



DUNLAP ROYAL APARTMENTS

East Point, GA

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DUNLAP ROYAL APARTMENTS

EAST POINT, GA

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DUNLAP ROYAL APARTMENTS

EAST POINT, GA

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EXECUTIVE SUMMARY

DUNLAP ROYAL APARTMENTS

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OFFERING HIGHLIGHTS

DUNLAP ROYAL APARTMENTS

East Point, GA

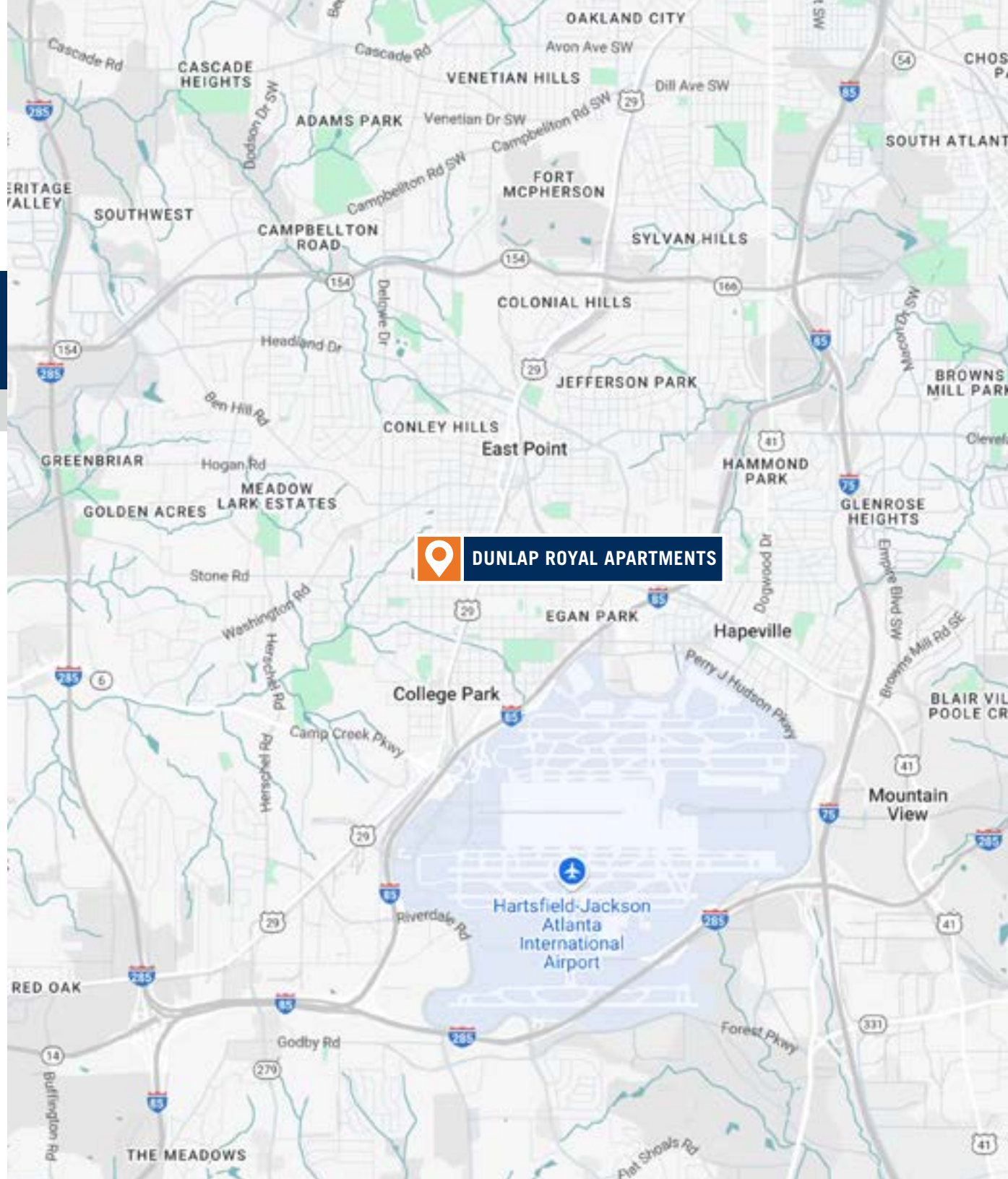
OFFERING PRICE

\$5,000,000

OFFERING SUMMARY

Price	\$5,000,000
Price/SF	\$92.25
Price/Unit	\$68,493

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SUMMARY OF TERMS

INTEREST OFFERED

Marcus & Millichap has been selected to exclusively market for sale Dunlap Royal Apartments located in East Point, Georgia.

PROPERTY TOURS

Prospective purchasers are encouraged to visit the subject property prior to submitting offers. However, all property tours must be arranged with the Marcus & Millichap listing agents. Please do not contact the tenants, on-site management or staff without prior approval. Property tours must be arranged with the Marcus & Millichap listing agents. At no time shall the tenants, on-site management or staff be contacted without prior approval.



PROPERTY DESCRIPTION

DUNLAP ROYAL APARTMENTS

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PROPERTY DETAILS

DUNLAP ROYAL APARTMENTS

East Point, GA

DUNLAP ROYAL APARTMENTS	
Price	\$5,000,000
Property Address	1944 Dunlap Avenue, 1951 Vesta Avenue, 1954 Dunlap Avenue, 1963 Vesta Avenue, 1947 Dunlap Avenue, 1955 Dunlap Avenue, 1957 Vesta Avenue, 1961 Dunlap Avenue
City State, Zip	East Point, GA 30344
County	Fulton
Number of Units	73
Year Built	1959
Lot Size	6.71 AC
Rentable Square Feet	54,200 SF



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DUNLAP ROYAL APARTMENTS

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale Dunlap Royal Apartments. The property offers a compelling value-add investment opportunity in one of Atlanta's most dynamic and evolving neighborhoods. The property benefits from below-market rents, providing substantial room for revenue growth through thoughtful renovations and improved operational management. Located just minutes from Hartsfield-Jackson Atlanta International Airport and directly adjacent to the esteemed Woodward Academy, the asset is ideally situated to attract stable, long-term tenants. With its combination of strong fundamentals, strategic positioning, and untapped potential, Dunlap Royal Apartments is well-suited for investors seeking both immediate upside and long-term value.

INVESTMENT HIGHLIGHTS

- ▶ Below-market rents create immediate potential for increased income through rent adjustments
- ▶ Value-add upside through targeted renovations and improved property management
- ▶ Prime location near Hartsfield-Jackson Atlanta International Airport, attracting a steady tenant base
- ▶ Desirable proximity to Woodward Academy, one of the most prestigious private schools in the region
- ▶ Located in a revitalizing submarket benefiting from ongoing public and private investment



DUNLAP ROYAL APARTMENTS INTERIORS

DUNLAP ROYAL APARTMENTS // PROPERTY DESCRIPTION



DUNLAP ROYAL RENOVATED INTERIORS

DUNLAP ROYAL APARTMENTS // PROPERTY DESCRIPTION





COMPARABLE PROPERTIES

DUNLAP ROYAL APARTMENTS

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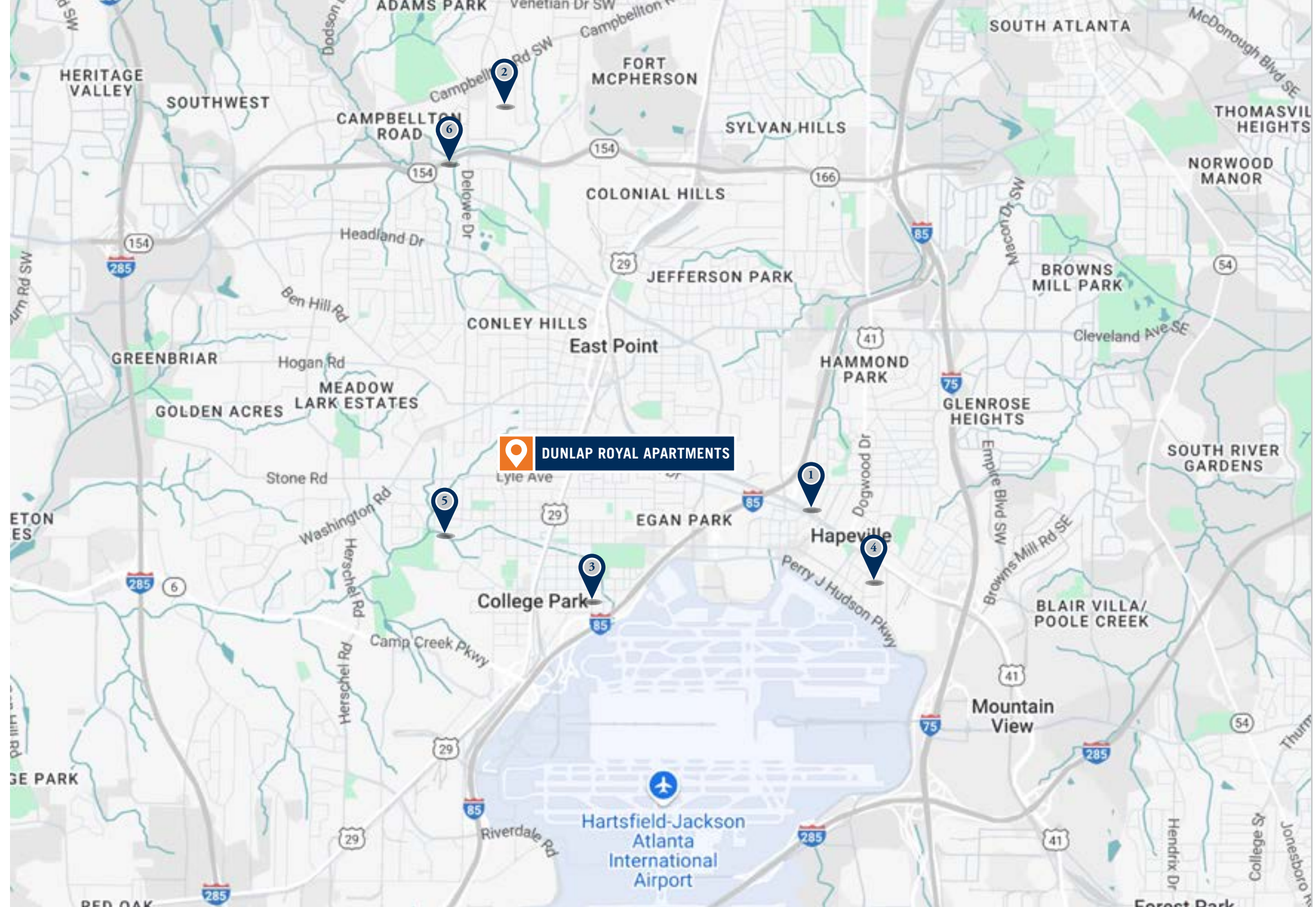
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SALES COMPARABLES – SUMMARY

SUBJECT PROPERTY	ASKING PRICE	ASKING PRICE PER UNIT	UNITS
Dunlap Royal Apartments	\$5,000,000	\$68,493	73

COMPARABLE PROPERTIES	SALE PRICE	PRICE PER UNIT	UNITS
Starlite Apartments - 3331 Sims Street, Atlanta, GA 30354	\$2,835,000	\$118,125	24
Harmony Plaza Apartments - 1870 Myrtle Drive SW, Atlanta, GA 30311	\$14,493,180	\$85,254	170
Harvard House Apartments - 1611 Harvard Avenue, College Park, GA 30337	\$2,000,000	\$83,333	24
Bloom at Aerotropolis - 558 College Street, Hapeville, GA 30354	\$6,275,000	\$98,047	64
Park Terrace Apartments - 2124-2138 Park Terrace, College Park, GA 30337	\$2,076,265	\$115,348	18
Brentwood Alison Court - 2060 Alison Court SW, Atlanta, GA 30311	\$4,425,000	\$92,188	48



SALES COMPARABLES



★ DUNLAP ROYAL
Dunlap Avenue & Vesta Avenue, East Point, GA

LIST PRICE	\$5,000,000
Sale Date	-
Year Built	1959
Asking Price Per Unit	\$68,493
Asking Price Per SF	\$92.25

ADDITIONAL INFO	
Total Units	73
Total Gross Buildable Area	54,200 SF
Total Land Acres	6.71 AC



1 STARFLITE APARTMENTS
3331 Sims Street, Atlanta, GA 30354

SALES PRICE	\$2,835,000
Sale Date	1/14/2025
Year Built	1961
Price Per Unit	\$118,125
Price Per SF	\$118.12

ADDITIONAL INFO	
Units	24
Gross Buildable Area	24,000 SF
Land Acres	0.88 AC



2 HARMONY PLAZA APARTMENTS
1870 Myrtle Drive SW, Atlanta, GA 30311

SALES PRICE	\$14,493,180
Sale Date	12/31/2024
Year Built	1963
Price Per Unit	\$85,254
Price Per SF	\$136.58

ADDITIONAL INFO	
Units	170
Gross Buildable Area	106,112 SF
Land Acres	5.62 AC



3 HARVARD HOUSE APARTMENTS
1611 Harvard Avenue, College Park, GA 30337

SALES PRICE	\$2,000,000
Sale Date	12/30/2024
Year Built	1961
Price Per Unit	\$83,333
Price Per SF	\$76.64

ADDITIONAL INFO	
Units	24
Gross Buildable Area	26,096 SF
Land Acres	1.16 AC

SALES COMPARABLES



4 **BLOOM AT AEROTROPOLIS**
558 College Street, Hapeville, GA 30354

SALES PRICE	\$6,275,000
Sale Date	8/6/2024
Year Built/Renovated	1970/2002
Price Per Unit	\$98,047
Price Per SF	\$115.35

ADDITIONAL INFO	
Units	64
Gross Buildable Area	54,400 SF
Land Acres	2.64 AC



5 **PARK TERRACE APARTMENTS**
2124-2138 Park Terrace, College Park, GA 30337

SALES PRICE	\$2,076,265
Sale Date	7/24/2024
Year Built	1960
Price Per Unit	\$115,348
Price Per SF	\$161.10

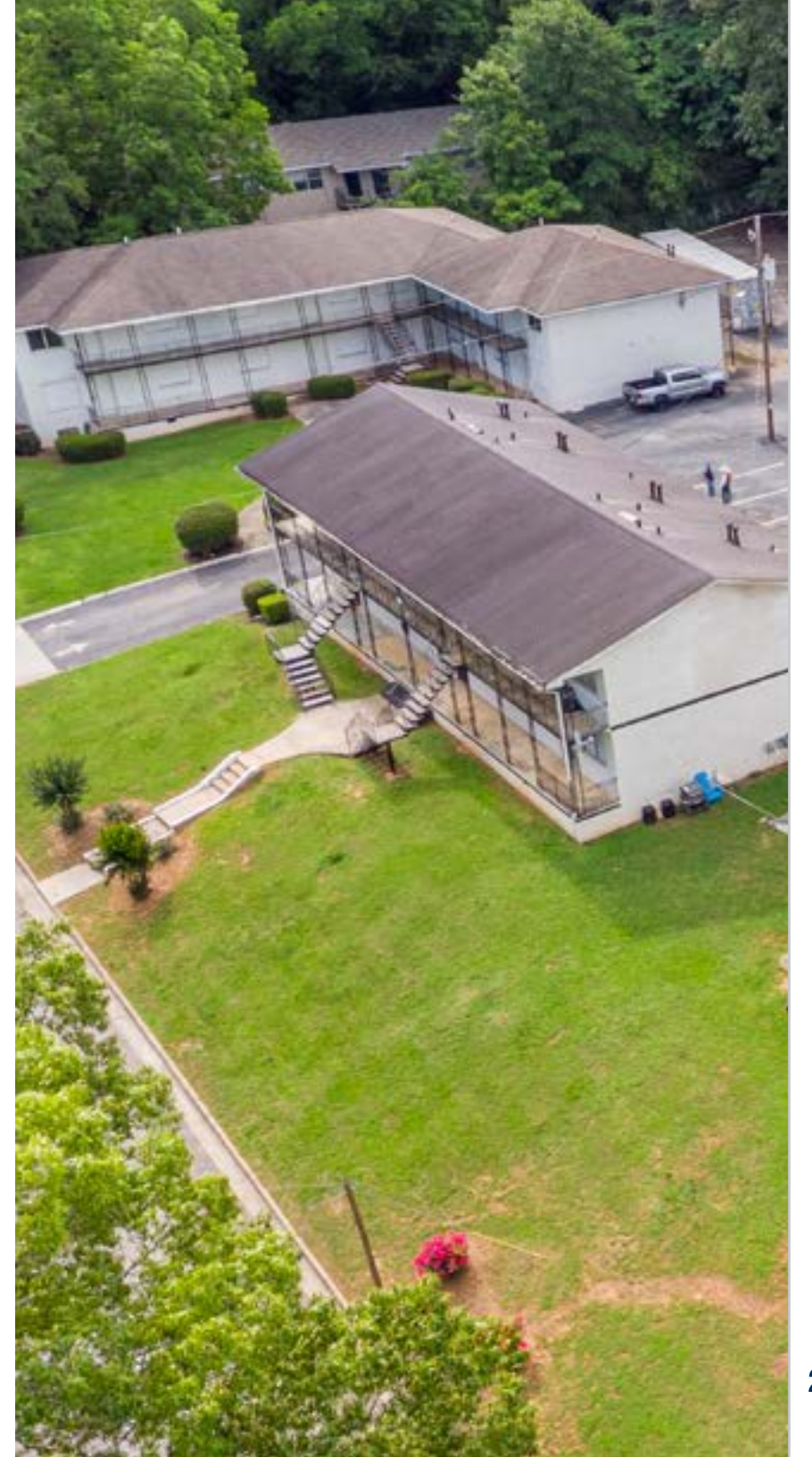
ADDITIONAL INFO	
Units	18
Gross Buildable Area	12,888 SF
Land Acres	0.99 AC



6 **BRENTWOOD ALISON COURT**
2060 Alison Court SW, Atlanta, GA 30311

SALES PRICE	\$4,425,000
Sale Date	5/20/2024
Year Built	1963
Price Per Unit	\$92,188
Price Per SF	\$97.78

ADDITIONAL INFO	
Units	48
Gross Buildable Area	45,256 SF
Land Acres	2.05 AC





MARKET OVERVIEW

DUNLAP ROYAL APARTMENTS

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DUNLAP ROYAL APARTMENTS



163,413
TOTAL POPULATION WITHIN 5-MILE RADIUS



\$75,111
AVERAGE HOUSEHOLD INCOME WITHIN 1-MILE RADIUS



5,439
2029 TOTAL HOUSEHOLDS PROJECTION-WITHIN 1-MILE RADIUS

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DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	11,783	69,417	165,123
2024 Estimate			
Total Population	11,546	68,425	163,413
2020 Census			
Total Population	11,986	69,954	166,589
2010 Census			
Total Population	11,903	65,743	155,212
Daytime Population			
2024 Estimate	8,523	104,148	242,540
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	5,439	32,385	72,912
2024 Estimate			
Total Households	5,294	31,558	71,435
Average (Mean) Household Size	2.1	2.1	2.3
2020 Census			
Total Households	5,095	30,419	69,398
2010 Census			
Total Households	4,626	26,932	61,290
Growth 2024-2029	2.7%	2.6%	2.1%
HOUSING UNITS	1 Mile	3 Miles	5 Miles
Occupied Units			
2029 Projection	6,191	36,622	82,317
2024 Estimate	6,025	35,699	80,649
Owner Occupied	1,907	10,001	27,627
Renter Occupied	3,407	21,544	43,840
Vacant	731	4,140	9,214
Persons in Units			
2024 Estimate Total Occupied Units	5,294	31,558	71,435
1 Person Units	43.6%	44.6%	40.3%
2 Person Units	28.6%	26.9%	27.8%
3 Person Units	12.7%	13.3%	14.6%
4 Person Units	8.5%	8.0%	9.1%
5 Person Units	3.6%	4.0%	4.5%
6+ Person Units	3.0%	3.3%	3.7%

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$200,000 or More	4.7%	4.6%	5.3%
\$150,000-\$199,999	5.6%	5.6%	5.5%
\$100,000-\$149,999	16.9%	14.4%	14.5%
\$75,000-\$99,999	9.5%	10.9%	11.2%
\$50,000-\$74,999	19.9%	16.4%	16.4%
\$35,000-\$49,999	11.5%	12.8%	13.1%
\$25,000-\$34,999	10.2%	10.2%	9.6%
\$15,000-\$24,999	10.0%	9.2%	9.4%
Under \$15,000	11.9%	15.9%	15.2%
Average Household Income	\$75,111	\$74,441	\$76,178
Median Household Income	\$62,472	\$58,783	\$59,874
Per Capita Income	\$35,851	\$34,318	\$33,353
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate Total Population	11,546	68,425	163,413
Under 20	24.8%	24.8%	25.7%
20 to 34 Years	21.3%	22.4%	22.5%
35 to 39 Years	7.2%	7.0%	7.2%
40 to 49 Years	13.6%	12.2%	12.3%
50 to 64 Years	21.5%	18.9%	18.1%
Age 65+	11.6%	14.7%	14.2%
Median Age	37.0	38.0	38.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	8,033	47,197	111,331
Elementary (0-8)	5.3%	5.0%	4.5%
Some High School (9-11)	4.0%	5.8%	7.3%
High School Graduate (12)	27.2%	28.8%	29.5%
Some College (13-15)	18.3%	21.0%	20.5%
Associate Degree Only	8.8%	8.2%	8.5%
Bachelor's Degree Only	22.9%	18.9%	18.0%
Graduate Degree	13.6%	12.3%	11.7%
Population by Gender			
2024 Estimate Total Population	11,546	68,425	163,413
Male Population	51.2%	52.6%	53.3%
Female Population	48.8%	47.4%	46.7%

ATLANTA

The Atlanta metro encompasses 29 counties in northwestern Georgia. With few natural barriers to limit development, tremendous population growth over the past decade expanded the metro's borders, and the region now has a population of roughly 6.0 million people. Over the next five years the region is expected to add approximately 316,000 residents. The urban core has been the epicenter of several major construction projects in recent years, with Centennial Yards headlining urban renewal in Downtown Atlanta. In 2024, the metro will remain among the top markets nationally for commercial construction. The volume of new projects in the downtown and midtown sections of the metro will present additional housing, entertainment and retail opportunities, enticing residents back into the city and providing options for people moving to the metro.

METRO HIGHLIGHTS



HEAVY CONCENTRATION OF CORPORATE HEADQUARTERS
Atlanta ranks as one of the nation's top markets for Fortune 500 Companies. UPS, Delta Airlines, Coca-Cola and Home Depot represent a portion of the 15 companies with headquarters in the metro.



STRONG EMPLOYMENT GAINS
The metro placed among the highest in the nation for job growth prior to the pandemic. Over the last five years, over 245,000 positions were added despite significant job losses in 2020.

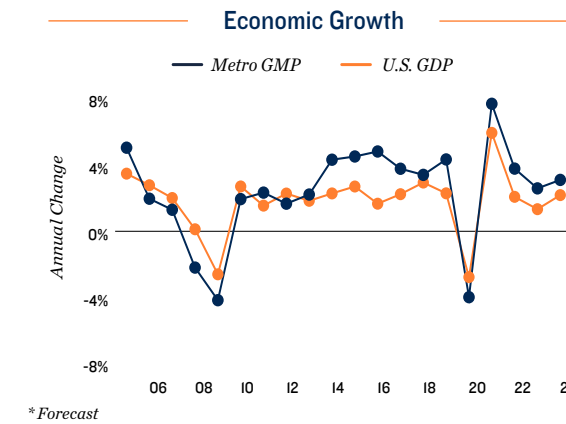


LOW COST OF LIVING AND DOING BUSINESS ATTRACTS EMPLOYERS
A pro-business environment and affordability will continue to lure new companies to Atlanta.



ECONOMY

- Atlanta's economy is highly diversified, with the metro's top employers representing a wide variety of sectors.
- A business-friendly environment has translated to a rapidly growing economy as the pandemic has subsided, with the employment base 6.1 percent ahead of the year-end 2019 mark at the beginning of 2024.

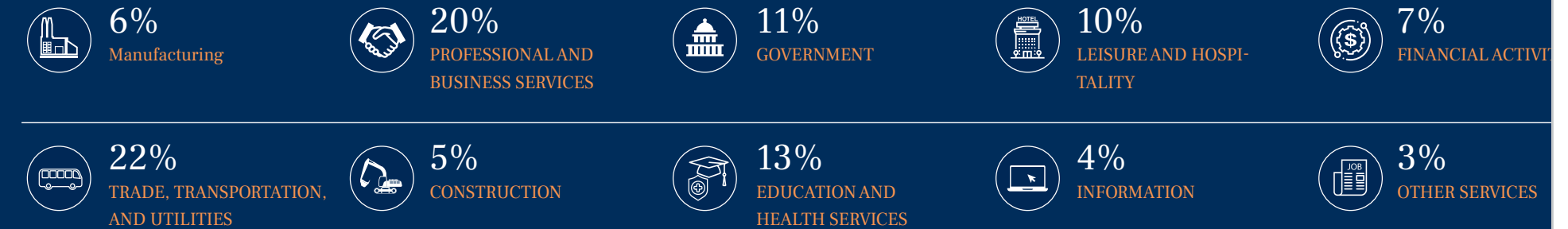


MAJOR AREA EMPLOYERS

- Delta Airlines
- Emory University & Emory Healthcare
- AT&T
- Wellstar Health System
- UPS
- Northside Hospital
- Piedmont Healthcare
- The Kroger Co.
- Cox Enterprises
- Centers for Disease Control and Prevention

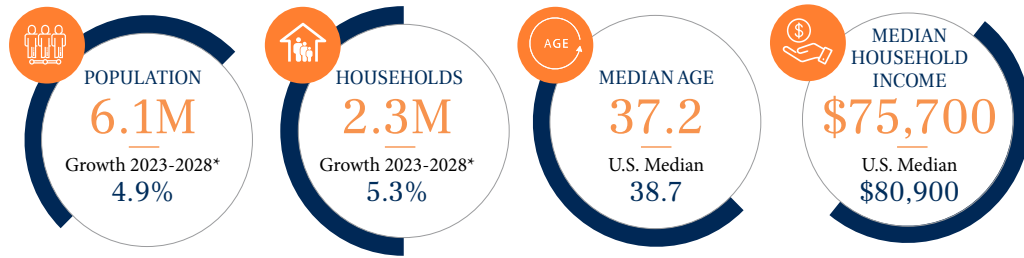


SHARE OF 2020 TOTAL EMPLOYMENT



DEMOGRAPHICS

- The local population is projected to near 6.5 million people during the next five years, after adding roughly 316,000 residents.
- Approximately 123,000 households will be created by the end of 2028, generating the need for additional housing options.
- A skilled workforce includes nearly 38 percent of residents age 25 and older with a bachelor's degree, which places the metro above the national level.



2020 POPULATION BY AGE



QUALITY OF LIFE

The Atlanta metro features a surging business environment and modern infrastructure, while providing entertainment and attractions. Affordable housing in the outer perimeters has lowered the average cost of living. The metro has several acclaimed cultural institutions, including Zoo Atlanta and the High Museum of Art. More than 50 institutions of higher learning call Atlanta home, including Emory University, Georgia Institute of Technology, Georgia State University and Spelman College. Outdoor and sports enthusiasts will find plenty to enjoy. Mild weather year-round allows residents to hike, paddle and bike on the many trails in and around Atlanta. Atlanta is home to professional sports franchises in the NFL, MLB, NBA, NHL, MLS and WNBA.

SPORTS

- Baseball | **MLB** | ATLANTA BRAVES
- Football | **NFL** | ATLANTA FALCONS
- Basketball | **NBA** | ATLANTA HAWKS
- Box Lacrosse | **NLL** | GEORGIA SWARM
- Soccer | **MLS** | ATLANTA UNITED
- Basketball | **WNBA** | ATLANTA DREAM

EDUCATION

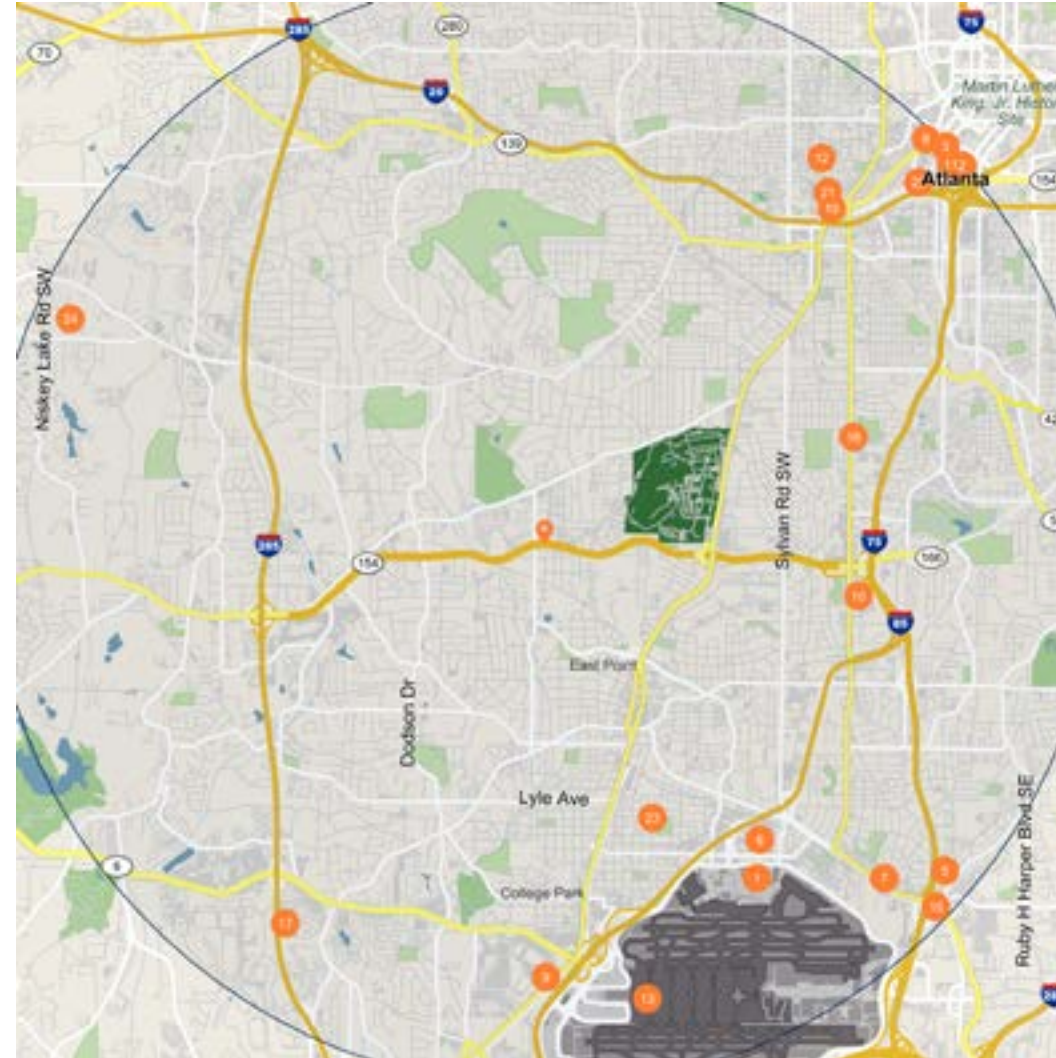
- GEORGIA STATE UNIVERSITY
- GEORGIA INSTITUTE OF TECHNOLOGY
- CLARK ATLANTA UNIVERSITY
- EMORY UNIVERSITY
- SPELMAN COLLEGE
- MOREHOUSE COLLEGE

ARTS & ENTERTAINMENT

- HIGH MUSEUM OF ART
- CHILDREN'S MUSEUM OF ATLANTA
- ATLANTA HISTORY CENTER
- ZOO ATLANTA

* Forecast
Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

MAJOR EMPLOYERS



Major Employers		Employees
1	Delta Air Lines Inc-DELTA AIRLINES	27,100
2	City of Atlanta-Department of Finance	8,500
3	Georgia-Pacific LLC-Georgia-Pacific	2,500
4	City of Atlanta	2,000
5	Nypro Inc	1,857
6	Delta Technology LLC	1,817
7	City Market Inc	1,496
8	Norfolk Southern Railway Co-Norfolk Southern	1,457
9	Aspire Channel LLC	1,325
10	Georgia Auction Services Inc-Bishop Brothers Auto Auction	1,185
11	City of Atlanta-Fire Rescue Department	1,000
12	Clark Atlanta University Inc	988
13	Concessions International LLC-Concession Paschals	924
14	Atlanta Department Aviation-Hartsfld-Jckson Atlna Intl Ar	800
15	United States Postal Service-US Post Office	691
16	Sysco Atlanta LLC-Sysco	680
17	Morehouse College	643
18	Atlanta Tchncal Cllege Fndtion-EXECUTIVE OFFICE OF THE STATE	560
19	Morehouse Schl of Medicine Inc	540
20	Atlanta Board of Education	534
21	Spelman College	500
22	Board of Rgnts of The Univ Sys-Georgia Board of Regents	500
23	Woodward Academy Inc	500
24	A P R Consulting Inc	499
25	City of Atlanta-Hartsfeld Jckson Atlna Intl A	450



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