



CRI

OFFERING MEMORANDUM

Boneville Estates

1081 DAVIS CIRCLE · THOMSON, GEORGIA · AUGUSTA MSA · MCDUFFIE COUNTY

ASKING PRICE

\$1,495,000

\$43,971 per unit

TOTAL UNITS

34

33 POH · 1 TOH

CURRENT NOI

\$127,306

8.52% Cap Rate

PRO FORMA NOI

\$163,213

10.92% Cap Rate

OCCUPANCY

82%

Value-Add · Lease-Up

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Property lines are approximate.



INVESTMENT HIGHLIGHTS

Pillars of Value

A below-market-basis acquisition with in-place income today and a defined, controllable path to full stabilization.

01

CASH FLOW

Below-Market Basis, Income Day One

\$127,306 in current NOI at a 8.52% cap — a \$43,971/unit basis with 28 paying tenants already in place.

8.52%

CURRENT CAP RATE

02

VALUE-ADD

Lease-Up of Renovated Homes

Five park-owned homes are in active renovation. Completing turnover and leasing vacant homes at **\$650–\$900/mo** asking rents lifts NOI from \$127,306 to \$163,213.

+\$36K

NOI LIFT TO PRO FORMA

03

CONTROL

Dominant Park-Owned Inventory

33 of 34 homes are park-owned (27 SW · 6 DW), giving ownership full control of both lot and home rent — with flexibility to push rents to market on their own timeline.

33 / 34

PARK-OWNED HOMES

04

MARKET

No Rent Control · Proven Corridor

Georgia imposes **no rent control**; in-place rents of \$550–\$900 mark to market at turnover. Sited 35 miles west of Augusta on I-20 — Fort Eisenhower, the Augusta health-sciences corridor, and Savannah River Site sustain demand.

None

APPLICABLE RENT CAP

Buyer to independently verify occupancy, renovation status, rent-control status, and utility responsibility with McDuffie County and qualified counsel. CRI Brokerage makes no representation as to current or future regulatory status. Buyer to verify all information.



02

Property Overview

02 · PROPERTY OVERVIEW

Property Information

Address	1081 Davis Circle	Total Units	33 POH · 1 TOH
City, State	Thomson, GA 30824	Designation	All - Age
County	McDuffie	Occupancy	82%
APN	See Assessor	Sites / Acre	~1.2
Lot Size	±27.74 AC	Ownership	Fee Simple

HOME MIX

27 Single-Wide · 6 Double-Wide

UTILITIES

SERVICE · PROVIDER	PAID BY
Electric · Jefferson Energy	Tenant · Direct-Billed
Water · Public (City)	Tenant · Metered
Water · Well (Lots 1–18)	Landlord
Sewer · Mixed (Private / Public)	Landlord
Trash · B&H Waste	Landlord

Minimal landlord utility exposure: electric is individually metered and direct-billed; public-water lots are tenant-billed. Buyer to verify.



AERIAL & SITE PLAN

±27.74 AC · McDuffie County · Thomson, GA 30824

NORTH ↑
33.4710° N · 82.5043° W



All property boundaries and dimensions are approximate and not based on a licensed survey.



CRI

03 · LOCATION & MARKET

BONEVILLE ESTATES · THOMSON, GA

03

Location & Market

MARKET CONTEXT

An affordable-housing corridor with deep demand.

This 34-site All-Age community sits in McDuffie County — roughly 35 miles west of Augusta on Interstate 20, an undersupplied rural-workforce housing market.

Thomson is the seat of McDuffie County, positioned directly on the I-20 corridor — about 35 minutes to **Augusta**, ~120 miles east of Atlanta, and ~95 miles from Columbia, SC. The regional economy draws from a deep employment base: Fort Eisenhower, the **Augusta health-sciences corridor**, and the **Savannah River Site**.

That employment depth sustains durable demand for affordable housing. Against in-place rents of \$550–\$900/month and with **no rent control in Georgia**, ownership has clear runway to mark rents to market at turnover while completing lease-up of the vacant park-owned homes.

DEMOGRAPHICS

3 / 5 / 10-Mile Rings

	3 - MILE	5 - MILE	10 - MILE
Population	3,081	15,325	34,897
Households	1,202	6,067	13,180
Med. HH Income	\$43,124	\$50,090	\$55,175
Med. Home Value	\$175,499	\$146,300	\$199,999
Median Age	38.1	38.8	39.8

Source: CoStar. Buyer to verify all information.

TO AUGUSTA

35 mi

via Interstate 20

RENT CONTROL

None

Georgia · mark to market



04

Financial Analysis

INCOME & EXPENSE SUMMARY

Current vs. Stabilized

	CURRENT	STABILIZED
Rental Income	\$217,315	\$258,900
Vacancy Allowance (6%)	—	(\$15,534)
Total Effective Income	\$217,315	\$243,366
Management Fee (8%)	(\$24,131)	(\$19,469)
Property Taxes	(\$5,831)	(\$5,831)
Insurance	(\$10,080)	(\$10,584)
Repairs & Maintenance	(\$22,805)	(\$17,000)
Other Operating Expenses	(\$27,162)	(\$27,269)
Total Operating Expenses	(\$90,009)	(\$80,153)
Net Operating Income	\$127,306	\$163,213
Cap Rate	8.52%	10.92%
Expense Ratio	41.4%	32.9%
Price Per Unit	\$43,971	—

Current reflects in-place actuals. Stabilized underwrites the rent roll at 100% occupancy (\$21,575/mo GPR) with vacant homes at their asking rents, a 6% vacancy factor, and normalized operating expenses. Property taxes estimated at full occupancy. Buyer to verify all information.

NOI GROWTH BRIDGE

CURRENT
\$127,306

+

INCOME GROWTH
\$26.1K

+

EXPENSE NORM.
\$9.9K

=

STABILIZED
\$163,213

AVG. MONTHLY RENT
\$658
per occupied site

MONTHLY RENT ROLL
\$17,775
in-place · \$21,575 pro forma

NOTE
"Completing five in-progress renovations and leasing vacant park-owned homes drives stabilized NOI to a 10.92% cap — no redevelopment required."

RENT ROLL

In-Place & Pro Forma by Lot

Five vacant park-owned homes underwritten at asking rents carry the rent roll from \$17,775 to \$21,575 monthly.

LOT	IN - PLACE RENT	PRO FORMA
1	\$675	\$675
2	\$625	\$625
3	Vacant	\$675
4	\$600	\$600
5	\$600	\$600
6	\$725	\$725
7 · TOH	\$200	\$200
8	\$775	\$775
9	\$650	\$650
10	\$600	\$600
11	\$675	\$675
12	\$650	\$650
13	\$550	\$550
14	\$600	\$600
15	Vacant	\$675
16	\$700	\$700

LOT	IN - PLACE RENT	PRO FORMA
17	\$700	\$700
18	\$725	\$725
1062	\$700	\$700
1072	\$600	\$600
1085	Vacant	\$650
1096	\$700	\$700
1103	\$800	\$800
1105	\$600	\$600
1107	\$850	\$850
1109	Vacant	\$900
1113	\$625	\$625
1114	\$550	\$550
1117-B · Maint.	No rent	—
1146	Vacant	\$900
1117-A	\$900	\$900
1168	\$600	\$600
1182	\$800	\$800
Total / Month	\$17,775	\$21,575

Lot 7 is the single tenant-owned home (lot rent only). Vacant lots reflect park-owned homes in turnover/renovation, underwritten at asking rents (\$650–\$900/mo) pro forma. Unit 1117-B is occupied rent-free by the on-site maintenance man; unit 1146 is a 3/2 doublewide. Buyer to verify all information.

01 · LISTING TEAM

Contact Our Team



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02 · SUBMISSION DETAILS

Letter of Intent

Interested parties are invited to submit a non-binding Letter of Intent to nrockwell@cricommercial.com. Each offer should include:

- Purchase Price

· Earnest Money Deposit

· Due Diligence Period

· Closing Timeline

· Buyer Qualifications

· Financing Summary

[EMAIL TEAM FOR DUE DILIGENCE VAULT →](#)

03 · DISCLAIMER

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to its accuracy. References to square footage, acreage, or age are approximate. Buyer must verify all information and bears all risk for any inaccuracies. All financial figures are estimates only and subject to change. This offering memorandum is subject to periodic updates and revision.

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