

799 PIEDMONT AVE NE, ATLANTA, GA 30308

Centrally located multifamily opportunity, offering lifestyle excellence minutes from the heart of Midtown, Piedmont Park, Ponce City Market and Beyond!





OPPORTUNITY

City Realty Advisors, LLC is pleased to present 799 Piedmont Avenue NE, a truly must-see investment opportunity to purchase a fully-renovated 11-unit 100% leased multifamily apartment building in the heart of Midtown, Atlanta. Located on Piedmont Avenue, just two blocks from Atlanta's famed Peachtree Street, a short walk to Piedmont Park and the Beltline Eastside Trail, this unique property offers astute investors an income producing asset with ongoing rent growth potential. Midtown has grown into Atlanta's true 24/7, pedestrian-oriented core with unrivaled retail, dining, hotel, and cultural amenities as well as proximity to mass transit and an educated workforce spurring new levels of residential, retail, and office development. With over 65,000 jobs created annually in the region, Atlanta ranks as the fastest growing job market in the United States.



ASSET OVERVIEW

Parcel Address: 799 Piedmont Ave NE,
Atlanta, GA 30308

Land Size: 0.269 +/- Acres
(11,717 +/- square feet)

Built: 1958 & 1893

Renovated: 2021

Apartment Unit Count: 11

Current Zoning: SPI-17 SA4

Parking: Off Street

County: Fulton County

Submarket: Midtown

Walk Score: 92 (Walker's Paradise)

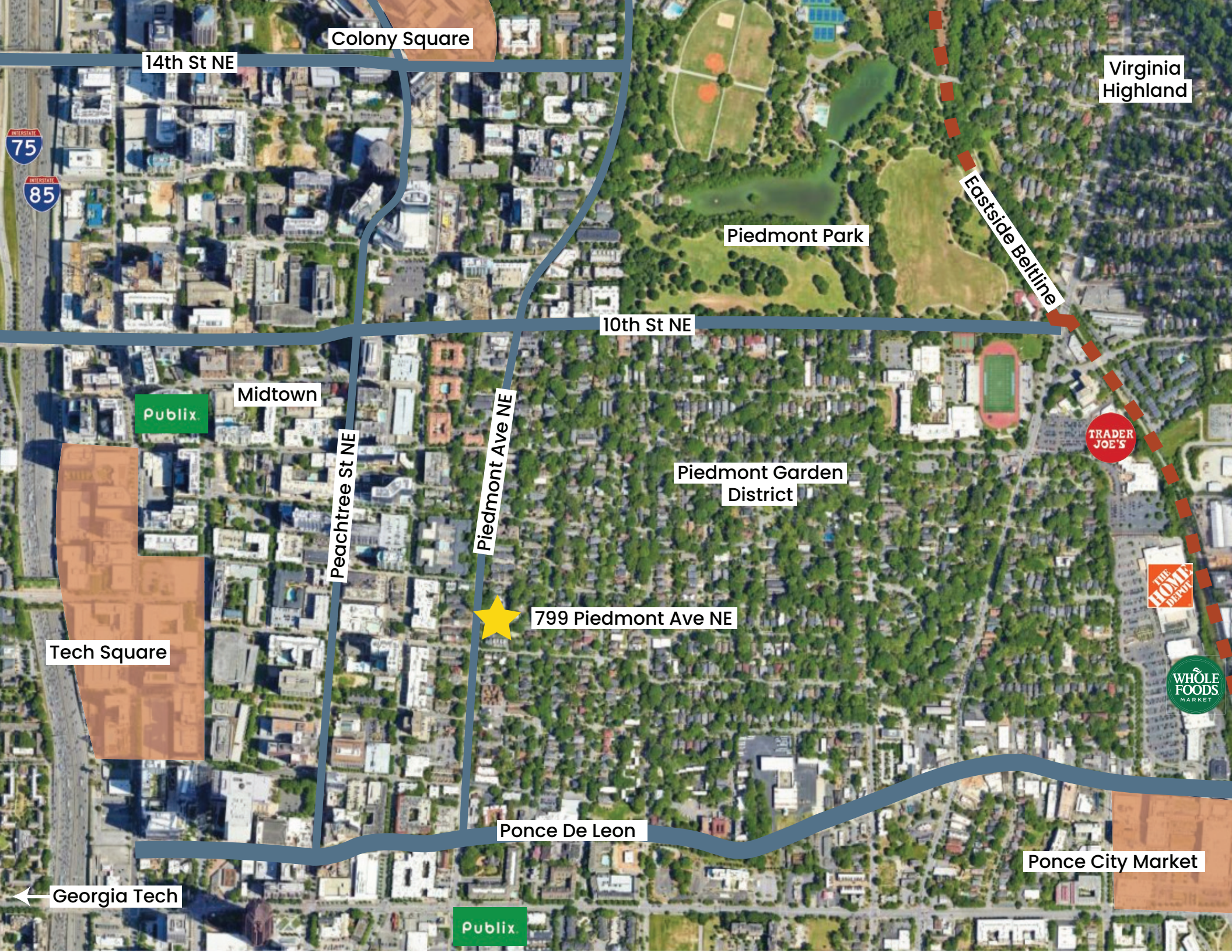
Bike Score: 77 (Very Bikeable)

Asking Price: \$3,400,000

With fully renovated interiors (many with 10ft ceilings), 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 11 spacious apartment 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 and vibrant tree-canopy neighborhood with easy access to all Atlanta has to offer, including the High Museum of Art, Piedmont Park, the Atlanta Botanical Gardens, Savannah College of Art and Design (SCAD), Georgia Tech, and beyond.





Colony Square

14th St NE

Virginia Highland

Piedmont Park

Eastside Beltline

10th St NE

Midtown

Publix

Piedmont Garden District

TRADER JOE'S

THE HOME DEPOT

WHOLE FOODS MARKET

Piedmont Ave NE

799 Piedmont Ave NE

Tech Square

Peachtree St NE

Ponce De Leon

Ponce City Market

Georgia Tech

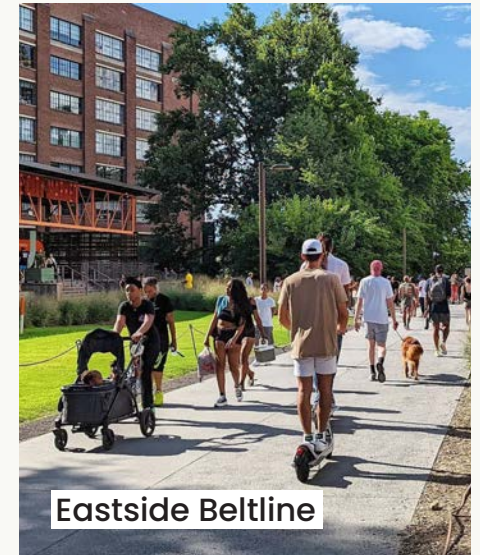
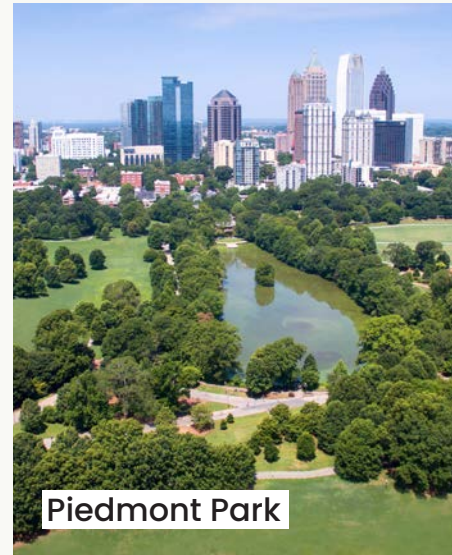
Publix

UNBEATABLE LOCATION

Urban living at its finest. A convenient location to Midtown, Piedmont Park, and beyond!

WHAT'S NEARBY?

- 0.2 miles to Peachtree Street, Midtown
- 0.4 miles to Tech Square
- 0.5 miles to Piedmont Park
- 1 mile to the Beltline and Ponce City Market



Pro Forma - Annual Operating Income

Gross Apartment Rent	\$ 227,700
Trash Reimbursement*	\$ 1,440
Less 3% Vacancy	(\$ 6,831)
Total Gross Rent	\$ 222,309

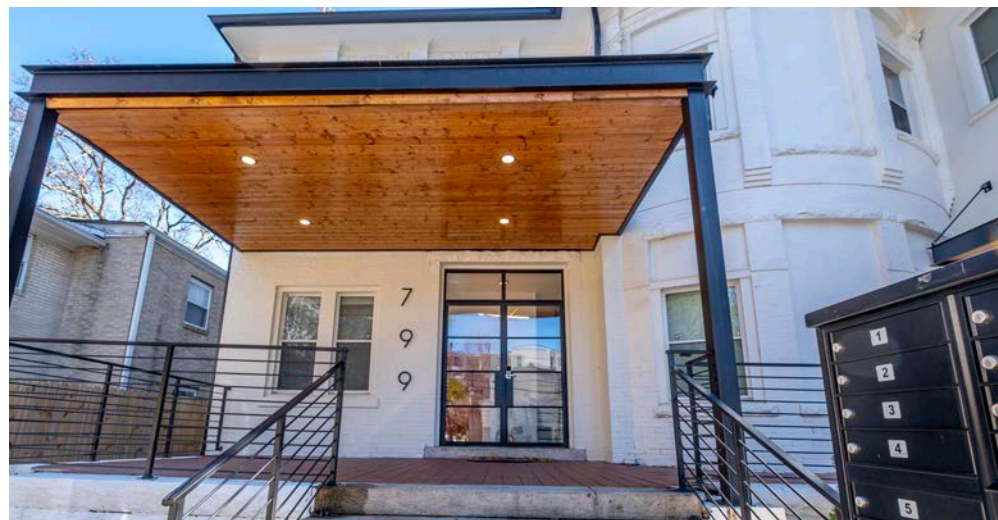
Less Operating Expenses

Common Area Electric	(\$ 540)
Water & Sewer**	-
Landscaping	(\$ 3,600)
Trash	(\$ 3,665)
Taxes	(\$ 25,000)
Insurance	(\$ 5,000)
Property Management	(\$ 6,600)
Net Operating Income	\$ 177,613

Purchase Price	\$ 3.4m
Cap Rate @ Current Contract Rents	5.2%

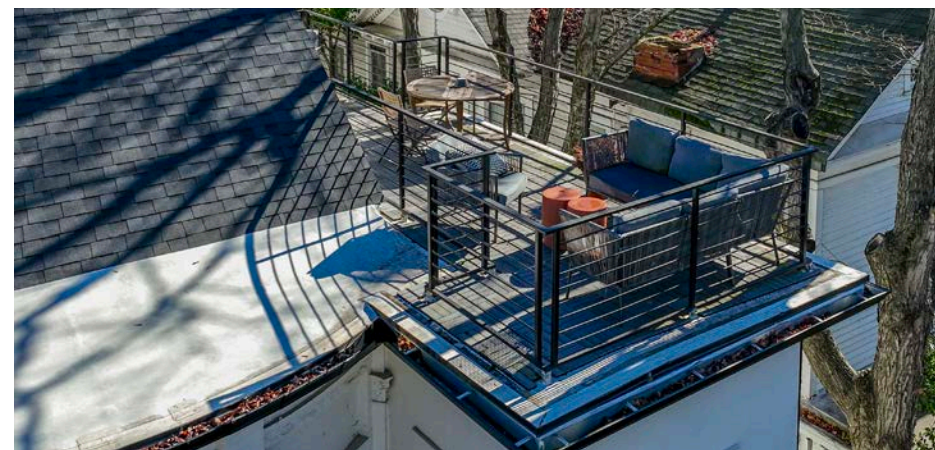
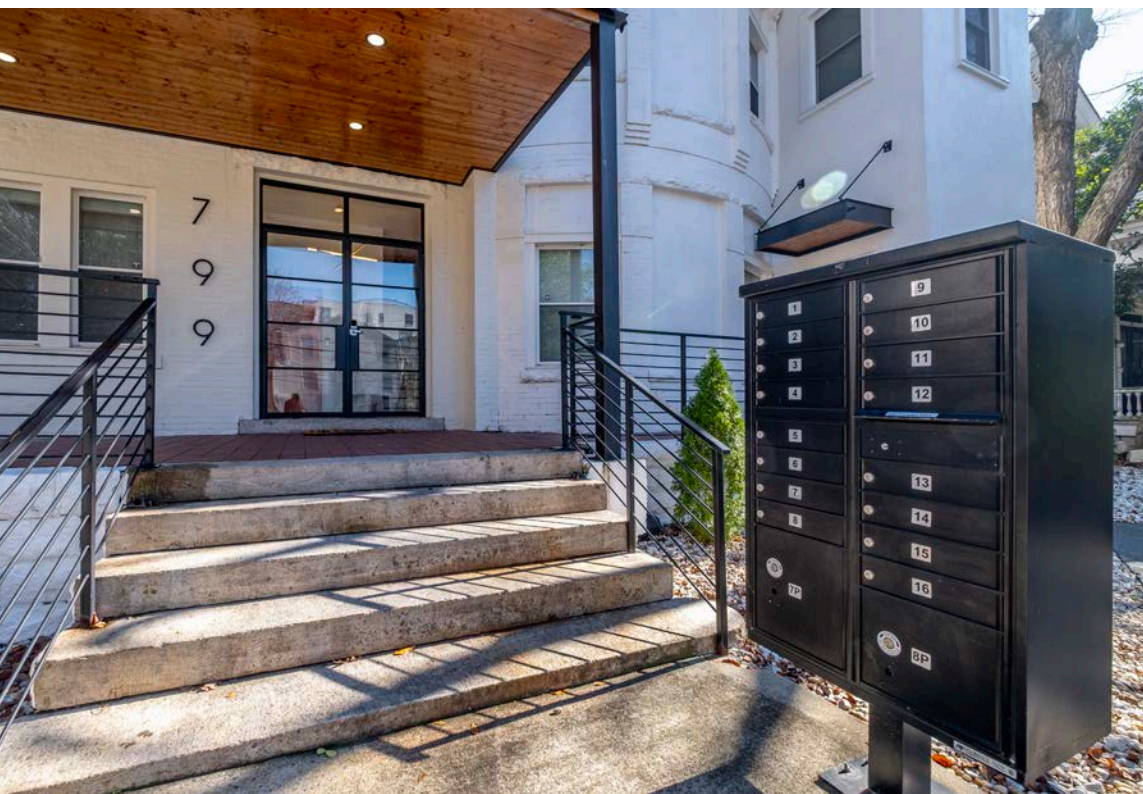
* Working to 100% PRS billing to tenant

** Prorata Billed to Tenants



Rent Roll

Unit #	Type	Market Month Rent	Market Annual Rent	Current Rent	Current Annual Rent
1	1b/1b	\$ 1,800	\$ 21,600	\$ 1,850	\$ 22,200
2	1b/1b	\$ 1,800	\$ 21,600	\$ 1,775	\$ 21,300
3	1b/1b	\$ 1,800	\$ 21,600	\$ 1,800	\$ 21,600
4	1b/1b	\$ 1,500	\$ 18,000	\$ 1,550	\$ 18,600
5	1b/1b	\$ 1,800	\$ 21,600	\$ 1,825	\$ 21,900
6	1b/1b	\$ 1,800	\$ 21,600	\$ 1,750	\$ 21,000
7	Penthouse	\$ 2,600	\$ 31,200	\$ 2,650	\$ 31,800
8	1b/1b	\$ 1,800	\$ 21,600	\$ 1,700	\$ 20,400
9	1b/1b	\$ 1,800	\$ 21,600	\$ 1,750	\$ 21,000
10	1b/1b	\$ 1,800	\$ 21,600	\$ 1,400	\$ 21,600
11	Studio	\$ 1,100	\$ 13,200	\$ 900	\$ 10,800
Total:			\$ 235,200		\$ 227,700







SITE SURVEY

The field data upon which this plat is based has a closure precision of one foot in 15,000+ feet and an angular error of 03" seconds per angle point and was adjusted using the Compass Rule. This plat has been calculated for closure and is found to be accurate within one foot in 100,000+ feet.

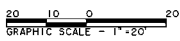
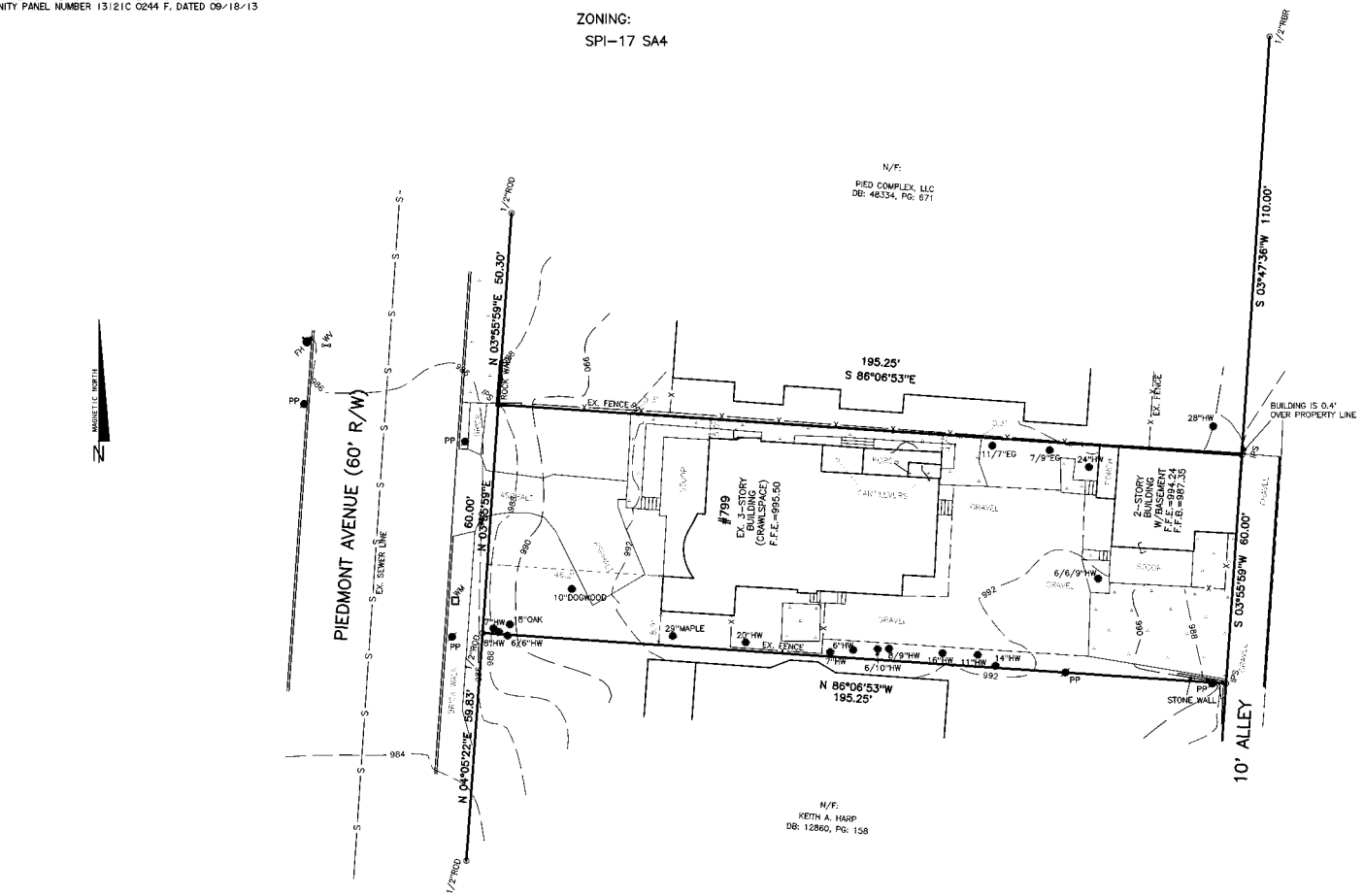
Equipment used: Topcon GTS-213 Total Station.

FLOOD HAZARD STATEMENT:

THIS PROPERTY IS NOT IN A FLOOD HAZARD AREA AS PER THE FIRM FLOOD HAZARD MAP OF FULTON COUNTY, GEORGIA, COMMUNITY PANEL NUMBER 13121C 0244 F, DATED 09/18/13

ZONING:
SPI-17 SA4

- LEGEND**
- IPF = 1/2" REBAR FOUND
 - IPS = 1/2" REBAR PIN SET
 - LL = LAND LOT
 - L.L.L. = LAND LOT LINE
 - P.L. = PROPERTY LINE
 - CL = CENTERLINE
 - B.L. = BUILDING LINE
 - R/W = RIGHT-OF-WAY
 - S.S.E. = SANITARY SEWER EASEMENT
 - D.E. = DRAINAGE EASEMENT
 - MH = MANHOLE
 - C.B. = CATCH BASIN
 - J.B. = JUNCTION BOX
 - HW = HEADWALL
 - D.I. = DROP INLET
 - PP = POWER/UTILITY POLE
 - F.H. = FIRE HYDRANT
 - I.E. = INVERT ELEVATION
 - F.F.E. = FINISHED FLOOR ELEVATION
 - F.F.B. = FINISHED FLOOR BASEMENT
 - F.F.G. = FINISHED FLOOR GARAGE
 - BOC = BACK OF CURB
 - EP = EDGE OF PAVEMENT
 - N/F = NOW OR FORMERLY
 - P.O.B. = POINT OF BEGINNING
 - SS = SANITARY SEWER LINE/PIPE
 - X-X-X- = FENCE LINE
 - O-O- = FLOOD HAZARD ZONE LINE
 - S-S- = STORM SEWER LINE/PIPE
 - W-W- = WATER LINE
 - G-G- = GAS LINE
 - FW = FLOW WELL
 - C.E. = CONSTRUCTION EASEMENT
 - C&G = CURB AND GUTTER
 - LS = LIGHT STANDARD
 - OTF = OPEN TOP PIPE FOUND
 - CTF = CRIMP TOP PIPE FOUND
 - WD = WOOD DECK
 - CO = CLEAN OUT



THIS SURVEY WAS PREPARED IN CONFORMITY WITH THE 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 O.C.G.A. 15-6-67



ALPHA LAND SERVICES P.O. BOX 1851 LOGANVILLE, GA 30052 CONTACT: ROBERT RICHARDSON OFF: 770.888.4054 EMAIL: ROBERT@ALPHALANDSERVICES.COM		SURVEY FOR: 799 PIEDMONT AVENUE TAX PARCEL #14-0049-0006-011-5	
REVISION:	LAND LOT: 49	LOT: BLOCK: 1	
	DISTRICT: 14TH	SUB: 1	
	COUNTY: FULTON		
	STATE: GEORGIA		
REF. PLAT: PB.	FIELD DATE: 04/16/20	AREA = 0.269 ACRES	
	PLAT DATE: 04/20/20	JOB No. 20-04-166	



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For additional questions, please contact:

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