

FOR SALE



120 Unit Multifamily Complex
Ridgeview Apartments | 8.3% Cap

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325 Six Flags Drive
Austell, GA 30168

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325 Six Flags Drive
Austell, GA 30168



Great opportunity to acquire this 94% occupied, 120 unit apartment community at a solid 8.3% return on current net income. Conveniently located in Austell, GA, just off I-20 and just outside I-285 within minutes from Six Flags Over Georgia theme park and only 11 miles from downtown Atlanta. Situated on +/- 11.51 acres, this gated community offers several amenities including a pool and sundeck area, large common court-yards, and onsite laundry facilities. The property features several spacious floor plans including a 3 bed/2 bath plan, 2 bed/2 bath plan and 1 bed/1 bath plan, as well as washer/dryer connections and walk-in closets, catering to most any tenant mix. Excellent value add potential to increase net income through lease up of vacant units, future rent growth and improved management.

Please do not disturb tenants. Viewings by appointment only.

Offering Price: \$3,100,000

Property Information

**325 Six Flags Drive
Austell, GA 30168**

Unit Mix

1 Bed/ 1 Bath: 32 Units
2 Bed/2 Bath: 60 Units
3 Bed/ 3 Bath: 28 Units

Current Occupancy: 94%

Price: \$3,100,000
Cap Rate: 8.3%

PROPERTY NAME	RIDGEVIEW APARTMENTS
Address	325 Six Flags Drive, Austell, GA 30168
County	Cobb
Zoning	RM-12
Site Description	
Number of Units	120
Number of Buildings	9
Stories	2
Year Built	1975
Rentable Sq Ft	123,504 sq ft
Lot Size	11.51 acres
Ownership	Fee Simple
Density	10.43 units/acres
Parking	280 spaces
Parking Ratio	2.33 per unit
Landscaping	Mature
Topography	Rolling
Utilities	
Water	Cobb County Water
Electric	Georgia Power
Gas	Georgia Natural Gas
Construction	
Foundation	Crawl
Framing	Wood
Exterior	Stucco
Parking Surface	Asphalt
Roof	Pitched
Mechanical	
HVAC	Electric
Fire Protection	Smoke Detector



Property Photos

325 Six Flags Drive
Austell, GA 30168



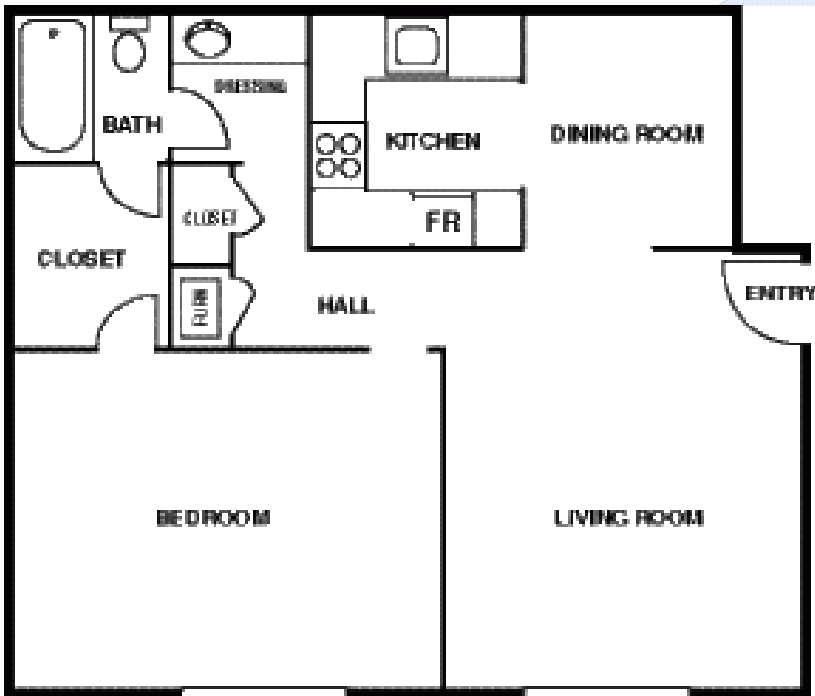
Property Photos

325 Six Flags Drive
Austell, GA 30168

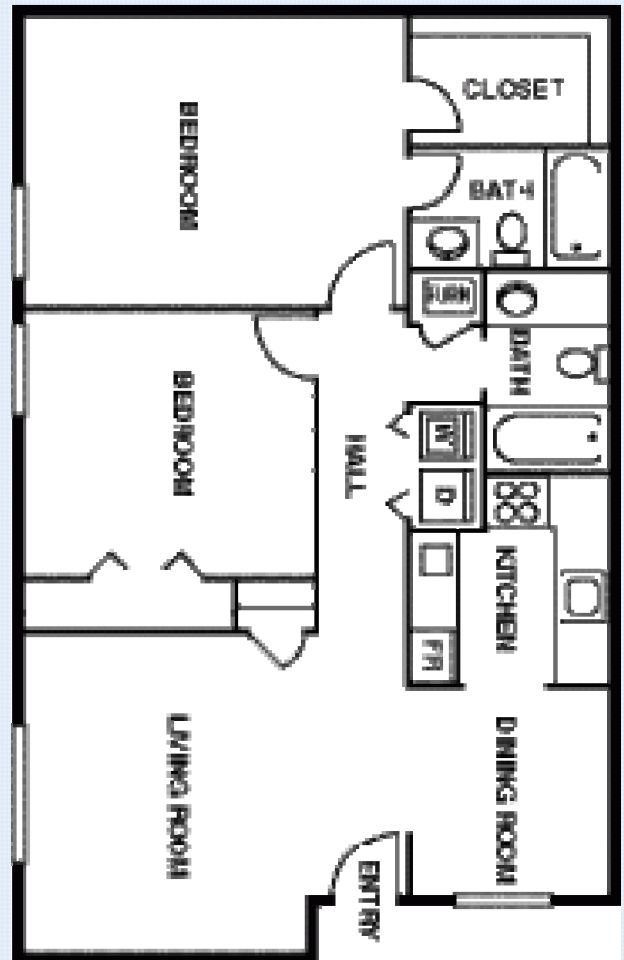


Floor Plans

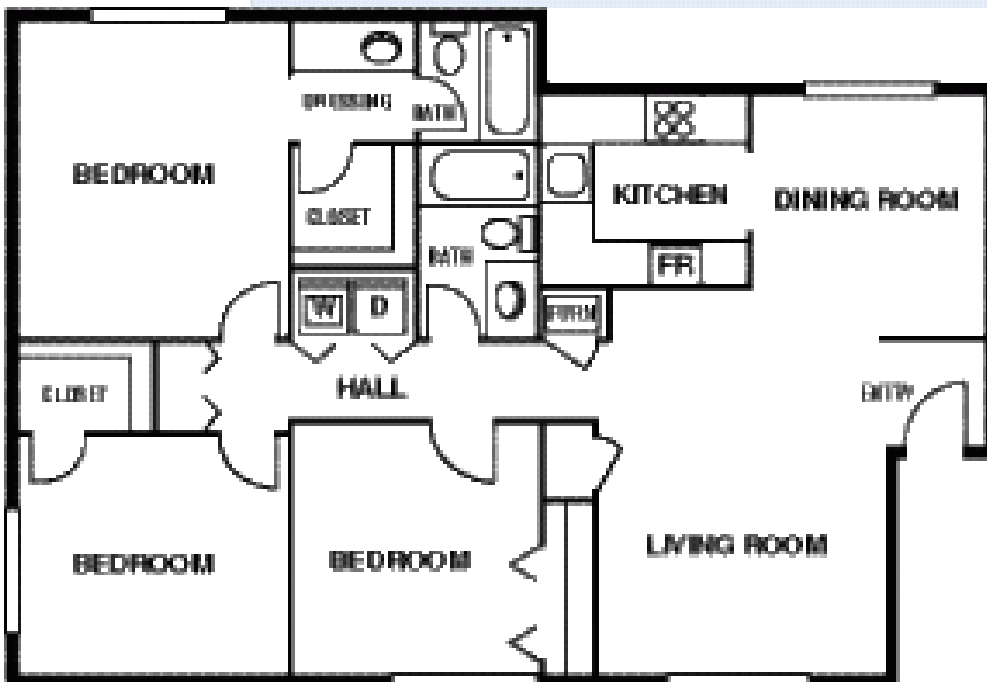
325 Six Flags Drive
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Typical
1BD/1BTH



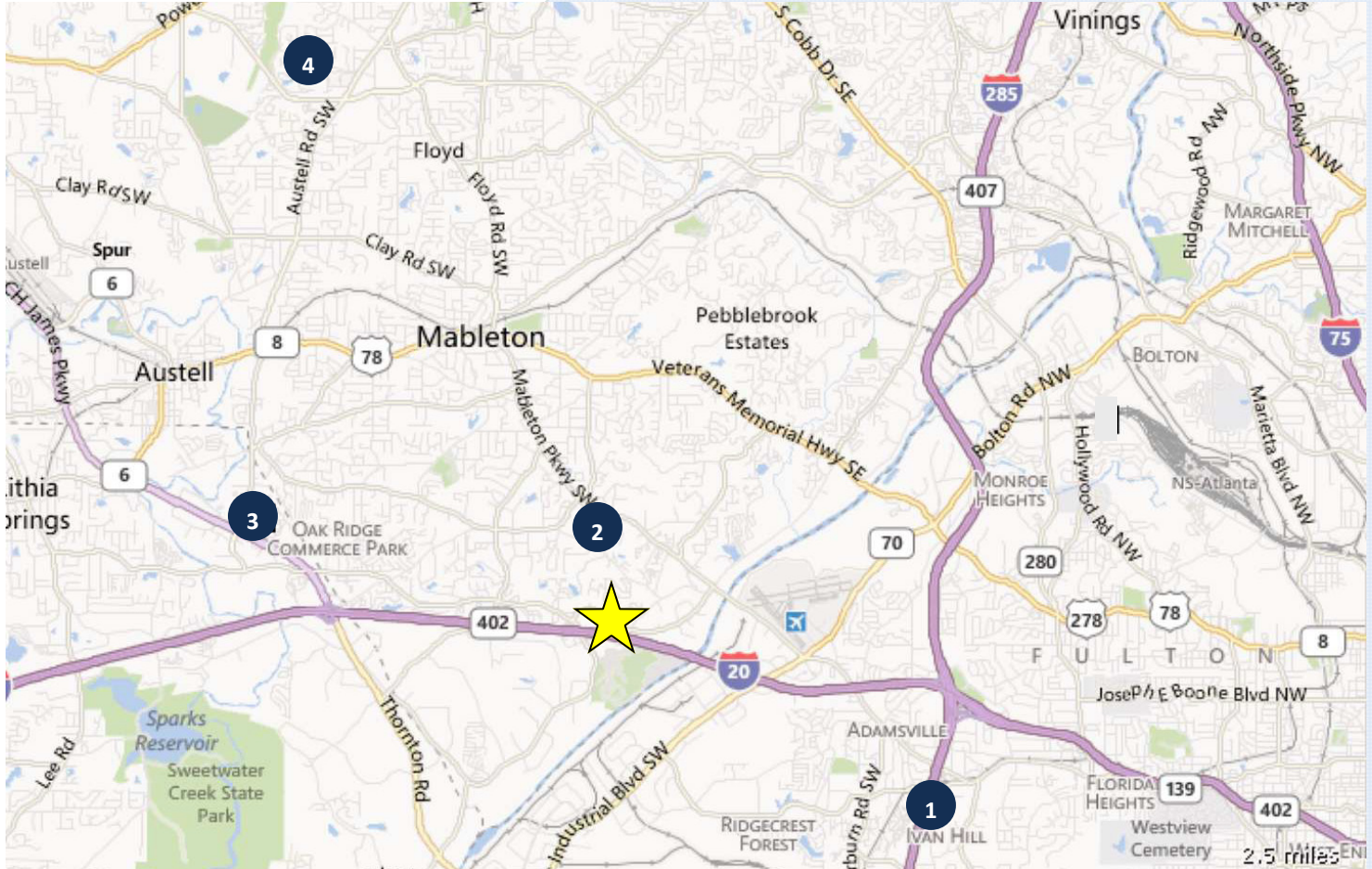
Typical
2BD/2BTH



Typical
3BD/2BTH

Sales Comparables

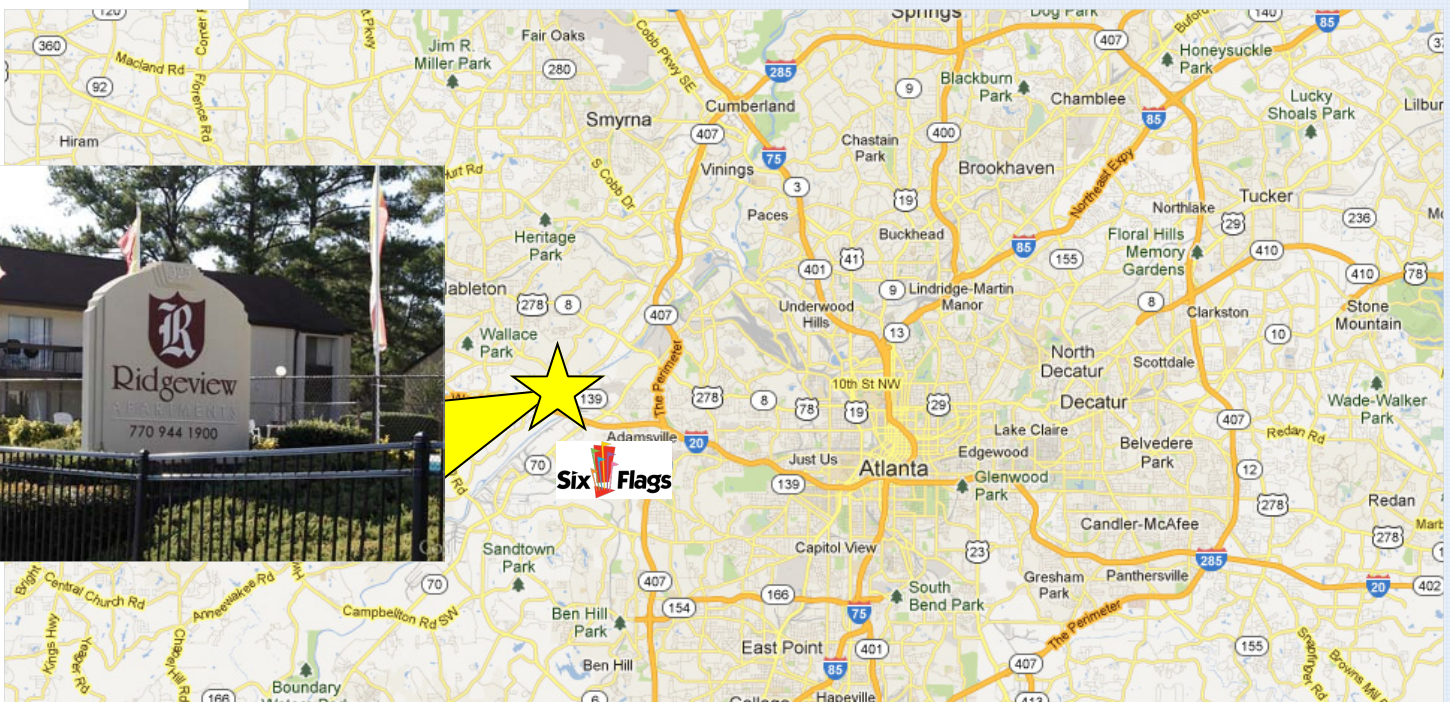
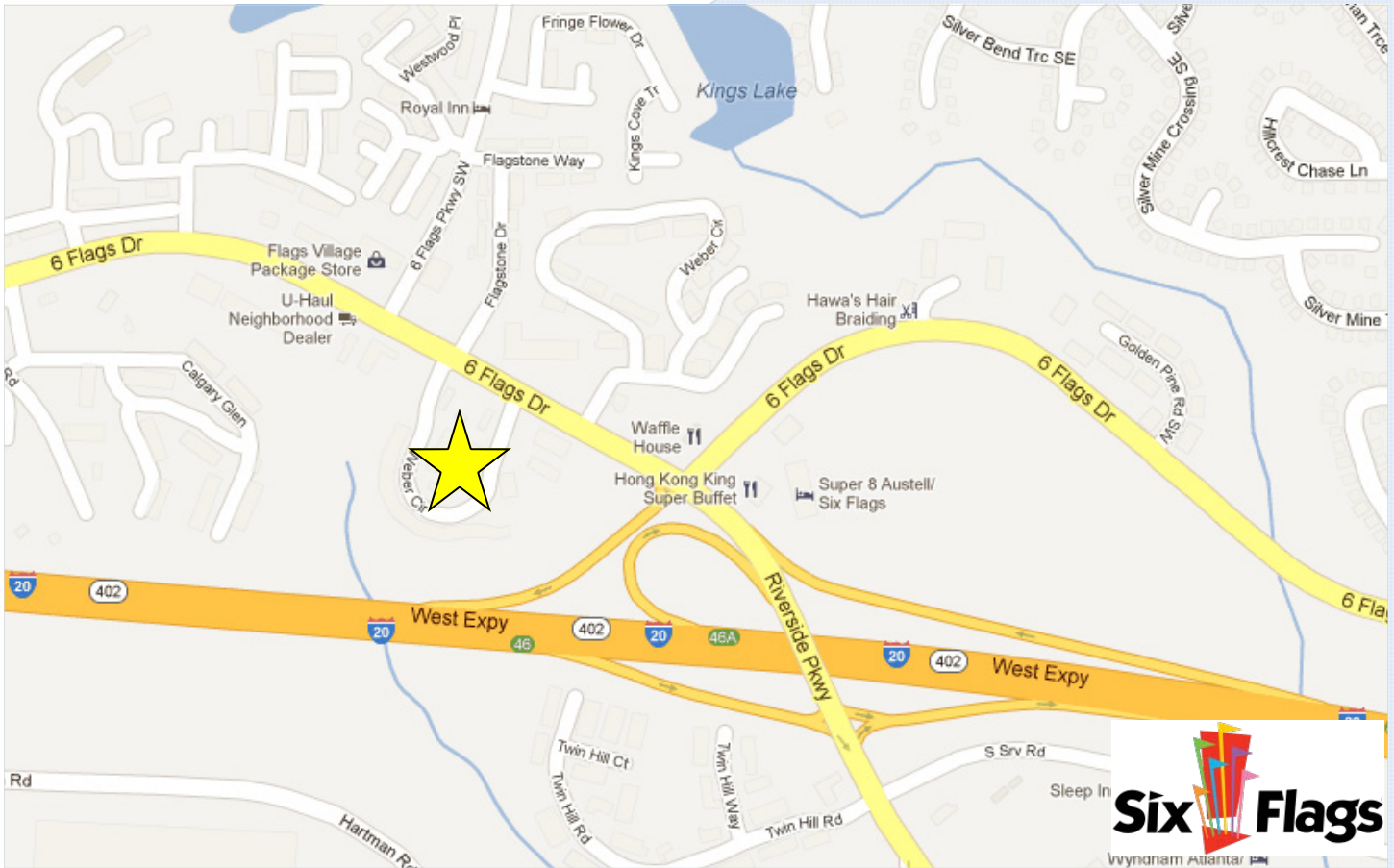
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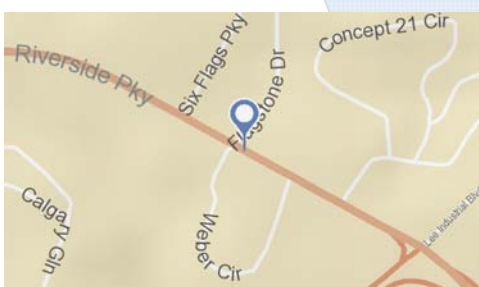
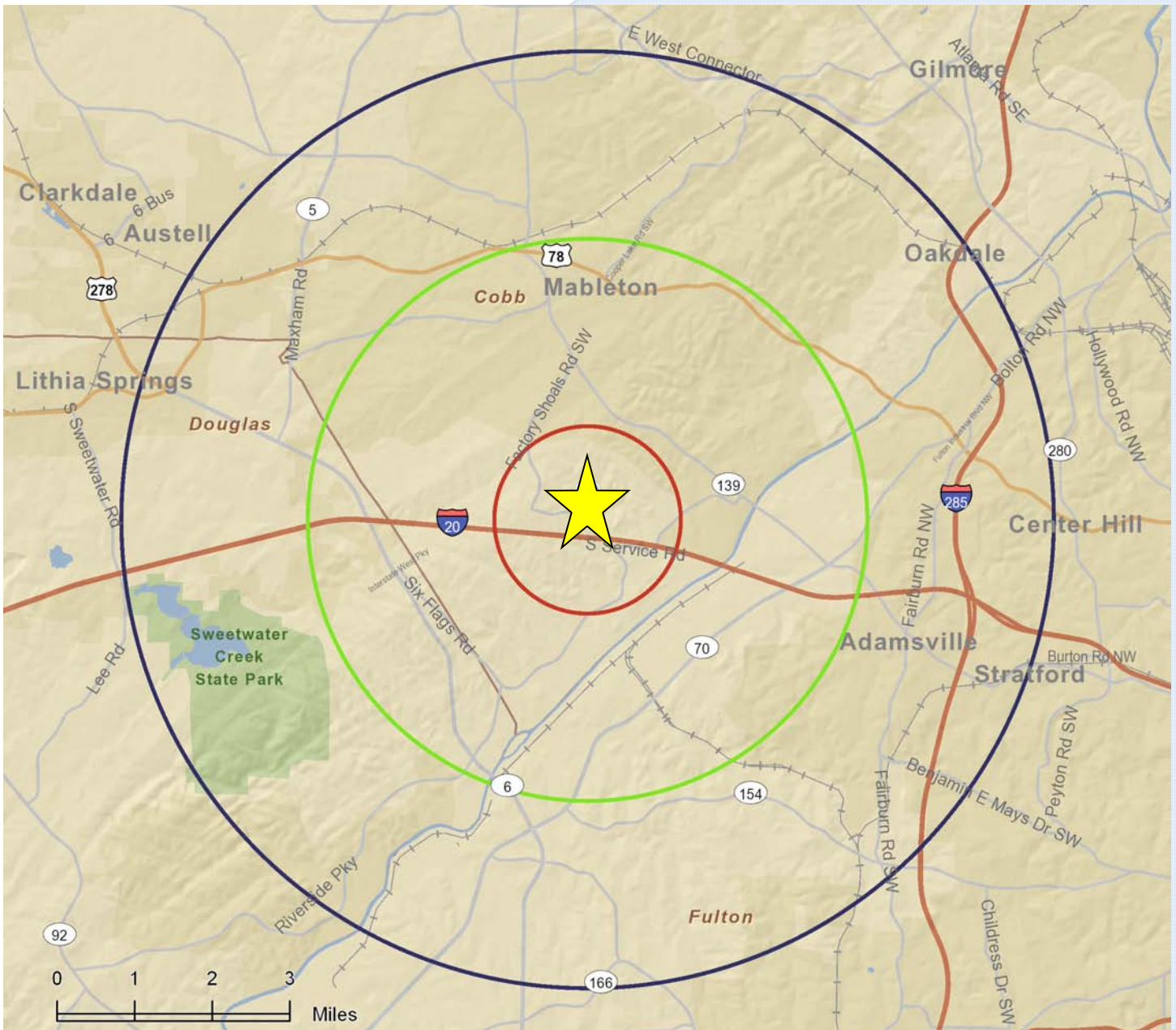
Subject	Address	Units	Sale Price	\$/Unit	Sale Date
1	294 Brownlee Road	34	\$1,275,000	\$37,500	07/20/2009
2	6660 Mableton Parkway	272	\$8,542,800	\$31,407	10/01/2010
3	500 Maxham Road	517	\$26,288,500	\$49,789	09/29/2008
4	1899 Mulkey Road	108	\$6,000,000	\$55,556	08/01/2008

Location Maps

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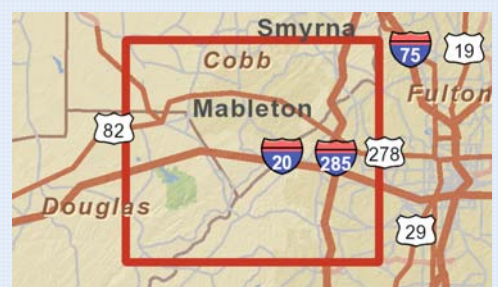


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Average Daily Traffic Volume

- ▲ Up to 6,000 vehicles per day
- ▲ 6,001 - 15,000
- ▲ 15,001 - 30,000
- ▲ 30,001 - 50,000
- ▲ 50,001 - 100,000
- ▲ More than 100,000 per day



About the Area - Atlanta

325 Six Flags Drive
Austell, GA 30168



Metro Atlanta is home to nearly five million people and more than 137,000 businesses. Its vibrant economic growth attracts hundreds of companies and thousands of well educated job seekers annually. In addition, Atlanta is home to over 15 Fortune 100 companies. Metro Atlanta has drawn more in-migration than any area in the nation

over the past two decades and has an average of 100,000 new people a year moving in the city. By year 2030, 6.7 people will call Atlanta home – an increase of 1.7 million people from today. Atlanta’s low cost of living, high employment and strong, diverse industry base will ensure its continued record setting growth.

History

Atlanta was founded in 1837 as the end of the Western and Atlantic railroad line (Atlanta was first named Marthasville in honor of the then-governor’s daughter, then called Terminus for its rail location and then changed soon after to Atlanta, the feminine of Atlantic, as in the railroad. Today, the fastest growing city remains a transportation hub for the world as Atlanta’s Hartsfield-Jackson International Airport is one of the world’s busiest in daily passenger flights.

Atlanta is the Capital city of the southeast with a strong future and strong ties to its past. In the past two decades Atlanta has experienced unprecedented growth with the growth of the metro population in the past decade increasing by over 50%, from approximately 2.1 million people to over 4.9 million people.

One of Atlanta’s oldest and most well-known companies, Coca-Cola, made its start in Atlanta in 1888 and is now one of the top 100 companies in revenue in the United States. Another Atlanta success story, Home Depot started in Atlanta in 1978 and is now the 13th largest company in the United States. In the 1970s and 80s, other notable companies such as Georgia-Pacific and the American Cancer Society moved their headquarters to Atlanta. In 1996, Atlanta was honored as the city to host the Centennial Olympic Games, a milestone in Atlanta’s colorful history.



Additional Atlanta Facts

Metro Atlanta ranks among the top five in the nation in net new job growth for the last decade, adding nearly 460,000 new jobs and is forecasted to be the third largest job generator over the next decade.

Trade, transportation and utilities industry sector is the area’s largest employment category, employing nearly 535,000 people or 23 percent of Atlanta’s workers.

Combined, metro Atlanta’s two largest public universities, Georgia State University & Georgia Tech enroll more than 44,000 students each year. Metro Atlanta is also home to Emory University, Morehouse, Spelman, Agnes Scott College, Mercer and Oglethorpe University.

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ANDY LUNDSBERG

Andy Lundsberg joined Bull Realty with over 10 years of sales, marketing and real estate experience. Within Bull Realty, he specializes in multifamily property sales. Andy is one of the top agents at Bull Realty and has consistently achieved the Commercial Board of Realtors Million Dollar Club designation. Prior to his career in commercial real estate, Andy worked for a national diagnostic imaging company as director of sales and marketing, Coca-Cola as a business development manager and was head of on-site sales and marketing for a condominium project with a large residential real estate firm in Atlanta. With his expertise in the real estate industry and successful sales record, he can help you determine the right investment for you; whether you are looking to buy, lease or sell commercial real estate.

Andy graduated with honors at The Kelley School of Business at Indiana University where he received degrees in Marketing, Management and International Studies. He also studied and lived in Seville, Spain and is conversational in Spanish.

Organizations:

- National Association of Realtors-Georgia
- Atlanta Commercial Board of Realtors
- Young Council of Realtors (YCR)
- Million Dollar Club

Bull Realty is a U. S. commercial real estate brokerage firm with three offices, headquartered in Atlanta, Georgia. The firm is best known for its successful national marketing platform.

- Specific broker teams specialize in either retail, office, industrial, multi-family, land, medical, automotive, net lease, hospitality or special asset services.
- Bull Realty provides marketing and special asset services for over 100 lenders.
- Bull Realty marketing services includes video, social media and radio for appropriate properties.
- The firm sponsors and hosts the Commercial Real Estate Show, a national talk radio show about commercial real estate which airs on ten radio stations throughout the nation, and is available on iTunes and the show website, www.CREshow.com.

Confidentiality Agreement

325 Six Flags Drive
Austell, GA 30168

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

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

I. Confidential Information:

Prospect will receive confidential information regarding property referred to as **325 Six Flags Drive, Austell, GA**. Prospect agrees to not disclose to any person that the Property or the note may be available for sale or lease, or that discussions or negotiations are taking place concerning a possible purchase of the Property or the note, nor any terms, conditions, or other facts with respect to the Property or the note, 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. Prospect agrees to not contact the Seller, 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:

Prospect hereby warrants that it is acting as a principal only, and not as a broker or agent, regarding this contemplated transaction. Prospect acknowledges and agrees that Bull Realty, Inc., is being paid by the Seller and is representing the Seller only in this transaction. Prospect agrees that Bull Realty shall be the sole broker or agent in connection with the purchase of the property paid by the Seller. Prospect agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, investor, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in or control of the property, unless Bull Realty, Inc. is paid a commission as per separate agreement with Seller. Prospect reserves the right to involve any lender, underwriter, equity partners, attorney or other advisor in the transaction provided said party is paid by the Prospect, and said party has agreed in writing to this confidentiality agreement.

III. Governing Law

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

Accepted and agreed to this _____ day of _____, 2013.

Prospect	Broker
Signature _____	Andy Lundsberg
Printed Name _____	(GA License 256959)
Title _____	V.P. The Apartment Group
Phone _____	Phone 404-876-1640 x 107
Fax _____	Fax 404-876-7073
Company Name _____	Company Name Bull Realty, Inc.
Address _____	(GA License H-20209)
Email _____	Address 1801 Piedmont Avenue
	Atlanta GA 30324
	Email ALundsberg@BullRealty.com
	Website www.BullRealty.com

You may return the executed agreement by fax (404-876-7073) or email.