

EXCLUSIVE OFFERING
WILDWOOD



34 DEVELOPED LOTS AND 189± ACRES OF RAW LAND (PLANNED FOR 463 SFD LOTS)
COVINGTON | NEWTON COUNTY | GEORGIA

34 Developed Lots and 189± Acres | Newton County, Georgia



Eastside Trail

Disclosure / Confidentiality Statement

The material contained in this Offering Memorandum is confidential, furnished solely for the purpose of considering the acquisition of Wildwood in Covington, Newton County, Georgia ("Property"), and is not to be used for any other purpose or made available to any other person without the express written consent of Ackerman & Co. and Pioneer Land Group. ("Broker") and the Owner ("Owner"). This Offering Memorandum was prepared by Broker, and the information contained herein has been obtained from sources that Broker deems to be reliable, and Broker has no reason to doubt its accuracy. However, neither Owner, its affiliates, officers, directors or employees, nor the Broker, nor any other party, make any warranty or representation, expressed or implied, as to the accuracy or completeness of the information contained herein, including but not limited to financial information and projections, and any engineering and environmental information and any downloadable files. Prospective purchasers should make their own investigations, projections, and conclusions. It is expected that prospective purchasers will conduct their own independent due diligence concerning the Property, including such engineering inspections as they deem necessary to determine the condition of the Property. Ackerman and Co. and Pioneer Land Group represent the Owner in this transaction and makes no representations, expressed or implied, as to the foregoing matters

This Offering Memorandum is exclusively presented by the Broker. For additional information or to schedule a property tour, please contact:

JOHN SPEROS
Senior Vice President
Ackerman & Co.
Direct: 770.913.3910
Mobile: 404.578.7033
Email: jsperos@ackermanco.net

J.T. SPEROS
Associate, Brokerage
Ackerman & Co.
Direct: 770.913.3949
Mobile: 404.775.3919
Email: jtsperos@ackermanco.net

WILL GOFF
Associate, Brokerage
Ackerman & Co.
Direct: 770.913.3957
Mobile: 404.723.3379
Email: wgoff@ackermanco.net

KYLE GABLE
Broker
Pioneer Land Group
Direct: 770.225.0718
Mobile: 404.867.3332
Email: kgable@pioneerlandga.com

Wildwood
Newton County, Georgia



table of contents

01. THE OPPORTUNITY
02. THE PROPERTY
03. THE MARKET
04. THE PROCESS
05. SUPPORT INFORMATION (DOWNLOADABLE)
 - Google Earth KMZ File
 - Zoning Notes
 - Development Plans

the opportunity

Ackerman & Co. and Pioneer Land Group are pleased to present **Wildwood**, 34 developed single family detached (“SFD”) lots and 189± acres of raw land (Planned for 463 SFD Lots) in Covington, Newton County, Georgia. Wildwood offers the following attributes:

- Excellent location situated approximately 2 miles south of Interstate 20 at the Highway 142 interchange.
- Downtown Covington is about 1.5 miles to the northwest of **Wildwood** and offers retail, entertainment and dining options.
- Often called the “Hollywood of the South”, as many movies and television shows have been filmed there. Triple Horse Studios is a major film studio located in Covington, and Three Ring Studios is a new film studio currently under construction.
- Covington Town Center and Covington Plaza are two other major projects currently in development that will serve the studio when they open.
- Located in the Newton County Market which annual starts are up 56% and annual closings are up 98%.
- The supply of Vacant Developed Lots (“VDLs”) continues to decrease quarter after quarter in Newton County and the Eastside High School market. More importantly, in the Eastside High School submarket, 65% of all VDLs are in a subdivision with an active builder.
- **Wildwood** subdivision is already established and is served by a clubhouse, pool, tennis courts, and lake. The Eastside Trail is also located adjacent to the subdivision, which is a 2.5 mile paved, multi-use trail.



Subdivision Amenity

Wildwood offers developed lots for immediate building and raw land for development as the supply of VDLs continues to decrease.

The balance of this Offering Memorandum provides detailed information on the Property and the market and a proposed development plan. Interested parties should submit a term sheet pursuant to the terms outlined in the Process section of this Offering Memorandum.

the property

Subdivision Description

Wildwood subdivision is an established subdivision in Covington, Georgia. Wildwood consists of homes already built, developed lots, and raw land for future lots. Within Wildwood, there is already an amenity package that consists of a clubhouse, a pool, a kid's pool with mushroom waterfall, three tennis courts, a walking trail, and a basketball court. Shown below are the details of the subdivision.

SUBDIVISION	VDL	OCCUPIED	FUTURE	TOTAL UNIT
Wildwood	34	53	463	550

The owner is selling the remaining 34 developed SFD lots as well as 189 + acres of raw land that is planned for an additional 463 future lots. To obtain building permits for the 34 developed lots, a second entrance must be completed. This second entrance will be aligned with Eagle Parkway.



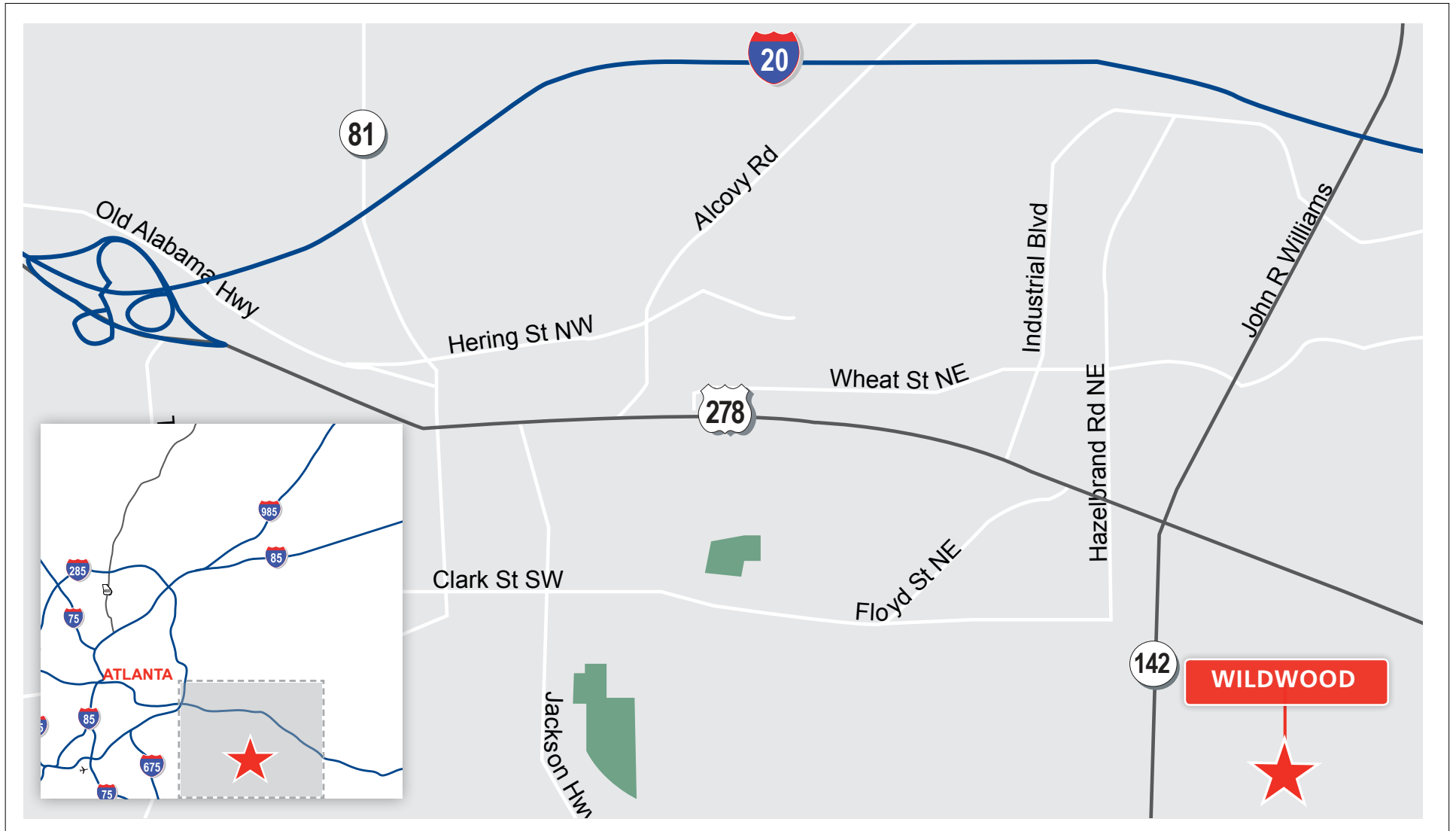
Subdivision Entrance



Existing Home

Location

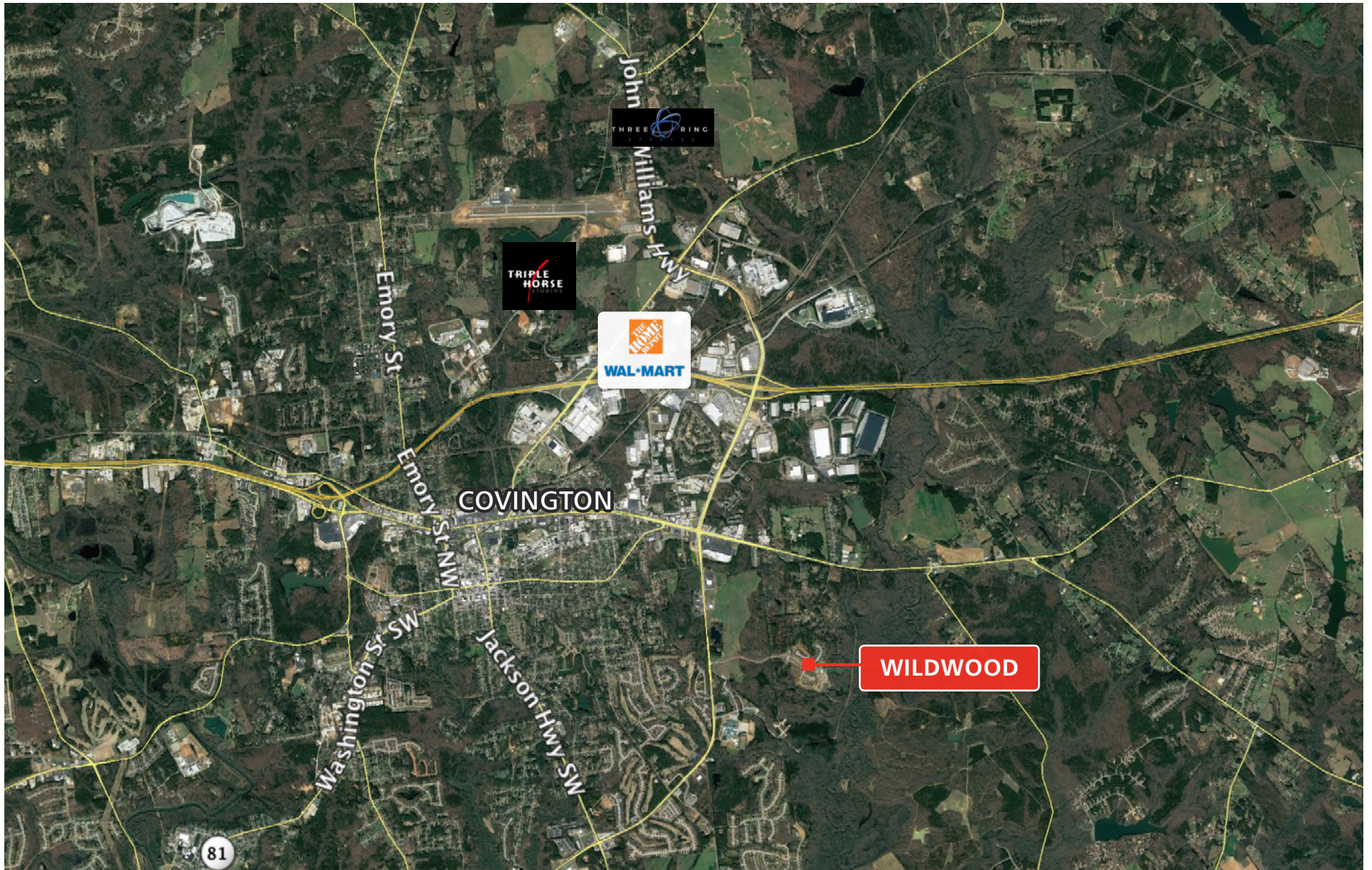
Wildwood is located on Highway 142 in the city of Covington in Newton County, Georgia. It is approximately 2 miles south of Interstate 20 from the Highway 142 interchange. The address is Scenic Parkway, Covington, Georgia 30014.



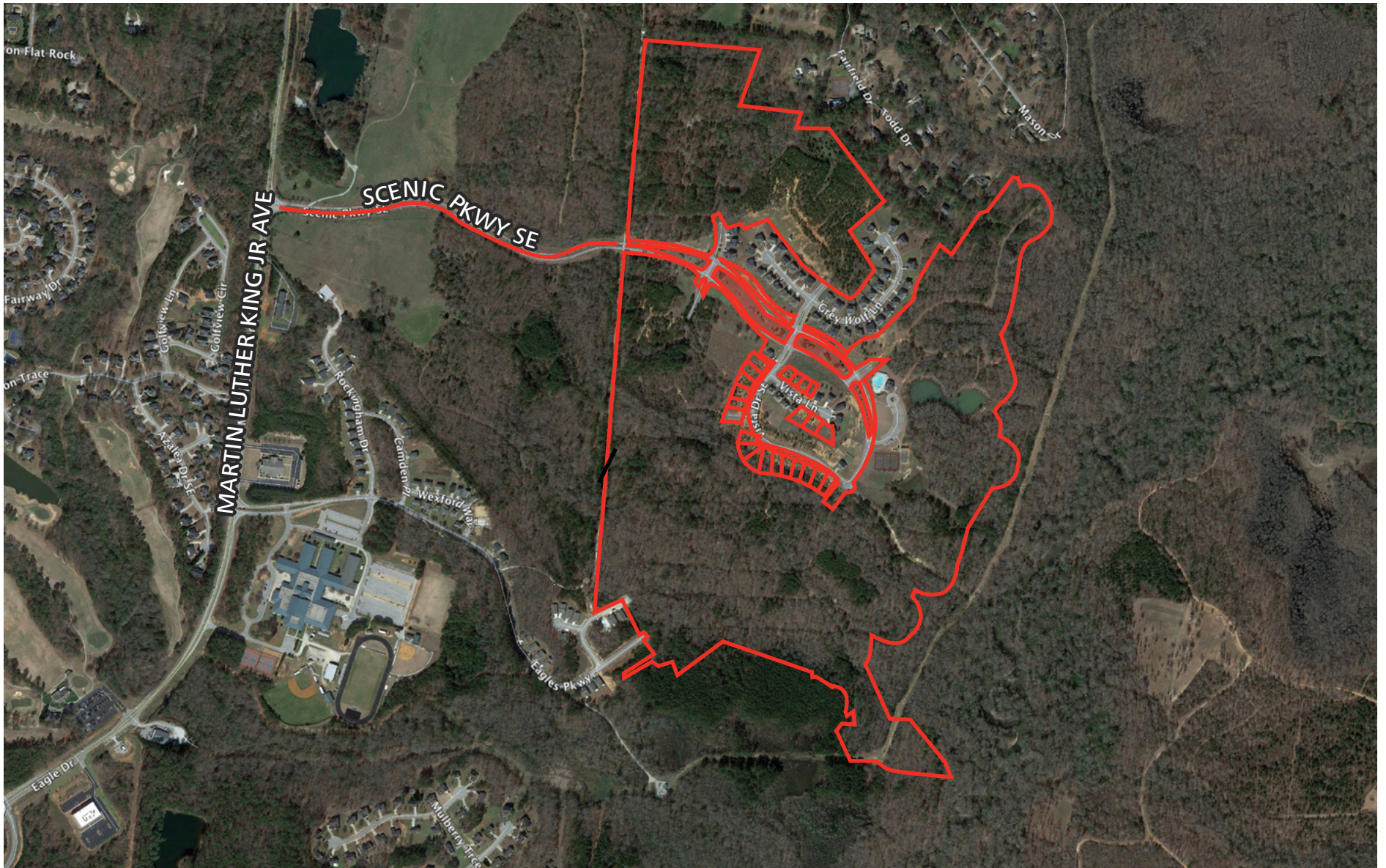
High Altitude Aerial



Mid Altitude Aerial



Low Altitude Aerial



Overall Development Plan



Zoning / Requirements

Neighborhood Residential 2 (NR-2) in Covington, GA - This zoning district is intended primarily for medium density single-family residences and related uses. This district is designed to stabilize and protect the residential characteristics of the district and to encourage a suitable family life on smaller lots.

The development plan is based on the requirements of the zoning ordinance including:

- Minimum Lot Frontage: 60'
- Minimum Lot Area: 6,000 SF
- Minimum Dwelling Size: 1,350 SF
- Minimum Rear Setbacks: 20'
- Minimum Front Setbacks: 22'
- Minimum Side Setbacks: 7'
- Lots abutting the buffer area, shall be a minimum of 30,000 square feet and minimum heated area of 2,500 square feet. These lots shall also be four-sided brick or stone.

Utilities

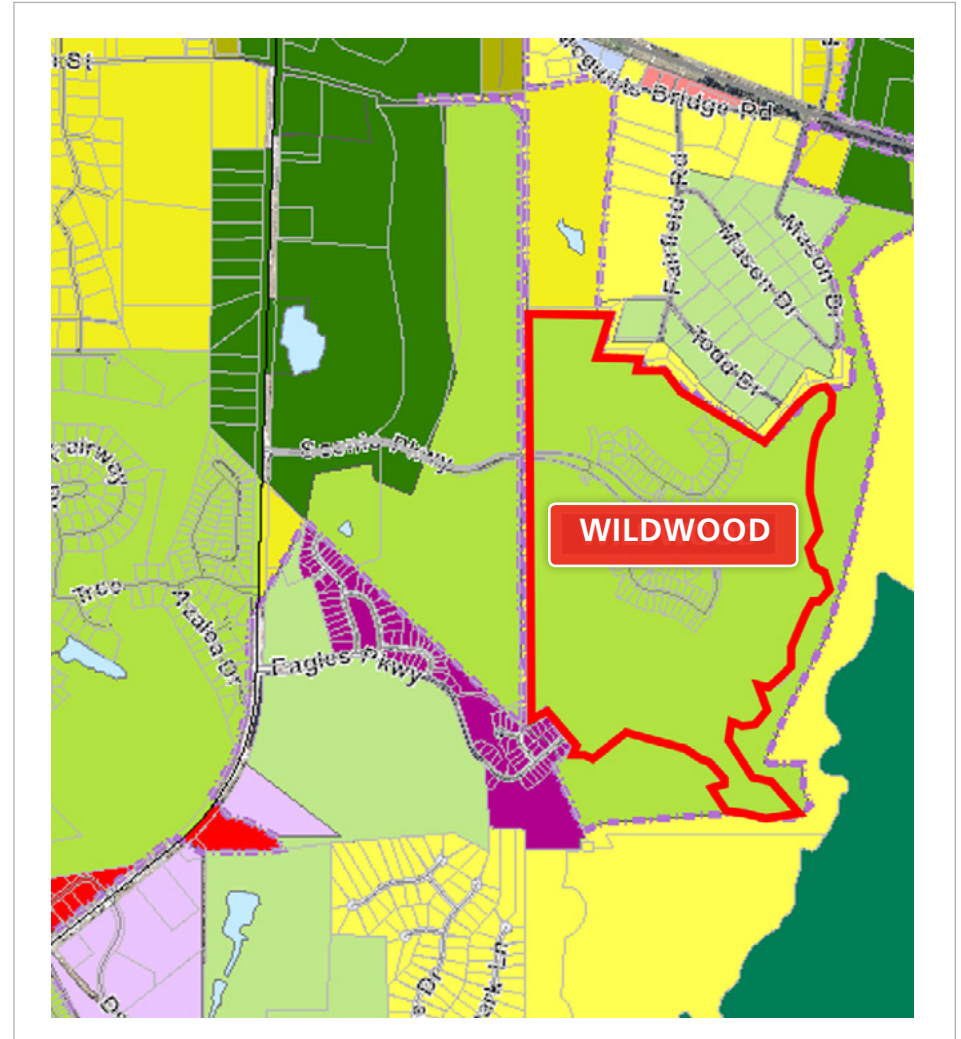
Water: Domestic Water is available.

Sanitary Sewer: Wildwood is served by gravity flow sanitary sewer.

All utilities should be independently verified by potential purchaser.

Schools

Eastside High School, Cousins Middle School, and Flint Hill Elementary School



the market

Wildwood is located in Newton County which has a population of 98,958 people. The city of Covington is the county seat. For years, Covington has been known as “Hollywood of the South” due to the fact that many movies and TV shows have been filmed in and around the city. As the film industry continues to grow, so does the City of Covington. Below are some market highlights from the growing Newton County and City of Covington:

- Founded in 1991, Triple Horse Studios is located in Covington and is a motion picture production company and production studio with a full digital post production facility. Currently under construction, Three Rings Studios is a nearly 200- acre film studio and entertainment complex. It will consist of three campuses dedicated to film, music, and other entertainment. The South campus should begin productions in March 2018 and could house as many as 1,700 employees.
- Covington Town Center is another project in development. This is a \$200 million mixed-use district with a 68,000 square foot cinema, 341,300 square feet of retail and restaurant space, 353,000 square feet of office space, natural woodlands, three hotel sites and 800 new residences, including brownstones and multi-family.
- Covington Plaza is a \$100 million office project that will consist of 350,000 square feet of Class A office space designed to suit movie and television productions, and the project could house as many as 2,000 employees.
- Just one exit east of Wildwood, there is a federally approved mega site for a major manufacturer. This mega site has a conceptual design prepared for a 3.5 million square foot rail served site. Two exits east of Wildwood is Shire Baxalta with an over \$1 billion biomedical facility and bioscience training center. The facility will eventually employ approximately 1,600 people.



Three Ring Studios

With all of the established, developing, and future projects in Covington, the city is becoming place that will desired growth. There are thousands of new jobs in the near future, and with the new jobs will be the need for new housing, making Wildwood an excellent opportunity for a builder to establish a presence in this market.

Newton County District Detached Housing and Lot Analysis

The housing market in Newton County has continued to show trends of growth for both new and resale SFD houses. Through the second quarter of 2017, the average resale price of a SFD house sold was \$147,000. For houses built in 2005 or later, the average resale price was \$174,000. The new construction SFD housing sales data for Newton County from 2013-2Q17 is as follows:

YEAR	% TOTAL METRO ATLANTA SFD NEW SALES	# OF SALES	% OF GROWTH IN NUMBER OF SALES	AVERAGE SALES PRICE	% GROWTH IN AVERAGE PRICE
2013	0%	16	-	\$175,000	-
2014	1%	98	+512.5%	\$200,000	+13.5%
2015	1%	177	+80.6%	\$215,000	+7.5%
2016	1%	192	+8.5%	\$224,000	+4.2%
2Q17	2%	128	N/A	\$225,000	N/A



Covington Town Square

Below are the highlights for this market:

- Annual starts in this market increased 56% to 392 annual starts in 3Q17.
- Annual closings in this market increased 98% to 312 annual closings in 3Q17.
- Quarterly closings increased 141% to 111 quarterly closings in 3Q17.
- The months of supply of VDLs in this market decreased 70% since 4Q16.

Eastside High School Detached Housing and Lot Analysis

The housing market in the Eastside High School market has continued to show trends of growth for both new and resale SFD houses as well. Through the second quarter of 2017, the average resale price of a SFD house sold was \$186,000. For houses built in 2005 or later, the average resale price was \$222,000. The new construction SFD housing sales data for the Eastside High School District from 2013-2Q17 is as follows:

YEAR	% TOTAL NEWTON COUNTY SFD NEW SALES	# OF SALES	% OF GROWTH IN NUMBER OF SALES	AVERAGE SALES PRICE	% GROWTH IN AVERAGE PRICE
2013	19%	3	-	\$124,000	-
2014	14%	14	+366.7%	\$158,000	+27.4%
2015	25%	44	+214.3%	\$210,000	+32.9%
2016	27%	52	+19.0%	\$219,000	+4.3%
2Q17	22%	28	N/A	\$219,000	N/A

Below are the highlights for this market:

- Annual starts in this market increased 39% to 110 annual starts in 3Q17.
- Annual closings in this market increased 112% to 87 annual closings in 3Q17.
- Quarterly closings increased 100% to 36 quarterly closings in 3Q17.
- The month of supply of VDLs in this market decreased 57% since 4Q16.
- Of these VDLs, 65% are located in subdivisions with an active builder.

With the continued decreasing supply of VDLs located in Newton County and the Eastside High School market, we believe Wildwood can fill the immediate and future need for housing in this market.

the process

The owner has set an offering price for the Property as \$5,400,000.

Interested parties should submit proposals in the form of a proposed term sheet that includes the following information:

- Price
- Earnest Money
- Due Diligence Period
- Closing Period
- Contingencies
- Overview of purchaser including financial capabilities

We are available to discuss the project and address any questions at your convenience.



Wildwood Subdivision

support information

Below are files that are related to **Wildwood** and may be downloaded. Some of the files may not be compatible on a mobile device and will need to be downloaded on a desktop. Click the links to open the files.

- [Google Earth KMZ File](#)
- [Zoning Notes](#)
- [Development Plans](#)

To view all downloadable documents in one folder [click HERE](#)



Wildwood Home



Wildwood Open Space



FOR MORE INFORMATION, PLEASE CONTACT:

JOHN SPEROS

Senior Vice President
Ackerman & Co.
Direct: 770.913.3910
Mobile: 404.578.7033
Email: jsperos@ackermanco.net

J.T. SPEROS

Associate, Brokerage
Ackerman & Co.
Direct: 770.913.3949
Mobile: 404.775.3919
Email: jtsperos@ackermanco.net

WILL GOFF

Associate, Brokerage
Ackerman & Co.
Direct: 770.913.3957
Mobile: 404.723.3379
Email: wgoff@ackermanco.net

KYLE GABLE

Broker
Pioneer Land Group
Direct: 770.225.0718
Mobile: 404.867.3332
Email: kgable@pioneerlandga.com

Ackerman & Co.

PIONEER
LAND GROUP