

LANKFORD APARTMENTS

1604 Lankford Dr, Valdosta, GA 31601

Class A New Construction Multifamily | 15 Units | Premium Build | Early Stabilization

Exclusively Listed By: John Courson | 229-244-3535 | Coldwell Banker Commercial



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Executive Summary

Introducing 1604 Lankford Drive, a newly constructed 15-unit multifamily asset in Valdosta, thoughtfully designed and purpose-built for long-term ownership with high-quality construction and modern finishes, with 11 units either occupied or pre-leased on 12-month terms, providing immediate income and a clear path to stabilization.

\$2.395M

Asking Price

6.47%

Cap Rate

\$155,027

Net Operating Income

15

Total Units

2026

Year Built



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Investment Highlights

Prime Valdosta Location

The property sits just off St. Augustine Road and US Highway 84, two of Valdosta's most traveled corridors, with $\pm 11,800$ VPD on Lankford Drive and $\pm 21,600$ VPD on St. Augustine Road. Immediate access to I-75 (Exits 16 & 18), Valdosta State University, Moody Air Force Base, and the city's primary retail and healthcare infrastructure.

New Construction — Zero Deferred Maintenance

This ground-up development is built with durable, low-maintenance materials. Investors benefit from modern systems, no capital expenditure backlog, and a turnkey asset ready for immediate cash flow.

Efficient Expense Structure

Each unit is individually metered, with tenants direct billed by utility providers for power, water, & internet costs. Ownership covers only trash and lawn care — resulting in a lean, predictable expense profile and strong NOI margins.

Class A Unit Finishes

Each of the 15 identical 1BR/1BA units (± 782 SF) features central HVAC, in-unit washer/dryer, 9-foot ceilings, luxury vinyl plank flooring, matching appliance sets, and walk-in closets — delivering a premium living experience that supports strong tenant retention and rent growth.

Stable, Predictable Revenue

Units are pre-leasing at \$1,295/month, generating projected annual gross income of approximately \$233,100. The uniform unit mix simplifies operations and creates a consistent, scalable revenue base.



Property Photos



[Click here for full access to the deal room for any additional photos or information.](#)



Property Overview: Unit Mix

The table below summarizes the subject property's unit composition, current pre-lease rents, and estimated market rents by unit type. All 15 units are identical one-bedroom, one-bathroom floor plans.

Unit Type	Doors	Avg SF	Current Rent
1 Bed / 1 Bath	15	±782 SF	\$1,295

- ❑ **11 of 15 units (80%) are occupied or pre-leased on 12-month terms** commencing upon receipt of Certificate of Occupancy. Remaining 4 units are currently being marketed for lease at \$1295/mo.



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Rent Roll

Below is the detailed rent roll for the 15-unit Lankford Apartments, highlighting both pre-leased and vacant units with their respective financial metrics and lease terms.

Unit #	Status	Unit Type	SF	Current Rent	Market Rent	Rent/SF	Lease Start	Lease End
1	Pre-Leased	1 Bed / 1 Bath	782	\$1,295	\$1,295	\$1.66	May 1, 2026	Apr 30, 2027
2	Pre-Leased	1 Bed / 1 Bath	782	\$1,295	\$1,295	\$1.66	May 1, 2026	Apr 30, 2027
3	Pre-Leased	1 Bed / 1 Bath	782	\$1,295	\$1,295	\$1.66	May 1, 2026	Apr 30, 2027
4	Pre-Leased	1 Bed / 1 Bath	782	\$1,295	\$1,295	\$1.66	May 1, 2026	Apr 30, 2027
5	Pre-Leased	1 Bed / 1 Bath	782	\$1,295	\$1,295	\$1.66	May 1, 2026	Apr 30, 2027
6	Vacant	1 Bed / 1 Bath	782	\$0	\$1,295	\$1.66	—	—
7	Pre-Leased	1 Bed / 1 Bath	782	\$1,295	\$1,295	\$1.66	May 1, 2026	Apr 30, 2027
8	Pre-Leased	1 Bed / 1 Bath	782	\$1,295	\$1,295	\$1.66	May 1, 2026	Apr 30, 2027
9	Pre-Leased	1 Bed / 1 Bath	782	\$1,295	\$1,295	\$1.66	May 1, 2026	Apr 30, 2027
10	Vacant	1 Bed / 1 Bath	782	\$0	\$1,295	\$1.66	—	—
11	Pre-Leased	1 Bed / 1 Bath	782	\$1,295	\$1,295	\$1.66	May 1, 2026	Apr 30, 2027
12	Vacant	1 Bed / 1 Bath	782	\$0	\$1,295	\$1.66	—	—
13	Pre-Leased	1 Bed / 1 Bath	782	\$1,295	\$1,295	\$1.66	May 1, 2026	Apr 30, 2027
14	Pre-Leased	1 Bed / 1 Bath	782	\$1,295	\$1,295	\$1.66	May 1, 2026	Apr 30, 2027
15	Pre-Leased	1 Bed / 1 Bath	782	\$1,295	\$1,295	\$1.66	May 1, 2026	Apr 30, 2027
Totals	80% Pre-Leased	1 Bed / 1 Bath	11,730	\$15,540	\$19,425			

Financial Overview — Pro Forma Analysis

The three-year pro forma below reflects projected performance, incorporating stabilized occupancy and controlled expense growth. All projections are forward-looking estimates and are not guaranteed.

Line Item	Year 1 (2026)	Year 2	Year 3
Gross Potential Rent	\$233,100	\$240,093	\$247,296
Vacancy & Credit Loss	(\$11,655)	(\$7,203)	(\$7,418)
Effective Gross Income	\$221,445	\$232,890	\$239,877
Total Operating Expenses	(\$66,418)	(\$68,794)	(\$71,285)
Net Operating Income	\$155,027	\$164,096	\$168,592
Cap Rate	6.47%	6.85%	7.04%

Assumptions: 3% annual rent growth | Vacancy: Year 1 – 5%, Year 2 & 3 - 3% | 3% annual expense growth | All projections are estimates only and subject to change.

[Click here for full access to the deal room for any additional photos, videos or information.](#)



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Market Overview — Submarket Analysis

The subject property is located within the **Valdosta** submarket of **South Georgia**, one of the most active multifamily markets in the region. Anchored by Valdosta State University, Moody Air Force Base, and a growing healthcare and retail employment base, Valdosta supports sustained rental demand across all unit types. The following indicators underscore the depth and resilience of the local rental market.

Multifamily Market Conditions

South Georgia's multifamily market reflects tight vacancy conditions and limited new supply

Supports strong rent growth and occupancy for well-located, quality assets

Population (Valdosta MSA)

Approximately 153,000 residents

Steady growth driven by university enrollment, military presence, and healthcare expansion

Valdosta State University

~10,000 enrolled students

Located approximately 1 mile from the subject property

Major driver of rental demand

Moody Air Force Base

~4,500 active duty personnel, excluding dependents

Located approximately 10 miles northeast

Consistent source of quality tenants

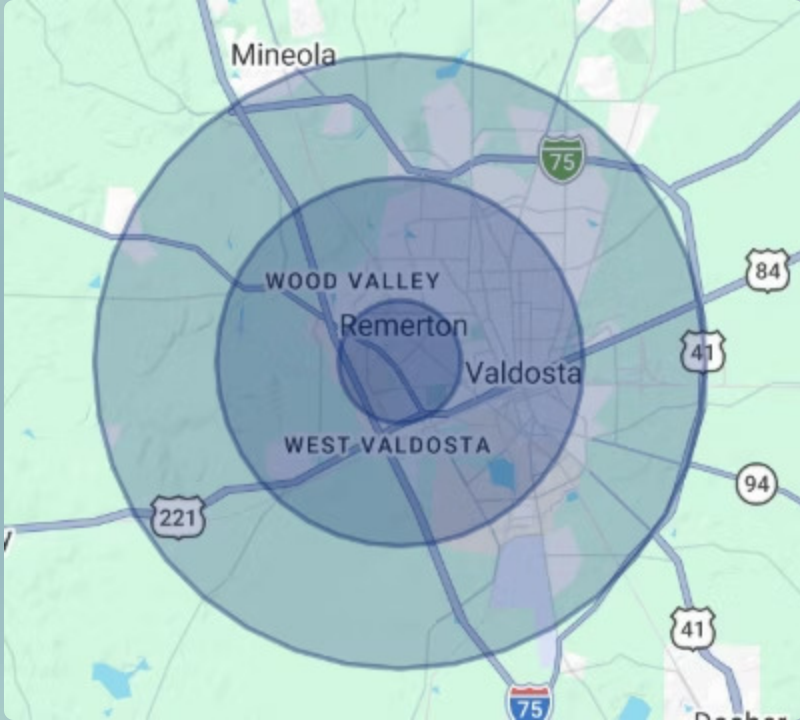
Major Employers

South Georgia Medical Center, Valdosta State University, Moody AFB, Lowndes County School District, Wild Adventures Theme Park, and a growing retail/industrial/logistics sectors along I-75



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Demographics Map



<u>Population</u>	1 MILE	3 MILES	5 MILES
Total Population	5,877	33,966	60,988
Average Age	27.4	31.5	31.7
Average Age (Male)	27.7	30.1	30.3
Average Age (Female)	26.4	32.5	33.1

<u>Households & Income</u>	1 MILE	3 MILES	5 MILES
Total Households	2,617	13,581	24,071
# of Persons per HH	2.2	2.5	2.5
Average HH Income	\$38,485	\$59,114	\$62,225
Average House Value	\$79,489	\$158,905	\$173,762

2023 American Community Survey (ACS)



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Location Map & Retail Proximity

The subject property enjoys exceptional access to major transportation corridors, established retail, dining, and healthcare infrastructure, and key employment nodes — all critical drivers of sustained rental demand in the Valdosta submarket.

Key Proximity Points

→ Interstate / Highway Access

I-75 (Exits 16 & 18) — approx. 1.5 miles | US Highway 84 — adjacent | St. Augustine Road — direct frontage corridor

→ Grocery / Daily Needs

Publix — approx. 1.2 miles | Walmart Supercenter — approx. 1.5 miles | Sam's Club — approx. 1.4 miles

→ Schools & Universities

Valdosta State University — approx. 2.0 miles | Lowndes County School District serves the area

→ Major Retail Corridor

Valdosta Mall & Ashley Street Retail Corridor — approx. 1.0 mile | Walmart Supercenter, Target, Home Depot, Lowe's nearby

→ Healthcare

South Georgia Medical Center — approx. 2.5 miles | Valdosta Specialty Hospital — approx. 2.0 miles

→ Employment Hub

Moody Air Force Base — approx. 10 miles NE | South Georgia Medical Center — approx. 2.5 miles | VSU campus employment — approx. 2.0 miles



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Nearby Retailers Map



Confidentiality & Disclaimer

This Offering Memorandum has been prepared by Coldwell Banker Premier Real Estate on behalf of the owner of **Lankford Apartments** (the "Property") and is intended solely for the use of the prospective purchaser to whom it is delivered. By accepting this Offering Memorandum, the recipient agrees to treat all information contained herein as strictly confidential and to use it solely in connection with the evaluation of the Property.

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All information believed accurate as of 4/16/26. Subject to change without notice.



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