



THREE RINGS
STÜDIOS

COVINGTON
Town Center



TRIPLE
HORSE
STUDIOS



EMORY
OXFORD

Shire



OFFERING MEMORANDUM
APPROVED 120-UNIT MULTIFAMILY SITE | 5.94 ACRES



BULL REALTY
ASSET & OCCUPANCY SOLUTIONS

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Oxford



20

COVING

81



BULL REALTY
ASSET & OCCUPANCY SOLUTIONS

Exclusively listed by Bull Realty, Inc.

DISCLAIMER

APPROVED 120-UNIT MULTIFAMILY SITE | 5.94 ACRES

Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

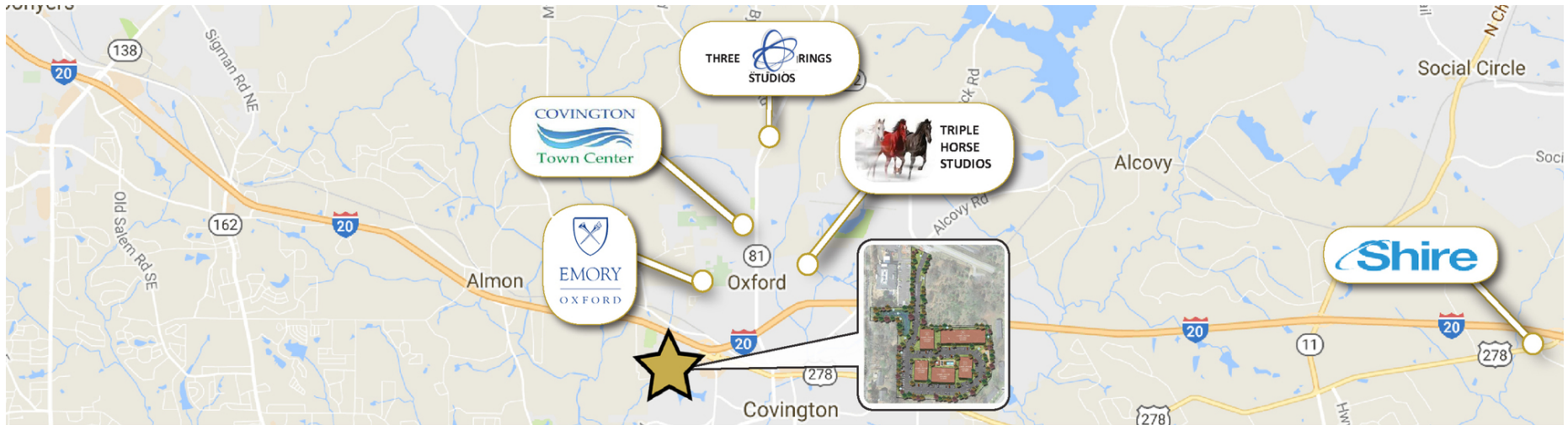
This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, suitability or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer on the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Owner/Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Broker. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents and other information provided in connection therewith.

EXECUTIVE SUMMARY

APPROVED 120-UNIT MULTIFAMILY SITE | 5.94 ACRES



SALE DESCRIPTION

Bull Realty is pleased to present this 5.94-acre approved multifamily site, located in one of the hottest submarkets in the Atlanta MSA: Covington, GA. Located just off I-20 E on Access Road and right in the heart of the "Hollywood of the South," the site is just 8 minutes from Covington's new Triple Horse Studios, 9 minutes from Three Ring Studios and less than 14 minutes from Shire Pharmaceutical. The site offers easy access and convenience for multifamily developers looking for a site in the middle of major activity and development with multiple frontage options.

HIGHLIGHTS

- Master planned for 120 units
- Possible assemblage opportunity with 2.5 acres of adjacent frontage land
- Great exposure to I-20 with high traffic counts
- 5 minutes to Oxford College of Emory University
- 7 minutes to proposed Covington Town Center
- 8 minutes from Triple Horse Studios
- 9 minutes from Three Ring Studios
- 14 minutes from Shire Pharmaceutical

PRICE | \$550,000

PROPERTY INFORMATION

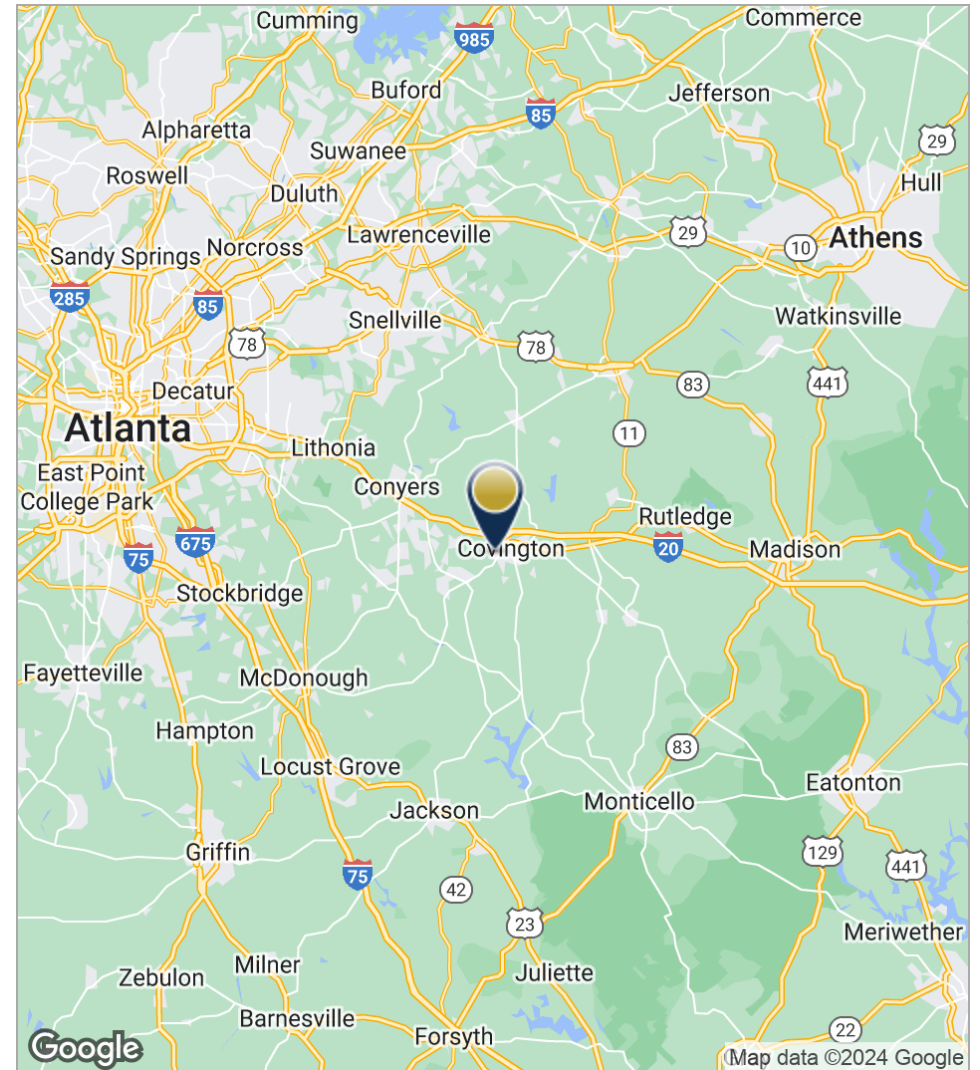
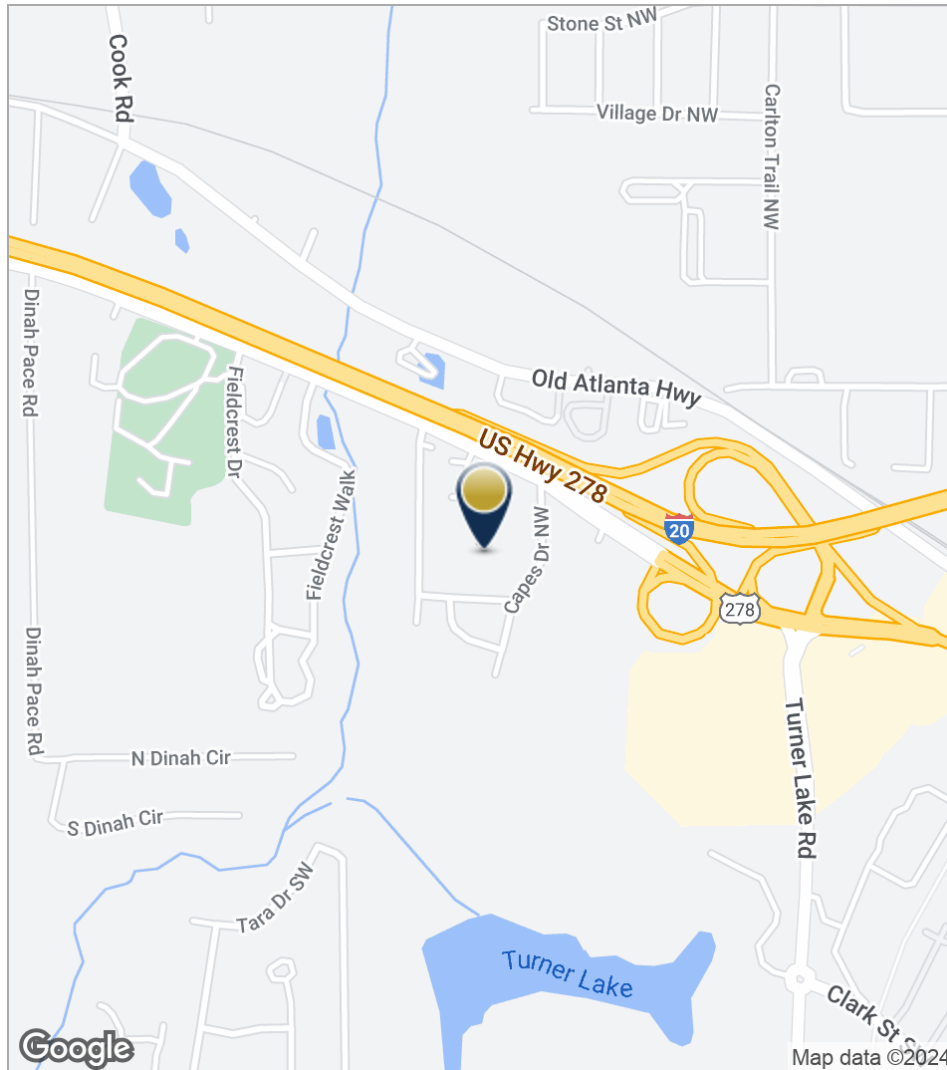
APPROVED 120-UNIT MULTIFAMILY SITE | 5.94 ACRES

Property Address:	I-20 Access Road, Covington, GA 30314
County:	Newton
Site Size:	5.94 Acres
Zoning:	CM (Corridor Mixed Use)
Parcel ID:	C043A-78
Proposed Use:	120 multifamily housing units
Traffic Count:	53,600 VPD on I-20
Sale Price:	\$550,000



LOCATION MAPS

APPROVED 120-UNIT MULTIFAMILY SITE | 5.94 ACRES



CONCEPT PLAN & PARCEL MAP

APPROVED 120-UNIT MULTIFAMILY SITE | 5.94 ACRES




ZONING

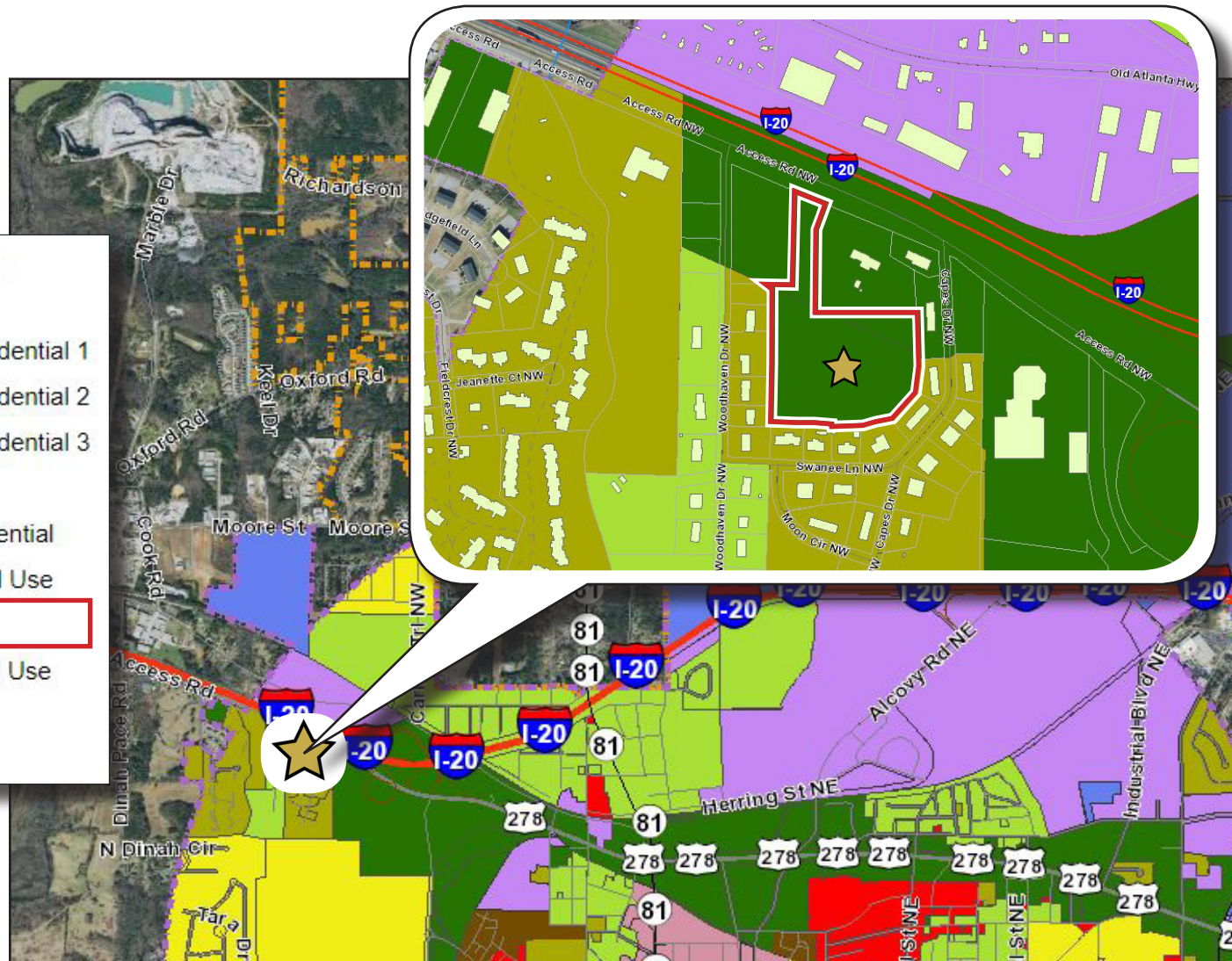
APPROVED 120-UNIT MULTIFAMILY SITE | 5.94 ACRES

CM - CORRIDOR MIXED-USE

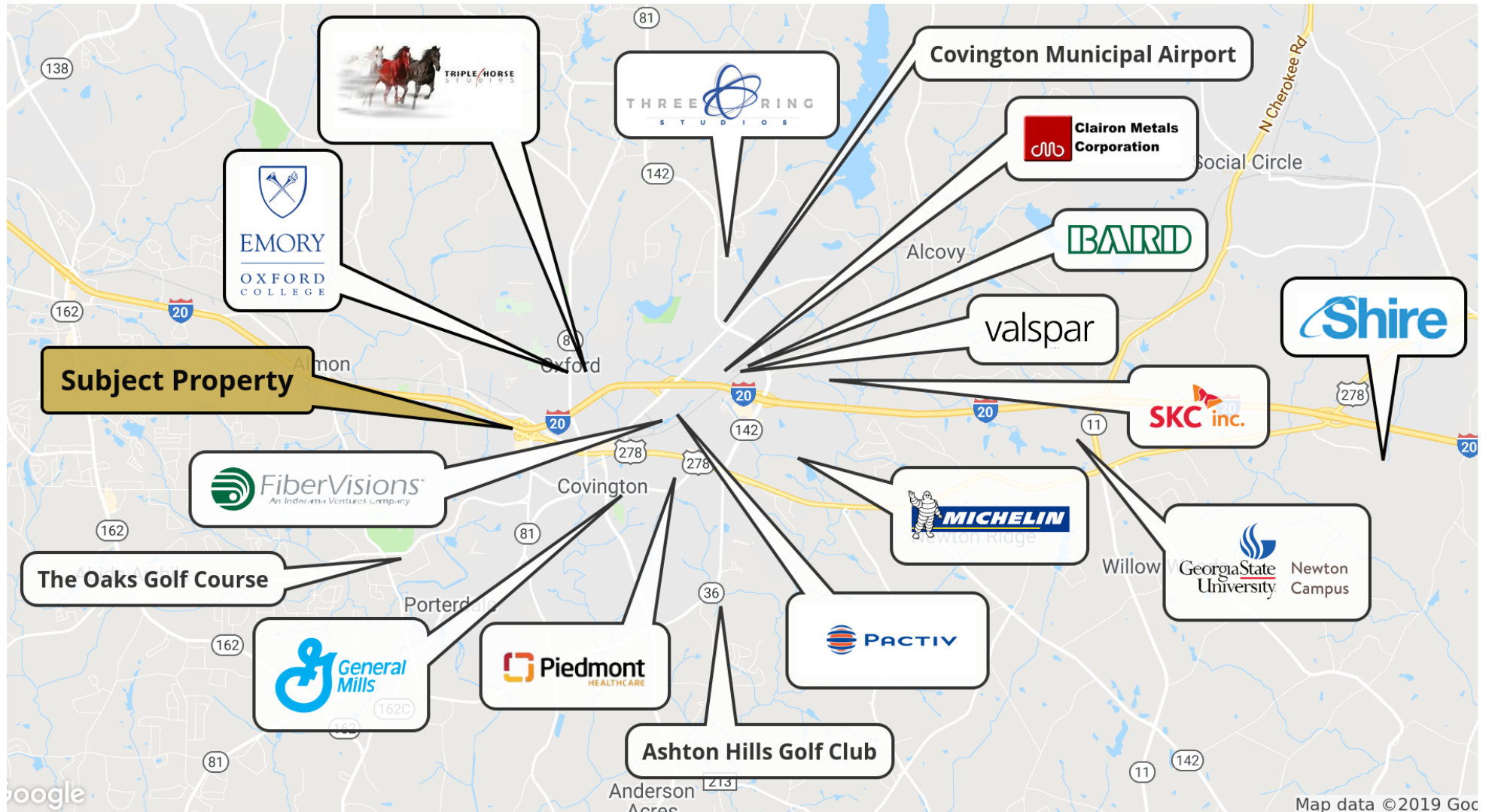
City of Covington Zoning

City of Covington Zoning

-  NR-1 Neighborhood Residential 1
-  NR-2 Neighborhood Residential 2
-  NR-3 Neighborhood Residential 3
-  CR- Corridor Residential
-  TCR- Town Center Residential
-  NM- Neighborhood Mixed Use
-  **CM- Corridor Mixed Use**
-  TCM- Town Center Mixed Use
-  M-1 Light Industrial
-  M-2 Heavy Industrial



For more information on zoning, click here: <http://ow.ly/uHaT50xlo8W>





SHIRE

In June 2016, leading global biotechnology company, Shire, acquired Baxalta, a biopharmaceutical company for \$32 billion. The acquisition more tripled Shire's employment and brought about 1,500 jobs to the Covington area.



OXFORD COLLEGE

Oxford College of Emory University, a two-year residential college located one mile north of the City of Covington. The school is the birthplace of Emory University, specializing in the foundations of liberal arts education. Students who enroll in Oxford College complete an associate of the arts degree and may continue their studies at Emory's Atlanta campus to pursue a bachelor's and/or graduate degree.

TRIPLE HORSE

Triple Horse is a content creation company with extensive technical capabilities. This \$100 million movie studio is located just 5 miles from I-20 in Convington. The facility includes sound stages, scenic operations, and grip equipment departments as well as a post-production division.



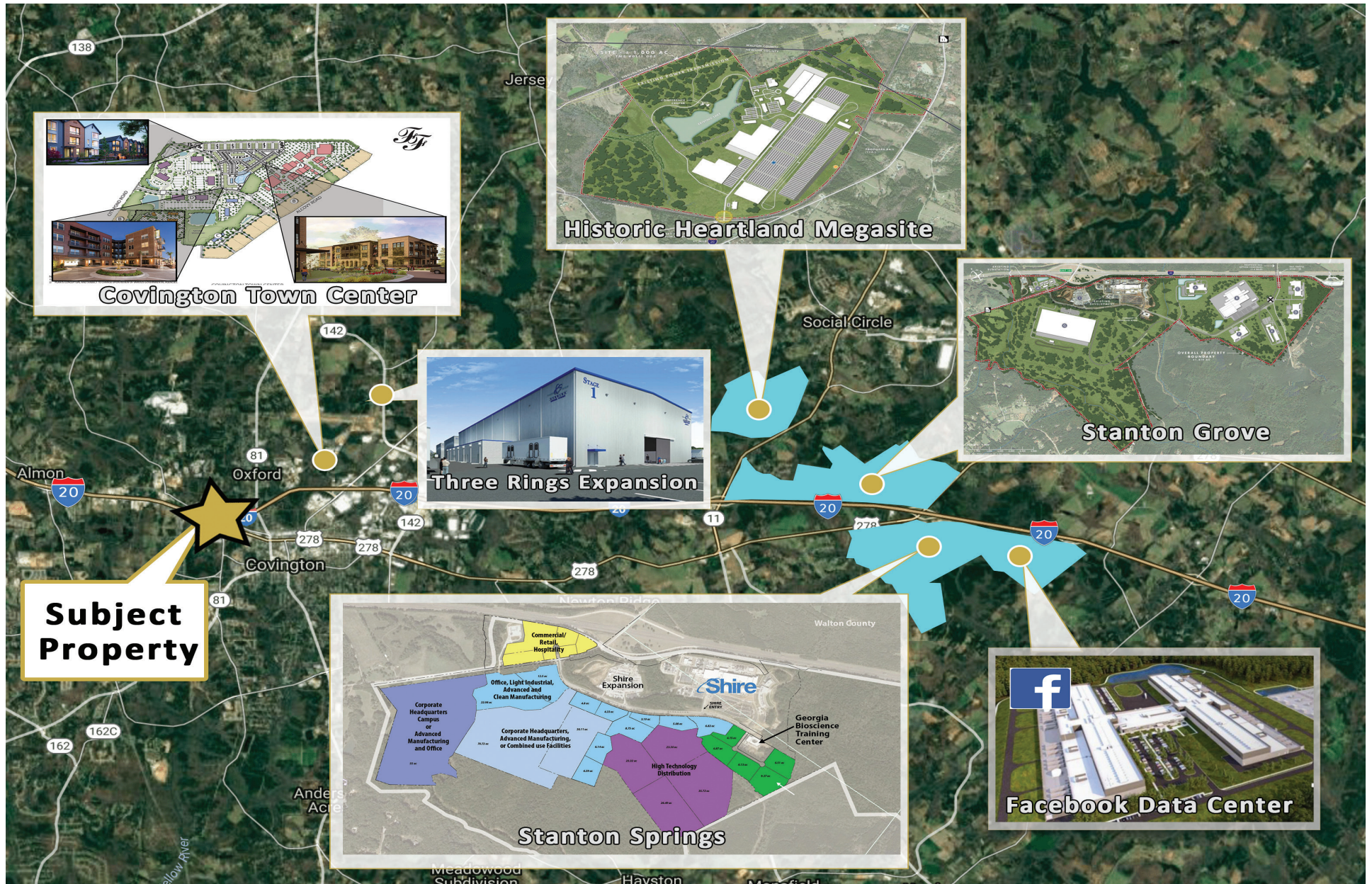
GEORGIA STATE | NEWTON CAMPUS

Perimeter College in Newton County opened its doors in 2007, thanks to strong community support and a 100-acre land donation from the Arnold Fund. In 2016, Georgia Perimeter College consolidated with Georgia State University and became Perimeter College. This merger has made Georgia State University the largest university in Georgia and one of the largest in the nation.



UPCOMING & RECENT DEVELOPMENTS

APPROVED 120-UNIT MULTIFAMILY SITE | 5.94 ACRES



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HISTORIC HEARTLAND

The Historic Heartland Megasite is uniquely positioned in the eastern portion of Newton County with ample land to develop. The 1,000 acre GRAD (Georgia Ready Accelerated Development) site features a CSX mainline track adjacent to the property with gently rolling terrain. The Historic Heartland site is located off of Highway 11 that connects to Interstate 20 for ease of access. The site is less than 5 miles from the City of Covington and less than 35 miles to the City of Atlanta. The abundance of workforce opportunities with lead universities such as Georgia Tech, University of Georgia, Georgia State University, Athens Technical College & Georgia Piedmont Technical College within 45 miles of the site create a diverse employee pool for any business.

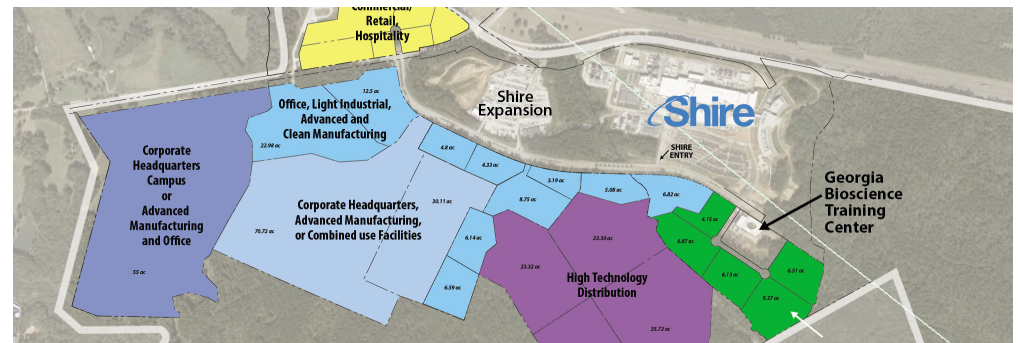
STANTON GROVE

Conveniently located at the corner of Highway 278 and Interstate 20, Stanton Grove boasts a perfect layout for a mix of developments. The 300 plus acre site features prime Interstate 20 frontage while providing ample land to allow customization for any type of user. Stanton Groves features all major utilities along with excellent topography. Stanton Grove is directly across the street from Stanton Springs and approximately 10 miles to Covington and 35 miles to Atlanta.

STANTON SPRINGS

A comprehensive master-planned community that marries the best of Georgia's small-town charm with a relaxed corporate environment to attract the best in the business and people. The ideal location for biopharmaceutical, food-science, and other clean manufacturing facilities, as well as large corporate campuses, data centers, high-technology distribution centers and more. The 1,600 acre plus park is GRAD (Georgia Ready Accelerated Development) that hosts a world-class \$14 million dollar bioscience training facility within the park. With Facebook and their 970,000 sq ft facility and Takeda Pharmaceuticals making this their home, this park is a premier location east of Atlanta.

Source: SelectNewton.com



UPCOMING & RECENT DEVELOPMENTS

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COVINGTON TOWN CENTER

Covington Town Center is a retail center featuring a movie theater, hotels, offices, restaurants/retail as well as green space. Development of this 170-acre mixed-use development site included master/site planning, development of landscape, signage and lighting design standards, authoring of the zoning text, and civil engineering/landscape architecture design for the initial roadways and infrastructure. The end-result will be a wonderful example of place-making with mixed-use, walkable, and sustainable development with opportunities for employment, recreation and housing.

FACEBOOK DATA CENTER

Facebook's massive data center complex at Stanton Springs, near the Shire pharmaceutical plant along I-20 near Social Circle, is slated to open in 2020. Facebook is investing \$750 million over the next five years to build a 970,000 SF facility in the Stanton. The project will consist of 2 buildings powered exclusively with renewable energy and create up to 100 tech jobs at the data center campus that includes two connected buildings, which will be near biotech Shire's \$1.2 billion manufacturing plant. The campuses will develop in four phases, and include nearly \$2.5 billion in improvements and equipment through 2029.

THREE RINGS EXPANSION

Three Ring Studios is a world class film and development production campus, covering 160 acres. In 2017, a \$117 million investment was announced for the expansion which included plans for one of the largest TV, gaming, music, and filming production studios in Georgia, with the first buildings are projected to open in Summer 2020. Upon completion, the million dollar facility will bring the first major film studio to the 'Hollywood of the South'.

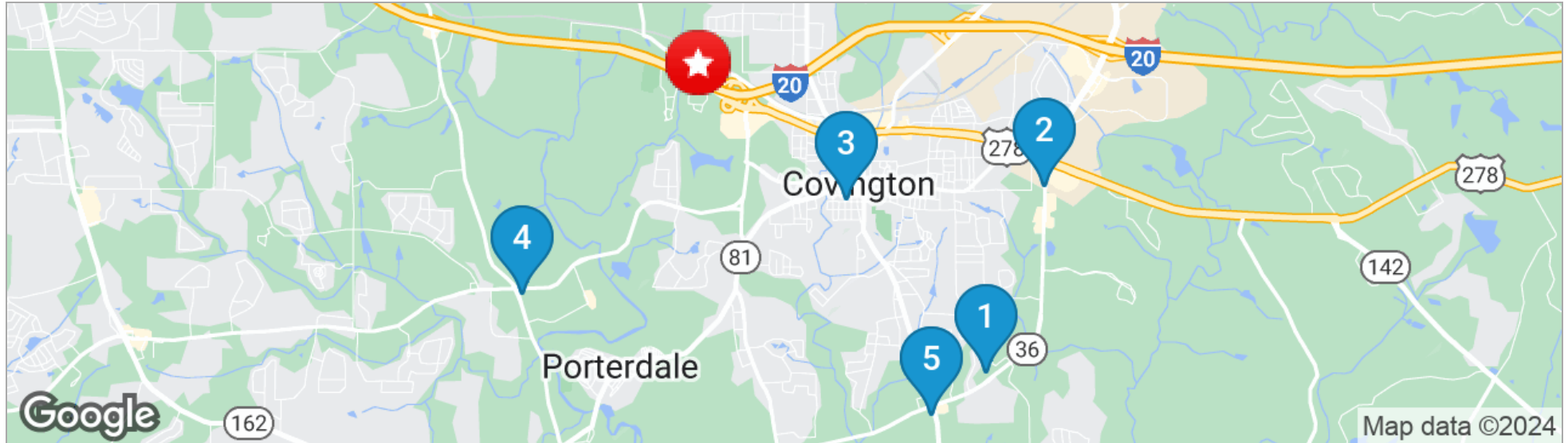
Source: BizJournals.com, CovNews.com



SALE COMPS

APPROVED 120-UNIT MULTIFAMILY SITE | 5.94 ACRES

★ Subject Property



SUBJECT PROPERTY

ADDRESS	CITY	ASKING PRICE	PRICE / AC	SITE SIZE	SOLD DATE
I-20 Access Road	Covington	\$550,000	\$92,593	5.94 AC	-

SALES COMPS

ADDRESS	CITY	SALE PRICE	PRICE / AC	SITE SIZE	SOLD DATE
1 10050 Eagle Dr	Covington	\$1,750,000	\$248,579	7.04 AC	02/24/2017
2 Hwy 36	Covington	\$250,000	\$143,678	1.74 AC	03/23/2018
3 2110 Conyers St	Covington	\$130,000	\$590,909	0.22 AC	03/01/2018
4 31 Crowell Rd	Covington	\$375,000	\$200,534	1.87 AC	05/26/2017
5 10310 HWY 36	Covington	\$790,000	\$496,855	1.59 AC	06/07/2019

ABOUT THE AREA

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COVINGTON, GA

Covington is located 35 miles east of Atlanta and is home to ±13,347 residents. The city has seen a tremendous growth in businesses in multiple industries, including the film industry, stimulating employment and attracted visitors from all over the country, making the historical city one of the fastest growing cities in the state.

The local Chamber of Commerce is a membership-driven organization with more than 600 business enterprises, civic organizations, educational institutions and individuals, providing unique opportunities for business leaders to influence civic, social and business initiatives that support community growth.

HOLLYWOOD OF THE SOUTH

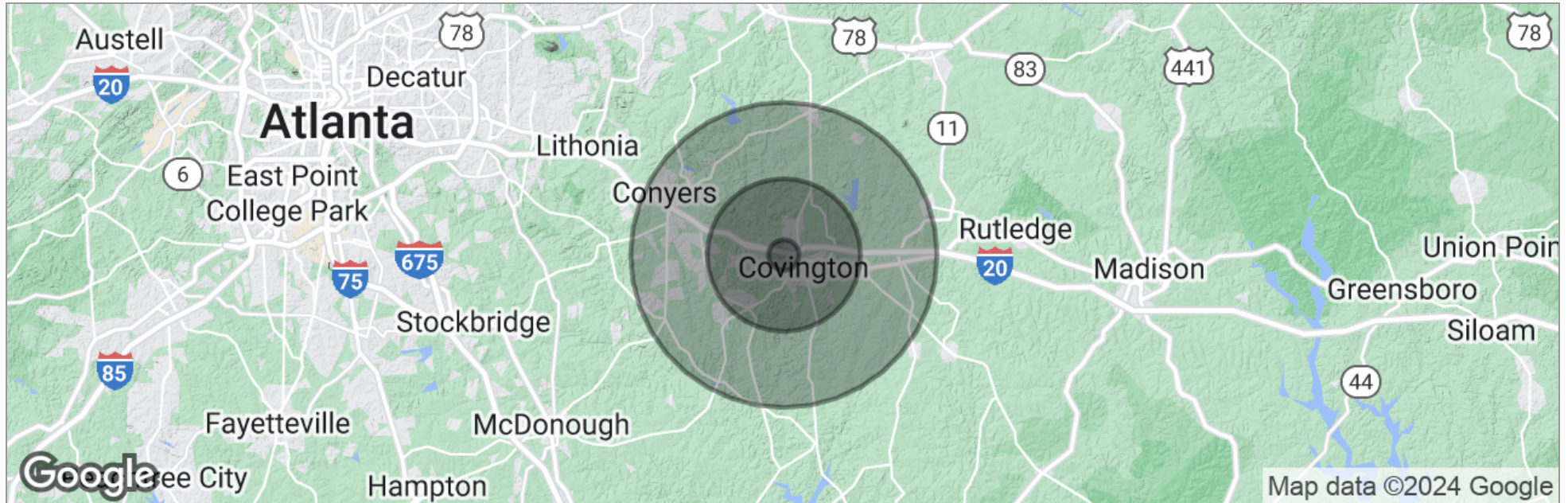
Famously known for the filming of *The Vampire Diaries*, *The Dukes of Hazzard*, *In the Heat of the Night* and over 60 other film productions, Covington was recently coined “Hollywood of the South.” The city has become a magnet for the television and film industry, contributing to the over \$7 billion that the industry has brought into the economy in Georgia. With a focus on development, production and distribution, the industry strives to establish the most technologically advanced infrastructure in the world by developing a quality of life culture that nurtures a live/create/play atmosphere.

Source: FilmCovington.com



DEMOGRAPHICS MAP

APPROVED 120-UNIT MULTIFAMILY SITE | 5.94 ACRES



	1 Mile	5 Miles	10 Miles
Total Population	2,617	49,406	148,177
Population Density	833	629	472
Median Age	27.2	32.7	34.6
Median Age (Male)	26.0	29.9	32.4
Median Age (Female)	28.1	34.7	35.9
Total Households	811	17,098	51,372
# of Persons Per HH	3.2	2.9	2.9
Average HH Income	\$48,713	\$56,764	\$62,220
Average House Value	\$156,758	\$171,359	\$179,018

* Demographic data derived from 2020 ACS - US Census



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Professional Background

Perry Hayes has been selling and developing real estate in Atlanta area for over twenty years as owner of his own construction company. Perry joined Bull Realty to provide his clients a marketing platform proven to maximize asset value in this economic cycle. Perry uses his experience in land sales and acquisitions, site analysis and development skills to add value to his clients' real estate transactions.

Perry is a member of the National Association of Realtors and the Atlanta Commercial Board of Realtors.

Perry received a B.S. Degree from Auburn University.

Bull Realty is a commercial real estate sales, leasing, and advisory firm headquartered in Atlanta licensed in nine Southeast states. The firm was founded in 1998 on two primary missions: to provide a company of advisors known for integrity and to provide the best disposition marketing in the nation. Still guided by these philosophies, the firm's services have expanded to include disposition, acquisition, project leasing, tenant representation and consulting services. To add additional value and efficiency for clients, advisors focus on specific sectors and services in the office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, automotive, hospitality and single tenant net lease sectors.

The firm produces America's Commercial Real Estate Show, a national video show and podcast enjoyed by millions of people around the country. Industry analysts, leading market participants and the firm's founder Michael Bull share market intelligence, forecasts and success strategies. The show has aired every week since 2010 on Apple Podcast, all major podcast sites, YouTube and www.CREshow.com.