HIGHWAY 9

7.04 ACRES OF LAND PLANNED FOR 78 TOWNHOMES
MILTON, FULTON COUNTY, GA

EXCLUSIVE OFFERING

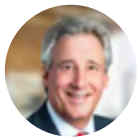
Ackerman & Co.

PIONEER LAND GROUP

Disclosure / Confidentiality Statement

The material contained in this Offering Memorandum is confidential, furnished solely for the purpose of considering the acquisition of ***7.04 Acres on Highway 9 in Milton (Fulton 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

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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Ackerman & Co. PIONEER LAND GROUP

The Opportunity

Ackerman & Co. and **Pioneer Land Group** are pleased to present for sale **7.04 Acres on Highway 9** in Milton, Georgia.

Highway 9 offers the following attributes:

- Flexible T-5 zoning allows up to 14 units per acre. Duplexes are allowed by right and townhouses are allowed via a special-use permit.
- Property is designed for 78 townhouse pads that are 24' by 50'.
- Excellent access to GA 400, the Alpharetta job base and numerous amenities on Windward Pkwy.
- Avalon and Downtown Alpharetta are located nearby, offering an array of dining, retail and entertainment.
- All of the schools that serve **Highway 9**, the Property, are rated at least 4 out of 5 stars.
- In 2020, the average price of a new townhouse in the Cambridge High School District was $890,000.
- The Cambridge High School district has a mere 10.0 months supply of attached vacant developed lots ("VDLs").

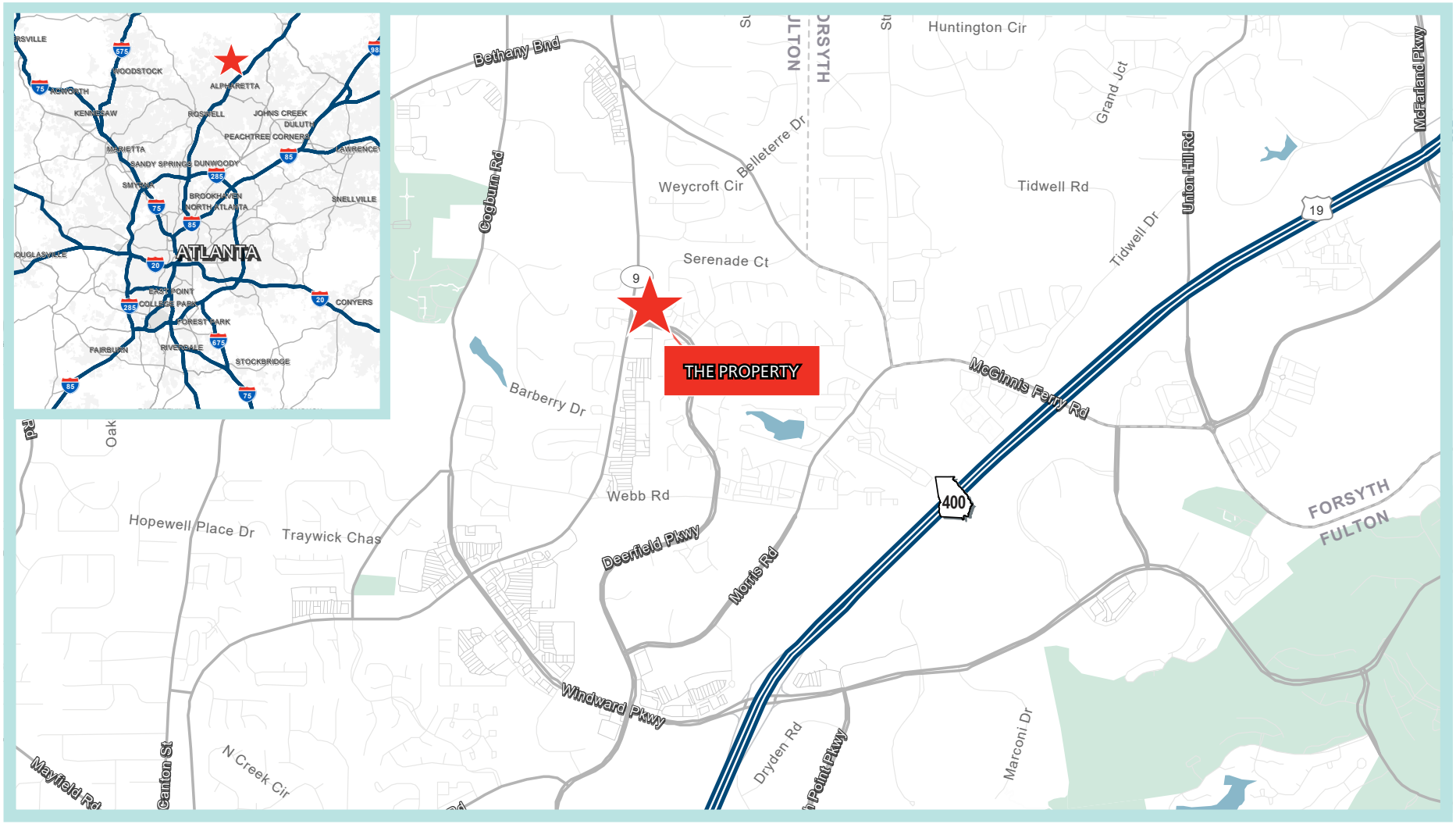
The balance of this Offering Memorandum provides detailed information on the Property, the market and a proposed development plan. Interested parties should submit a letter of intent ("LOI") pursuant to the terms outlined in the Process section of this Offering Memorandum.

Avalon

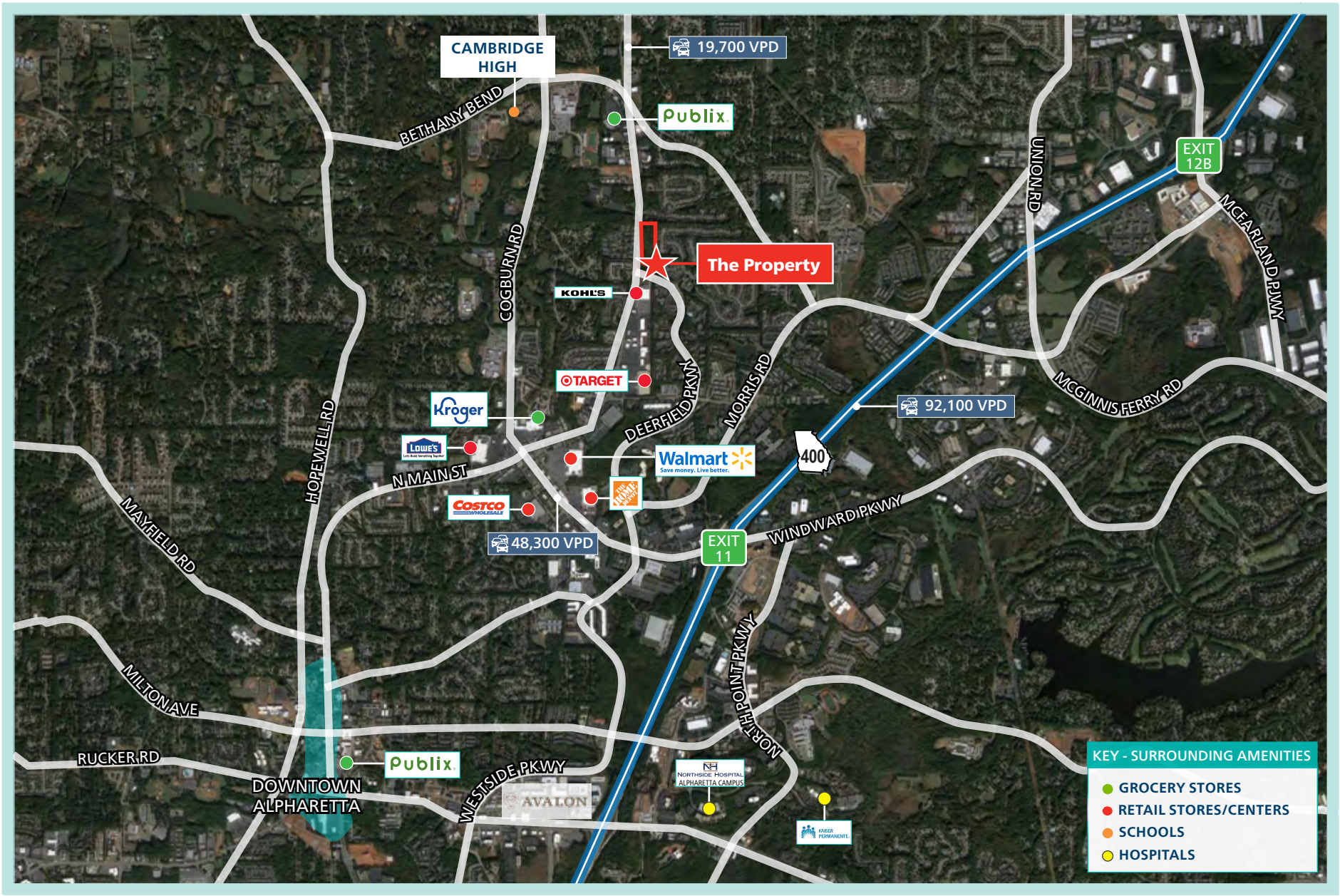
Downtown Crabapple in Milton

The Property

The Property is located at the intersection of Highway 9 and Deerfield Parkway in Milton, Georgia. The parcel number for the Property is as follows: 22-5260-0970-007-9.



HIGH ALTITUDE AERIAL WITH NEARBY AMENITIES



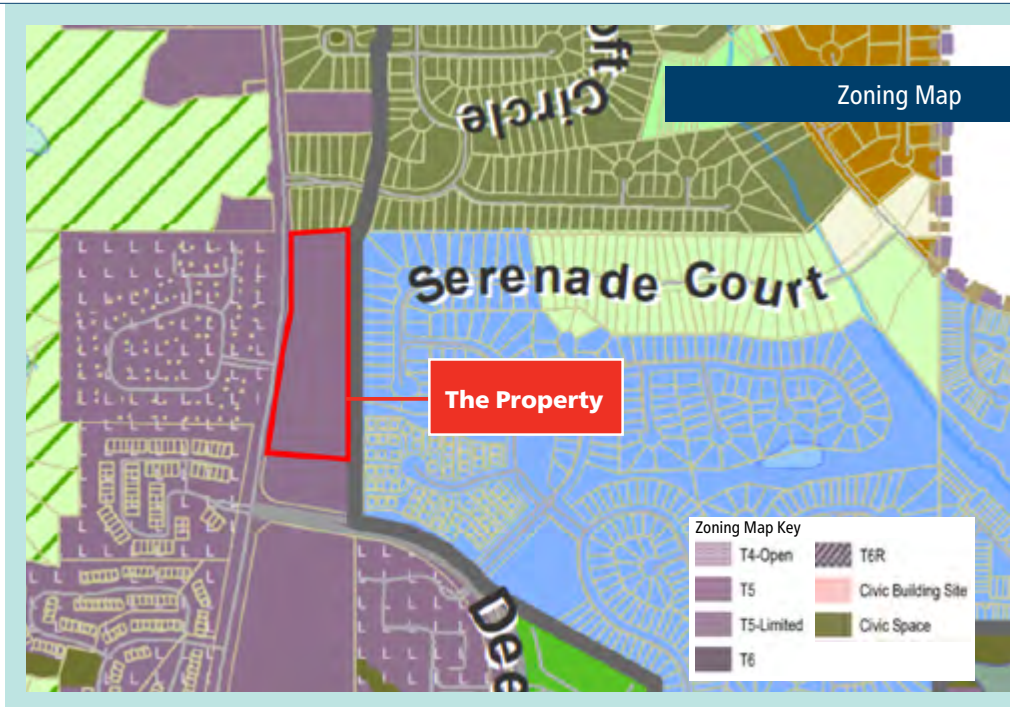
LOW ALTITUDE AERIAL

ZONING

Highway 9 is currently zoned T5 (Suburban Residential) in the City of Milton, Georgia.

Below are some requirements:

Front setback ..... 2′ minimum to 15′ maximum
Side setback ..... 0′ minimum to 24′ maximum
Rear setback ..... 3′ minimum
Maximum density ... 9 units per acre without TDR
14 units per acre with TDRs



T-5 URBAN CENTER

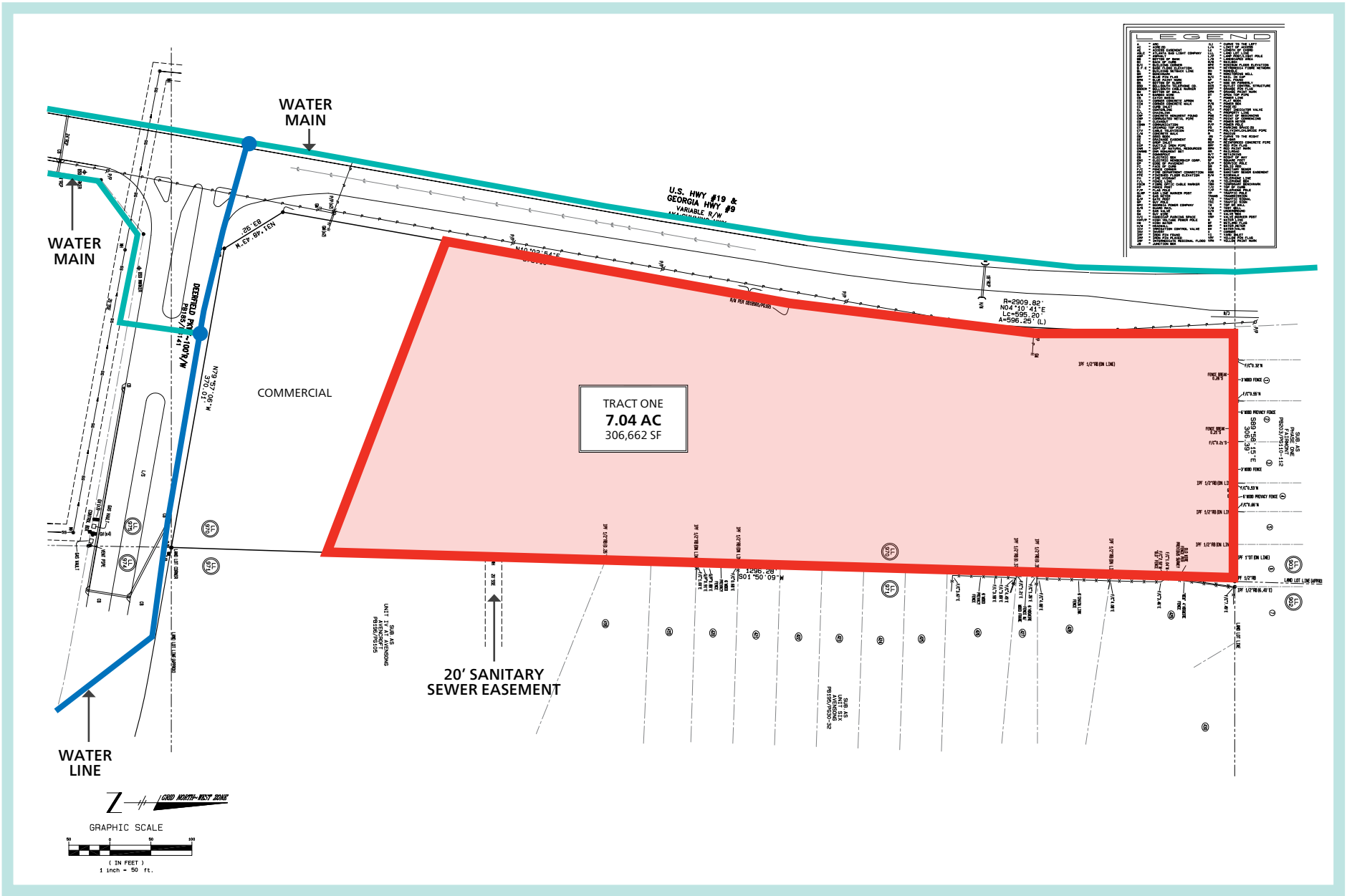
General Characteristics	Shops mixed with Townhouses, larger Apartment houses, Offices, work place and Civic buildings; predominantly attached buildings; trees within the public right-of-way substantial pedestrian activity
Building Placement:	Shallow setbacks or none, buildings oriented to street defining a street wall
Frontage Types:	Stoops, Dooryards, Forecourts, Shopfronts, and Galleries
Typical Building Height:	1- to 4-Story
Type of Civic Space:	Parks, Plazas, and Squares, Median Landscaping

	T2	T3	T4	T4-P[9]	T4-O[2]	T5[3]	T6
APARTMENT			U		U	U	U
LIVE/WORK UNIT		R	R	R	R	R	R
ROWHOUSE			R	R	U	U	U
DUPLEX			R	R	R	R	R
COURTYARD HOUSE			R	R	R	R	R
SIDEYARD HOUSE		R	R	R	R	R	R
COTTAGE		R	R	R	R		
HOUSE	R	R	R	R	R		
ACCESSORY UNIT	R	R	R	R	R	R	R

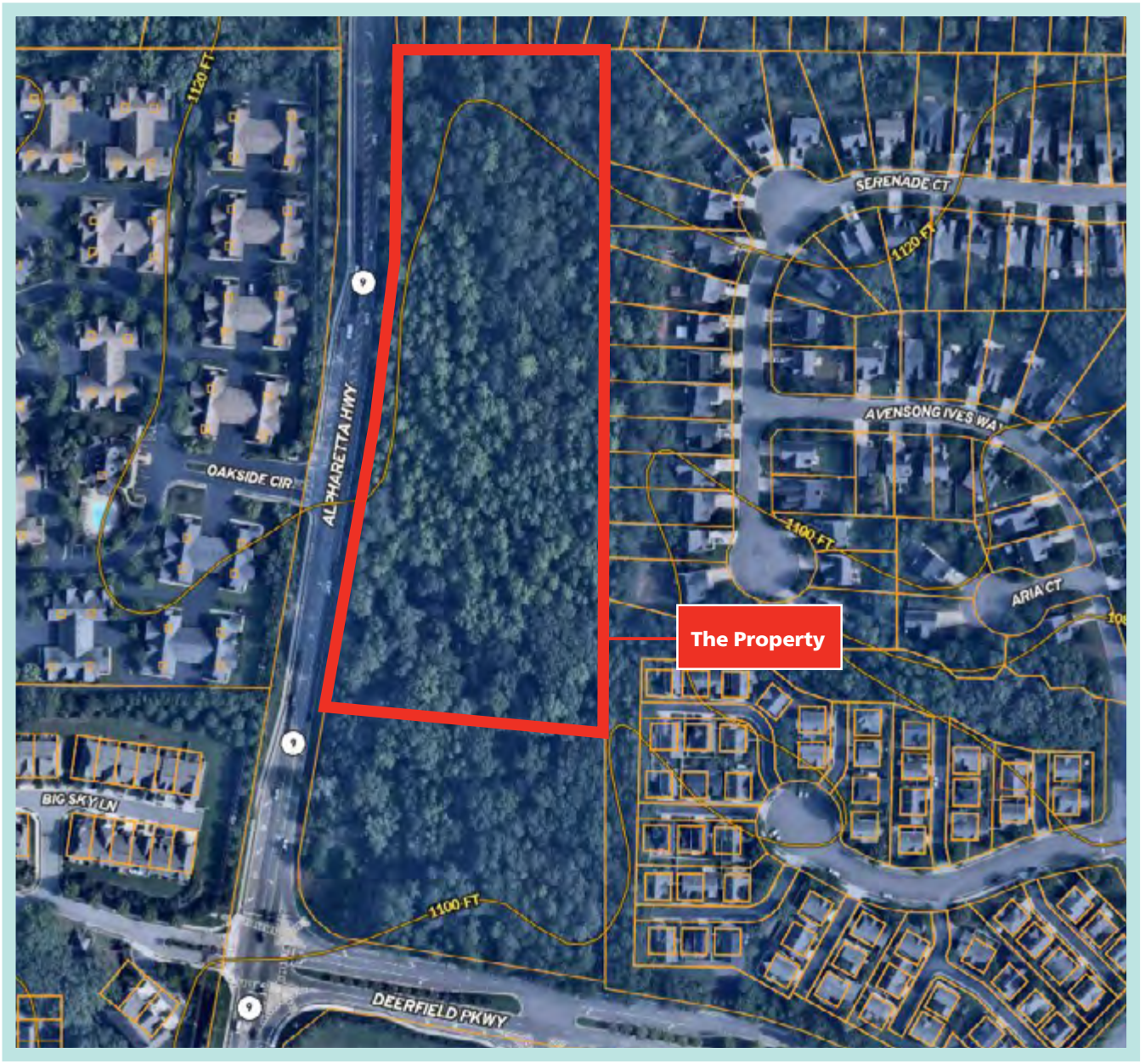
BASE BUILDING DENSITY

	T2 RURAL ZONE	T3 SUB-URBAN ZONE	T4 GENERAL URBAN ZONE	T5 URBAN CENTER ZONE	T6 URBAN CORE
BY RIGHT	1 unit / ac	3 unit / ac	5 unit / ac	9 unit / ac	12 unit / ac
BY TDR	TDR not permitted	6 unit / ac	9 unit / ac	14 unit / ac	36 unit / ac

SURVEY


WATER MAIN
WATER MAIN
U.S. HWY #19 & GEORGIA HWY #9
VARIABLE R/W
R=2909.82'
N24°10'11"E
Lc=595.20'
A=596.25'(L)
COMMERCIAL
TRACT ONE
7.04 AC
306,662 SF
20' SANITARY SEWER EASEMENT
WATER LINE
GRID NORTH-WEST ZONE
GRAPHIC SCALE
(IN FEET)
1 inch = 50 ft.

TOPOGRAPHY MAP



Topography shows 20' contour intervals

SEWER MAP

Milton
The Property
Cumming Hwy
9
Deerfield Pkwy
8 in
307 ft
8 in
160 ft
8 in
167 ft
8 in
350 ft
8 in
200 ft
8 in
198 ft
8 in
394 ft
8 in
261 ft

PRELIMINARY TOWNHOUSE LAYOUT

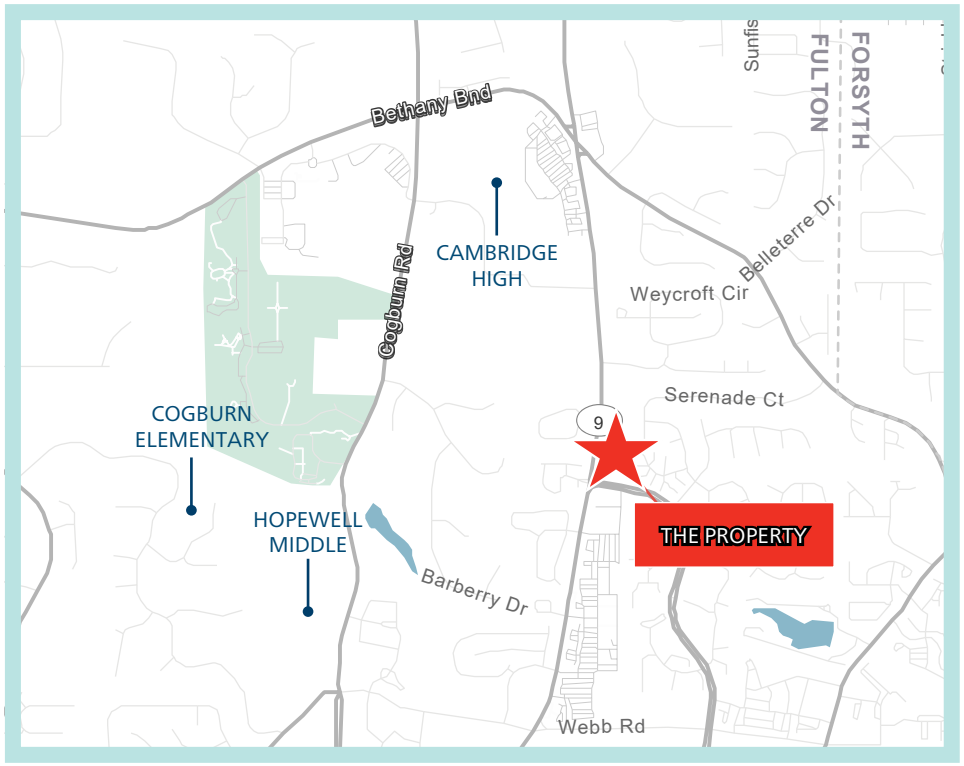
Below is the layout for the Property with 78 townhouse pads (TOWNHOMES REQUIRE A SPECIAL-USE PERMIT):

TOWNHOUSE PAD SIZE - 24 feet wide x 50 feet deep

SCHOOL SYSTEM

SCHOOL	RATING	STATE RANK	TOTAL STATE SCHOOLS RANKED
ELEMENTARY SCHOOL			
Cogburn Woods	★★★★☆	145th	1,234
MIDDLE SCHOOL			
Hopewell	★★★★★	51st	559
HIGH SCHOOL			
Cambridge	★★★★★	21st	438

Ratings Source: SchoolDigger.com



Cogburn Woods Elementary

Hopewell Middle School

Campbridge High School

The Market

NORTH FULTON COUNTY ATTACHED HOUSING ANALYSIS

Since 2005, North Fulton has captured a large portion of all new townhouse sales in Metro Atlanta, making it steadily one of the top four counties in new townhouse sales in the entire Metro Atlanta MSA. Through 2020, the average resale price of a townhouse built in 2005 or later was $477,000. Below is the new townhouse sales data for this market:

YEAR	TYPE	# OF SALES	AVERAGE SALES PRICE	% GROWTH IN AVERAGE PRICE
2017	New	511	$515,000	-
2018	New	667	$533,000	+3.5%
2019	New	836	$575,000	+7.9%
2020	New	627	$536,000	-6.8%

Below are the highlights for this market through 1Q21:

- Currently, there are 1,462 VDLs in this market. Based on the annual starts, there is a 26.3 month supply of lots.
- Annual closings were 776.
- Annual starts were 668.
- Of the remaining VDLs, 76% are located in subdivisions with an active builder.

CAMBRIDGE HIGH ATTACHED HOUSING ANALYSIS

Through 2020, the average sale of a ***new*** townhouse was $890,000. The overall resale price for townhouses was $381,000 while the average resale price for townhouses built in 2005 or later was $479,000. As shown below, new housing in this market sells at a premium, making **Highway 9** a great opportunity to establish a presence in this market. Below is the new townhouse sales data for Cambridge High School:

YEAR	TYPE	# OF SALES	AVERAGE SALES PRICE	% GROWTH IN AVERAGE PRICE
2017	New	4	$492,000	-
2018	New	16	$794,000	+59.3%
2019	New	19	$805,000	+2.7%
2020	New	10	$890,000	10.5%

Below are the highlights for this market through 1Q21:

- Currently, there are 5 VDLs in this market. Based on the annual starts, there is a 10.0 months supply of lots.
- Annual starts were 6.
- Annual closings were 10.

Source: MetroStudy

Proposal Requirements

The Owner is offering the **7.04 acres** for purchase with a minimum price of $70,000 per unit.

Interested parties should submit a letter of intent that includes the following information:

- Price
- Earnest money
- Due diligence period
- Closing period
- Contingencies
- Overview of purchaser including local history and 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 **Highway 9** and may be downloaded.* Click the links to open the files.

VIEW ALL FILES

- GOOGLE EARTH KMZ
- DEERFIELD FORM BASE CODE
- SURVEY
- PRELIMINARY TOWNHOUSE LAYOUT
- TOPOGRAPHY MAP
- SEWER MAP

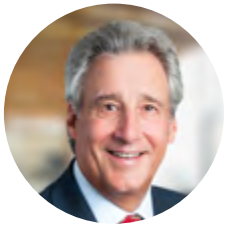
*We advise that these files be downloaded to a desktop computer and not on a mobile device as they may not be compatible.

MEET OUR TEAM

The **Ackerman/Pioneer Land Advisory Group (APLG)** has represented owners in land sales that have paved the way for many noteworthy housing and commercial real estate developments across the Southeast.

The team has brokered **$400+ million** in transactions.

FOR MORE INFORMATION, CONTACT:



John Speros
Senior Vice President
Ackerman & Co.
Direct: 770.913.3910
Mobile: 404.578.7033
Email: jsperos@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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