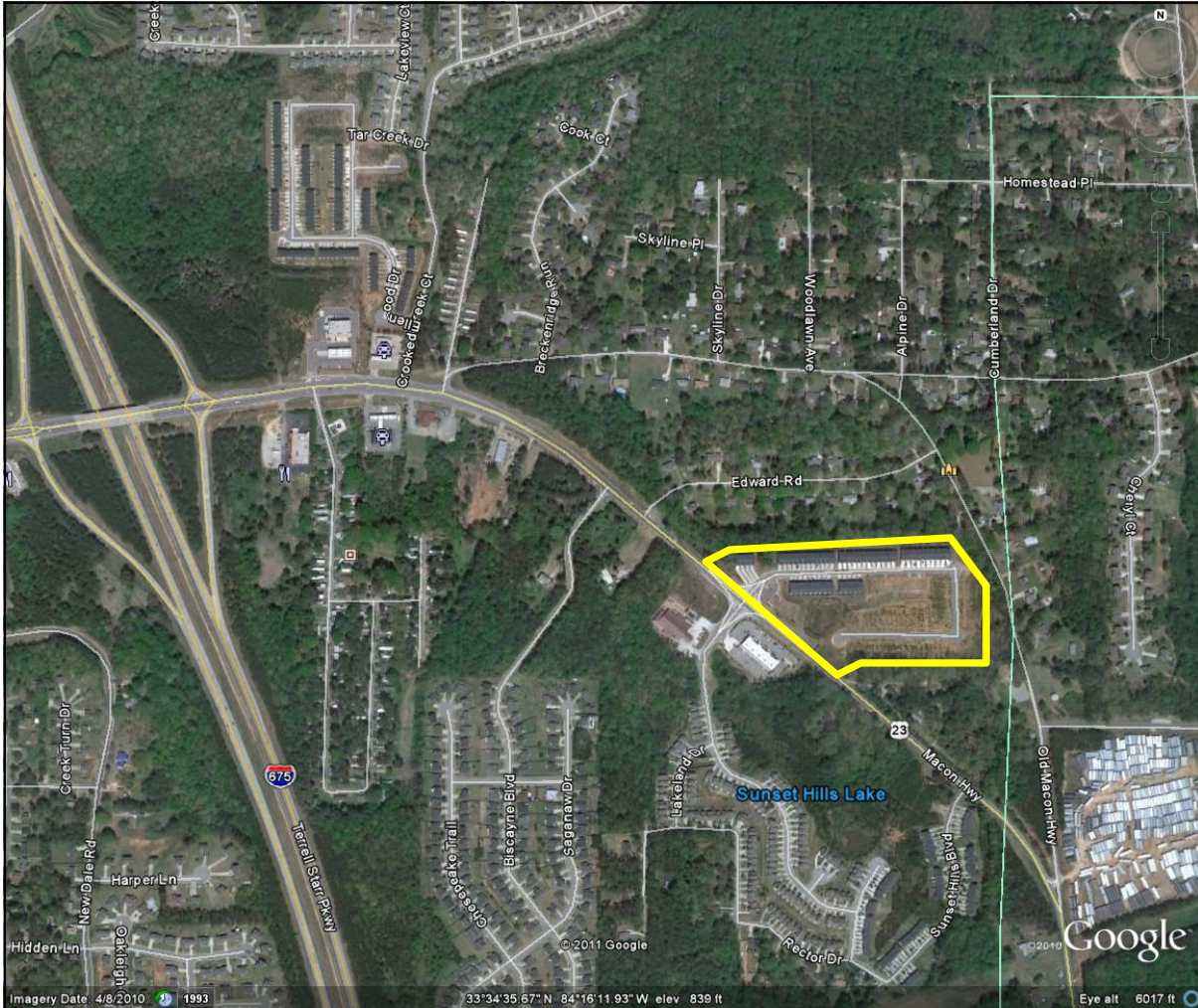


Atlanta MSA | Clayton/Henry County
Augustine Commons | Rex, GA
Lender Owned | 69 Townhome Lots for Sale



**Augustine Commons
3959 Augustine Place
Rex, GA 30273**

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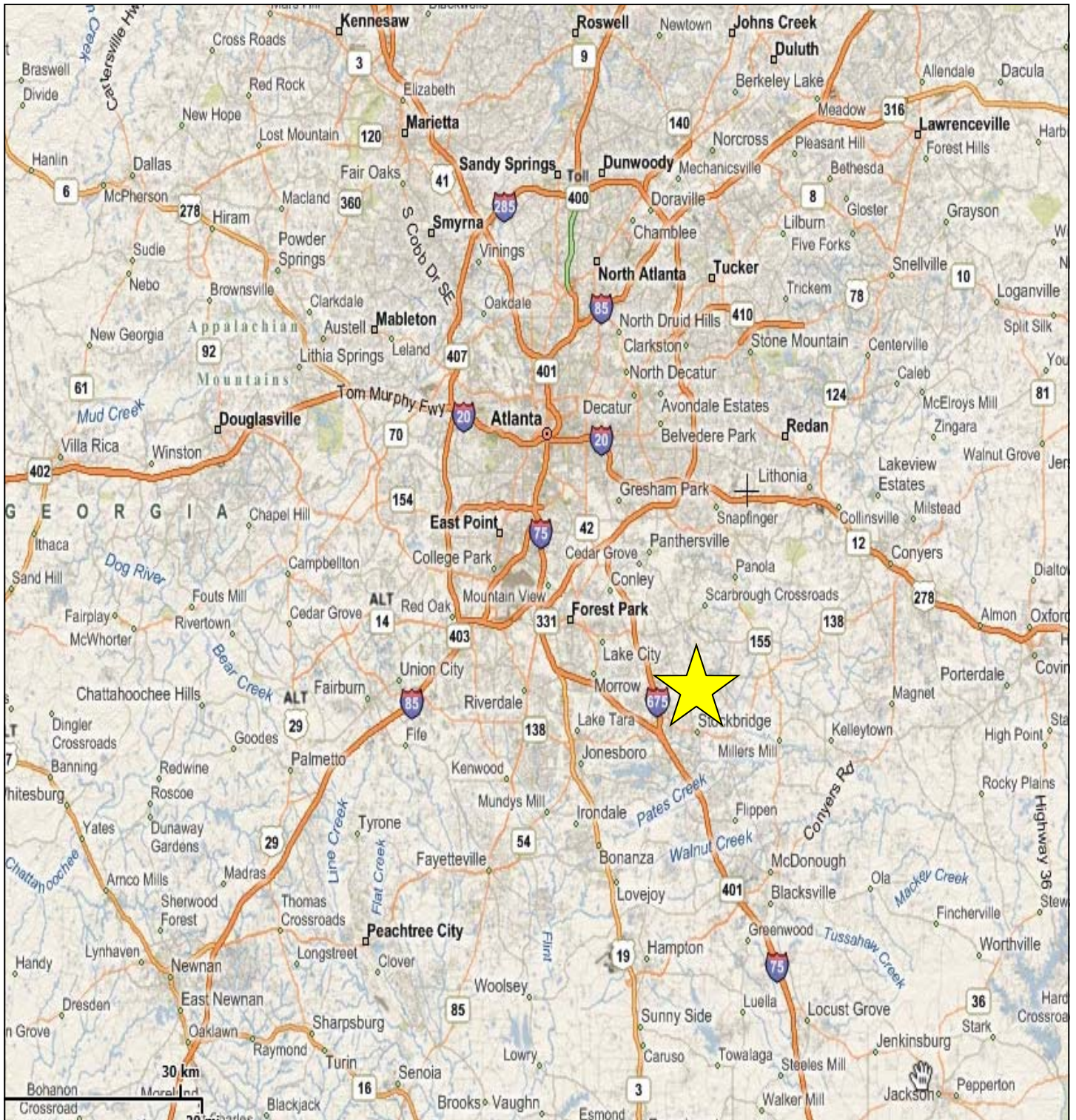
Any included income, expenses, cap rates, costs, return estimates, renovations, measurements, square footage, acreage, projections, interest rates, loan terms, property condition, possible uses, zoning and other information herein may have been provided by the seller, landlord or other outside sources and while deemed to be reliable, may be estimated, projected, is subject to change, and/or may be limited in scope, and therefore shall not be relied upon as accurate. Any such information important to the purchaser, lessee or other parties should be independently confirmed within an applicable due diligence period. Please do not disturb the management, business, tenants or sellers. This offer is subject to prior change or sale without notice.

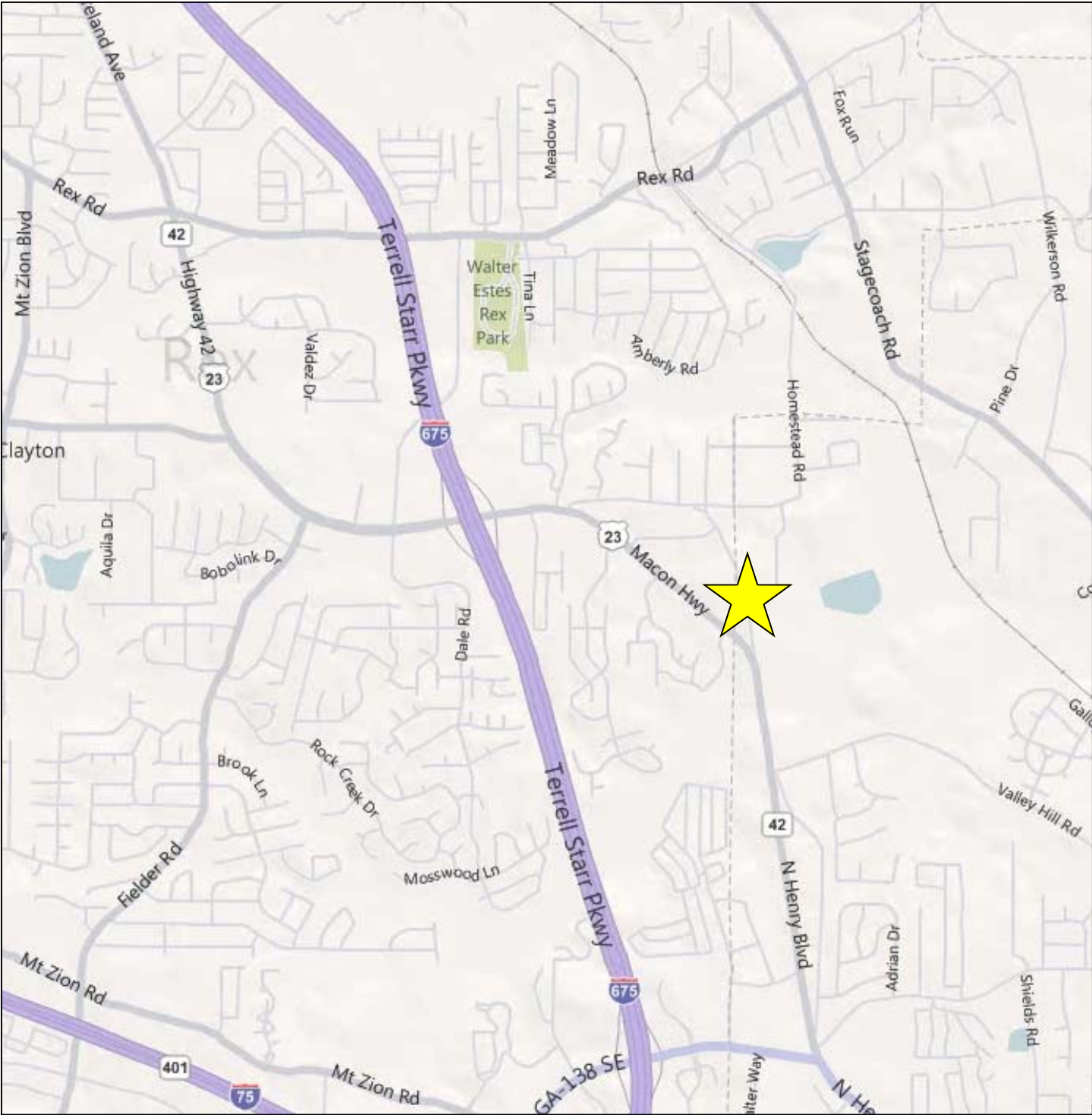
Summary & Property Details

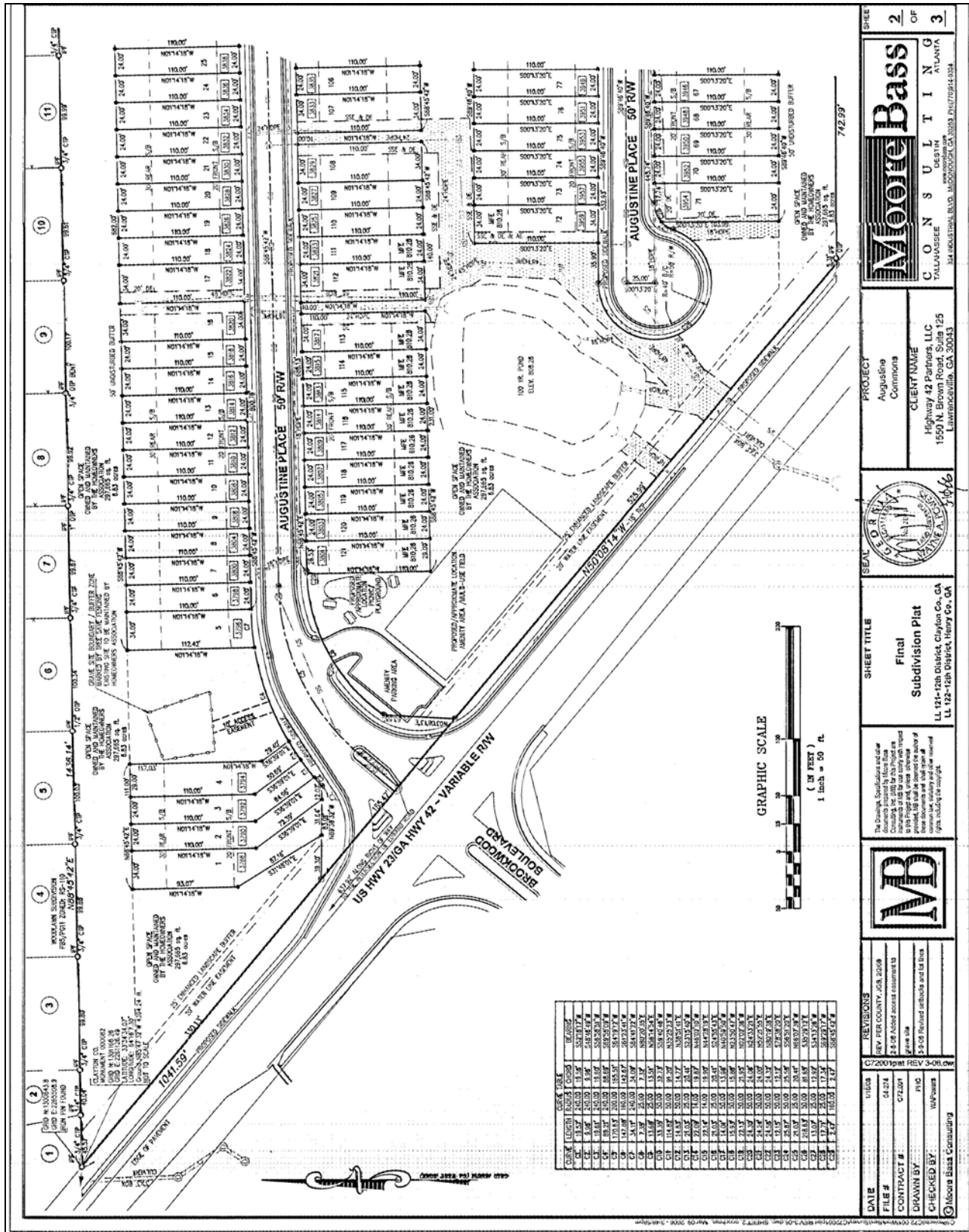
This lender owned opportunity is for 69 final platted vacant developed lots located within the Augustine Commons townhome community. The lot numbers available are 39-107. There will be 121 total units when built-out. Between 01.01.2005 and 12.31.2010, 39 units sold for an average sales price of \$152,759 in Augustine Commons. The sellers would consider a lot take down for a higher price.

Number of lots:	69
Price:	\$9,500 per lot (\$655,500 total)
Zoning:	RMTH
Minimum lot size:	24' x 110'
Minimum home size:	600 SF for 1BR , 850 SF for 2 BR , and 1,200 SF for 3 BR
Schools:	Smith ES, Rex Mill MS, Morrow HS









MOORE BASS CONSULTING
 34 INDUSTRIAL BLVD., SUITE 200, ATLANTA, GA 30343
 TEL: 404.525.1100 FAX: 404.525.1101
 WWW.MOOREBASS.COM

PROJECT: Augustine Commons
 CLIENT NAME: Highway 42 Partners, LLC
 1550 N. Brown Road, Suite 125
 Lawrenceville, GA 30043

SEAL: [Professional Engineer Seal]

SHEET TITLE: Final Subdivision Plat
 LL 121-12th District, Clayton Co., GA
 LL 122-12th District, Henry Co., GA

DATE: 1/15/08
 REVISIONS: NEW PER COUNTY JOB, 2/08
 FILE # 44231
 CONTRACT # C7201
 DRAWN BY: PJC
 CHECKED BY: WJF/mb

MOORE BASS CONSULTING



Area Information: Clayton County



Clayton County was formed out of Fayette (to the west) and Henry (to the east) in 1858 and was named after Judge Augustin S. Clayton, who served in the Georgia General Assembly. According to 2004 Census estimates, it is the fifth most populous county in the state as well as the fifth most populous in the 10-county Atlanta region. At 143 square miles, Clayton is the third smallest county in the state (out of 159) and the second smallest in the 10-county region, larger only than Rockdale.

A suburban community just minutes south of downtown Atlanta, Clayton County has a relaxed and neighborly feel like a small town, but with all the amenities of a major metropolitan area. An attractive lifestyle, business opportunities, a fine public educational system plus a 4-year college, and numerous excellent healthcare facilities make Clayton County a highly attractive place to live, work and play.

Clayton County is one of Georgia's smallest counties in land size with an area of 146 square miles. Yet, with more than 251,800 (according to ARC's latest figures), it is one of the most densely populated. A suburban community just minutes south of downtown Atlanta, Clayton County has a relaxed and neighborly feel like a small town, but with all the amenities of a major metropolitan area. An attractive lifestyle, business opportunities, a fine public educational system plus a university, and numerous excellent healthcare facilities make Clayton County a highly attractive place to live, work and play.

Clayton County's new [Harold R. Banke Justice Center](#) opened at 9151 Tara Boulevard in November 2000. This 727,000 sq. ft. facility houses the court system, sheriff's administration and county detention center. The county's old courthouse (built in 1898, with a front addition built in 1962) is being renovated to house administrative offices and the old detention center is being renovated to house an expanded work release program. Member Atlanta Regional Commission. County provides ambulance service, county-wide fire protection with professional firefighters, police department, landfill, library, planning, zoning, building permits and code enforcement, subdivision regulations, sign ordinance, recreation programs, civic center, parks, senior center, animal control ordinance and animal shelter. Private hospital, private waste collection, public recycling program.



Clayton County offers...

- The lowest operating millage rate in Metro Atlanta
- A county-wide Class 3 Fire Insurance Rating
- Certified as a StormReady Community
- A state-of-the-art landfill that will meet the county's solid waste needs well into the next century
- A nationally acclaimed, self-sustaining wastewater treatment system
- Clayton State University ~ a four year institution offering masters, baccalaureate and associate degrees along with vocational and technical degrees
- Atlanta's only designated Foreign Trade Zone which provides tax advantages for company's foreign goods in transit
- One of the best transportation systems in the region with U.S. interstate highways I-75, I-85, I-285, and I-675 and rail service by Norfolk-Southern and CSX
- Convenient air service at the world's busiest airport. Hartsfield-Jackson Atlanta International Airport is located in the northwest corner of the county
- The second largest convention and exhibition facility in the state. The Georgia International Convention & Trade Center, located in College Park, has 329,000 square feet of space
- Twenty-five industrial parks - 20 of which house Fortune 500 companies



You will find that just twenty miles south of Atlanta, Henry County is the perfect getaway. It is close to the action, but worlds away from ordinary. NASCAR fans, history buffs, animal lovers, outdoorsy types and die-hard shoppers will find Henry County just their speed! A convenient base for exploring the surrounding area, Henry County is only 30 minutes from the attractions of downtown Atlanta and less than an hour from Macon. A dazzling mixture of historic Southern charm and bustling modern activities await you. Satisfy your hunger with mouth-watering Southern style cooking, smoky barbecue, or savory Italian cuisine, and spend the night in one of our affordable and convenient accommodations. Easy access via Interstate 75 gives you the convenience of plentiful dining choices, unique activities, shopping, and comfortable lodging. Venture onto our back roads, however, and you'll enjoy rolling, green pastures, quiet, leafy woodlands, cool breezes blowing off serene lakes and ponds, and quaint small towns.

- Henry County was named for the Virginia patriot, Patrick Henry.
- At the beginning of the Civil War, Henry was one of the leading counties in Georgia, and McDonough one of the leading towns in the middle part of the state. It lay in the region of greatest production, and consequently was of great importance to the Confederacy, a fact later attested by its being included in Sherman's path of destruction on his way to the sea. Many of the county records were destroyed by the invaders.
- The Battle of Jonesboro was fought between Jonesboro and Lovejoy.
- The largest cavalry raid in Georgia's history and one the largest battles in the battle of Atlanta occurred in Henry County.
- Henry County is comprised of four cities: Stockbridge, McDonough, Hampton and Locust Grove.
- Hampton was named for General Wade Hampton, noted Confederate hero. It had previously been called Bear Creek due to the large number of black bears in the area.
- Locust Grove derived its name from a beautiful grove of flowering locust trees.
- McDonough was named in honor of Commodore Thomas McDonough whose victory on Lake Champlain was one of the most brilliant naval exploits in the War of 1812.
- Stockbridge was name for Professor Stockbridge who was from the North and taught school in Henry County before the war.
- Over 40 trains pass through Locust Grove each day
- Stockbridge's Eagle's Landing Country Club was home to the LPGA for 15 years
- Mallards Landing, located in Locust Grove, is a fly-in community complete with personal hangers and a community runway.
- Hampton is home to Atlanta Motor Speedway
- Henry County is currently the third fastest growing county in Georgia, and the eleventh fastest growing county in the United States.
- The nation's busiest enroute air traffic control facility, Atlanta Air Route Traffic Control Center, is located in Hampton, GA.

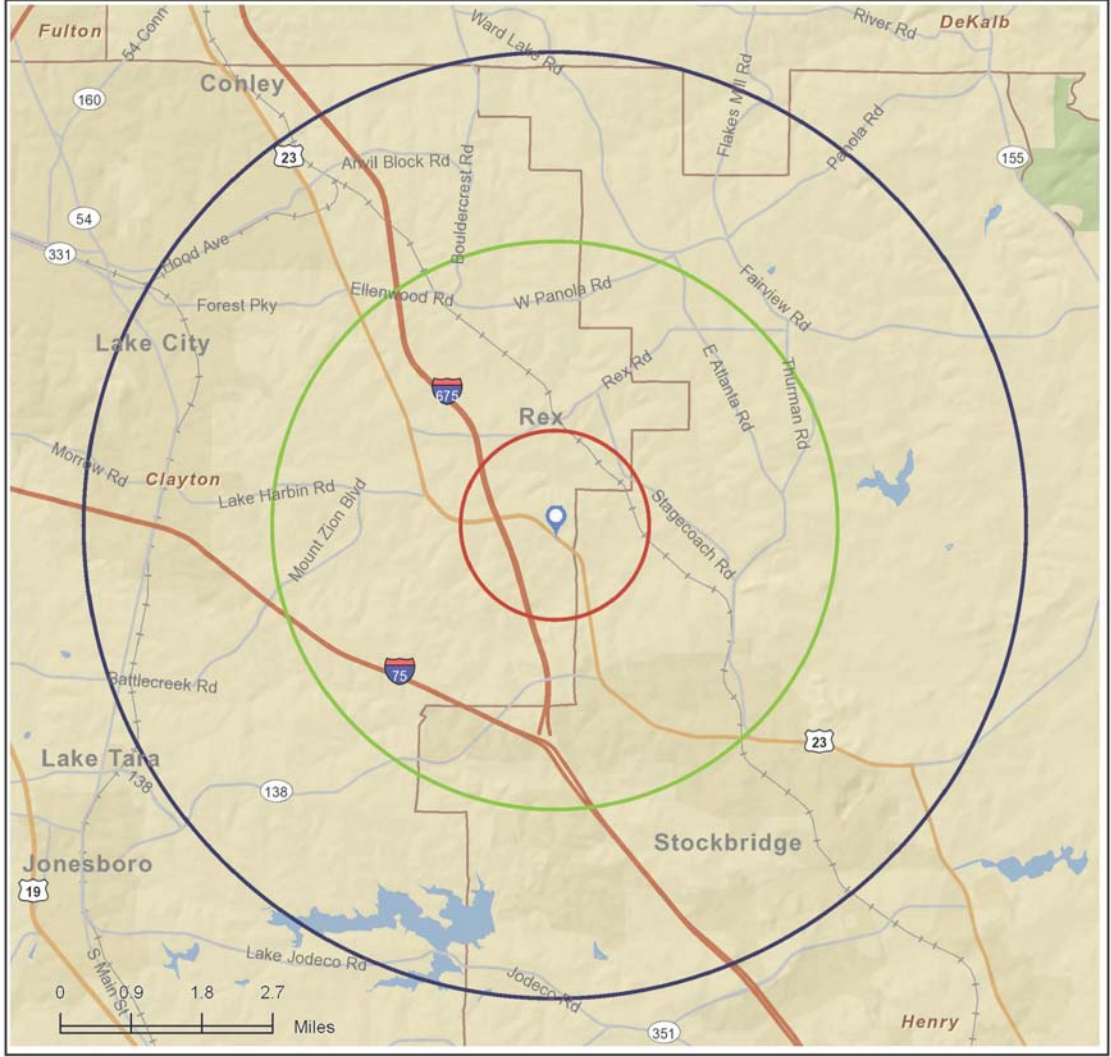




Site Map

Augustine Commons
3781 Edward Rd, Rex, GA 30273-1814
Ring: 1, 3, 5 Miles

Latitude: 33.576757
Longitude: -84.267409





Executive Summary

Augustine Commons
 3781 Edward Rd, Rex, GA 30273-1814
 Ring: 1, 3, 5 Miles

Latitude: 33.576757
 Longitude: -84.267409

	1 mile radius	3 miles radius	5 miles radius
2010 Population			
Total Population	5,347	54,731	122,246
Male Population	47.7%	48.6%	48.9%
Female Population	52.3%	51.4%	51.1%
Median Age	33.6	32.6	34.0
2010 Income			
Median HH Income	\$60,980	\$61,774	\$64,179
Per Capita Income	\$23,597	\$23,747	\$25,442
Average HH Income	\$68,526	\$67,941	\$72,479
2010 Households			
Total Households	1,867	19,145	42,399
Average Household Size	2.86	2.85	2.84
2010 Housing			
Owner Occupied Housing Units	74.5%	65.3%	64.1%
Renter Occupied Housing Units	15.8%	25.0%	25.5%
Vacant Housing Units	9.8%	9.6%	10.4%
Population			
1990 Population	2,015	27,287	62,844
2000 Population	3,403	42,619	92,375
2010 Population	5,347	54,731	122,246
2015 Population	5,991	59,714	133,999
1990-2000 Annual Rate	5.38%	4.56%	3.93%
2000-2010 Annual Rate	4.51%	2.47%	2.77%
2010-2015 Annual Rate	2.3%	1.76%	1.85%

In the identified market area, the current year population is 122,246. In 2000, the Census count in the market area was 92,375. The rate of change since 2000 was 2.77 percent annually. The five-year projection for the population in the market area is 133,999, representing a change of 1.85 percent annually from 2010 to 2015. Currently, the population is 48.9 percent male and 51.1 percent female.

Households			
1990 Households	683	9,199	21,481
2000 Households	1,184	15,029	32,113
2010 Households	1,867	19,145	42,399
2015 Households	2,084	20,861	46,490
1990-2000 Annual Rate	5.66%	5.03%	4.1%
2000-2010 Annual Rate	4.54%	2.39%	2.75%
2010-2015 Annual Rate	2.22%	1.73%	1.86%

The household count in this market area has changed from 32,113 in 2000 to 42,399 in the current year, a change of 2.75 percent annually. The five-year projection of households is 46,490, a change of 1.86 percent annually from the current year total. Average household size is currently 2.84, compared to 2.83 in the year 2000. The number of families in the current year is 31,164 in the market area.

Housing

Currently, 64.1 percent of the 47,321 housing units in the market area are owner occupied; 25.5 percent, renter occupied; and 10.4 percent are vacant. In 2000, there were 33,397 housing units - 71.2 percent owner occupied, 24.9 percent renter occupied and 3.8 percent vacant. The rate of change in housing units since 2000 is 3.46 percent. Median home value in the market area is \$125,301, compared to a median home value of \$157,913 for the U.S. In five years, median home value is projected to change by 2.06 percent annually to \$138,729. From 2000 to the current year, median home value changed by 1.99 percent annually.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing, Esri forecasts for 2010 and 2015. Esri converted 1990 Census data into 2000 geography.



Executive Summary

Augustine Commons
 3781 Edward Rd, Rex, GA 30273-1814
 Ring: 1, 3, 5 Miles

Latitude: 33.576757
 Longitude: -84.267409

	1 mile radius	3 miles radius	5 miles radius
Median Household Income			
1990 Median HH Income	\$39,104	\$39,328	\$39,650
2000 Median HH Income	\$50,140	\$49,796	\$51,112
2010 Median HH Income	\$60,980	\$61,774	\$64,179
2015 Median HH Income	\$66,401	\$67,759	\$72,386
1990-2000 Annual Rate	2.52%	2.39%	2.57%
2000-2010 Annual Rate	1.93%	2.13%	2.25%
2010-2015 Annual Rate	1.72%	1.87%	2.44%
Per Capita Income			
1990 Per Capita Income	\$13,489	\$13,887	\$14,784
2000 Per Capita Income	\$20,413	\$19,477	\$20,664
2010 Per Capita Income	\$23,597	\$23,747	\$25,442
2015 Per Capita Income	\$26,300	\$26,721	\$28,722
1990-2000 Annual Rate	4.23%	3.44%	3.41%
2000-2010 Annual Rate	1.42%	1.95%	2.05%
2010-2015 Annual Rate	2.19%	2.39%	2.45%
Average Household Income			
1990 Average Household Income	\$41,036	\$41,175	\$43,007
2000 Average Household Income	\$58,498	\$54,806	\$58,439
2010 Average HH Income	\$68,526	\$67,941	\$72,479
2015 Average HH Income	\$76,786	\$76,569	\$81,815
1990-2000 Annual Rate	3.61%	2.9%	3.11%
2000-2010 Annual Rate	1.56%	2.12%	2.12%
2010-2015 Annual Rate	2.3%	2.42%	2.45%

Households by Income

Current median household income is \$64,179 in the market area, compared to \$54,442 for all U.S. households. Median household income is projected to be \$72,386 in five years. In 2000, median household income was \$51,112, compared to \$39,650 in 1990.

Current average household income is \$72,479 in this market area, compared to \$70,173 for all U.S. households. Average household income is projected to be \$81,815 in five years. In 2000, average household income was \$58,439, compared to \$43,007 in 1990.

Current per capita income is \$25,442 in the market area, compared to the U.S. per capita income of \$26,739. The per capita income is projected to be \$28,722 in five years. In 2000, the per capita income was \$20,664, compared to \$14,784 in 1990.

Population by Employment

Total Businesses	80	1,160	3,371
Total Employees	305	7,926	29,714

Currently, 88.4 percent of the civilian labor force in the identified market area is employed and 11.6 percent are unemployed. In comparison, 89.2 percent of the U.S. civilian labor force is employed, and 10.8 percent are unemployed. In five years the rate of employment in the market area will be 90.7 percent of the civilian labor force, and unemployment will be 9.3 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 91.2 percent, and 8.8 percent will be unemployed. In 2000, 72.1 percent of the population aged 16 years or older in the market area participated in the labor force, and 1.1 percent were in the Armed Forces.

In the current year, the occupational distribution of the employed population is:

- 60.8 percent in white collar jobs (compared to 61.6 percent of U.S. employment)
- 16.3 percent in service jobs (compared to 17.3 percent of U.S. employment)
- 22.8 percent in blue collar jobs (compared to 21.1 percent of U.S. employment)

In 2000, 79.1 percent of the market area population drove alone to work, and 1.8 percent worked at home. The average travel time to work in 2000 was 29.5 minutes in the market area, compared to the U.S. average of 25.5 minutes.

Population by Education

In 2010, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 12.5 percent had not earned a high school diploma (14.8 percent in the U.S.)
- 34.2 percent were high school graduates only (29.6 percent in the U.S.)
- 7.3 percent had completed an Associate degree (7.7 percent in the U.S.)
- 15.4 percent had a Bachelor's degree (17.7 percent in the U.S.)
- 7.4 percent had earned a Master's/Professional/Doctorate Degree (10.4 percent in the U.S.)

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing, Esri forecasts for 2010 and 2015. Esri converted 1990 Census data into 2000 geography.



Leigh Furrh

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Leigh Furrh has been in commercial real estate brokerage specializing in land sales around Atlanta and the southeast for 23 years. As a land specialist he has been a million dollar club member with the Atlanta Commercial Board of Realtors 15 times. He has been awarded the Phoenix award and has been recognized as a top ten land producer in 2004, 2005 and 2006.

When the real estate market softened recently, Leigh searched the industry looking for a better marketing platform for sellers and lenders, and more sources to uncover acquisition opportunities for buyers. Leigh's assessment was: "Lenders and other sellers in this cycle need powerful solutions. They are looking much closer as to how properties are marketed. Bull's success in this market got my attention. The marketing platform is extremely powerful."

While Leigh's focus is land, when teaming with other brokers specializing in specific property types and services, Leigh is able to insure great service for all commercial real estate brokerage services .

Originally from Jackson, Mississippi, Leigh received a BA in Real Estate from the University of Southern Mississippi. Leigh is a candidate for the Certified Commercial Investment Member (CCIM) designation. Prior to joining Bull Realty, Leigh was most recently a Partner with Pointe Property Group. In previous years, he owned LandSell Realty, and worked with Property Systems Land Corporation. Leigh has two sons and lives in Atlanta with his wife Annie.

Bull Realty is a commercial real estate brokerage firm providing marketing and acquisition services across the country for institutional and private equity investors, lenders, institutions and users of commercial real estate. The firm is well known for their successful marketing platform and industry leading use of technology.

- Specific broker teams specialize in retail, office, industrial, apartments, land, medical, hospitality, and special asset services.
- Bull Realty provides marketing and other services for 74 lenders and servicers.
- *Google* chooses BullRealty.com as the number one website for the most often used search phrase for "Commercial Real Estate Georgia".
- Bull Realty marketing services includes videos of appropriate properties.
- The firm hosts the Commercial Real Estate Show, a talk radio show which airs at 10AM EST every Saturday on air at biz1190AM and on-line at www.CommercialRealEstateShow.com.