

REDEVELOPMENT OR VALUE ADD OPPORTUNITY THE UNIVERSITY OF WEST GEORGIA

701 LOVVORN RD | CARROLLTON, GA 30117

MATTHEWS™
REAL ESTATE INVESTMENT SERVICES

OFFERING MEMORANDUM



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BROKER OF RECORD

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An aerial photograph of a residential development. In the foreground, there are several multi-story apartment buildings with brick and siding exteriors, surrounded by parking lots with cars. A large, long, single-story building with a rusty metal roof is in the middle ground. To the right, more apartment buildings are visible, along with a swimming pool. The background shows a dense forest of trees and more residential structures in the distance.

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INVESTMENT HIGHLIGHTS

- **Irreplaceable Location** – This opportunity is conveniently located across the street from the University of West Georgia campus (13,500 Students).
- **Opportunity Zone** – This property is located in a Federal Opportunity Zone. For a future investor, this can provide upside through deferred capital gains, a step up in basis, and credits for restoration of the site.
- **High Visibility Redevelopment Opportunity** – This site comes with over 380 feet of frontage on Lovvorn Road ($\pm 6,700$ VPD). It would be the perfect site for student housing, self-storage, or retail development.
- **Flexible Zoning** – Currently zoned M-1 (Light Industrial), this property allows for a variety of current uses. Additionally, the facility is surrounded by retail and residential developments.
- **Growing Area** – The University of West Georgia has seen $\pm 2.7\%$ annual enrollment growth over the last decade. Population growth within a 3-mile radius is expected to increase more than 6% over the next 5 years.
- **Recent Development** – There were 294 Units (916 Beds) of Student Housing developed to serve the University of West Georgia in 2020. These investment sites are all located within a mile of the subject property.



CARROLLTON
ELEMENTARY SCHOOL

CARROLLTON
UPPER ELEMENTARY SCHOOL

CARROLLTON
HIGH SCHOOL

Greenway
Health



UNIVERSITY OF
WEST GEORGIA

UNIVERSITY DRIVE
± 10,000 VPD

LOVVORN ROAD

SUBJECT
PROPERTY

NEIGHBORHOOD
STOP & SHOP

PROPERTY OVERVIEW

» ADDRESS	701 Lovvorn Road, Carrollton, GA 30117
» COUNTY	Carroll
» TOTAL SF	±32,000
» LAND SF	±84,506.40
» ACREAGE	±1.94
» YEAR BUILT	1975
» FRONTAGE	385 Feet
» COVERAGE	37.86%
» CONSTRUCTION	Metal
» ZONING	M1
» OPPORTUNITY ZONE	Yes

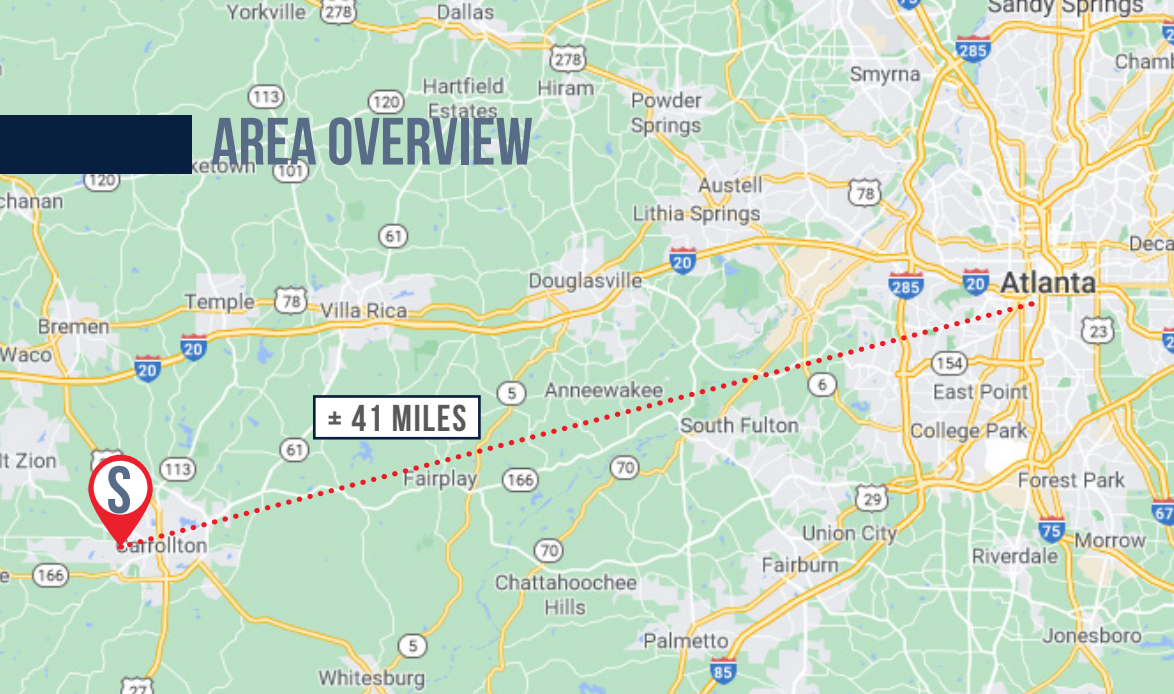
**Please contact a Matthews™ agent for
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INVESTMENT SUMMARY

Price	\$815,000.00
Price/SF	\$25.47
Price/SF of Land	\$9.64
Coverage Ratio	35.50%





CARROLLTON, GA

Located about an hour west of Atlanta, Carrollton, GA is a thriving small town with big appeal. From a rich and colorful local arts scene to an uncommon variety of outdoor amenities, the city offers something for everyone. Add in two colleges bursting with their own activities and classes, a host of locally-owned restaurants and shops, and a calendar full of lively events, Carrollton is A desirable town to live and conduct business in.



PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	11,076	32,411	49,270
2020 Estimate	9,841	29,567	45,144
2010 Census	8,624	26,195	40,500
Growth: 2020-2025	12.55%	9.62%	9.14%
Growth: 2010-2020	14.11%	12.87%	11.47%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	2,871	10,584	16,258
2020 Estimate	2,579	10,047	15,530
2010 Census	2,339	9,018	14,076
Growth: 2020-2025	11.31%	5.35%	4.69%
Growth: 2010-2020	10.29%	11.42%	10.33%
INCOME	1-MILE	3-MILE	5-MILE
2020 Avg. Household Income	\$48,236	\$69,449	\$77,391



UNIVERSITY OF WEST GEORGIA

The University of West Georgia is a public university in Carrollton, Georgia. A total of 13,238 students, including 10,411 undergraduate and 2,827 graduate, were enrolled as of Fall 2019. The university is also one of four comprehensive universities in the University System of Georgia.

The university offers numerous programs of study at the undergraduate, graduate, and doctoral levels through the College of Science and Mathematics, the Richards College of Business, the Tanner Health System School of Nursing, the College of Social Sciences, the College of Education, the College of Arts and Humanities, and the Honors College. The University also offers Certificate Programs and Specialist programs for Educators to help undergraduate and graduate students better their profession. In addition, the university was one of few in the United States to hold a residential, early entrance to college opportunity for high school juniors and seniors, the Advanced Academy of Georgia. Advanced Academy students took college courses and resided on campus under the supervision of professional residential staff.

The athletics program fields men's intercollegiate teams in baseball, basketball, cross country, football, and golf and women's teams in basketball, cross country, golf, soccer, softball, tennis, track, volleyball, and competition cheerleading. All intercollegiate sports are affiliated with NCAA Division II as a member of the Gulf South Conference.



CARROLLTON, GA

Location



13,238

Enrollment



\$27,919,873

Endowment



1906

Established



ATLANTA, GA

Atlanta is the capital of and the most populous city in the U.S. state of Georgia, the cultural and economic center of the Atlanta metropolitan area, and the ninth-largest metropolitan area in the United States. Atlanta has a diversified economy with healthy concentrations in transportation/logistics, media, information technology, entertainment, tourism, financial services, government, and education and healthcare. Atlanta is home to 30 headquarters of Fortune 500/1000 companies. In fiscal year 2019, these 30 companies generated an aggregate revenue of \$438 billion.

Atlanta is an “alpha-” or “world city”, exerting a significant impact upon commerce, finance, research, technology, education, media, art, and entertainment. It ranks 36th among world cities and 8th in the nation with a gross domestic product of \$270 billion. Atlanta’s economy is considered diverse, with dominant sectors including logistics, professional and business services, media operations, and information technology.

Atlanta is home to professional franchises for three major team sports: the Atlanta Braves of Major League Baseball, the Atlanta Hawks of the National Basketball Association, and the Atlanta Falcons of the National Football League. Due to the more than 30 colleges and universities located in the city, Atlanta is considered a center for higher education.

#2 MOVING DESTINATION IN THE NATION

- *Penske, “Annual Top Moving Destinations List, 2020”*

#2 METRO AREA FOR BUSINESS CLIMATE

- *Business Facilities, “2020 Metro Rankings Report”*

#3 CITY FOR REAL ESTATE CONDITIONS

- *Site Selection Group, “2020 Tech City Ranking Report”*



#8 BEST CITY IN THE SOUTH

- *Southern Living*, "The South's Best Cities, 2020"

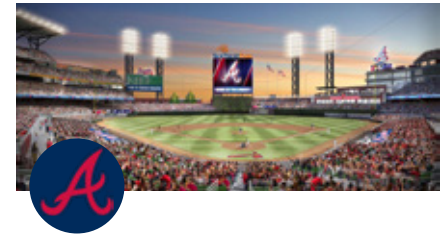
ATLANTA TOURISM

Atlanta is the most-visited destination in the state of Georgia. Atlanta offers lots of tourist attractions such as the Georgia Aquarium, the World of Coca-Cola, the Atlanta Botanical Garden, and many more. Atlanta also hosts several annual food, film, and music festivals each season. Atlanta is known for its fabulous shopping malls. Shopping centers such as Lenox Square with 250 stores, Perimeter Mall with 158 stores, and Cumberland Mall with 143 stores all make Atlanta a shopaholic's paradise. Atlanta is also home to five professional sports teams: Atlanta Hawks, Atlanta Falcons, Atlanta United FC, Atlanta Braves, and Atlanta Thrashers. Over 50 million people visit Atlanta annually.

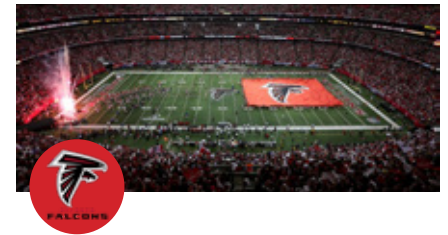


ATLANTA EVENTS

Atlanta celebrates various events and festivals each year. Food festivals include the Beer, Bourbon, and BBQ Festival in the spring, the Atlanta Food and Wine Festival in the summer, the Atlanta Greek Festival in the fall, and the Oysterfest in the winter. Music and film festivals include the Shaky Knees Music Festival in the spring, the Tunes from the Tombs at Historic Oakland Cemetery in the summer, the Imagine Music Festival in the fall, and the Atlanta Jewish Film Festival in the winter.



ATLANTA BRAVES
(Major League Baseball)



ATLANTA FALCONS
(National Football League)



ATLANTA HAWKS
(National Basketball Association)

#3 CITY FOR WORK-FROM-HOME CONDITIONS

- Site Selection Group, “2020 Tech City Ranking Report”

#5 METRO AREA FOR ANNUAL JOB GROWTH

- Metro Atlanta Chamber analysis of U.S. Bureau of Labor Statistics, 2020

#3 METRO AREA FOR CORPORATE HEADQUARTERS

- Business Facilities, “2020 Metro Rankings Report”

#6 METRO AREA FOR STARTUP ECOSYSTEM

- Business Facilities, “2020 Metro Rankings Report”

ECONOMIC DEVELOPMENTS

COMMON TO OPEN SECOND HEADQUARTERS

Common, one of the nation’s leading residential brands and operators of multifamily properties for renters, is planning on opening its second regional headquarters in Atlanta. The \$7 million investment will create 274 additional jobs in the Atlanta metro area.

BOSTON CONSULTING GROUP EXPANSION

Boston Consulting Group (BCG), one of the world’s leading management consulting firms, is expanding the company’s Atlanta Business Services Center. The \$18 million investment will add nearly 60,000 square feet of space to the current Nexus office in Atlanta and bring 331 new jobs to Fulton County.

KAINOS TO OPEN NORTH AMERICAN SALES & IT OFFICE IN ATLANTA

Kainos, a UK-based software company, is planning on opening a North America sales and IT office in the Buckhead district of Atlanta. The \$1.2 million investment will bring around 137 jobs to Fulton County.



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Redevelopment or Value Add Opportunity – The University of West Georgia** located at **701 Lovvorn Rd, Carrollton, GA**. The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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