



JONESBORO ROAD



# BOWERS FARM

71.2 ACRES ON JONESBORO ROAD  
HENRY 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 **71.2 acres in Henry 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:**



John Speros  
Senior Vice President  
Ackerman & Co.

Direct: 770.913.3910  
Mobile: 404.578.7033  
Email: [jsperos@ackermanco.net](mailto:jsperos@ackermanco.net)



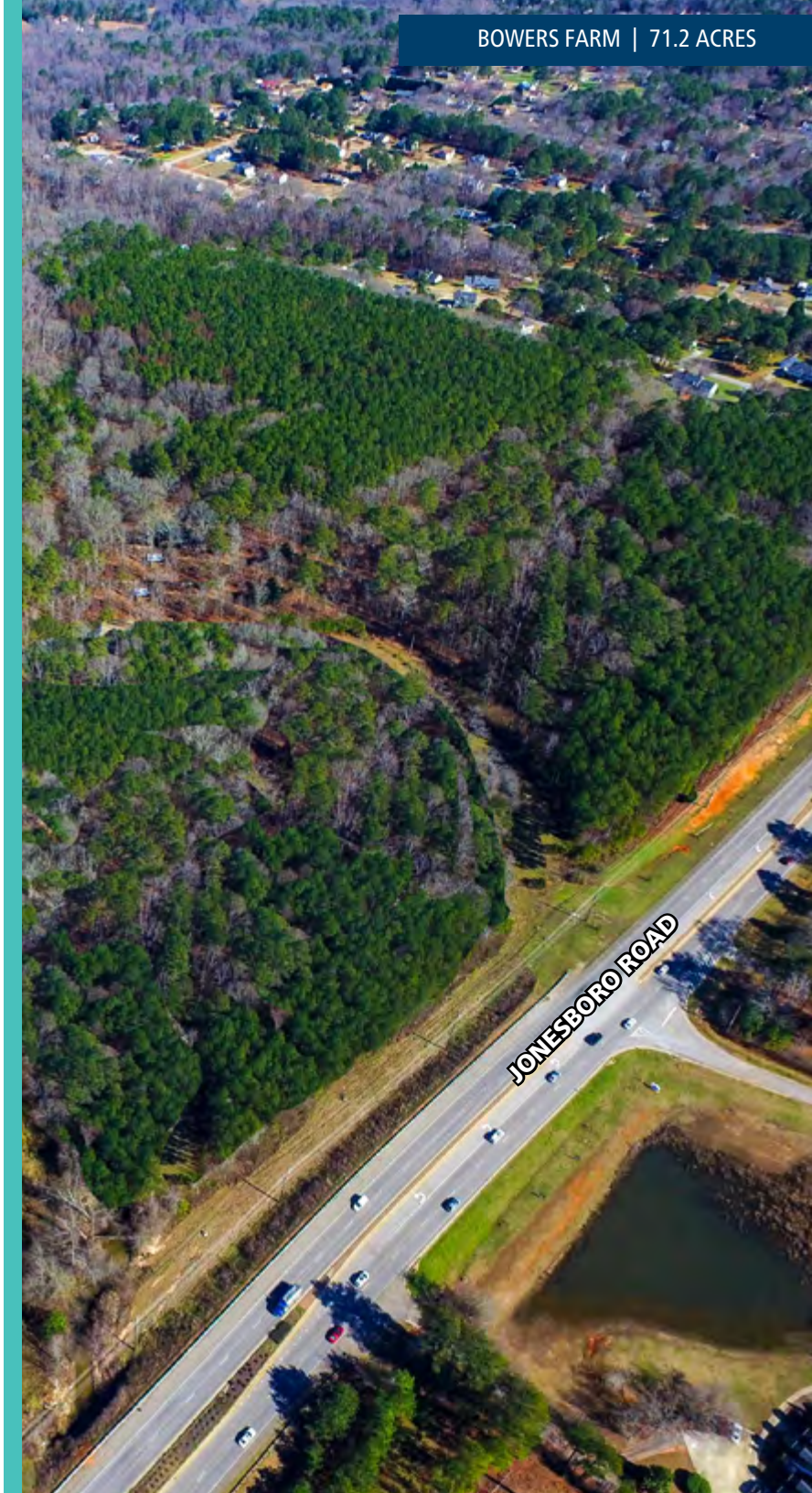
Kyle Gable  
Broker  
Pioneer Land Group

Direct: 770.225.0718  
Mobile: 404.867.3332  
Email: [kgable@pioneerlandga.com](mailto:kgable@pioneerlandga.com)

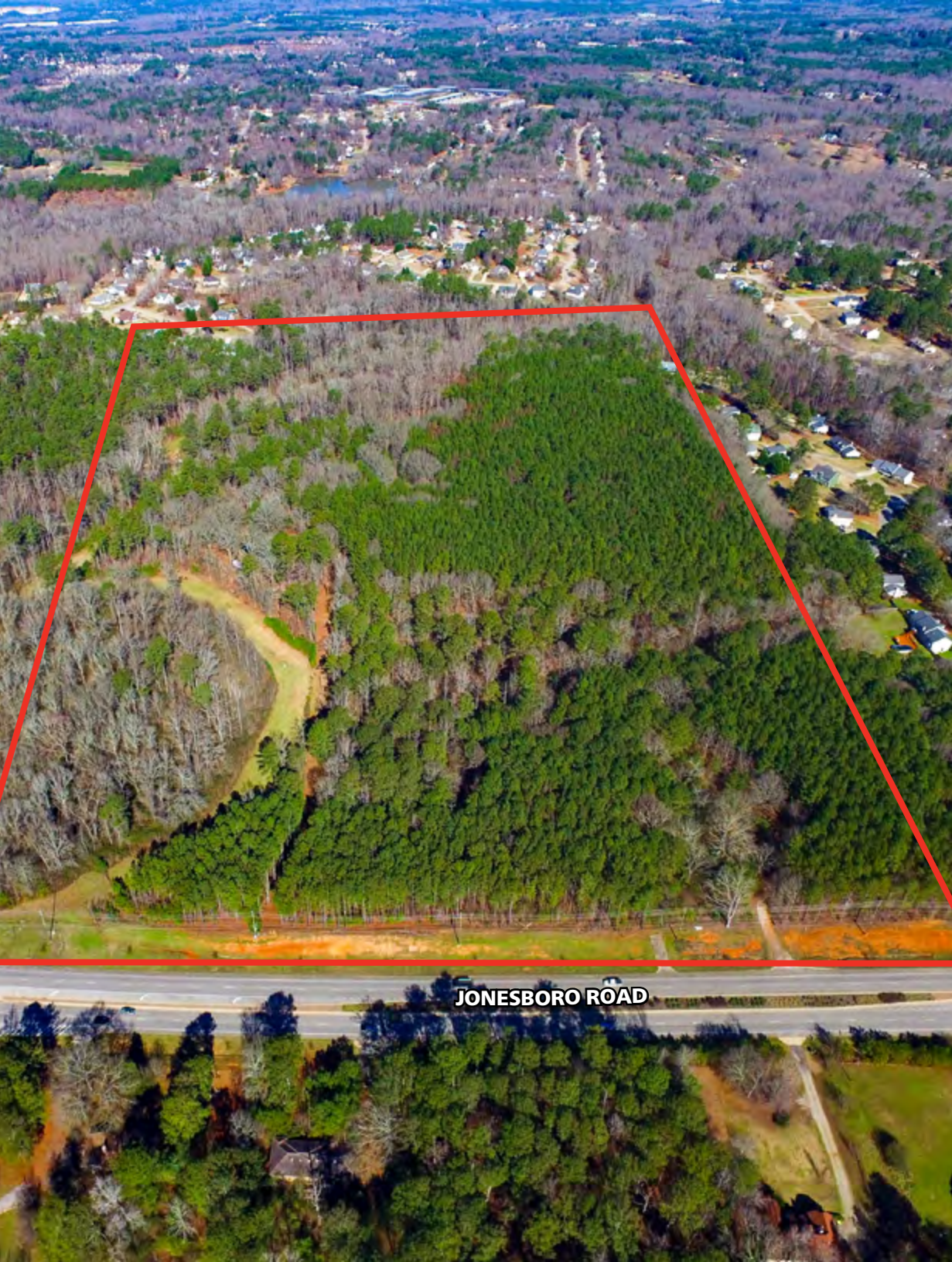


J.T. Speros  
Associate, Brokerage  
Ackerman & Co.

Direct: 770.913.3949  
Mobile: 404.775.3919  
Email: [jtsperos@ackermanco.net](mailto:jtsperos@ackermanco.net)







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# The Opportunity

**Ackerman & Co. and Pioneer Land Group** exclusively present **Bowers Farm**, 71.2 acres on Jonesboro Road in Henry County, Georgia.

**Bowers Farm** offers the following attributes:

- Less than 1.5 miles from Interstate 75, offering convenient access to the interstate via the Jonesboro Road interchange.
- Downtown McDonough is approximately 2 miles away, offering dining, retail and entertainment.
- Located in Henry County, the 4th best-selling county in Metro Atlanta for new house sales. The months of supply of vacant developed lots ("VDLs") is currently 21.4.
- Located in the Eagle's Landing High School district which currently has new detached houses selling for \$250,000.
- The district has only a 10.9 month supply of VDLs, meaning land will need to be developed in order to meet the housing demand.
- Potential to rezone property to a zoning that will increase the density of the development and additional potential on Jonesboro road for commercial zoning.

With 71.2 acres, the property allows for a large development offering a prime opportunity to enter into or expand within this market.

*Interested parties should submit a letter of intent ("LOI") pursuant to the terms outlined in the "Proposal Requirements section of this Offering Memorandum.*



Downtown McDonough

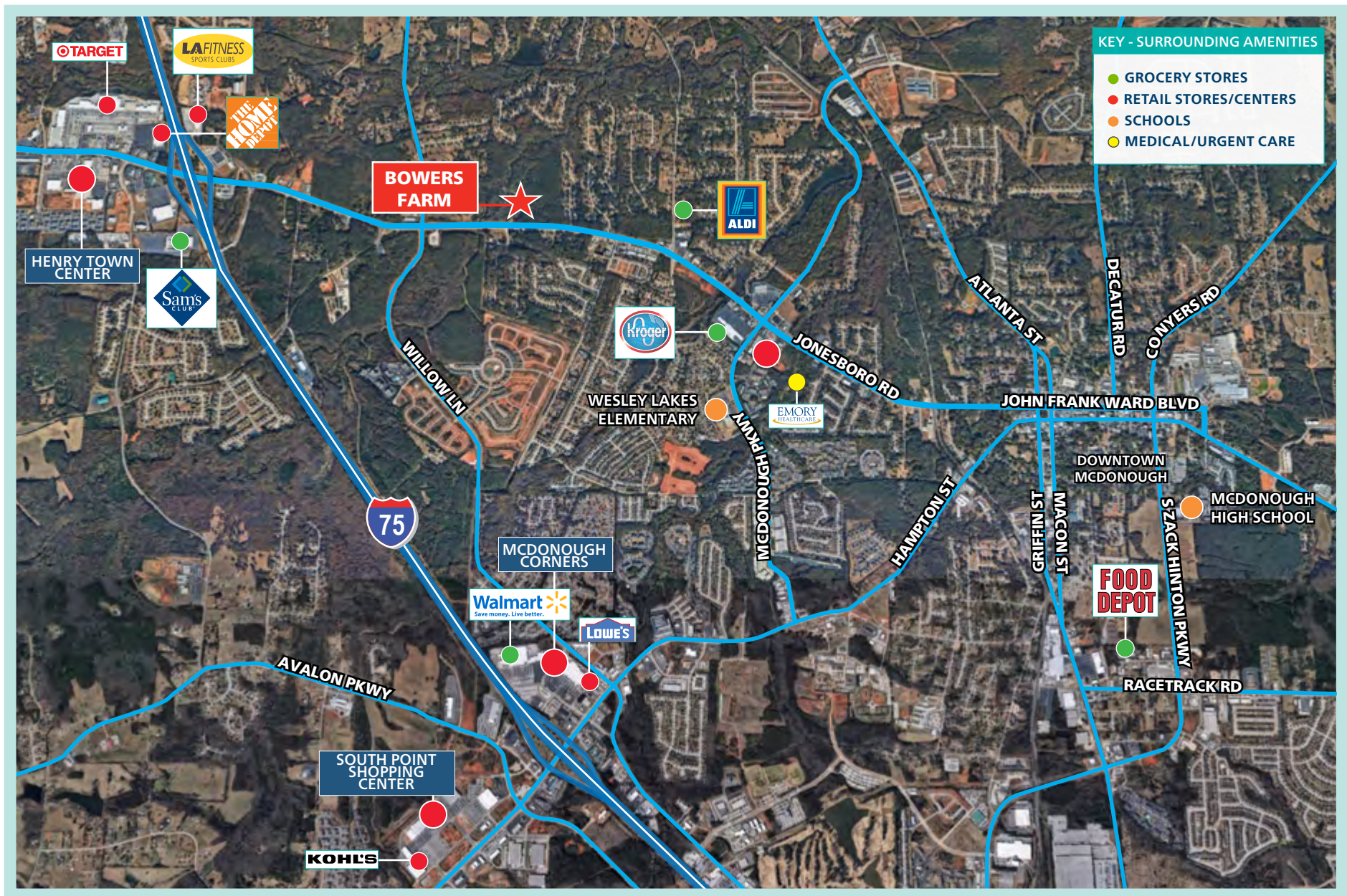
# The Property

**Bowers Farm** is located approximately 1.2 miles west of the Interstate 75 and Jonesboro Road intersection in Henry County, Georgia. The address is 896 Jonesboro Road, McDonough, GA 30253.



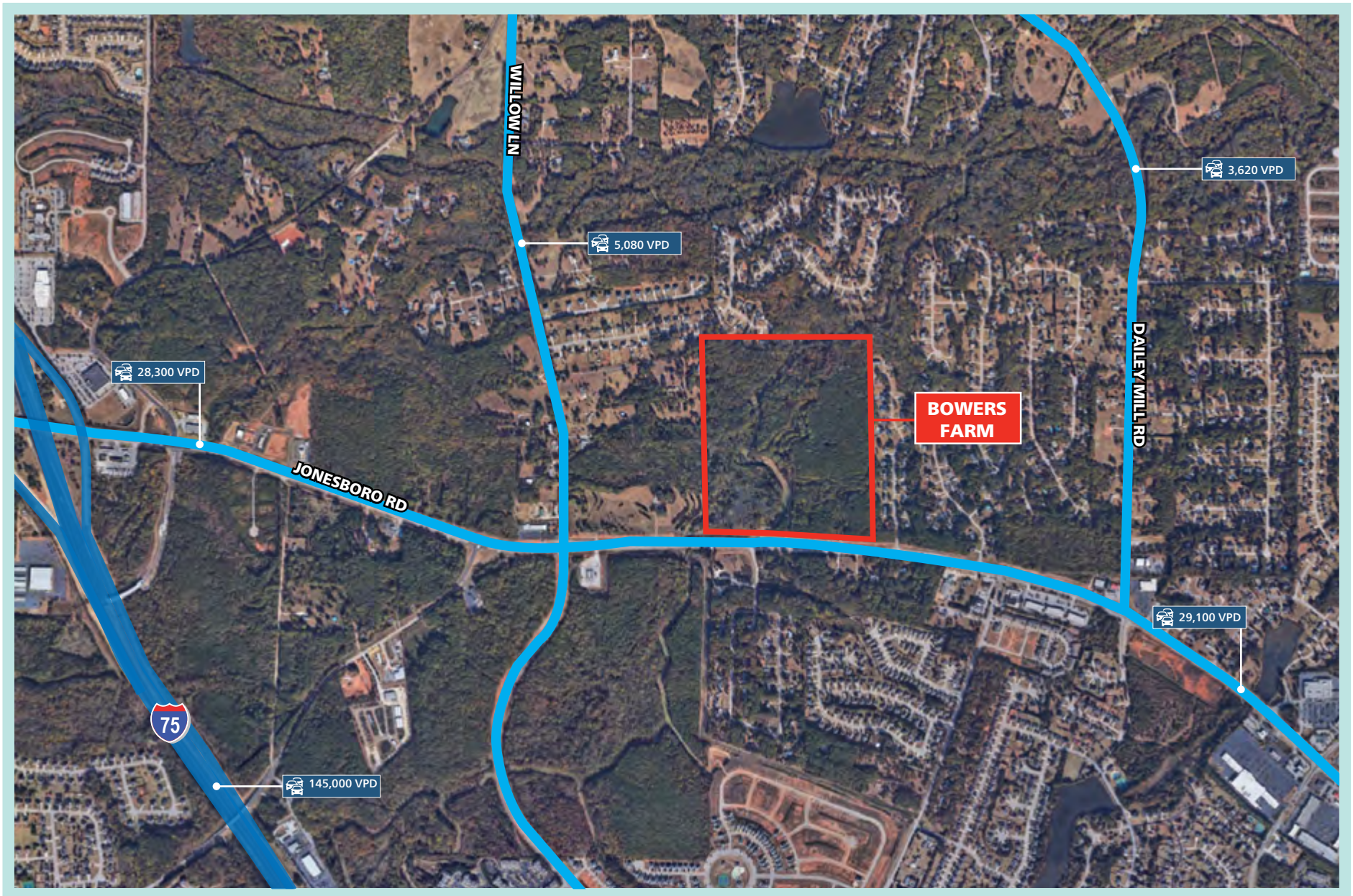


## HIGH ALTITUDE AERIAL WITH NEARBY AMENITIES





## LOW ALTITUDE AERIAL





## ADDITIONAL DETAILS:

### ZONING

**Bowers Farm** is currently zoned RA (Residential Agricultural Zoning District) in Henry County with the following requirements:

**Minimum Lot Size:** 43,560 SF or 1 acre

**Minimum Lot Width:** 175'

**Minimum Front Setback:** 75' from right-of-way line  
50' from ROW when part of subdivision requires new streets

**Minimum Side Setback:** 20'

**Minimum Rear Setback:** 40'

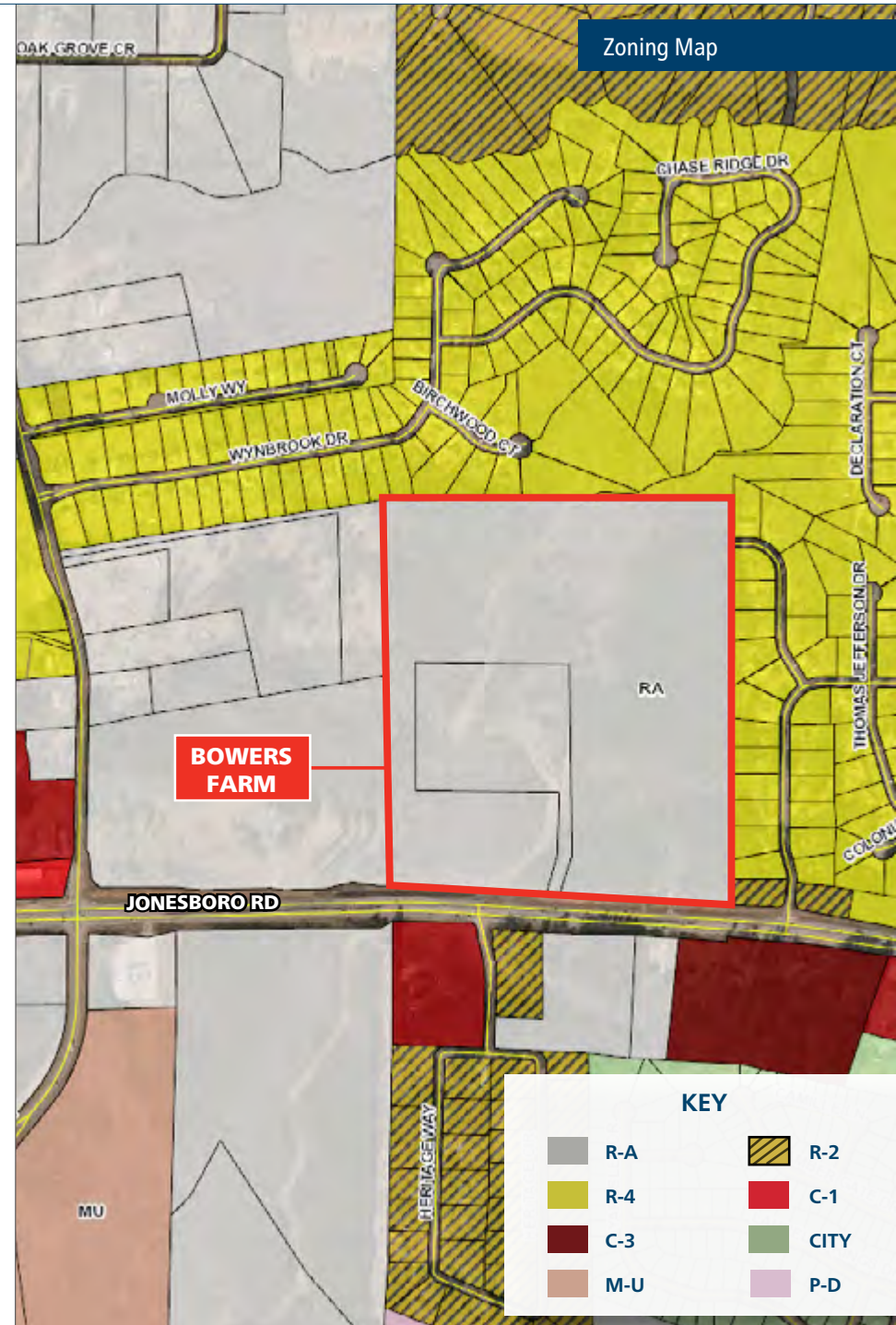
**Minimum Heated Floor Area:** 1,500 SF

The future land use map shows the property as low density residential with up to 2 units per acre.

Owner will work with potential buyer to amend the future land use plan in order to attain more density.

### UTILITIES

**Bowers Farm** is served by domestic water. There is a sewer main running through the property which should serve the development as shown in the sewer map located on the following page.





## SEWER MAP



## SEWER MAP KEY

 PUBLIC SEWER LINE MINOR STREAMS

HENRY COUNTY WATER AUTHORITY



FIRE HYDRANTS



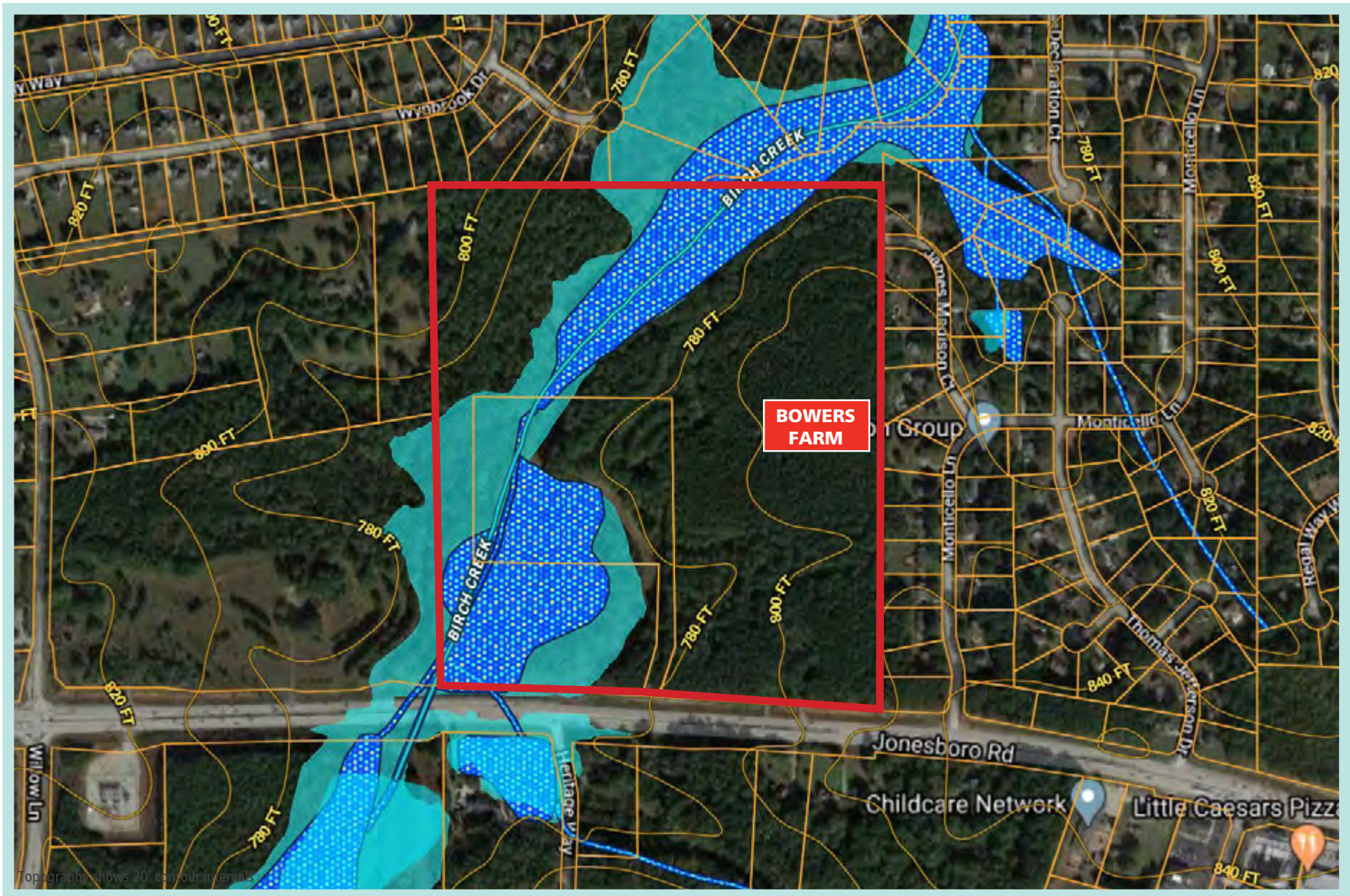
GATE



PROPERTY OUTLINE



## TOPOGRAPHY MAP



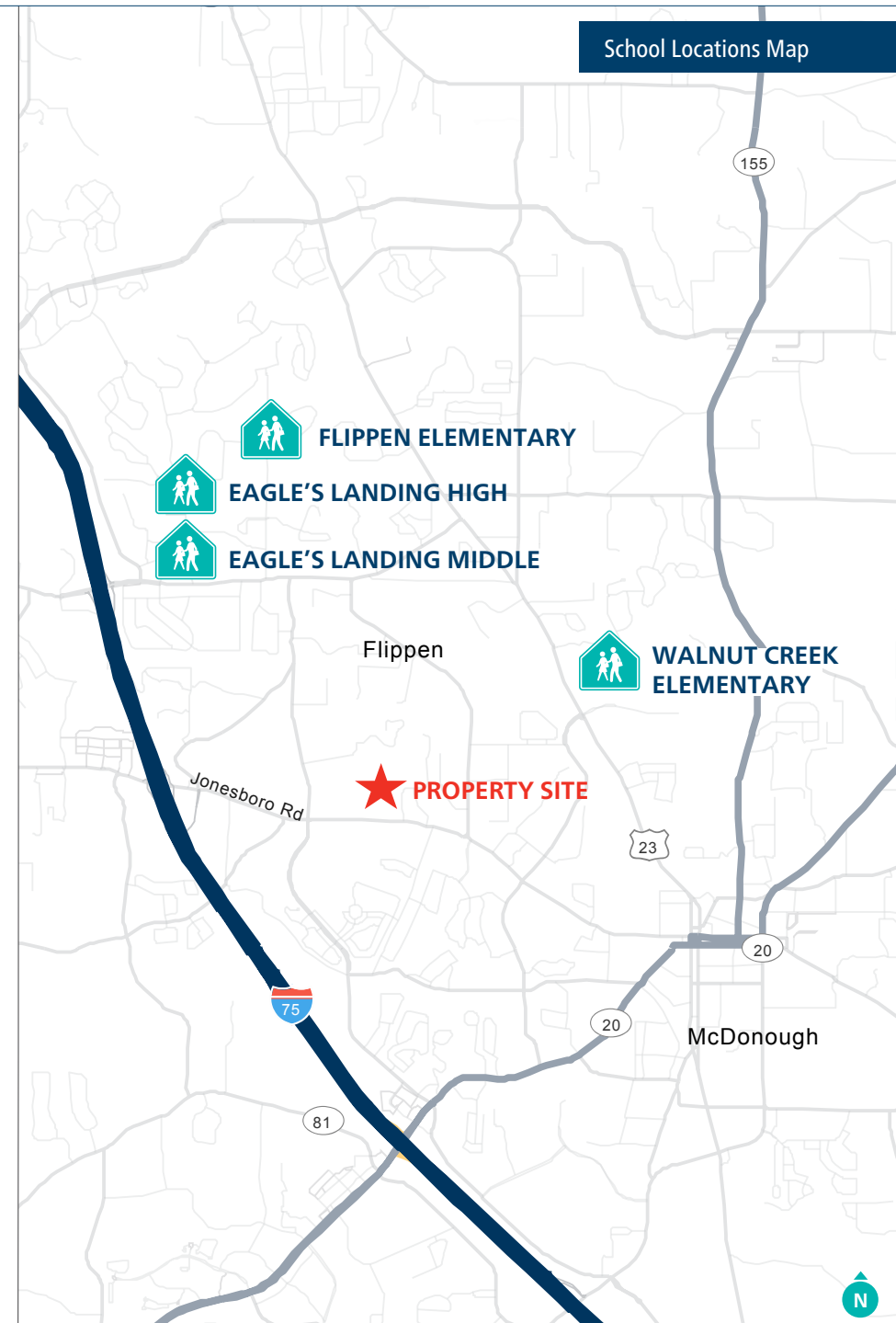


## DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>			
2020 Estimate	2,756	31,793	73,246
<b>HOUSEHOLDS</b>			
# of Households	1,497	14,182	31,422
<b>INCOME</b>			
Average Household Income	\$72,488	\$92,196	\$93,236
Median Household Income	\$55,419	\$71,550	\$73,382

## SCHOOLS

SCHOOL	DISTANCE IN MILES
<b>ELEMENTARY SCHOOL</b>	
Flippen Elementary	3.6 Miles
Walnut Creek Elementary	2.7 Miles
<b>MIDDLE SCHOOL</b>	
Eagle's Landing Middle	3.7 Miles
<b>HIGH SCHOOL</b>	
Eagle's Landing High	3.8 Miles





# The Market

**Bowers Farm** is located approximately 2 miles away from historic Downtown McDonough. Founded in 1823, the city of McDonough is centered around a traditional town square design. This community offers convenient access to many different aspects of life.

Below are some market highlights from the growing Henry County and City of McDonough:

- **Downtown McDonough** is centered around the **McDonough Square**, a nearly 1 acre park. The historic square is filled with shops and restaurants, and residents enjoy live music and a variety of festivals year round.
- Located at the Highway 20 and I-75 interchange is **South Point Shopping Center**, which anchors the commercial retail for the area. The 700,000 square foot regional shopping center has tenants such as JCPenney, Kohl's, Academy Sports, and many more.
- **Heritage Park**, which is less than 4 miles from the community, is a 129 acre county park with pavilions, playgrounds, ballfields, and a 0.9 mile paved walking/jogging track. The park also features the Heritage Museum and Historic Village and a Veterans Museum.

With all of the surrounding amenities, convenient access to the interstate, a strong job market, and a thriving city, **Bowers Farm** is an excellent opportunity for a builder to establish a presence in this market.



South Point Shopping Center



Heritage Village



## HENRY COUNTY DETACHED HOUSING AND LOT ANALYSIS

As the fourth best-selling county for new SFD housing in the Atlanta MSA, the Henry County housing market continues to show trends of strong growth for both new and resale SFD houses. The new construction SFD housing sales data for Henry County from 2016-3Q20 is as shown below.

YEAR	%TOTAL METRO ATLANTA SFD NEW SALES	# OF SALES	% OF TOTAL ANNUAL GROWTH	AVERAGE SALES PRICE	% GROWTH IN AVERAGE PRICE
2016	7%	1,154	+29.1%	\$255,000	+2.4%
2017	7%	1,265	+9.6%	\$256,000	+0.4%
2018	8%	1,488	+17.6%	\$257,000	+0.4%
2019	9%	1,386	-6.8%	\$279,000	+7.0%
3Q20	7%	1,000	N/A	\$281,000	+0.7%

Below are the highlights for this market through 4Q20:

- Annual starts were 1,606, representing a 14% increase in the last four quarters.
- Annual closings were 1,663.
- Currently, there are 2,863 VDLs in this market. Based on the annual starts, there is a 21.4 month supply of VDLs.
- A total of 53% of the remaining VDLs in Henry County are in subdivisions with an active builder.



## EAGLE'S LANDING HIGH SCHOOL DETACHED HOUSING AND LOT ANALYSIS

The Eagle's Landing High School housing market continues to accelerate for both new and resale SFD houses. The new construction SFD housing sales data for the Eagle's Landing High School District from 2016-3Q20 is as follows:

YEAR	%TOTAL HENRY COUNTY SFD NEW SALES	# OF SALES	% OF GROWN IN NUMBER OF SALES	AVERAGE SALES PRICE	% GROWTH IN AVERAGE PRICE
2016	10%	110	-	\$220,000	-
2017	7%	91	-17.3%	\$206,000	-6.4%
2018	12%	173	+90.1%	\$234,000	+13.7%
2019	15%	208	+20.2%	\$242,000	+3.4%
3Q20	15%	150	N/A	\$250,000	+3.3%

Below are the highlights for this market through 4Q20:

- Annual starts were 215.
- Annual closings were 229.
- Currently, there are 196 VDLs in this market. Based on the annual starts, there is a 10.9 month supply of VDLs, which is a 44% decrease in the last four quarters.
- A total of 62% of the remaining VDLs in Eagle's Landing High are in subdivisions with an active builder.

With the continued decreasing supply of VDLs and houses located in Henry County and the Eagle's Landing High School market, we believe the property can fill the immediate and future needs for housing in this market.



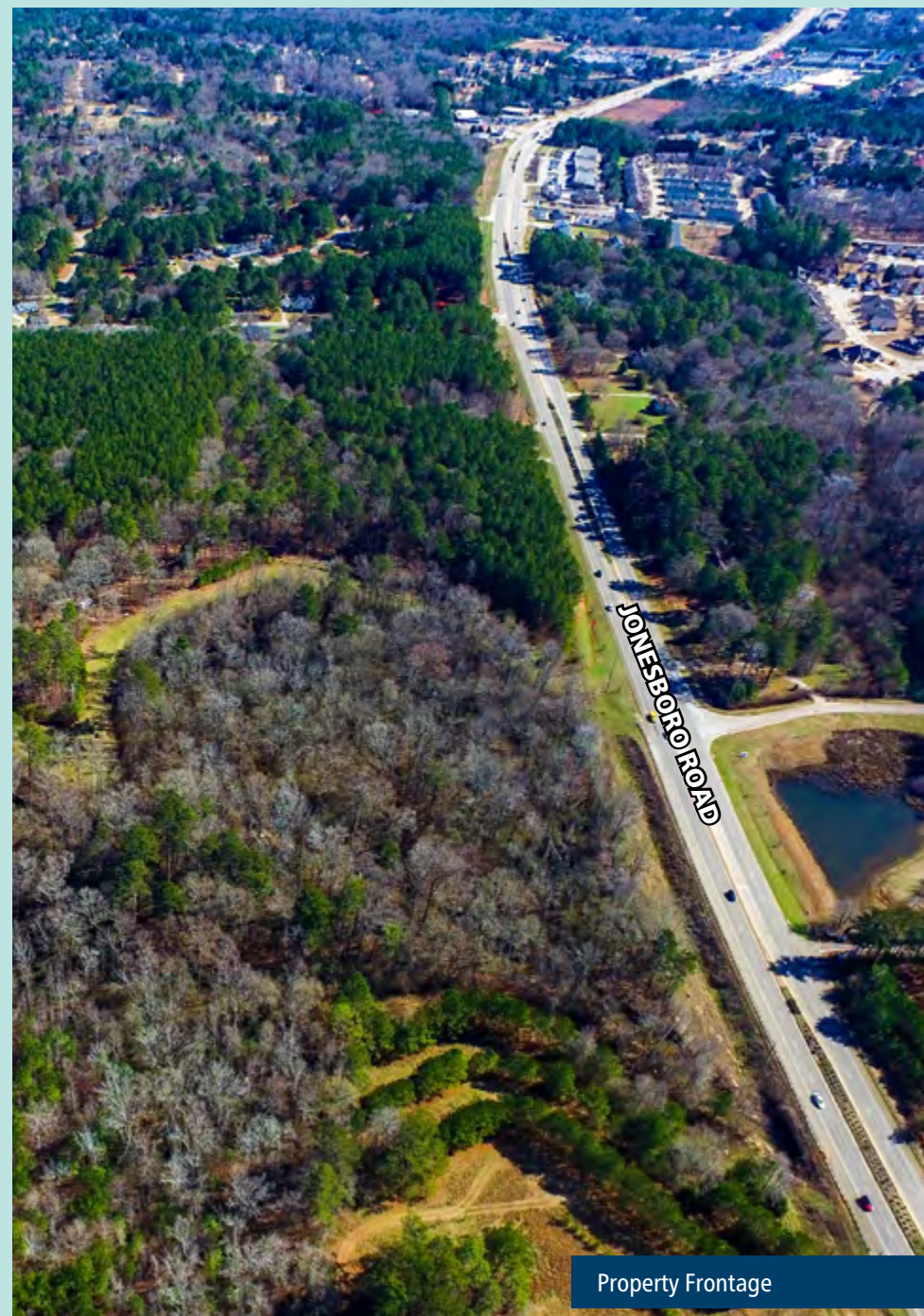
# Proposal Requirements

The 71.2 acres in Henry County are offered at a price of \$2,492,000 or \$35,000 per acre.

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 financial capabilities

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



Property Frontage



# Support Information

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



[VIEW ALL FILES](#)



[GOOGLE EARTH KMZ FILE](#)



[COUNTY SEWER MAP](#)

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



Heritage Park

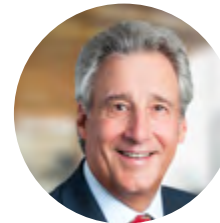


## MEET OUR TEAM

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 **\$300+ million** in transactions.

### FOR MORE INFORMATION, CONTACT:



John Speros  
Senior Vice President  
Ackerman & Co.  
Direct: 770.913.3910  
Mobile: 404.578.7033  
Email: [jsperos@ackermanco.net](mailto:jsperos@ackermanco.net)



Kyle Gable  
Broker  
Pioneer Land Group  
Direct: 770.225.0718  
Mobile: 404.867.3332  
Email: [kgable@pioneerlandga.com](mailto:kgable@pioneerlandga.com)



J.T. Speros  
Associate, Brokerage  
Ackerman & Co.  
Direct: 770.913.3949  
Mobile: 404.775.3919  
Email: [jtsperos@ackermanco.net](mailto:jtsperos@ackermanco.net)

