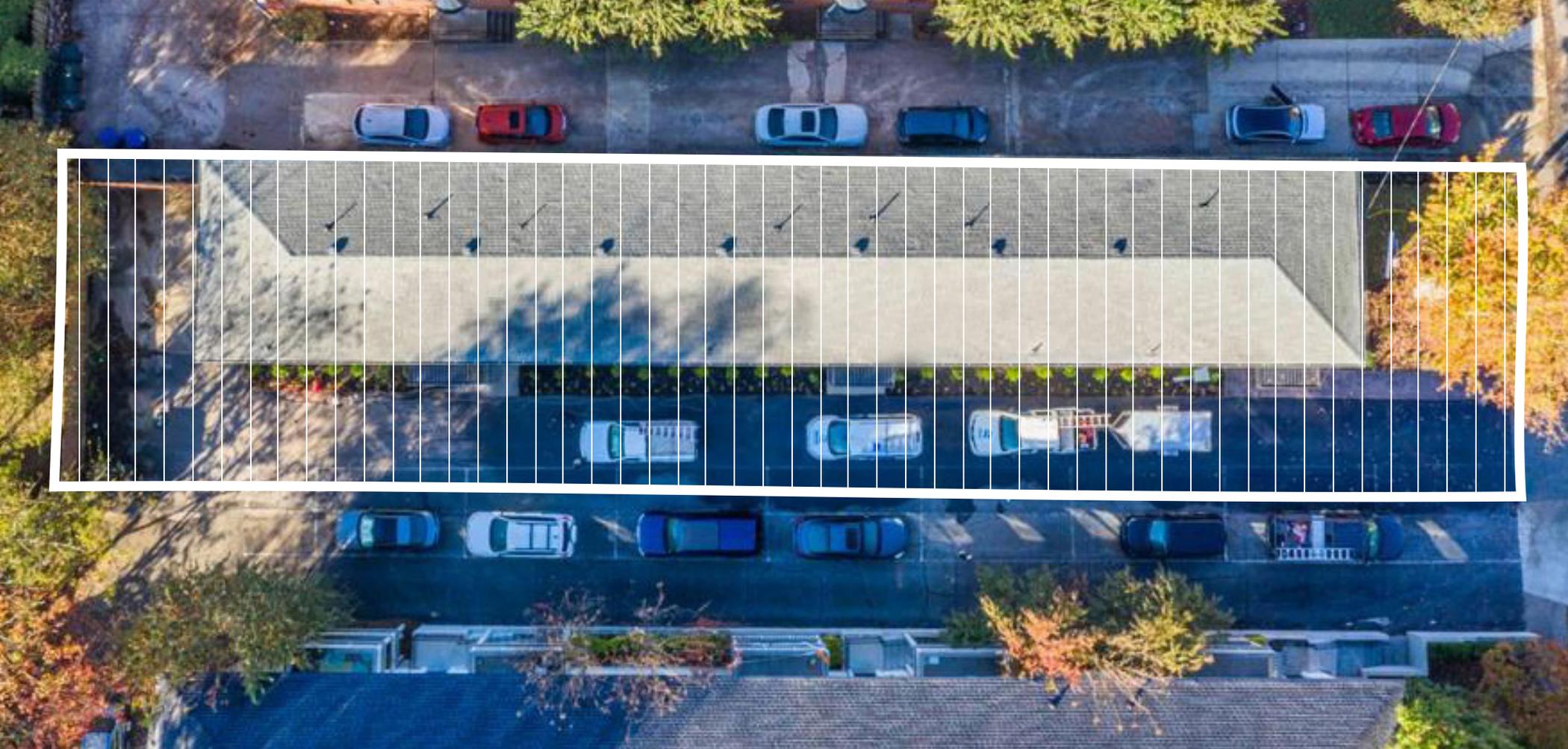




# 1015 GREENWOOD AVENUE NE, ATLANTA, GA 30306

A hypercore investment opportunity in Virginia Highland, just blocks from the Beltline!



## OPPORTUNITY

City Realty Advisors, LLC is pleased to present **1015 Greenwood Avenue NE**, a rare investment opportunity to purchase a fully-renovated 10-unit 100% leased multifamily apartment building in the heart of Virginia Highland, Atlanta. This property's grandfathered non-conforming zoning creates a true barrier to entry in the Virginia Highland neighborhood. With no further supply that can be created, long-term rent growth and capital appreciation await. Only blocks from the Atlanta Beltline, a short walk to Ponce City Market, and minutes to Midtown Atlanta, this unique property offers astute investors an income producing asset in Atlanta's Virginia Highland neighborhood, an original street car suburb with walkable, tree-lined streets, and 1920's bungalow houses. Recently voted the "4th Best Neighborhood in the South" by Southern Living Magazine, here you'll find Atlanta's favorite restaurants, legacy bars, trendy shops, world class fitness and wellness, as well as annual events such as Porchfest and Winterfest.

# ASSET OVERVIEW

**Parcel Address:** 1015 Greenwood Avenue NE,  
Atlanta, GA 30306

**Land Size:** 0.229 +/- Acres  
(9,976 +/- square feet)

**Current Zoning:** RG2 Residential

**Parking:** Off Street (One dedicated space per  
unit at no extra charge)

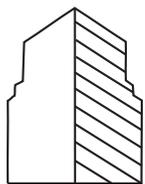
**County:** Fulton County

**Submarket:** Virginia Highland (Median  
Household Income: \$112,245/yr)

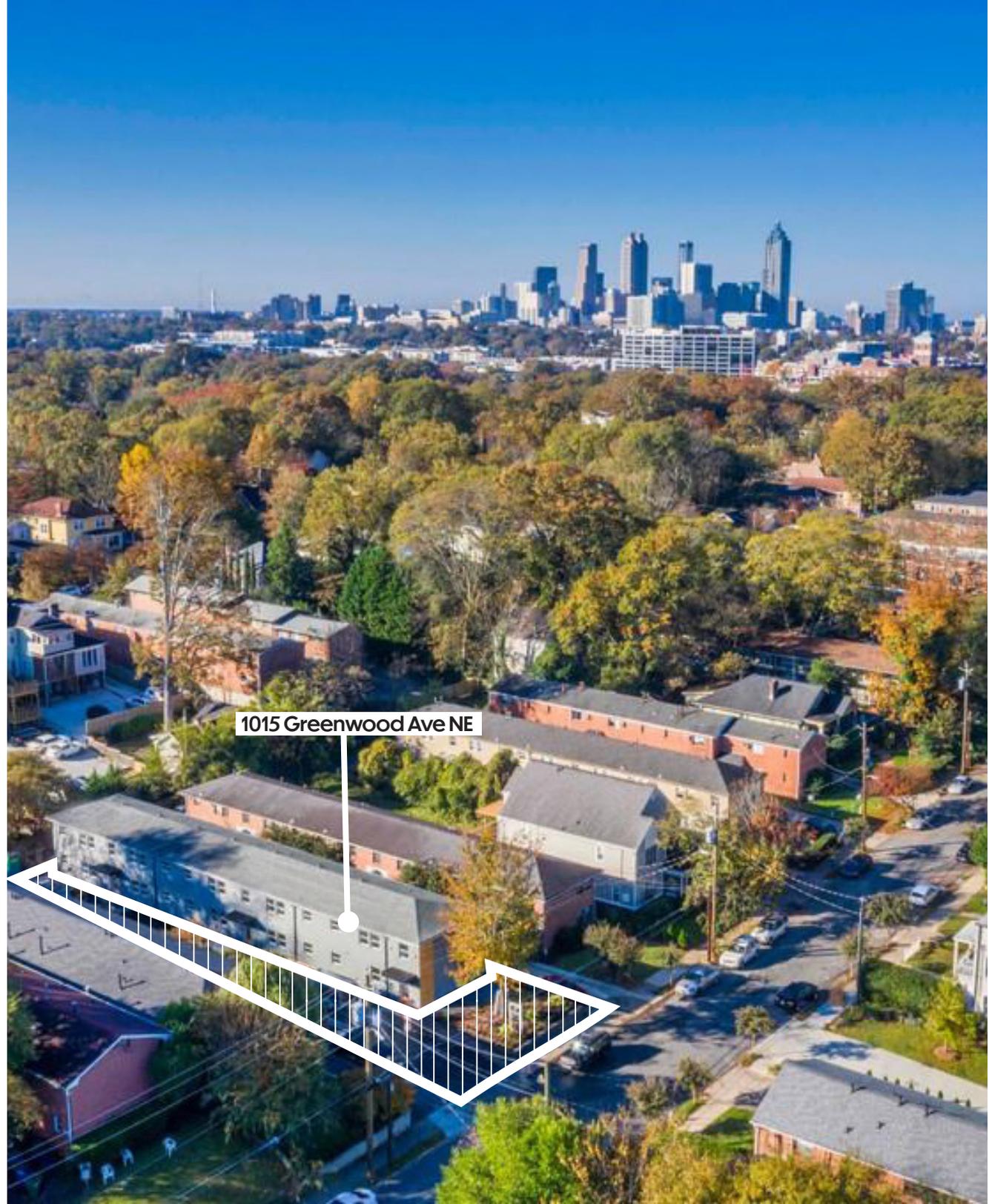
**Walk Score:** 91 (Walker's Paradise)

**Bike Score:** 85 (Very Bikeable)

**Asking Price:** \$3,500,000



**CITY  
REALTY**  
ADVISORS



With fully renovated interiors, full kitchens with new cabinets and granite countertops, large baths with tub/shower combos, large walk-in closets, LVT flooring, stainless appliances, and lighting, these units in a quiet residential complex will remain highly prized by discerning renters. All units have stacked washer/dryer units and new traditional HVAC systems. Externally the building was updated with full fresh paint and a new roof.

Do not miss this generational opportunity to acquire a unique multifamily property with proven year over year rent increases in an extremely sought after tree-lined neighborhood largely underserved of updated modern apartments. Significant upside awaits as exponential development along the East Side Beltline Trail and Ponce City Market area only improves one of Atlanta's truly unique neighborhoods with high income jobs and lifestyle amenity.



Piedmont Park

North Highland Ave

Eastside Beltline

Virginia-Highland



Midtown



1015 Greenwood Ave NE



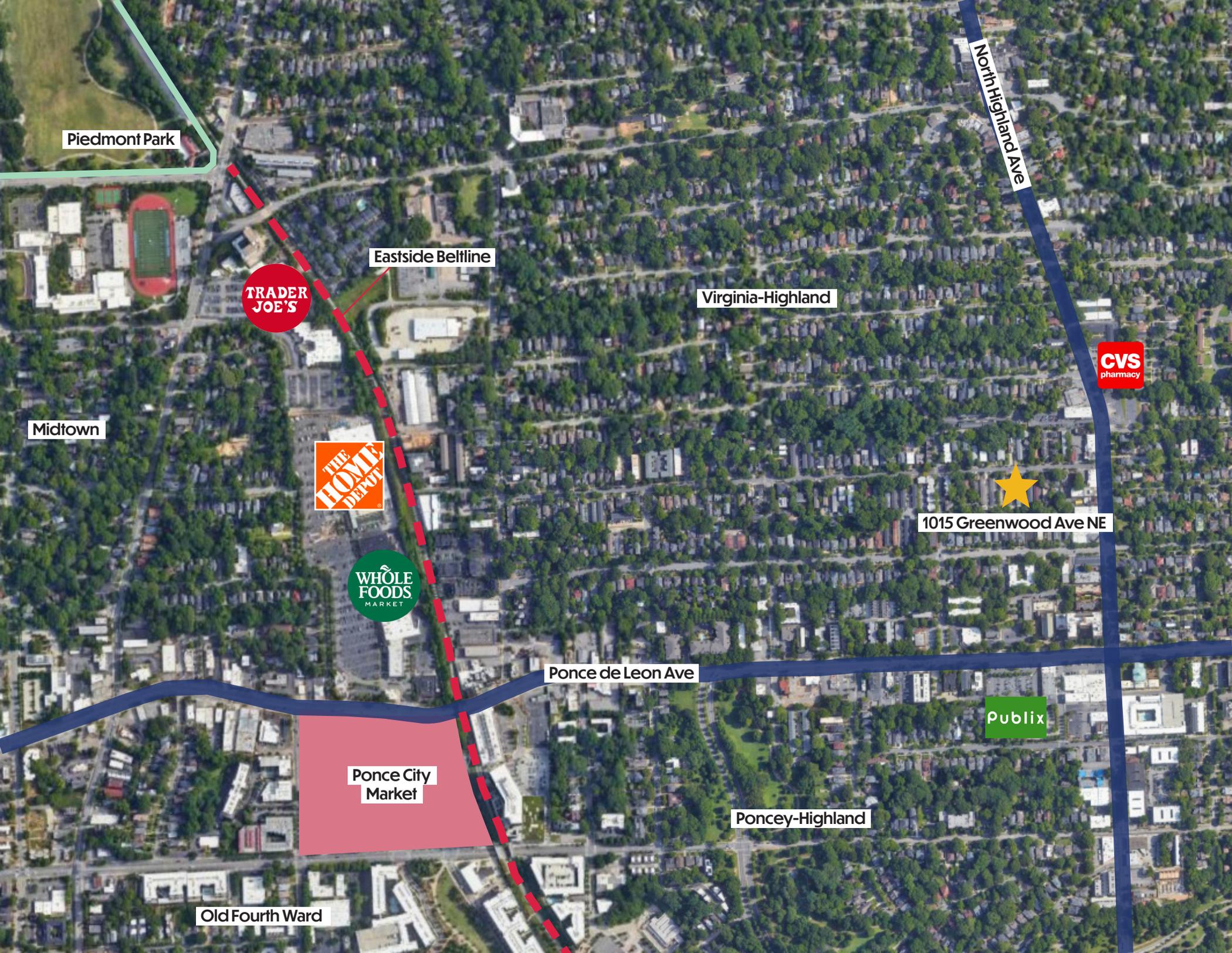
Ponce de Leon Ave



Ponce City Market

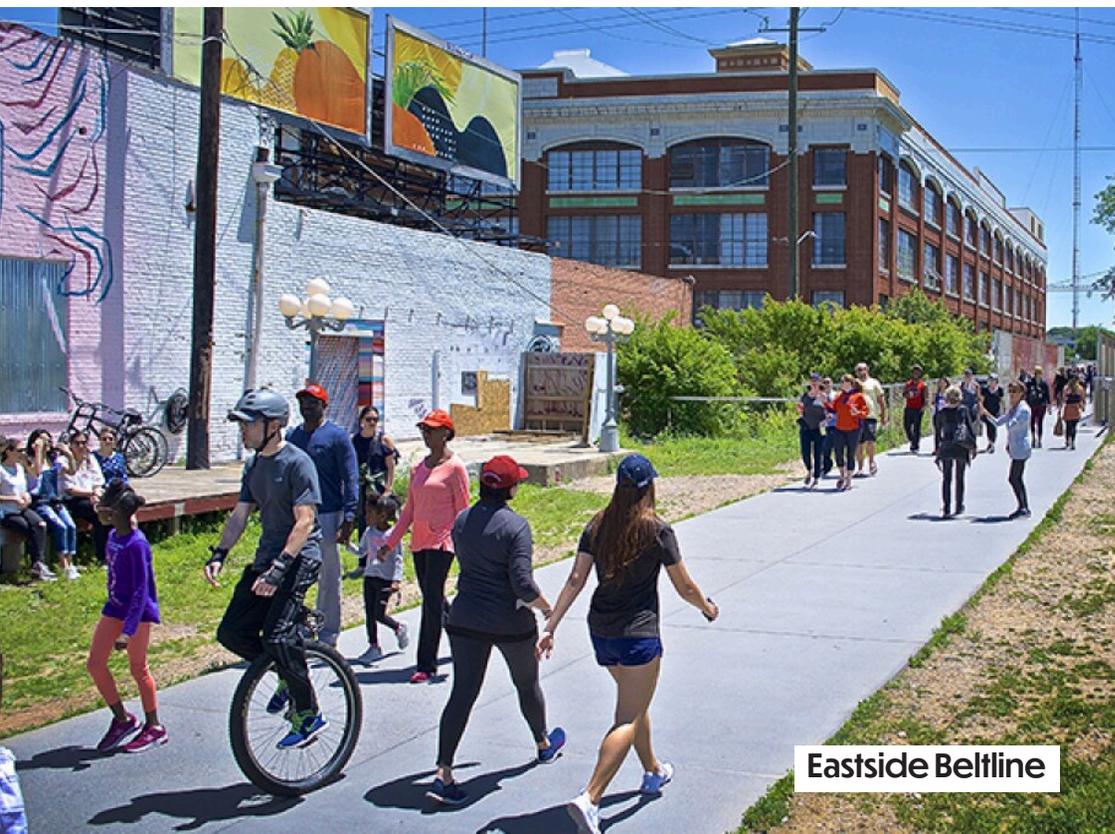
Poncey-Highland

Old Fourth Ward





Ponce City Market



Eastside Bellline



Virginia Highland

## Pro Forma - Annual Operating Income

Gross Apartment Rent	\$ 225,720.00
Parking Income	-
<b>Total Gross Rent</b>	<b>\$ 225,720.00</b>

### Less Operating Expenses

3% Apartment Vacancy	\$ 6,771.60
Taxes	\$ 21,044.40
Insurance	\$ 5,745.65
Mgmt Fee (\$50/Door/Month)	\$ 6,000.00
R&M	\$ 2,500.00
Trash	\$ 2,863.00
Landscape	\$ 2,200.00
Common Area Cleaning (\$50/Month)	\$ 600.00
Pest Control	\$1,695.00
House Utilities (\$40/Month)	\$ 480.00
<b>Total Operating Expenses</b>	<b>\$ 49,899.65</b>

**Net Operating Income \$ 175,820.35**

Purchase Price	\$ 3,500,000.00
Cap Rate @ Current Contract Rents	5.02%
Cap Rate @ Market Rents	5.42%

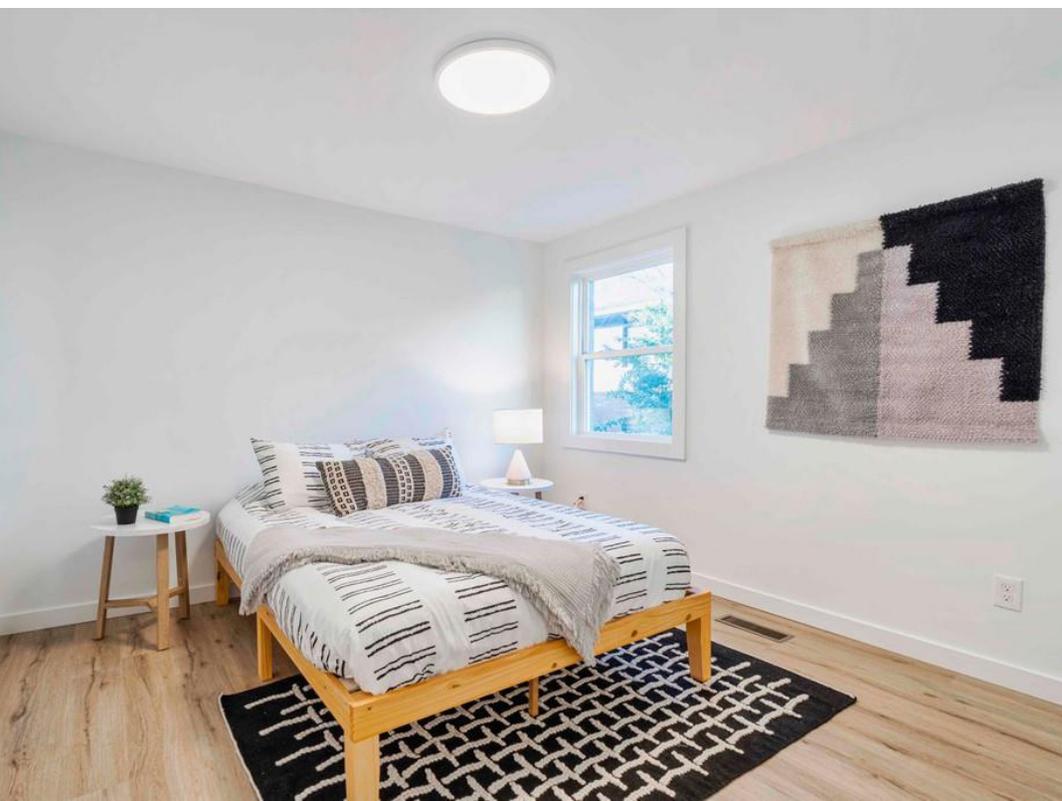


## Rent Roll

Unit #	Type	Market Month Rent	Market Annual Rent	Current Contract Rent	Annualized
1	2b/1b	\$ 2,200	\$ 26,400	\$ 2,200	\$ 26,400
2	1b/1b	\$ 1,950	\$ 23,400	\$ 1,800	\$ 21,600
3	1b/1b	\$ 1,950	\$ 23,400	\$ 1,700	\$ 20,400
4	1b/1b	\$ 1,950	\$ 23,400	\$ 2,025	\$ 24,300
5	1b/1b	\$ 1,950	\$ 23,400	\$ 1,800	\$ 21,600
6	2b/1b	\$ 2,200	\$ 26,400	\$ 2,200	\$ 26,400
7	1b/1b	\$ 1,950	\$ 23,400	\$ 1,800	\$ 21,600
8	1b/1b	\$ 1,950	\$ 23,400	\$ 1,685	\$ 20,220
9	1b/1b	\$ 1,950	\$ 23,400	\$ 1,800	\$ 21,600
10	1b/1b	\$ 1,950	\$ 23,400	\$ 1,800	\$ 21,600
<b>Total:</b>			<b>\$ 240,000</b>		<b>\$ 225,720</b>

Note: All new leases include pass through for trash



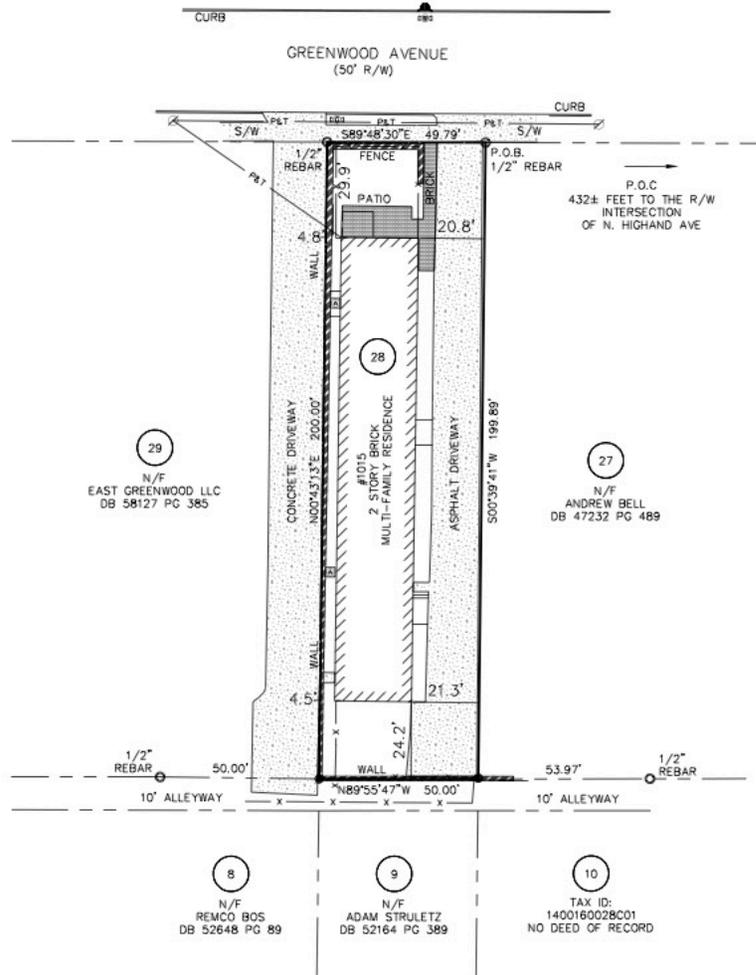


THIS SURVEY IS A RETRACEMENT OF AN EXISTING PARCEL OF LAND AND DOES NOT SUBDIVIDE OR CREATE A NEW PARCEL. THE RECORDING INFORMATION OF THE DOCUMENT(S), MAP(S), PLAT(S) OR OTHER INSTRUMENT(S) WHICH CREATED THE PARCEL(S) ARE STATED HEREON. RECORDATION OF THIS SURVEY DOES NOT IMPLY APPROVAL OF THE LOCAL JURISDICTION, AVAILABILITY OF PERMITS, COMPLIANCE WITH LOCAL REGULATIONS OR REQUIREMENTS, NOR SUITABILITY FOR ANY USE OR PURPOSE OF THE LAND. FURTHER, THE UNDERSIGNED LAND SURVEYOR CERTIFIES THAT THIS MAP, PLAT OR PLAN COMPLIES WITH THE MINIMUM TECHNICAL STANDARDS FOR PROPERTY SURVEYS IN GEORGIA AS SET FORTH IN CHAPTER 180-7 OF THE RULES OF THE GEORGIA BOARD OF REGISTRATION FOR PROFESSIONAL ENGINEERS AND LAND SURVEYORS AND AS SET FORTH IN THE GEORGIA PLAT ACT OCGA 15-6-6



FOR THE FIRM  
BOUNDARY ZONE, INC.  
LSF #839  
NOT VALID WITHOUT  
ORIGINAL SIGNATURE

*Ben E. Butterworth*  
BEN E. BUTTERWORTH PLS #2294 03/09/2020 DATE



MAGNETIC NORTH

SCALE: 1" = 30'

NO.	REVISION	DATE
1	ADD BLDG-PL. LINES	03/09/2020
2		
3		
4		
5		



**BOUNDARY SURVEY**  
PREPARED FOR: BRYAN PRUIETT  
LOT 28, BLOCK 2, HIGHLAND PARK S/D  
LAND LOT 16, 14TH DISTRICT  
FULTON COUNTY, GEORGIA - 03/02/2020

○ PROPERTY CORNER FOUND (AS NOTED)	⊙ MANHOLE	⊠ A/C UNIT	⊠ GAS VALVE	L.L. LAND LOT	C.B. CATCH BASIN	-S- SEWER LINE	B.S.L. BUILDING SETBACK LINE	DB DEED BOOK	F.K.A. FORMERLY KNOWN AS
● 1/2" REBAR WITH CAP SET LSF# 839	⊙ CLEAN OUT	- GUY WIRE	⊠ CABLE BOX	N/F NOW OR FORMERLY	CNT CANTILEVER	-G- GAS LINE	CONC. CONCRETE	PB PLAT BOOK	NAD NORTH AMERICAN DATUM
⊠ R/W MONUMENT	⊙ WATER METER	⊙ JUNCTION BOX	⊠ POWER METER	R/W RIGHT-OF-WAY	⊠ TELEPHONE BOX	-C- CABLE LINE	EOP EDGE OF PAVEMENT	PG PAGE	NAVD NORTH AMERICAN VERTICAL DATUM
⊠ FIRE HYDRANT	⊙ WATER VALVE	⊙ OUTFLOW STRUCTURE	⊠ POWER BOX	P/L PROPERTY LINE	⊠ SIGN	-T- TELEPHONE LINE	BFE BASEMENT FLOOR ELEVATION	POB POINT OF BEGINNING	
	⊙ POWER POLE	⊙ DRAINAGE INLET	⊙ REGULAR PARKING	OH OVERHANG	-W- WATER LINE	-X- FENCE LINE	GFE GARAGE FLOOR ELEVATION	POC POINT OF COMMENCEMENT	⊙ HARDWOOD TREE
	⊙ LIGHT POLE	⊙ POWER/LIGHT POLE	⊙ HANDICAP	⊠ GAS METER	-U- OVERHEAD UTILITY LINE	-990- CONTOUR LINE	FFE FINISHED FLOOR ELEVATION	A.K.A. ALSO KNOWN AS	⊙ PINE TREE

THIS SURVEY WAS MADE WITHOUT THE BENEFIT OF A CURRENT TITLE COMMITMENT, EASEMENTS AND ENCUMBRANCES MAY EXIST WHICH BENEFIT AND BURDEN THIS PROPERTY.

THIS PLAT WAS PREPARED FOR THE EXCLUSIVE USE OF THE PERSON, PERSONS OR ENTITY NAMED HEREON AND DOES NOT EXTEND TO ANY UNNAMED PERSON WITHOUT A RECERTIFICATION BY THE SURVEYOR NAMING SAID PERSON.

© COPYRIGHT 2020 - BOUNDARY ZONE, INC.  
THIS DRAWING AND ITS REPRODUCTIONS ARE THE PROPERTY OF THE SURVEYOR AND MAY NOT BE REPRODUCED, PUBLISHED OR USED IN ANY WAY WITHOUT THE WRITTEN PERMISSION OF THIS SURVEYOR.

TOTAL AREA: 0.229 ACRES / 9,976 SQUARE FEET

BOUNDARY REFERENCE: DEED BOOK 11266, PAGE 14  
FIELDWORK PERFORMED ON 02/27/2020

THIS MAP OR PLAT HAS BEEN CALCULATED FOR CLOSURE AND IS FOUND TO BE ACCURATE WITHIN ONE FOOT IN 121,354 FEET.

THIS PLAT HAS BEEN PREPARED USING A TRIMBLE ROBOTIC TOTAL STATION.

THE FIELD DATA UPON WHICH THIS PLAT IS BASED HAS A RELATIVE POSITIONAL ACCURACY OF 0.02 FEET.



**BOUNDARY zone, inc.** LAND SURVEYING SERVICES & LAND PLANNING SERVICES

SURVEYING LANDSCAPE ARCHITECTURE LAND PLANNING  
WWW.BOUNDARYZONE.COM (770) 271-5772

SUWANEE (770) 271-5772  
454 SATELLITE BLVD, SUITE 200  
SAWANEE, GA 30024

ATLANTA (404) 446-8180  
1100 PEACHTREE STREET, SUITE 200  
ATLANTA, GA 30309

KENNESAW (678) 730-4393  
975 CORD PLACE BLVD., SUITE 101  
KENNESAW, GA 30144

PROJECT 2173301

SHEET 1 OF 1

DWN: BH



**1015 GREENWOOD AVENUE NE, ATLANTA, GA 30306**

**For additional questions, please contact:**

**Nik Hatzis**

404-662-8344

[nik@cityrealty.net](mailto:nik@cityrealty.net)

**Tim Holdroyd**

404-606-0322

[tim@cityrealty.net](mailto:tim@cityrealty.net)