

**SUBJECT  
PROPERTY**

# DEVELOPMENT SITE

±0.40 AC | Vine City | Opportunity Zone

233 Joseph E. Lowery Blvd NW  
Atlanta, GA 30314

# DISCLAIMER & LIMITING CONDITIONS

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.



GROVE PARK

KENNESAW MOUNTAIN

WESTSIDE RESERVOIR PARK

KNIGHT PARK/HOWELL STATION

BANKHEAD



Joseph E. Lowery Blvd NW

Joseph E. Boone Blvd NW

SUBJECT PROPERTY

Thurmond St NW

Spencer St NW

Booker Washington Dr NW

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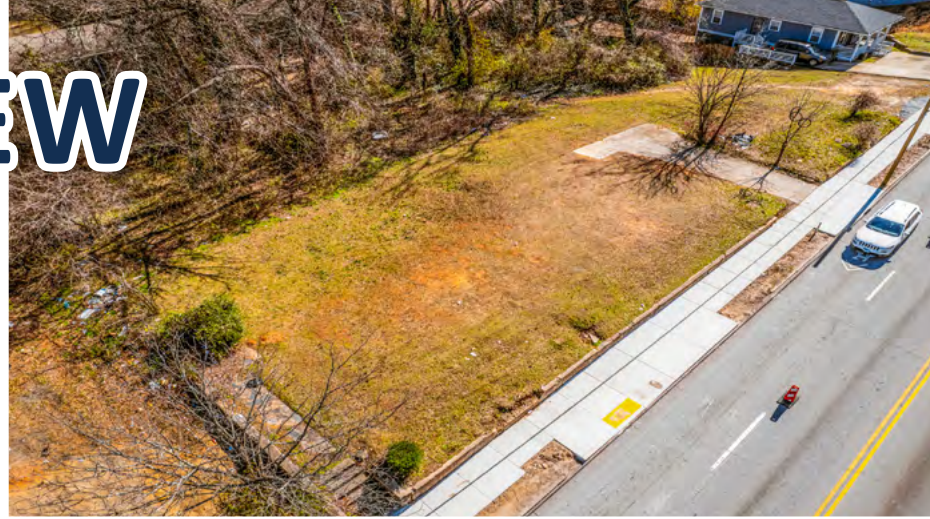


# PROPERTY OVERVIEW

ADDRESS:	233 Joseph E. Lowery Blvd NW Atlanta, GA 30314
COUNTY:	Fulton
SITE SIZE:	±0.40 AC
ZONING:	<a href="#">SPI-19-SA8</a>
IDEAL USE:	Multifamily, townhomes or mixed-use
PERMITTED USES:	<a href="#">Click Here to View</a>
TOPOGRAPHY:	Flat
UTILITIES:	All

## HIGHLIGHTS

- ± 0.40-acre mid-density residential or mixed-use development site in Vine City
- Please inquire about assemblage possibilities
- Site can be mixed-used, pure commercial, or pure residential with 55' height limit
- Plan #1: 44 apartments over four stories and 25,500 SF (see page 5)
- Plan #2: More-affordable-to-build 36 apartment development over three stories (see page 6)
- Close in proximity to many POI
  - 2 minutes to Northside Drive (cross street)
  - 3 minutes to Westside Beltline
  - 4 minutes to Atlanta University Center (Clark, Spelman, Morehouse)
  - 7 minutes to State Farm Arena
  - 8 minutes to Westside Reservoir Park
  - 11 minutes to Downtown Atlanta
  - 13 minutes to West Midtown



 Sale Price | **\$599,000**

# SITE PLAN: 1

44 APARTMENTS OVER FOUR STORIES | ±25,500 SF



**1 PROPOSED WEST ELEVATION**  
ASD 0 5' 10'

City of Atlanta | Department of City Planning  
**OFFICE OF ZONING & DEVELOPMENT**

**APPROVED: SPECIAL ADMINISTRATIVE PERMIT**

with Red-Lines    with Conditions    Revision

DATE: 08-12-2021

REVIEWER: Nathan Brown

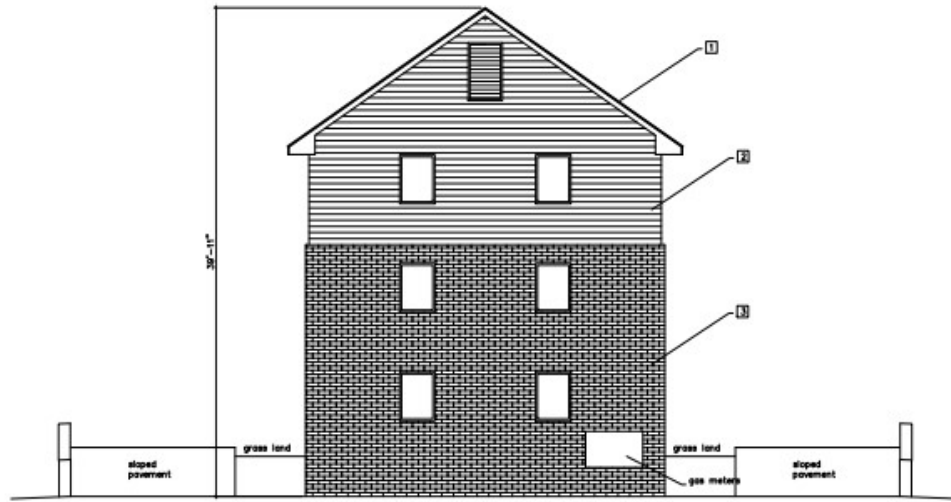
APPLICATION NUMBER: SAP-21-018

Digitally signed by Nathan Brown  
 DN: cn=Nathan Brown, o=City of Atlanta, ou=Department of City Planning, email=nbrown@cityofatlanta.gov, c=US



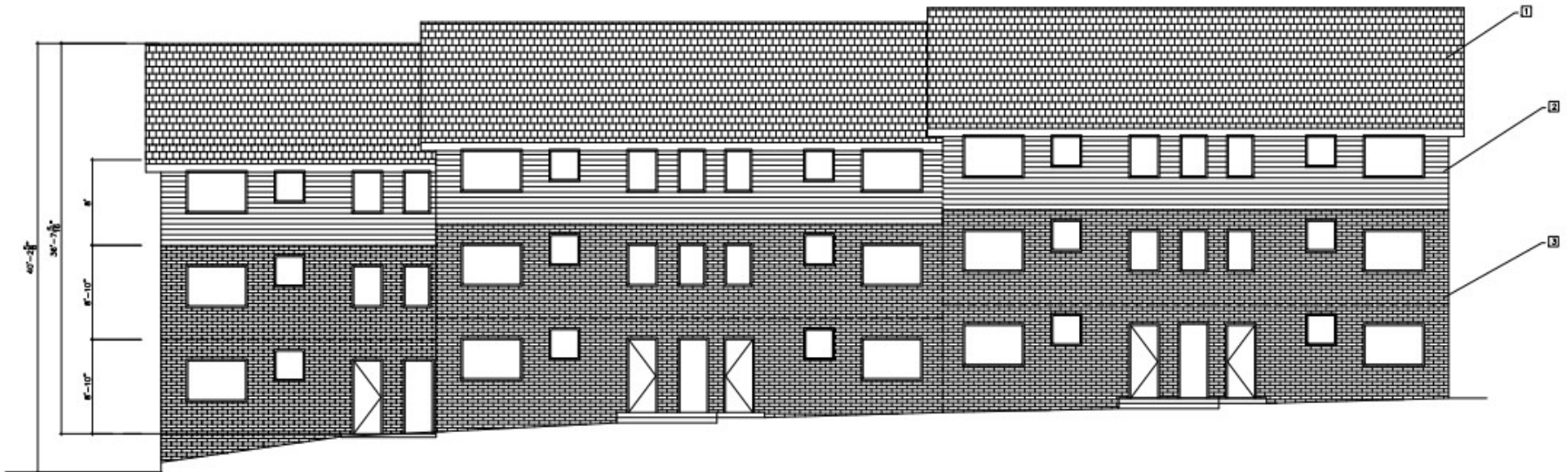
# SITE PLAN: 2

## MORE-AFFORDABLE-TO-BUILD 36 APARTMENT DEVELOPMENT OVER THREE STORIES



- BUILDING EXTERIOR WALL LEGEND**
- 1 20 YR. ASPHALT SHINGLE DARK GREY
  - 2 SIDING WALLS PTD COLOR 1
  - 3 BRICK CEMENT STUCCO PTD COLOR 1

**3**  
ELEVATION  
A2.1  
3/16" = 1'-0"



# AERIAL



MIDTOWN  
MIDTOWN

Atlanta

GT

Georgia  
Tech

EMORY  
HEALTHCARE



Georgia World  
Congress Center

world of  
Coca-Cola



GEORGIA AQUARIUM

StateFarm  
ARENA



ATLANTA  
DOWNTOWN



Mercedes-Benz  
STADIUM



ATLANTA  
UNIVERSITY  
CENTER  
DISTRICT

Atlanta  
BeltLine

Joseph E. Boone Blvd NW

5,090 VPD

Joseph E. Lowery Blvd NW

SUBJECT  
PROPERTY

Turner St NW

Spencer St NW

15,300 VPD

BULL REALTY

# OPPORTUNITY ZONE

The property at 233 Joseph E. Lowery Blvd NW is strategically located within an Opportunity Zone in Atlanta, providing an excellent investment opportunity for both developers and long-term investors. As an Opportunity Zone, this site qualifies for significant tax incentives aimed at stimulating economic growth and revitalization in underdeveloped areas.

Investors in Opportunity Zones can benefit from deferral of capital gains taxes, and if the property is held for at least 10 years, they can also exempt future gains from taxation. This creates a compelling case for purchasing and developing land in this area, especially as the property sits in proximity to Atlanta's growing urban core, with easy access to both residential and commercial sectors.

The location of 233 Joseph E. Lowery Blvd NW offers the potential for substantial appreciation as the neighborhood continues to grow, making it an ideal candidate for residential development. This combination of tax benefits and a thriving urban environment positions the property as a valuable asset in a rapidly evolving part of Atlanta.



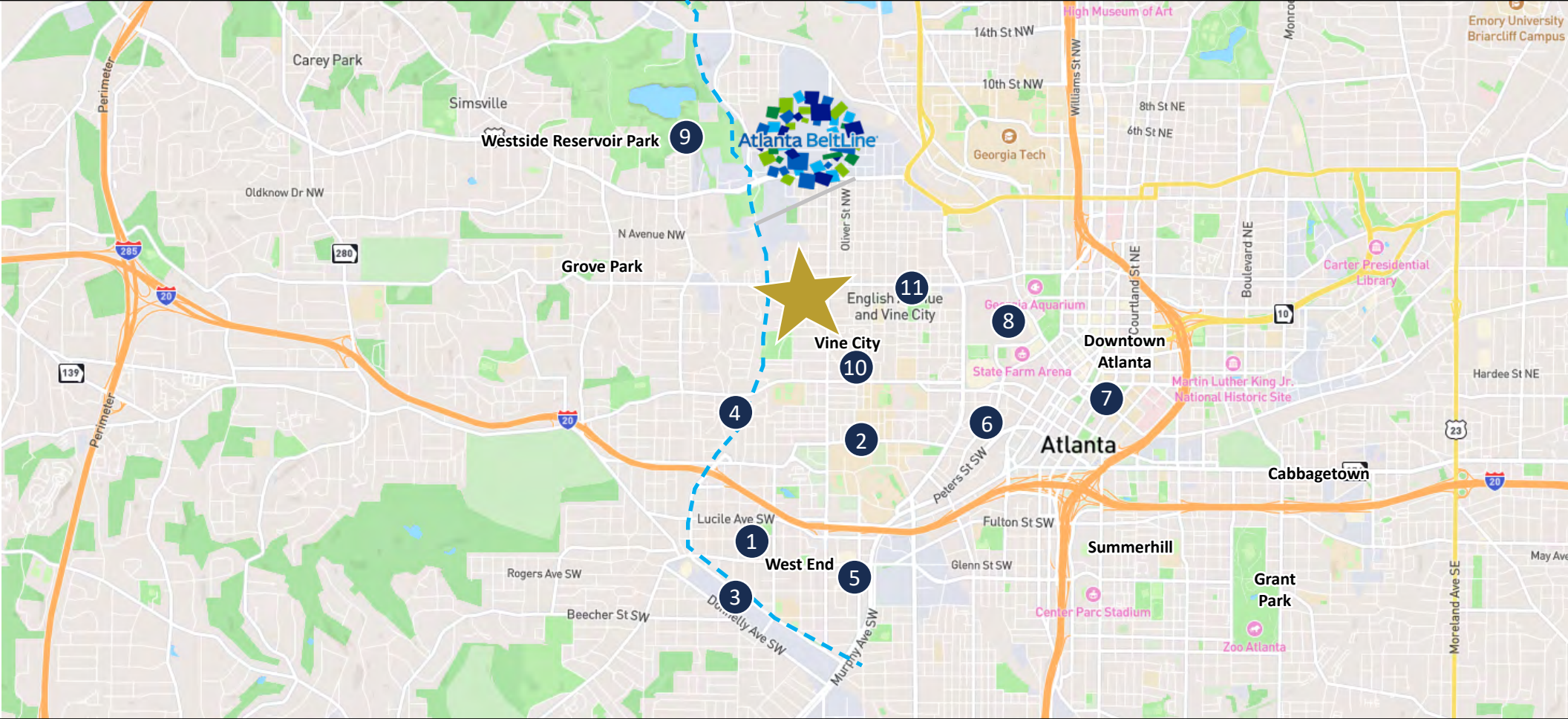
Joseph E. Lowery Blvd NW



Joseph E. Lowery Blvd NW



# AREA OVERVIEW



# IN THE AREA



## Subject Property

1

**The Mall West End**- American Deli, Footlocker, Planet Fitness, Citi Trends

2

Morehouse College, Clark Atlanta University, Spellman College

3

**Lee + White**- Monday Night Garage, Wild Heaven, Honeysuckle Gelato, Costa Coffee, Boxcar at Hop City

4

Atlanta BeltLine

5

West End MARTA Station

6

DurtyBirds, Coffee Loft, Frost Bistro, Parlor, Omni Coffee & Eggs, Old Lady Gang, Bo Mas Cantina, ADios Cafe, Atlantucky Brewing, Wild Leap Brewing

7

Grady Hospital, Georgia State University, Underground Atlanta, The Municipal Market

8

College Football Hall of Fame, Mercedes-Benz Stadium, State Farm Arena, Georgia Aquarium, World of Coca Cola

9

Westside Reservoir Park, Bellwood Quarry

10

Ashby MARTA Station, Chick-fil-a, Walmart Super-center

11

Cook Park

# IN THE AREA

## LEE + WHITE

Lee + White has emerged as one of Atlanta's most exciting mixed use destinations. The redevelopment of the West End community's former "Warehouse Row" showcases a mix of cutting-edge breweries, restaurants, retailers and food manufacturers. With a focus on contributing to the growth and energy of Atlanta's historic West End, the next chapter in the Lee + White redevelopment will diversify the project's offerings to include a food hall, unique retail spaces and creative loft offices.



## ATLANTA BELTLINE WESTSIDE

The PATH Foundation has partnered with the Atlanta BeltLine, Inc. and opened the Westside BeltLine Connector in March of 2021. The Westside BeltLine Connector is part of a 10-mile connection from PATH's Silver Comet Trail in Cobb County. Through this new connection, Atlanta will be the only major U.S. city with a trail emerging from its city center and stretching 100+ miles into a neighboring state, Alabama.



## HARTSFIELD-JACKSON ATLANTA INTERNATIONAL AIRPORT

Hartsfield-Jackson has been the world's busiest airport since 1998, both in passengers and number of flights, by accommodating 95 million passengers and 950,119 flights. In addition to hosting Delta's corporate headquarters, Hartsfield-Jackson is also the home of Delta's Technical Operations Center. The airport has international service to every major continent.



## QUARRY YARDS/MICROSOFT

Quarry Yards is located directly adjacent to the new Westside Park at Bellwood Quarry, a 300-acre park. The park is the largest park in Atlanta, and creates a tremendous amenity for the city and those who live, work, and play at Quarry Yards. In addition, the new Proctor Creek Greenway runs through the heart of the site and will eventually link the Westside BeltLine trail with the new park.



## WESTSIDE PROVISIONS DISTRICT

Westside Provisions District evolved from a marketing partnership between two adjacent developments; Westside Urban Market and White Provision. Together, these developments offer great retail and restaurant options to the neighborhood and also offered sustainable residential living at its finest.



## WESTSIDE RESERVOIR PARK

The park is the City of Atlanta's largest greenspace. Located in northwest Atlanta, it is double as a water reservoir and a 280 acre park when complete. The first section includes walking trails, an open lawn, a grand overlook, and city views. Westside Park connects to the Atlanta BeltLine's Westside Trail Extension, the Westside BeltLine Connector, and Proctor Creek Greenway.



# Rodney Cook Sr. Park

Located 1.06 miles from the Subject Property, Cook Park is designed to seamlessly integrate functional engineering features within a programmed park space. Park amenities provide visitors of all ages and abilities ways to gather, connect and enjoy nature including: a playground, splash pad, aeration fountain, and great lawn, along with a market plaza, multi-purpose courts and an amphitheater stage.

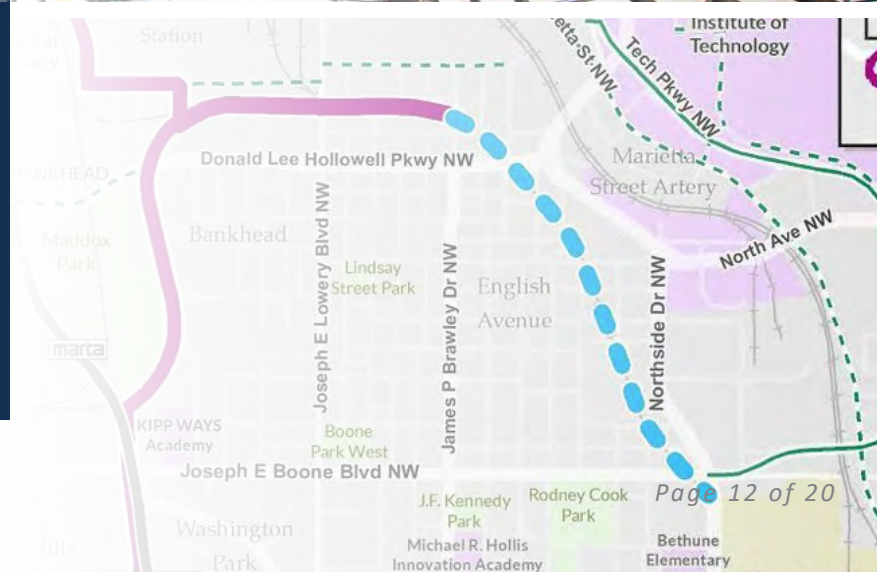
This pivotal project represents a collaborative design effort between the Trust for Public Land, the City of Atlanta Department of Parks and Recreation, the City of Atlanta Department of Watershed Management and the community. This 16-acre park in Vine City is an important stop on the Atlanta Freedom Trail Tour located in Vine City. The park is named after, Rodney Cook, Sr., a Buckhead insurance executive who worked closely with Martin Luther King, Jr. and other civil rights leaders.



## WESTSIDE BELTLINE CONNECTOR

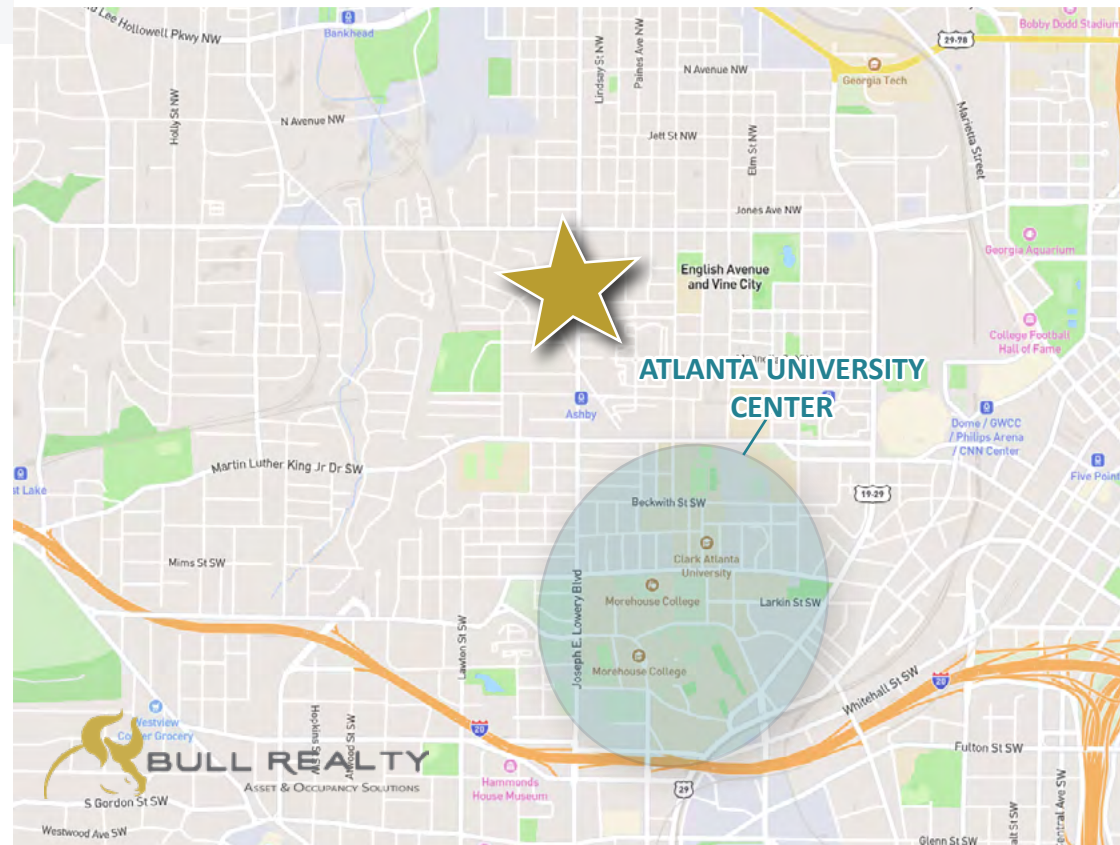
The Westside BeltLine Connector (WBC) provides 1.7 miles of connectivity from the heart of Downtown Atlanta to historic westside communities, including English Avenue, Bankhead, and Howell Station. It opened in March 2021 and was built in partnership with the PATH foundation as part of their larger project to create a 10-mile link to the Silver Comet Trail in Cobb County.

The WBC trail begins at the intersection of Northside Drive and Ivan Allen Jr. Boulevard near Centennial Olympic Park and the Georgia World Congress Center. It extends to the northwest, passing through several Westside neighborhoods and providing easy access to the Bankhead MARTA station and an eventual link to the future extension of the Westside Trail, just east of Marietta Blvd. at Donald Lee Hollowell Parkway.

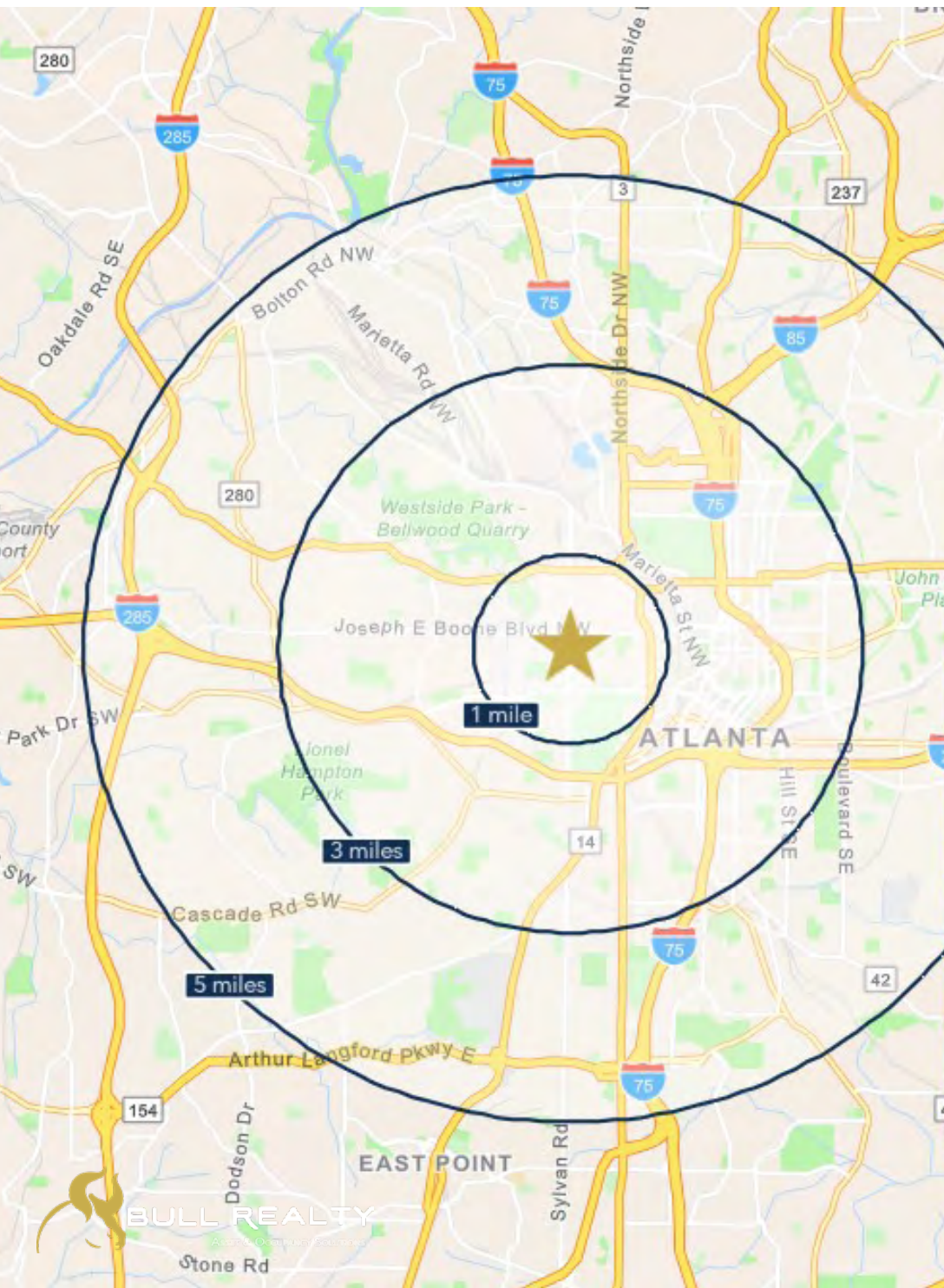


# Atlanta University Center

The Atlanta University Center Consortium (AUC Consortium) is the oldest and largest contiguous consortium of African-American higher education institutions in the United States. The center consists of four historically black colleges and universities (HBCUs) in southwest Atlanta, Georgia: Clark Atlanta University, Spelman College, Morehouse College and the Morehouse School of Medicine. The consortium structure allows for students to cross-register at the other institutions in order to attain a broader collegiate experience. They also share the Robert W. Woodruff Library, a dual degree engineering program, and career planning and placement services.



# DEMOGRAPHICS



DEMOGRAPHICS	1-Mile	3-Mile	5-Mile
Population	15,990	161,963	342,634
Households	5,343	74,167	158,385
Avg. Household Income	\$52,626	\$85,678	\$101,254

Source: 2024 ESRI

# ATLANTA

## AT A GLANCE

### BUSINESS-FRIENDLY CITY

Atlanta, the capital and most populous city in Georgia, is the ninth-largest metro in the United States with over 5.9 million residents. It prides itself on its low business costs, tax-friendly environment, diverse economy and suburb quality of life. Encompassing a GDP over \$270 billion, the Atlanta metropolitan area is a true “world city.”

### WORLD-CLASS EDUCATION

Atlanta colleges and universities are numerous, spanning from historically black colleges, technical colleges, top research institutions and schools of art, medicine and theology. The region ranks in the top 10 among U.S. metros in students enrolled, research spending and degrees earned. Colleges and universities in the Atlanta region create 130,000 jobs across all industries in Georgia. Colleges and Universities in the Atlanta region include Georgia Institute of Technology, Emory University, Georgia State University, Agnes Scott College, Oglethorpe University, Clark Atlanta University (HBCU), Morehouse College (HBCU) and Spelman College (HBCU).

### ATTRACTIONS AND TOURISM

Attractions in Atlanta include the largest aquarium in the western hemisphere, the CNN Center, the Fox Theater, the King Center and the new \$1.5 billion home of the Atlanta Falcons football franchise, Mercedes-Benz Stadium. Hartsfield-Jackson Atlanta International Airport is the world’s busiest airport, making the city a hub for business and tourism travelers alike.



**#1 TOP TRAVELED AIRPORT IN THE WORLD**



**\$270 BILLION GDP IN METRO-ATLANTA**



**13 FORTUNE 500 HQ IN ATLANTA**



**TOP U.S. METRO WITH #1 LOWEST COST OF DOING BUSINESS**

**TOP 10 AMONG U.S. METROS IN STUDENTS ENROLLED, RESEARCH SPENDING AND DEGREES EARNED.”**

- DISCOVER ATLANTA



**#9 LARGEST METRO AREA IN THE U.S. 2020**

- U.S. CENSUS BUREAU POPULATION DIVISION

## HOME TO 16 FORTUNE 500 COMPANIES

Atlanta has the third-highest concentration of Fortune 500 headquarters in the U.S., and over 75% of the Fortune 1000 conduct business in the Atlanta Metropolitan Area. The city is the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS and Newell-Rubbermaid.

## CONTINUOUS ECONOMIC DEVELOPMENT

The city's continuous growth is expected to continue with recently executed or announced corporate relocations such as UPS, Mercedes-Benz, NCR, Honeywell, and General Electric. Atlanta has also become a mega center for movie production due to tax credits implemented in 2008.

**9TH**  
**LARGEST U.S. METRO**  
*2024 U.S. Census*

**1.8%**  
**PROJECTED 5-YEAR**  
**POPULATION GROWTH (2023-2028)**  
*ESRI 2024*

**#6**  
**BEST CITIES FOR JOBS IN U.S.**  
*WalletHub 2024*

**#3**  
**FASTEST GROWING**  
**U.S. METRO**  
*Freddie Mac 2024*

46%  
Gen Z  
Population

34%  
Millennial  
Population

3.9%  
Unemployment  
Rate

*(Data based on 1 mile radius of Downtown- ESRI 2024)*

## MAJOR EMPLOYERS



## #1 TOP EMERGING TECH HUB

-Business Facilities magazine, GA Dept. of Economic Growth 2024

## #3 BEST CITY IN THE SOUTH

-Southern Living, "The South's Best Cities, 2024"

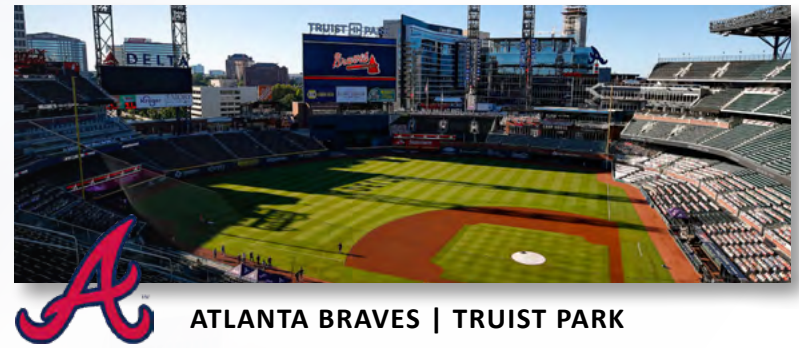
## #5 MOVING DESTINATION IN THE NATION

-Penske, "Annual Top Moving Destinations List, 2024"

Atlanta is an exciting destination with world-class restaurants, a festive nightlife, several major league sports teams and an abundance of cultural attractions. Atlanta's arts and culture scene is complemented by in-town neighborhoods that give the city even more depth.

Home to the second busiest and most efficient airport in the world, Hartsfield-Jackson Atlanta International Airport, and the Maynard H. Jackson International Terminal, getting to and from Atlanta is easy.

The metro Atlanta area is home to 13 Fortune 500 and 24 Fortune 1000 headquarters. This includes the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, UPS, Truist Bank, Mercedes Benz USA, Newell-Rubbermaid and is home to the world renowned Center for Disease Control.



ATLANTA BRAVES | TRUIST PARK



ATLANTA FALCONS | MERCEDES-BENZ STADIUM



ATLANTA HAWKS | STATE FARM ARENA



ATLANTA UNITED FC | MERCEDES-BENZ STADIUM

# TEAM PROFILE



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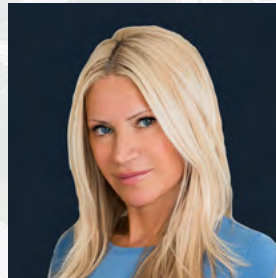
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GRAPHIC DESIGNER



**MEGAN MURPHY**  
MARKETING



**ILONA BERMAN**  
MARKETING

# ABOUT BULL REALTY

## MISSION:

To provide a company of advisors known for integrity and the best disposition marketing in the nation

## SERVICES:

Disposition, acquisition, project leasing, tenant representation and consulting services

## SECTORS OF FOCUS:

Office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease properties

## AMERICA'S COMMERCIAL REAL ESTATE SHOW:

The firm produces the nation's leading show on commercial real estate topics, America's Commercial Real Estate Show. Industry economists, analysts and leading market participants including Bull Realty's founder Michael Bull share market intel, forecasts and strategies. The weekly show is available to stream wherever you get your podcasts or on the show website: [www.CREshow.com](http://www.CREshow.com).

## JOIN OUR TEAM

Bull Realty is continuing to expand by merger, acquisition and attracting agents with proven experience. As a regional commercial brokerage firm doing business across the country, the firm recently celebrated 27 years in business.

## CONNECT WITH US:

<https://www.bullrealty.com/>



27

YEARS IN  
BUSINESS



ATL

HEADQUARTERED IN  
ATLANTA, GA

LICENSED IN  
8  
SOUTHEAST  
STATES



# 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 (the "Seller") and undersigned broker 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 property referred to as 233 Joseph E. Lowery Blvd NW, Atlanta, GA. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning 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 may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. 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 that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Broker is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

## III. Governing Law

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

If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to this \_\_\_\_\_ day \_\_\_\_\_ of , 20\_\_.

Receiving Party \_\_\_\_\_

Signature \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

Company Name \_\_\_\_\_

Address \_\_\_\_\_

Email \_\_\_\_\_

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