



EXCLUSIVE OFFERING

SOLA ROAD

215 ACRES

HENRY COUNTY | GEORGIA

Ackerman & Co.

PIONEER
LAND GROUP

215 Acres | S Ola Road | Henry County, Georgia



**S Ola 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 S Ola 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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table of contents

01. THE OPPORTUNITY

02. THE PROPERTY

03. THE MARKET

04. THE PROCESS

05. SUPPORT INFORMATION (DOWNLOADABLE)

- Google Earth KMZ File
- Topography Map

the opportunity

Ackerman & Co. and Pioneer Land Group are pleased to present **S Ola Road**, a 215-acre parcel of land in Henry County, Georgia for residential development. Since 2012, both Henry County and the Locust Grove High School district have seen a steady increase in average sale price of new single family detached ("SFD") houses.

S Ola Road offers the following attributes:

- Excellent location situated approximately 4 miles east of Interstate 75 at the Bill Gardner Parkway interchange.
- Tanger Outlets are located at the same interchange. The outlet mall consists of over 700,000 square feet of retail for shopping.
- Henry County is the fifth best-selling county for new detached housing in Metro Atlanta. In 2019, there were 1,385 new detached closings.
- Located in the Henry County Market, which 69% of all vacant developed lots ("VDLs") are located in subdivisions with an active builder.
- Located in the Locust Grove High School market which has only an 18.1 month supply of VDLs, a 17% decrease in months of supply of VDLs in the last year.
- The supply of VDLs continues to decrease quarter after quarter in Henry County and the Locust Grove High School market. Accordingly, raw land must be developed into lots to meet the housing demand.



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

Location

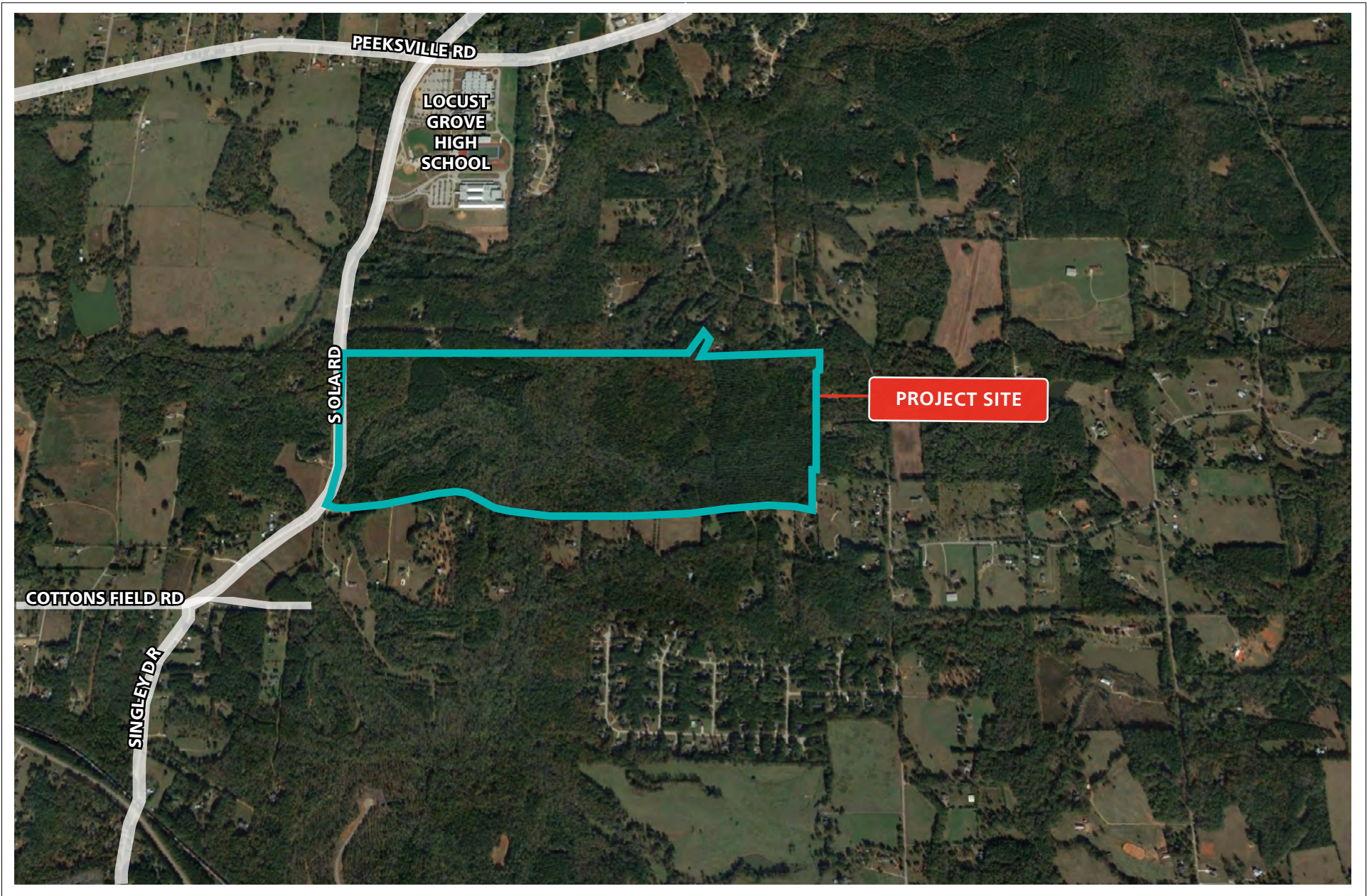
S Ola Road is located at the S Ola Rd./Singley Dr. intersection in Henry County, Georgia. It is approximately 4 miles east of Interstate 75 at the Bill Gardner Parkway interchange. Parcel # 161-01023000 and 161-01025000.



High Altitude Aerial

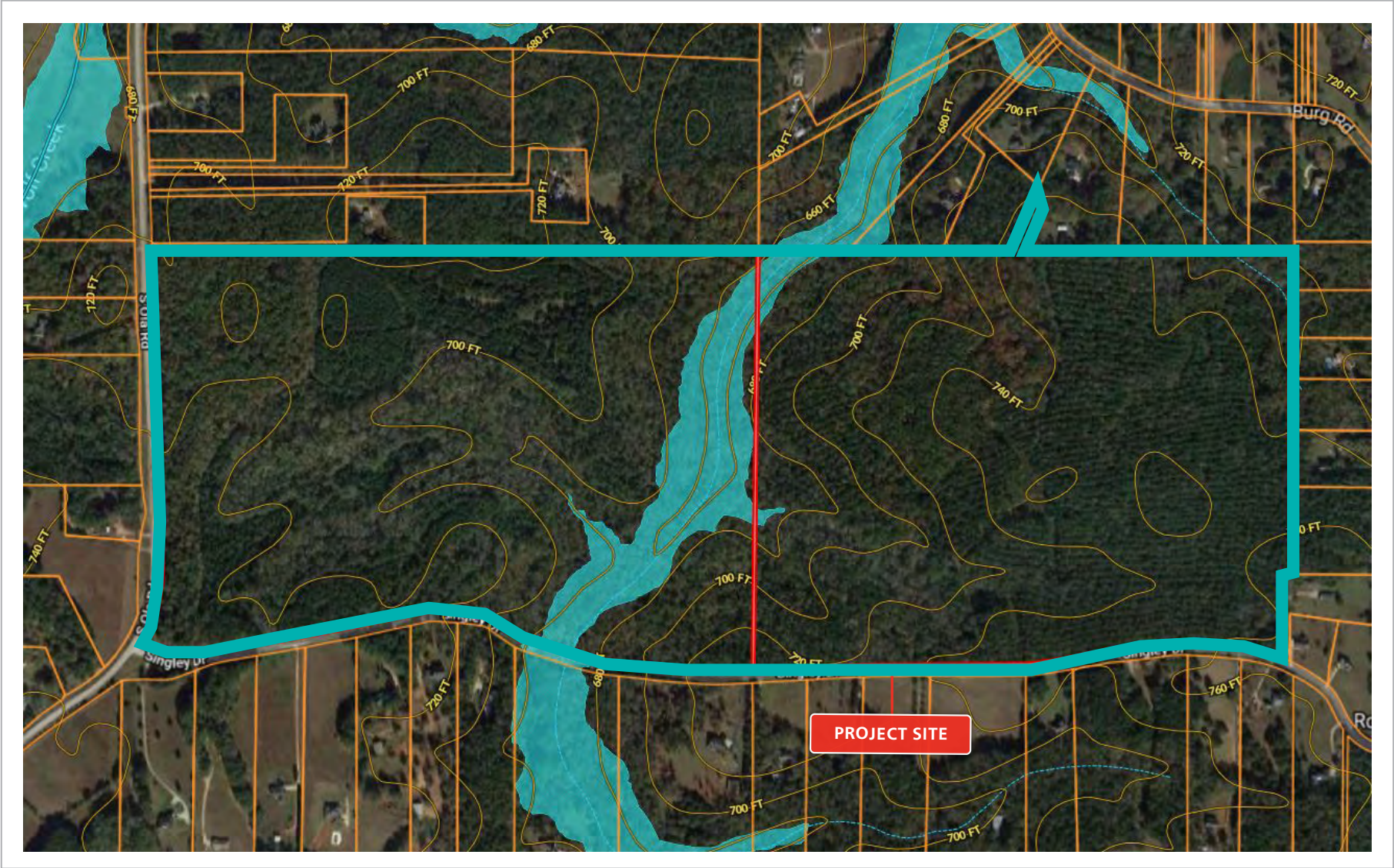


Low Altitude Aerial



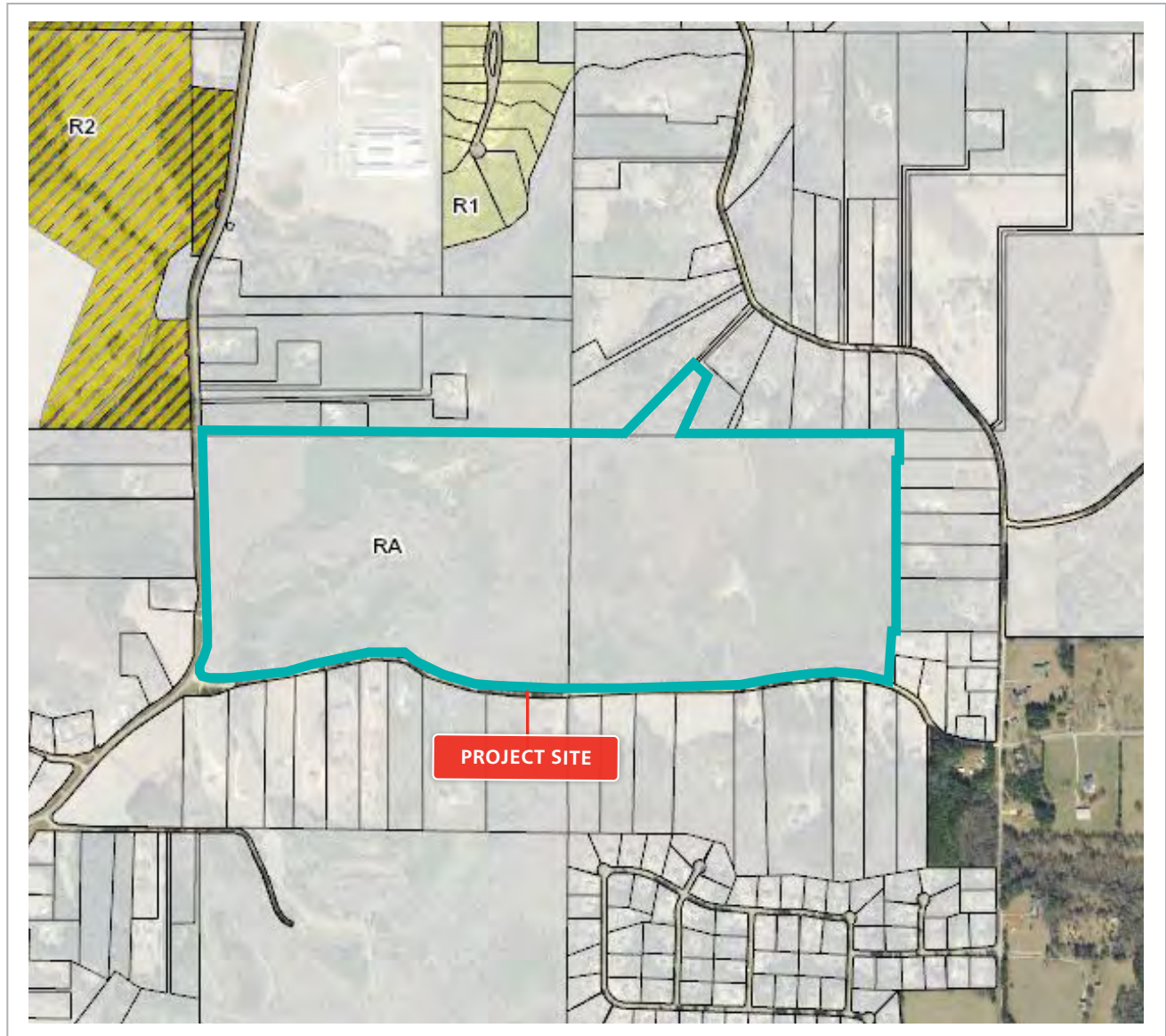
Topography with Floodplain

Below is a topography map of the property with 20' contours:



Zoning/Requirements

S Ola Road is currently zoned RA (Residential-Agricultural) in Henry County as shown to the right. This zoning requires 1 acre minimum lot size on sewer with a required 175' minimum lot width. The future land use plan shows this land as Rural Residential which allows up to one unit per acre as well. There is potential to annex the Property into the City of Locust Grove, but attaining more than one unit per acre via this process is unlikely.

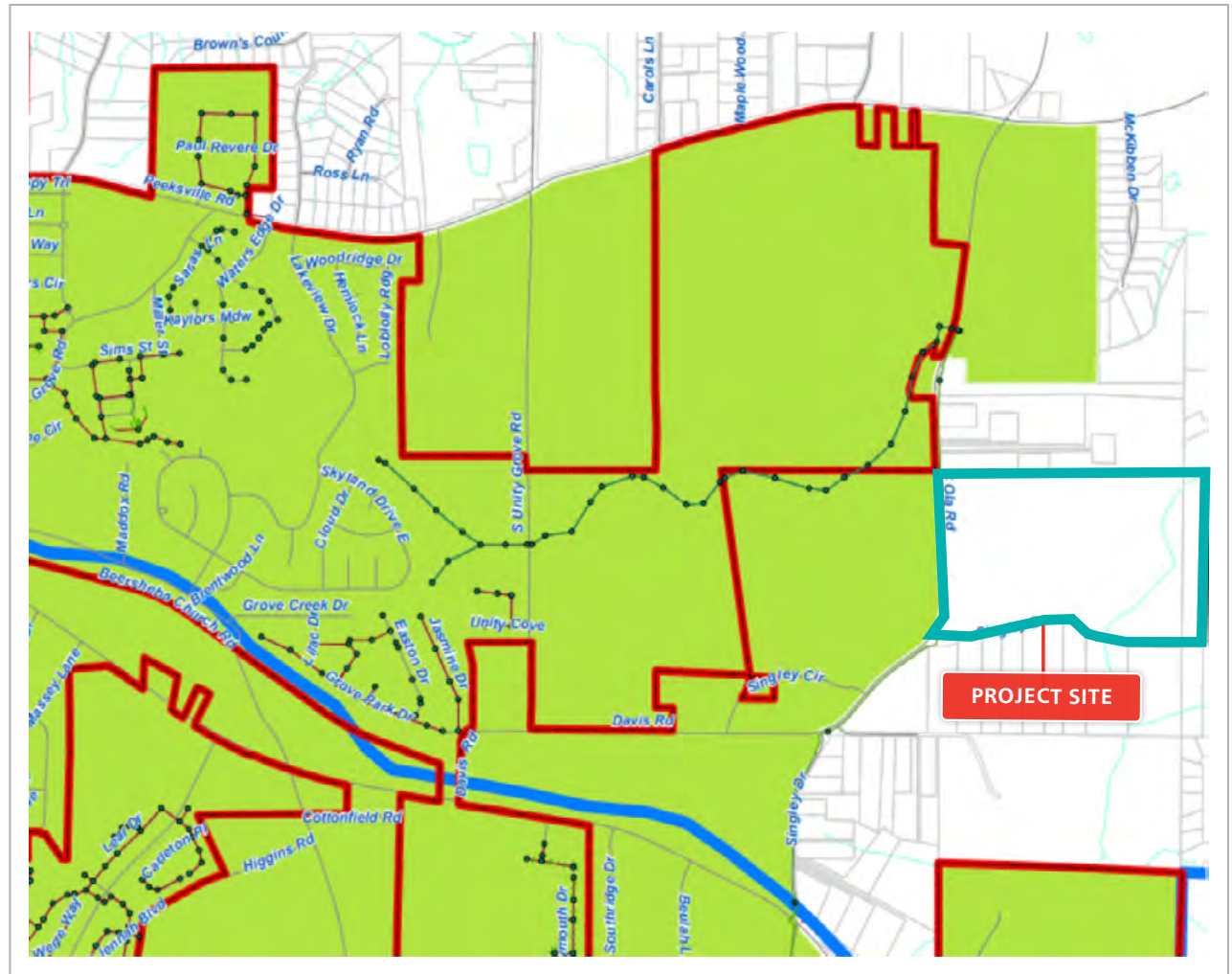


Utilities

Water: Domestic water is available to the property.

Sanitary Sewer: Henry County sewer is not located near the Property. A sewer main served by the City of Locust Grove is located north of the Property as shown to the right. According to the topography, a gravity flow sewer might be attainable but may require a lift station to serve the entire Property.

All utilities should be independently verified by potential purchaser.



Schools



★ SCHOOLS ★

Unity Grove Elementary School

Locust Grove Middle School

Locust Grove High School

the market

Henry County Detached Housing and Lot Analysis

The housing market in Henry County has continued to show trends in growth for both new and resale SFD houses. In 2019, the average price of a new SFD house sold was \$275,000. Accordingly, the number of sales of new SFD houses was 1,385 in 2019. The single family detached ("SFD") new construction housing sales data for Henry County from 2014-2019 is as follows:

YEAR	% OF TOTAL METRO ATLANTA SFD NEW SALES	NUMBER OF SALES	% OF TOTAL ANNUAL GROWTH	AVERAGE SALES PRICE	% GROWTH IN AVERAGE PRICE
2014	6%	701	-	\$247,000	-
2015	6%	894	+27.5%	\$249,000	+0.8%
2016	7%	1,154	+29.1%	\$255,000	+2.4%
2017	7%	1,265	+9.7%	\$256,000	+0.4%
2018	8%	1,485	+17.4%	\$257,000	0.0%
2019	9%	1,385	-6.7%	\$275,000	+7.0%

Below are some highlights from this market through 1Q20:

- Annual starts in this market were 1,460.
- Annual closings in this market increased 5% to 1,643 in the last four quarters.
- There are currently 3,445 VDLs in this market. Based on the annual starts, there is a 28.3 month supply of lots in this market.
- Of the remaining VDLs in this market, 69% are located in subdivisions with an active builder.

Locust Grove High School Detached Housing and Lot Analysis

Located in the Locust Grove High market, where the number of new SFD house sales as well as the average sale price, have continued to trend upward since 2012. In 2019, the average price of a new SFD house sold was \$243,000. The new construction SFD housing sales data for the Locust Grove High School district from 2014-2019 is as follows:

YEAR	% OF TOTAL HENRY COUNTY SFD NEW SALES	NUMBER OF SALES	% OF TOTAL ANNUAL GROWTH	AVERAGE SALES PRICE	% GROWTH IN AVERAGE PRICE
2014	8%	55	-	\$208,000	-
2015	9%	77	+40.0%	\$212,000	+1.9%
2016	10%	110	+30.0%	\$202,000	-4.7%
2017	10%	124	+12.7%	\$216,000	+6.9%
2018	14%	207	+66.9%	\$216,000	0.0%
2019	22%	303	+46.4%	\$243,000	+12.5%

Below are some highlights from this market through 1Q20:

- Annual starts in this market were 322.
- Annual closings in this market increased 15% to 332 annual closings in the last four quarters.
- There are currently 486 VDLs in this market. Based on the annual starts, there is an 18.1 month supply of lots in this market.
- Of the remaining VDLs in this market, 74% are located in subdivisions with an active builder.

S Ola Road gives a builder an opportunity to establish a large presence in this market.

the process

The owner has set an offering price for the Property as \$8,000 per acre or \$1,720,000 total.

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.



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](#)
- [Topography](#)

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





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