA. 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.

[CLICK HERE TO SIGN CA AND ACCESS SECURE DOCUMENTS](#)

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