



EXCLUSIVE OFFERING
TRIBUTARY

83 DEVELOPED TOWNHOUSE LOTS AND 44 DEVELOPED DETACHED LOTS
DOUGLAS COUNTY | GEORGIA



Tributary Douglas County, Georgia

Disclosure / Confidentiality Statement

The material contained in this Offering Memorandum is confidential, furnished solely for the purpose of considering the acquisition of 127 developed lots in Tributary, Douglas County, Georgia ("Property"), and is not to be used for any other purpose or made available to any other person without the express written consent of Ackerman & Co. and Pioneer Land Group. ("Broker") and the Owner ("Owner"). This Offering Memorandum was prepared by Broker, and the information contained herein has been obtained from sources that Broker deems to be reliable, and Broker has no reason to doubt its accuracy. However, neither Owner, its affiliates, officers, directors or employees, nor the Broker, nor any other party, make any warranty or representation, expressed or implied, as to the accuracy or completeness of the information contained herein, including but not limited to financial information and projections, and any engineering and environmental information and any downloadable files. Prospective purchasers should make their own investigations, projections, and conclusions. It is expected that prospective purchasers will conduct their own independent due diligence concerning the Property, including such engineering inspections as they deem necessary to determine the condition of the Property. Ackerman and Co. and Pioneer Land Group represent the Owner in this transaction and makes no representations, expressed or implied, as to the foregoing matters.

This Offering Memorandum is exclusively presented by the Broker. For additional information or to schedule a property tour, please contact:

JOHN SPEROS

Senior Vice President
Ackerman & Co.
Direct: 770.913.3910
Mobile: 404.578.7033
Email: jsperos@ackermanco.net

WILL GOFF

Associate, Brokerage
Ackerman & Co.
Direct: 770.913.3957
Mobile: 404.723.3379
Email: wgoff@ackermanco.net

KYLE GABLE

Broker
Pioneer Land Group
Direct: 770.225.0718
Mobile: 404.867.3332
Email: kgable@pioneerlandga.com

J.T. SPEROS

Associate, Brokerage
Ackerman & Co.
Direct: 770.913.3949
Mobile: 404.775.3919
Email: jtsperos@ackermanco.net



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the opportunity

Ackerman & Co. and Pioneer Land Group exclusively present 127 developed lots, townhome and detached, in the **Tributary** subdivision in Douglas County, Georgia. Tributary offers:

- Excellent location with convenient access to Interstate 285, Interstate 85, Interstate 20 and Downtown Atlanta.
- Prime location approximately 12 miles from Hartsfield-Jackson Atlanta International Airport, the world's busiest airport employing more than 55,000 people.
- The subdivision is located just over 1 mile from Sweetwater Creek State Park, a 2,543-acre park offering hiking, fishing, playgrounds, campsites, picnic shelters, canoeing and boating, a visitor center/museum, and much more.
- Townhouse and single-family detached ("SFD") lots are being offered.
- Owner will entertain offers to resize the current townhome lots to larger units or to detached product.
- Tributary is an active and established subdivision served by pools, tennis courts and clubhouses throughout the master-planned community.
- Through 2Q18, the average price of a new home was \$329,000 and the average price of a resale was \$304,000 in Tributary.



Existing Home

The balance of this Offering Memorandum provides detailed information on the Property and the market. Interested parties should submit a term sheet pursuant to the terms outlined in the Process section of this Offering Memorandum.

the property

Subdivision Description

The master planned **Tributary** community currently has more than 450 homes developed in two phases, the Village and the River Banks. The community is served by swimming pools, clubhouses and multiple tennis courts. Through 2Q18, the average price of a new home was \$329,000 and the average price of a resale was \$304,000.



Village

The Village phase currently has 287 detached and attached houses. This phase is served by a clubhouse, two swimming pools and multiple pocket parks throughout the community. DR Horton is beginning construction on houses for the 40'+ lots. Through 2Q18, the average resale price is \$306,000 in this phase.

This offering includes 26 detached lots that are 35' and 83 attached lots that range from 18' to 24' (Owner would consider resizing the lots to a size desired by the buyer). As designed, there are currently 21 18' units, 43 22' units and 19 24' units.



River Banks

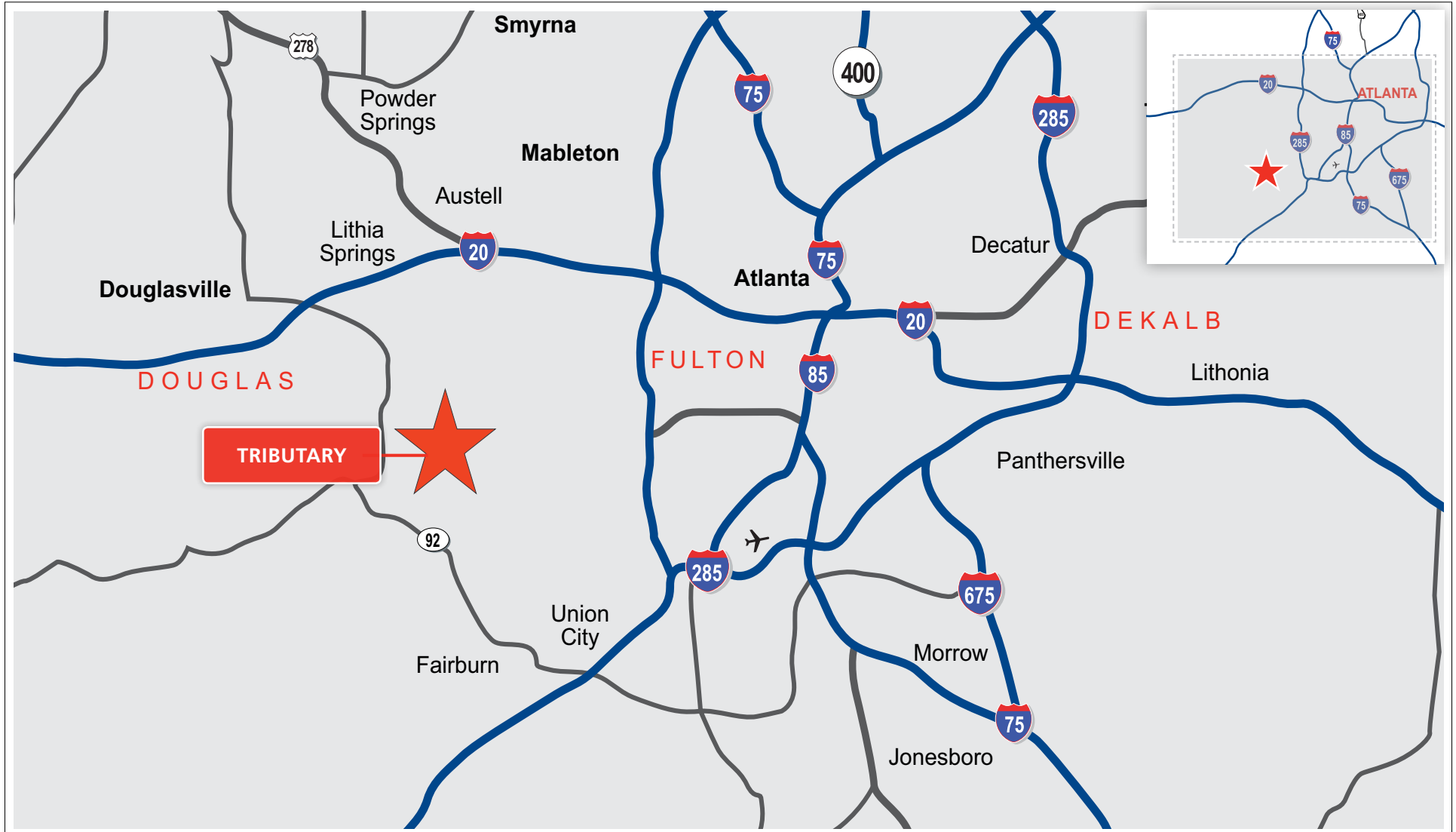
The River Banks phase currently has 197 detached houses. This phase is served by a clubhouse, swimming pool, playground and pocket parks. Through 2Q18, the average new construction home price was \$329,000 and the average resale price was \$301,000.

This offering includes 18 detached lots and have lot frontage of 75'+.

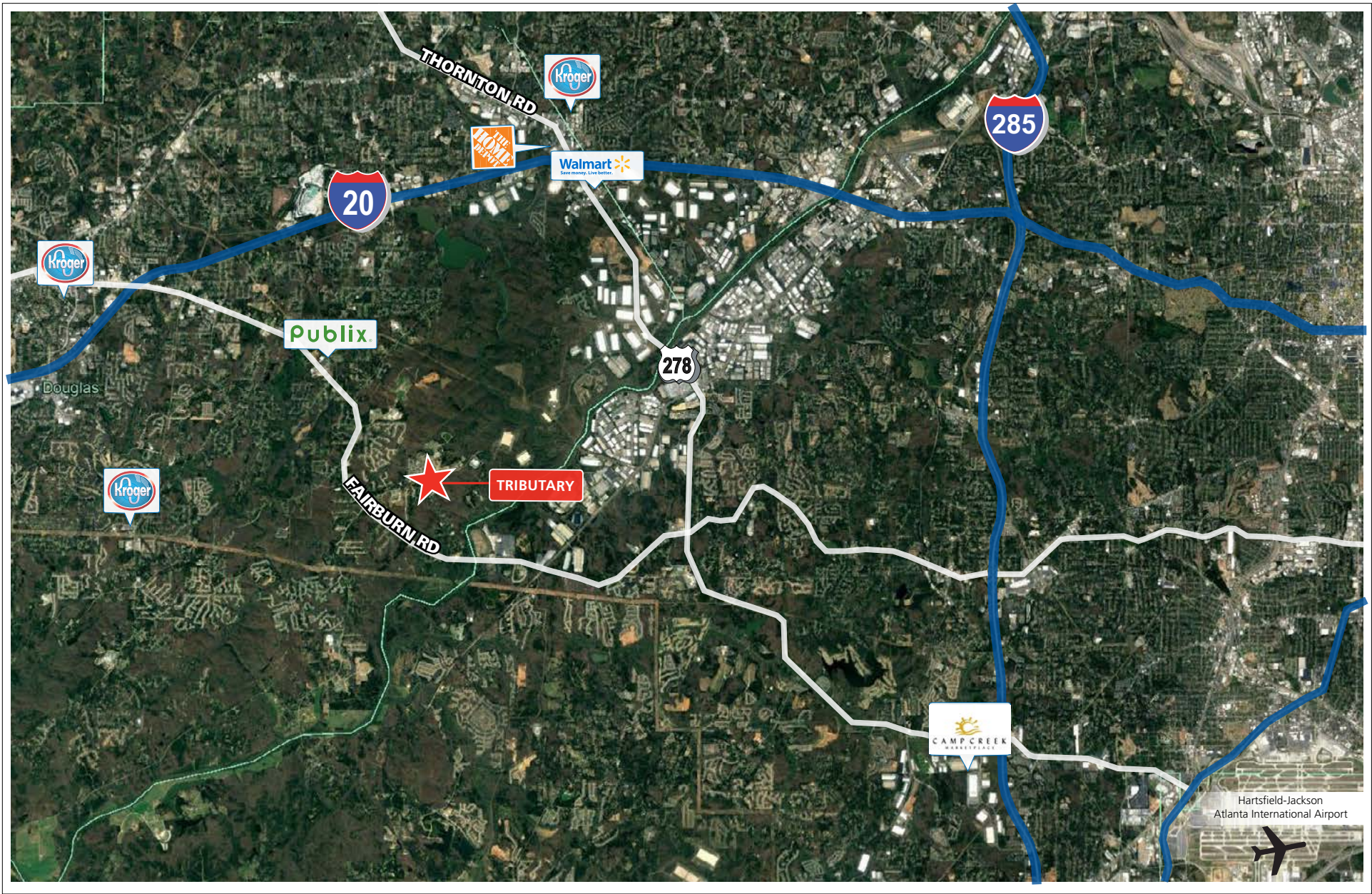


Location

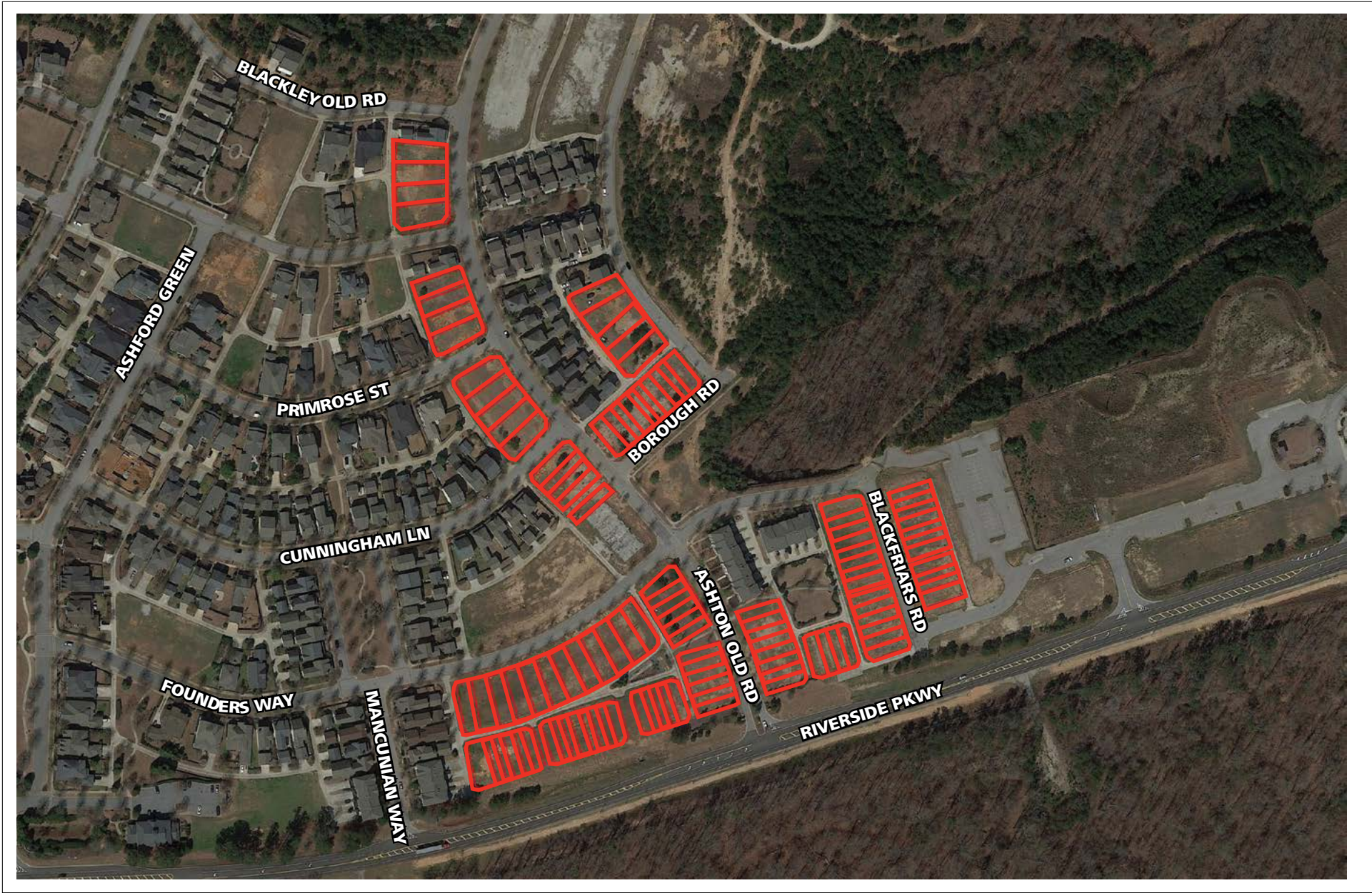
Tributary is located on Riverside Parkway between Highway 92 and Thornton Road in Douglasville, Douglas County, GA. The entrance to the Village phase is on Ashton Old Rd., Douglasville, GA 30135. The entrance to the River Banks phase is on Arndale Ct., Douglasville, GA 30135.



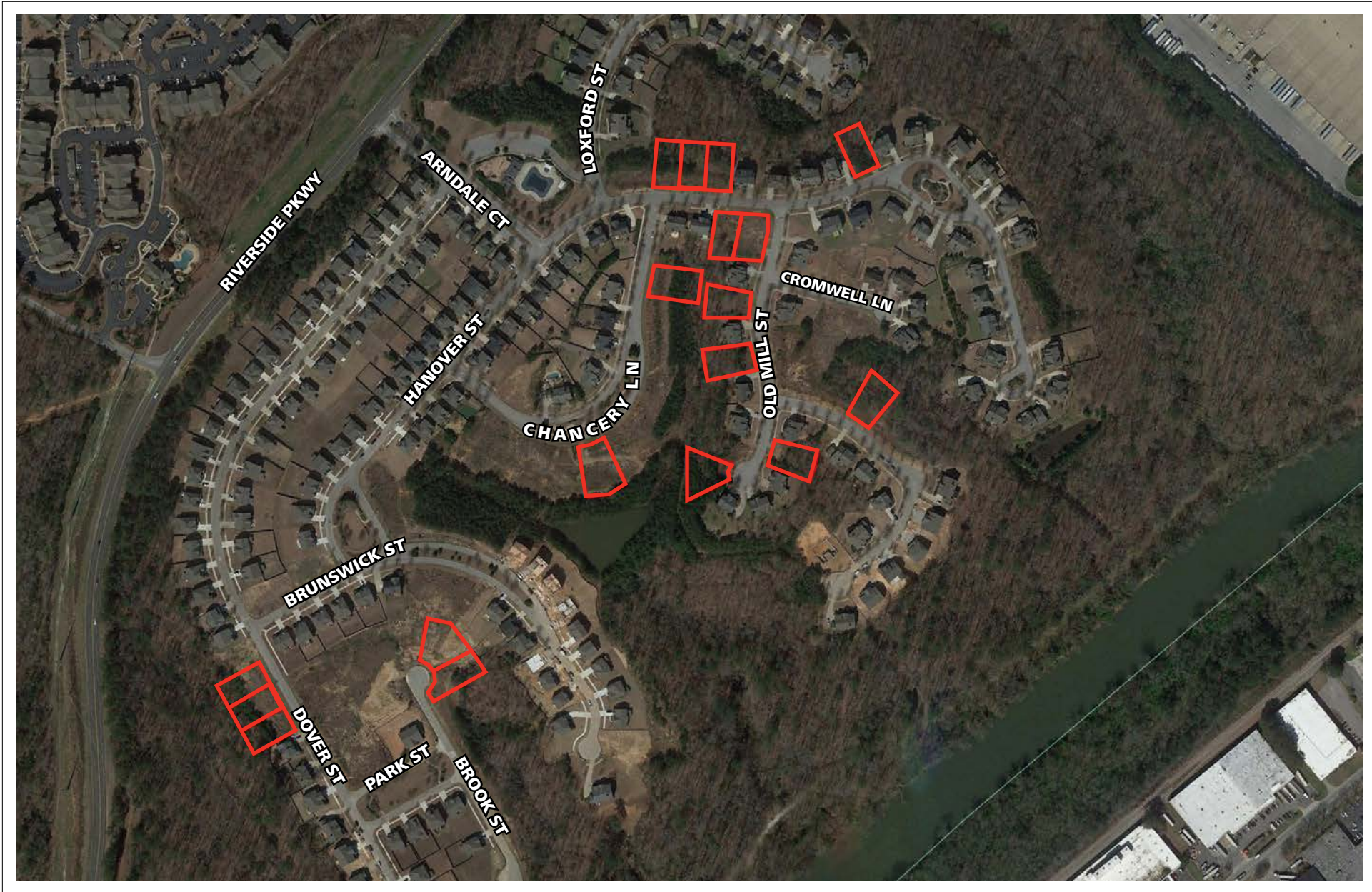
High Altitude Aerial



Low Altitude Aerial of Lots – The Villages



Low Altitude Aerial of Lots – River Banks



Additional Details

Zoning

Zoned DCD – City of Douglasville

Village Phase

- Bungalows residential
 - Minimum lot width at building line: 35’
 - Minimum lot depth: 110’
 - Building setbacks:
 - Front: 10’
 - Primary structure rear: 30’
 - Garage structure rear: 14’
 - Side: 7’ total (7’ between buildings)
 - Each home will have a minimum of a 2-car garage
 - No vinyl or aluminum siding on the homes
 - All home fronts shall be brick, stucco or masonry
- Townhouse residential
 - Minimum lot width is 18’, 22’, and 24’
 - Lot depth is typically 90’

River Banks Phase

- Minimum Lot Width of 75’
- Building setbacks:
 - Front: 10’
 - Primary structure rear: 30’
 - Garage structure rear: 14’
 - Side: 15’ total (12’ between buildings)

Utilities

Tributary is served by domestic water and sanitary sewer. All utilities should be independently verified by potential purchaser.

★ SCHOOLS ★
New Manchester Elementary School
Factory Schoals Middle School
New Manchester High School

the market

Tributary is located in Douglas County, Georgia, and is served by the City of Douglasville's surrounding amenities. As the metro Atlanta housing market continues to grow, the metro counties, including Douglas County, continue to see more and more growth. Below are just some of the highlights for the Douglas County market:

- **Hartsfield-Jackson Atlanta International Airport** is home to more than 55,000 jobs. This airport is considered the world's busiest in both passengers and number of flights. The 5th runway and the new Maynard Jackson International Terminal are both complete. With the growth of the airport, it will continue to be a large job contributor for this area of metro Atlanta.
- **Sweetwater Creek State Park** is a 2,549-acre state park located in the New Manchester area of Douglas County. The park features walking and hiking trails, a lake, a visitor center, a bait shop and the ruins of the New Manchester Manufacturing Company. Additionally, activities such as fishing, camping, boating, picnicking and sightseeing are all offered at Sweetwater.
- **Riverside Business Corridor** is located on Riverside Parkway and is home to the American Red Cross, Google, McMaster-Carr, Gordon Foods, and many more businesses.



Sweetwater Creek State Park



Hartsfield-Jackson Atlanta International Airport

Douglas County Detached Housing and Lot Analysis

Through 1Q18, Douglas County captured 2% of all new detached house sales in metro Atlanta. The average resale price of a house built in 2005 or later was \$240,000.

Below is the new house sales data for this market:

YEAR	TYPE	NUMBER OF SALES	% OF TOTAL ANNUAL GROWTH	AVERAGE SALES PRICE
2015	New	132	+22.2%	\$233,000
2016	New	247	+87.1%	\$232,000
2017	New	286	+15.8%	\$225,000
1Q18	New	81	N/A	\$225,000

Below are some highlights from this market through 2Q18:

- Annual closings increased from 291 to 342, representing a 17.5% increase in annual closings.
- There are 2,835 VDLs. Based on the 400 annual starts, there is a 85.1-month supply of lots.
- Over the last four quarters, the supply of lots has decreased from 120.0 to 85.1 months, representing a 29% decrease.
- There is an inventory of 240 SFD houses. Based on the 342 annual closings, there is currently an 8.4-month supply of houses.

New Manchester High School Detached Housing and Lot Analysis

Through 1Q18, the New Manchester High School market captured 21% of all new detached house sales in Douglas County. The average resale price of a house built in 2005 or later was \$235,000.

Below is the new house sales data for this market:

YEAR	TYPE	NUMBER OF SALES	% OF DOUGLAS COUNTY SALES	AVERAGE SALES PRICE
2015	New	79	57%	\$222,000
2016	New	69	28%	\$252,000
2017	New	59	21%	\$232,000
1Q18	New	29	36%	\$249,000

Below are some highlights from this market through 2Q18:

- There are 861 VDLs in this market. Based on the 131 annual starts, there is a 78.9-month supply of lots.
- Over the last four quarters, the number of VDLs has decreased from 992 to 861, representing a 13.2% decrease.
- There is an inventory of 68 SFD houses. Based on the 95 annual closings, there is currently a 9.9-month supply of houses.

With the supply of lots and houses continuing to decrease at a steady pace in both Douglas County and the New Manchester High School District, Tributary offers a great opportunity for a builder to establish a presence in these markets.

the process

The owner has set an offering price for the Property as follows:

PHASE	TYPE OF PRODUCT	# OF LOTS	LOT WIDTH	PRICE PER LOT	TOTAL PRICE
Village	Detached	26	35'	\$30,000	\$780,000
Village	Attached	83	18-24'	\$22,000	\$1,826,000
River Bank	Detached	18	75'	\$42,500	\$765,000

Purchaser can purchase individual product type or multiple product types. Owner will also entertain takedown offers from qualified prospects.

Interested parties should submit proposals in the form of a proposed term sheet that includes the following information:

- Price
- Earnest money
- Due diligence period
- Closing period
- Contingencies
- Overview of purchaser including financial capabilities

We are available to discuss the project and address any questions at your convenience.



Clubhouse

support information

Below are files that are related to **Tributary** and may be downloaded. Some of the files may not be compatible on a mobile device and will need to be downloaded on a desktop.

Click the links to open the files.

- [Google Earth KMZ file](#)
- [Final plats](#)
- [Design guidelines](#)

To view all downloadable documents in one folder [click HERE](#).



Aerial views of Tributary



FOR MORE INFORMATION, PLEASE CONTACT:

JOHN SPEROS

Senior Vice President
Ackerman & Co.
Direct: 770.913.3910
Mobile: 404.578.7033
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Mobile: 404.775.3919
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