



EXCLUSIVE OFFERING  
LUELLA ROAD

Publix.

292± ACRES  
HENRY COUNTY | GEORGIA



292± Acres | Luella Road | Henry County, Georgia



Lake on the Property

**Luella Road  
Henry County, GA**

## Disclosure / Confidentiality Statement

The material contained in this Offering Memorandum is confidential, furnished solely for the purpose of considering the acquisition of 292± acres on Luella Road in Henry 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:

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# the opportunity

Ackerman & Co. and Pioneer Land Group are pleased to present **292± Acres on Luella Road** ("The Property") for a large scale residential community composed of single family detached ("SFD") houses in Henry County, Georgia.

**Luella Road** offers the following attributes:

- Less than 4 miles from Interstate 75, offering convenient access via the Bill Gardner Pkwy interchange.
- Located in Henry County, the 4th best-selling county in Metro Atlanta for new house sales. The months of supply of vacant developed lots ("VDLs") has decreased over 20% in the last year.
- Located in the Luella High School District which has had the most closings of any high school district in Henry County 11 out of the last 13 years. For 2Q18, it currently has 18% of all closings, the most of any district in the county.
- The district has only a 26.4 month supply of VDLs, meaning land will need to be developed in order to meet the housing demand.
- Potential to rezone property to a Conservation Subdivision Development.



Tanger Outlets

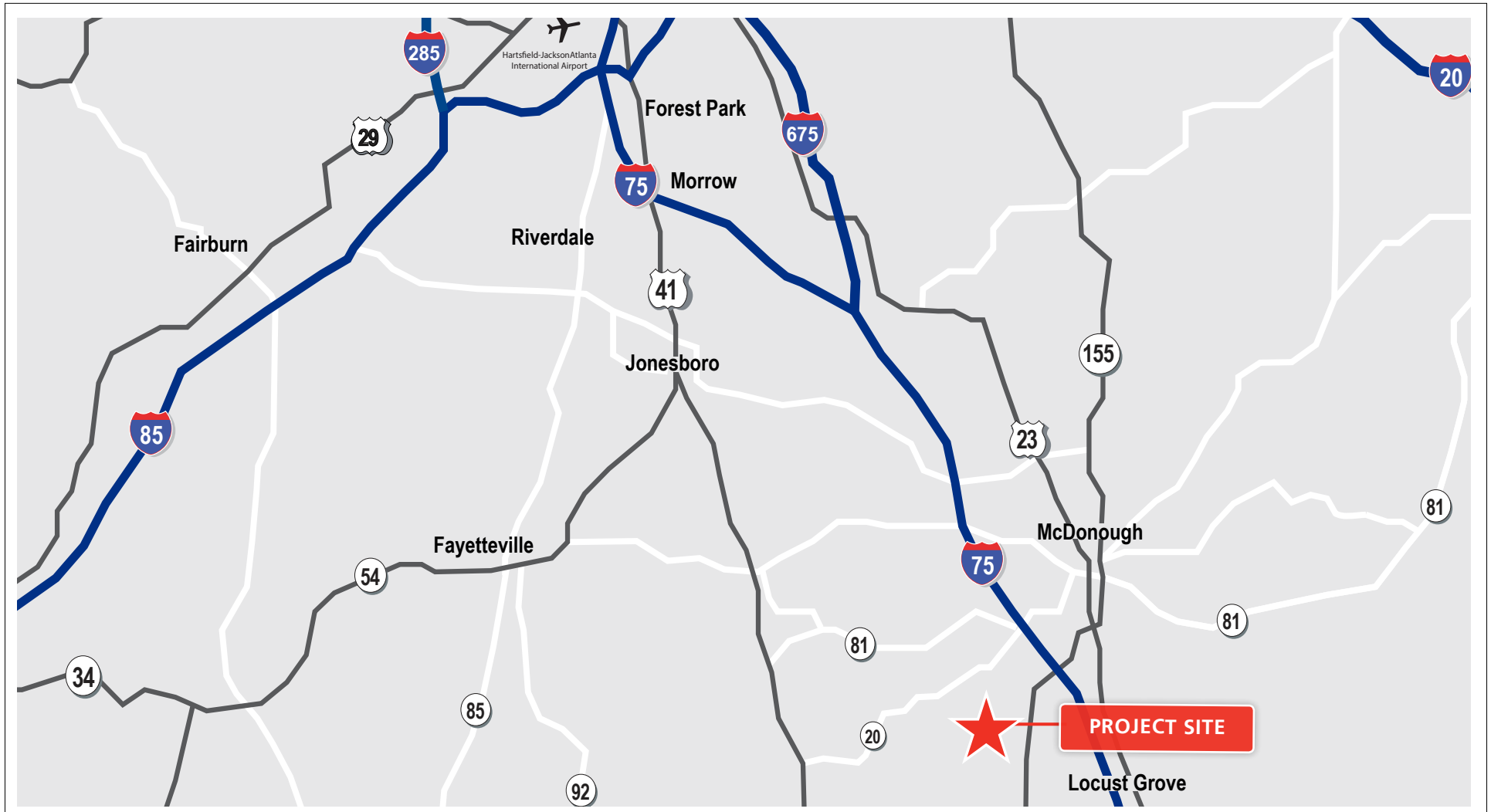
With 292± acres, the property allows for a large development that may consist of multiple price points and offering a prime opportunity to enter into or expand within this market.

Interested parties should submit a letter of intent ("LOI") pursuant to the terms outlined in the Process section of this Offering Memorandum.

# the property

## Location

**Luella Road** is located approximately 3.5 miles southwest of the Interstate 75 and Bill Gardner Pkwy intersection in Henry County, Georgia. The address for one of the parcels that makes up the 292± acres is 286 Luella Road, Locust Grove, GA 30248



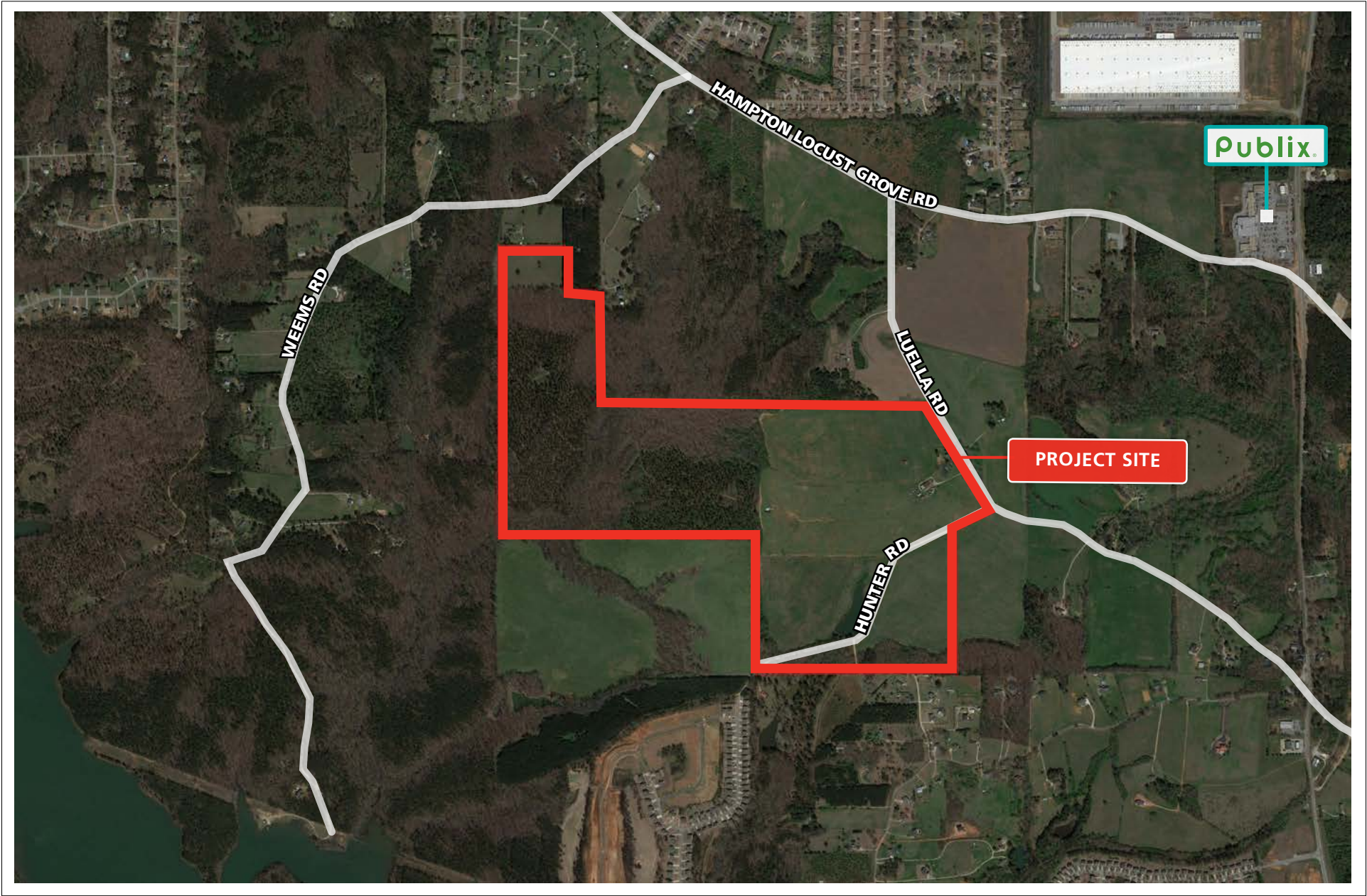


High Altitude Aerial





Low Altitude Aerial



## Zoning/Requirements

**The Property** is currently zoned RA (Residential Agricultural Zoning District) in Henry County with the following requirements:

**Minimum Lot Size:**

- 43,560 SF or 1 acre in area with septic system and county water
- 1.25 acres in area with septic system and private well
- 87,120 SF or 2 acres in area for new subdivisions

**Minimum Lot Width:** 175'

**Minimum Front Setback:** 75' from right-of-way line; 50' from right-of-way when part of subdivision requires new streets

**Minimum Side Setback:** 20'

**Minimum Rear Setback:** 40'

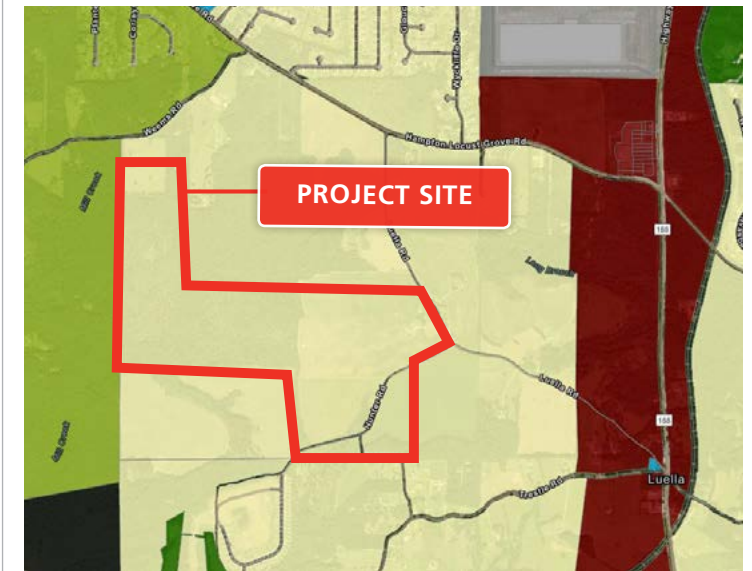
**Minimum Heated Floor Area:** 1,500 SF

**The Property**, according to the Future Land Use Map of Henry County, has a future land use of Low Density Residential. According to Steve Moore, with Moore Bass Consulting Inc, due to the property being located in the watershed district, the max density allowed is 1.75 units per acre.

**The Property** is also a good candidate for a Conservation Subdivision Development (CSD Code is available in the Support Information) which requires the following:

- 40% Greenspace
- Minimum Lot Width of 60'
- Minimum Lot Size of 10,890

FUTURE LAND USE MAP

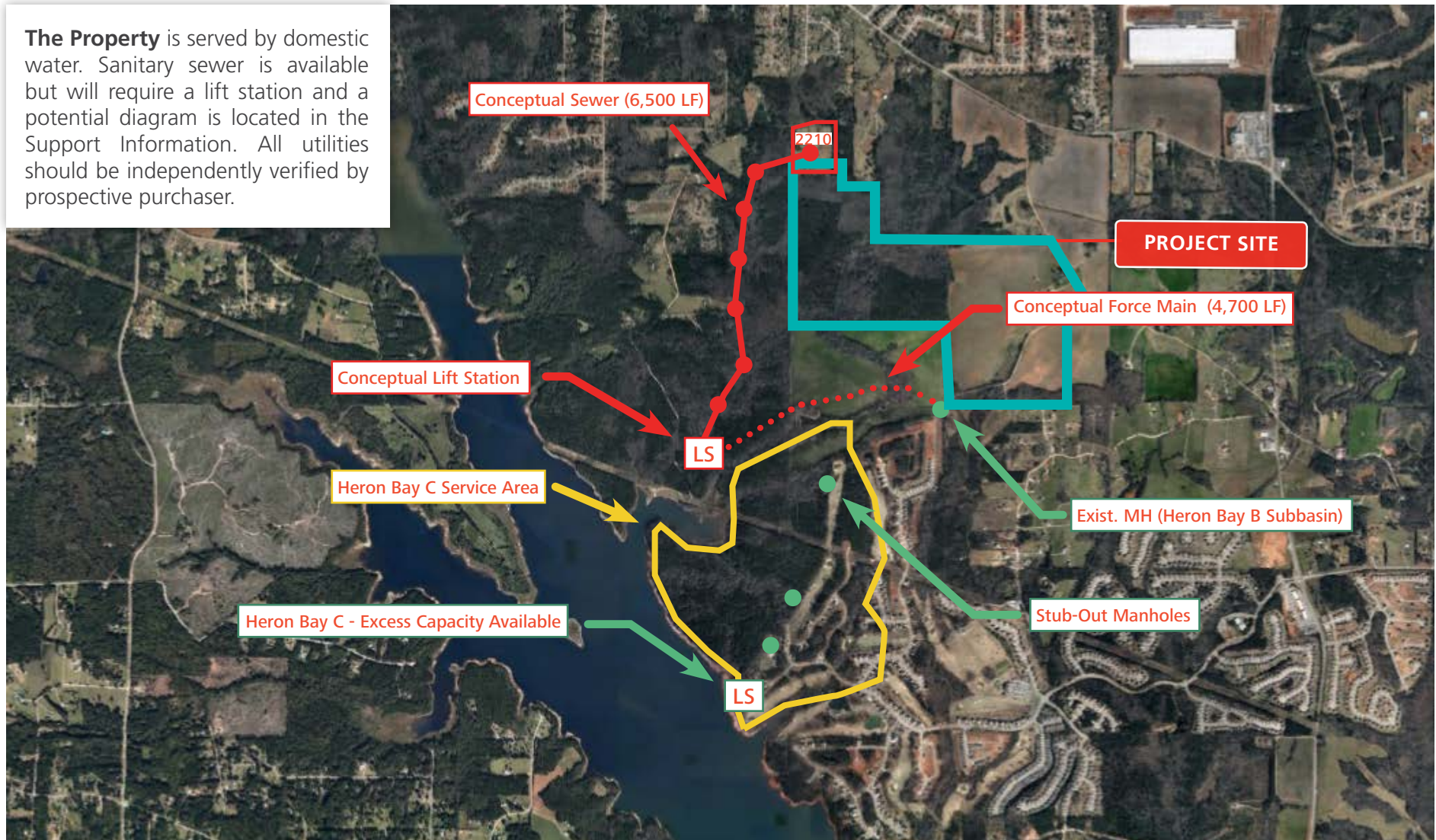


<span style="display: inline-block; width: 20px; height: 10px; background-color: #f9e79f;"></span>	Low Density Residential
<span style="display: inline-block; width: 20px; height: 10px; background-color: #800000;"></span>	Commercial
<span style="display: inline-block; width: 20px; height: 10px; background-color: #92d050;"></span>	Rural Residential
<span style="display: inline-block; width: 20px; height: 10px; background-color: #ffff00;"></span>	Medium Density Residential
<span style="display: inline-block; width: 20px; height: 10px; background-color: #ffcc00;"></span>	High Density Residential
<span style="display: inline-block; width: 20px; height: 10px; background-color: #00b0f0;"></span>	Public Institutional
<span style="display: inline-block; width: 20px; height: 10px; background-color: #cccccc;"></span>	Industrial
<span style="display: inline-block; width: 20px; height: 10px; background-color: #333333;"></span>	Transportation/Communications/Util
<span style="display: inline-block; width: 20px; height: 10px; background-color: #cc00cc;"></span>	Mixed Use
<span style="display: inline-block; width: 20px; height: 10px; background-color: #006633;"></span>	Parks and Conservation
<span style="display: inline-block; width: 20px; height: 10px; background-color: #ff6666;"></span>	Office Professional



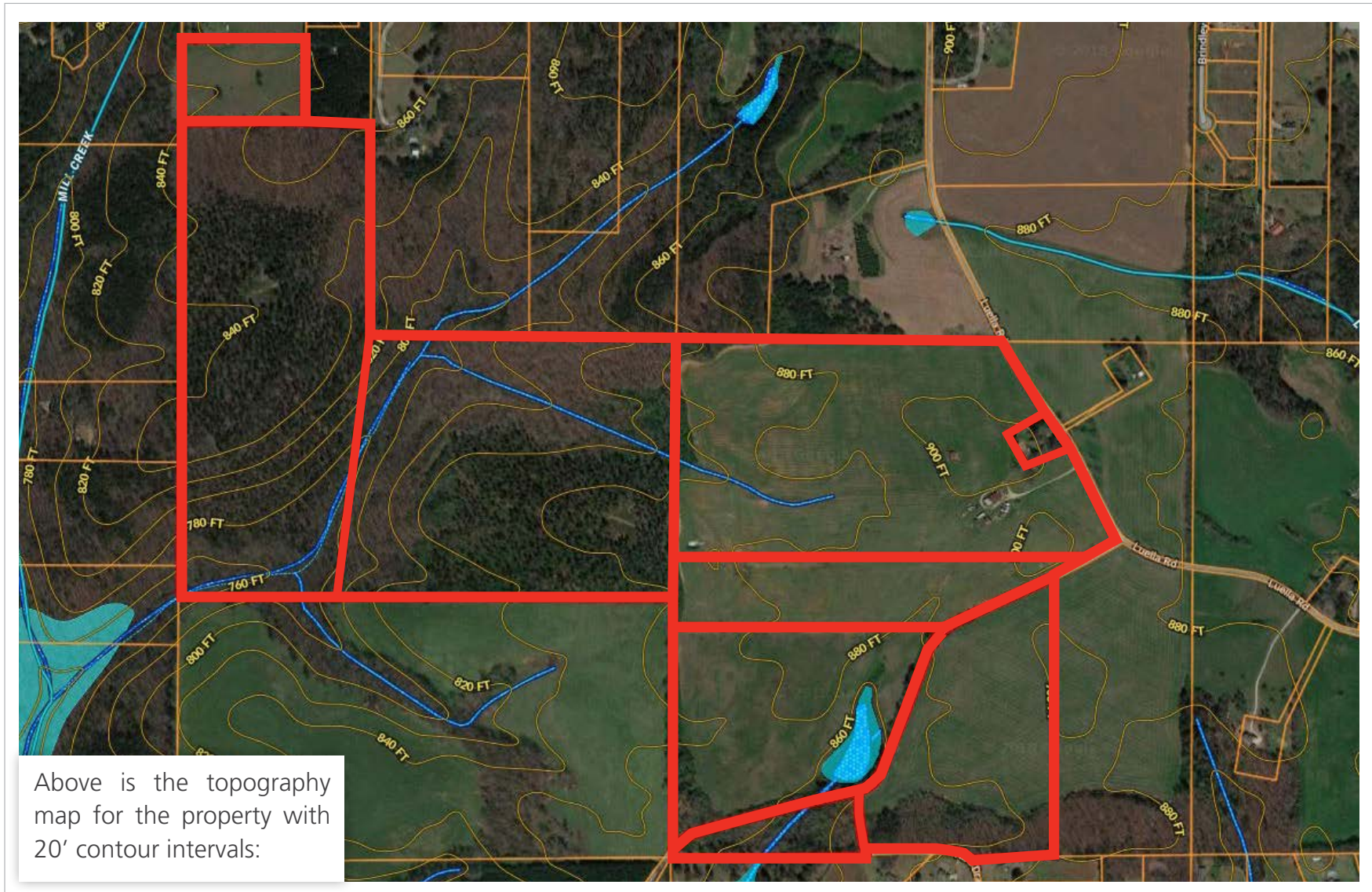
## Utilities

**The Property** is served by domestic water. Sanitary sewer is available but will require a lift station and a potential diagram is located in the Support Information. All utilities should be independently verified by prospective purchaser.





## Topography





## Existing House

Located at 286 Luella Road is a renovated farm house that was built in 1922. The house is over 3,000 SF and has three bedrooms and two baths. The Owner's desire is to live in the house for two years after sale is completed and will be negotiated into the contract.





Schools



Luella High

★ SCHOOLS ★
Luella/Bethany Elementary School
Luella Middle School
Luella High School



Luella Middle



## the market

The **Property** is located southwest of Downtown McDonough. Founded in 1823, the city of McDonough is centered around a traditional town square design. This community offers convenient access to many different aspects of life. Below are some market highlights from the growing Henry County and City of McDonough:

- Downtown McDonough is centered around the McDonough Square, a nearly 1 acre park. The historic square is filled with shops and restaurants, and residents enjoy live music and a variety of festivals year round.
- Located at the Highway 20 and I-75 interchange is South Point retail, which anchors the commercial retail for the area. The 700,000 square foot regional shopping center has tenants such as JCPenney, Kohl's, Academy Sports, and many more.
- The Tanger Outlets, offering over 65 stores, are located approximately 4 miles away with many other retail options nearby.

With all of the surrounding amenities, convenient access to the interstate, a strong job market, and a thriving city, **The Property** is an excellent opportunity for a builder to establish a presence in this market.



Downtown McDonough



Property

## Henry County Detached Housing and Lot Analysis

As the fourth best-selling county for new SFD housing in the Atlanta MSA, the Henry County housing market continues to show trends of strong growth for both new and resale SFD houses. The new construction SFD housing sales data for Henry County from 2015-2Q18 is as shown below.

YEAR	% OF TOTAL METRO ATLANTA SFD NEW SALES	NUMBER OF SALES	% OF TOTAL ANNUAL GROWTH	AVERAGE SALES PRICE
2015	6%	894	–	\$249,000
2016	7%	1,154	+29.1%	\$255,000
2017	7%	1,265	+9.6%	\$256,000
2Q18	8%	714	N/A	\$250,000

Below are some highlights from this market through 3Q18:

- Annual starts were 1,652 through 3Q18, representing a 14.7% increase in the last year.
- Annual closings were 1,442 through 3Q18, representing a 7.4% increase in the last year.
- Currently, there are 4,845 VDLs in this market. Based on the annual starts, there is a 33.3 month supply of VDLs, which is a 34% decrease from 3Q17.
- A total of 64% of the remaining VDLs in Henry County are in subdivisions with an active builder.



## Luella High School Detached Housing and Lot Analysis

The Luella High School housing market continues to accelerate for both new and resale SFD houses. The new construction SFD housing sales data for the Luella High School District from 2015-2Q18 is as follows:

YEAR	% OF TOTAL HENRY COUNTY SFD NEW SALES	NUMBER OF SALES	% OF TOTAL ANNUAL GROWTH	AVERAGE SALES PRICE
2015	22%	198	–	\$235,000
2016	20%	231	+16.7%	\$240,000
2017	22%	283	+22.5%	\$239,000
2Q18	18%	126	N/A	\$221,000

Below are some highlights from this market:

- Through 3Q18 closing, Luella controlled 18% of all detached sales, the highest in Henry County.
- Annual starts in this market are 226 through 3Q18.
- Annual closings in this market are 234 through 3Q18.
- Currently, there are 498 VDLs in this market. Based on the annual starts, there is a 26.4 month supply of VDLs, which is a 15.4% decrease from 3Q17.
- A total of 51% of the remaining VDLs in Luella High are in subdivisions with an active builder.

**With the continued decreasing supply of VDLs and houses located in Henry County and the Luella High School market, we believe the property can fill the immediate and future need for housing in this market.**

## the process

The 292± acres is offered with an assemblage price of \$4,701,950 or \$16,082 per acre. The total acreage is in three ownerships and multiple parcels as shown on the chart to the right.

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.**

PARCEL ID*	ACREAGE
7901017001	64.39
7901016000	1.29
Total Acres	65.68
Offering Price Per Acre	\$20,000
Total Offering Price	\$1,311,600

PARCEL ID	ACREAGE
7901013000	16.69
7901015005	36.5
7901017000	64.75
Total Acres	117.94
Offering Price Per Acre	\$15,000
Total Offering Price	\$1,769,100

PARCEL ID	ACREAGE
7901017003	64.75
7901017011	44
Total Acres	108.75
Offering Price Per Acre	\$15,000
Total Offering Price	\$1,631,250

\*The Owner's desire is to live in the house for two years after sale is completed and will be negotiated into the contract.



## support information

Below are files that are related to **The Property** 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](#)
- [Sewer Outfall](#)
- [Conservation Subdivision Development Code](#)

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





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Downtown McDonough

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**Ackerman & Co.**

**PIONEER**  
LAND GROUP