



MULTIFAMILY AND LAND PORTFOLIO

4 DUPLEXES
2 LAND SITES
MACON, GA



BULL REALTY

ASSET & OCCUPANCY SOLUTIONS



DISCLAIMER & LIMITING CONDITIONS

Bull Realty has been retained as the exclusive brokers 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 Listing Brokers. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, and other information provided in connection therewith.



TABLE OF CONTENTS

PROPERTY OVERVIEW

EXECUTIVE SUMMARY	4
PROPERTY INFORMATION	5
PROPERTY BOUNDARIES	6
PHOTOS	7

MARKET OVERVIEW

IN THE AREA	9
ABOUT THE AREA	10
DEMOGRAPHICS	11

CONTACT INFO

BROKER PROFILE	12
ABOUT BULL REALTY	13
CONFIDENTIALITY AGREEMENT	14

CONTACT INFORMATION

BRICE BURNS
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Brice@BullRealty.com
404-876-1640 x158

Bull Realty, Inc.
50 Glenlake Parkway, Suite 600
Atlanta, GA 30328
BullRealty.com



PROPERTY OVERVIEW

- Four duplexes with land zoned R-2 for expansion
- 8 total units with each unit consisting of 2bed/1full-bath
- All currently occupied units are leased under the HCV (House Choice Voucher) Program
- 7 out of 8 units are occupied, leaving 1 vacancy (vacant unit has brand new floors, just needs small items such as doors, and fixtures installed which are included in the sale of the portfolio)
- Each unit has washer & dryer hookups, security cameras, communal garbage dumpster, exterior lighting, and ample off-street parking

PRICE: \$600,000

PROPERTY INFORMATION

PROPERTIES:

ADDRESSES:	571 & 585 Green Place 1167 & 1131 Turner Way 605 Williams Street Macon, GA 31217
COMPLEX NAME:	Turner Way Duplexes
COUNTY:	Bibb
PARCEL ID:	R064-0194, R064-0195, R064-0193, R064-0189, R064-0189, R064-0363
INGRESS/EGRESS POINTS:	4
YEAR BUILT:	1965
YEAR RENOVATED:	2018
# OF BUILDINGS:	4
TOTAL SITES SIZE:	± 3.06 Acres
ZONING:	<u>R-2: Two-Family Residential District</u>
OCCUPANCY:	87.5%
HVAC:	All HVAC's are puled and replaced every couple of years. Current HVAC's are in excellent condition.
METERED:	Seperately-metered for electric & gas
WASHER/DRYER:	In-Unit
PARKING:	Ample surface parking

FINANCIAL:

SALE PRICE:	\$600,000
CAP RATE:	9.0%
NOI:	\$51,734.20
GROSS INCOME:	\$66,502.20
VACANCY:	12.5%
VACANCY COST:	\$5,497.80

EXPENSES:

PROPERTY TAXES:	\$3,186 <i>(Est. as of 2024)</i>
PROPERTY INSURANCE:	\$4,382
GARBAGE:	\$1,200
TOTAL OPERATING EXPENSE:	\$8,768

UNIT MIX:

UNITS:	8
UNIT MIX:	2 Bed/1 Bath

Information contained herein may have been provided by outside sources and while deemed reliable, may be estimated, projected, subject to change, and/or limited in scope, and therefore should not be relied upon as accurate. Information should be independently confirmed within an applicable due diligence period. This is not an appraisal.

PROPERTY BOUNDARIES

FORT HILL ST

BURDELL PL

WILLIAMS ST E

GREEN PL

TURNER WAY



±1.88 AC



±0.26 AC



EXTERIOR PHOTOS



INTERIOR PHOTOS



IN THE AREA



ABOUT THE AREA

Macon, Georgia

With over **155k residents**, Macon is the 4th-largest city in Georgia and is part of the Macon-Warner Robins CSA. Nicknamed “**The Heart of Georgia**,” Macon is home to numerous historical sites and museums and boasts strong education, healthcare, agriculture and defense industries.

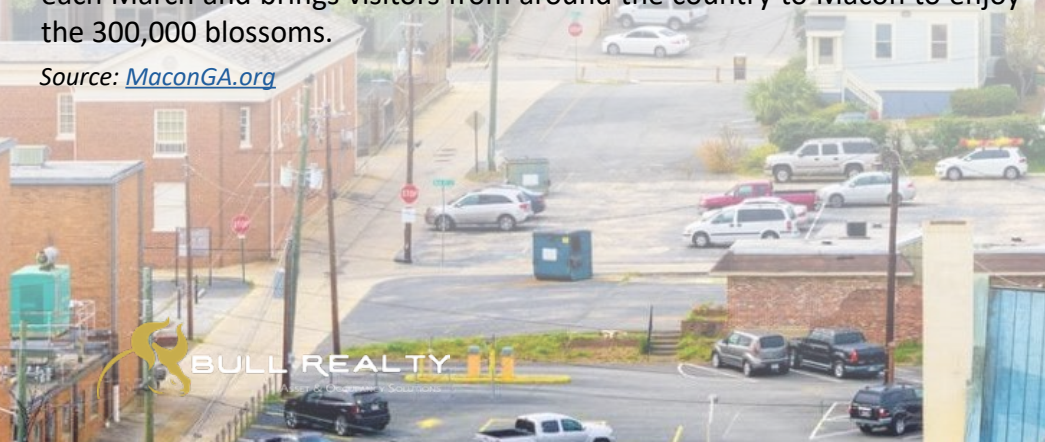
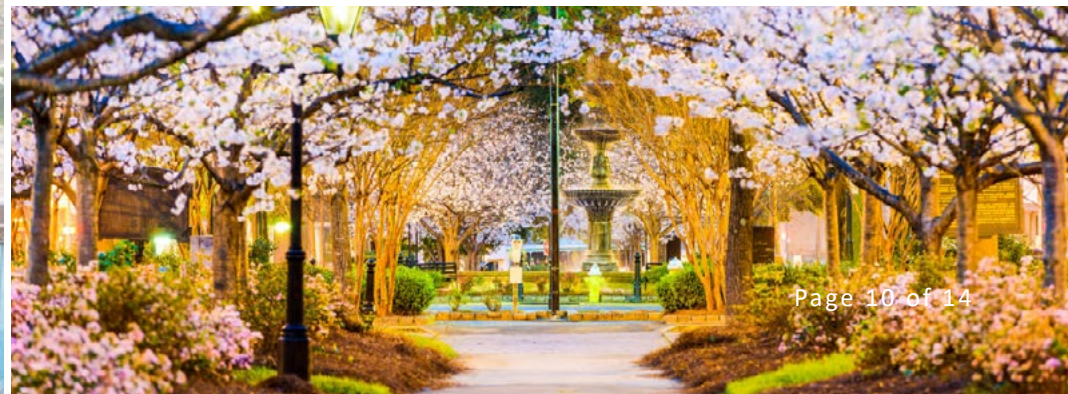
Macon is a center of commerce and culture in central Georgia, and recent job growth (1.4%) and home price increase (2.6%) demonstrate the steady and constant growth of the market. Per “Sperling’s Best Places,” **jobs are estimated to increase 35% over the next ten years.**

With **Mercer University, Middle Georgia State University, Wesleyan College** and more, all located within city limits, Macon is a hub of education in Central Georgia. Mercer, along with Georgia Tech, The University of Georgia and Emory University, is one of the only schools in the state to earn a spot on U.S. News & World Report’s list for top National Universities.

Healthcare is another strong suit of Macon. **Navicent Medical Center** is a Top-10 hospital in the state of Georgia according to U.S. News & World Report and has over 600 licensed beds. **Coliseum Medical Center**, across the Ocmulgee River from Downtown Macon, also offers over 300 beds.

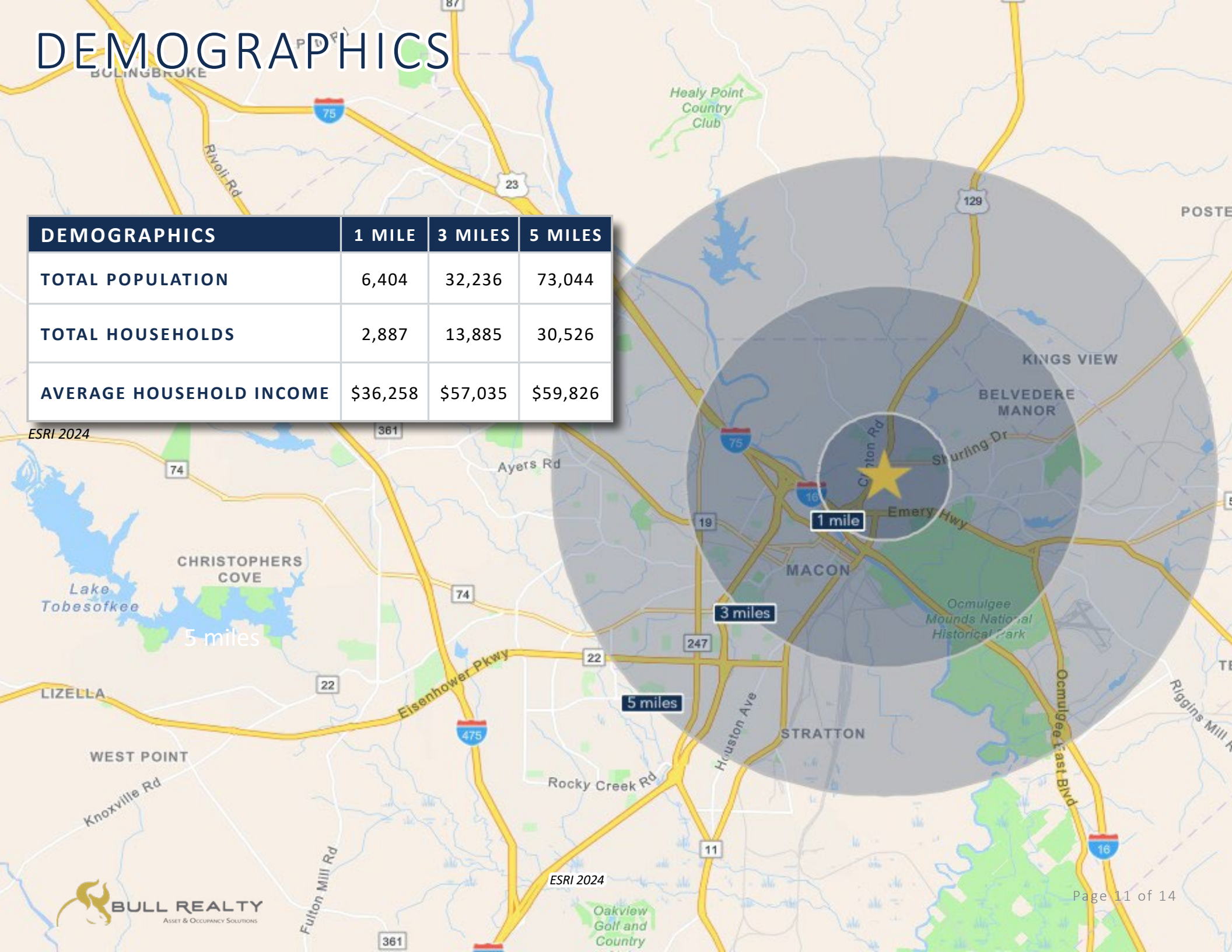
Despite its size, there is plenty to do in and around Macon. The Museum of Aviation at **Robins Air Force Base** is the largest tourist attraction in the state outside of Atlanta. The **International Cherry Blossom Festival** lasts 10 days each March and brings visitors from around the country to Macon to enjoy the 300,000 blossoms.

Source: MaconGA.org



DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	6,404	32,236	73,044
TOTAL HOUSEHOLDS	2,887	13,885	30,526
AVERAGE HOUSEHOLD INCOME	\$36,258	\$57,035	\$59,826



ESRI 2024

ESRI 2024

Broker Profile



BRICE BURNS

V.P. The Macon Office
404-876-1640 x158 (O)
478-733-4245 (D)
Brice@BullRealty.com

Brice Burns holds the title of Vice President at the Macon Office, where he represents Bull Realty on a regional level. Leveraging Bull Realty's nationwide reach, Brice assists clients in the Central & South Georgia markets. He serves as an advocate for clients, navigating their diverse commercial needs throughout the region.

Prior to joining Bull Realty, Brice began his commercial real estate career assisting investors with the acquisition and disposition of multifamily assets throughout all Central & South Georgia markets before joining Fickling & Company, where he quickly went on to become one of the top producing commercial agents for the firm within his first two years of joining.

Brice is a member of the Atlanta Commercial Board of Realtors (ACBR), Middle Georgia Association of Realtors (MGAR), and the National Association of Realtors (NAR). He is actively working towards the Certified Commercial Investment Member (CCIM) designation, serves as an ambassador for the Greater Macon Chamber of Commerce, and is a proud Eagle Scout.



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.

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 571 & 585 Green Place, Macon, GA 31217. 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 _____

Phone _____

Brice Burns

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