



# CEDAR GROVE

51.57 ACRES RESIDENTIAL/ COMMERCIAL LAND  
UNION CITY | FULTON COUNTY, GA

EXCLUSIVE OFFERING

## Disclosure / Confidentiality Statement

The material contained in this Offering Memorandum is confidential, furnished solely for the purpose of considering the acquisition of **51.57 acres on Cedar Grove Rd in Union City, Fulton County, Georgia** ("Property"), and is not to be used for any other purpose or made available to any other person without the express written consent of Ackerman & Co. and Pioneer Land Group. ("Broker") and the Owner ("Owner"). This Offering Memorandum was prepared by Broker, and the information contained herein has been obtained from sources that Broker deems to be reliable, and Broker has no reason to doubt its accuracy. However, neither Owner, its affiliates, officers, directors or employees, nor the Broker, nor any other party, make any warranty or representation, expressed or implied, as to the accuracy or completeness of the information contained herein, including but not limited to financial information and projections, and any engineering and environmental information and any downloadable files. Prospective purchasers should make their own investigations, projections, and conclusions. It is expected that prospective purchasers will conduct their own independent due diligence concerning the Property, including such engineering inspections as they deem necessary to determine the condition of the Property. Ackerman and Co. and Pioneer Land Group represent the Owner in this transaction and makes no representations, expressed or implied, as to the foregoing matters.

**This Offering Memorandum is exclusively presented by the Broker. For additional information or to schedule a property tour, please contact:**



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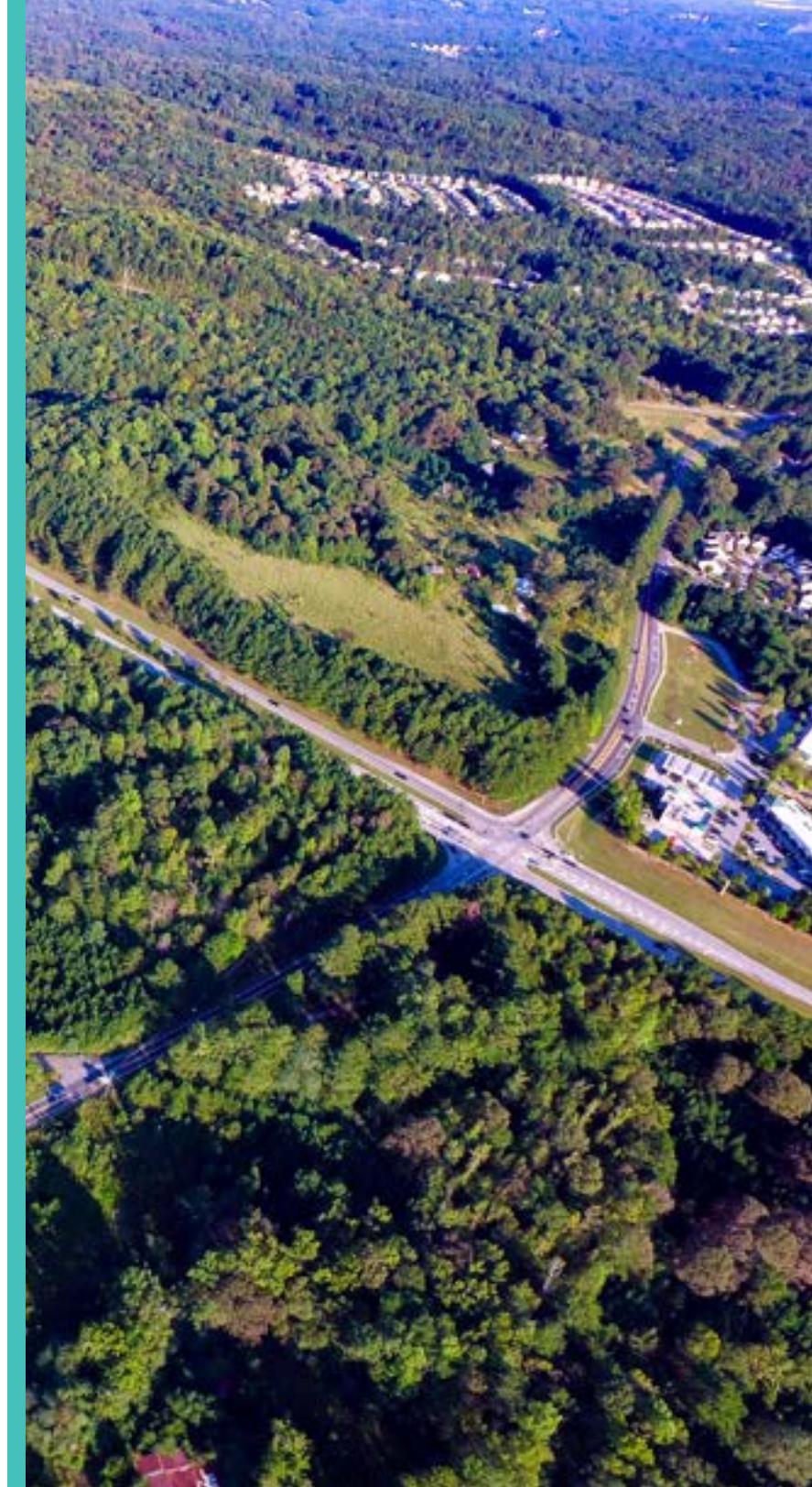
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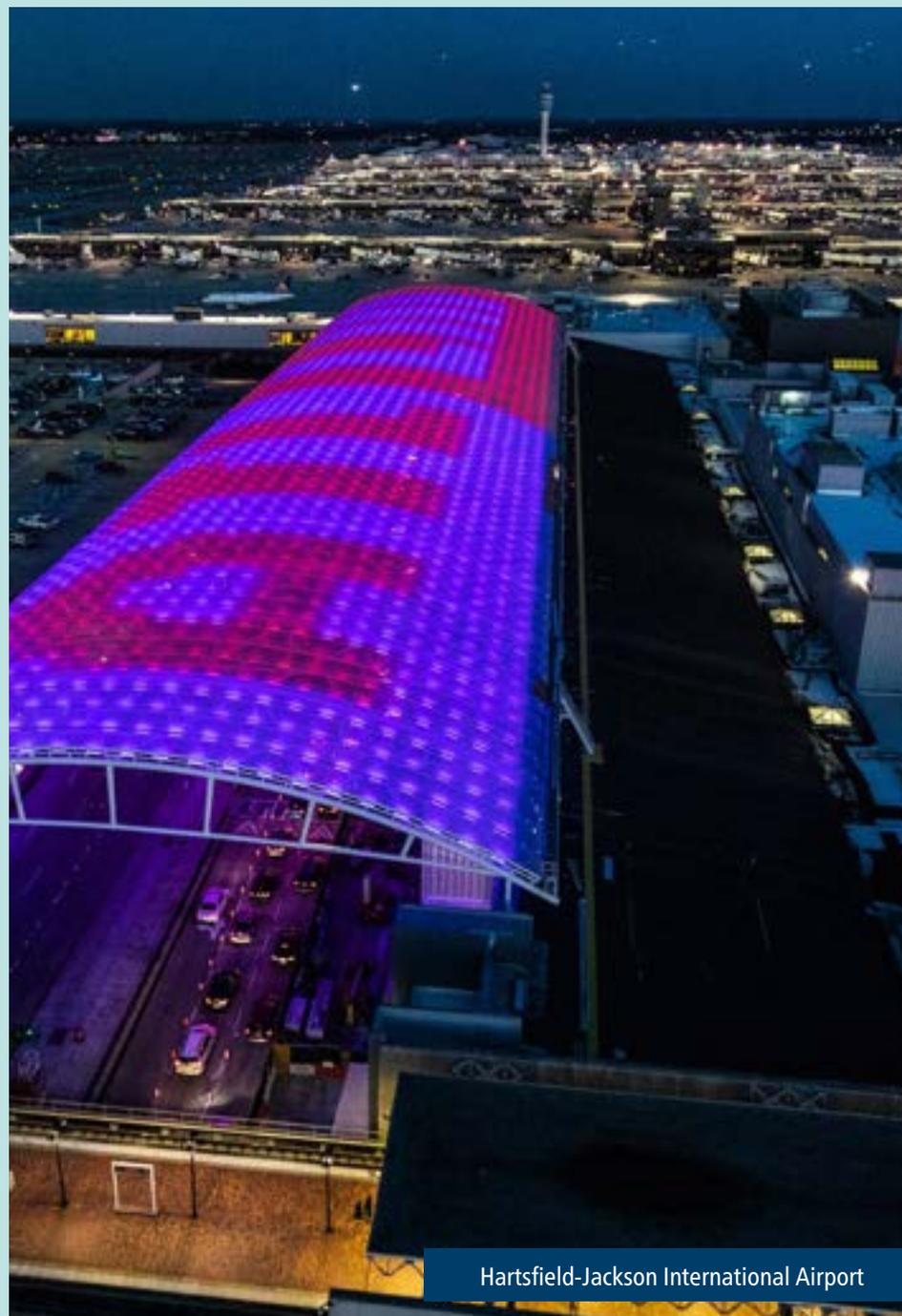
# The Opportunity

Ackerman & Co. and Pioneer Land Group are pleased to present 51.57 Acres of land planned for single family detached (“SFD”) lots and commercial land in Union City, Fulton County, Georgia (“Property”).

**Cedar Grove** offers the following:

- Excellent location with convenient access to Interstate 285, Interstate 85, and Downtown Atlanta.
- Located approximately ten miles from Hartsfield-Jackson Atlanta International Airport, the world’s busiest airport that employs over 55,000 people.
- Located in the Langston Hughes High School district where the average price of a newly constructed house that was sold through 3Q20 was \$273,000, representing a 7.5% increase from 2019.
- Currently, there is an extremely low inventory of houses in the Langston Hughes .
- The Property offers both a residential and commercial component, offering an excellent chance to enter this market.

Interested parties should submit a letter of intent (“LOI”) pursuant to the terms outlined in the Process section of this Offering Memorandum.



Hartsfield-Jackson International Airport

# The Property

**Cedar Grove** is located on Cedar Grove Road at the intersection of Jones Road as well as the intersection of South Fulton Parkway. Addresses for two of the parcels are as follows: 7780 Cedar Grove Road and 7750 Jones Road, Fairburn, GA 30213.



### HIGH ALTITUDE AERIAL WITH NEARBY AMENITIES



## LOW ALTITUDE AERIAL



## ADDITIONAL DETAILS:

### ZONING

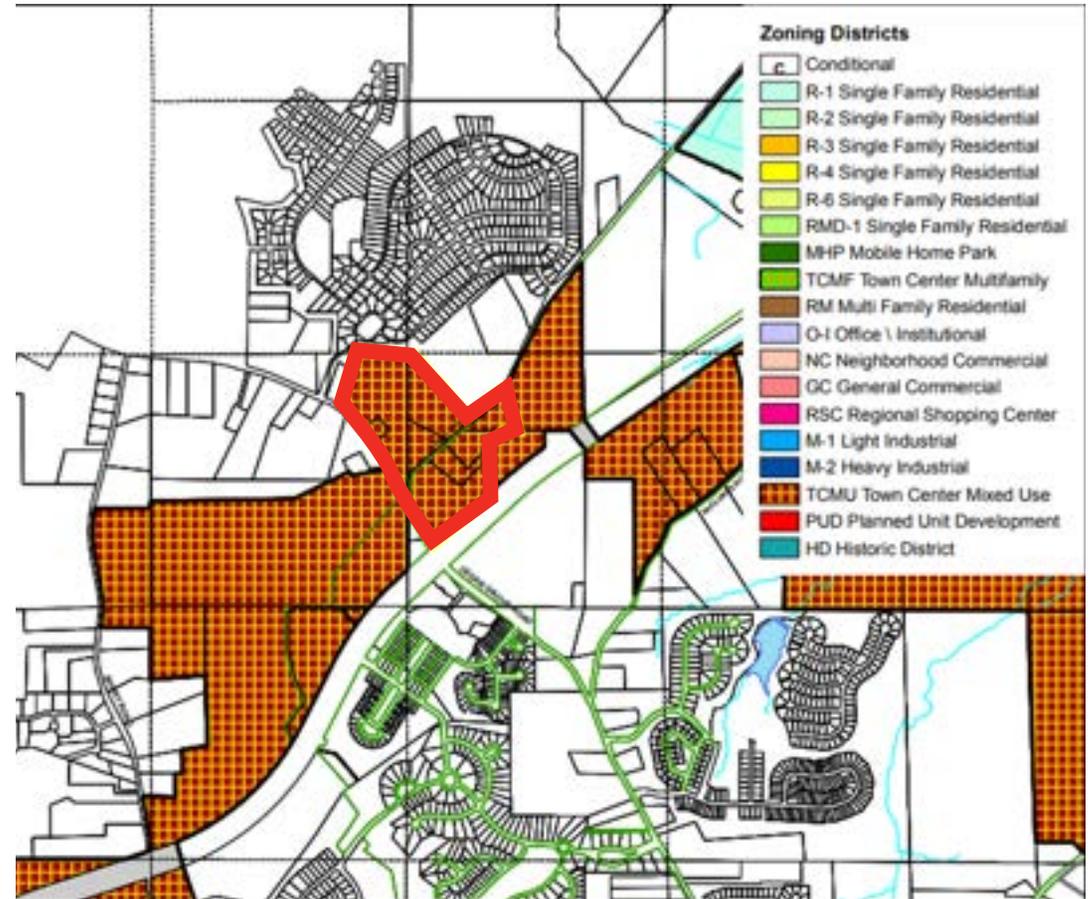
Cedar Grove is zoned TCMU (Town Center Mixed Use) in Union City, Georgia as shown to the right: This district is composed of certain lands and structures in the City providing for a pedestrian friendly mixture of residential and nonresidential uses complete with quality urban design regulations. Permitted uses and other regulations can be found in the Support Information section.

### UTILITIES

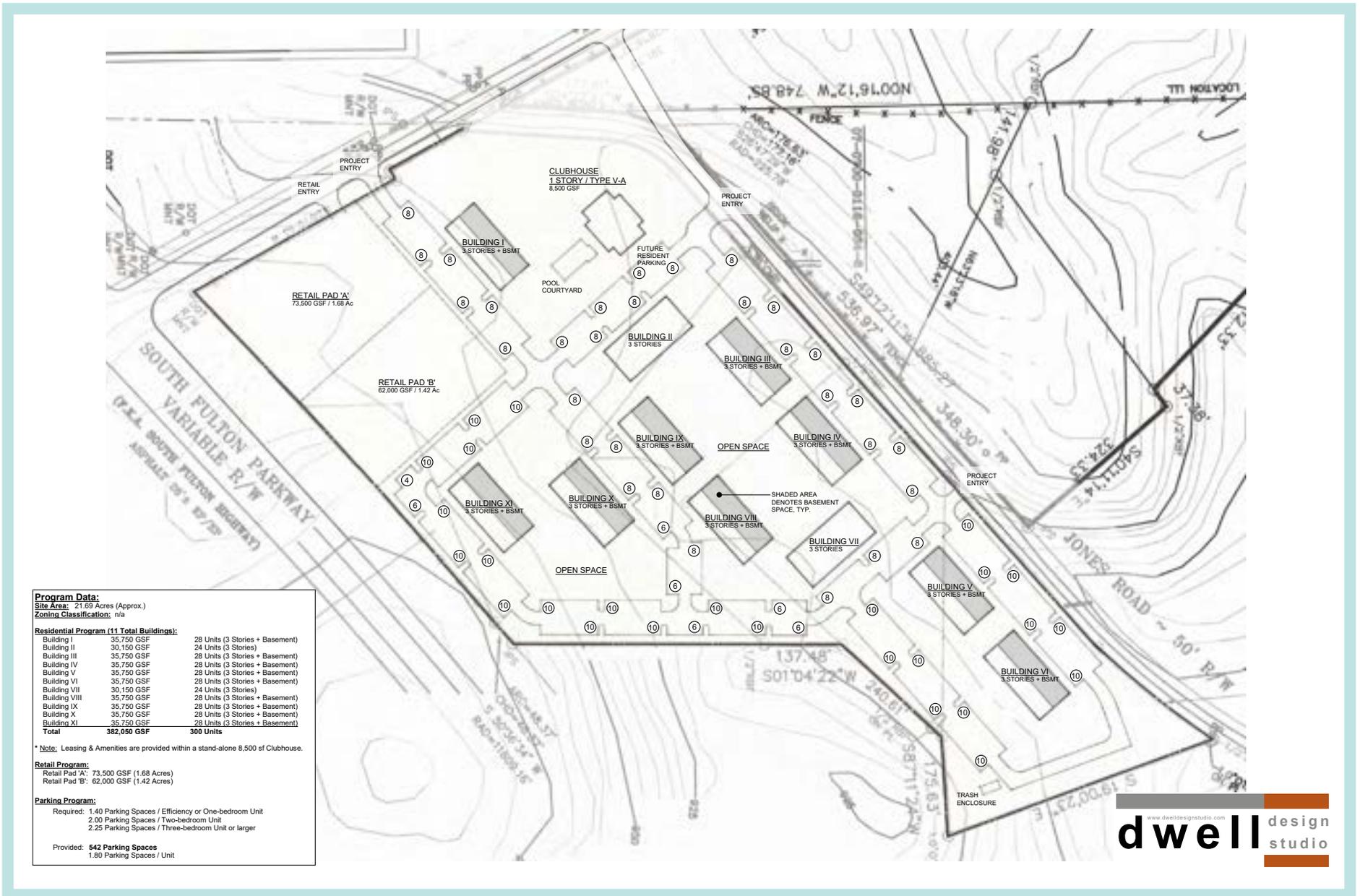
The Property is served by domestic water. There is an 18" sanitary sewer line running west to east along the west side of Jones Road. There is a sewer map available for download located in the Support Information section of this package. All utilities should be independently verified by potential purchaser.

### SCHOOLS

SCHOOL	DISTANCE FROM PROPERTY
<b>ELEMENTARY SCHOOL</b>	
Renaissance	1.7 Miles
<b>MIDDLE SCHOOL</b>	
Renaissance	1.9 Miles
<b>HIGH SCHOOL</b>	
Langston Hughes	1.9 Miles



# MULTIFAMILY LAYOUT



# The Market

**Old Mill Place** is located in Paulding County, Georgia, and is served by the city of Hiram' thriving amenities. As the metro Atlanta housing market continues to grow, the metro counties, including Paulding County, will continue to grow with it.

Below are just some of the highlights for the area:

- Hartsfield-Jackson International Airport is home to more than 55,000 jobs. This airport is considered the world's busiest airport in both passengers and number of flights. The 5th runway and the new Maynard Jackson International Terminal are both complete. With the growth of the airport, it will continue to be a large job contributor for this area of Metro Atlanta.
- Located at the south-west corner of Camp Creek Parkway and Interstate-285, Camp Creek Business Center is a 400-acre mixed-use business park developed by Duke Realty. It contains more than 2.6 million square feet and has the capacity to develop a total of more than 5.5 million square feet. It is 97.3 percent leased and has high quality corporate users such as:
  - Dick's Sporting Goods
  - Ford Motor Company
  - Royal Bank of Scotland
  - Clorox Corporation
  - Bank of America
  - Federal Aviation Administration
- Mall Camp Creek Marketplace is located at the corner of Camp Creek Parkway and Interstate-285. Camp Creek Marketplace contains over 1.2 million square feet of retail space. Target, Lowes, BJ's Wholesale Club, Staples, Petsmart, Barnes & Noble, Ross, Marshalls, SunTrust, Longhorn, Chick-fil-A, and Ruby Tuesday are all located in the Camp Creek Marketplace.

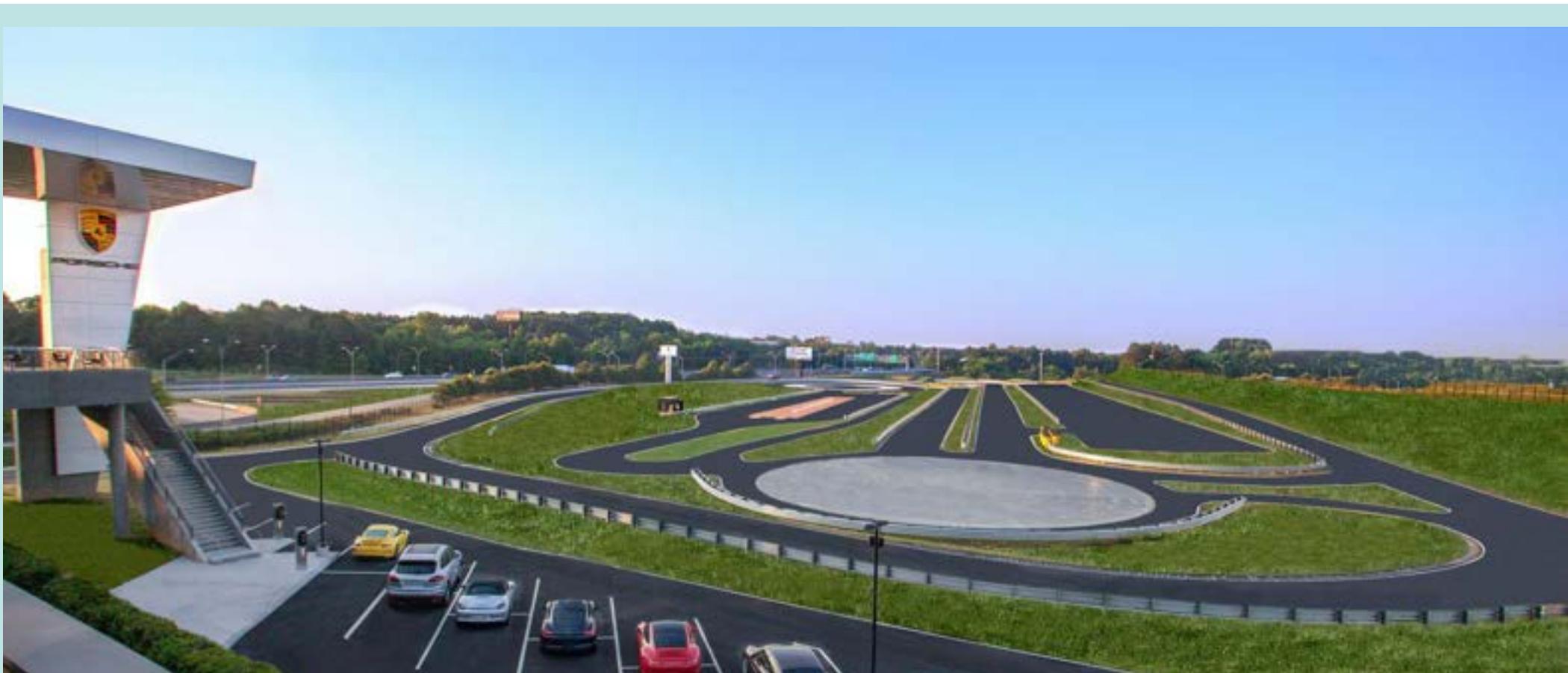


Camp Creek Business Center



Camp Creek Marketplace

- Georgia International Convention Center (GICC) opened in 2003 and is the second largest convention center in Atlanta. The GICC has over 400,000 square feet and features Georgia's largest ballroom at 40,000 square feet.
- The Ford Motor Plant's redevelopment is the next major development in this area. Jacoby Development, the developer of the mixed-use development, Atlantic Station, purchased the assembly plant in June 2008. The 122 acre property is expected to include 2,081,400 square feet of office space, 1,662,000 square feet of retail, 980,000 square feet of conference center with a 1,440 room hotel, 500,000 square feet of data or distribution center, and 4,000 off-airport commercial parking.
- In 2015, Porsche North American opened their North American headquarters site, including a new office building and test track



## SOUTH FULTON COUNTY (SOUTH OF I-20) DETACHED HOUSING AND LOT ANALYSIS

From 2005-2008, at the height of the housing market, South Fulton captured between 9-11% of all SFD new houses in Metro Atlanta. Only Gwinnett County captured a higher % of closings during this time. The average resale price of a house built in 2005 or later was \$280,000. Below is the new house sales data for this market:

YEAR	TYPE	# OF SALES	% OF GROWTH IN # OF SALES	AVERAGE SALES PRICE
2015	New	762	-	\$226,000
2016	New	956	+25.5%	\$230,000
2017	New	1,081	+13.1%	\$233,000
2018	New	1,216	+12.5%	\$234,000
2019	New	1,163	-4.4%	\$262,000
3Q20	New	813	N/A	\$284,000

Below are the highlights for this market through 4Q20:

- There have been 922 lots delivered in the last four quarters, showing strong growth in this market.
- Currently, there are 3,955 VDLs in this market. Based on the 1,070 annual starts, there is a 44.4 month supply of lots.
- There is an inventory of 506 SFD houses. Based on the 1,308 annual closings, there is currently a 4.6 month supply of houses.

Source: MetroStudy

## LANGSTON HUGHES SCHOOL DETACHED HOUSING AND LOT ANALYSIS

Through 3Q20, the Langston Hughes High School market captured 21% of all new house sales in South Fulton County. Through 3Q20, the average resale price of a house built in 2005 or later was \$257,000. Below is the new house sales data for this market:

YEAR	TYPE	# OF SALES	% OF GROWTH IN # OF SALES	AVERAGE SALES PRICE
2015	New	203	-	\$235,000
2016	New	273	+34.5%	\$252,000
2017	New	249	-8.8%	\$245,000
2018	New	311	+24.9%	\$250,000
2019	New	283	-9.0%	\$254,000
3Q20	New	171	N/A	\$273,000

Below are the highlights for this market through 4Q20:

- There were 444 lots delivered in this market in the last four quarters.
- There are only 1,230 VDLs in this market.
- There is an inventory of 37 SFD houses. Based on the 248 annual closings, there is currently a 1.8 month supply of houses.

With the supply of lots and houses continuing to decrease at a steady pace in both South Fulton County and the Langston Hughes High School District, Cedar Grove offers a great opportunity for a builder to establish a presence in these markets.

Source: MetroStudy

# Proposal Requirements

The 51.57 acres property is offered at a price of \$5,157,000 or \$100,000 per proposed lot.

Interested parties should submit proposals in the form of a proposed term sheet that includes the following information:

- Price
- Earnest money
- Due diligence period
- Closing period
- Contingencies
- Overview of purchaser including local history and financial capabilities

**We are available to discuss the project and address any questions at your convenience.**



# Support Information

Below are files that are related to **Cedar Grove** and may be downloaded.\* Click the links to open the files.



[VIEW ALL FILES](#)



[SEWER MAP](#)



[GOOGLE EARTH KMZ](#)



[ZONING ORDINANCE](#)

\*We advise that these files be downloaded to a desktop computer and not on a mobile device as they may not be compatible.



## MEET OUR TEAM

The **Ackerman/Pioneer Land Advisory Group (APLG)** has represented owners in land sales that have paved the way for many noteworthy housing and commercial real estate developments across the Southeast.

The team has brokered **\$400+ million** in transactions.

### FOR MORE INFORMATION, CONTACT:



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