



Ackerman & Co.

OFFERING MEMORANDUM  
BeltLine at the Boulevard

1003 & 1015 Boulevard | Atlanta, GA 30312

## A 3.5-ACRE REDEVELOPMENT OPPORTUNITY

\$6.25M ASKING PRICE

An assemblage of three parcels totaling 3.5 acres on Boulevard in Atlanta's Grant Park neighborhood, with frontage along the Atlanta BeltLine Southside Trail.

- ±287 feet of frontage along Boulevard
- ±350 feet of frontage along the BeltLine
- Three blocks to Grant Park
- 1.5 miles to Memorial Drive SE retail corridor
- Two miles to Turner Field Redevelopment
- Two miles to Glenwood Park
- Four miles to Mercedes-Benz Stadium
- 2.5 miles to I-20



## CONFIDENTIALITY / DISCLAIMER

The material contained in this Offering Memorandum is confidential, furnished solely for the purpose of considering the acquisition of **BeltLine at the Boulevard** in Fulton 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. (“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 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 & Co. 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 us.**

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# 01

## EXECUTIVE SUMMARY

- . Opportunities
- . Development Proposals

1003 & 1015 Boulevard SE | Atlanta, Georgia

# 01 Executive Summary

Ackerman & Co. is pleased to present the rare opportunity to acquire the fee simple interest in 3.5 acres at the northwest corner of The BeltLine and Boulevard in the Grant Park neighborhood of Atlanta, Georgia. The site, an assembly of 3.5 acres of land comprising three parcels, is located on Boulevard Southeast and adjacent to the rapidly densifying Atlanta BeltLine. Grant Park and The BeltLine both continue to develop with high density residential and mixed-use projects.

The City of Atlanta, The BeltLine and Grant Park are motivated to work with a credible and creative development team for this site. Given the dynamics of a supportive neighborhood, municipality, BeltLine accessibility, and activity nearby, this is excellent real estate with great development potential.

## Opportunities:

- Adjacent to Atlanta BeltLine
- Frontage on Main North South Route
- In Historic Grant Park without historic regulations
- General lack of multifamily and retail in immediate area
- Strong Support from City and BeltLine Authority for area to be developed
- Close proximity to Interstate 20



## Development Proposals

The Owner of the subject property is seeking proposals from a select group of developers for the property. Seller's preference is to sell all 3.5 acres. Proposals should include the following:

- Letter of Intent expressing terms and conditions upon which the developer desires to enter into a purchase and sales agreement to close the property, i.e. offer price, presumed use, desired zoning, proposed development, inspection timing, earnest money, etc.
- Site sketch of the proposed development
- Resume of the purchaser including recently completed projects and developments underway
- Identification of key members of the team, including proposed architect, civil engineer and legal counsel
- A basic description of the capital stack:
  - Expected equity sources, expected debt terms and bank if already identified





# 02

## THE PROPERTY

- Aerial Maps
- Property Size
- Zoning

1003 & 1015 Boulevard SE | Atlanta, Georgia



# 02 Property Overview

## PROPERTY OVERVIEW

### Excellent Development Opportunity

This is an ideal development opportunity for 3.5 acres positioned at the South entrance to Grant Park and fronting the Atlanta Beltline Southside trail. There is a high demand for retail, residential and mixed use development in this market.

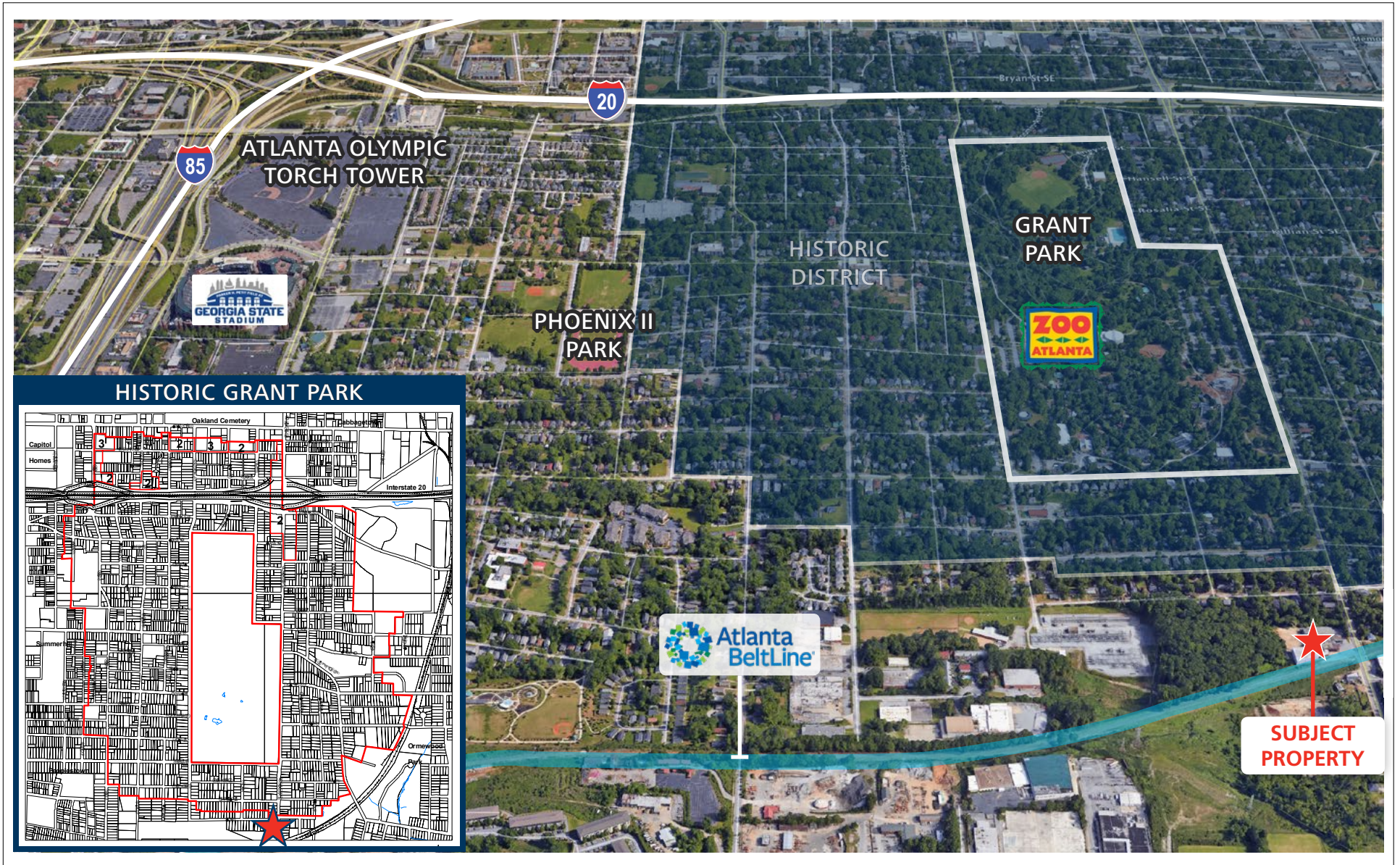
### Location

0, 1003 & 1015 Boulevard SE, Atlanta, GA 30312



# 02 Property Overview

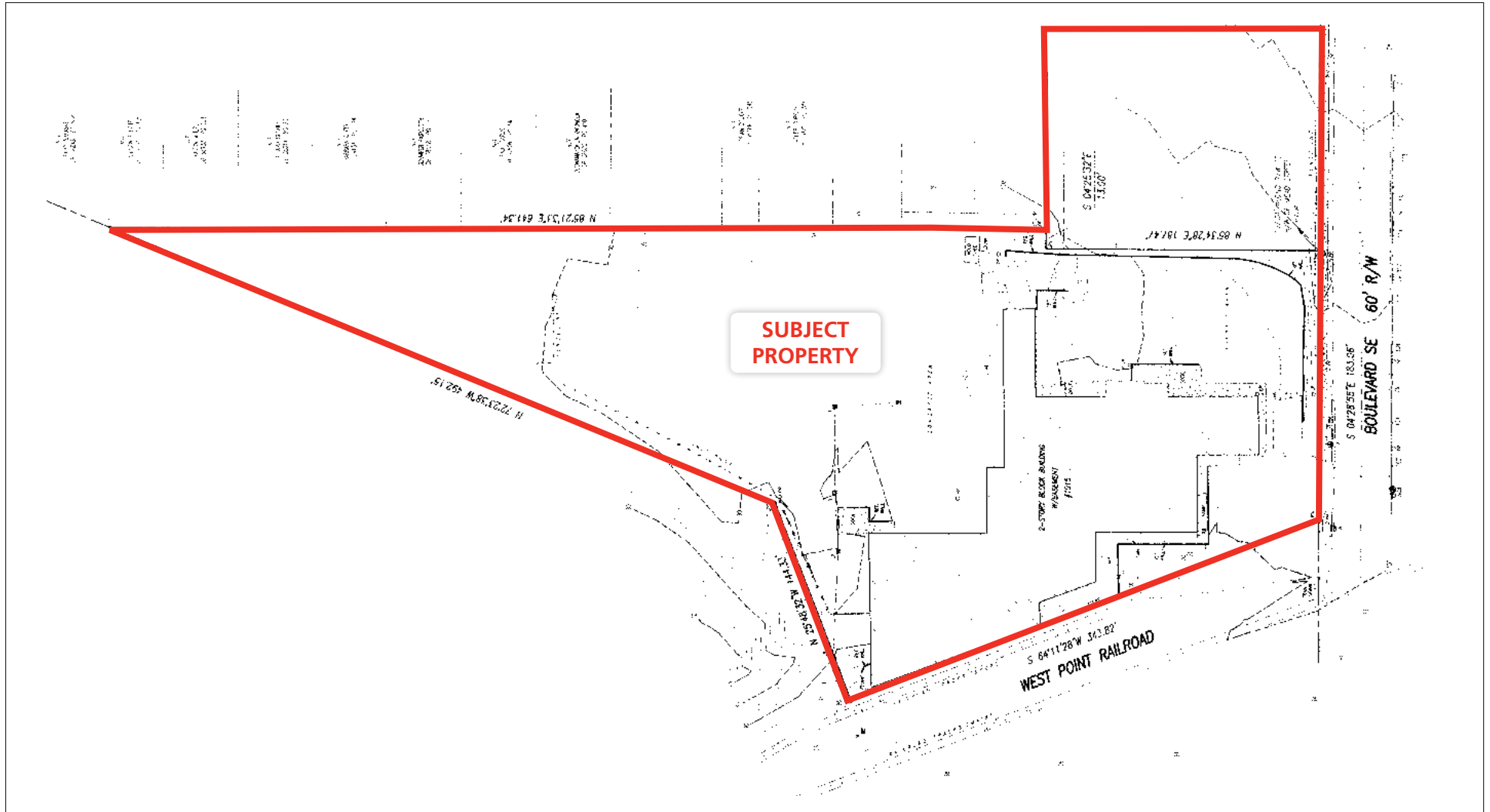
## AERIAL MAP - MAJOR LANDMARKS AND HISTORIC DISTRICT



# 02 Property Overview

## PROPERTY SIZE

± 3.5 acres



# 02 Property Overview

## Zoning

This property is currently zoned I-1 and R-5

## Access

Existing development includes two curb cuts on Boulevard SE

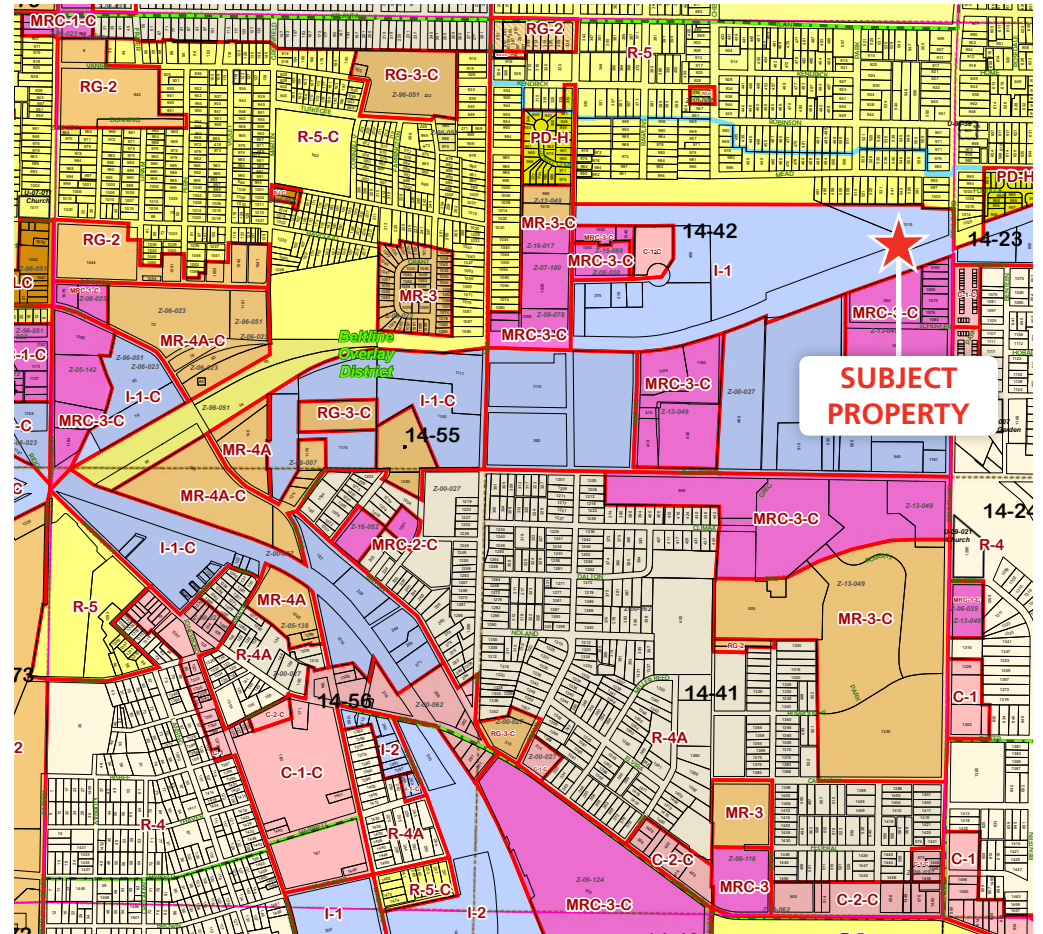
## Frontage

- ±287 feet of frontage along Boulevard SE
- ±350 feet of frontage along the BeltLine

## Topography

The Property falls gently from Boulevard to the Southwest and provides great vistas to the south. The site and surrounding topography lends itself to a multi-story development.

- All utilities are on site





# 03

## THE MARKET

- The Market
- The Atlanta BeltLine
- Grant Park
- Development Activity

1003 & 1015 Boulevard SE | Atlanta, Georgia

Both the State of Georgia and City of Atlanta have seen significant growth the past several years in a variety of areas:

- Georgia's film industry has been booming from tax incentives and the City of Atlanta has seen a huge influx of jobs and citizens as a result.
- Georgia, along with the rest of the southern United States, is experiencing significant growth in population due to the climate, cost of living and amenities.
- Atlanta outpaces the rest of the United States in tech talent (<https://hypepotamus.com/news/tech-talent-report/>)
- Like many cities across the United States, Atlanta is experiencing exponential growth due to urbanization. Home builders and developers have been building at increased rates inside city limits to try and keep up with the demand.



Zoo Atlanta



Atlanta Hawks at Park Opening



Grant Park Criterium

## The Atlanta BeltLine

The Atlanta BeltLine is the most comprehensive transportation and economic development effort ever undertaken in the City of Atlanta and among the largest, most wide-ranging urban redevelopment programs currently underway in the United States.

The Atlanta BeltLine is a planned loop of 22 miles of modern streetcar (an expansion of the Atlanta Streetcar), 33 miles of multi-use trail, and 2,000 acres of parks that will open in phases.

As of 2016, the Atlanta BeltLine consists of four open trails; two trails under construction; seven parks; intensive planning for modern streetcar expansion; more than \$3 billion in private economic redevelopment; hundreds of affordable workforce homes; free fitness classes; a linear arboretum; an urban farm; and the largest temporary public art exhibition in the south.

First conceived as a 1999 master's thesis by Georgia Tech student Ryan Gravel, the Atlanta BeltLine evolved from an idea, to a grassroots campaign of local citizens and civic leaders, into a robust new vision of an Atlanta dedicated to an integrated approach to transportation, land use, greenspace, and sustainable growth.



## Grant Park

The Grant Park neighborhood was built around Grant Park, a 131-acre green space and recreational area. One of Atlanta's oldest residential neighborhoods, it occupies over 430 acres of rolling terrain in southeast Atlanta. The Grant Park neighborhood includes school buildings, churches, neighborhood commercial clusters and recreational buildings that have served the historic neighborhood. Rambling Victorian era mansions and small cottages, early twentieth century bungalows and many brick paved sidewalks characterize the neighborhood.

Grant Park's distinctive landscape includes rolling hills and scenic vistas. The neighborhood's grid street pattern and narrow rectangular lots which developed during the 1890s and early 1900s are representative of Atlanta residential plans of this era. The streets are lined with mature trees and there is an extensive sidewalk system, portions of which are the original brick.

Grant Park provided a respite for the city dweller as a place for recreation and amusement, but is quickly adding density with many new developments from Memorial Drive on the north, to The BeltLine on the south and east and I-75/Turner Field to the west. The neighborhood is seeing several texas-wrap & podium multifamily developments, adaptive re-use projects from The Larkin on Memorial to The Beacon on The BeltLine, along with the Stockyard redevelopment and new Kroger at Glenwood, but still has the character from historic single-family residential. Grant Park provides great access to all of metro Atlanta via I-75/I-85 Connector and I-20 while in close proximity to downtown and midtown Atlanta. A well-established neighborhood, for over a century, Grant Park is currently seeing a major new investment and still has significant upside due to The BeltLine and its central location.



Grant Park





## DEVELOPMENT ACTIVITY | GRANT PARK



### 1 THE BEACON

The European style mixed-use project comprises of 110,000 square feet which will be completed in late 2017. Currently 70% leased, this project creates the ideal urban environment for shopping, dining, and entertainment. Located along the Southside Beltline Trail, this project revitalized six industrial buildings into thriving restaurants and business. The Beacon was recognized by the Atlanta Journal Constitution as a project reshaping Atlanta.



### 2 THE SWIFT

Under construction and planned for 120 town homes. Edward Andrews is the developer and plans for this project to be a huge success due to its walkable living and access to the Beltline. This project will create a vibrant community and will blend within the culture of the long established community.



### 3 ZOO ATLANTA

The Atlanta Landmark is a 128-year-old venue (founded in 1889) in Grant Park that covers 40 acres. The history of the Atlanta Zoo is extremely fascinating and today, is known for being the most prolific owner of exotic animals in the world. Recently, the City announced a \$138 million dollar renovation that will enhance the visitor experience, provide new event space, and improve the animal habitats. This massive renovation will also include a 1,000 space parking deck, include new park space and a restaurant at the Boulevard side of Grant Park. Ground breaking was earlier this year and the zoo expects work to be completed in 2019.

## DEVELOPMENT ACTIVITY | GRANT PARK, CONT'D.



### 4 BOULEVARD CROSSING PARK

More than 20 acres of land for this park was first assembled and acquired by the Trust for Public Land with the northern border abutting The BeltLine. The five acres that comprise Phase I opened in fall of 2011 and include two large multiuse activity fields, solar lamps and organic landscaping, along with native/naturalized plants that will reduce ongoing maintenance costs.



### 5 TURNER FIELD REDEVELOPMENT

With the Braves having vacated the city of Atlanta for Cobb County, Georgia State University purchased the Turner Field site, along with its surrounding 60-acres, and is re-purposing the stadium to house its Panthers football team. Turner Field is already being adapted for GA State's Panthers and will open in August 2017. Plans for the surrounding development include office space, residential units, hotel rooms, retail, and restaurants. The project is officially called Summerhill, the same name of its home neighborhood, and it is scheduled for an October 2017 ground breaking, while a planned 700-bed student housing tower should break ground in January.

David Nelson, senior vice president with Atlanta developer Carter, said the first phase of the Turner Field redevelopment will include a spec, 30K SF office project geared toward creative office and co-working tenants, a brewery and a barbecue restaurant. Carter is part of the co-development team on the redevelopment, along with Oakwood Development and Healy Weatherholtz. The grand vision of the project could see 1.5M SF of office, 700K SF of commercial/retail space, more than 2,700 apartment units, 50 single-family houses and 625 hotel rooms, according to a recent development of regional impact filing with the Georgia Department of Community Affairs.

## DEVELOPMENT ACTIVITY | GRANT PARK, CONT'D.



### 6 842 BERNE STREET

The developer Avila plans to build a five-story multifamily project with 220 multifamily units. The site is a total of three acres which fronts the Beltline. The architecture design for this project resembles and maintains the character of its surrounding neighborhood with courtyards and brownstone-like designs.



### 7 800 GLENWOOD

Opened in 2016 and includes a 110k SF Kroger, Chick-fila, apartments and more retail on the 20 acre site.



### 8 STOCKADE REDEVELOPMENT

Urban Realty Partners and RAF Capital are leading this revitalization project and morphing it into a “creative office campus” and retail. This 4 acre, 70,000 square feet redevelopment project will be sectioned into three distinct loft-style buildings: The Forge, The Stockade, and The Stable. This old “Grant Park treasure” dates back into the 1800’s which at one time served as an Atlanta prison and an Atlanta Education Facility.



### 9 LARKIN ON MEMORIAL

A 63,000 square foot mixed-use re-development project by the developers of Krog Street Market, in the most rapidly rising environment of Atlanta and along Memorial Drive. This project is surrounded by Cabbagetown, Reynoldstown, Grant Park, East Atlanta, and Ormewood neighborhoods. The project will be a family-friendly establishment and serve the surrounding communities.

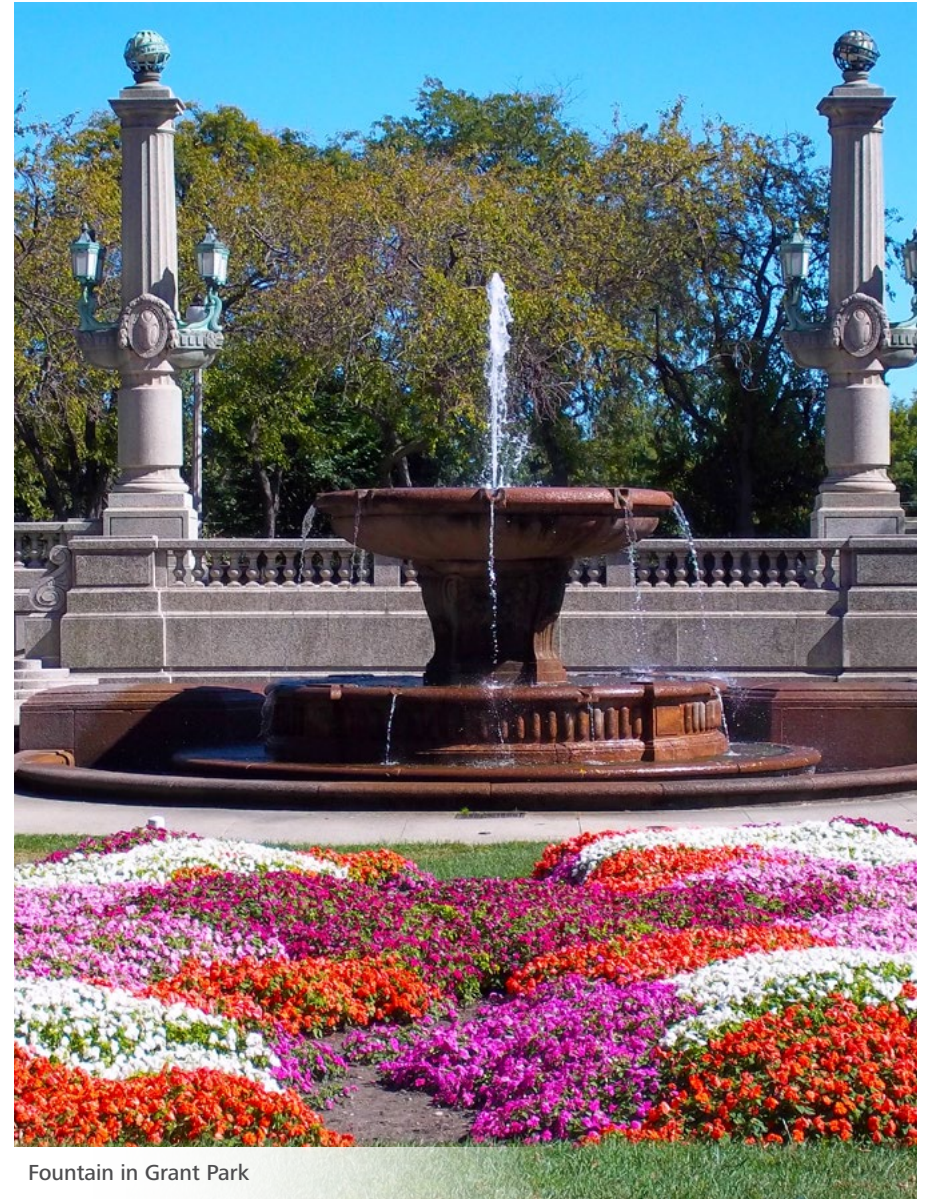
# 04 Support Documentation

Below are links to the Support Information documents and the files can be downloaded. Some of the files may not be compatible on mobile devices and will need to be downloaded on a desktop.

Click the links to open the files.

- [Boundary Survey and topography for 1015 only](#)
- [Zoning](#)
- [Historic District](#)

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



Fountain in Grant Park

An aerial photograph of a residential neighborhood. In the center, there is a large industrial building with a grey roof and a dirt lot. The surrounding area is filled with green trees and houses. A road runs through the neighborhood. On the left side, there is a vertical blue bar with the company name.

Ackerman & Co.

**FOR MORE INFORMATION OR TO SUBMIT AN OFFER, PLEASE CONTACT:**

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