



Ackerman & Co.

Sam's Crossing

E College Ave

4.3 ACRES

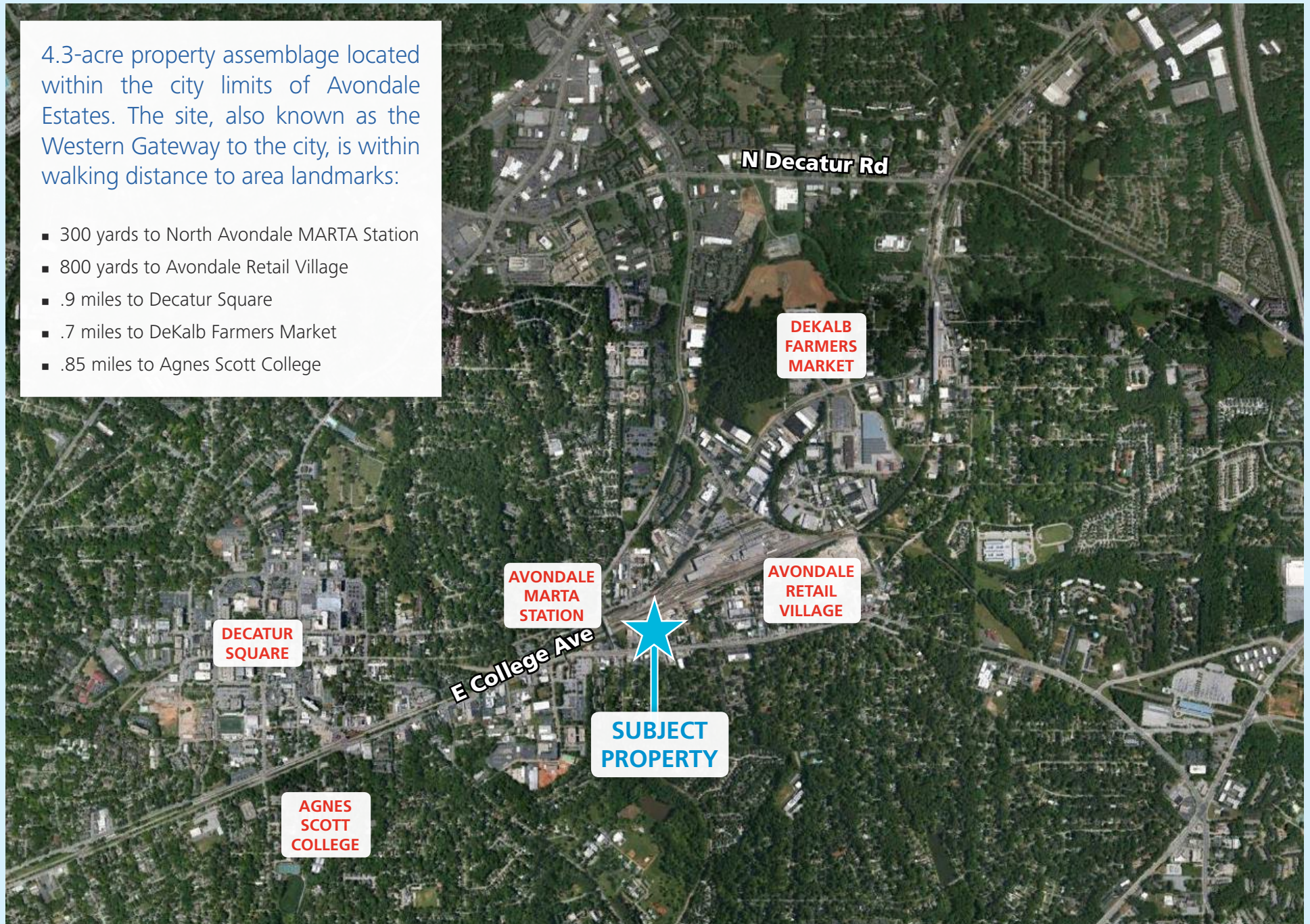
Landmark Development Opportunity

Avondale Estates City Limits | Georgia

LANDMARK DEVELOPMENT OPPORTUNITY | PRIME LOCATION

4.3-acre property assemblage located within the city limits of Avondale Estates. The site, also known as the Western Gateway to the city, is within walking distance to area landmarks:

- 300 yards to North Avondale MARTA Station
- 800 yards to Avondale Retail Village
- .9 miles to Decatur Square
- .7 miles to DeKalb Farmers Market
- .85 miles to Agnes Scott College



CONFIDENTIALITY / DISCLAIMER

Ackerman & Co. ("Broker") is pleased to present a land assemblage development opportunity ("Transaction"). The property information package and any subsequent evaluation material you may be provided (collectively known as the "Property Package") is intended solely for your limited use in considering whether to pursue negotiations to purchase Transaction.

The Property Package contains brief selected information pertaining to the properties included in the assemblage and has been prepared by Broker for use by a limited number of parties and does not purport to provide a necessarily accurate summary of the properties or any of the documents related thereto, nor does it purport to be all-inclusive or contain all of the information which prospective Buyers may need or desire. All information contained herein have been developed by Broker and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the property owners and therefore subject to variation. Broker makes no representation or warranty, express or implied, as to the accuracy or completeness of Property Package or any of its contents, and no legal liability is assumed to be implied with respect thereto. The information provided in Property Package has been gathered from sources that are deemed reliable, but Broker does not warrant or represent that the information is true and correct. You are advised to verify information independently. The Property Package is not to be construed as an offer or as any part of a contract to sell properties.

By receiving Property Package, Recipient acknowledges that the compilation of information contained therein will result in irrevocable harm and damage (both financially and otherwise) to Seller(s) and Broker should it be shared with someone other than intended parties, and therefore agrees to hold information and treat it with the strictest of confidence. Also, you will not directly or indirectly disclose, or permit anyone else to disclose, the Property Package or its contents to any other person, firm, or entity without prior written authorization of Broker; and that you will not use or permit to be used in any fashion or manner detrimental to the interest of Seller(s) and Broker. Photocopy or other duplication of Property Package is strictly prohibited.

Recipient also acknowledges that Ackerman & Co. is the Transaction Broker (also referred to here as "Broker") and sole facilitator of Transaction and therefore entitled to procurement compensation as detailed in Package. A Transaction Broker represents neither property owner(s) nor prospective buyer(s) exclusively, but rather the transaction and is responsible for ensuring each party's interest is considered (relative to the transaction) in a way that results in

the Transaction closing. As such, Broker compensation is tied directly to successful execution of Transaction. It is understood that Ackerman & Co. is not cooperating on fees, unless as otherwise agreed in writing by Ackerman & Co.

By accepting the Property Package, Recipient acknowledges that you are NOT an Agent/Broker of, or acting on behalf of any other party in connection with this acquisition. Recipient further acknowledges it has not had any discussion regarding this transaction with any other Agent/Broker and shall indemnify and hold Seller(s) and Broker harmless from and against any claims, and causes of action or liabilities.

The Seller(s) and Broker each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Transaction and/or terminate discussions with any entity at any time with or without notice. Seller(s) shall have no legal commitment or obligations to any entity reviewing Package or making an offer to purchase properties unless a written agreement for such purchase has been fully executed, delivered, and approved by Seller(s) and their legal counsel, and any conditions to the Seller(s) obligation thereunder have been satisfied or waived.

ROLES AND RESPONSIBILITIES

Recipient/Developer:

- To evaluate viability and level of interest in project, and provide such feedback to Broker as expeditiously as possible.
- To work exclusively with Broker who presented Transaction.
- Understands Broker may share Transaction with other interested parties.
- Develop site plan acceptable to the City of Avondale Estates.

Broker:

- To serve as communication intermediary between Developer / Buyer and owners of property in land assemblage.
- Provide required property related information as requested.
- Aid in facilitating sales negotiation.
- Aid with zoning or land usage ordinances with city or county municipality.



**FOR MORE INFORMATION,
PLEASE CONTACT:**

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Avondale Estates City Limits | Georgia

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ACKERMAN & CO.

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01

EXECUTIVE SUMMARY

Ackerman & Co. is pleased to present a landmark development opportunity in Avondale Estates, Georgia. The site, an assembly of 4.3 acres of land comprising four parcels, is located at the intersection of Sam's Crossing and East Ponce De Leon Avenue. The site is bisected by Hillyer Street, which measures .34 acres.

The City of Avondale Estates is very motivated to work with a credible and creative development team. Given the dynamics of a supportive municipality, an immediately proximity to the MARTA hub, skyline views for upper levels, and the power of both Avondale and Decatur, this is an excellent development opportunity.

Favorable zoning:

- Site is located in City of Avondale Estates, zoned CBD-3 (Central Business District (sub area 3), allowing for both multifamily and retail development.
- All utilities are on site.
- Seller has a clean Phase One environmental.
- Site has been named the Western Gateway to Avondale Estates and is adjacent to the neighborhoods of Avondale and Decatur.

DEVELOPMENT PROPOSALS

The owner of the subject property is seeking development proposals from a select group of townhome, multifamily, mixed-use, and student housing developers for some or all of the assembled properties. Seller's preference is to sell all 4.3 acres, however should bidder prefer less land, the preferred offers will leave land useful to the seller.



Proposals should include the following:

- Site sketch of the proposed development and land considered with offer.
- Letter of Intent expressing the terms and conditions upon which the developer desires to enter into a purchase and sale agreement to close the properties, i.e. presumed uses, approximate unit counts, costs per door, cost per FAR of retail, inspection timing, earnest money, etc.
- Resume of the purchaser and similar product developed.
- Identification of the key members of the developer's team, including proposed architect, civil engineer and legal counsel.
- A basic description of the capital stack the developer plans to use, including:
 - Expected equity sources
 - Expect debt terms and lender experience
 - Expected revenues, hold horizon (if applicable) and absorption of development components

Ackerman & Co will review best & final proposals beginning January 5, 2016.

DEVELOPMENT HIGHLIGHTS

Opportunities

- Proximity to Downtown Decatur
- Proximity to Avondale MARTA Station/mass-transit
- Desire of neighbors and community at-large for area to be developed
- Strong support from the City of Avondale Estates for area to be developed
- General lack of multifamily and retail in immediate area
- Proximity to Interstate
- Great skyline view from upper levels
- Easy, direct drive into CBD Atlanta
- Trending East Side location

NEW NEARBY PROJECTS UNDERWAY

TRINITY TRIANGLE

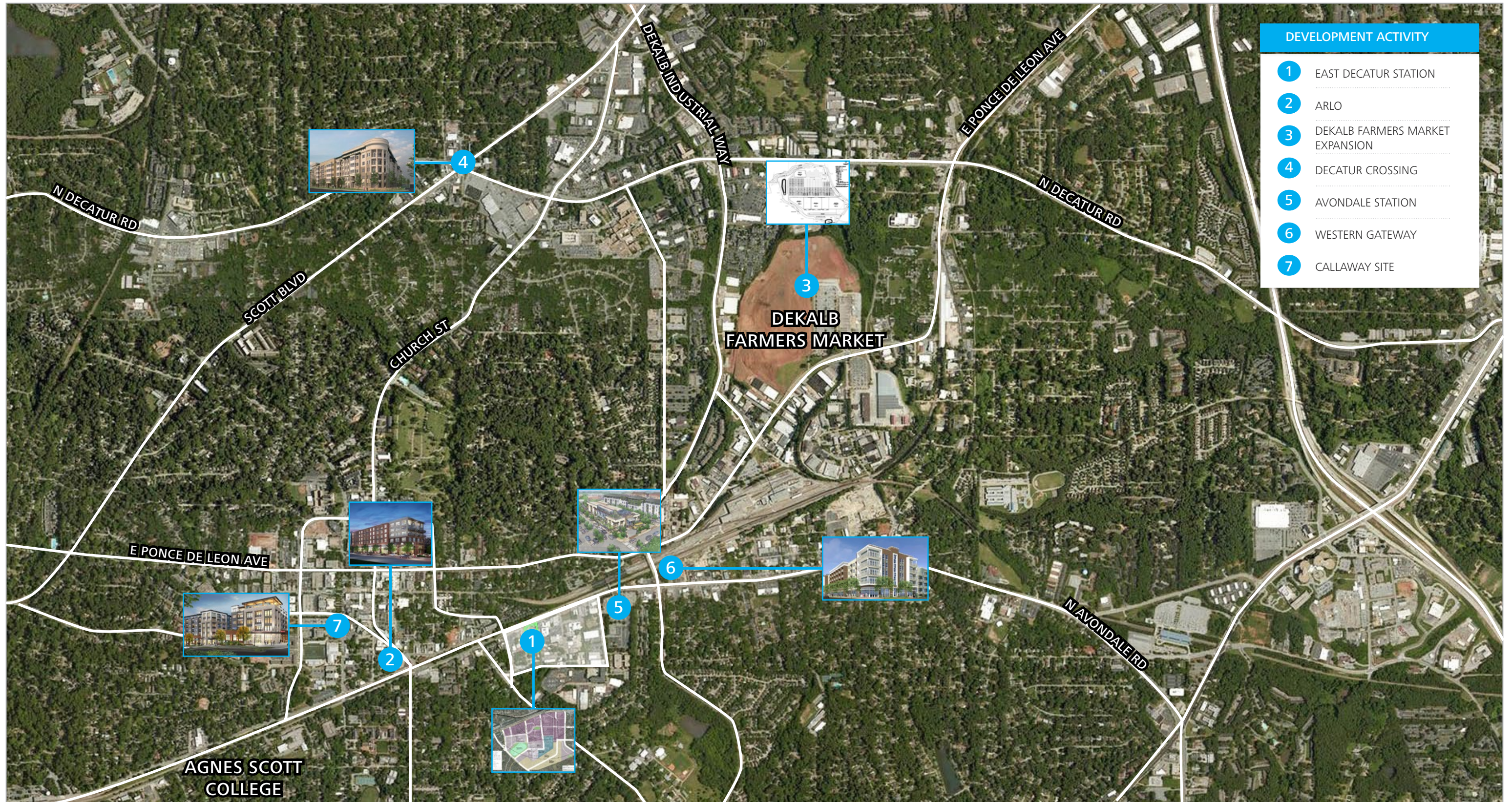
Downtown Decatur
0.8 miles from Subject Property



AMLI/COUSIN CALLAWAY SITE

Downtown Decatur
0.9 miles from Subject Property





DEVELOPMENT ACTIVITY | DECATUR



1 EAST DECATUR STATION

East Decatur Station is an assemblage of 60 parcels totaling in approximately 35 acres and contains numerous buildings that have been converted to office space, retail space, restaurants and breweries. Based on this activity, the adjacent site plan highlights a 60 to 70 acre area that has been termed East Decatur Station. The northern boundary of East Decatur Station is East College Avenue and most of the properties fronting on East College Avenue are zoned C-3, Heavy Commercial, allowing a number of diverse uses and is the only area where brewery restaurants can operate. East Decatur Stations long term plans include an elementary school, bike paths and green space. **Note that 601 East College Avenue is a key parcel the overall East Decatur Station Masterplan.**



2 ARLO

Arlo is a mixed-use development under construction on a triangular shaped parcel bounded by East Trinity Place and East Howard Avenue. This development is being developed by Centro Development out of Austin, Texas and will contain 210 multifamily units, 6,000 SF retail space, and is scheduled to be available in spring of 2016. The finished layout will have an interior courtyard, pool, and ample greenspace for its residents. Originally named Trinity Triangle, the project was renamed Arlo. This project is 0.5 miles from 601 East College Avenue.



3 DEKALB FARMERS MARKET EXPANSION (DFM)

Currently under construction, the DFM is expected to be the largest grocery store in the United States upon opening this 100-plus-acre project will initially include approximately 550,000 SF of retail space and 2,600 additional parking spaces. The DFM is located in Scottdale, Ga on East Ponce De Leon Avenue, in industrial area that is rapidly changing to include a multifamily and retail space. The site is located east of the City of Decatur and just North of City of Avondale Estates. Founded by Robert Blazer more than three decades ago, the DFM has become a local cultural icon for its enormous selection of global foods and low prices. The DFM is 1.3 miles from 601 East College Avenue.

DEVELOPMENT ACTIVITY | DECATUR, CONT'D.



4 DECATUR CROSSING

Under construction and planned to be completed in spring 2016, this mixed-use urban project consist of 40,000 SF of retail space and 250 multifamily units being developed by Fuqua Development. Sprouts Farmers market will anchor the retail portion. The center, is located at the corner of Scott Boulevard and North Decatur Road and sits on 3.5 acres.



5 AVONDALE REDEVELOPMENT (MARTA)

Expected to break ground in May 2016, Columbia Ventures plans to develop 288 multifamily units, a 92 unit senior affordable housing “component”, 22,000 SF of retail space, and a 728 space parking deck on 7.5 acres. Future phases in this development include a Decatur Early Childhood Learning Center. This revolutionary and exciting Avondale MARTA Station re-development is 0.2 miles from 601 East College Avenue.



6 WESTERN GATEWAY

Avondale Estates has announced a major redevelopment located at East College Avenue and Sam’s Crossing. Located on the western boundary of Avondale Estates and adjacent to the City of Decatur, the Western Gateway is planned for 183 multifamily units and 10,000 SF of retail space. It is expected to break ground June 2016. Western Gateway is being developed by award-winning South City Partners on a 3.1 acre site. The Western Gateway is 0.4 miles from 601 East College Avenue.

DEVELOPMENT ACTIVITY | DECATUR, CONT'D.



7 CALLAWAY SITE

Located across from City Hall and along West Trinity Place in Downtown Decatur, Cousins Properties and AMLI Residential is planning a mixed-use re-development on approximately 5 acres known as the Callaway site. This development is planned for 360 multifamily units and 20,000 SF of retail space. The Callaway site re-development is expected to break ground in 2016 and is 0.7 miles from 601 East College Avenue.

02

PROJECT NARRATIVE

EXCELLENT REDEVELOPMENT OPPORTUNITY

This is an ideal development opportunity for 4.3 acres positioned at the Western/main entrance of the City of Avondale Estates and 1,000 ft. from the MARTA train station. There is a high demand for residential and mixed use development in the City of Avondale Estates.

Downtown Master Plan

The City of Avondale Estates current Master plan, prepared by the city in 2014, covers the subject property for sale. The Master Plans for the subject location suggest retail, mixed-use, townhome and multifamily developments with a baseline of 348 multifamily units, 6 live-work units, and 60,000 square feet of new retail space. The adjacent parcel is pursuing an agreement for a 180 unit project. The approximate multifamily density remaining will be 168 units.

Zoning

The already assembled 4.3 acres are zoned CBD-3 (Central Business District-Subarea 3) which allows multifamily and retail development. The Board of Mayor and Commissioners is ready to consider and approve any Development Agreement as long as it meets the intent of the Zoning Ordinance and Downtown Master Plan. Seller will work with developer for city approval.

Property Overview

Frontage:

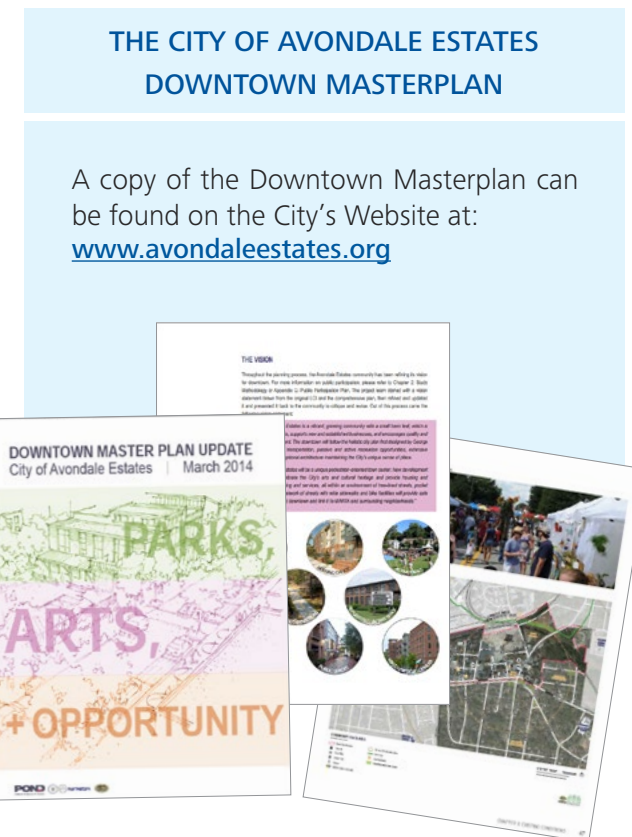
- 260 ft of frontage along East College Ave
- 430 ft of frontage along Hillyer St
- 215 ft of frontage along Maple St
- 520 ft along the CSX rail line

Topography:

- Falling slightly from East College Ave

Access:

- Existing developments include curb cuts on all sides of property.



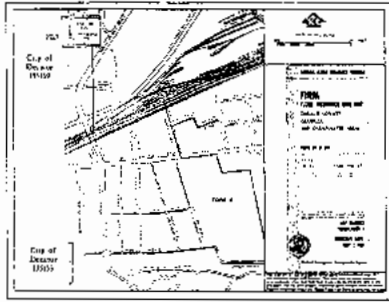
02 Project Narrative

4.3-Acre Development Opportunity | Avondale Estates, GA

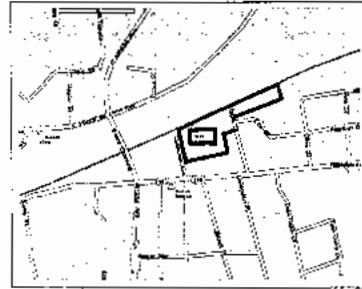
ILLUSTRATIVE PLAN: PART OF AVONDALE ESTATES' 2014 DOWNTOWN MASTERPLAN

Source: Avondale Estates Downtown Master Plan , page 72

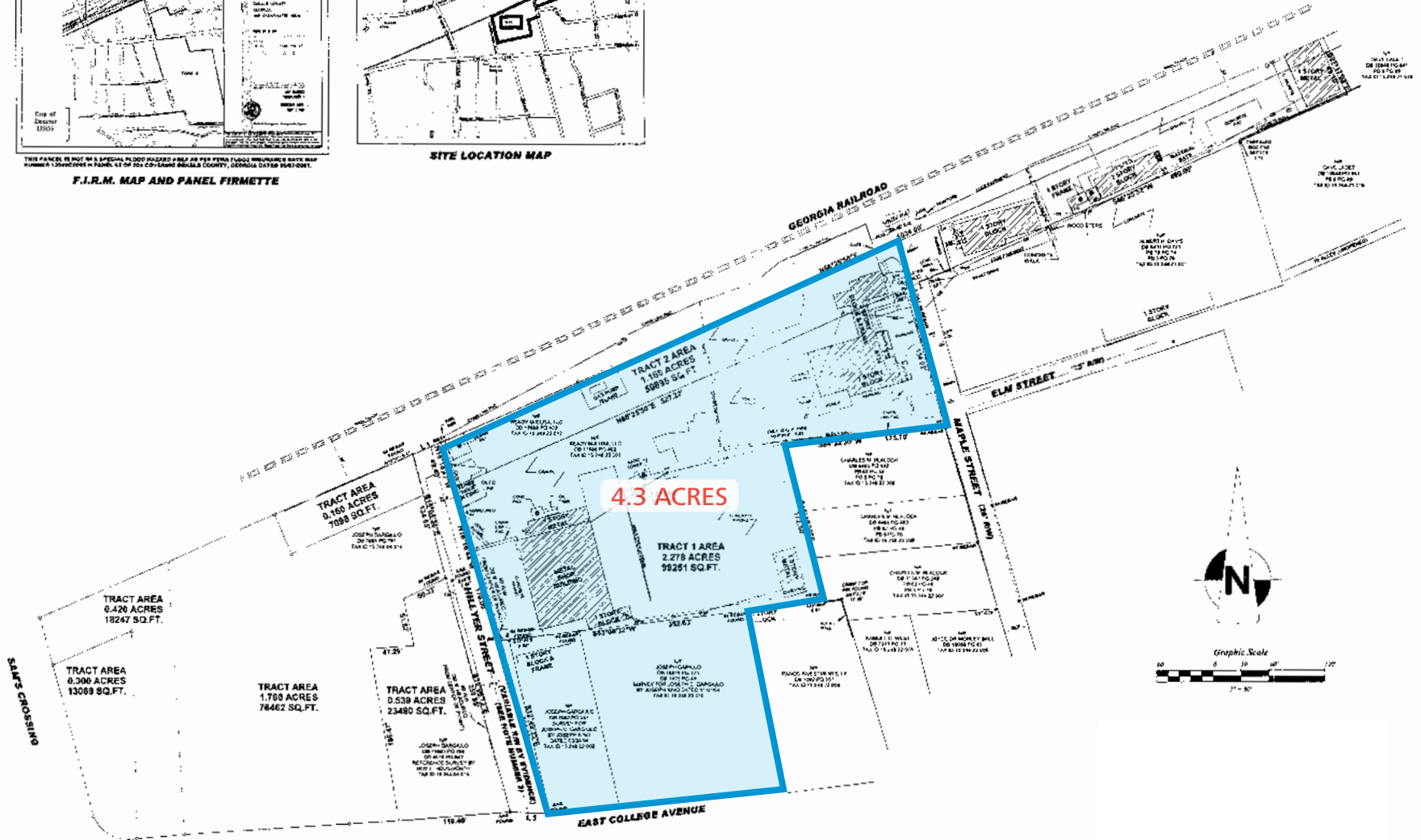


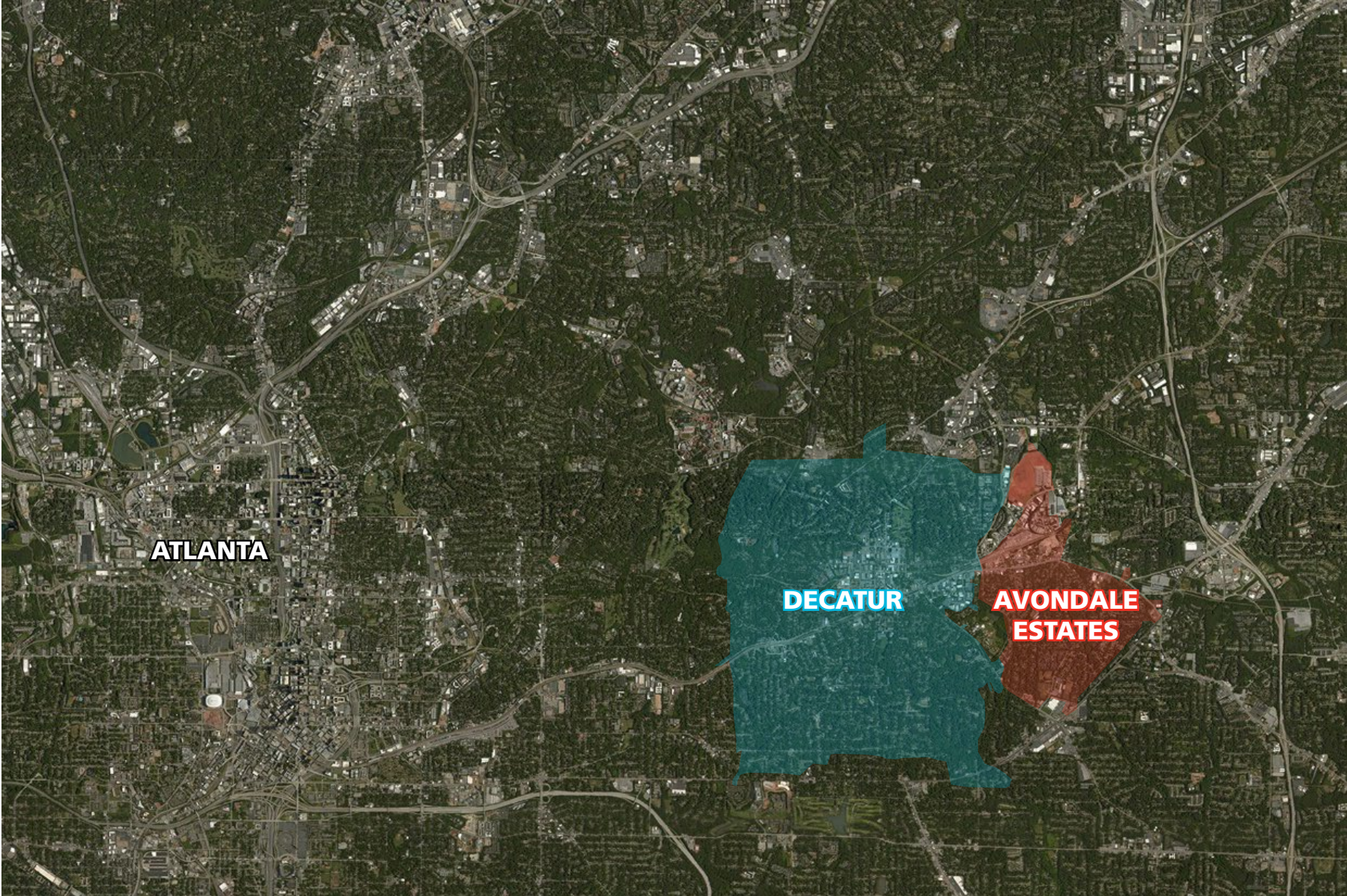


F.I.R.M. MAP AND PANEL FIRMETTE



SITE LOCATION MAP





03

MARKET OVERVIEW

4.3-Acre Development Opportunity | Avondales Estates

AVONDALE ESTATES, GEORGIA

Avondale Estates is a City in DeKalb County, Georgia, with 3,360 residents. The City is known for its close-knit and proud community, beautiful setting and diverse architectural styles. The first Waffle House, which opened its doors Labor Day weekend of 1955 in the City of Avondale Estates, now operates as a museum. Community amenities for residents include beautiful Lake Avondale.

Avondale Estates was founded in 1924 by George Francis Willis, who purchased the entire village of Ingleside to create a planned community. The City of Avondale Estates has been featured as one of the “Best Old House Neighborhoods 2012” in *This Old House* online magazine.

Avondale Estates also has an increasingly thriving business community. From home based businesses to a flourishing commercial district that contains a variety of businesses – including antique and consignment stores – restaurants, shops, offices and warehouses, many of which are run by City residents. A selection of art galleries and studios make their home in an area of the City known as the Rail Arts District. Little Tree Art Studios is a warehouse that include multiple artist studios and a music rehearsal space.

The City is actively promoting events and other activities that bring people into Avondale Estates. Events like AutumnFest, the Rail Arts District (RAD) Studio Cruise, the Avondale Estates Farmers Market, Art-B-Que and the Avondale Estates Sunday Ride, bring thousands of people to the City each year.



Google Fiber is coming to the City of Avondale Estates, giving residents access to one of the fastest-ranked Internet options in the country.

Google Fiber provides gigabit Internet connections up to 1,000 megabits per second, a vast improvement over the average American broadband speed of 11.5 megabits per second. And, widespread access to gigabit Internet drives billions of dollars of economic growth, according to the Fiber to the Home Council Americas. Working with Google Fiber to implement their network is a long-term investment in a prosperous future for the City of Avondale Estates.

“The City of Avondale Estates is excited to work with Google Fiber to bring extremely fast Internet and TV service to the community.”

Terry Giager
Mayor Pro Tem



Urban Grounds in Avondale Estates, Georgia

FOR MORE INFORMATION, PLEASE CONTACT:

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