

*BeltLine
Development
Site - Request
for Proposals*

Up to 4.3 Acres
with 400 Feet of
BeltLine
Frontage in
Ormewood /
Grant Park

882 Berne St SE
Atlanta, GA 30316



Table of Contents

Property Highlights	3
Offering	4
Location	5
Property Specs	7
Redevelopment Options	8
Market Comps	11
Offer Instructions	13

Contact Information

Jesse Clark

Agent, Adams Commercial Real Estate

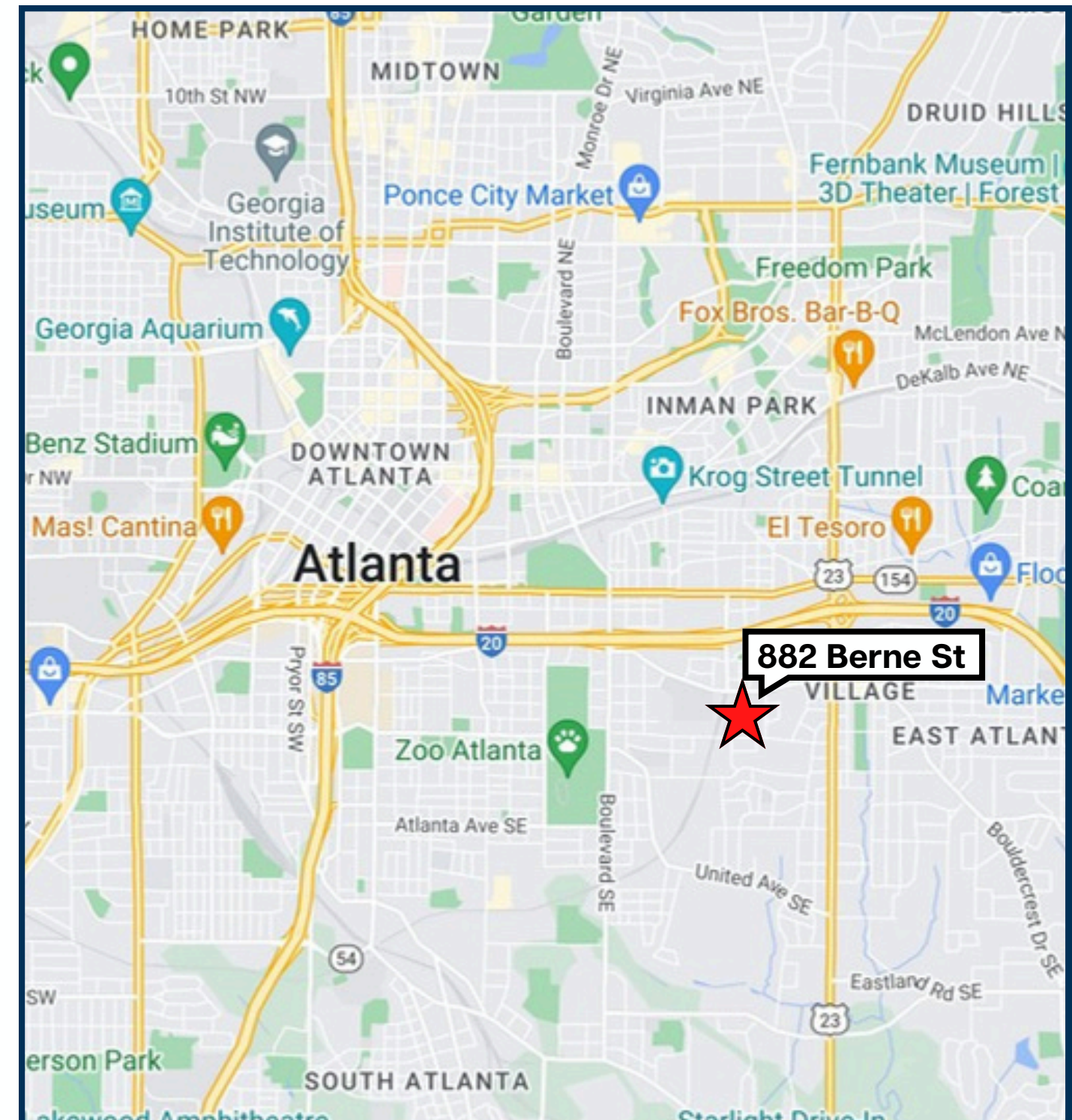
Jesse@adamscre.com

404-556-7544



Property Highlights

- Unique opportunity to develop one of the last remaining BeltLine development sites in this submarket with approximately 400 feet of frontage on the newly completed Southside Trail.
- Located in the thriving Ormewood Park/Grant Park submarket with median incomes of over \$125,000 and walkable to amenities, including Kroger, Publix, and Glenwood Park.
- Property consists of 5 parcels totaling approximately 4.3 acres with 4 existing buildings totaling 31,000 sq. ft.
- University is seeking proposals for a mixed-use development that will also replace any demolished buildings and parking with a condo in the new building.



Offering Summary

Adams Commercial Real Estate is pleased to present this prime development opportunity with up to approximately 4.3 acres of BeltLine fronting land in the thriving Ormewood Park/Grant Park community. Highest and best use redevelopment potential includes apartments, restaurant/retail, and mixed-use in an area that is currently experiencing high demand and strong long term growth.

The site includes the Beulah Heights University (BHU) campus. BHU is the property seller and one of the southeast's oldest bible colleges, founded in 1918. BHU is seeking proposals to purchase and redevelop this site on their campus for a mixed-use development. If the development plan is primarily residential, it should include at least some commercial space facing the BeltLine to serve as an amenity for the community as well as BHU staff and students. Any buildings and parking spaces demolished as part of the development plan should be replaced as condo space in the new building. Parking can be shared with the new uses that have complimentary peak parking times.

Offer Requirements

- **Price:** Subject to offer
- **Offer Due Date:** May 30th, 2026
- **Offer Instructions:** Please refer to page 13 for full Offer Instructions.

Location

Located at the border of thriving Grant Park and Ormewood Park neighborhoods with approximately 400 feet of total frontage on the BeltLine.

Highly amenitized location with nearby access to fresh food, greenspace, restaurants, nightlife, and the BeltLine.

Revitalized area with a strong trajectory of housing demand, incomes and spending growth.

Quick and convenient access to anywhere in the Metro Atlanta area via Interstate-20 and the world via the airport only 15 minutes away.



Existing Conditions

The subject property is mostly flat and developed except for the western portion along the BeltLine that has some slope and tree cover. BHU currently has 25 full-time staff, 11 classrooms, a library, chapel, and approximately 80 parking spaces. A redevelopment plan that proposes demolition of any of these uses would need to be replaced as a condo in the new building. The school is open from Monday to Friday, 9:00 am to 5:00 pm, so parking could be shared with multifamily and commercial.

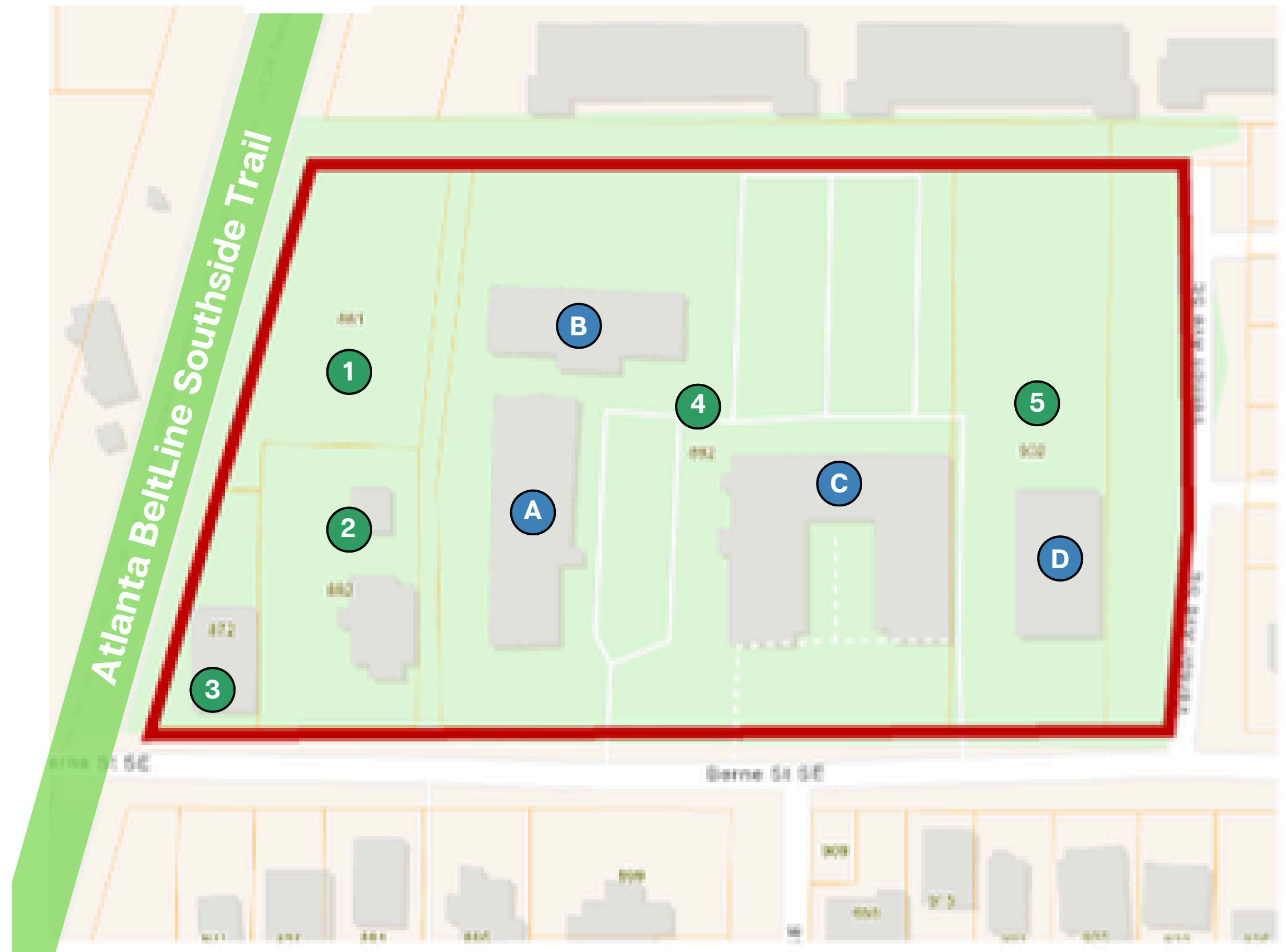


Property Specs

Existing Land Parcels			
Parcel	Address	Zoning*	Acres
1	881 Berne St.	O-I	0.45 acres
2	882 Berne St.	R-4	0.4 acres
3	872 Berne St.	R-4	0.1 acres
4	892 Berne St.	O-I	2.5 acres
5	902 Berne St.	O-I	0.85 acres
Total Acres			4.3 acres

Existing Buildings		
Parcel	Address	Square Feet**
A	Admin Offices	6,385 sq. ft.
B	Library	9,600 sq. ft.
C	Classrooms	9,881 sq. ft.
D	Chapel	5,192 sq. ft.
Total Square Feet		31,058 sq. ft.

*All parcels are also located in the BeltLine Overlay zoning district and would need to be rezoned to allow for mixed-use. **Any BHU buildings and parking spaces demolished in the development plan would need to be replaced as a condo in the new building.



Potential Redevelopment Options

BHU is open to proposals for partial or full-site redevelopment and remains flexible on redevelopment concepts, provided the University maintains an ongoing institutional presence onsite and any demolished BHU buildings or parking are replaced as a condo within the new development in a manner reasonably acceptable to BHU. Parking can be shared with the new uses that have complimentary peak parking times. Developer proposals should clearly identify gross land value, replacement space/parking costs, and resulting net cash to BHU at closing. Unless otherwise proposed, BHU replacement condo space shall be assumed delivered in warm shell condition ready for buildout. If parking is shared with the new uses then this cost should be excluded as it would have been provided to serve new development either way. Detailed offer instructions are provided on Page 13.

Option A



- Developable Area: Approx. 1 acre
- BHU Replacement space in the new building: none
- BHU Replacement parking: none

Option B



- Developable Area: Approx. 3.3 acres
- BHU Replacement space in the new building: 16,000 square feet
- BHU Replacement parking: 80 spaces, can be shared with the new uses

Option C



- Developable Area: Approx. 4.3 acres
- BHU Replacement space in the new building: 31,000 square feet
- BHU Replacement parking: 80 spaces, can be shared with the new uses

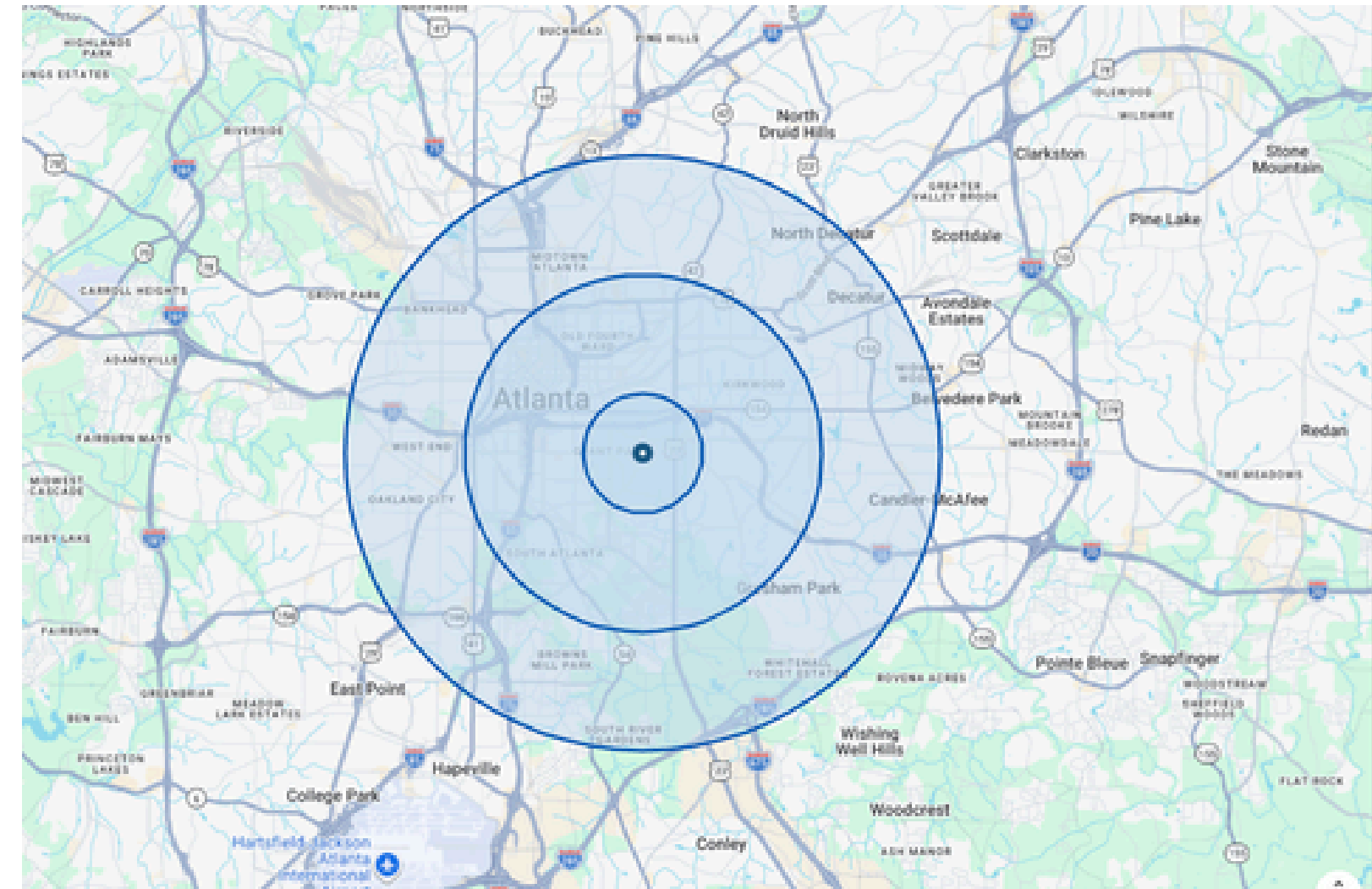
*Land areas are approximate and should be independently verified by a survey.

Demographics

A large portion of metro Atlanta population growth is moving to Intown Atlanta, and the East Atlanta submarket is at the epicenter of this demand. The Beulah Heights University site is located at the intersection of Ormewood Park and Grant Park, directly fronting the the Atlanta BeltLine.

This area has experienced explosive growth in median household incomes and home values from 2010 to 2025, more than doubling over this time period. *As of 2025, the average and median household incomes within a 1-mile radius of the subject property are \$164,129 and \$132,639, respectively.*

Retailers have taken note and added substantial new amenities within a 1-mile radius, including Kroger, Publix, and several new restaurants. With the BeltLine Southside Trail completing construction in 2026, these socioeconomics and property values are poised for prolonged and sustained growth.



Population	1 mile	3 miles	5 miles
2020 Population	16,396	149,965	344,430
2025 Population	17,701	161,253	367,819
2030 Population Projection	18,364	166,937	380,135
Income	1 mile	3 miles	5 miles
Avg. Household Income	\$164,129	\$122,274	\$121,429
Median Household Income	\$132,639	\$92,567	\$90,796

Source: ESRI, CoStar

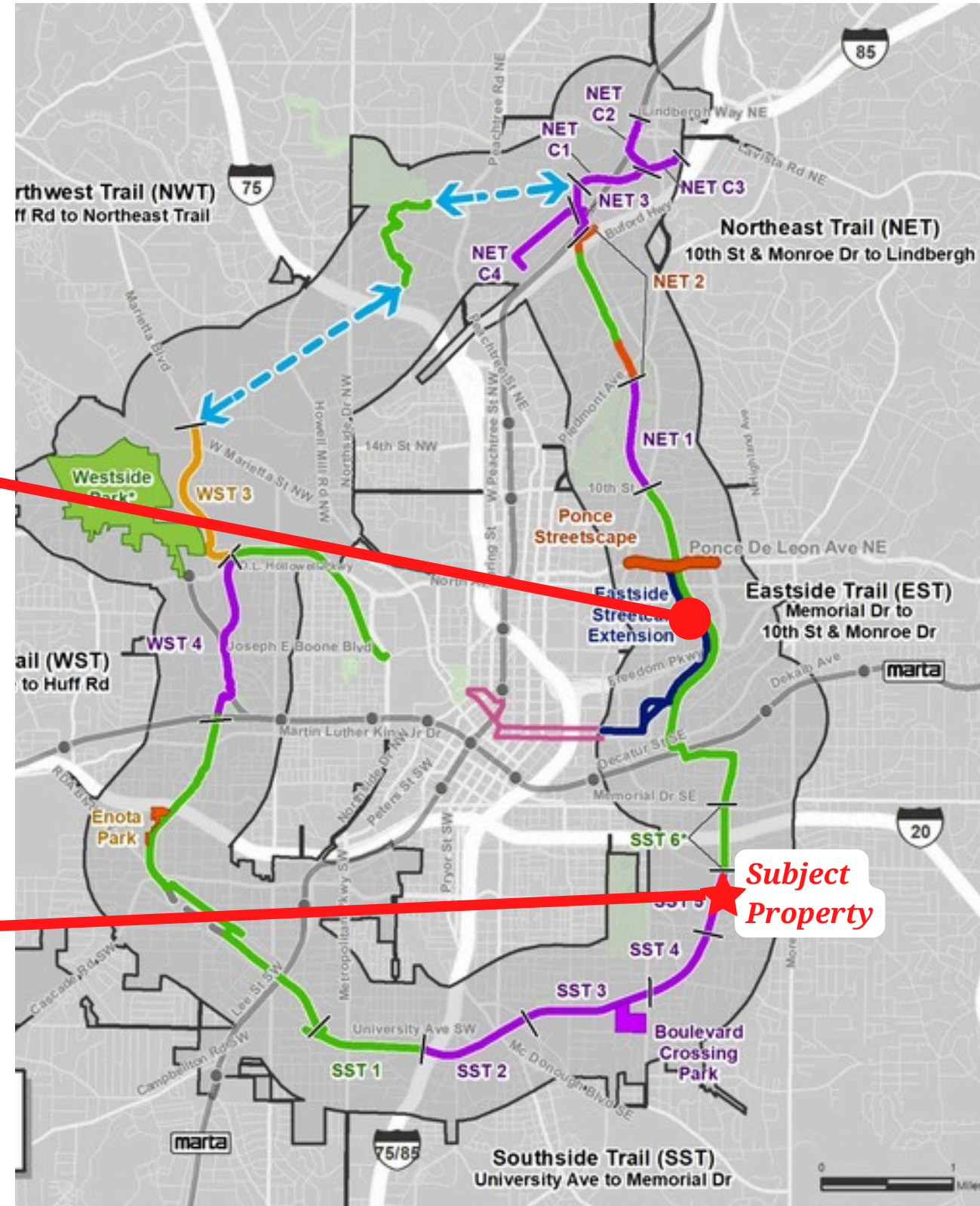
Submarket Driver: Atlanta BeltLine



Eastside Trail



Southside Trail, Newly Completed



Atlanta BeltLine Map

The subject property has approximately 400 feet of frontage on the Atlanta Beltline. The BeltLine has had a tremendous impact on local population growth and housing values.

The Southside Trail, approx. 1.5 miles from the popular Eastside Trail, recently completed construction and is already seeing active and growing pedestrian traffic. This portion of the BeltLine is currently “under-retailed” with a lack of restaurants and retail options despite high local incomes.

Market Comps - Multifamily

Link Apartments



Units: 247
Year Built: 2021
Vacancy: 2.8%
Average Rents: \$2.44 psf
Distance to BHU: 0.36 mile

The Argos



Units: 192
Year Built: 2023
Vacancy: 10.9%
Average Rents: \$2.12 psf
Distance to BHU: 100 ft.

Elan Madison Yards



Units: 495
Year Built: 2020
Vacancy: 5.3%
Average Rents: \$2.44 psf
Distance to BHU: 0.47 mile

The Gibson



Units: 205
Year Built: 2022
Vacancy: 7.8%
Average Rents: \$2.81 psf
Distance to BHU: 0.65 mile

Market Comps - Commercial

Glenwood Park



GLA: 48,503 sq. ft.
Year Built: 2005
Vacancy: 8%
NNN Rents: \$37-46 psf
Distance to BHU: 0.18 mile

Madison Yards



GLA: 170,744 sq. ft.
Year Built: 2019
Vacancy: 5.5%
NNN Rents: \$28-45 psf
Distance to BHU: 0.46 mile

The Lodge



GLA: 33,000 sq. ft.
Year Built: Summer 2026
Vacancy: 40% (Preleasing)
NNN Rents: \$34 psf
Distance to BHU: 0.5 mile

Glenwood Place



GLA: 140,853 sq. ft.
Year Built: 2016
Vacancy: 0%
NNN Rents: \$48-58 psf
Distance to BHU: 0.19 mile

Offer Instructions

To ensure a fair, accurate and efficient offer process, we have established the following minimum criteria for offer evaluation that should be included with all letters of intent. Additional informational materials to help illustrate the proposed development's urban design and style (existing precedent images, site diagrams, etc.) is strongly encouraged.

Offers Due: May 30th, 2026

Offer Terms

1. **Land Purchased:** Total land area developer is proposing to purchase, subject to survey for verification.
2. **Land Purchase Price:** Purchase price value of the land per acre, verified at survey.
3. **Buildings & Parking Demolished:** Identification and total square footage of buildings and/or parking spaces demolished.
4. **Replacement Space Cost Validation:** Cost to provide warm dark shell, ready for tenant buildout, replacing demolished buildings. Developer shall provide a line-item budget for BHU replacement space and exclusive parking, broken out by hard costs, soft costs, GC fee, contingency, and developer fee. Seller reserves the right to independently review/verify such costs. Unreasonable or above-market cost assumptions may be adjusted for offer comparison purposes. If parking is shared with the new uses then this cost should be excluded as it would be provided for the development either way.
5. **Net Cash at Closing:** Land Value minus Building Cost, Net cash delivered to BHU at closing of the land, prior to construction.
6. **Closing Contingencies:** Entitlement and funding contingencies needed prior to closing.
7. **Closing Timeline:** Deadlines for entitlement submissions by developer and estimated timeframe to closing after approvals.
8. **Earnest Money Deposits:** Specify earnest money amount, deposit milestones, refundability terms, and release triggers.
9. **HOA Cost:** Provide estimated HOA/common area maintenance obligations associated with BHU's condo ownership interest, not including costs specific to other uses.

Proposed Development Program

1. **Program Specs:** Summarize proposed uses, unit counts, square footage, density, and overall project program.
2. **BHU Replacement Space Specs:** Proposals shall identify the conceptual location, floor placement, visibility/access, and design assumptions for BHU replacement condo space. Final layout, location, design standards, and access/visibility shall be subject to Seller approval during contract negotiations.
3. **Parking:** Total parking spaces provided and number of parking spaces allotted for BHU's shared and/or exclusive use.
4. **BeltLine Activation:** Identify proposed restaurant/retail/commercial uses fronting the BeltLine and public-facing activation strategy.
5. **Public/private space:** Describe any plazas, greenspace, common areas, or amenities available for shared use by BHU and/or the public.
6. **Development Team Qualifications:** Include development team bios, relevant project experience, and examples of similar mixed-use/institutional integration projects.

Additional Information

INVESTMENT ADVISOR

Adams Commercial Real Estate serves as exclusive advisor and listing broker of the 882 Berne Street assemblage. The lead investment advisor is Jesse Clark. Jesse has over 25 years of experience in land development, entitlements, institutional redevelopment, and complex public-private real estate transactions, including advising nonprofits and mission-driven organizations on redevelopment strategies that balance financial return with long-term institutional objectives.



OFFERING PROCEDURE

All property inquiries should be directed to Adams Commercial Real Estate. Property tours are by appointment only and are to be scheduled by Adams Commercial Real Estate. DO NOT DISTURB TENANTS. Offers will be reviewed collectively following the submission deadline. Seller reserves the right to request best and final offers, negotiate with one or more respondents, reject any or all offers, and modify the process at Seller's discretion. Selection will be based on a holistic evaluation of economics, deal structure, execution capability, and strategic fit with BHU's long-term objectives.

DISCLAIMER AND CONFIDENTIALITY

This Investment Offering Memorandum has been prepared by Adams Commercial Real Estate for use by a limited number of parties, and do not purport to provide a necessarily accurate summary of the Property or any of the documents related thereto, nor do they purport to be all-inclusive or to contain all of the information which prospective investors may need or desire. This Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting the Memorandum, you agree that you will hold and treat it in the strictest confidence, independently verify, and that you will not duplicate it or disclose it or any of the contents to any other entity (except to outside advisors retained by you if necessary) without the prior written authorization of Seller.