

**KIA  
MOTORS**  
Manufacturing Georgia



## Offering Memorandum

22 ACRE MULTIFAMILY  
DEVELOPMENT OPPORTUNITY



**BULL REALTY**

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**BULL REALTY**  
ASSET & OCCUPANCY SOLUTIONS

# DISCLAIMER & LIMITING CONDITIONS

22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY

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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# EXECUTIVE SUMMARY

22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY



## PROPERTY OVERVIEW

This offering is for a fully entitled multifamily site in West Georgia near the City of West Point, about one-hour from Downtown Atlanta. The site consists of approximately 22 acres and has been site planned for 228 apartment units. The property is located 1.3 miles north of the City of West Point, GA, less than 1 mile from the Chattahoochee River, less than 2 miles from I-85 and 5.5 miles from the KIA Motors Manufacturing Plant.

## PROPERTY HIGHLIGHTS

- 22 acres of land approved by City of West Point for 228 units
- Full set of development & building plans available
- Less than 15 minutes from KIA Motors Manufacturing Georgia
- \$55,020 Avg HH Income within a one-mile radius
- 17,000 Daytime Employment in 10 miles
- All utilities are available to the site including sanitation sewer
- 2017 Population within a five mile radius: 19,350
- Property is zoned R-2

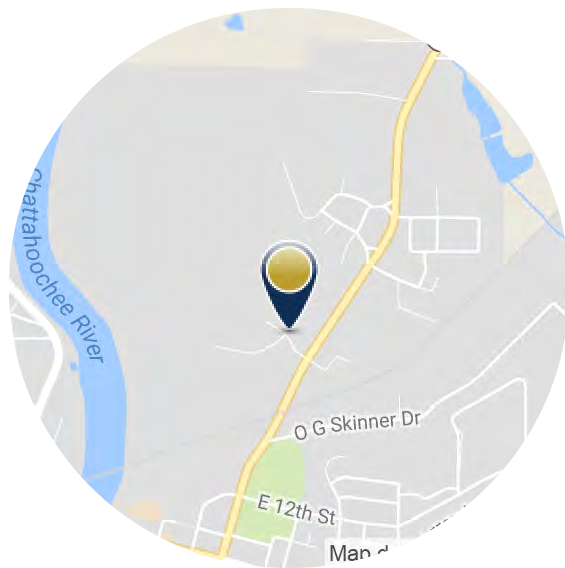
**PRICE | \$730,000**



# PROPERTY OVERVIEW

22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY

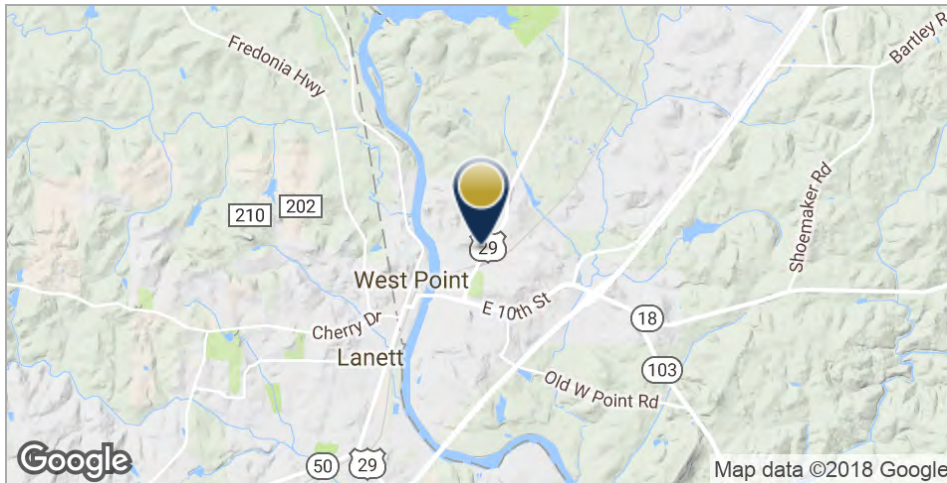
Address:	Forest Park Blvd, West Point, GA
County:	Troup
Site Size:	22 Acres
Parcel ID:	0943A003002R
Zoning:	R-2
Proposed Use:	Apartment Development
Sale Price:	\$730,000





# LOCATION MAPS

## 22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY



POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	3,473	12,739	19,350
MEDIAN AGE	39.8	42.1	42.2
MEDIAN AGE (MALE)	38.6	40.4	40.5
MEDIAN AGE (FEMALE)	40.8	43.6	43.8
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	1,356	5,246	7,989
# OF PERSONS PER HH	2.56	2.41	2.40
AVERAGE HH INCOME	\$55,020	\$46,581	\$46,780
AVERAGE HOUSE VALUE	\$132,152	\$115,199	\$113,592

### LOCATION DESCRIPTION

The city of West Point is mostly located in Troup county with its southern point stretching into Harris County. The Subject Property is ± 5.5 miles from the KIA Motors Manufacturing Plant, which has employed more than 3,000 team members at this West Point location since its grand opening in 2010.

Adjacent to this location is the Chattahoochee Riverwalk: a paved and graveled hiking and biking trail that is adjacent to our property and connects it to the West Point GA.

John Soules Foods recently announced they have purchased a 266,000 square foot facility in Valley, Alabama, located ±10 miles from the subject property in West Point, GA. The company plans to expand their investment in 3 phases and bring over 500 jobs to the area.





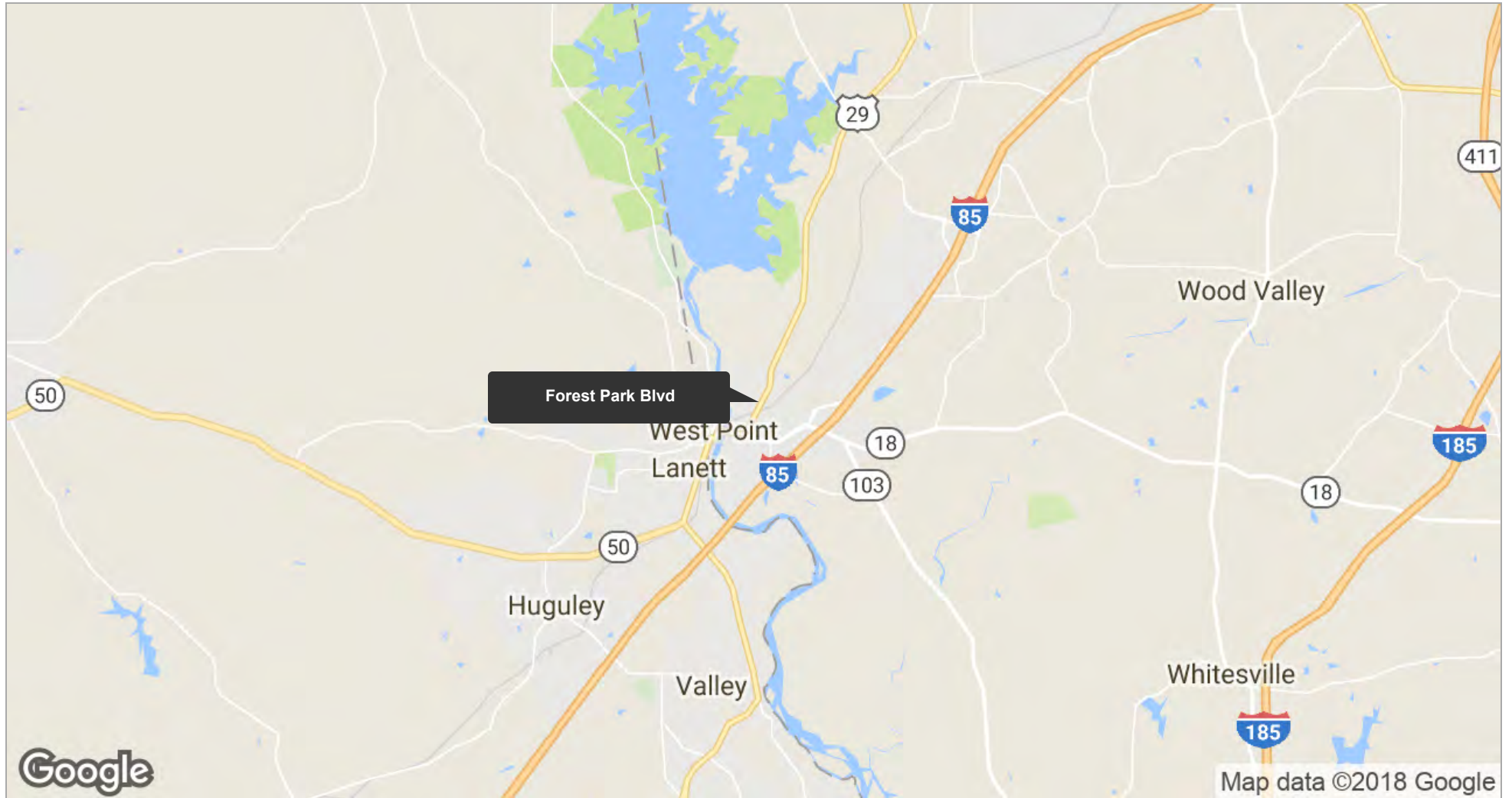
# RETAILER MAP

22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY



# REGIONAL MAP

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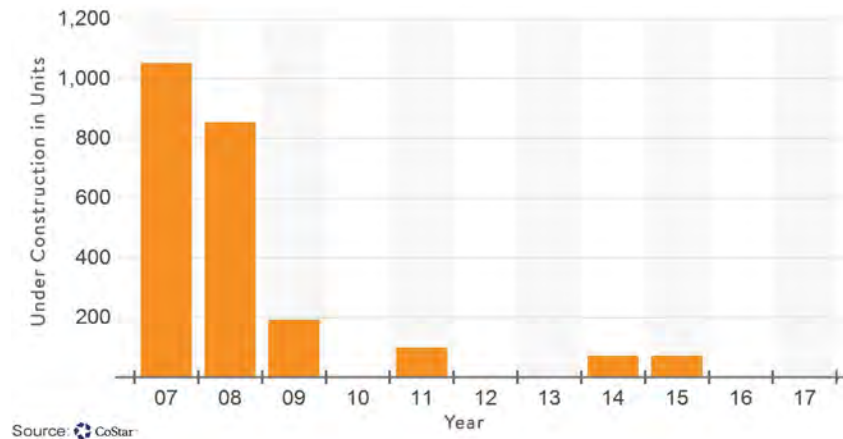
# REGIONAL MAP

22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY



# MARKET TRENDS

## 22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY



Inventory in Units	Survey	5-Year Avg
Existing Units	3,810	3,764
12 Mo. Const. Starts	0	24
Under Construction	0	42
12 Mo. Deliveries	0	24

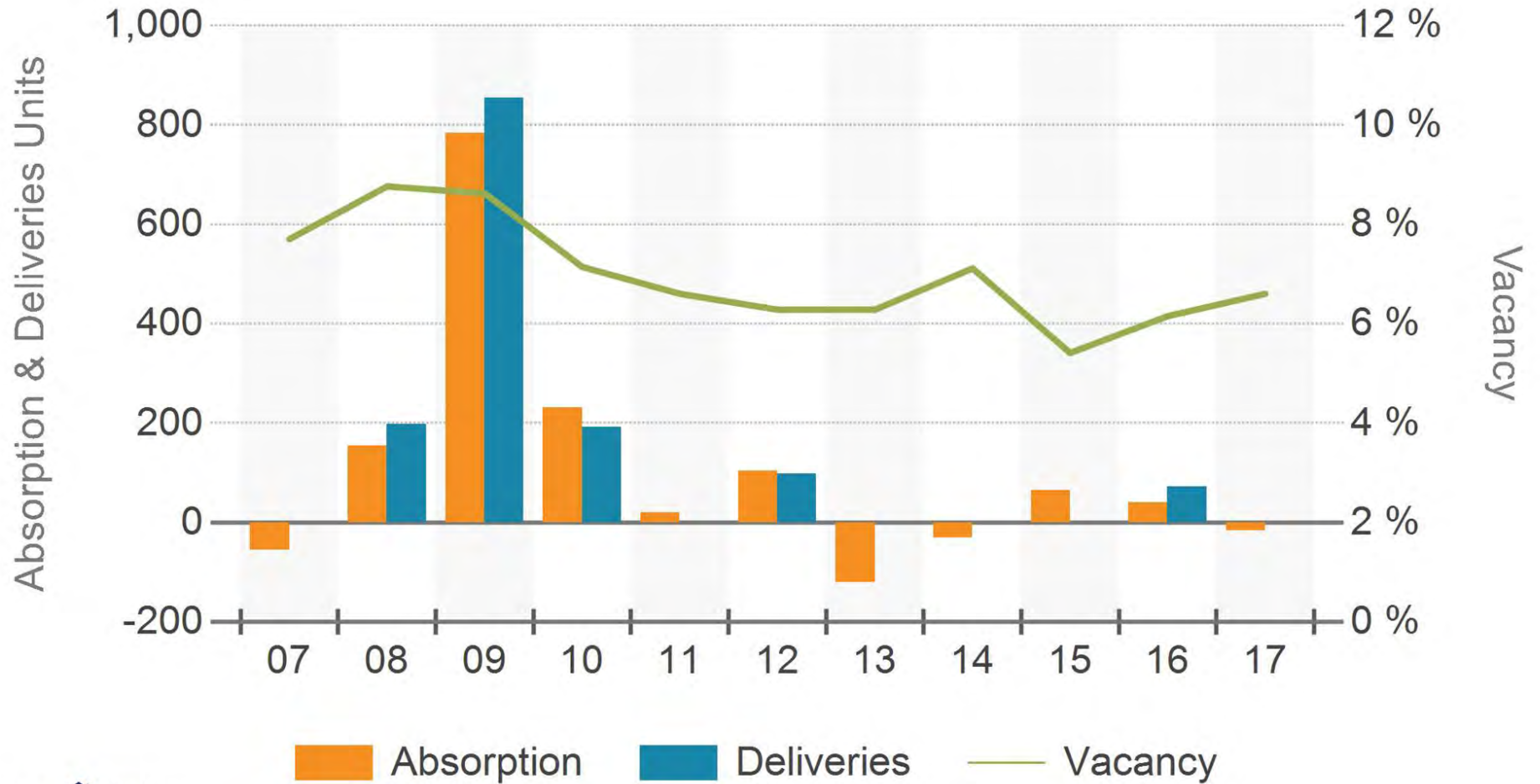
Sales	Past Year	5-Year Avg
Sale Price Per Unit	\$28,750	\$65,516
Asking Price Per Unit	\$21,181	\$31,186
Sales Volume (Mil.)	\$0.5	\$23
Cap Rate	11.6%	8.8%

Source: CoStar





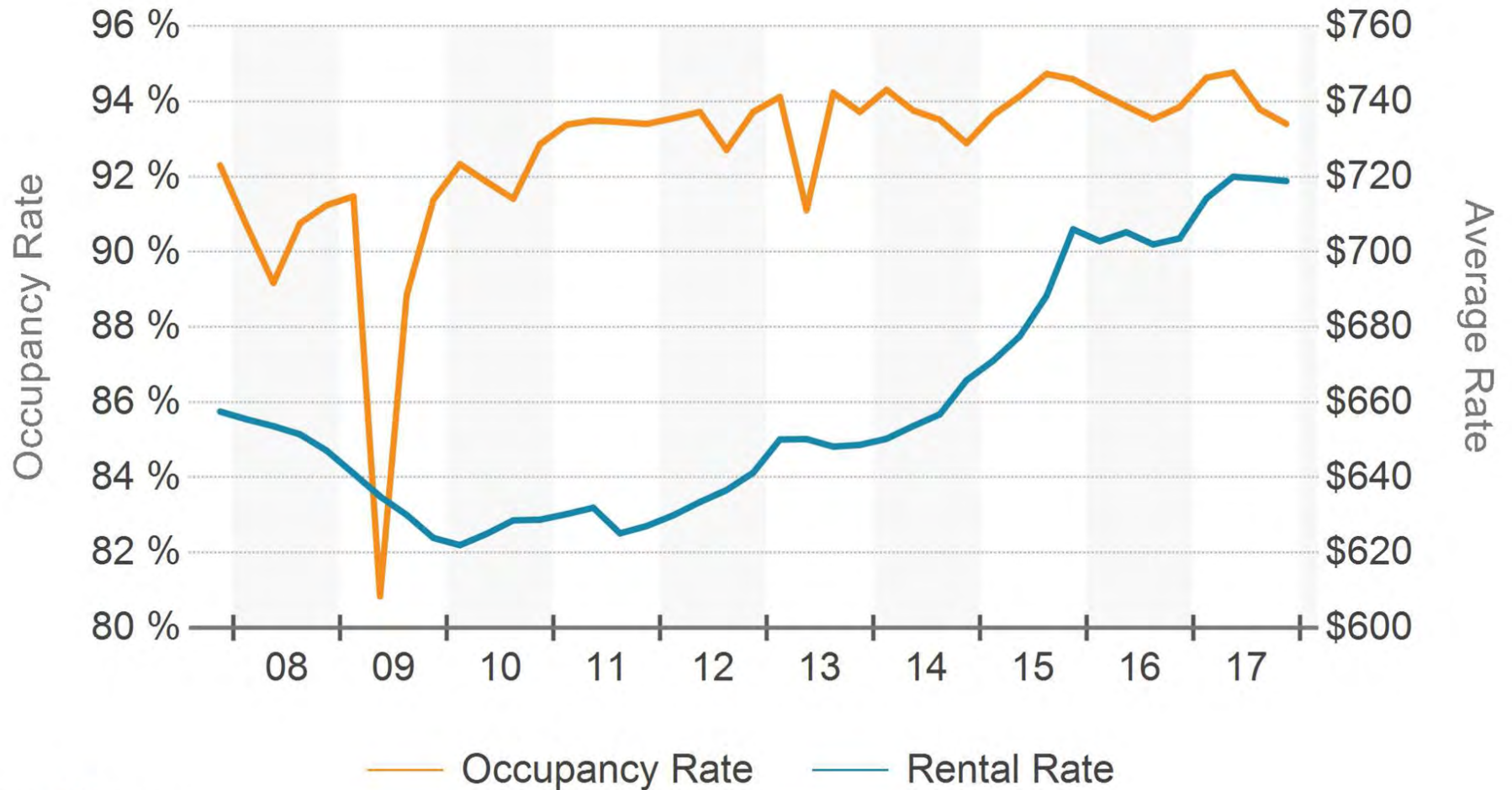
# MARKET TRENDS



Source: CoStar



# MARKET TRENDS



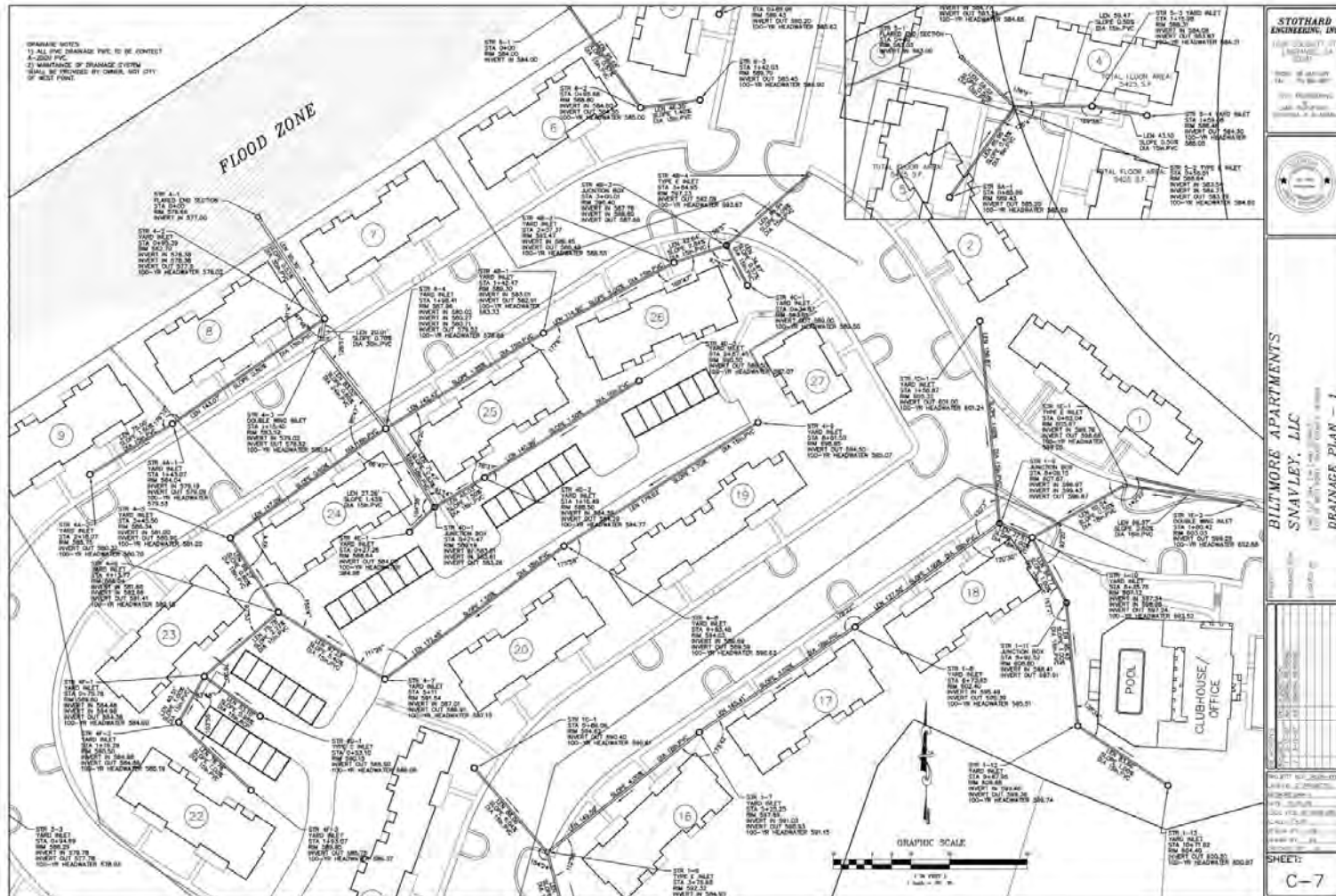
Source: CoStar





# DRAINAGE PLAN

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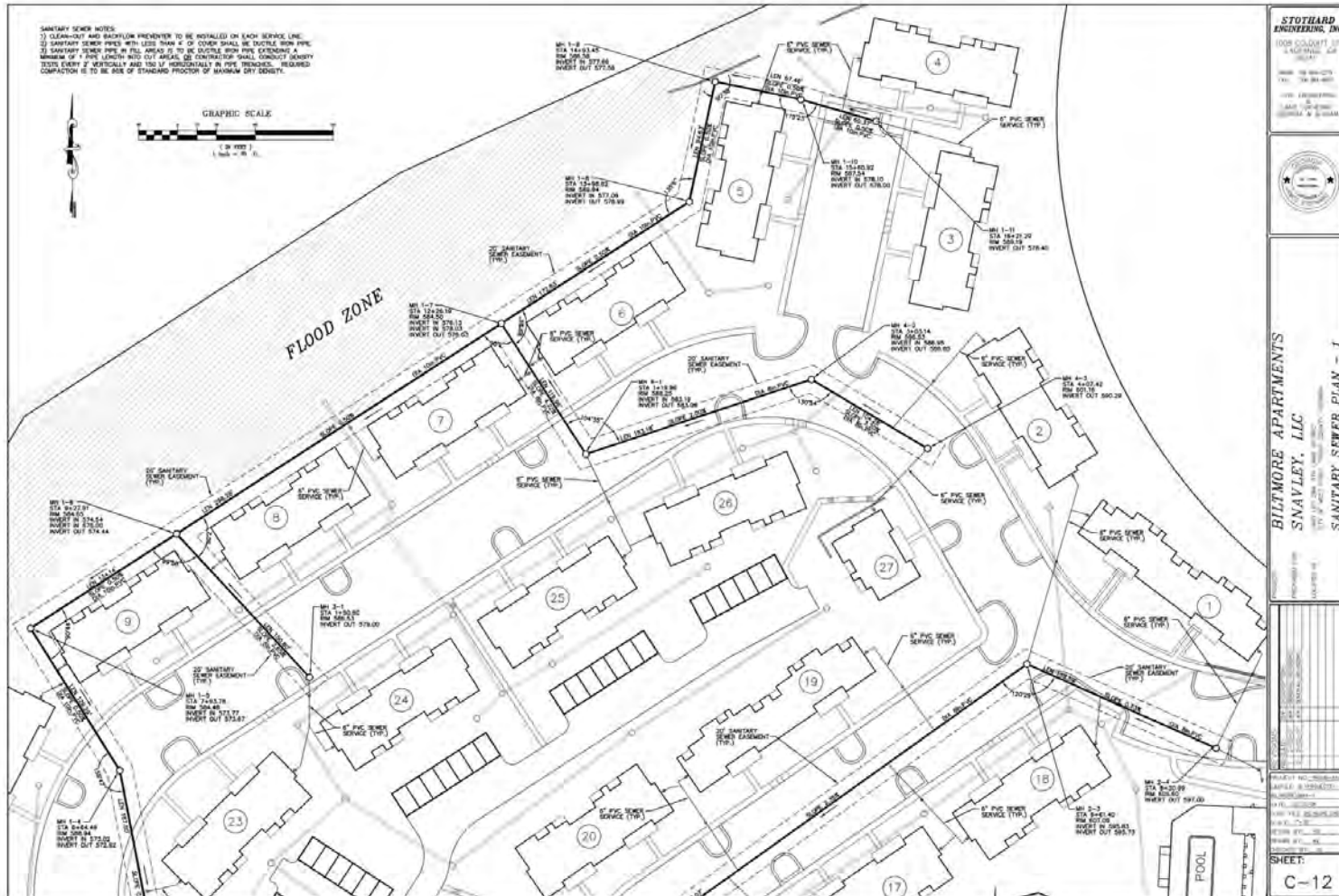






# SEWER PLAN

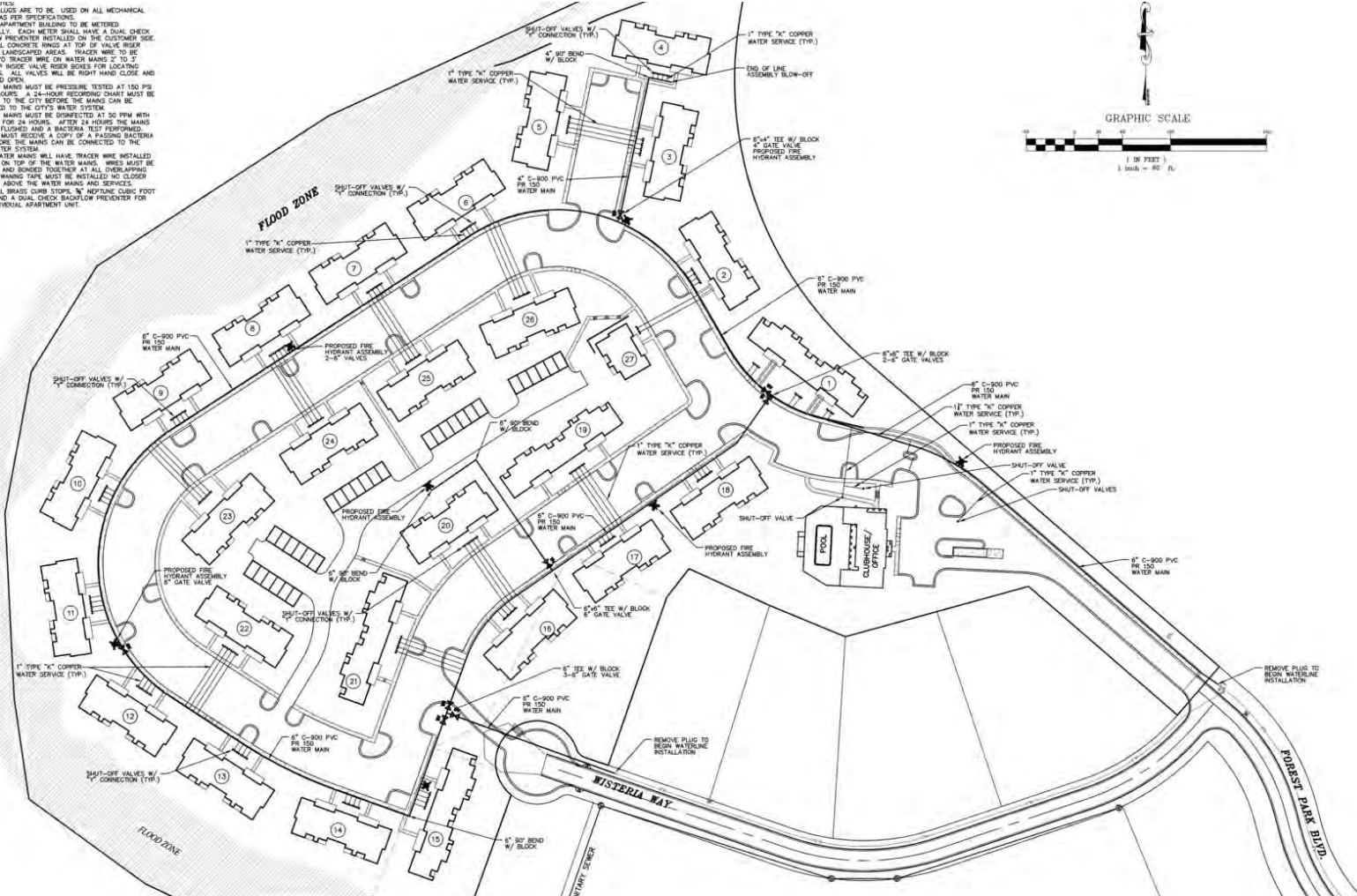
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# WATER PLANS

## 22 ACRE MULTIFAMILY DEVELOPMENT OPPORTUNITY

- WATER NOTES:**
- 1) MISC.-LOCKS ARE TO BE USED ON ALL MECHANICAL FITTINGS AS PER SPECIFICATIONS.
  - 2) EACH APARTMENT BUILDING TO BE METERED INDIVIDUALLY. EACH METER SHALL HAVE A DUAL CHECK BACKFLOW PREVENTER INSTALLED ON THE CUSTOMER SIDE.
  - 3) INSTALL CONCRETE RINGS AT TOP OF VALVE RISER BOXES IN LANDSCAPED AREAS. TRACER WIRE TO BE BONDED TO TRACER WIRE ON WATER MAIN 2" TO 3" COLES UP RISER VALVE RISER BOXES FOR LOCATING PURPOSES. ALL VALVES WILL BE RIGHT HAND CLOSE AND LEFT HAND OPEN.
  - 4) WATER MAINS MUST BE PRESSURE TESTED AT 150 P.S.I. FOR 24 HOURS. A 24-HOUR RECORDING CHART MUST BE PROVIDED TO THE CITY BEFORE THE MAINS CAN BE CONNECTED TO THE CITY'S WATER SYSTEM.
  - 5) WATER MAINS MUST BE DISINFECTED AT 50 PPM WITH CHLORINE FOR 24 HOURS. AFTER 24 HOURS THE MAINS MUST BE FLUSHED AND A BACTERIA TEST PERFORMED. THE CITY MUST RECEIVE A COPY OF A PASSING BACTERIA TEST BEFORE THE MAINS CAN BE CONNECTED TO THE CITY'S WATER SYSTEM.
  - 6) ALL WATER MAINS WILL HAVE TRACER WIRE INSTALLED DIRECTLY ON TOP OF THE WATER MAINS. WIRES MUST BE STUFFED AND BONDED TOGETHER AT ALL OVERSIPPING POINTS. WARNING TAPES MUST BE INSTALLED NO CLOSER THAN 12" ABOVE THE WATER MAINS AND SERVICES.
  - 7) INSTALL BRASS CURB STOPS, 1/2" NYLINE CUBIC FOOT METER, AND A DUAL CHECK BACKFLOW PREVENTER FOR EACH INDIVIDUAL APARTMENT UNIT.



CIVIL ENGINEERING  
LAND SURVEYING  
(GEORGIA & ALABAMA)



**BILTMORE APARTMENTS**  
**SNAVLEY, LLC**  
LAND LOT 28A, 5TH LAND DISTRICT  
CITY OF WEST POINT, TROUP COUNTY, GEORGIA  
**WATER PLAN**

PROJECT: BILTMORE APARTMENTS  
PREPARED BY: SNAVLEY, LLC  
LOCATED IN: TROUP COUNTY, GEORGIA

REVISIONS	DATE	DESCRIPTION

PROJECT NO. 2024-0001  
DATE: 12/20/24  
SCALE: AS SHOWN







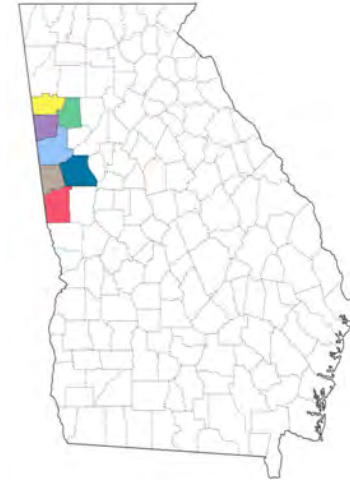
# ABOUT THE AREA

## GREATER WEST GEORGIA

Greater West Georgia is comprised of seven counties: Carroll, Coweta, Haralson, Heard, Paulding, Polk and Troup. Conveniently located an hour from Atlanta, the area's entrepreneurial spirit is growing in manufacturing, automotive and healthcare industries. Greater West Georgia offers a reasonable cost of living with nearby big-city amenities and an exceptional quality of life with an ideal location for businesses or a place to call home.

## WEST POINT, GA

The City of West Point and the surrounding area is a growing region that attracts the large companies and the smaller entrepreneurs with low-cost high-skill labor and a reasonable cost of living. Job Tax Credits up to \$4,000/job annually is one of many incentives offered to businesses coming to the area. The city focuses on local needs and opportunities by rehabilitating historic sites and marketing the traditional commercial district's assets to potential investors and startups as well as local citizens and visitors.







## PERRY HAYES

V.P. Land & Developer Services



### Professional Background

Perry Hayes has been selling and developing real estate in Atlanta area for over twenty years as owner of his own construction company. Perry joined Bull Realty to provide his clients a marketing platform proven to maximize asset value in this economic cycle. Perry uses his experience in land sales and acquisitions, site analysis and development skills to add value to his clients' real estate transactions.

Perry is a member of the National Association of Realtors and the Atlanta Commercial Board of Realtors.

Perry received a B.S. Degree from Auburn University.

### Bull Realty Inc.

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Bull Realty is a commercial real estate sales, leasing and advisory firm headquartered in Atlanta and licensed in nine Southeast states. The firm was founded in 1998 with two primary missions: to provide a company of advisors known for their integrity and to provide the best disposition marketing in the nation. Client services include disposition, acquisition, project leasing, tenant representation, asset management and consulting services. Advisors focus on specific property types including office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, automotive, hospitality and single tenant net lease properties.

The firm produces America's Commercial Real Estate Show, a national video show and podcast enjoyed by millions of people around the country. Industry analysts, leading market participants and the firm's founder Michael Bull share market intelligence, forecasts and success strategies. The show has aired every week since 2010 on iTunes, YouTube and [www.CREshow.com](http://www.CREshow.com). The firm also produces Atlanta's Commercial Real Estate Show available on [AtlantaCREshow.com](http://AtlantaCREshow.com)



# TEAM PROFILE

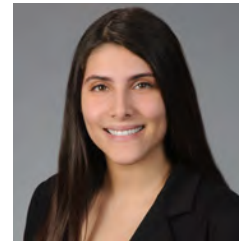
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**Scott Jackson**  
Analyst

