

**Historic Mixed-Use
Apartment/Office Building
Located in Gainesville, GA**



 **BULL REALTY.COM**
COMMERCIAL REAL ESTATE

Mixed-Use Apartment/Office Building

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**Exclusively Listed By
Bull Realty, Inc.
404.876.1640**

**Michael Felton, CCIM
Vice President
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An appraisal performed in 2011 is referenced herein, and it is not to be relied upon as accurate or complete. Buyers should order their own appraisal and other due diligence as appropriate. 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 change or sale without prior notice.

Office/Retail/Apartment Building for Sale

\$1,650,000

22,848 SF, 5-story Building located in downtown Gainesville, GA
The Jackson Building
114 Washington Street, Gainesville, GA

This property officially opened its doors in December of 1915 and is listed on the National Registry of Historic Buildings. The steel frame structure features solid brick construction with decorative brick and concrete accents. The building owner has completed over \$300,000 of renovations over the past several years, including updating the building to current fire and safety codes in 2008 and a new TPO roof in 2011.

Building Levels

1st Floor includes 9 private offices and 2 retail spaces with storefront windows
2nd Floor consists of 13 private offices
Floors 3, 4 & 5 are comprised of 15 Multi-family Apartments
Basement is partially finished

Finishes

Hardwood floors
High Exposed Ceilings in the apartments
Acoustical Ceilings in the offices
Sheetrock and Plaster walls
Elevator access to all levels
Security system covers the building exterior and all interior common areas

Other Possible Uses

Boutique Hotel and Restaurant
Student Housing

Immediate Area

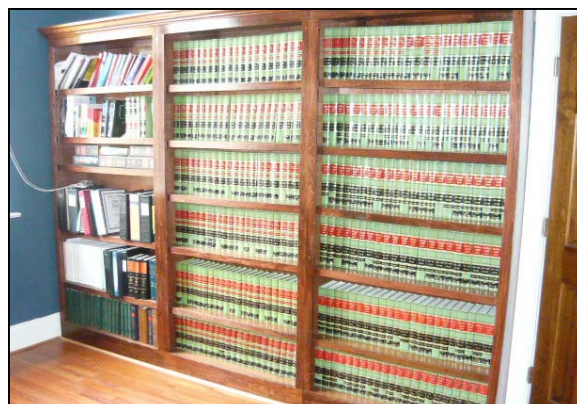
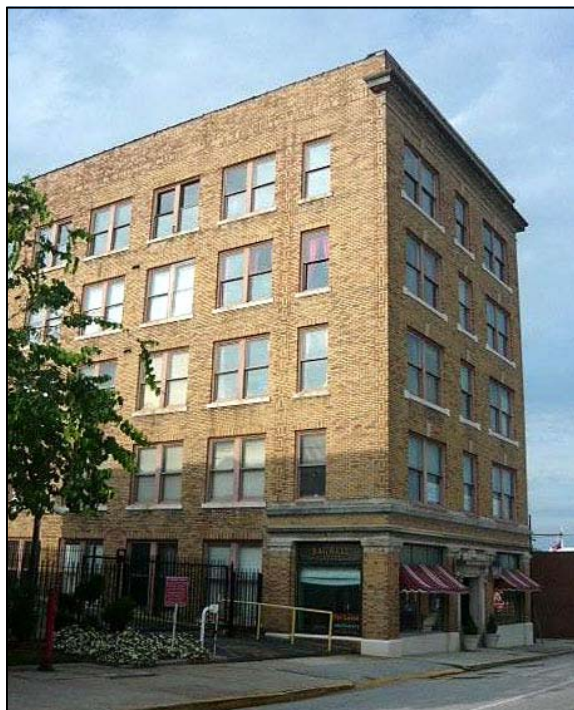
Professional buildings, nearby restaurants and shops
Brenau University is located 4 blocks East
Northeast Georgia Medical Center is located 6 blocks East

Local Area

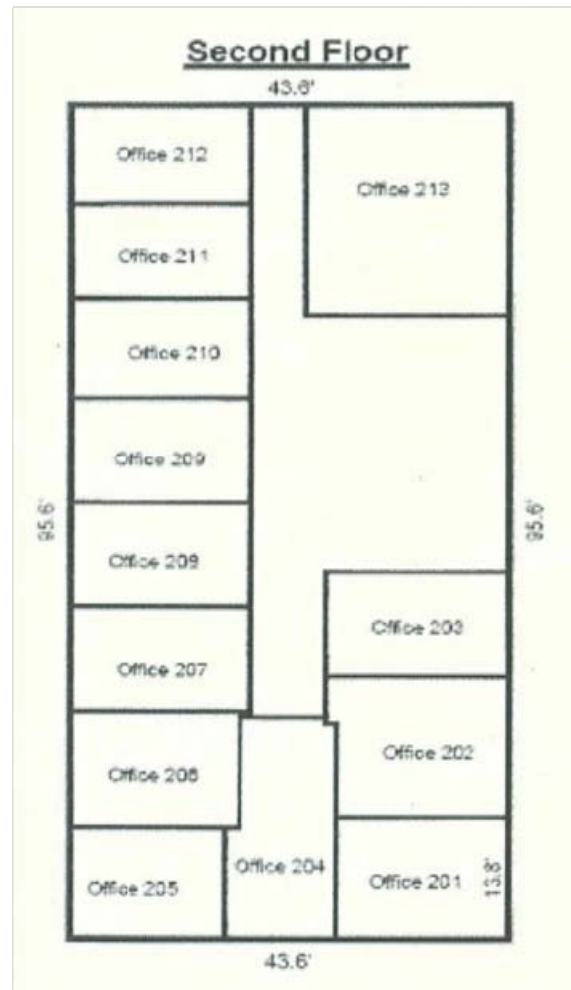
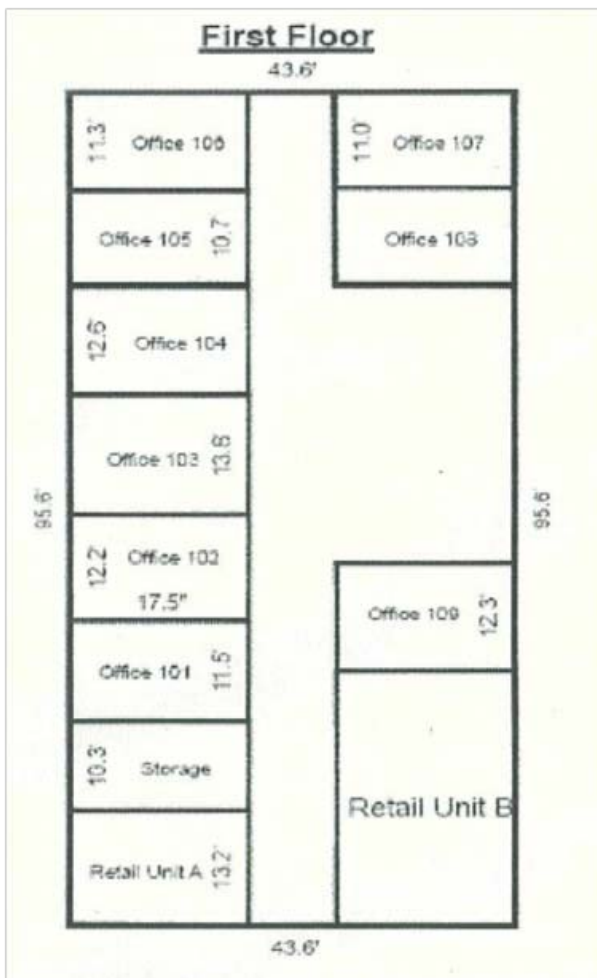
Strong growth area and home to 48 Fortune 500 firms, more than 300 manufacturing businesses and 40 international companies
Located just 30 miles northeast of the Atlanta MSA
Convenient access via Interstate Highways I-85, I-985 and GA 400
Centrally located near Lake Lanier
Pristine views of the Blue Ridge Mountains

Recently Appraised in 2011
Zoned C-B, Central Business
Low Hall County Taxes

Address:	114 Washington Street Gainesville, GA 30501																
Location:	Located just off of the Square in Downtown Gainesville adjacent to the Federal Courthouse																
Road Frontage:	Approximately 48 feet of frontage on Washington Street																
Traffic Count:	I-985 & E. E. Butler – Approximately 50,000 vehicles per day E. E. Butler & Washington Street – 25,920 vehicles per day E. E. Butler & Jesse Jewel Parkway – 29,970 vehicles per day Jesse Jewel Parkway & John Morrow – 40,770 vehicles per day																
County:	Hall County																
Nearest Major Intersections:	E. E. Butler and Washington Street – 0.03 miles E E. E. Butler and Jesse Jewel Parkway – 0.25 miles SE																
Lot Size:	Approximately 5,227 SF (0.12 Acres)																
Building Size and Configuration:	5 story building plus basement totaling 22,848 SF Each elevated level is approx. 4,168 SF Basement area is approx. 2,008 SF Floors 1 and 2 are office/rental units Floors 3 thru 5 are various size multi-family apartments																
Current Zoning:	C-B Central Business Permitted uses include multi-family residential apartments, church or temple, clinic, college or school, bank, bed & breakfast, business service establishment, convenience store, day care, office, restaurant, retail trade establishment and mixed-use buildings. There are no setbacks or minimum lot size restrictions under this zoning. This unique property may be redesigned to develop several of the legally permissible uses.																
Utilities:	All available																
Property Taxes:	\$1,888 in 2011 \$8,696 in 2010																
Demographics:	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">2010 Data</th> <th style="text-align: center;"><u>5-mile</u></th> <th style="text-align: center;"><u>10-mile</u></th> <th style="text-align: center;"><u>15-mile</u></th> </tr> </thead> <tbody> <tr> <td>Population</td> <td style="text-align: center;">71,994</td> <td style="text-align: center;">161,021</td> <td style="text-align: center;">250,362</td> </tr> <tr> <td>Med. HH Income</td> <td style="text-align: center;">\$50,480</td> <td style="text-align: center;">\$55,016</td> <td style="text-align: center;">\$56,487</td> </tr> <tr> <td>Avg. HH Income</td> <td style="text-align: center;">\$61,959</td> <td style="text-align: center;">\$66,034</td> <td style="text-align: center;">\$67,535</td> </tr> </tbody> </table>	2010 Data	<u>5-mile</u>	<u>10-mile</u>	<u>15-mile</u>	Population	71,994	161,021	250,362	Med. HH Income	\$50,480	\$55,016	\$56,487	Avg. HH Income	\$61,959	\$66,034	\$67,535
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Price:	\$1,650,000																

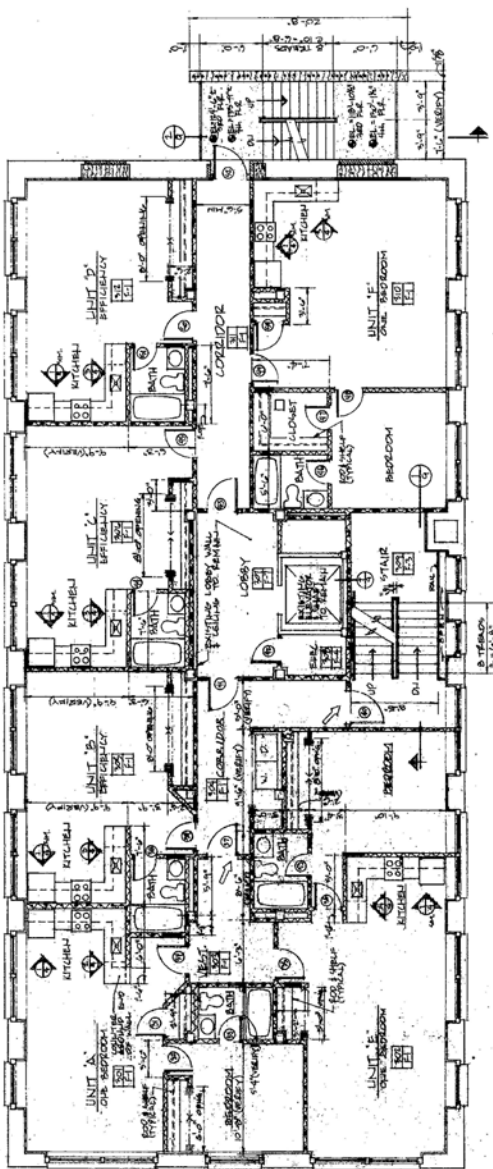


First & Second Floor Office Floor Plans

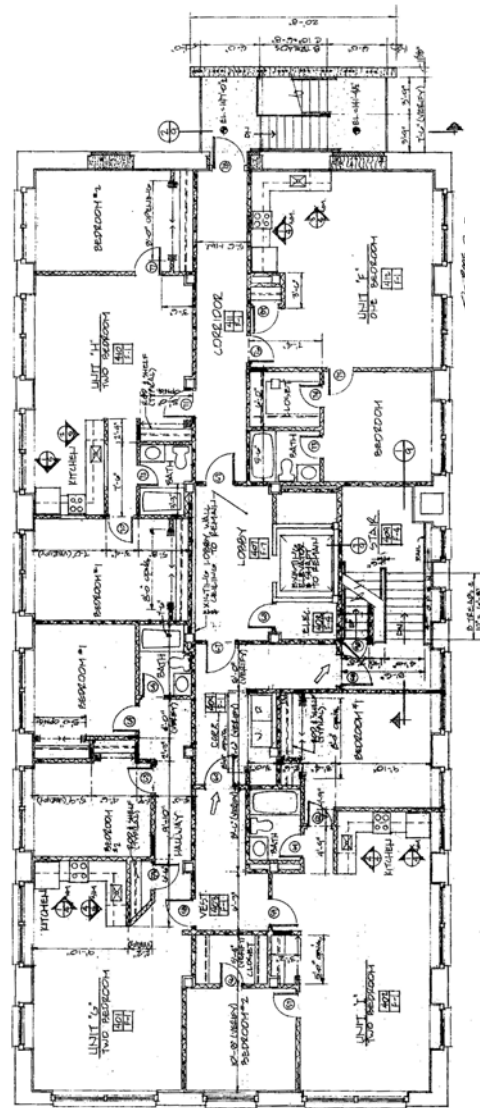


Third, Fourth, & Fifth Floors Apartment Floor Plans

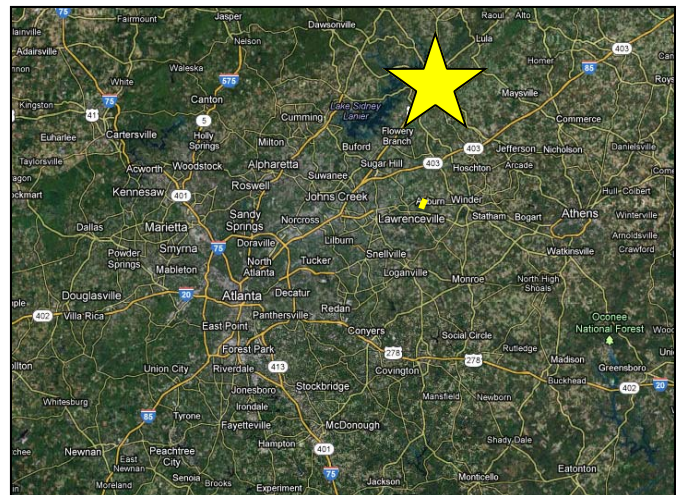
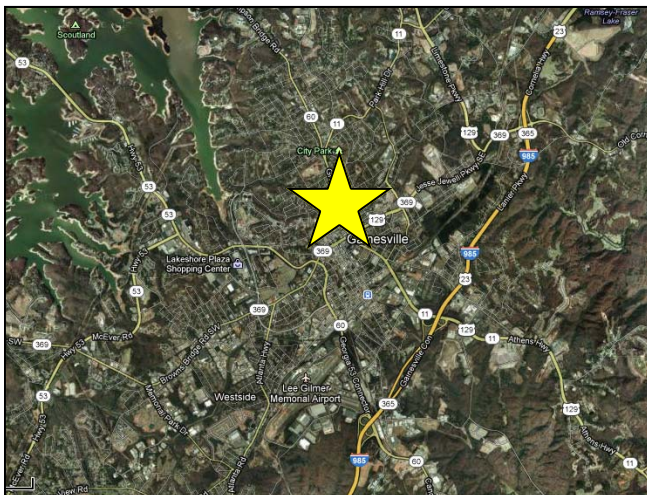
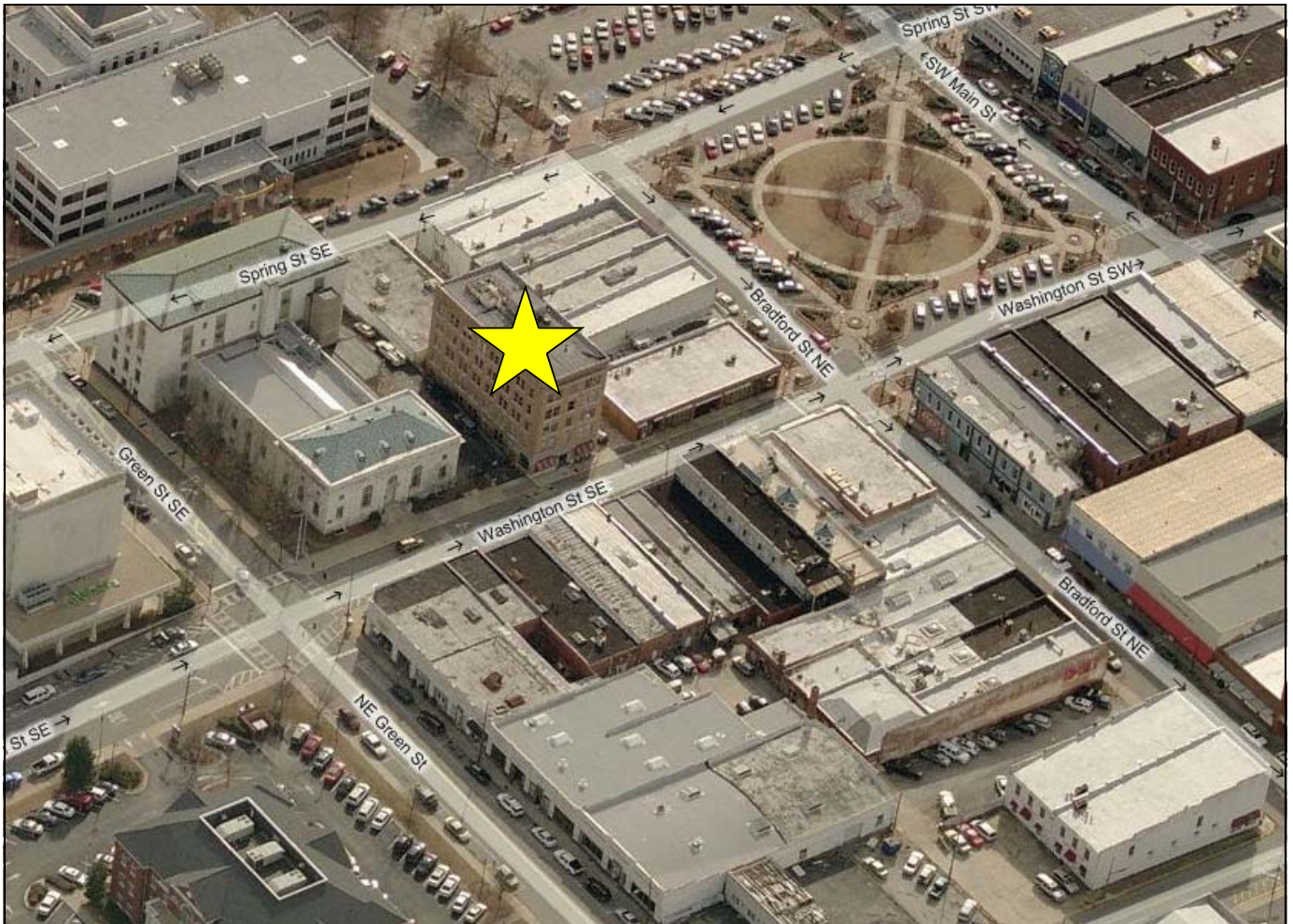
Third and Fourth Floor

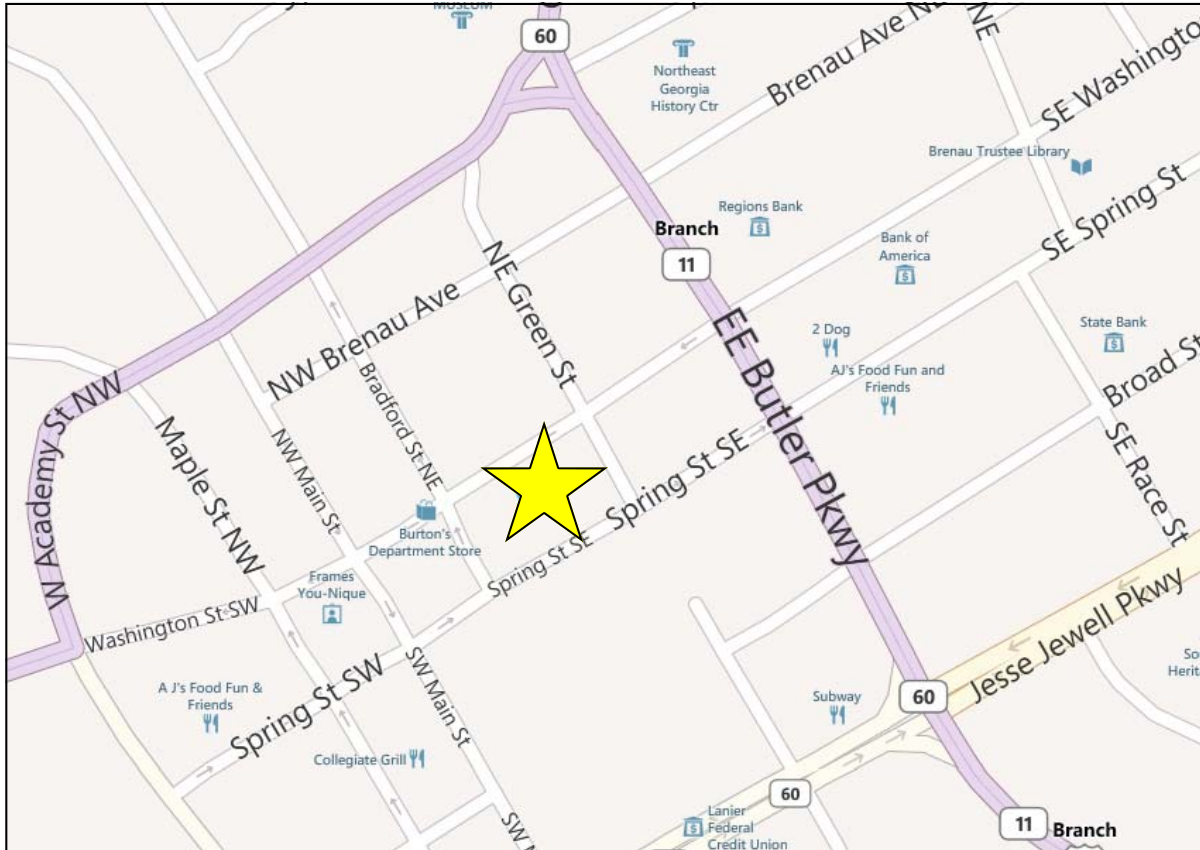


Fifth Floor

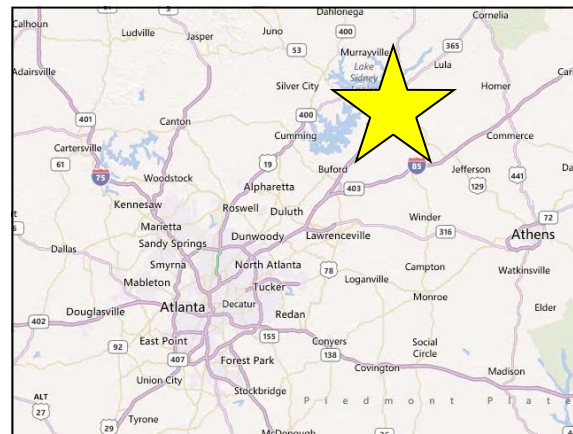
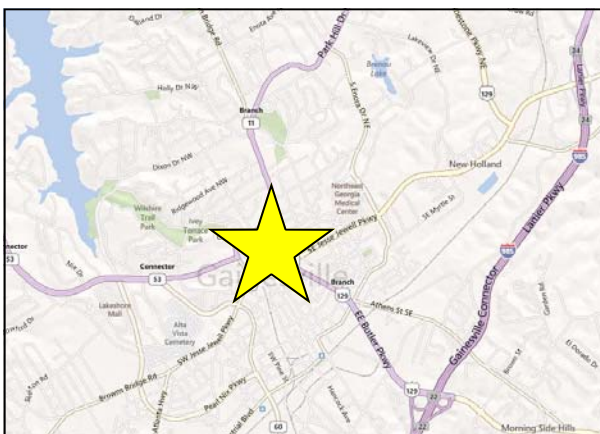


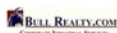






Directions: From Atlanta, take I-85 to I-985 and continue for 21 miles to Gainesville. At Exit 22, take the exit and then turn left onto US Hwy. 129/E. Butler Parkway. Follow that for 1.6 miles and then turn left onto Washington Street. The property will be on the left in the second block.





Executive Summary

Prepared by Michael Felton

Jackson Bldg.
114 Washington St NW, Gainesville, GA, 30501
Ring: 5, 10, 15 Miles

Latitude: 34.300917
Longitude: -83.824551

	5 miles radius	10 miles radius	15 miles radius
2010 Population			
Total Population	71,994	161,021	250,362
Male Population	51.5%	51.0%	50.7%
Female Population	48.5%	49.0%	49.3%
Median Age	31.6	33.9	35.2
2010 Income			
Median HH Income	\$50,480	\$55,016	\$56,487
Per Capita Income	\$19,696	\$21,836	\$23,036
Average HH Income	\$61,959	\$66,034	\$67,535
2010 Households			
Total Households	22,473	52,735	84,877
Average Household Size	3.12	3.01	2.92
2010 Housing			
Owner Occupied Housing Units	46.5%	59.0%	63.5%
Renter Occupied Housing Units	43.1%	29.4%	24.5%
Vacant Housing Units	10.4%	11.6%	12.1%
Population			
1990 Population	40,874	83,273	118,409
2000 Population	55,435	119,832	177,747
2010 Population	71,994	161,021	250,362
2015 Population	79,093	180,817	285,214
1990-2000 Annual Rate	3.09%	3.71%	4.15%
2000-2010 Annual Rate	2.58%	2.92%	3.4%
2010-2015 Annual Rate	1.9%	2.35%	2.64%

In the identified market area, the current year population is 250,362. In 2000, the Census count in the market area was 177,747. The rate of change since 2000 was 3.4 percent annually. The five-year projection for the population in the market area is 285,214, representing a change of 2.64 percent annually from 2010 to 2015. Currently, the population is 50.7 percent male and 49.3 percent female.

Households			
1990 Households	15,129	30,333	43,056
2000 Households	17,982	40,400	61,484
2010 Households	22,473	52,735	84,877
2015 Households	24,630	58,995	96,420
1990-2000 Annual Rate	1.74%	2.91%	3.63%
2000-2010 Annual Rate	2.2%	2.63%	3.2%
2010-2015 Annual Rate	1.85%	2.27%	2.58%

The household count in this market area has changed from 61,484 in 2000 to 84,877 in the current year, a change of 3.2 percent annually. The five-year projection of households is 96,420, a change of 2.58 percent annually from the current year total. Average household size is currently 2.92, compared to 2.85 in the year 2000. The number of families in the current year is 63,565 in the market area.

Housing

Currently, 63.5 percent of the 96,529 housing units in the market area are owner occupied; 24.5 percent renter occupied; and 12.1 percent are vacant. In 2000, there were 66,900 housing units - 67.3 percent owner occupied, 24.6 percent renter occupied and 8.1 percent vacant. The rate of change in housing units since 2000 is 3.64 percent. Median home value in the market area is \$132,993, compared to a median home value of \$157,913 for the U.S. In five years, median home value is projected to change by 1.15 percent annually to \$140,828. From 2000 to the current year, median home value changed by 1.5 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.



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	5 miles radius	10 miles radius	15 miles radius
Median Household Income			
1990 Median HH Income	\$27,279	\$29,715	\$29,788
2000 Median HH Income	\$38,492	\$44,110	\$45,746
2010 Median HH Income	\$50,480	\$55,016	\$56,487
2015 Median HH Income	\$57,666	\$61,591	\$62,795
1990-2000 Annual Rate	3.5%	4.03%	4.38%
2000-2010 Annual Rate	2.68%	2.18%	2.08%
2010-2015 Annual Rate	2.7%	2.28%	2.14%
Per Capita Income			
1990 Per Capita Income	\$13,695	\$13,531	\$13,398
2000 Per Capita Income	\$17,722	\$19,595	\$20,228
2010 Per Capita Income	\$19,696	\$21,836	\$23,036
2015 Per Capita Income	\$23,021	\$25,080	\$26,267
1990-2000 Annual Rate	2.61%	3.77%	4.21%
2000-2010 Annual Rate	1.04%	1.06%	1.28%
2010-2015 Annual Rate	3.17%	2.81%	2.66%
Average Household Income			
1990 Average Household Income	\$36,669	\$36,865	\$36,564
2000 Average Household Income	\$53,390	\$57,227	\$57,780
2010 Average HH Income	\$61,959	\$66,034	\$67,535
2015 Average HH Income	\$72,769	\$76,227	\$77,284
1990-2000 Annual Rate	3.83%	4.5%	4.68%
2000-2010 Annual Rate	1.46%	1.41%	1.53%
2010-2015 Annual Rate	3.27%	2.91%	2.73%

Households by Income

Current median household income is \$56,487 in the market area, compared to \$54,442 for all U.S. households. Median household income is projected to be \$62,795 in five years. In 2000, median household income was \$45,746, compared to \$29,788 in 1990.

Current average household income is \$67,535 in this market area, compared to \$70,173 for all U.S. households. Average household income is projected to be \$77,284 in five years. In 2000, average household income was \$57,780, compared to \$36,564 in 1990.

Current per capita income is \$23,036 in the market area, compared to the U.S. per capita income of \$26,739. The per capita income is projected to be \$26,267 in five years. In 2000, the per capita income was \$20,228, compared to \$13,398 in 1990.

Population by Employment

Total Businesses	4,134	6,076	9,172
Total Employees	54,063	74,063	98,918

Currently, 90.1 percent of the civilian labor force in the identified market area is employed and 9.9 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 92.2 percent of the civilian labor force, and unemployment will be 7.8 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, 66.3 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.0 percent were in the Armed Forces.

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

- 56.2 percent in white collar jobs (compared to 61.6 percent of U.S. employment)
- 15.1 percent in service jobs (compared to 17.3 percent of U.S. employment)
- 28.6 percent in blue collar jobs (compared to 21.1 percent of U.S. employment)

In 2000, 77.1 percent of the market area population drove alone to work, and 2.7 percent worked at home. The average travel time to work in 2000 was 27.8 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:

- 20.3 percent had not earned a high school diploma (14.8 percent in the U.S.)
- 32.2 percent were high school graduates only (29.6 percent in the U.S.)
- 6.3 percent had completed an Associate degree (7.7 percent in the U.S.)
- 14.4 percent had a Bachelor's degree (17.7 percent in the U.S.)
- 8.0 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.



Michael Felton, CCIM

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Atlanta, GA 30328

Mike Felton specializes in industrial property leases and sales. He assists property owners in finding users and buyers for their buildings, and represents users and tenants in the search for buildings and land for relocating or expanding their operations.

Mike joined Bull Realty in 2011 and is excited about bringing his expertise to Bull Realty's cutting edge platform and portal for servicing users, owners and buyers of commercial and industrial real estate.

Mike is a member of the National Association of Realtors Georgia (NAR) and the Atlanta Commercial Board of Realtors (ACBR) and Certified Commercial Investment Member (CCIM).

Mike grew up in Gainesville, GA, and graduated from Southern Polytechnic State University with a degree in Civil Engineering before earning a Masters in Business Administration from Georgia State University. After moving to Atlanta in 1978, he began his career as a Project Manager for a general contracting firm completing commercial and industrial projects throughout the Southeast. In 1994, Mike joined Industrial Developments International (IDI) as Vice President of Corporate Real Estate Development. At IDI, Mike represented numerous Fortune 100 clients, managing the development of their commercial and industrial needs throughout the U.S. He has successfully completed more than 12.5 million square feet of developments valued in excess of \$500 million.

Mike lives in Gainesville on Lake Lanier with his wife and their two dogs. In his spare time, he enjoys boating, snow skiing, snowmobiling, and spending time with his two grown daughters.

Bull Realty is a regional commercial real estate brokerage firm with three offices headquartered in Atlanta. The firm provides marketing, acquisition, leasing, and consulting and management services for lenders, investors and for companies who own and lease commercial real estate. The firm was founded fourteen years ago with two primary missions, to grow a company known for integrity and to provide the best commercial real estate marketing in the country.

- Bull Realty provides services including marketing for seventy-four lenders.
- *Google* consistently chooses BullRealty.com as the number one site for the most often used search phrases people use when looking for commercial real estate in Georgia, like "Georgia commercial real estate."
- Specific broker teams specialize in either office, retail, industrial, apartments, land, medical, hospitality, restaurants, special asset/OREO services and single tenant net leased properties.
- Bull Realty is known for successful commercial real estate marketing which includes extensive databases, hundreds of web sites and marketing systems, multiple e-marketing systems, social media, video and radio.
- The firm hosts the *Commercial Real Estate Show*, a weekly national talk radio show about commercial real estate available on demand at www.CREshow.com. The show is also available on AM radio stations including Biz1190 on Saturdays at 10am ET, and on Talk920 on Sundays at 10am ET.



Confidentiality Agreement

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property and undersigned agent for the owner, Bull Realty Incorporated ("Broker").

Now, therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

I. Confidential Information:

Receiving Party will receive confidential information regarding a property referred to as:

Building at 114 Washington Street, Gainesville, GA 30022

Receiving party agrees to not disclose with any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning a possible purchase or lease of the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

II. Acting as a Principal:

Receiving party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving party acknowledges and agrees that Bull Realty, Incorporated, will be used as the sole broker or agent in connection with the purchase or lease of the property paid by and representing the Seller. Receiving party agrees to not be involved in any arrangement to purchase the property, in whole or part, as a lender, partner or in other manner, unless Bull Realty, Incorporated is included as the only Real Estate Broker paid in the transaction by the seller/landlord. Receiving party reserves the right to involve any agent, broker, attorney or other advisor in the transaction provided said party is paid by the Purchaser and said party has agreed in writing to the confidentiality in paragraph one of this agreement.

This Agreement shall be governed and construed in accordance with the laws of the State of Georgia.

Accepted and agreed to this ____ day of _____, 2012.

Receiving Party

By: _____

Name/Title: _____

Company: _____

Address: _____

Phone: _____

Fax: _____

Broker

By: **Bull Realty, Inc.**

Name: **Michael Felton, CCIM**

Company: **Bull Realty, Inc. #H-20209**

Address: **50 Glenlake Parkway**
Suite 650
Atlanta, Georgia 30328

Phone: **404-876-1640 ext. 170**

Fax: **678-892-4980**

