

PRIME INVESTMENT | RENOVATION OPPORTUNITY

Avondale Estates, Dekalb County, Georgia



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EXCLUSIVE OFFERING

	Address	Parcel ID	Acreage	BLDG Square Feet ¹	Asking Price
1	100 Pine Street/6 Olive Street	#1524820001	1.04	22,682	\$1,375,000
2	2820 Franklin Street	#1524821015	.28	N/A	\$325,000
Total:			1.32	22,682	\$1,700,000



This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and Oakhurst Realty Partners, LLC (ORP). Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or ORP, nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved 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 entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confident nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or ORP. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or ORP.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to ORP.

Disclaimer: The information contained in this document has been obtained from sources believed reliable. While Oakhurst Realty Partners, LLC does not doubt its accuracy, Oakhurst Realty Partners, LLC has not verified it and makes no guarantee, warranty or representation about it. It is your responsibility to independently confirm its accuracy completeness. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your records.



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1. Executive Summary

Oakhurst Realty Partners is pleased to exclusively present a prime acquisition opportunity for multiple parcels in the City of Avondale Estates. With the Downtown area of Avondale Estates and the Western Gateway to the City of Avondale Estates continuing to redevelop into higher density residential and mixed-use projects, the subject area has come to be the focal point of redevelopment and re-purposing of the existing buildings. In particular, the Western Gateway to the City has experienced tremendous activity. The subject parcels are in the heart of Avondale Estates and offers the following features:

- Ideal location bounded by Historic Downtown Avondale Estates and Western Gateway to the city.
- Walking distance of both Historic Downtown and Avondale MARTA Station
- Subject parcels are all located in the Central Business District- Subarea 3 (CBD-3) and in an area known as the Rail Arts District. This zoning allows a wide variety of uses.
- Fast rising market with outstanding development trends and walkability
- Functional redevelopment parcels and repurposing of the existing buildings for local business
- The location of these parcels sits in the middle of a area which will soon be a urban landmark for locals and visitors



2. The Property

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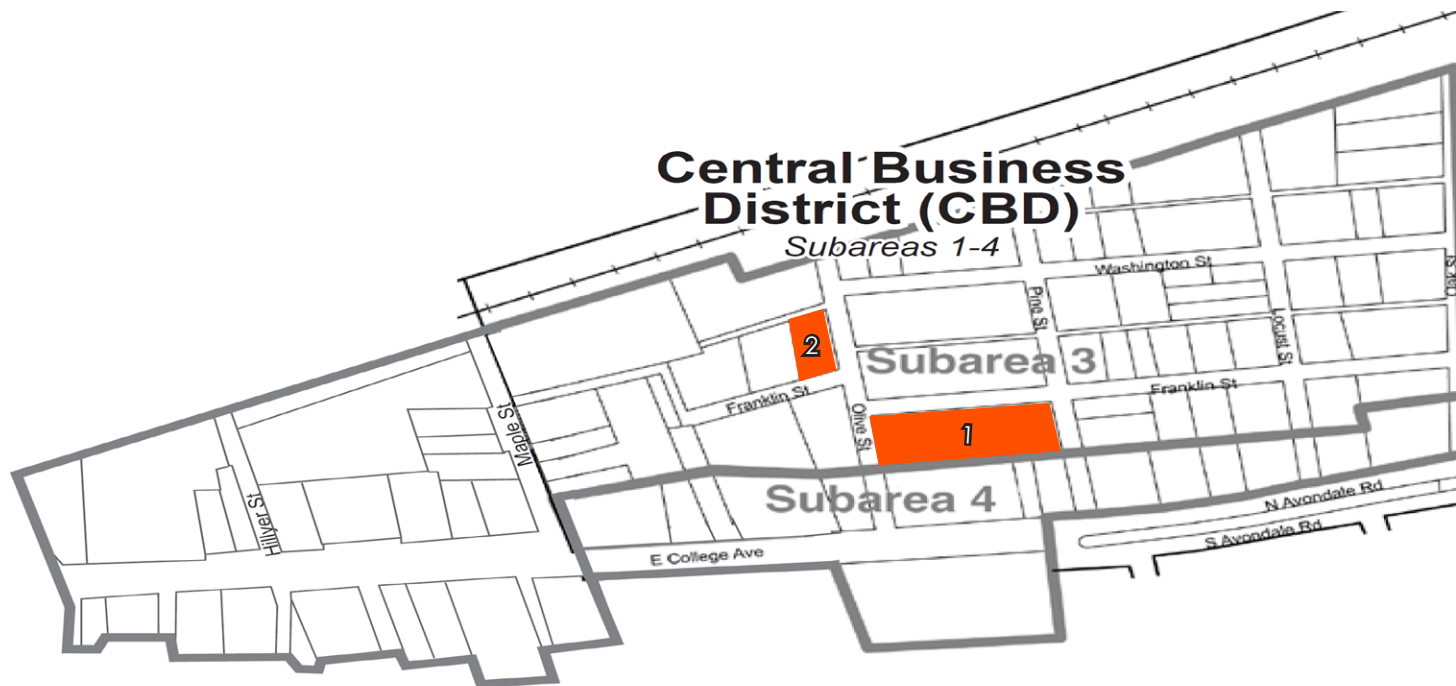
¹based on approximate square footages provided by Seller



2. The Property Cont'd

Zoning

The Properties are zoned CBD-3 (Central Business Subarea 3) This classification allows for a variety of uses including office, retail, attached townhomes, and general commercial uses.



 **Subject Properties**



Central Business District (CBD)

For CBD guidelines, please refer to the following in the City of Avondale Estates Zoning Ordinance:

- *Article 9: Table of Permitted and Conditional Uses by District*
- *Sec. 1113: Central Business District*

CBD is divided into the following:

Subarea 1: Tudor Village

Subarea 2: Northern Gateway

Subarea 3: Ingleside

Subarea 4: Northside Avondale

2. The Property Cont'd

Illustrative Plan: "Rail Arts District" 2014 Downtown Master Plan

The City of Avondale Estates plans to activate their "Transportation Plan" which serves as the foundation for future developments in the city. This project by the city will have a significant impact on walkability, connectivity, and overall character of the area.

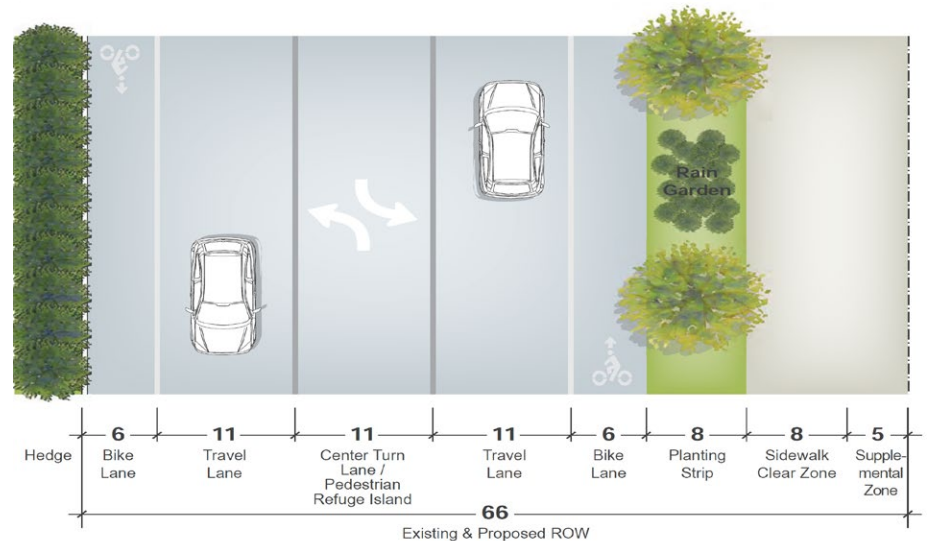
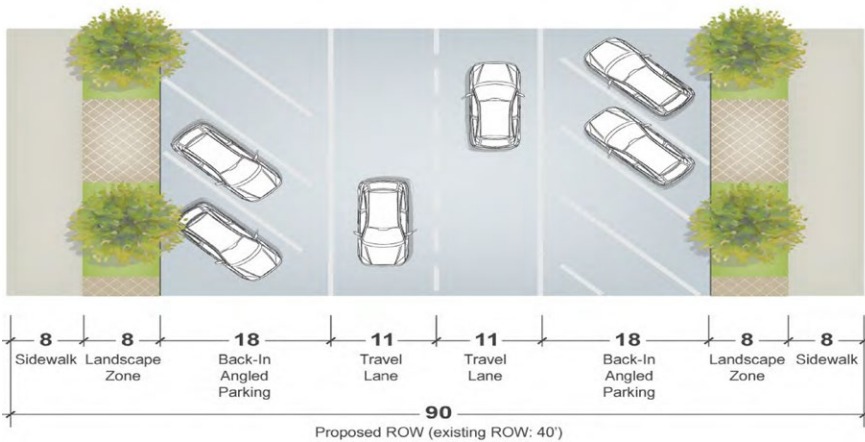
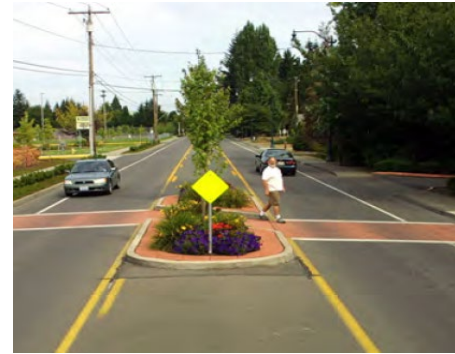


Approximate property boundary outlined in red

2. The Property Cont'd

Transportation Plan: Downtown Master Plan

The Transportation Plan will begin in 2021. The city plans will include roadway enhancements, safety improvements, beautiful landscaping, bicycle lanes and many pedestrian refuge islands. The pedestrian refuge islands will create excellent connectivity from the Avondale Estates residents to the city's Central Business District. This connectivity is a monumental change for the flow of residents, accessing the Commercial District.



3. The Market

As Atlanta continues to grow, several areas have begun to urbanize with redevelopment into higher density residential developments, which has created opportunities for local business to be successful. A majority of the urbanization areas have occurred around Downtowns, rail lines, and MARTA's rapid rail stations. Based on its access to I-285, Downtown Avondale Estates, Downtown Decatur, and Downtown Atlanta, the City of Avondale Estates has followed this trend of urbanization and a more vibrant commercial district for old and new residents to enjoy.

The City of Avondale Estates has and is becoming a hot destination for new residents and young professionals who want hip bars, great restaurants, walkability and easy access to other intown neighborhoods. Avondale Estates is home to a variety of local business, breweries, the original Waffle House of 1955, and Skips Hotdogs. Avondale Estates was founded in 1925 by George Willis and has attracted long time and new residents form the beautiful streets and a friendly natured community. The demographics and leaders of the community make the city attractive for new housing, new entertainment, and provide a great community for business success.

A summary of the development activity in the immediate area is summarized on the following pages.



3. The Market

Avondale Estates Development Activity

- Development Activity**
1. 278 Oak/ Avondale Estates
 2. City Project
 3. Maple Street/Avondale Estates
 4. Alexan Gateway
 5. The Willis
 6. Decatur East
 7. East Decatur Station
 8. Lees Crossing
 9. Dekalb Farmers Market



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AVONDALE ESTATES

3. The Market

Avondale Estates Development Activity



1. 278 Oak/Avondale Estates

Avila Real Estate purchased the 13-acre property in 2014 and is currently working with the City of Avondale Estates to achieve design approvals. The developer plans to transform this location into a large mixed-use project including multifamily, townhomes, retail, and green space for residents and visitors to enjoy. Avila, a true pioneer multifamily builder, is headquartered in Atlanta and focuses on development opportunities which create urbanism communities in intown Atlanta.



2. City Project

The development site offers a total of 4 acres and the project will include a mix of uses. The surrounding streets are North Avondale Road, Lake Street and Oak Street. Currently, the properties are underutilized, and the intent of the project is to provide a positive economic impact for the surrounding commercial district through the creation of a larger green space and a mix of public uses. The City's Downtown Development Authority will be choosing the builder in May, 2019. And the development is projected to begin Q4 of 2019.

3. The Market

Avondale Estates Development Activity



3. Maple Street/Avondale Estates

Avila Real Estates began assembling these parcels in 2014 which are an assembly of +2 acres, located on the western side of the Central Business District of Avondale Estates. Avila has proved to be a credible builder with their landmark projects in Kirkwood and along the Beltline. This development will include retail, office, and a mix of other uses, and is currently in the design phase with the city.



4. Alexan Gateway

Alexan Gateway is a mixed-use development under construction by the thoughtful, well respected developer Trammel Crow Residential. This development will contain approximately 275 rental units and 9,000 SF of retail space on 4 acres. The finished layout will include a new a newly installed road on north side of the project, an interior courtyard, pool, and ample green space for residents. This project will provide a boost of new residents to activate the commercial district of the city.

3. The Market Avondale Estates Development Activity



5. Willis Avondale

The Willis is located at the most western boundary of Avondale Estates and formally know as the Western Gateway. The Willis was developed by South City Partners and contains approximately 280 rental units and 8,400 SF of retail space on 2.8 acres. The development consists of a public park on the western edge of the project.



6. Decatur East

A joint project between MARTA, the City of Decatur and private developer Columbia Ventures, this transit project includes 478 apartment units, 92 affordable senior living units and approximately 22,000 SF of retail space on 7.7 acres. The completion of this massive project is set for the second quarter of 2019. This revolutionary and exciting MARTA Station re-development is on the beginning of many projects to come on the east side of Decatur.

3. The Market Avondale Estates Development Activity



7. East Decatur Station

EDS is an assemblage of 60 parcels totaling around 35 acres and contains numerous buildings that have been converted to office space, retail space, restaurants and breweries. Based on this activity and making this a thriving business corridor of Decatur, this area is formally known as East Decatur Station. Many offices, residential, hotel, and retail builders are currently interested in transforming the remaining of this transit location into a urbanism project with ample green space, bike paths and welcoming a number of diverse business to make this their home.



8. Lees Crossing

Alliance Realty will be building a mixed-use development containing 250 rental units, a new Publix Super Market and an additional 12,000 SF of retail space on a total of 7 acres. Construction will begin second quarter 2019 with an expected delivery in the third quarter of 2020.



9. Dekalb Farmers Market

The DFM is expected to pick up on its massive expansion in 2019 and will be the largest grocery in the entire world. The enormous project will be on a total of 100 acres that will initially include approximately 550,000 SF of retail and 2,600 additional parking spaces. The DFM is located just north of Avondale Estates and east of Decatur. 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.

4.The Process

The owner of the subject properties is seeking purchase proposals from a select group of builders, investors, and owner-users for some or all the assembled properties. Seller's preference is to sell all 2 parcels together, however the seller will consider selling individually. The two properties are offered for sale as follows:

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Interested parties should submit a Letter of Intent to:

Ben Campbell
via email at bcampbell@oakrep.com

- Purchase Price for each individual parcel
- Earnest Money
- Inspection Period
- Closing Contingencies
- Closing Date



We are available to discuss the opportunity and address any questions or tours at your convenience.

FOR MORE INFORMATION PLEASE CONTACT:

Ben Campbell bcampbell@oakrep.com

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