

559 PULASKI STREET

PULASKI STREET MILL COTTAGES | ATHENS, GA 30601

3 DETACHED COTTAGES | ±2,208 SF | 0.65 ACRE
\$1,299,000

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Thrive.RealEstate, LLC

People first. Always.

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OVERVIEW

The Pulaski Street Mill Cottages are three detached, fully restored cottages on a 0.65-acre parcel one block off downtown Athens. Each is a two-bedroom, one-bath home of approximately 736 square feet, renovated down to the studs in 2017 with granite counters, stainless appliances, tile baths, maple LVT floors, in-unit laundry and its own private deck. Standing-seam metal roofs, double-thermal windows and individual heat pumps keep the buildings inexpensive to hold and to run. The three houses sit roughly a hundred feet off the street behind a private green, screened from the road — a configuration that cannot be replicated under current zoning.

HIGHLIGHTS

- Three detached restored cottages on a 0.65 acre parcel, one block from Downtown Athens
- Renovated down to the studs in 2017 — granite, stainless, in-unit laundry, private decks
- Walk Score 85 “Very Walkable” at this address vs. 27 Athens citywide average
- Close to the University of Georgia and Piedmont Hospital
- Standing-seam metal roofs, double-thermal windows, all-electric
- Private setting — set 100 feet off the street, not visible from the road

PROPERTY DETAILS



FOR SALE

\$1,299,000

3 - UNIT MULTIFAMILY INVESTMENT

KEY METRICS

PROPERTY TYPE	Multifamily — 3 detached 2BR/1BA cottages
BUILDING AREA	±2,208 SF total (±736 SF per cottage)
SITE AREA	0.65 acre
UNIT MIX	Three 2 bedroom / 1 bath — six bedrooms total
YEAR BUILT / RESTORED	1960 — renovated down to the studs in 2017
CONSTRUCTION	Masonry block, standing-seam metal roofs, double-thermal windows
UTILITIES	All-electric, individually metered
PARKING	Dedicated on-site parking in a shared parking court - 3 plus on street permits
ZONING	RS-8, Athens-Clarke County
PARCEL ID	163C4 C016 Athens-Clarke County



Restored cottage exterior

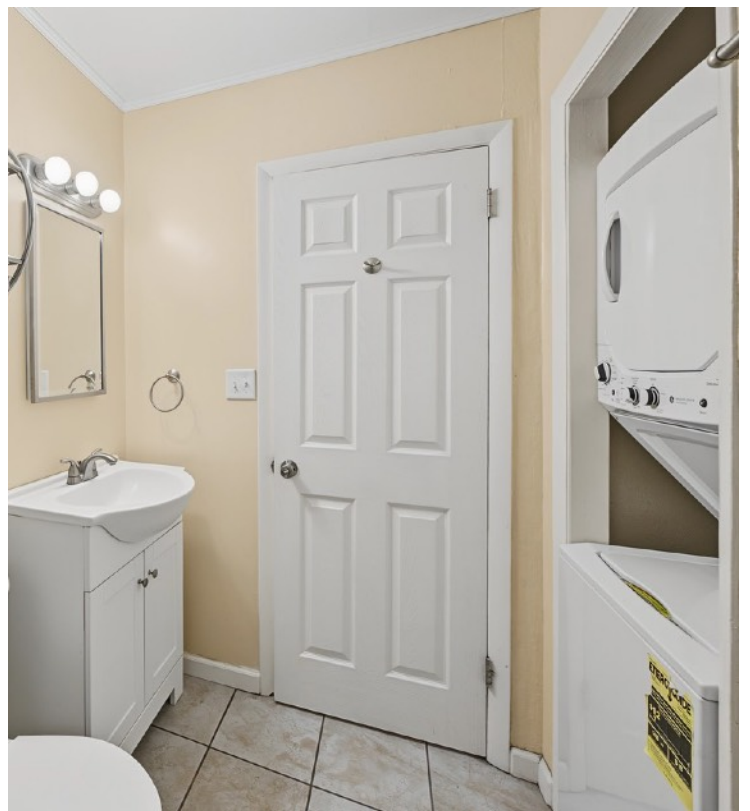
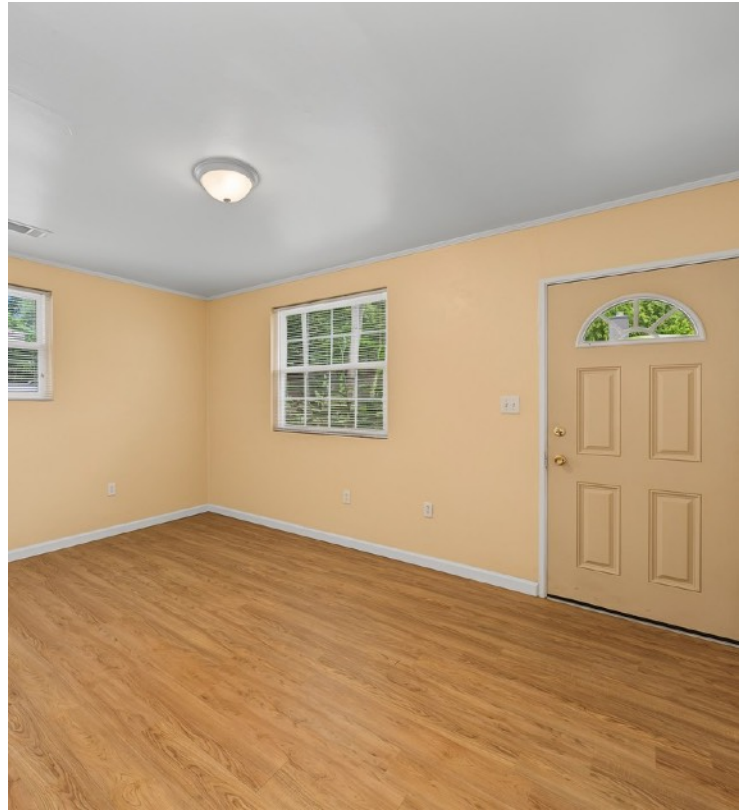


Second of three detached homes

INTERIOR & EXTERIOR



Every cottage was taken to the studs in 2017. Granite counters, stainless appliances, tile baths, maple LVT floors and in-unit laundry — finishes that hold rent and hold up to student tenancy.

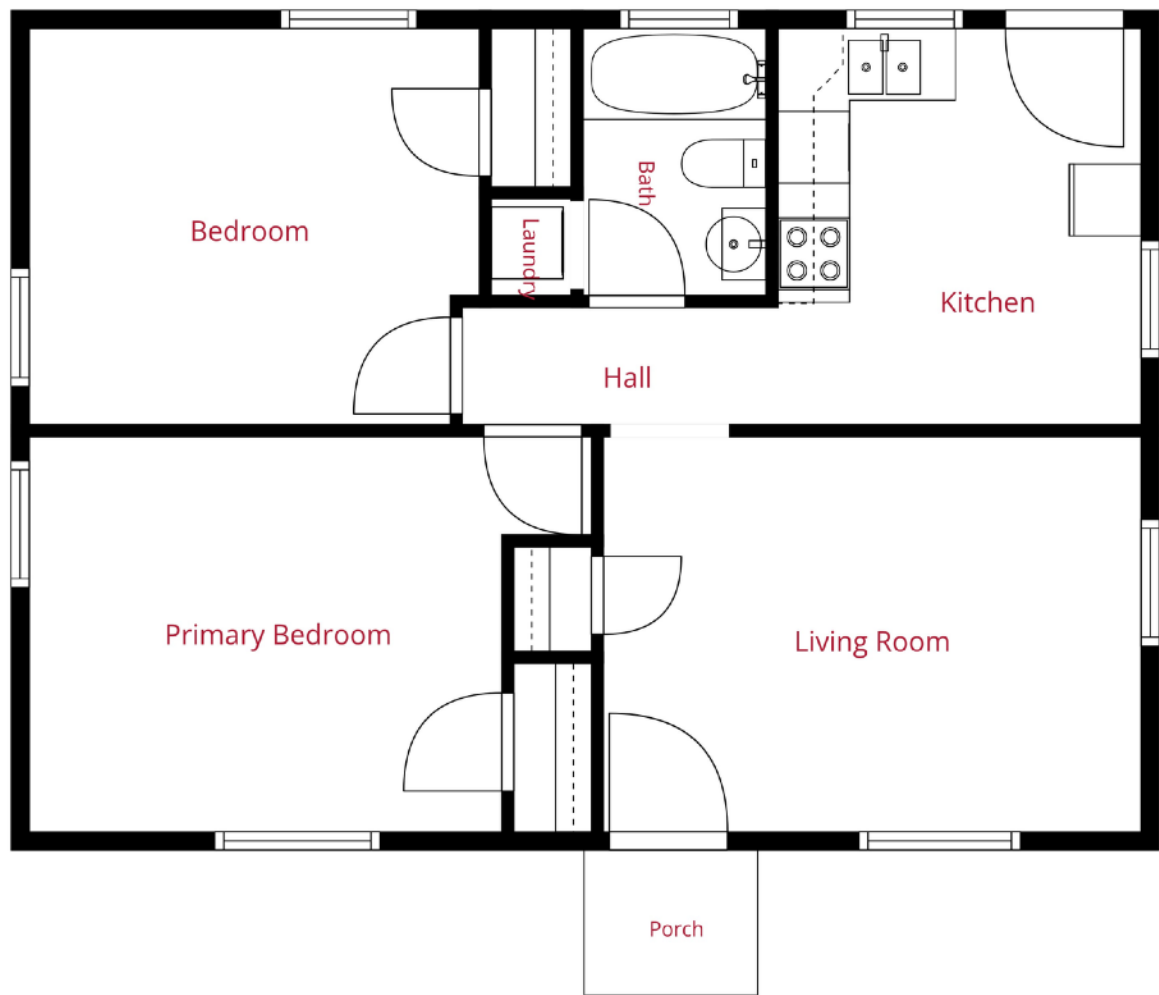


FLOOR PLAN



TYPICAL COTTAGE | 2 BR / 1 BA

All three cottages share the same plan — approximately 736 SF each.



UNIT SPECIFICATIONS

UNIT TYPE	2 bedroom / 1 bath	APPROX. SIZE	±736 SF — buyer to verify
KITCHEN	Granite, stainless, 2017	BATH	Tile, rebuilt to stud 2017
LAUNDRY	In-unit washer/dryer	FLOORING	Maple LVT; tile kit. & bath
HVAC	Carrier 2-ton heat pump	WATER HEATER	Rheem 30 gal.
OUTDOOR	Private deck w/ seating	UTILITIES	All-electric, sub-metered

Floor Plans Are Approximate And Provided For Illustrative Purposes Only. Verify All Dimensions.



UNIVERSITY OF GEORGIA

43,888 ENROLLED | 10,740 ON-CAMPUS BEDS | 12,063 EMPLOYEES



Athens is a college town with a university-scale housing problem. UGA enrolled 43,888 students in fall 2025 against total on-campus capacity of 10,740, and every first-year student is required to live on campus — which pushes roughly 33,000 upperclassmen and graduate students into the surrounding rental market each year. 59% percent of Athens-Clarke households rent.

BY THE NUMBERS

43,888

Students enrolled at UGA, fall 2025 — up 1.7% year over year

10,740

Total on-campus beds, 98.9% occupied (UGA Fact Book 2024)

~33,100

Students housed off campus — roughly 76% of enrollment

12,063

People employed by the university itself (Oct. 2024)

3.5%

Athens metro unemployment, June 2026 (BLS, preliminary)



A RENTER-MAJORITY CITY

Athens-Clarke County runs on two engines that do not move with the national cycle: a flagship public university and a healthcare and manufacturing base anchored by Piedmont Athens Regional, St. Mary's, Caterpillar and Pilgrim's Pride. Metro unemployment was 3.5% in June 2026 against 107,700 nonfarm jobs.

Fifty-nine percent of households here rent — among the highest shares for an American city of this size — and the county's own economist has put overall rental vacancy near four percent. Median household income reached \$54,739 in 2024.

Three major near-downtown projects are underway: Hub Athens Dougherty (1,656 beds, 2028), The Magnolia with an urban-format Publix at the former Varsity site, and the 500-unit North Downtown mixed-income redevelopment. Capital is moving toward this side of downtown, not away from it.

3.5%

ATHENS METRO
UNEMPLOYMENT,
JUN 2026

59%

OF HOUSEHOLDS
RENT, NOT OWN

\$54,739

MEDIAN HOUSEHOLD
INCOME, 2024

224,148

ATHENS MSA
POPULATION, 2025

Sources: BLS Economy at a Glance, June 2026; U.S. Census QuickFacts 2020–2024 ACS; Census SAPE; Census population estimates.

ONE BLOCK OFF DOWNTOWN



WALK SCORE 85 VS. 27 CITYWIDE

Pulaski Street is the western boundary of downtown Athens. That is not a marketing phrase — it is how the district is defined. Step off this property and you are in the twenty-block core that holds the region's restaurants, music venues, bars, banks and grocery, with the University of Georgia and Sanford Stadium on the far side of it.

Walk Score rates this exact address 85, “Very Walkable,” against an Athens citywide average of 27. Cushman & Wakefield measure a 33% valuation premium for housing within a half mile of campus. This property sits inside that ring, on a 0.65-acre parcel, with the three houses set roughly a hundred feet back from the street behind a private green.

Land this close to downtown does not come with three detached houses and a yard. That is the entire thesis.



TAKEN TO THE STUDS

These are mill-cottage-style homes in a part of Athens where the Southern Manufacturing Company built worker housing north of the railroad more than a century ago. Whatever their exact lineage, what a buyer acquires today is a 2017 building — because in 2017 all three cottages were stripped to the framing and rebuilt.

The owner's own equipment record reads like a new-construction punch list. Kitchens: granite counters, stainless sink, brushed-nickel fixtures, Frigidaire stainless range, 18-cubic-foot refrigerator and dishwasher, all installed between June and July 2017. Baths: stripped to the stud and rebuilt in tile with brushed-nickel fixtures. Floors: maple LVT through the living room and bedrooms, tile in kitchen and bath. Laundry: a GE washer-dryer in every unit. Mechanical: an individual Carrier two-ton heat pump per cottage installed August 2017, with Rheem 30-gallon water heaters added through 2017 and 2018.

Above all of it sit standing-seam metal roofs and double-thermal windows over masonry-block walls. The result shows up in the operating statement rather than the brochure copy: the property ran a 37.6% operating expense ratio in 2025, against a 47.3% national average for small multifamily. All three cottages are all-electric and individually metered, so the landlord is not underwriting anyone's thermostat.

For a buyer, that means the capital cycle on this asset is roughly a decade behind where the 1960 build date implies. The roofs, the windows, the mechanicals, the kitchens and the baths were all replaced in the same year, by the same owner, who still holds the property nine years later.

LOCATION & DEMAND



LOCATION SCORECARD

Walk Score — this address	85
Athens citywide average	27
Bike Score — this address	55
Downtown's western edge	Pulaski St
Downtown walkable core	~20 blocks
Distance ring w/ 33% premium	0.5 mi
UGA home football games	7 / season
Sanford Stadium capacity	93,033
Athens hotel rooms	~2,600

Sources: [walkscore.com](#), Aug. 2026; downtown Athens boundary definition; Cushman & Wakefield US Student Housing Trends H2 2025; [georgiadogs.com](#); AJC.

ATHENS AT A GLANCE

43,888

UGA ENROLLMENT

Fall 2025, official

~33,100

STUDENTS OFF CAMPUS

Roughly 76% of enrollment

59%

RENTER HOUSEHOLDS

2020–2024 ACS 5-year

THE SCARCITY

0.65 ACRES

THREE DETACHED HOUSES, ONE BLOCK OFF DOWNTOWN

Under Athens-Clarke County's current RS-8 zoning, this configuration could not be built today. It exists because it predates the rule — which is the definition of an asset that cannot be competed away.



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