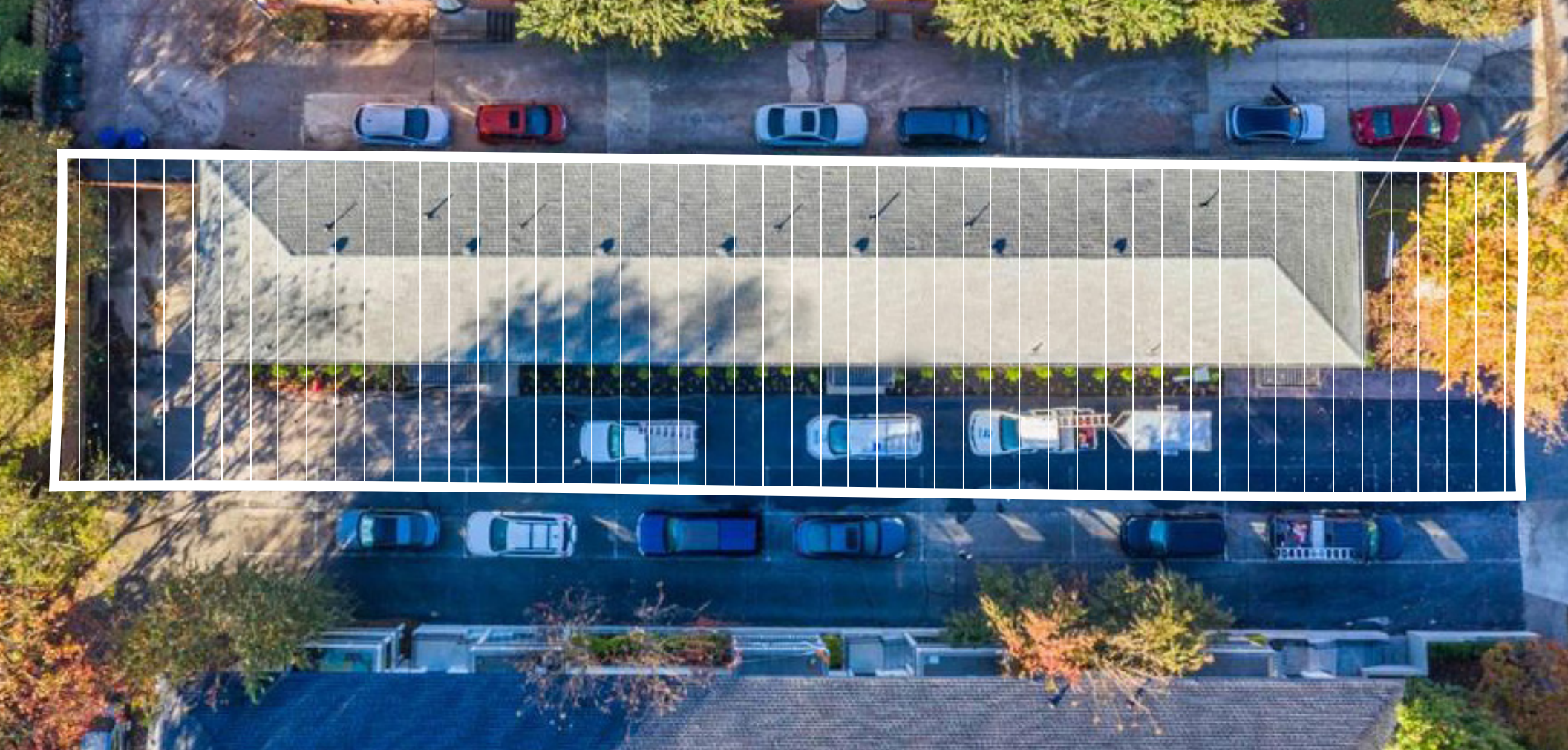




# 1015 GREENWOOD AVENUE NE, ATLANTA, GA 30306

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)

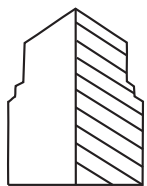
**County:** Fulton County

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

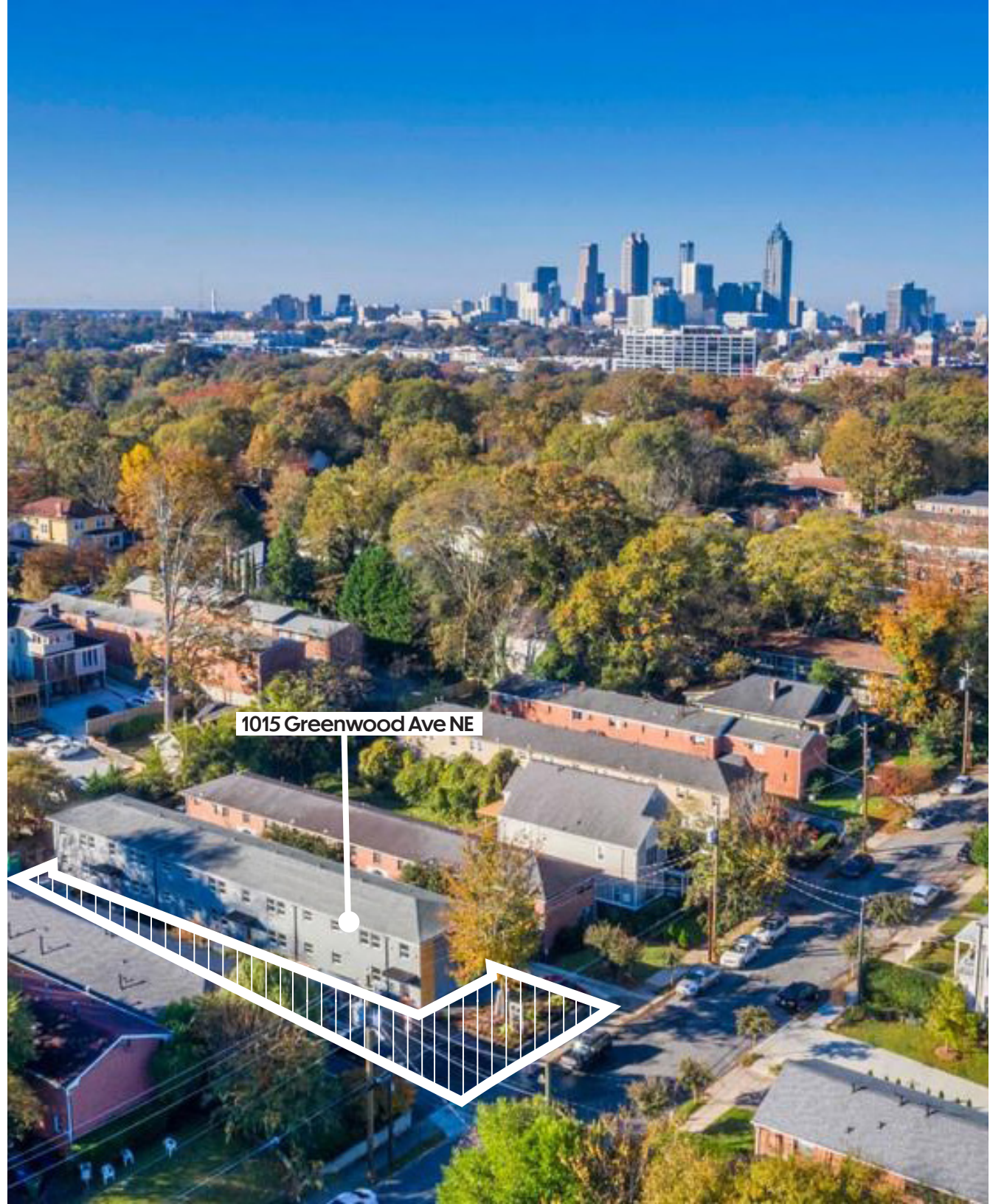
**Walk Score:** 91 (Walker's Paradise)

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

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



**CITY  
REALTY**  
ADVISORS



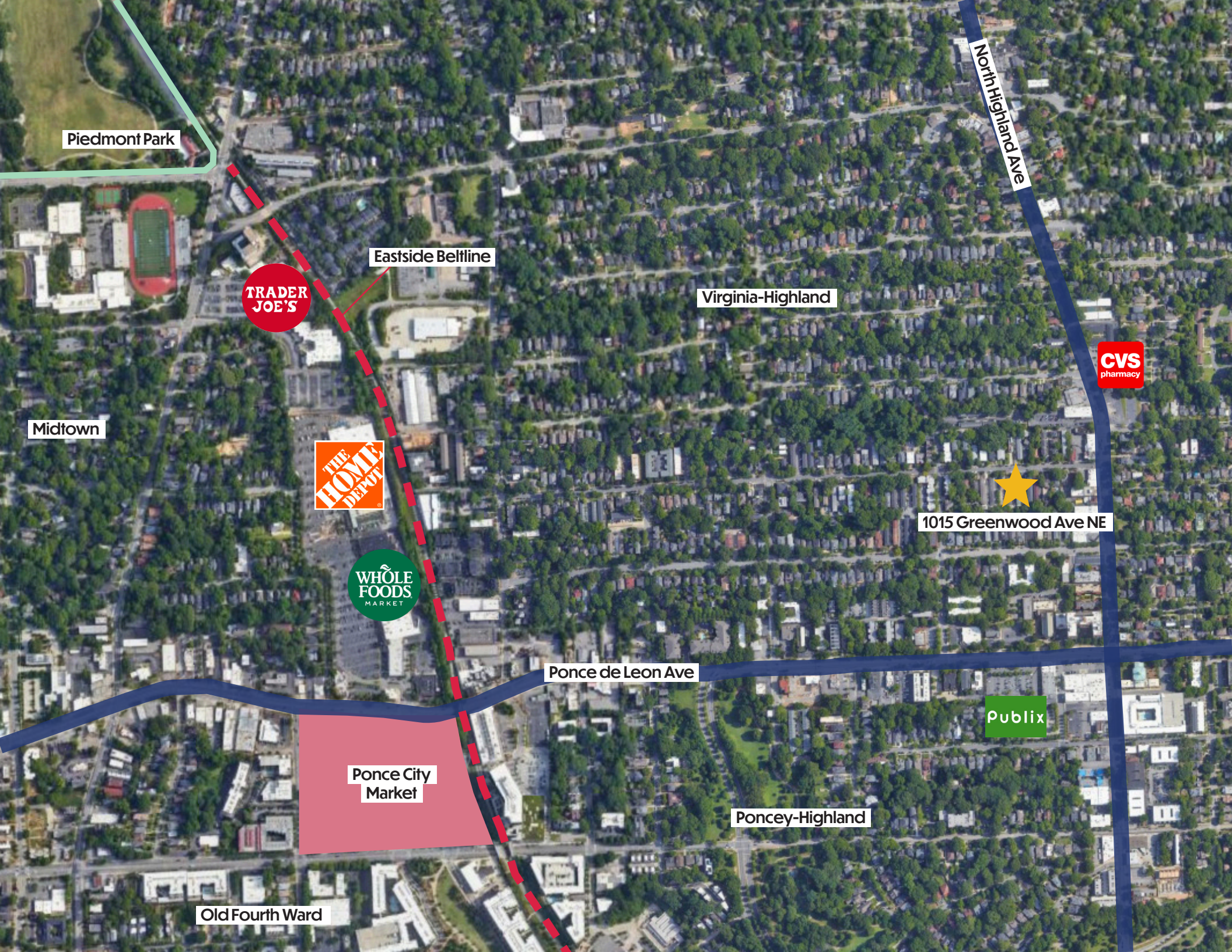


With fully renovated interiors, full kitchens with new cabinets and granite countertops, large baths with tub/shower combos, large walk-in closets, LVT flooring, stainless appliances, and lighting, these units in a quiet residential complex will remain highly prized by discerning renters. All units have 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

TRADER  
JOE'S

Midtown

THE  
HOME  
DEPOT

WHOLE  
FOODS  
MARKET

Eastside Beltline

Virginia-Highland

North Highland Ave

CVS  
pharmacy

1015 Greenwood Ave NE

Ponce de Leon Ave

Ponce City  
Market

Publix

Poncey-Highland

Old Fourth Ward





Ponce City Market



Eastside Beltline



Virginia Highland



## Pro Forma - Annual Operating Income

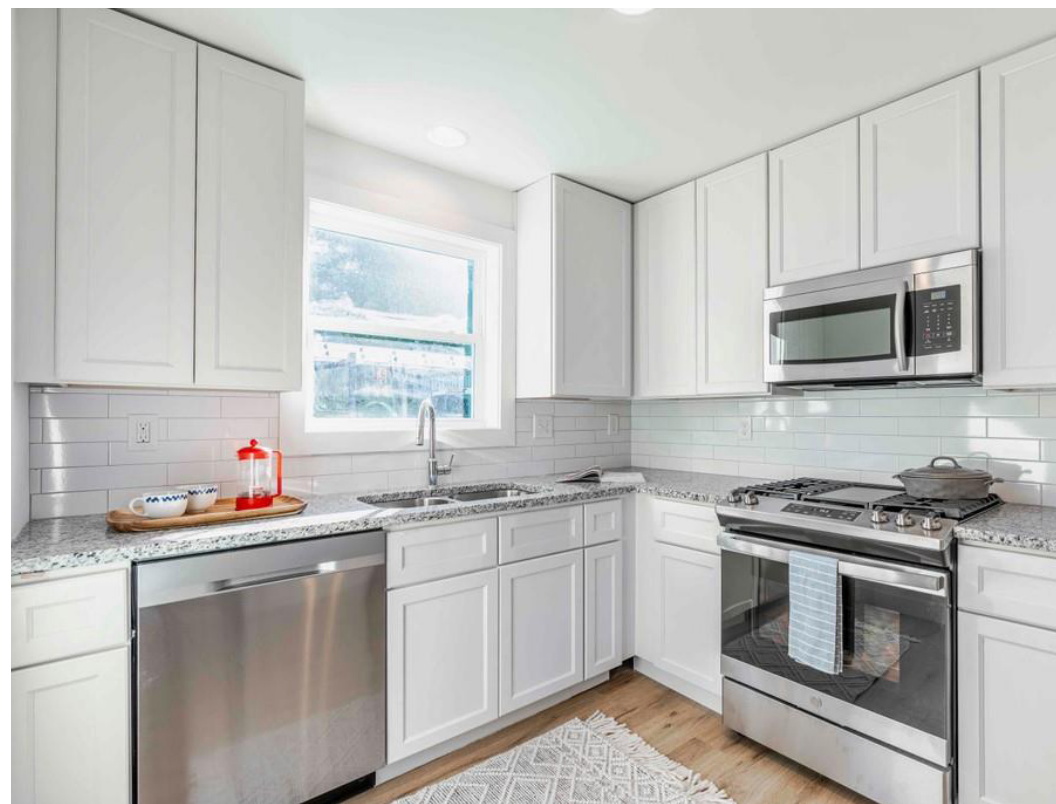
Gross Apartment Rent	\$ 225,720.00
Parking Income	-
Total Gross Rent	\$ 225,720.00
<b>Less Operating Expenses</b>	
3% Apartment Vacancy	\$ 6,771.60
Taxes	\$ 21,044.40
Insurance	\$ 5,745.65
Mgmt Fee (\$50/Door/Month)	\$ 6,000.00
R&M	\$ 2,500.00
Trash	\$ 2,863.00
Landscape	\$ 2,200.00
Common Area Cleaning (\$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>
<b>Net Operating Income</b>	<b>\$ 175,820.35</b>
Purchase Price	\$ 3,500,000.00
Cap Rate @ Current Contract Rents	5.02%
Cap Rate @ Market Rents	5.42%



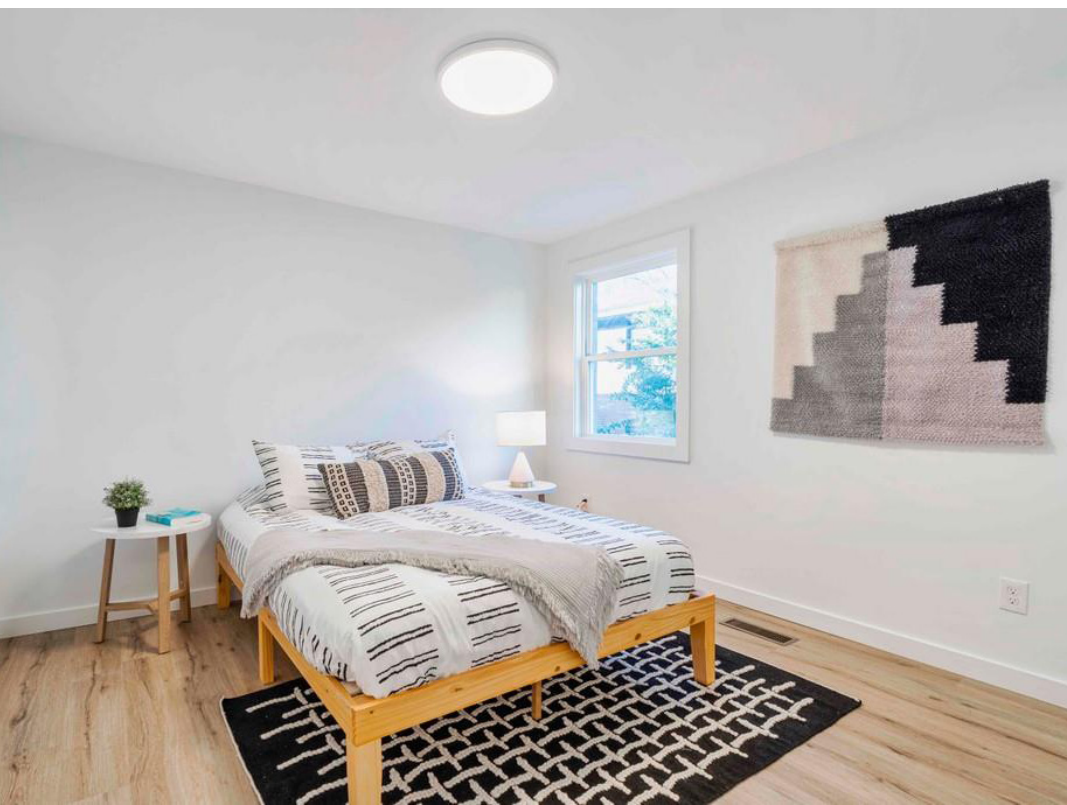
## Rent Roll

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







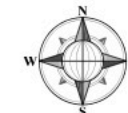
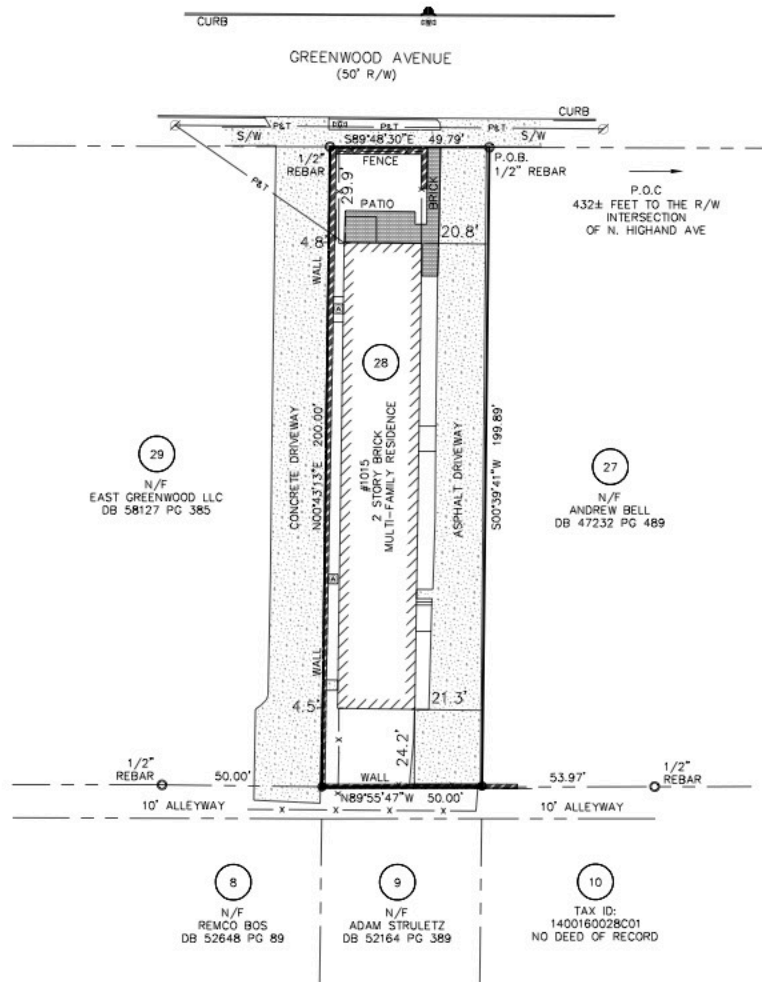


THIS SURVEY IS A RETRACEMENT OF AN EXISTING PARCEL OF LAND AND DOES NOT SUBDIVIDE OR CREATE A NEW PARCEL. THE RECORDING INFORMATION OF THE DOCUMENT(S), MAP(S), PLAT(S) OR OTHER INSTRUMENT(S) WHICH CREATED THE PARCEL(S) ARE STATED HEREON. RECORDATION OF THIS SURVEY DOES NOT IMPLY APPROVAL OF THE LOCAL 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 PLS #2294 DATE 03/09/2020



MAGNETIC  
NORTH  
SCALE: 1" = 30'

NO.	REVISION	DATE
1	ADD BLDG-PLATES	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)
- 1/2" REBAR WITH CAP SET LSF # 839
- R/W MONUMENT
- FIRE HYDRANT
- MANHOLE
- CLEAN OUT
- WATER METER
- WATER VALVE
- POWER POLE
- LIGHT POLE
- A/C UNIT
- GUY WIRE
- JUNCTION BOX
- OUTFLOW STRUCTURE
- DRAINAGE INLET
- POWER/LIGHT POLE
- GAS VALVE
- CABLE BOX
- POWER METER
- POWER BOX
- REGULAR PARKING
- HANDICAP
- L.L. LAND LOT
- N/F NOW OR FORMERLY
- R/W RIGHT-OF-WAY
- P/L PROPERTY LINE
- OH OVERHANG
- GAS METER
- C.B. CATCH BASIN
- CNT CANTILEVER
- TELEPHONE BOX
- SIGN
- WATER LINE
- FENCE LINE
- OVERHEAD UTILITY LINE
- S-SEWER LINE
- G-GAS LINE
- C-CABLE LINE
- T-TELEPHONE LINE
- X-FENCE LINE
- U-OVERHEAD UTILITY LINE
- BSL BUILDING SETBACK LINE
- CONC. CONCRETE
- EOP EDGE OF PAVEMENT
- BFE BASEMENT FLOOR ELEVATION
- GFE GARAGE FLOOR ELEVATION
- FFE FINISHED FLOOR ELEVATION
- DB DEED BOOK
- PB PLAT BOOK
- PG PAGE
- POB POINT OF BEGINNING
- POC POINT OF COMMENCEMENT
- A.K.A. ALSO KNOWN AS
- F.K.A. FORMERLY KNOWN AS
- NAD NORTH AMERICAN DATUM
- NAVD NORTH AMERICAN VERTICAL DATUM
- HARDWOOD TREE
- PINE TREE

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)