

**TLG**

**COMMERCIAL REAL ESTATE**

INDUSTRIAL PROPERTY FOR SALE



# Grantville Mill - Historic Site

41 Industrial Way, Grantville, GA 30220

**TREY DESANTIS**  
Partner/Associate  
850.766.6868  
trey@tlgproperty.com

**TLG REAL ESTATE SERVICES**  
3520 Thomasville Road, Suite 200  
Tallahassee, FL 32309  
O: 850.385.6363



## EXECUTIVE SUMMARY

## GRANTVILLE MILL - HISTORIC SITE

41 INDUSTRIAL WAY, GRANTVILLE, GA 30220



## OFFERING SUMMARY

<b>Sale Price:</b>	\$800,000
<b>Price / SF:</b>	\$6.40
<b>Lot Size:</b>	13.59 Acres
<b>Usable SF:</b>	125,000 SF

## PROPERTY OVERVIEW

The Grantville Mill was constructed around the turn of the 20th century, to largest building was completed in 1901, to produce cotton products that later included uniforms and canvas for allied troops fighting in the First World War. Additional buildings and improvements were not added to the property until the 1980's when the mill closed. Westpoint Pepperell owned the asset during its use as a cotton mill and textile manufacturing facility. The facility has been used for various light industrial purposes since being decommissioned as a mill.

## PROPERTY HIGHLIGHTS

- High volume water well capable of producing over 140 gallons of water per minute, nearly 200,000 gallons per day.
- Location between Atlanta and Columbus on I-85 allows easy distribution to these population centers and the entire Southeast.
- Historic facility capable of being reused, permanently or temporarily, or salvaged for valuable vintage building materials including antique heart pine, maple and bricks.
- Large parcel size and building configurations allow flexibility of use and timing.

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ADDITIONAL PHOTOS

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## Water Well and Historic Mill



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## HIGH VOLUME WATER WELL

In 1926, the owners of the Grantville Mill drilled an approximately 800-foot deep, 8-inch diameter water well on the site. The water source was reported to be used as the municipal water source for the town of Grantville. A study conducted in 2000 indicated that the well's production is a minimum of about 140 gallons per minute. A water appraisal conducted in 2006 puts forth that the 140 gallon per minute rate is likely conservative as production is ultimately limited by the pumping equipment not necessarily the aquifer. The same appraisal references source documents collected from 1997-2006. The appraiser notes that further analysis would be warranted before permitting the well and starting production, but stated that the quantity and quality of the water appeared to compare favorably to other successful sources used by major bottled water companies. An Underwriters Laboratory Drinking Water Laboratory Report was prepared in June 2008 for the previous owner and a phase I environmental report was completed in October of 2009 for the current owner. These documents are available for review upon request to William Smith.

## WATER PRODUCTION POTENTIAL

Well Yield (based on 2000 volume testing)

140 gallons per minute

201,600 gallons per day

73,584,000 gallons per year

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## Repositioning

### REPOSITIONING

The presence of the historic architectural features of the mill, the size of available land and the abundance of water afford a subsequent owner the tremendous opportunity to reposition the property for a new use. Water and the transportation of water, especially potable water, makes up a substantial portion of the resource requirement for many products and processes. The abundant quantity and quality of water at the Grantville mill make it unique among properties in operation as well as among properties currently available for sale. The same distribution advantages that make Grantville attractive for bulk and bottled water producers translate directly into cost savings and margin enhancement for other water intensive products. Other such uses could include brewery/distillery operations, soft drink bottling, food processing, etc.

### SALVAGE OPPORTUNITY

Building materials used to construct the Grantville mill in the early 1900's including antique heart pine decking and support structures, maple flooring and unique brickwork are very desirable for salvage and subsequent use in construction and renovation projects today. The quantity and quality of these products and consistency of size and finish offer a unique opportunity for a salvage company to market product to large scale projects and economy of scale collecting the materials. While the best market conditions for these products existed during the construction boom from 2004-2007, demand still exists today and is expected to increase substantially as the national economy improves and construction returns to normal pace. Given that the materials at the Grantville mill are secure and protected from weather, the value of these materials may be realized in the short run or at a later date as market demand increases. The disposition of these materials will provide substantial income offsetting demolition and new construction costs to an owner changing the use of the Grantville facility.

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PRODUCT	APPROXIMATE QUANTITY	APPROXIMATE BOARD FEET
<b>Antique Heart Pine</b>		
8x8 Posts 18'	239	22,944
8x8 Posts 20'	239	25,493
8x14 Beams 24'	621	144,900
6x10 Beams 24' (Clerestory)	43	5,160
Decking (3-inch thick)	188,524 sf	565,572
<b>Maple</b>		
Maple Flooring		35,000
<b>Other building materials</b>		
Bricks (6,656 linear ft of bldg)	~3,000,000	
Copper	TBD	
A/C Units	TBD	
Steel Buildings	2 x 8,000 sf	
Heaters	TBD	
Historic fixtures	TBD	

*(quantities based on quote received 3/10/2006- see due diligence)*

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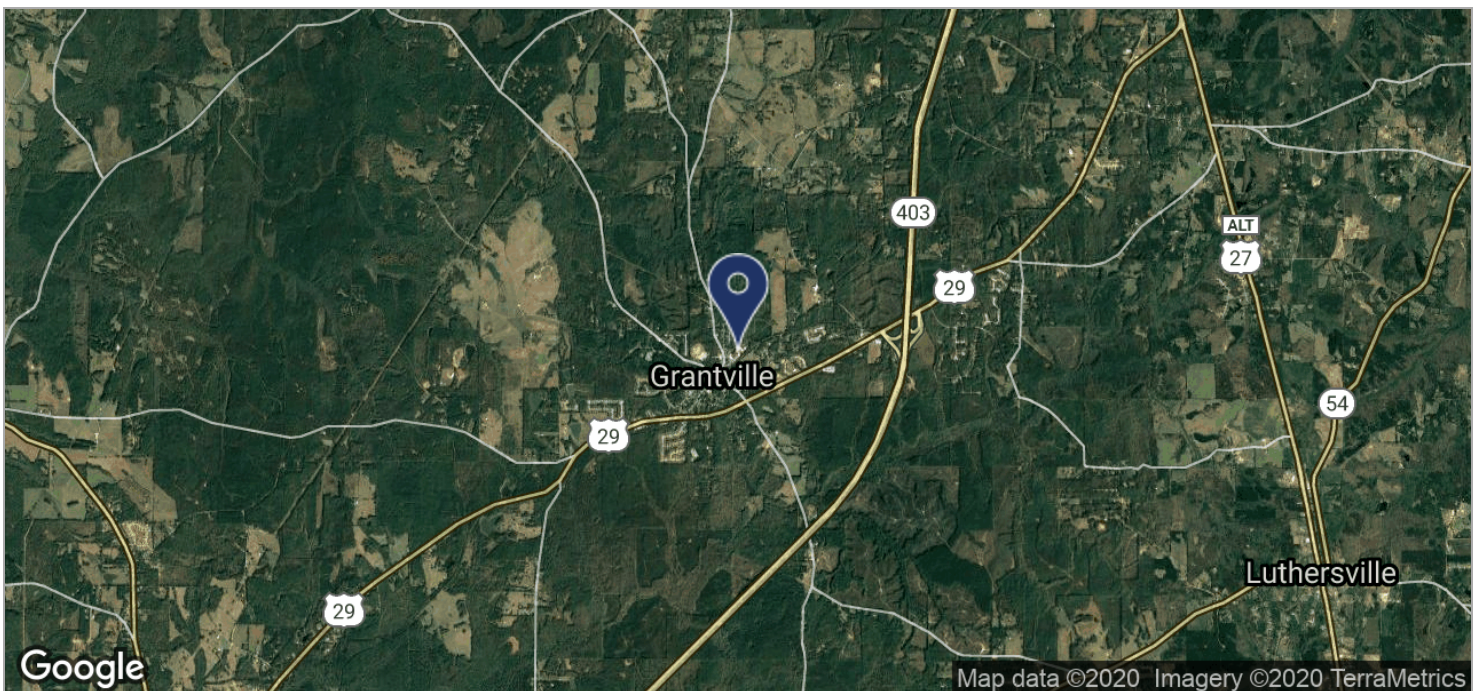




LOCATION MAPS

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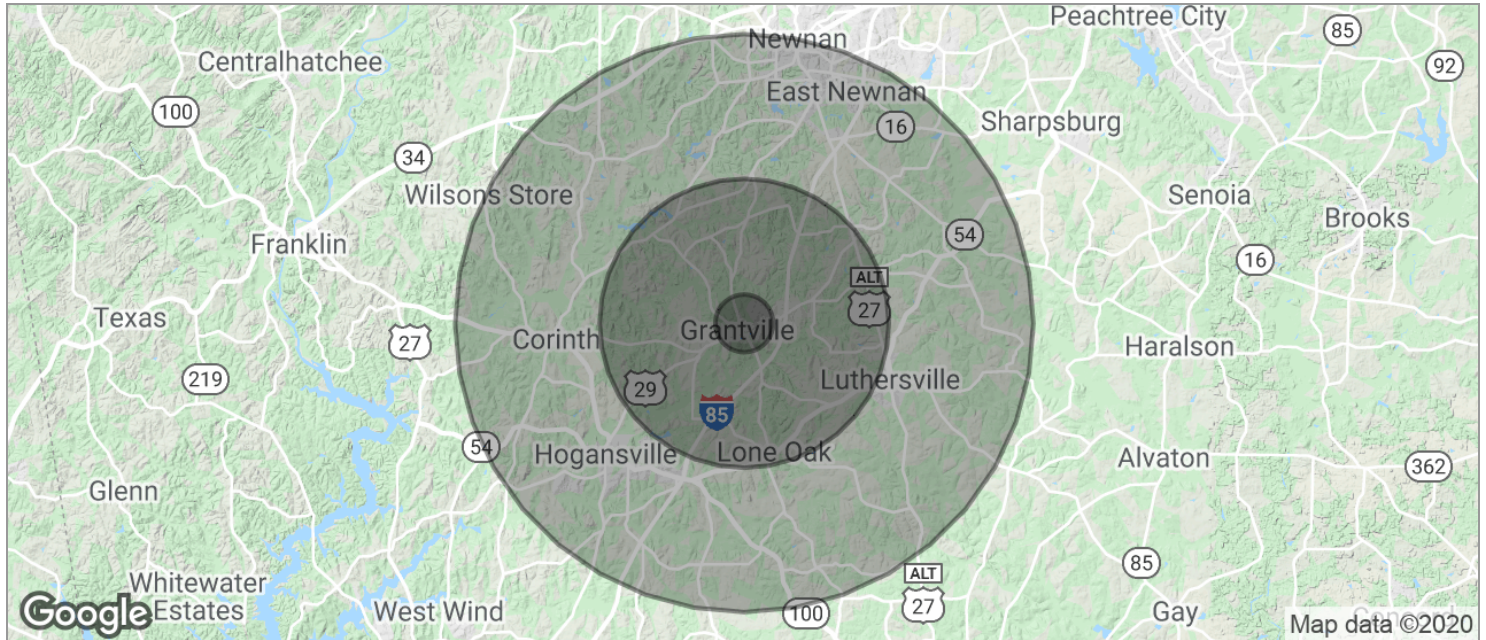




## DEMOGRAPHICS MAP

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POPULATION	1 MILE	5 MILES	10 MILES
TOTAL POPULATION	307	6,419	37,592
MEDIAN AGE	34.3	35.8	35.7
MEDIAN AGE (MALE)	32.8	34.1	34.3
MEDIAN AGE (FEMALE)	36.2	37.3	36.9
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
TOTAL HOUSEHOLDS	108	2,249	13,637
# OF PERSONS PER HH	2.8	2.9	2.8
AVERAGE HH INCOME	\$64,298	\$59,656	\$55,263
AVERAGE HOUSE VALUE	\$178,199	\$181,440	\$184,646

\* Demographic data derived from 2010 US Census

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