



RAINBOW DRIVE

7± ACRES

DEKALB COUNTY, GA

EXCLUSIVE OFFERING

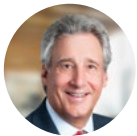
Ackerman & Co.



Disclosure / Confidentiality Statement

The material contained in this Offering Memorandum is confidential, furnished solely for the purpose of considering the acquisition of **7± acres on Rainbow Drive in DeKalb 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 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



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

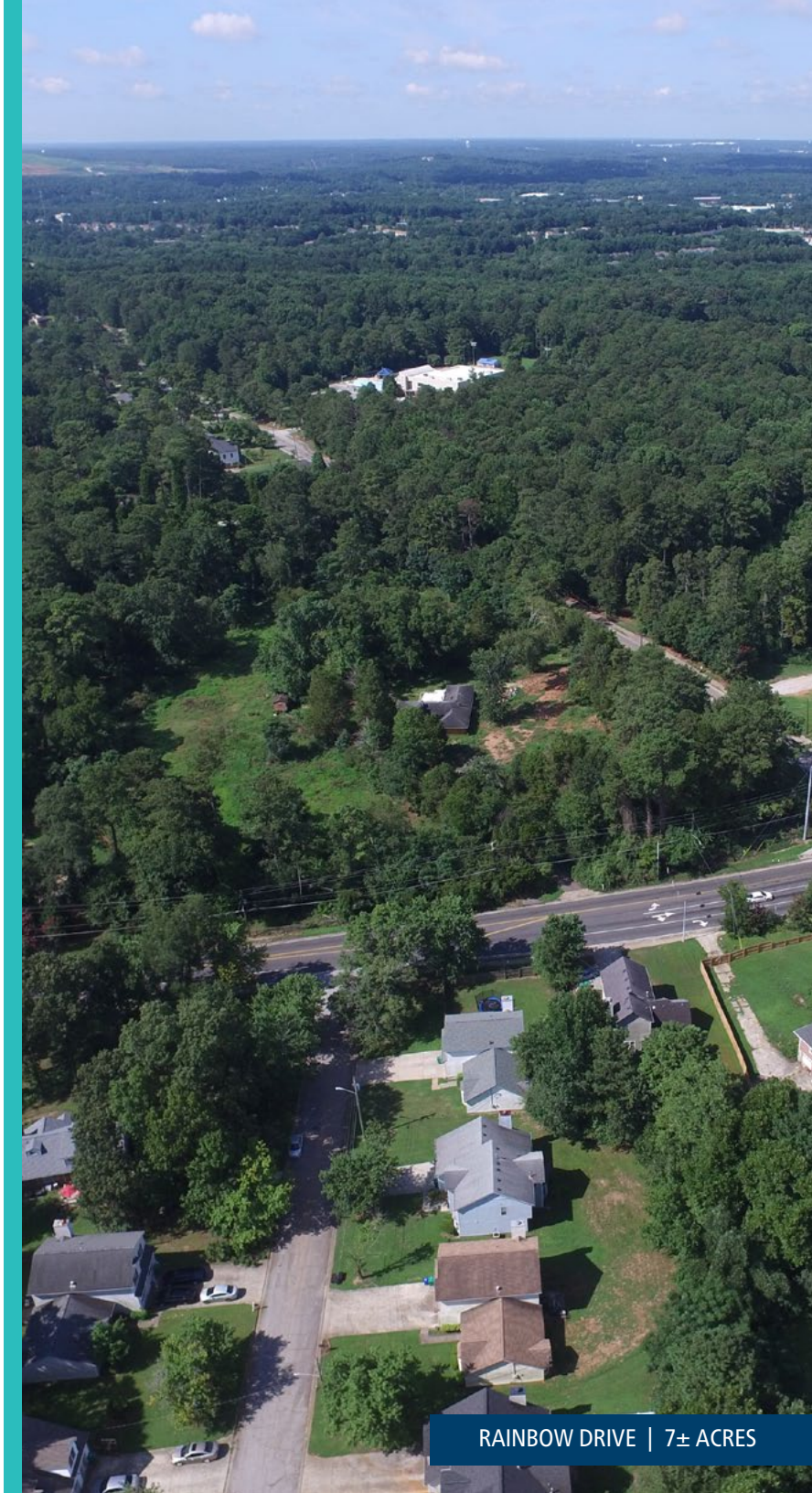




Table of Contents

1 THE OPPORTUNITY

2 THE PROPERTY

3 THE MARKET

4 PROPOSAL REQUIREMENTS

5 SUPPORT INFORMATION

- GOOGLE EARTH KMZ
- SEWER MAP
- SURVEY

The Opportunity

Ackerman & Co. and **Pioneer Land Group** are pleased to exclusively present **7± acres on Rainbow Drive (“The Property”)** in DeKalb County, Georgia.

Rainbow Drive offers the following attributes:

- Located inside the Perimeter in DeKalb County, less than 2 miles from both I-285 and I-20, offering convenient access to Atlanta and the surrounding amenities.
- Just east of The Gallery at South DeKalb, with 800,000 square feet of retail space.
- There is only a 33.3 months supply of vacant developed lots (“VDLs”) in a 3-mile radius of the property.
- Located at the southeast corner of Rainbow Dr and Columbia Dr at a four-way traffic signal.
- There is a sanitary sewer located to the east of the Property, and should gravity flow to the manhole. Sewer could be accessed by the Right-of-Way or via an easement.
- Potential to rezone the Property to achieve a higher density.
- The Exchange Recreation Center is located across the street and has ball fields, a playground, trails, a lake, a gymnasium, and more.

The balance of this Offering Memorandum provides detailed information on the Property and the market.

Interested parties should submit a term sheet pursuant to the terms outlined in the Process section of this Offering Memorandum.



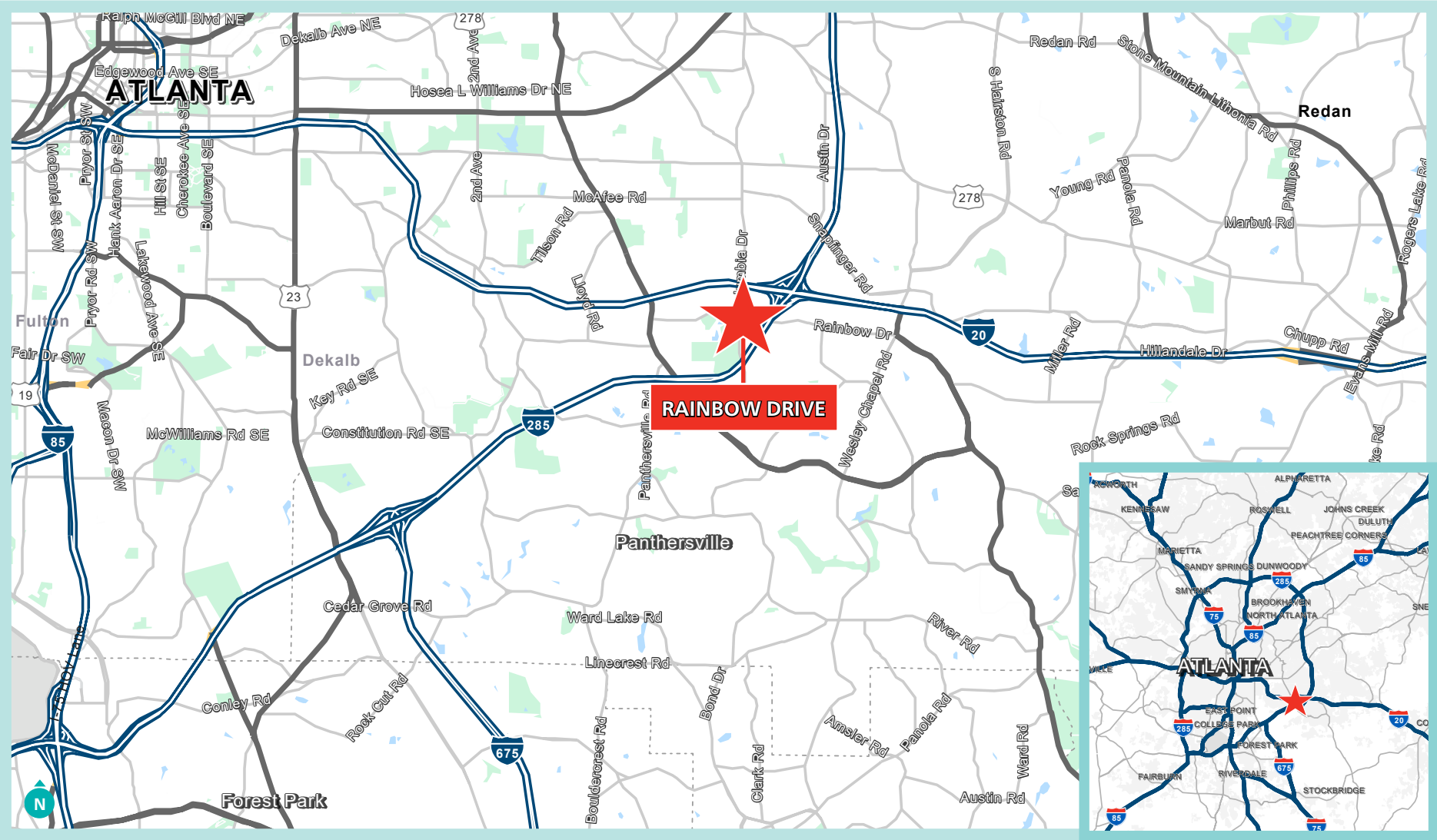
EXCHANGE RECREATION CENTER



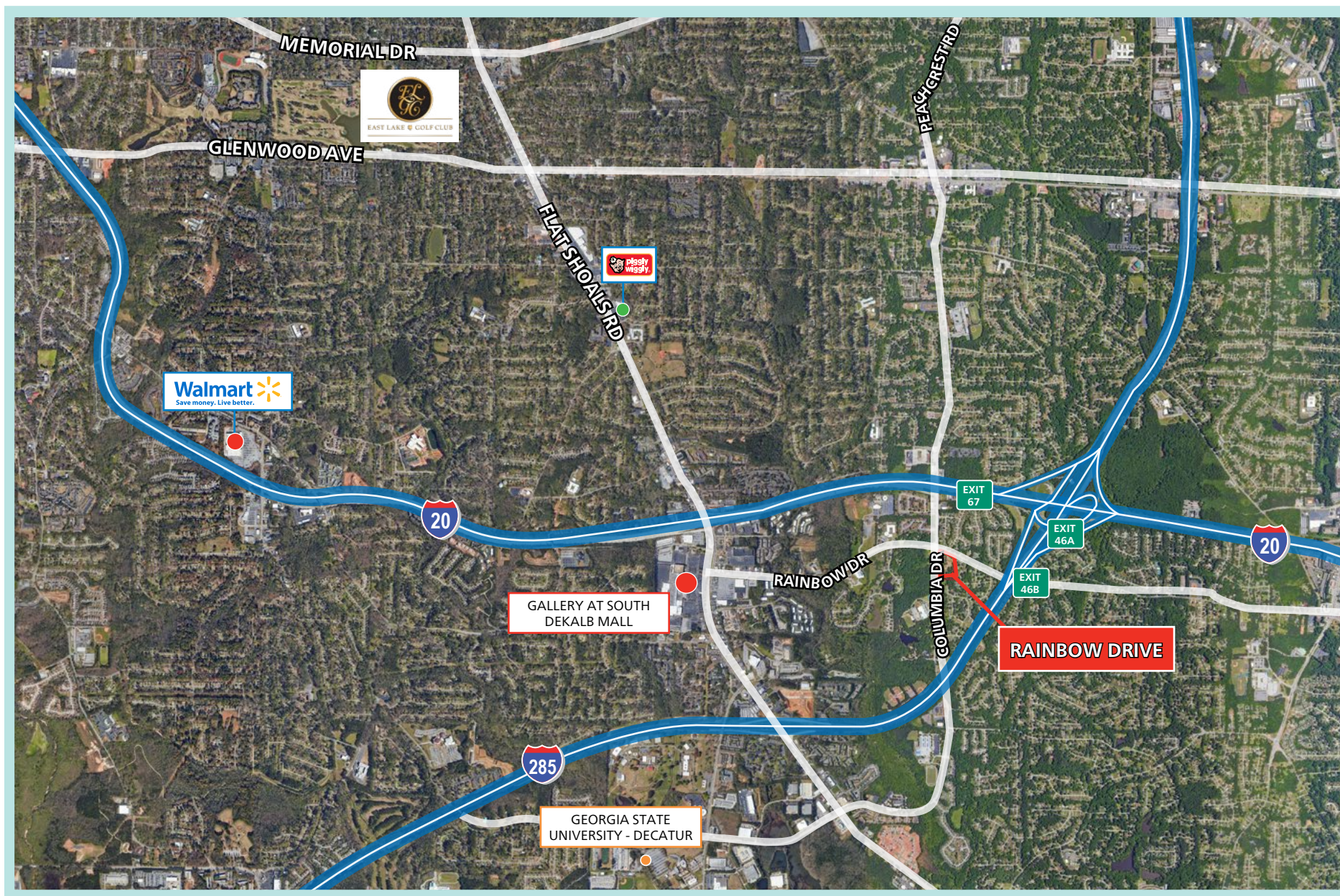
GALLERY AT SOUTH DEKALB

The Property

The Property is located at 3401 Rainbow Drive, Decatur, GA 30034 with parcel ID number 15-123-02-066.



HIGH ALTITUDE AERIAL WITH NEARBY AMENITIES



LOW ALTITUDE AERIAL



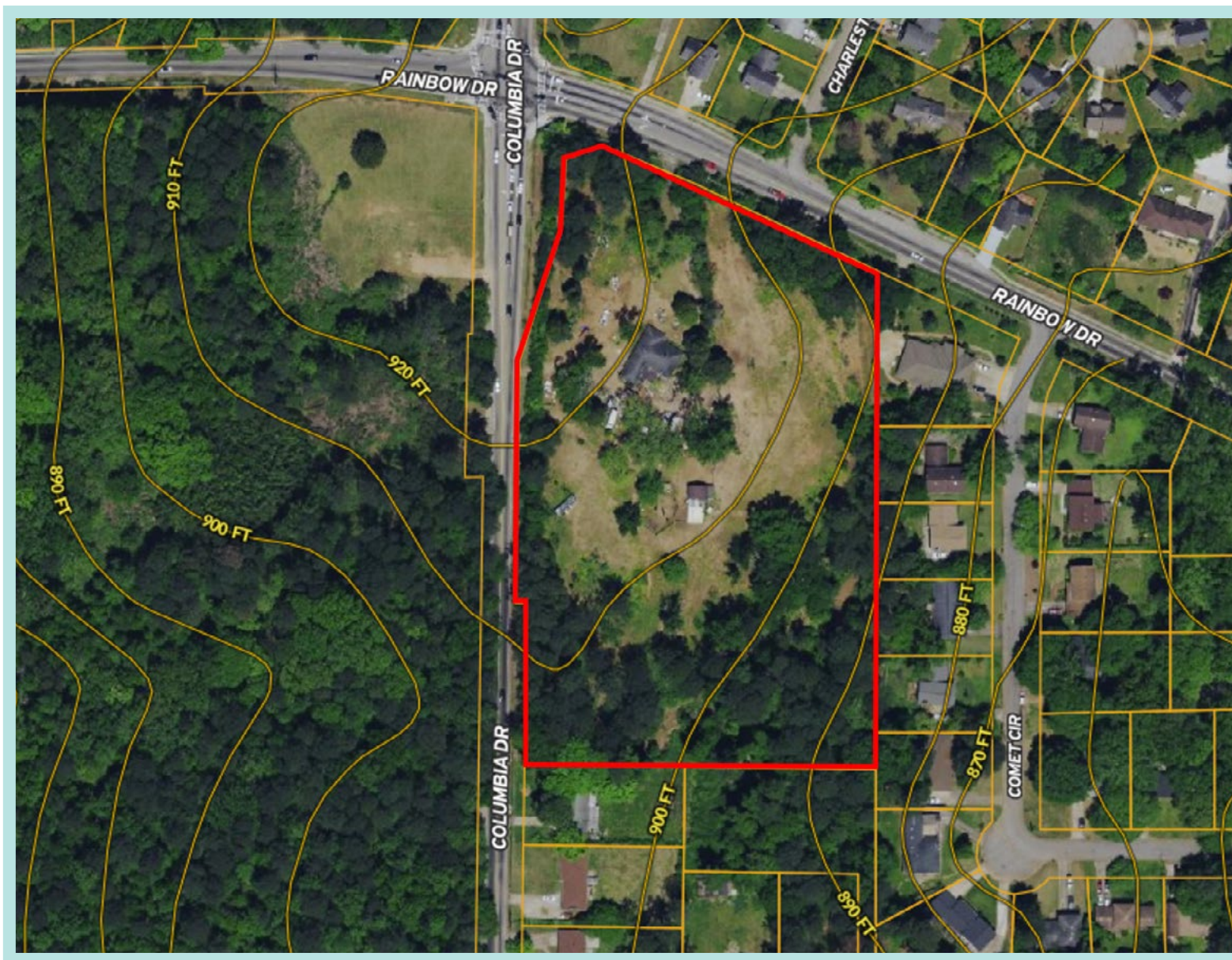
PLAT OF PROPERTY



NOTE: THE MEASUREMENTS FOR THE COMPOSITE PLAT ARE TAKEN FROM MEASUREMENTS FROM INTERNET MAPPING SERVICES AND ARE ASSUMED TO BE ACCURATE. HOWEVER, THE ACCURACY OF THE DIMENSIONS ARE NOT GUARANTEED AND SHOULD BE FIELD VERIFIED.

TOPOGRAPHY MAP

Below is a topography map with 10' contours:



SEWER MAP

Sanitary sewer is located to the east and sewer should gravity flow. Sewer could be accessed by the Right-of-Way or via an easement..



ZONING

The Property is zoned R-75 in DeKalb County with the following requirements:

Minimum Lot Size: 10,000 SF

Minimum Lot Width: 75'

Minimum Front Setback: 45'

Minimum Rear Setback: 40'

Minimum Side Setback: 7.5'

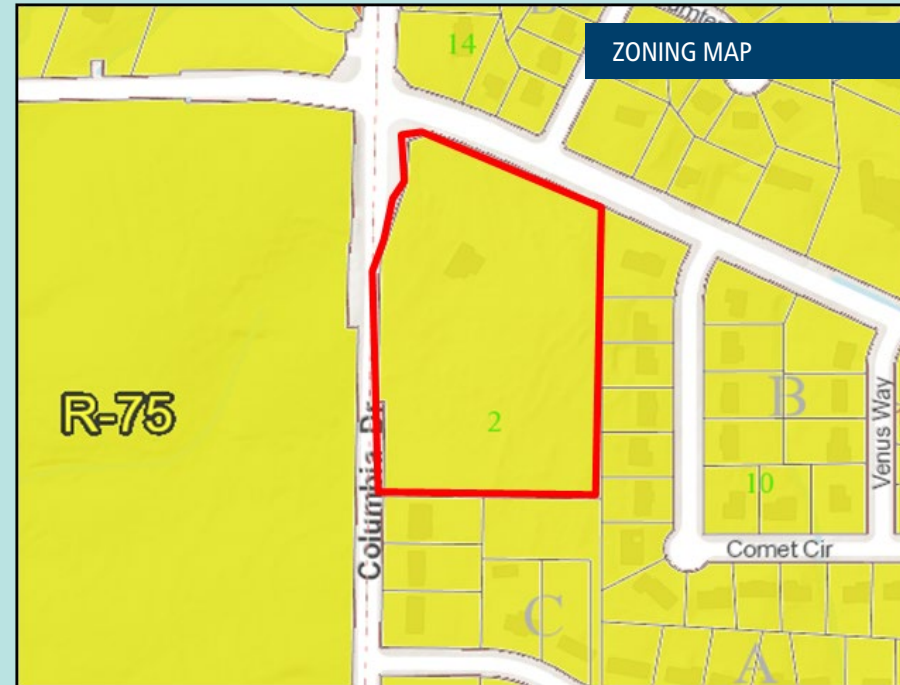
FUTURE LAND USE

The Future Land Use Map shows the Property lies in the "suburban" category.

A previous Buyer was trying to rezone for Townhome product, but it was indicated by the commissioner that they would not approve a rezoning for Townhome product. Therefore the Buyer terminated.

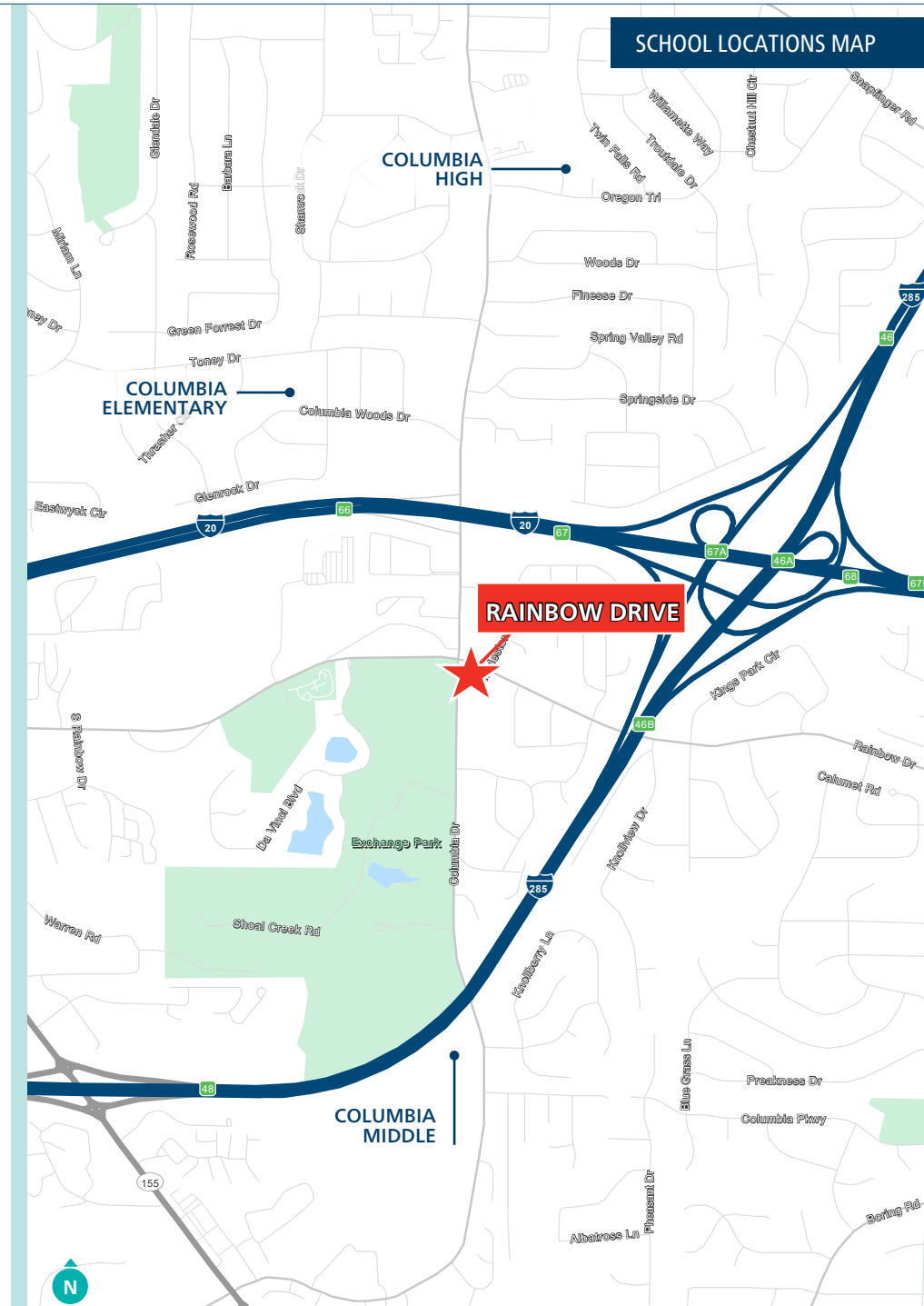
PROPERTY STATUS

There is an older home on the property that is boarded up and will be the responsibility of the buyer.



PUBLIC SCHOOLS (ZONED)

SCHOOL	DISTANCE FROM SITE
ELEMENTARY SCHOOL	
Columbia	3.0 Miles
MIDDLE SCHOOL	
Columbia	0.9 Miles
HIGH SCHOOL	
Columbia	1.1 Miles



The Market

DEKALB COUNTY DETACHED HOUSING AND LOT ANALYSIS

This housing market continues to show trends of strong growth for both new and resale homes. The new construction housing sales data for DeKalb County from 2018-3Q22 is as shown below.

YEAR	# OF SALES	AVERAGE SALES PRICE
2018	655	\$454,000
2019	705	\$459,000
2020	834	\$439,000
2021	736	\$440,000
3Q22	208	\$678,000

Below are some highlights from this market through 3Q22:

- Annual starts were 307.
- Annual closings were 497.
- Currently, there are 1,107 VDLs in this market. Based on the annual starts, there is a 43.3 months supply of detached VDLs.

THREE-MILE RADIUS DETACHED HOUSING AND LOT ANALYSIS

Just as DeKalb County is showing an upward trend in housing, the market surrounding the Property is showing a large jump in pricing through 3Q22. Below is the new construction housing sales data for this market:

YEAR	# OF SALES	AVERAGE SALES PRICE
2018	84	\$235,000
2019	78	\$248,000
2020	29	\$287,000
2021	96	\$321,000
3Q22	23	\$351,000

Below are the highlights for this market through 3Q22:

- Annual starts were 40.
- Annual closings were 94, representing a 185% increase in the last four quarters.
- Currently, there are 111 VDLs in this market. Based on the annual starts, there is a 33.3 months supply of lots.

With the continued decreasing number of attached VDLs and houses located in this market, we believe the property can fill the immediate and future needs for housing in this market.

Proposal Requirements

The 7± acres on **Rainbow Drive** is offered at a price of \$725,000 or \$103,574 per acre. The Property can be acquired contingent on rezoning.

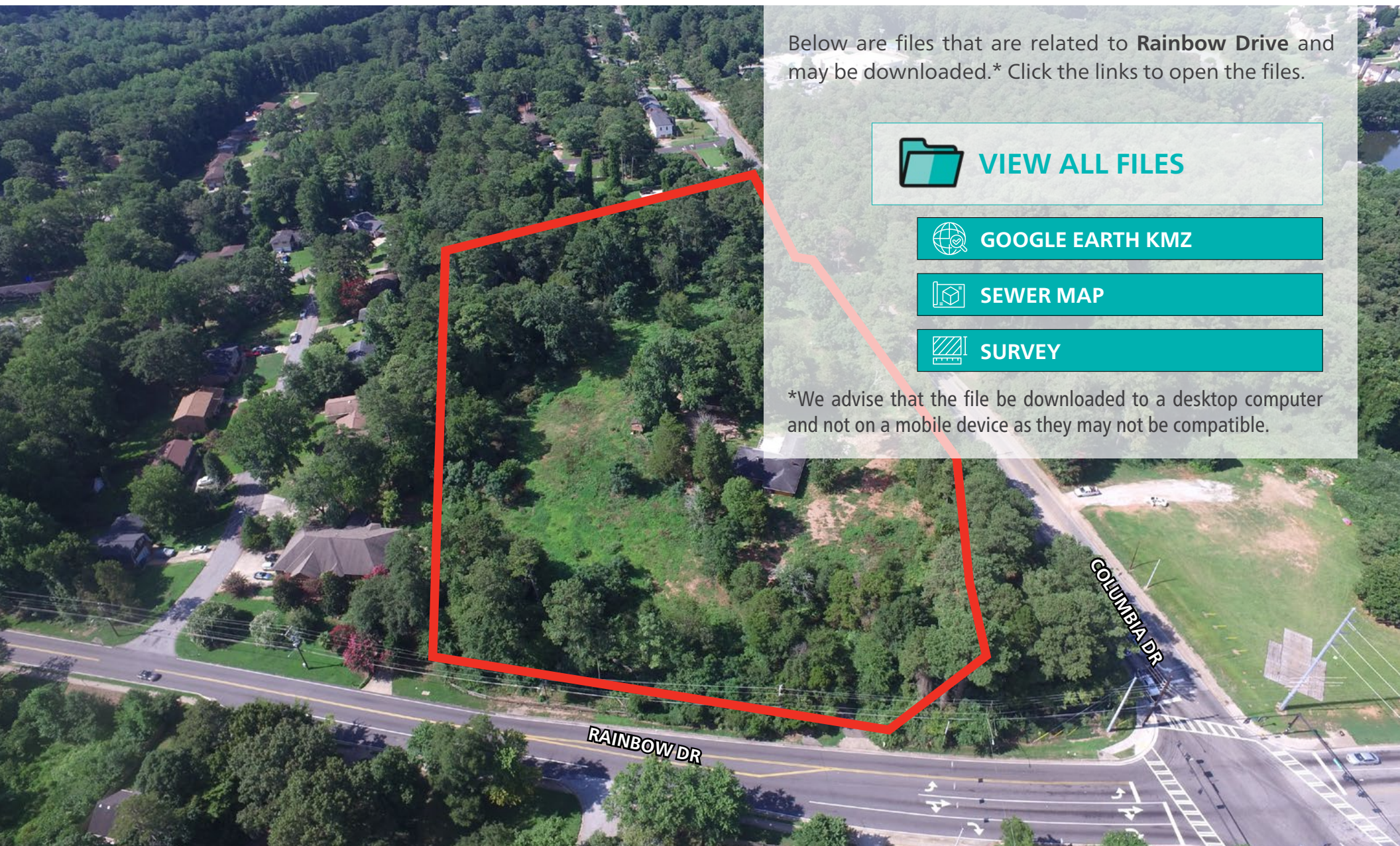
Interested parties should submit proposals in the form of a proposed term sheet that includes the following information:

- 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.



Support Information



Below are files that are related to **Rainbow Drive** and may be downloaded.* Click the links to open the files.



[VIEW ALL FILES](#)



[GOOGLE EARTH KMZ](#)



[SEWER MAP](#)



[SURVEY](#)

*We advise that the file 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