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Purple Heart Hwy

Purple Heart
 Access



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Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

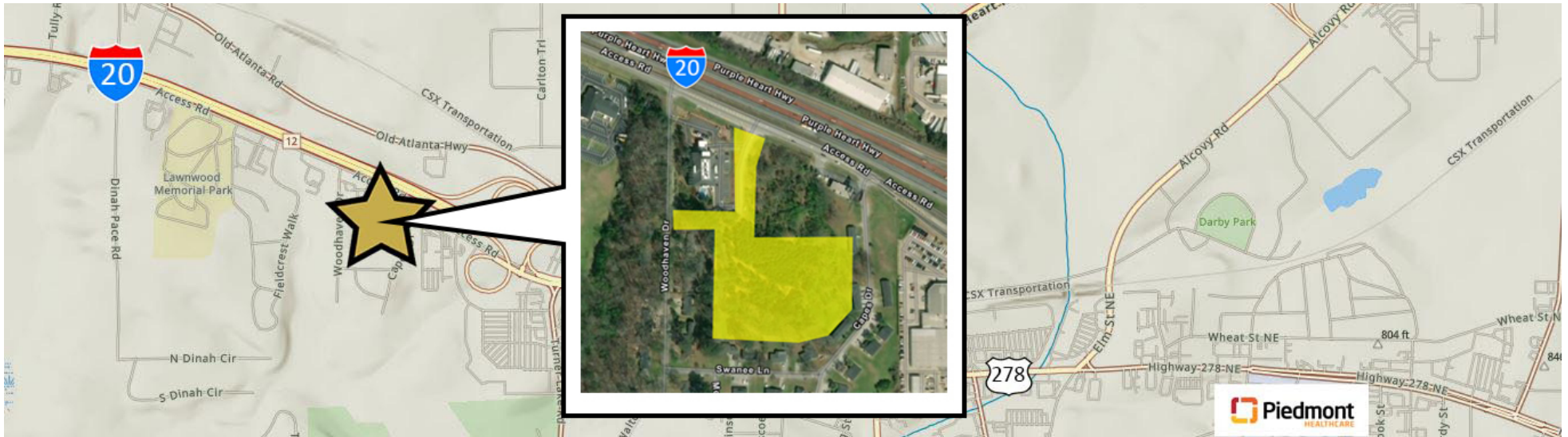
This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, suitability or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer on the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Owner/Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Broker. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents and other information provided in connection therewith.

PROPERTY SUMMARY

COMMERCIAL/MULTIFAMILY-ZONED LAND SITE | 5.86 ACRES



PROPERTY DESCRIPTION

Bull Realty is pleased to present this 5.86-acre site, located in a rapidly-growing submarket in the Atlanta MSA: Covington, GA. Located just off I-20 E on Access Road and right in the heart of the "Hollywood of the South," the site is just minutes from Covington's new Triple Horse Studios, Covington Town Center, and Three Rings Studios.

The site offers easy access and convenience for developers looking for a site in the middle of major activity and development with multiple frontage options. This site is ideal for a variety of commercial or residential uses such as retail, office, self-storage, religious, educational, medical, multifamily, or senior housing.

PROPERTY HIGHLIGHTS

- ± 5.86-acre site available for sale
- Flexible CM (Corridor Mixed-Use) zoning allows for a variety of commercial or residential uses such as retail, office, self storage, religious, educational, medical, multifamily, or senior housing
- Conceptual drawings show a possible 120-unit multifamily site
- Great exposure to I-20 at Exit 90 (Highway-278) with high traffic counts of 69,900 VPD
- High-growth location only minutes to Covington Town Center, Triple Horse Studios, Three Rings Studios and Oxford College of Emory University
- Possible assemblage opportunity with 2.5 acres of adjacent frontage land
- [Click here for geo-tech report addressing rock & fill on site](#)
- [Click here for more information on permitted uses](#)

PROPERTY INFORMATION

COMMERCIAL/MULTIFAMILY-ZONED LAND SITE | 5.86 ACRES

Property Address:	I-20 Access Road, Covington, GA 30314
County:	Newton
Site Size:	5.86 Acres
Zoning:	CM (Corridor Mixed Use)
Parcel ID:	C043A-078
Proposed Use:	A variety of commercial or residential uses
Traffic Count:	69,900 VPD on I-20
Price Per Acre:	\$51,194
Sale Price:	\$300,000



PARCEL MAP

COMMERCIAL/MULTIFAMILY-ZONED LAND SITE | 5.86 ACRES



ZONING

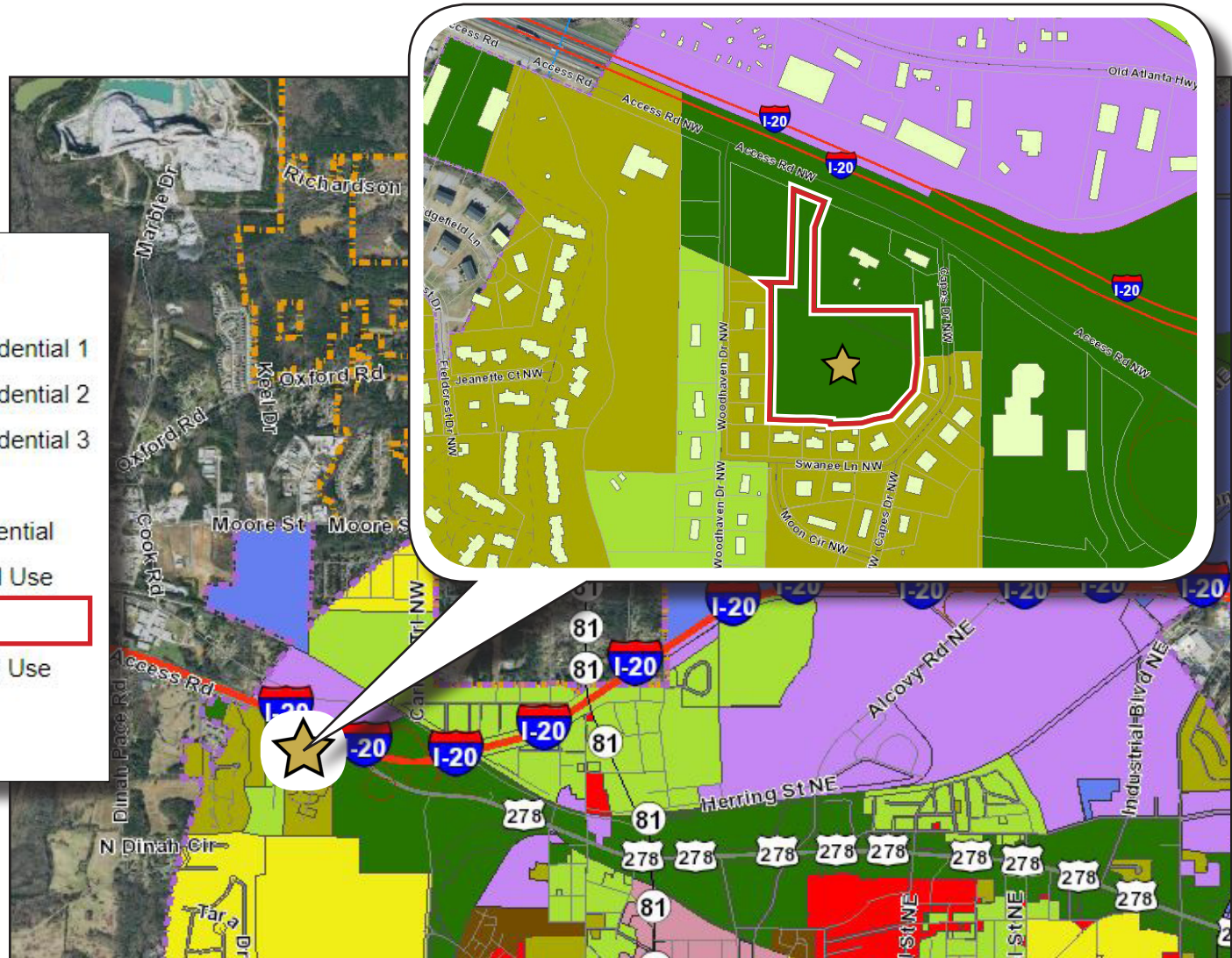
COMMERCIAL/MULTIFAMILY-ZONED LAND SITE | 5.86 ACRES

CM - CORRIDOR MIXED-USE

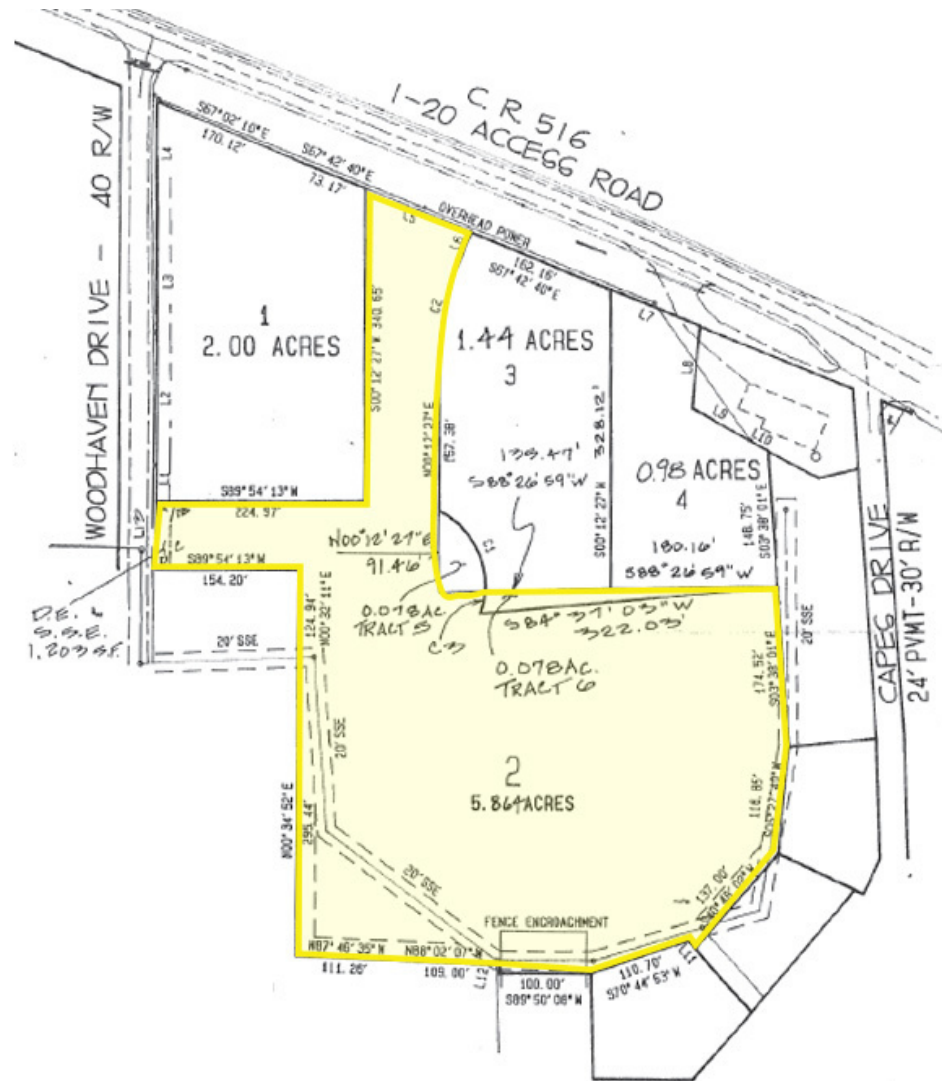
City of Covington Zoning

City of Covington Zoning

- NR-1 Neighborhood Residential 1
- NR-2 Neighborhood Residential 2
- NR-3 Neighborhood Residential 3
- CR- Corridor Residential
- TCR- Town Center Residential
- NM- Neighborhood Mixed Use
- CM- Corridor Mixed Use
- TCM- Town Center Mixed Use
- M-1 Light Industrial
- M-2 Heavy Industrial

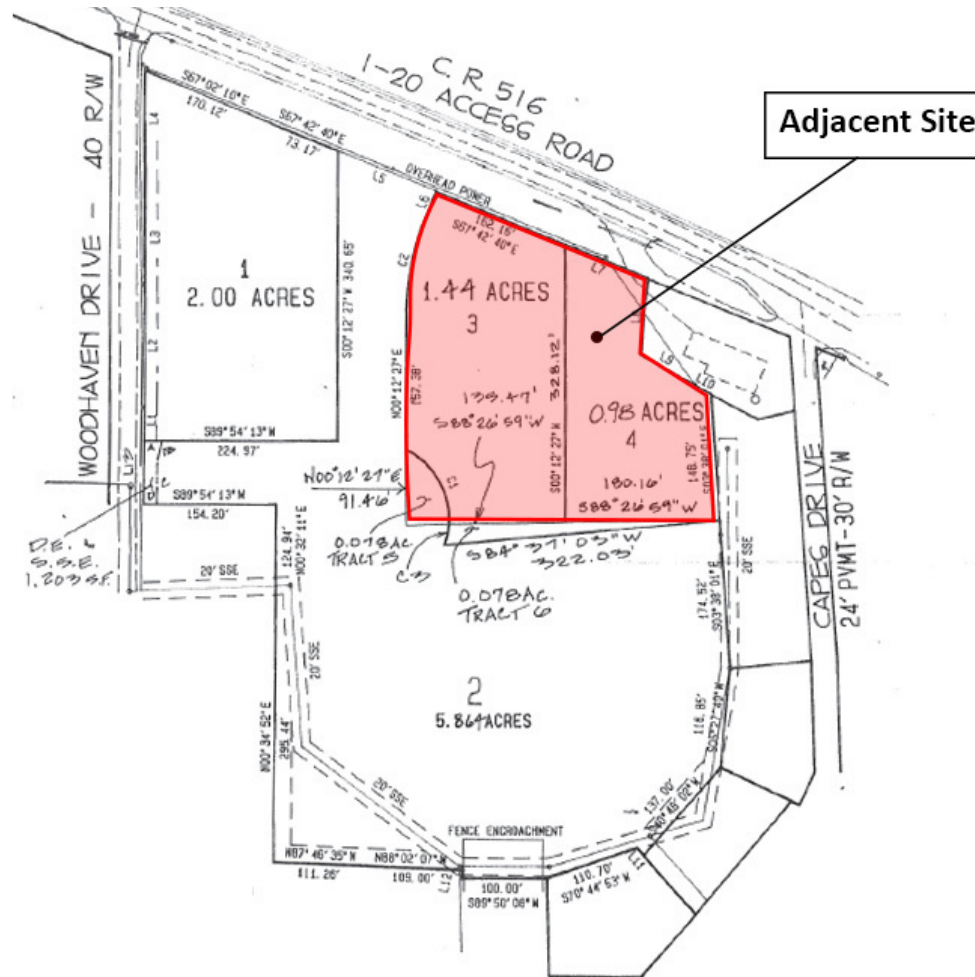


For more information on zoning, click here: <http://ow.ly/uHaT50xlo8W>



ASSEMBLAGE OPPORTUNITY

COMMERCIAL/MULTIFAMILY-ZONED LAND SITE | 5.86 ACRES



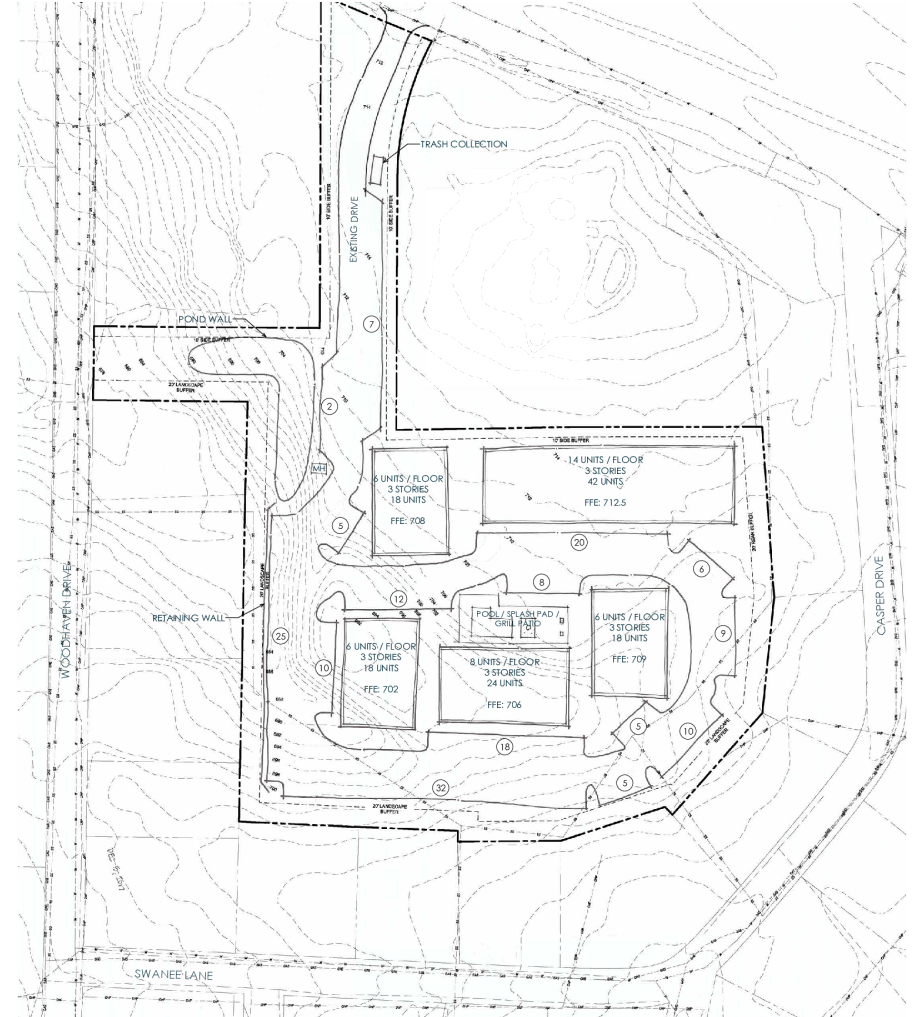
PLEASE INQUIRE WITH AGENT POSSIBLE ASSEMBLAGE OPPORTUNITY WITH 2.5 ACRES OF ADJACENT FRONTAGE LAND

POTENTIAL MULTIFAMILY CONCEPTUAL PLAN

COMMERCIAL/MULTIFAMILY-ZONED LAND SITE | 5.86 ACRES



WOODHAVEN DRIVE APARTMENTS
CONCEPT PLAN

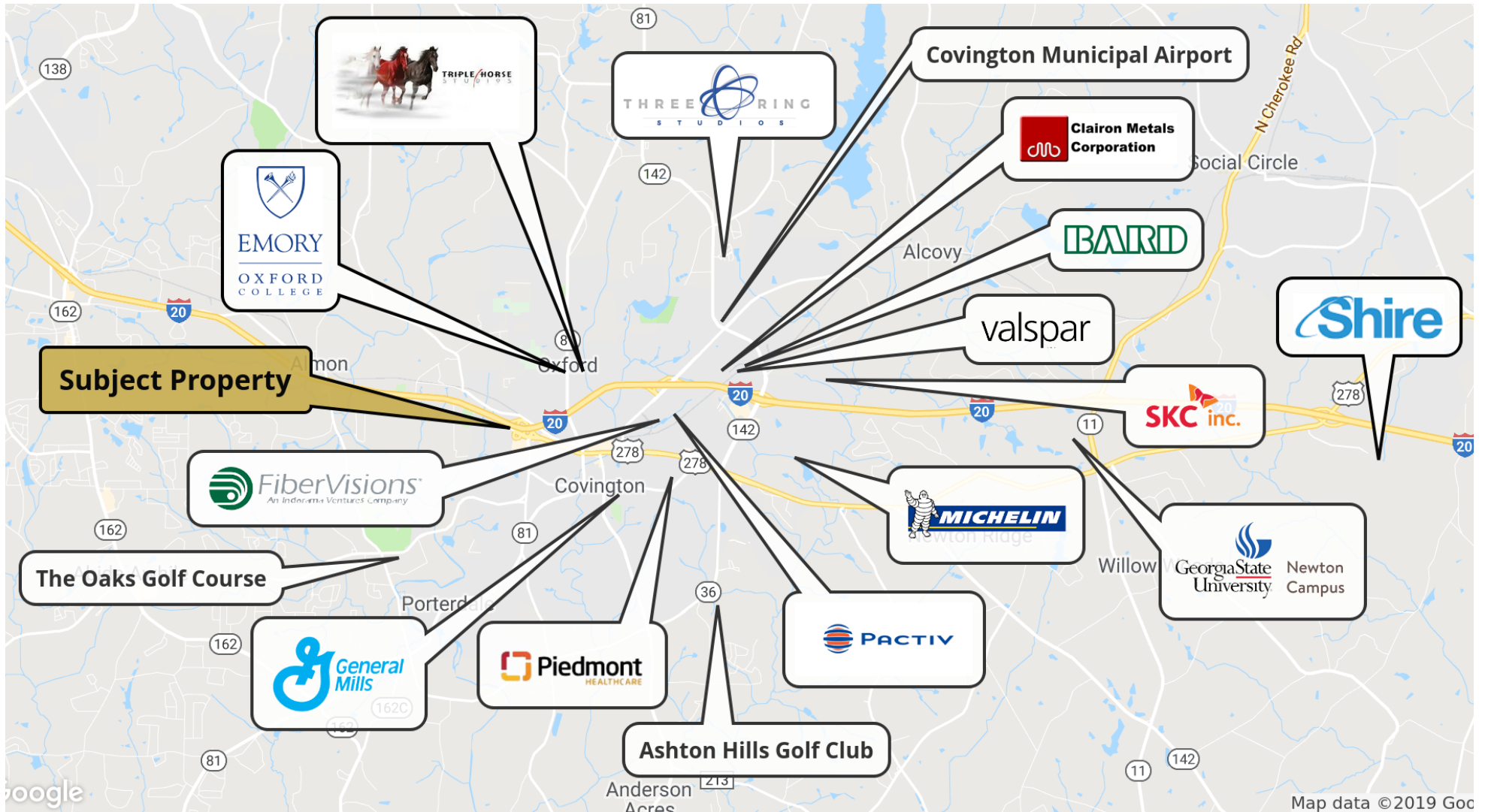


WOODHAVEN DRIVE APARTMENTS
CONCEPT PLAN



IN THE AREA

COMMERCIAL/MULTIFAMILY-ZONED LAND SITE | 5.86 ACRES





HISTORIC HEARTLAND

The 1,000-acre site features a CSX mainline track adjacent to the property with gently rolling terrain and is located off of Highway-11 that connects to Interstate 20. The site is less than 5 miles from the City of Covington and less than 35 miles to the City of Atlanta. The abundance of workforce opportunities, with lead university's such as Georgia Tech, University of Georgia, Georgia State University, Athens Technical College & Georgia Piedmont Technical College within 45 miles of the site, create a diverse employee pool for any business.

STANTON GROVE & STANTON SPRINGS

Stanton Grove is a 300-acre site located at the corner of Highway-278 and Interstate 20 ideal for a mix of developments. Directly across the street is Stanton Springs, a 1,600-acre comprehensive master-planned community, with a corporate environment to attract the best in the business and people. It is the ideal location for biopharmaceutical, food-science, and other clean manufacturing facilities, as well as large corporate campuses, data centers, high-technology distribution centers such as Facebook's 970,000 SF facility and Takeda Pharmaceuticals making the site their home.

* Source: <https://selectnewton.com>, <https://rockdalenewtoncitizen.com>

IN THE AREA

COMMERCIAL/MULTIFAMILY-ZONED LAND SITE | 5.86 ACRES



THREE RING STUDIOS

Three Ring Studios is located just north of I-20 in Covington, Ga., and about 35 miles east of Atlanta. The massive studio in Newton County has partnered with Cinelease, one of the leading lighting and equipment rental companies in the film industry. The more than \$100 million studio is expected to open by the end of 2020.



OXFORD COLLEGE

Oxford College of Emory University is the birthplace of Emory University and specializes in the foundations of liberal arts education. Students complete an associate of the arts degree and may continue their studies at Emory's Atlanta campus to pursue a bachelor's or graduate degree.



GEORGIA STATE | NEWTON CAMPUS

Perimeter College in Newton County opened in 2007. In 2016, Georgia Perimeter College consolidated with Georgia State University and became Perimeter College. This merger has made Georgia State University the largest university in Georgia and one of the largest in the nation.

TAKEDA

When Takeda Pharmaceutical acquired Shire in 2019, Covington's state-of-the-art facility began providing much-needed, additional capacity for meeting increasing global demand for plasma-derived therapies. The location has over 1,500 full-time and contract employees.



FIBERVISIONS MANUFACTURING

FiberVisions produces face masks and many other everyday hygiene products. The company will invest \$48 million to expand the polyolefin fiber manufacturing operations at its 53-year-old Covington facility. The Duluth-based company plans to add 21 positions in advanced manufacturing to its roughly 350-person workforce.



ABOUT THE AREA

COMMERCIAL/MULTIFAMILY-ZONED LAND SITE | 5.86 ACRES

CITY OF COVINGTON

Covington is located 35 miles east of Atlanta and has seen a tremendous growth in businesses in multiple industries, including the film industry, stimulating employment and attracted visitors from all over the country, making the historical city one of the fastest growing cities in the state.

The local Chamber of Commerce is a membership-driven organization with more than 600 business enterprises, civic organizations, educational institutions and individuals, providing unique opportunities for business leaders to influence civic, social and business initiatives that support community growth.

For close to twenty years the Main Street Covington program has been charged with developing a public/private partnership to preserve the historical fabric of the downtown district and promote and facilitate its economic revitalization. An active board of directors and volunteer stakeholders joined by community partners recruit business, develop both community and retailing events, and promote the preservation of the historic buildings in the district and initiate design and streetscape projects to further enhance the district.

Source: <https://cityofcovington.org/>



ABOUT THE AREA

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HOLLYWOOD OF THE SOUTH

Famously known for the filming of *The Vampire Diaries*, *The Dukes of Hazzard*, *In the Heat of the Night* and over 60 other film productions, Covington was recently coined “Hollywood of the South.” The city has become a magnet for the television and film industry, contributing to the over \$7 billion that the industry has brought into the economy in Georgia. With a focus on development, production and distribution, the industry strives to establish the most technologically advanced infrastructure in the world by developing a quality of life culture that nurtures a live/create/play atmosphere.

PARKS AND TRAILS

Capable of hosting anything from a large-scale amphitheater concert to a banquet hall birthday party, Legion Field’s 8.5 acres is Covington’s premier event facility. Legion Field has been a staple of the Covington community for decades and in recent years has been transformed into a full-service modern venue.

Source: <https://cityofcovington.org/>



SALE COMPS

COMMERCIAL/MULTIFAMILY-ZONED LAND SITE | 5.86 ACRES

 Subject Property



SUBJECT PROPERTY

ADDRESS	CITY	ASKING PRICE	PRICE / AC	SITE SIZE	SOLD DATE
I-20 Access Road	Covington	\$300,000	\$51,195	5.86 AC	-

SALES COMPS

ADDRESS	CITY	SALE PRICE	PRICE / AC	SITE SIZE	SOLD DATE
1 Hwy 36	Covington	\$250,000	\$143,678	1.74 AC	03/23/2018
2 31 Crowell Rd	Covington	\$375,000	\$200,534	1.87 AC	05/26/2017
3 10310 HWY 36	Covington	\$790,000	\$496,855	1.59 AC	06/07/2019
4 9135 Dr Martin Luther King Jr Ave	Covington	\$300,000	\$164,835	1.82 AC	05/11/2020
5 10180 John R Williams Hwy	Covington	\$895,000	\$149,665	5.98 AC	07/22/2019

DEMOGRAPHIC OVERVIEW

COMMERCIAL/MULTIFAMILY-ZONED LAND SITE | 5.86 ACRES

DEMOGRAPHICS



1 Mile	2,617
5 Miles	49,406
10 Miles	148,177

POPULATION



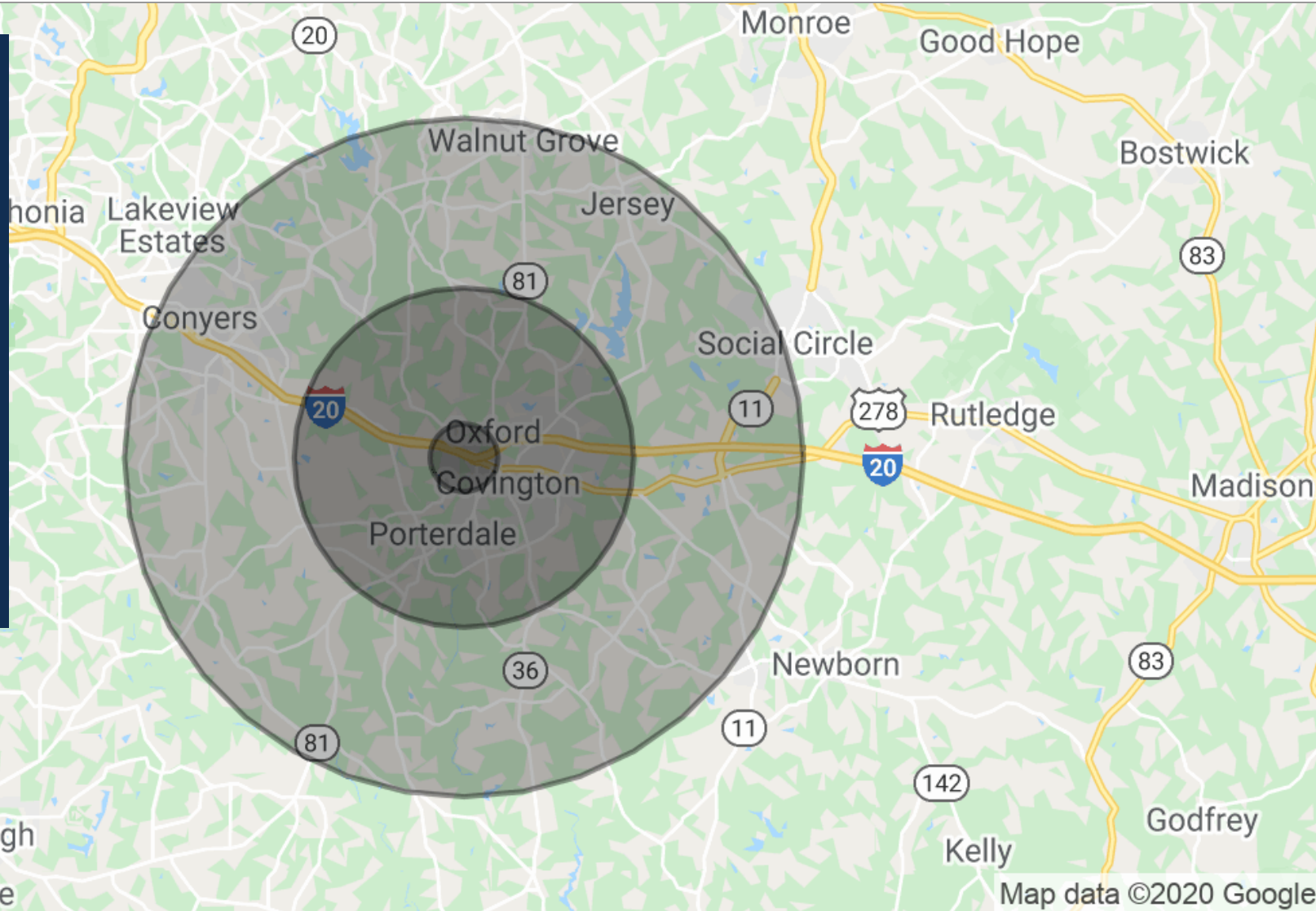
1 Mile	811
5 Miles	17,098
10 Miles	51,372

HOUSEHOLDS



1 Mile	\$48,713
5 Miles	\$56,764
10 Miles	\$62,220

AVG. HH INCOME



DANIEL LATSHAW, CCIM, MBA PROFESSIONAL BACKGROUND

Partner, Bull Realty



Since his first investment property purchase in 1995, Daniel has had a passion for Atlanta real estate. While earning his MBA at Emory University's Goizueta Business School, where he was founder and the first president of the Goizueta Real Estate Group, the Virginia Tech undergrad decided to make a career out of what started as a hobby. After graduation, Daniel managed acquisitions for the UK's top institutional real estate investment house, ING Barings, in London.

Upon arrival back in Atlanta, Daniel joined Bull Realty where his deep commitment to serving clients benefited from the firm's innovative marketing platform. Always active in church leadership and family, he identified with the firm's founding principle to be a company of stellar integrity. Now a Partner and CCIM, Daniel has achieved top producer status for Bull Realty the past 19 years by consistently exceeding client expectations on hundreds of adaptive reuse and development projects.

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Daniel enjoys spending time with his wife and four daughters. When not making waves in real estate, the avid surfer enjoys catching them in coastal destinations ranging from the Southeast U.S. to South America.



Bull Realty is a commercial real estate sales, leasing, and advisory firm licensed in nine Southeast states headquartered in Atlanta. The firm was founded in 1998 on two primary missions: to provide a company of advisors known for integrity and to provide the best disposition marketing in the nation. Still guided by these philosophies, the firm's services have expanded to include disposition, acquisition, project leasing, tenant representation and consulting services. To add additional value and efficiency for clients, advisors focus on specific sectors and services in the office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease sectors.

The firm produces America's Commercial Real Estate Show, a national video show and podcast enjoyed by millions of people around the country. Industry analysts, leading market participants and the firm's founder Michael Bull share market