



# 5-PROPERTY MULTI-FAMILY PORTFOLIO

Multiple Addresses - Columbus, GA

5-PROPERTY MULTI-FAMILY PORTFOLIO - COLUMBUS, GA

# EXCLUSIVELY MARKETED BY



**ANDY JONES**

FL #SL3565955  
754.258.5750 | DIRECT  
ajones@SIGnnn.com



**ANDREW ACKERMAN**

GA #311619  
770.626.0445 | DIRECT  
aackerman@SIGnnn.com

---

In Cooperation With Sands Investment Group Atlanta, LLC - Lic. #67374  
BoR: Andrew Ackerman - Lic. GA #311619

# TABLE OF CONTENTS

- 2 Exclusively Marketed By
- 4 Executive Summary
- 5 Portfolio Summary
- 6 Portfolio Pricing Guidance
- 7 Location Map
- 8 Cooper Cove Apartments
- 9 Fox Run Townhouses
- 10 Carolyne Ridge Apartments
- 11 Sheffield Drive Apartments
- 12 Talbotton Road Apartments
- 13 Demographics Map & Report
- 14 City Overview
- 15 Columbus Market Overview
- 16 Columbus Economic Drivers
- 17 Capital Markets
- 18 Confidentiality Agreement

## CONFIDENTIALITY & DISCLAIMER

© 2024 Sands Investment Group (SIG). The information contained in this 'Offering Memorandum', has been obtained from sources believed to be reliable. Sands Investment Group does not doubt its accuracy; however, Sands Investment Group makes no guarantee, representation or warranty about the accuracy contained herein. It is the responsibility of each individual to conduct thorough due diligence on any and all information that is passed on about the property to determine its accuracy and completeness. Any and all projections, market assumptions and cash flow analysis are used to help determine a potential overview on the property, however there is no guarantee or assurance these projections, market assumptions and cash flow analysis are subject to change with property and market conditions. Sands Investment Group encourages all potential interested buyers to seek advice from your tax, financial and legal advisors before making any real estate purchase and transaction.

# EXECUTIVE SUMMARY

## PORTFOLIO OVERVIEW

Sands Investment Group is Pleased to Present This Offering of a 5-Property Multi-Family Portfolio Located in the Heart of Columbus, GA. This Portfolio is Comprised of Cooper Cove Apartments, Fox Run Townhouses, Carolyne Ridge Apartments, Sheffield Drive Apartments And Talbotton Road Apartments. Totalling 180 Units With a Portfolio Unit Mix of 48 Units, 32 Units, 32 Units, 34 Units and 34 Units. Strategically Located Within Minutes Of Each Other Providing Effective Economies of Scale With a Year of Completion Ranging From 2004 - 1962. New Ownership Will Benefit From Over \$680,000 In Capital Improvements Over The Last 3 Years Through the Replacement of Newer Roofs, Newer HVACs, Kitchen Remodels, Paint & Flooring Upgrades. Extra Land Available On All 5 Properties, Providing an Opportunity To Upgrade Amenity Package With Playgrounds, Dog Parks, Grills, Picnic Tables, Benches, Cabanas And Fitness Areas.

A Significant Value-Add Opportunity to Renovate the Remaining 74 Classic Units and Raise Rents to Market Rate. New Ownership Can Capitalize on a Significant Loss-to-Lease With Proven In Place Rents Being Filled at Market Rate. 15 Units Are Currently Vacant & Have Received Renovations Primed For Immediate Lease Up. An Implementation Of a R.U.B.S. Program Will Notably Increase the Net Operating Income As Current Ownership Pays Water And Trash Utility.

Columbus, GA Is The 2nd Largest City In Georgia And Home To Columbus State University, Aflac Headquarters, Kia Motors Manufacturing Plant, United States Military Base (Fort Moore) And Many Other Economic Drivers.

## PORTFOLIO HIGHLIGHTS

- Columbus, GA is the 2nd Largest City in the State of Georgia by Population
- Average In-Place Rents are \$830/Month With an Opportunity to Increase to \$995/Month
- Value-Add Opportunity to Renovate the Remaining 74 "Classic Units" and Raise Rents to Market Rate
- 13 of the 24 Roofs Were Replaced in 2021 With Metal Roofs and 1 Shingle Roof
- Effective Economies of Scale as All 5 Properties Are Located Within Close Proximity of Each Other
- Significant Rental Growth as Rents Have Increased By 3.5% Over the Past 12 Months in Columbus, GA
- Strong Demographics Within a 5-Mile Radius With a Population of 165,328 and Average Household Income of \$73,689



Cooper Cove Apartments



Fox Run Townhouses



Talbotton Road Apartments

# PORTFOLIO SUMMARY

<b>Portfolio Price</b>	<b>\$14,522,000</b>
------------------------	---------------------

## OFFERING SUMMARY

Cap Rate (Pro-Forma):	7.50%
Price / Unit:	\$80,678
Property Count:	5 Properties
Unit Count:	180 Units
Portfolio Vintage:	1962-2004
Occupancy Rate:	82%
Renovations:	59% of Units   106 of 180
Rentable SF:	152,172 SF
Market:	Columbus, GA MSA
Submarket:	East Columbus   Midtown Columbus

## PROPERTY INFORMATION

Cooper Cove Apartments - 48 Units	4770 Milgen Rd
Fox Run Townhouses - 32 Units	6407, 6413, 6419,6425 Flat Rock Rd
Carolyne Ridge Apartments - 32 Units	3625 Arkansas Dr
Sheffield Drive Apartments - 34 Units	1824, 2006, 2010, 2020 Sheffield Dr
Talbotton Road Apartments - 34 Units	1410 Talbotton Rd



Carolyne Ridge Apartments



Sheffield Drive Apartments

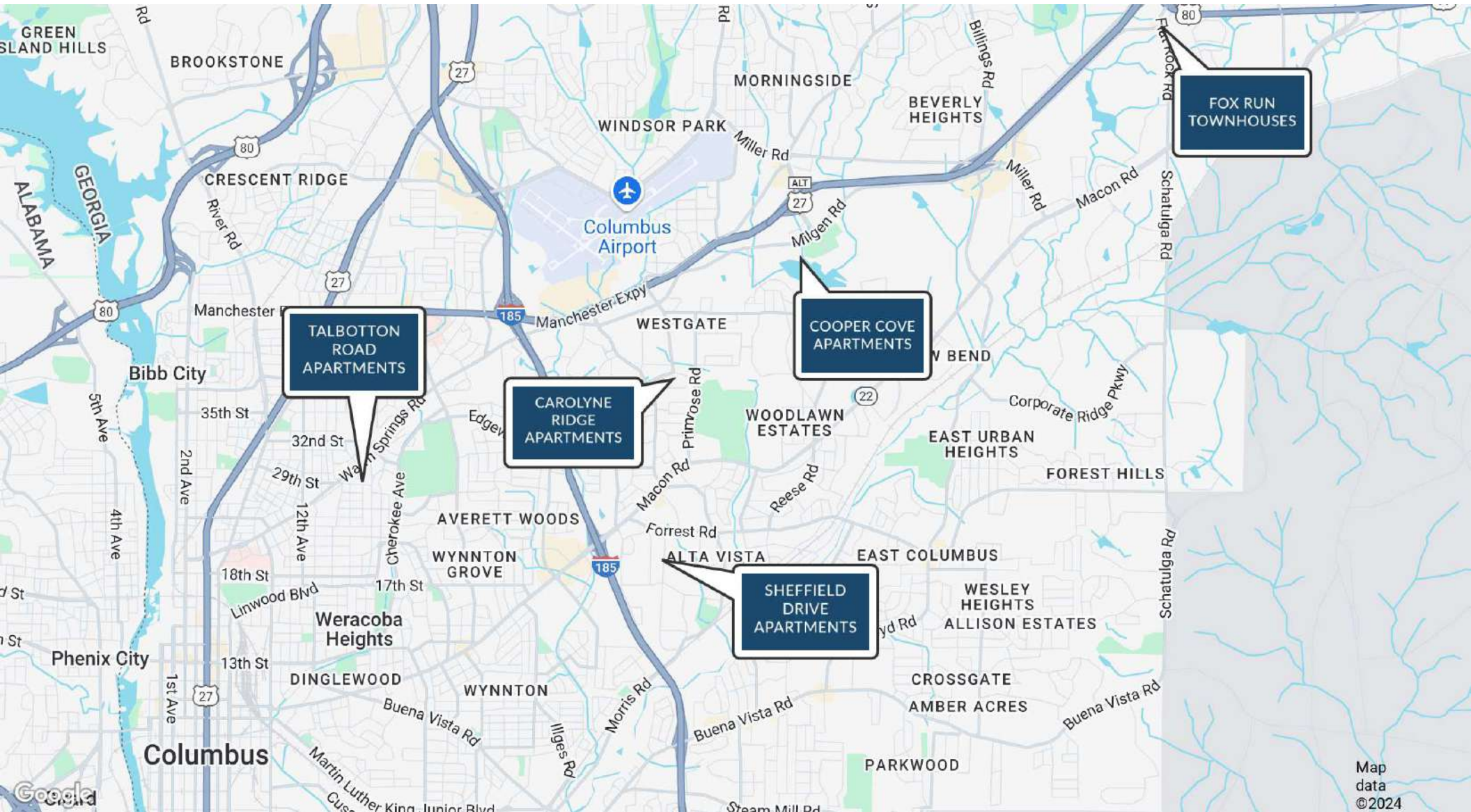
# PORTFOLIO PRICING GUIDANCE

## 5-UNIT COLUMBUS, GA PORTFOLIO PRICING



NAME	ADDRESS	PRICE	SF	PRICE/SF	UNIT COUNT	PRICE/UNIT
Cooper Cove Apartments	4770 Milgen Road Columbus, GA, 31907	\$3,936,000	38,552	\$102.10	48	\$82,000
Fox Run Townhomes	6407, 6413, 6419, 6425 Flat Rock Road Columbus, GA 31907	\$2,624,000	31,520	\$83.25	32	\$82,000
Carolyne Ridge Apartments	3625 Arkansas Drive Columbus, GA 31907	\$2,624,000	35,200	\$74.55	32	\$82,000
Sheffield Drive Apartments	1824, 2006, 2010, 2020 Sheffield Road Columbus, GA 31907	\$2,788,000	24,800	\$112.42	34	\$82,000
Talbotton Road Apartments	1410 Talbotton Road Columbus, GA 31901	\$2,550,000	22,100	\$115.38	34	\$75,000

# LOCATION MAP



# COOPER COVE APARTMENTS



Actual Property Image



Actual Property Image

Sale Price

**\$3,936,000**

## LOCATION INFORMATION

Address:	4770 Milgen Rd. Columbus, GA, 31907
Vintage:	1977
Unit Count   Building Count:	48 Units   9 Buildings
Occupancy Rate:	81%
Renovations:	63% of Units   30 of 48
Rentable SF:	38,552 SF

## PROPERTY HIGHLIGHTS

- Proven Rental Upside as the Average In-Place Rent is \$844 and Average Market Rents Are \$1,006
- A Favorable Unit Mix of 2 and 1 Bedroom Units
- Extra Land and an Unused Slab to Develop More Units and Add Roughly 12 More Units Across 2 Buildings
- 6 Units Are Currently Vacant and Have Received Renovations Primed For Immediate Lease Up to Raise Occupancy
- On-Site Leasing Office

UNIT TYPE	UNIT COUNT	SF	AVG. RENT	PSF	MARKET RENT	PSF
1 Bed / 2 Bath	28	684 SF	\$786	\$1.15	\$975	\$1.43
2 Bed / 2 Bath	20	970 SF	\$928	\$0.96	\$1,050	\$1.08
<b>TOTALS</b>	<b>48</b>	<b>803 SF</b>	<b>\$844</b>	<b>\$1.04</b>	<b>\$1,006</b>	<b>\$1.25</b>

# FOX RUN TOWNHOUSES



Actual Property Image



Actual Property Image

Sale Price

**\$2,624,000**

## LOCATION INFORMATION

Address:

6407, 6413, 6419, 6425 Flat Rock Rd. Columbus, GA, 31907

Vintage:

1979-1983

Unit Count | Building Count:

32 Units | 4 Buildings

Occupancy Rate:

81%

Renovations:

56 % of Units | 18 of 32

Rentable SF:

31,520 SF

## PROPERTY HIGHLIGHTS

- Newer Metal Roofs Installed in 2021 On All 4 Buildings
- 2 Units Are Currently Vacant and Have Received Renovations Primed For Immediate Lease Up
- Favorable Unit Mix of 32, 2 Bedroom and 2 Bathroom Units
- Opportunity to Update Amenity Package With Playground, Dog Park, Outdoor Fitness Area, Cabanas, Grill Stations, Benches or Picnic Tables
- Ample Parking For Residents and Guests
- Each Townhouse is Accompanied With a Private Outdoor Patio

UNIT TYPE	UNIT COUNT	SF	AVG. RENT	PSF	MARKET RENT	PSF
2 Bed / 1.5 Bath	32	985	\$921	\$0.94	\$1,050	\$1.07
<b>TOTAL</b>	<b>32</b>	<b>985</b>	<b>\$921</b>	<b>\$0.94</b>	<b>\$1,050</b>	<b>\$1.07</b>

# CAROLYNE RIDGE APARTMENTS



**Sale Price** **\$2,624,000**

**PROPERTY HIGHLIGHTS**

- 2004 Vintage With the Most Recent YOC of the Portfolio
- 3 Out of the 4 Roofs Were Replaced in 2021 With Metal Roofs
- Favorable Unit Mix of 32, 2 Bedroom and 2 Bathroom Units
- Gated Entry and Fenced For Privacy to Tenants
- Opportunity to Update Amenity Package With Playground, Dog Park, Grill Stations, Benches and Picnic Tables With Utilizing Unused Land

**LOCATION INFORMATION**

Address:	3625 Arkansas Dr. Columbus, GA, 31907
Vintage:	2004
Unit Count   Building Count:	32 Units   4 Buildings
Occupancy Rate:	88%
Renovations:	53% of Units   17 of 32
Rentable SF:	35,200 SF

UNIT TYPE	UNIT COUNT	SF	AVG. RENT	PSF	MARKET RENT	PSF
2 Bed / 2 Bath	32	1,100	\$939	\$0.85	\$1,100	\$1.00
<b>TOTAL</b>	<b>32</b>	<b>1,100</b>	<b>\$939</b>	<b>\$0.85</b>	<b>\$1,100</b>	<b>\$1.00</b>

# SHEFFIELD DRIVE APARTMENTS



Actual Property Image



Actual Property Image

Sale Price

**\$2,788,000**

## LOCATION INFORMATION

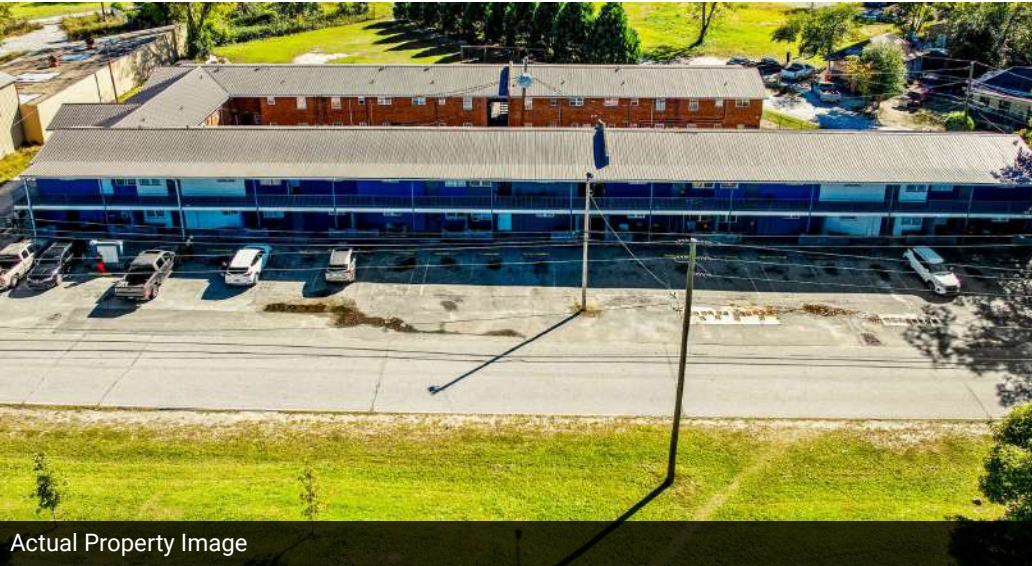
Address:	1824-2020 Sheffield Dr. Columbus, GA, 31907
Vintage:	1970-1972
Unit Count   Building Count:	34 Units   6 Buildings
Occupancy Rate:	100%
Renovations:	56% of Units   19 of 34
Rentable SF:	24,800 SF

## PROPERTY HIGHLIGHTS

- 100% Occupied With a Great History of Occupancy
- New Ownership Will Benefit From Over \$100,000 in Capital Improvements Over the Last 3 Years Through the Replacement of New Roofs, New HVACs, Exterior Improvements and Interior Improvements
- A Significant Value-Add Opportunity to Renovate the Remaining 15 Classic Units and Raise Rents to Market Rate
- 5 of 6 Roofs Are Newer and 4 Are Metal Roofs
- A Favorable Unit Mix of 12, 1-Bedroom Units and 22, 2-Bedroom Units

UNIT TYPE	UNIT COUNT	SF	AVG. RENT	PSF	MARKET RENT	PSF
1 Bed / 1 Bath	12	700	\$701	\$1.00	\$875	\$1.25
2 Bed / 1 Bath	22	745	\$738	\$0.99	\$950	\$1.28
<b>TOTAL</b>	<b>34</b>	<b>729</b>	<b>\$725</b>	<b>\$0.97</b>	<b>\$924</b>	<b>\$1.27</b>

# TALBOTTON ROAD APARTMENTS



Actual Property Image



Actual Property Image

Sale Price

**\$2,550,000**

## LOCATION INFORMATION

Address:	1410 Talbotton Rd. Columbus, GA, 31901
Vintage:	1962
Unit Count   Building Count:	34 Units   1 Building
Occupancy:	62%
Renovations:	65% of Units   22 of 34
Rentable SF:	22,100 SF

## PROPERTY HIGHLIGHTS

- Separately Metered Utilities Paid By Tenants
- All-Electric Property
- Newer Metal Roof
- Favorable Unit Mix of All 2 Bedroom Units
- Current Ownership Has Invested Over \$150,000 in Capital Improvements
- On-Site Leasing Office
- Extra Land Can Be Utilized By Updating the Amenity Package Complete With Playground, Dog Park, Grills, Picnic Tables and Fitness Area

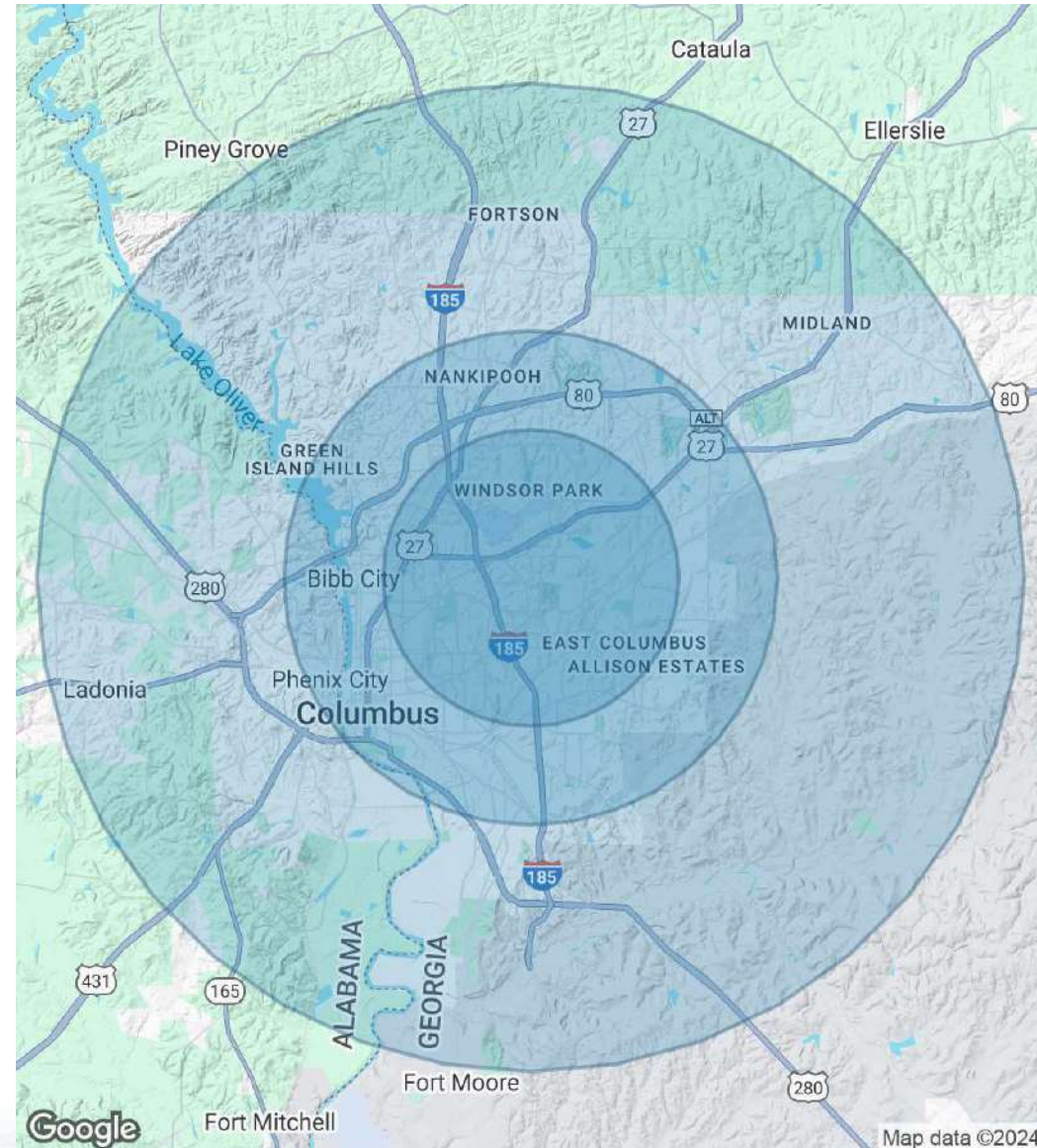
UNIT TYPE	UNIT COUNT	SF	AVG. RENT	PSF	MARKET RENT	PSF
2 bed / 1 Bath	34	650	\$718	\$1.10	\$900	\$1.38
<b>TOTAL</b>	<b>34</b>	<b>650</b>	<b>\$718</b>	<b>\$1.10</b>	<b>\$900</b>	<b>\$1.38</b>

# DEMOGRAPHICS MAP & REPORT

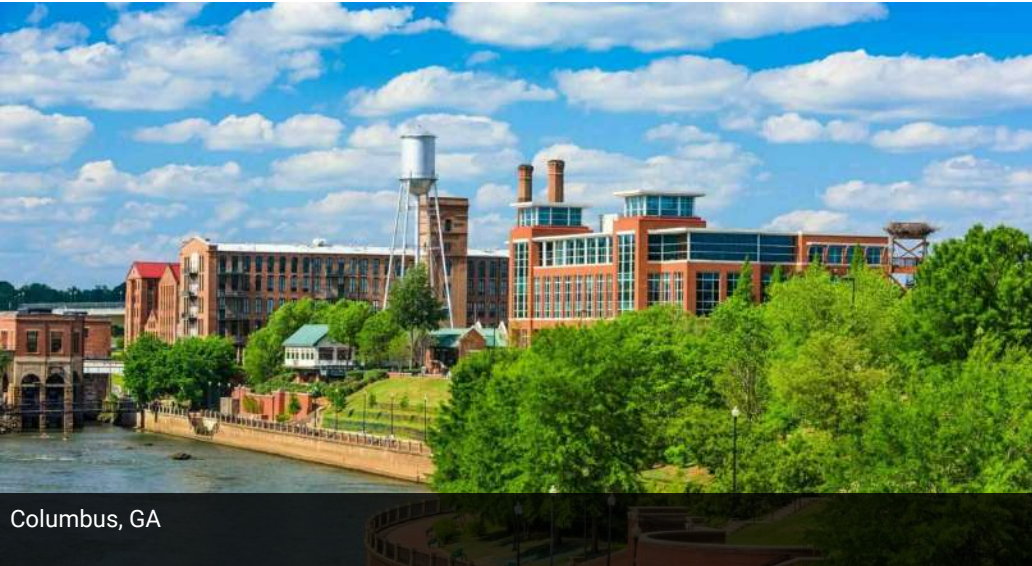
POPULATION	3 MILES	5 MILES	10 MILES
Total Population	71,425	165,328	265,537
Average Age	39	39	39

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	29,329	68,219	106,024
# of Persons per HH	2.4	2.4	2.5
Average HH Income	\$72,978	\$73,689	\$79,495
Average House Value	\$214,336	\$226,703	\$235,813



# CITY OVERVIEW



Columbus, GA



Piedmont Columbus Regional

## COLUMBUS, GA

Columbus is a consolidated city-county located on the west-central border of the U.S. state of Georgia. Columbus lies on the Chattahoochee River directly across from Phenix City, Alabama. It is the county seat of Muscogee County, with which it officially merged in 1970. Columbus is the third-largest city in Georgia and fields the fourth-largest metropolitan area. The metro area joins the nearby Alabama cities of Auburn and Opelika to form the Columbus–Auburn–Opelika Combined Statistical Area. Columbus lies 100 miles southwest of Atlanta. Fort Benning, the United States Army's Maneuver Center of Excellence and a major employer, is located south of the city in southern Muscogee and Chattahoochee counties. Columbus has the longest urban whitewater rafting course in the world constructed on the Chattahoochee River. The City of Columbus is the 2nd largest city in Georgia with a population of 205,506 as of July 1, 2024.

Columbus serves as the trade, distribution, manufacturing, medical and financial center for a 26-county area of Georgia and Alabama. Columbus includes approximately 20% of the MSA land area and approximately 64% of the MSA population. Fort Benning continues to be a primary source of economic strength to the Columbus community. The base provides permanent employment to 11,140 military personnel. Georgia is currently the number one filming location in the world for movies and Columbus is enjoying many of those benefits. The local area continues to benefit from the Chattahoochee River whitewater course and zip line, as out of town visitors do business in Columbus and whitewater-related businesses continue to open and expand. Major employers of the city are Fort Benning Military Reservation (U.S. Army), TSYS, Muscogee County School District, AFLAC, Inc., Piedmont Columbus Regional, Columbus Consolidated Government, St. Francis Hospital, Inc, Pratt & Whitney, Anthem Blue Cross Blue Shield of Georgia, Columbus State University.

Columbus offers its visitors and residents a wide variety of fine attractions. The Port Columbus Civil War Naval Museum, the nation's only Civil War naval museum, is a living structure which chronicles the Civil War era. The National Infantry Museum contains a large collection of military art and artifacts and focus on the role of the American Infantryman through two centuries of valor. Some of the other notable attractions in the city include the following: Coca-Cola Space Science Center: Includes replicas of an Apollo capsule and Space Shuttle, Heritage Corner, Andersonville: The former Camp Sumter, Little Whitehouse: Built by future President Franklin D. Roosevelt in 1932 while governor of New York, F.D. Roosevelt State Park, Warm Springs Village, Westville, Springer Opera House, Callaway Gardens, Columbus Museum, Oxbow Meadows, Pine Mountain Wild Animal Safari, Providence Canyon. Columbus is home to two professional sports teams. The Columbus Catfish are a Class A minor league baseball team playing in the South Atlantic League. The Catfish are affiliated with Major League Baseball's Tampa Bay Devil Rays.

# COLUMBUS MARKET OVERVIEW

## COLUMBUS, GA

Columbus is a city in western Georgia. Columbus is a city located in Georgia's Muscogee County. Columbus, Georgia, is the second-largest city in Georgia. Columbus is the hub of an MSA that includes Phenix City, Alabama and the Fort Benning Military Reservation as well as surrounding counties that are linked socially and economically to Columbus. The city is located approximately 110 miles southwest of Atlanta and 85 miles east of Montgomery, Alabama. It's largely because of this great access that Columbus enjoys a thriving business environment. Major corporations like Aflac, TSYS, Synovus, and WC Bradley Corporation have their headquarters in Columbus. Other multi-national companies have significant operations in the region, including Kia, NCR, and Pratt & Whitney, have major operations employing several thousand employees. The region benefits from easy access to major metro areas in the Southeast through a network of interstates and four-lane highways.



## TARGET INDUSTRIES



# COLUMBUS MARKET - ECONOMIC DRIVERS

COMPANY NAME	DESCRIPTION	NUMBER OF EMPLOYEES (June 2024)	LOCATION
Muscogee County School District	Education	5,500	Columbus
Piedmont Columbus Regional	Healthcare	3,080	Columbus
Aflac	Insurance	2,900	Columbus
Columbus Consolidated	Government	2,789	Columbus
Kia Motors	Vehicle manufacturing	2,700	West Point
TSYS - A Global Payments Company	Fintech	2,600	Columbus
Pratt & Whitney	Jet engine components manufacturing and overhaul	1,850	Columbus
St. Francis-Emory Healthcare	Healthcare	1,735	Columbus
Anthem Blue Cross Blue Shield	Insurance	1,650	Columbus
Columbus State University	Education	1,238	Columbus

## MARKET HIGHLIGHTS

- Columbus serves as the trade, distribution, manufacturing, medical, and financial center for a 26-county area of Georgia and Alabama. Fort Benning continues to be a primary source of economic strength to the Columbus community. The base provides permanent employment to 11,140 military personnel
- Rents have increased by 3.8% over the past 12 months, down from peaks of more than 7% reached in 2022, though still above the metro's pre-pandemic trend and the national average
- At \$1,090 /month, market rents in Columbus are significantly more affordable than the national average or larger Southeastern metros such as Atlanta, and limited new supply competition has kept rent growth steady here even as rents have fallen in larger markets

## COLUMBUS - BUSINESS BY THE NUMBERS

- Total Employees in the Columbus region as of 2024-09-13 are 221,736 & total businesses are 13,231
- Fort Moore Base provides permanent employment to over 42,000 military personnel, civilian workers and military trainees, and trains over 44,000 soldiers each year, resulting in an annual economic impact of over \$4.75 billion. Fort Benning has 300 training areas, 4 impact areas, 49 training facilities, 80 live fire ranges, and 4 simulation centers, with around 17.5 million square feet of training facilities and almost 4,000 housing units
- The local unemployment rate is a very good indicator of how economic conditions remained fairly steady throughout the fiscal year. The year began with an unemployment rate of 4.5% and ended with an unemployment rate of 4.5%, with very little fluctuation during the year
- Columbus ended October with 124,900 jobs. Jobs were up 600 over-the-month and rose by 2,100 when compared to this time last year



# GET FINANCING

The Capital Markets team at Sands Investment Group comprises experienced debt professionals who specialize in securing financing for commercial real estate assets. We collaborate closely with borrowers and their teams to smoothly navigate from the initial deal discussion to the closing table, freeing up valuable resources for all stakeholders involved. Our reliability, focus, and consistent execution showcase our expertise in the capital markets landscape.

## Contact SIG's Capital Markets Team Today



**Miguel Jauregui**  
Managing Director  
Capital Markets  
310.421.0374  
[miguel@SIGnn.com](mailto:miguel@SIGnn.com)



**Ty Reiley**  
Senior Associate  
Capital Markets  
512.649.2421  
[treiley@SIGnn.com](mailto:treiley@SIGnn.com)



**Harrison Timberlake**  
Associate  
Capital Markets  
404.282.3047  
[htimberlake@SIGnn.com](mailto:htimberlake@SIGnn.com)

# CONFIDENTIALITY AGREEMENT

## CONFIDENTIALITY AGREEMENT

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.



# 5-PROPERTY MULTI-FAMILY PORTFOLIO

Multiple Addresses - Columbus, GA 31907

Exclusively Marketed by:

Andy Jones // FL #SL3565955

Andrew Ackerman // GA #311619

754.258.5750 // [ajones@SIGnnn.com](mailto:ajones@SIGnnn.com)

770.626.0445 // [aackerman@SIGnnn.com](mailto:aackerman@SIGnnn.com)