



EAST LAKE RD

28± ACRES
ON EAST LAKE RD
HENRY COUNTY, GA

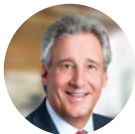
EXCLUSIVE OFFERING

Ackerman & Co. 
PIONEER
LAND GROUP

Disclosure / Confidentiality Statement

The material contained in this Offering Memorandum is confidential, furnished solely for the purpose of considering the acquisition of **28± Acres on East Lake Rd 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 & Co. and Pioneer Land Group represent the Owner in this transaction and make 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



Kyle Gable
Broker
Pioneer Land Group

Direct: 770.225.0718
Mobile: 404.867.3332
Email: kgable@pioneerlandga.com



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

Direct: 770.913.3949
Mobile: 404.775.3919
Email: jtsperos@ackermanco.net





Table of Contents

1 THE OPPORTUNITY

2 THE PROPERTY

3 THE MARKET

4 PROPOSAL REQUIREMENTS

5 SUPPORT INFORMATION

- GOOGLE EARTH KMZ

The Opportunity

Ackerman & Co. and **Pioneer Land Group** are pleased to present for sale 28± Acres on East Lake Rd in Henry County, Georgia.

East Lake Rd offers the following attributes:

- Located in Henry County, the 4th best-selling county in Metro Atlanta for new SFD house sales. Henry County is the best-selling county South of the I-20 Market.
- There is currently a 17.2 months supply of vacant developed lots (“VDLs”) in Henry County.
- Located in the Union Grove High District that had an average new home sales price of \$371,000 in 2021.
- Union Grove High only has a 8.9 months supply of VDLs.
- Just over 4 miles from historic downtown McDonough which offers shopping opportunities and several restaurants.
- South Point Shopping Center is located about 7.5 miles from the property and has many shops, restaurants and department stores.
- Small 3/4 acre pond located at the rear of the property.
- The property has about 60’ of frontage on East Lake Road. Additional frontage may be purchased from the parcel to the east. A family member owns this parcel and has some land included in the overall purchase already.
- Great for a builder to establish a presence in this rapidly growing market.
- Opportunity to build on larger septic lots in a beautiful area.

East Lake Rd is an opportunity to build a premium community to meet the immediate and growing housing needs for this market.

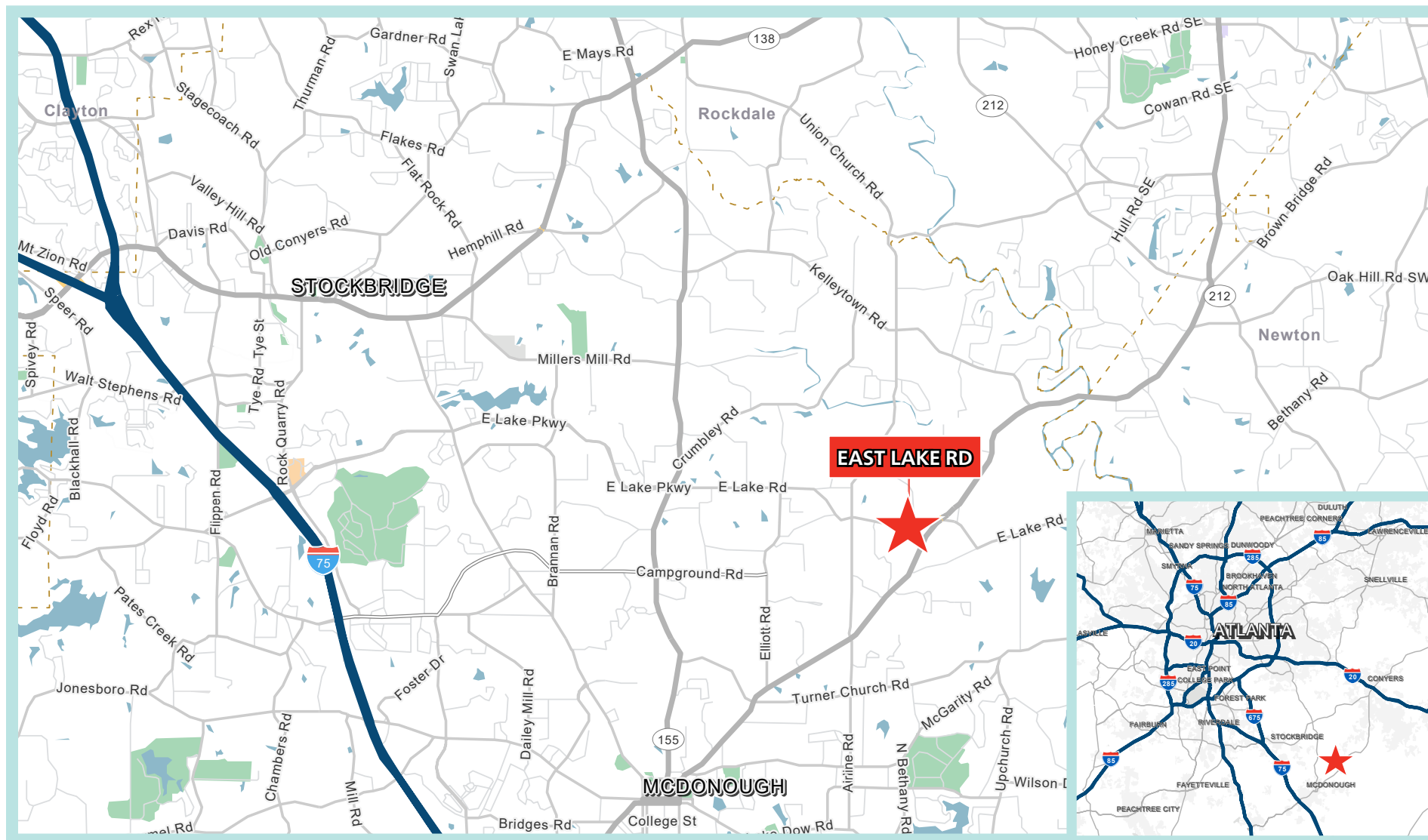
Interested parties should submit a letter of intent (“LOI”) pursuant to the terms outlined in the “Proposal Requirements” section of this Offering Memorandum.



South Point Shopping Center

The Property

East Lake Rd is located at 1514 East Lake Rd, McDonough, Henry County Georgia. The parcel IDs are 119-02005000 and 137-01015005.



HIGH ALTITUDE AERIAL WITH NEARBY AMENITIES

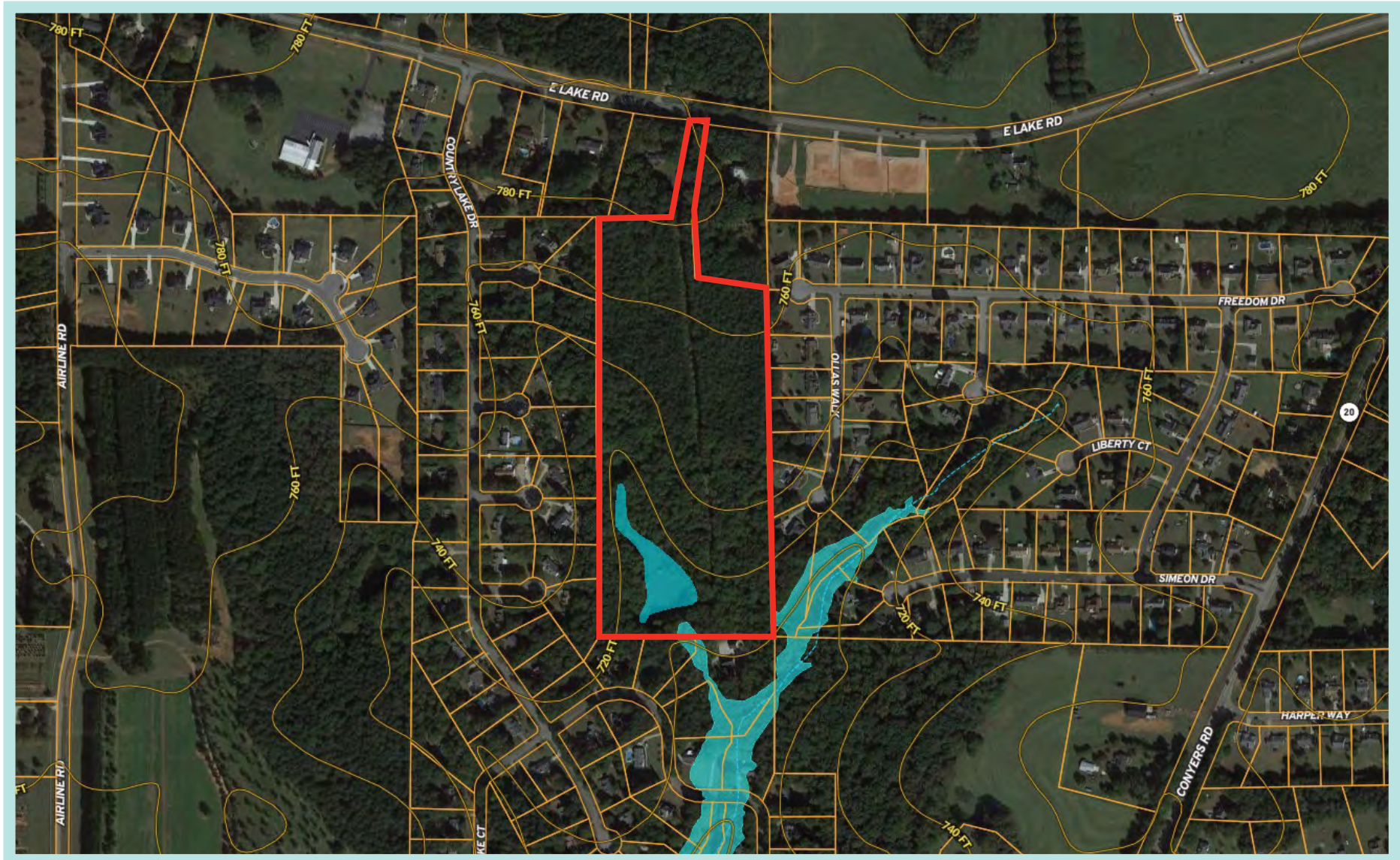


LOW ALTITUDE AERIAL



TOPOGRAPHY MAP WITH HYDROLOGY

Below is the topography map with 20' contours



ADDITIONAL DETAILS:

ZONING

East Lake Rd is currently zoned RA (Residential Agriculture) in Henry County with the following requirements:

Minimum Lot Size: 1 Acre (2 acres in New Subdivision)

Minimum Lot Width: 175'

Front Setback: 75'

Side Setback: 20'

Rear Setback: 40'

Minimum Heated Area: 1,800 SF

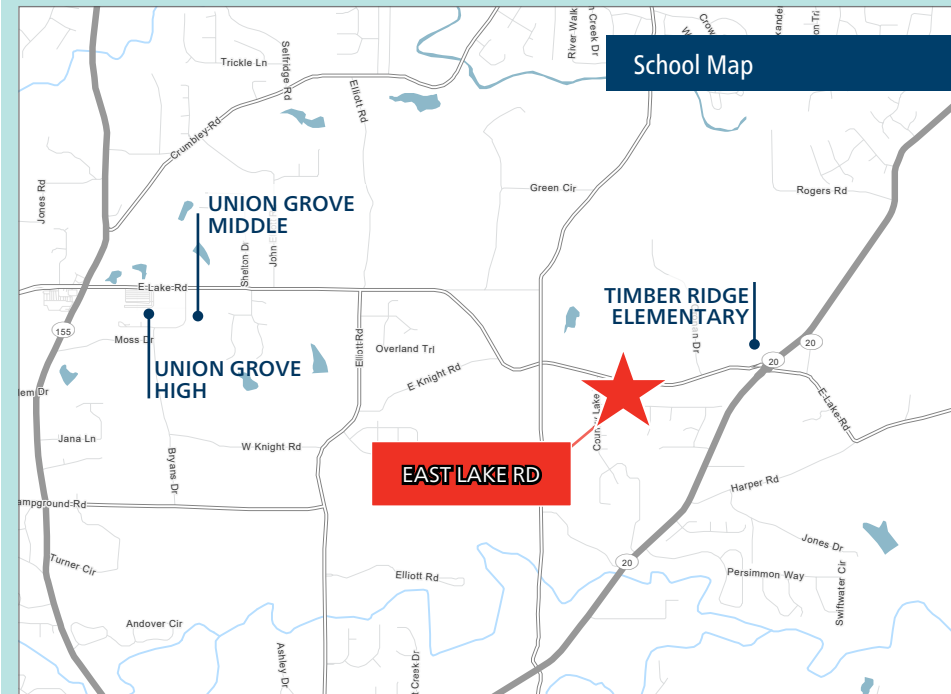
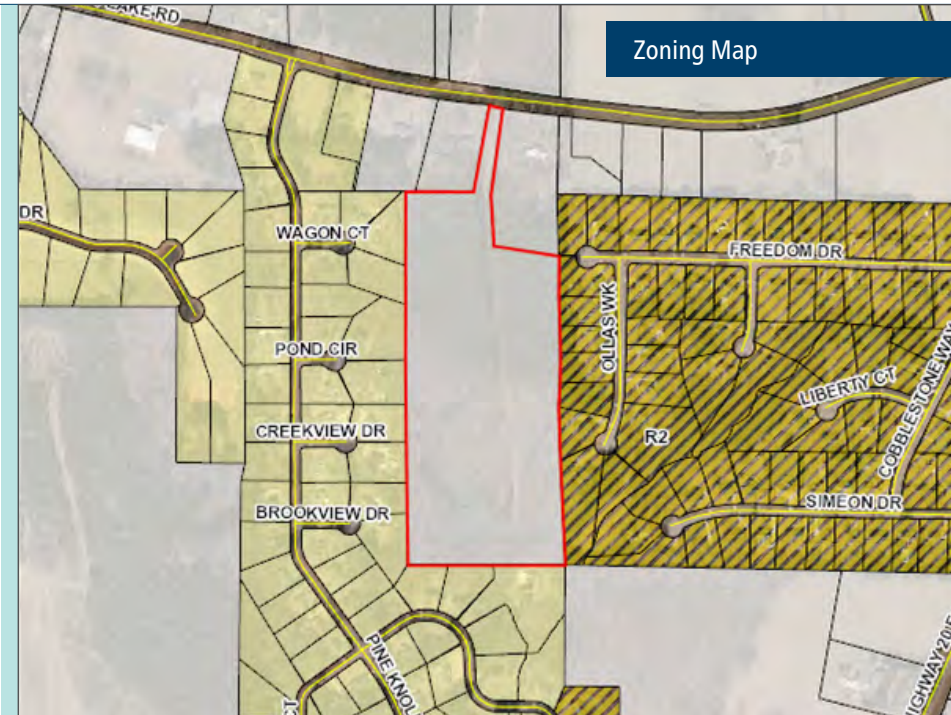
The future land use map shows this as low density residential, allowing R-1 or R-2 as potential zonings. Owner will work with potential buyer to amend the future land use plan in order to obtain more density.

UTILITIES

East Lake Rd will be served by the Henry County water. There is no sewer in the nearby areas, as this property will be served by septic. Subject to independent verification.

SCHOOLS

SCHOOL	DISTANCE IN MILES
ELEMENTARY SCHOOL	
Timber Ridge Elementary	1.0 Miles
MIDDLE SCHOOL	
Union Grove Middle	2.6 Miles
HIGH SCHOOL	
Union Grove High	2.7 Miles



The Market

East Lake Rd is located approximately 4.5 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.
- Less than 5.5 miles from **Eagles Landing Country Club**. The Eagles Landing community has 3,500 homes and the average price of resale homes in 2021 was \$520,000. The community is centered around 27 holes of championship golf.

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



Downtown McDonough



Eagles Landing Country Club

HENRY COUNTY DETACHED HOUSING AND LOT ANALYSIS

Henry County was the 4th best selling County in Metro Atlanta in 2021. The median SFD new home price through May 2022 is \$340,216.

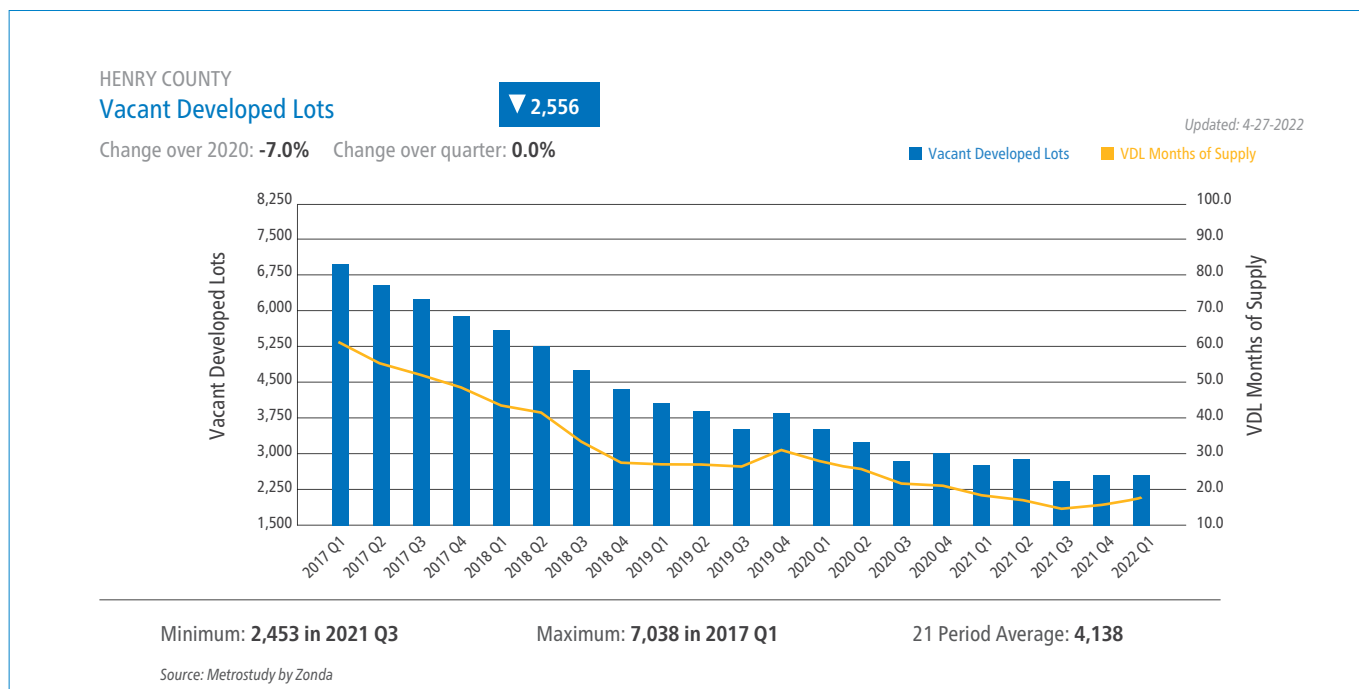


Below are some highlights of the detached housing market in Henry County:

- The median new home sale price through May 2022 is \$340,000.
- Annual starts of 1,642.
- Annual closings of 1,536.

HENRY COUNTY ATTACHED & DETACHED HOUSING AND LOT ANALYSIS

There are currently 2,556 VDLs in attached and detached communities in Henry County. There is currently a 17.2 months supply of lots in Henry County.



Below are some highlights of the detached housing market in Henry County:

- Of the 2,556 VDLs, 2,301 are in detached communities. In these detached communities, there is only a 16.8 months supply of lots.
- Approximately 55% of all remaining VDLs are in communities with an active builder. Typically these lots are under control to the builder in the community. These communities have 9.2 months supply of VDLs.
- 90% of all VDLs have been delivered in the last year to meet the growing housing demand in this market.

With the extended time of development to the construction of housing, new developments are needed to support the continued growth of new housing in Henry County.

UNION GROVE HIGH SCHOOL DETACHED HOUSING AND LOT ANALYSIS

The Union Grove High School housing market continues to accelerate for both new and resale SFD houses. The new construction SFD housing sales data for the Union Grove High School district from 2018-2021 is as follows:

YEAR	% TOTAL HENRY COUNTY SFD NEW SALES	# OF SALES	AVERAGE SALES PRICE	% GROWTH IN AVERAGE PRICE
2018	9%	132	\$317,000	-
2019	12%	145	\$327,000	3.2%
2020	12%	172	\$326,000	0.3%
2021	14%	173	\$371,000	13.8%

Below are some highlights of this market through 1Q22:

- Annual starts were 219.
- Annual closings were 195.
- Based on annual starts, there is currently only 8.9 months supply of VDLs.
- Of the remaining 162 VDLs, 71% (115) of them were delivered in the last year.

With the continued decreasing supply of VDLs and houses located in Henry County and the Union Grove High School markets, we believe the property can fill the immediate needs for housing in the market.

Proposal Requirements

The **28± Acres** is offered at a price of \$30,000 per acre or \$840,000.

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 **East Lake Rd** and may be downloaded.* Click the links to open the files.

[VIEW ALL FILES](#)[GOOGLE EARTH KMZ](#)

*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 **\$500+ 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



Kyle Gable
Broker
Pioneer Land Group
Direct: 770.225.0718
Mobile: 404.867.3332
Email: kgable@pioneerlandga.com



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