



JOEL & GRANOT

COMMERCIAL REAL ESTATE

REAL ESTATE EXECUTIVE SUMMARY

2070 Cheshire Bridge Road

Atlanta, GA 30324



Presented By:

**Alan Joel, CCIM
Principal**

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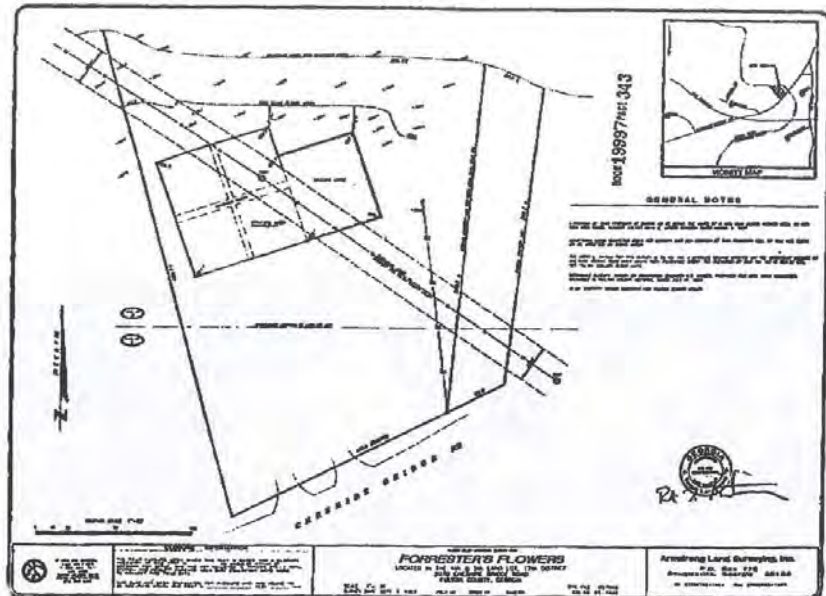
LOCATION:

The property is located near the northwest corner of Cheshire Bridge Road and Faulkner Road
Atlanta, Georgia 30324
District 17, Land Lot 0005-062



SIZE:

1.79 Acres



ZONING:

MRC-1-C - Mixed Use (Residential/Retail) (See Attached)

UTILITIES:

All utilities are available in quantities sufficient to service the property.

TOPO: The property is fairly level on the East side and falls off rather sharply on the far end of the Westside of the property.

COVER: Mostly open

GOVERNMENTAL JURISDICTION: City of Atlanta

FRONTAGE: 188 ft Cheshire Bridge Road

TRAFFIC COUNTS: On Cheshire Bridge @ Piedmont Road 34,040 VPD
On Piedmont Road @ Cheshire Bridge Road 39,780 VPD

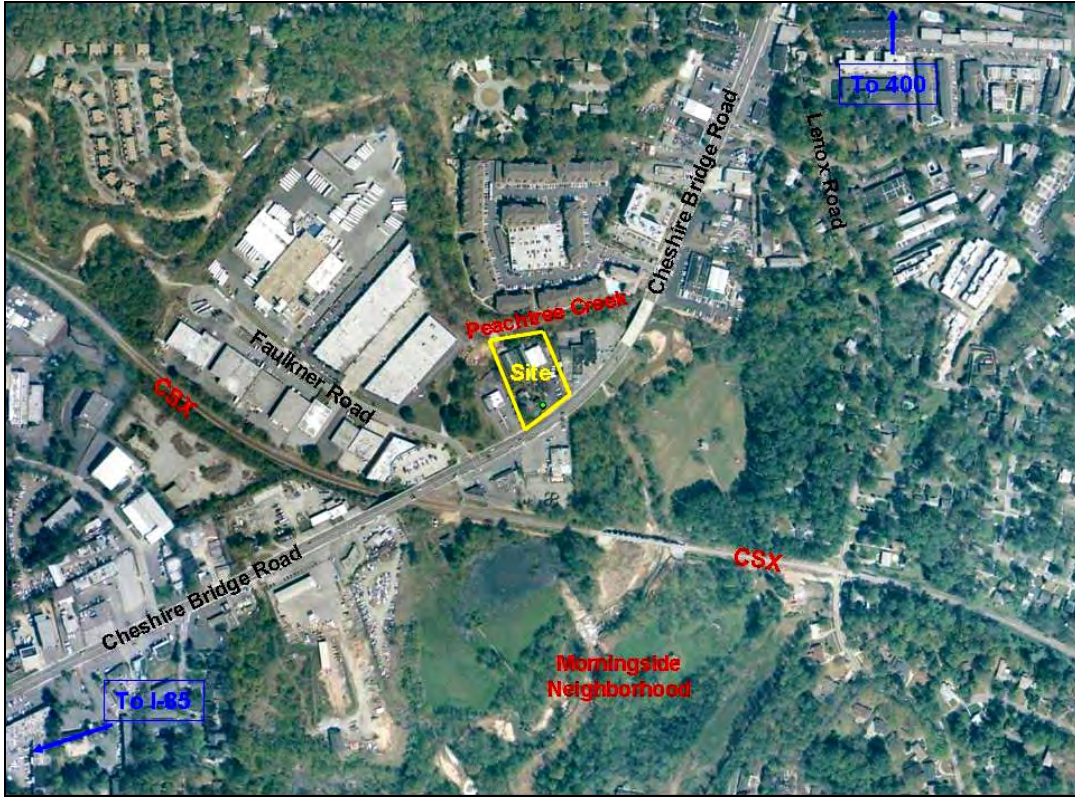
2015 TAXES: \$13,144.00

SALES PRICE: \$2,050,000

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Aerial



Plat Map



Legal Description

lying and being in Land Lots 4 and 5 of the 17th District of Fulton County, Georgia, and more particularly described as follows:

BEGINNING at a point on the North side of Cheshire Bridge Road (also known as New Buford Highway) at the Southeast corner of property now or formerly owned by Five-Acre Corporation; thence Northwesterly at an interior angle of 77 degrees 35 minutes with Cheshire Bridge Road and along the East line of the 5 acre corporation property 405 feet more or less to the center of Peachtree Creek; thence Easterly along the center line of Peachtree Creek and following the meanderings thereof 145 feet more or less to the Northwest corner of property now or formerly owned by George Billinger; thence Southerly along the West line of the said Billinger property 240 feet more or less to an Iron pin on the Northerly side of Cheshire Bridge Road; thence Southwesterly along the Northerly side of Cheshire Bridge Road 236 $\frac{5}{10}$ feet to the Southeast corner of the 5 acre corporation property and the point of beginning; being improved property known as 2070 Cheshire Bridge Road according to the present numbering by the City of Atlanta; all as shown by Plat of property of Mrs. Lynn Forrester by C. R. Robert, Reg. Eng., dated July 14, 1959.

LESS AND EXCEPT:

All that tract or parcel of land lying and being in Land Lots 4 and 5 of the 17th District of Fulton County, Georgia, and more particularly described as follows:

BEGINNING at an iron pin on the north side of Cheshire Bridge Road (also known as Buford Highway) at the southeast corner of the property described in Warranty Deed from Mrs. Elizabeth V. Reese to Mrs. Lynn Forrester, dated July 16, 1959, recorded in Deed Book 3477, page 709, Fulton County Records, which iron pin is also at the southwest corner of the property now or formerly owned by George Billinger, and running thence north along the line dividing said Forrester and Billinger properties 240 feet, more or less, to the center line of Peachtree Creek; thence westerly along the center line of Peachtree Creek, and following the meanderings thereof, 51 feet, more or less; running thence south along a line which is 50 feet west of, and parallel to said line dividing the Forrester and Billinger properties to an iron pin which is 200 feet south of an iron pin on the south bank of Peachtree Creek, as the same is now located; running thence southeasterly 33 feet to an iron pin on the northerly side of Cheshire Bridge Road which is 50 feet southwesterly from the point of beginning, as measured along the northerly side of Cheshire Bridge Road; running thence northeasterly along the northerly side of Cheshire Bridge Road 50 feet to the point of beginning; said property being designated as "G. G. & Larry A. Corn" on plat of property of Mrs. Lynn Forrester, made by C. R. Roberts, Reg. Engr., as revised December 20, 1962, to show said Corn property, a copy of which is on file in the office of the Atlanta Title Company.

Sec. 16-34.026. Specific regulations for MRC-1.

1.

Development controls.

a.

Maximum permitted floor areas without bonuses:

i.

For nonresidential uses, floor area shall not exceed an amount equal to one times net lot area.

ii.

For residential uses, floor area shall not exceed an amount equal to six hundred ninety-six thousandths times net lot area.

iii.

For developments that combine residential and nonresidential uses, floor area shall not exceed one and six hundred ninety-six thousandths times net lot area [the sum of the nonresidential i. and residential ii. above], but not greater than the maximum floor areas permitted for each (see subsection 16-29.001(24)).

b.

Maximum permitted floor areas with bonuses. Under no circumstances shall the floor area of any development with bonuses exceed an amount equal to two and six hundred ninety-six thousandths times gross lot area.

i.

Open space and streets bonus. Developments shall be permitted a bonus equal to two additional square feet of residential floor area for each one square feet of open space provided above the minimum required herein without the bonus. Said bonus shall be permitted provided that the following regulations are met:

a)

Open space shall meet the requirements of subsection 16-34.007(2)(g)(iv).

b)

Streets shall meet the requirements of section 16-34.012 and subsection 16-34.010(5)(e).

ii.

Affordable housing bonus. Developments containing residential uses shall be permitted a floor area bonus of one times net lot area, provided that a minimum of 20 percent of the total floor area developed shall be used for affordable sales housing units or affordable rental housing units. The percentage mix of affordable studio, one-bedroom, two-bedroom, and three-bedroom units shall be

proportionally similar to the percentage mix in the overall development.

iii.

Civic bonus. Developments which provide buildings housing recreational centers, community centers and community service facilities which are available to the general public during normal city recreational center, community center or community service hours shall be permitted a residential floor area bonus equal to the total recreational center, community center or community service facility floor area.

iv.

Open space bonus. Residential uses shall be permitted to calculate any of the above floor areas in subsection 16-34.026(1) utilizing gross lot area, for purposes of providing additional density based on such calculation. Developments utilizing the open space bonus shall not be permitted any reduction in open space requirements.

c.

Additional nonresidential requirements.

i.

Nonresidential uses shall be located on or below the street-level floor only.

ii.

When nonresidential square footage exceeds 20,000 square feet or one-half times net lot area, an equivalent or greater amount of residential square footage shall be provided until such time as the maximum permitted floor areas are met.

2.

Site limitations.

a.

Minimum building façade heights. Buildings shall have a minimum façade height of 24 feet along each façade adjacent to any sidewalk or supplemental zone.

b.

Maximum building heights. Structures or portions of structures which are within 150 feet of any R-1 through R-5, R-G 1, R-G 2, MR-1, MR-2, or PD-H district shall have a maximum height of 35 feet. Structures that are between 150 feet and 300 feet from any R-1 through R-5, R-G 1, R-G 2, MR-1, MR-2, or PD-H district shall have a maximum height of 52 feet. Structures or portions of structures that are greater than 300 feet from any R-1 through R-5, R-G 1, R-G 2, MR-1, MR-2, or PD-H district shall have a maximum height of 225 feet.

Land Use Intensity Ratios
2070 Cheshire Bridge Town Homes

Project Number: 07113
 25-Mar-08

Table 1 Requirements

Sector	3
F.A.R.	0.696
T.O.S.R.	0.69
U.O.S.R.	0.40
Parking / Unit	0.99

<u>Site Data</u>	<u>Maximum Allowable</u>	<u>Provided</u>
Gross Land Area (G.L.A.)	84,127 S.F.	84,127 S.F.
Building Footprint Area	26,079 S.F.	19,207 S.F.
Parking Area / Hard Surface	50,476 S.F.	25,214 S.F.
Residential Floor Area	58,552 S.F.	58,527 S.F.
Floor Area Ratio (F.A.R.) (Floor Area /Land Area)	0.696	0.696
Total Units		31
Covered Balcony Area		588 S.F.
Roof Deck / Open Balcony Area		11,695 S.F.

<u>Compliance</u>	<u>Minimum Required</u>	<u>Provided</u>
T.O.S.R. (T.O.S.R. * G.L.A.)	58,048 S.F.	84,127 S.F. Gross Land Area (G.L.A.) - 19,207 S.F. Building Footprint Area <hr/> 64,920 S.F. Total Provided
U.O.S.R. (U.O.S.R. * N.L.A.)	33,651 S.F.	64,920 S.F. Total Open Space - 25,214 S.F. Parking Area + 294 S.F. Covered Balcony Area (Half of Total Area) + 11,695 S.F. Roof Deck / Open Balcony Area <hr/> 51,695 S.F. Total Provided
Parking (Parking / Unit * Units)	31	58 Total Provided



Demographic and Income Profile

2070 Cheshire Bridge Rd NE, Atlanta, Georgia, 30324 2
 2070 Cheshire Bridge Rd NE, Atlanta, Georgia, 30324
 Ring: 1 mile radius

Prepared by Esri
 Latitude: 33.81185
 Longitude: -84.35558

Summary	Census 2010	2015	2020
Population	13,890	14,894	16,049
Households	7,026	7,650	8,324
Families	2,140	2,260	2,409
Average Household Size	1.98	1.95	1.93
Owner Occupied Housing Units	2,277	2,113	2,212
Renter Occupied Housing Units	4,749	5,537	6,112
Median Age	31.4	32.6	32.5
Trends: 2015 - 2020 Annual Rate	Area	State	National
Population	1.50%	0.90%	0.75%
Households	1.70%	0.93%	0.77%
Families	1.29%	0.80%	0.69%
Owner HHs	0.92%	0.90%	0.70%
Median Household Income	2.89%	2.80%	2.66%

Households by Income	2015		2020	
	Number	Percent	Number	Percent
<\$15,000	1,045	13.7%	1,003	12.0%
\$15,000 - \$24,999	560	7.3%	426	5.1%
\$25,000 - \$34,999	940	12.3%	817	9.8%
\$35,000 - \$49,999	1,054	13.8%	1,114	13.4%
\$50,000 - \$74,999	1,365	17.8%	1,498	18.0%
\$75,000 - \$99,999	792	10.4%	962	11.6%
\$100,000 - \$149,999	787	10.3%	1,097	13.2%
\$150,000 - \$199,999	581	7.6%	811	9.7%
\$200,000+	526	6.9%	596	7.2%
Median Household Income	\$52,914		\$61,003	
Average Household Income	\$79,303		\$90,356	
Per Capita Income	\$40,882		\$46,961	

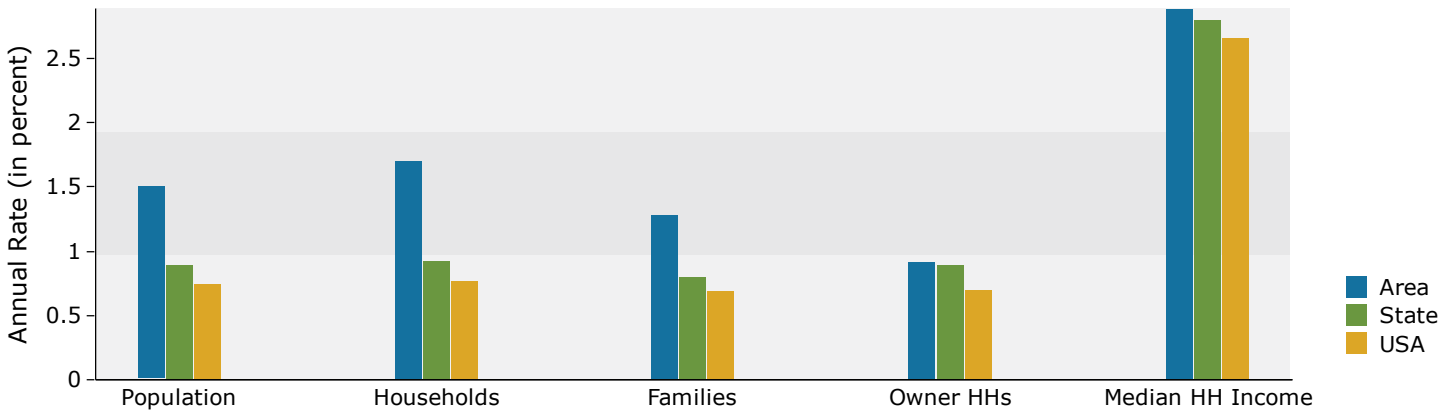
Population by Age	Census 2010		2015		2020	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	829	6.0%	790	5.3%	871	5.4%
5 - 9	716	5.2%	670	4.5%	632	3.9%
10 - 14	421	3.0%	659	4.4%	594	3.7%
15 - 19	360	2.6%	525	3.5%	570	3.6%
20 - 24	1,579	11.4%	1,320	8.9%	1,635	10.2%
25 - 34	4,288	30.9%	4,425	29.7%	4,798	29.9%
35 - 44	2,463	17.7%	2,576	17.3%	2,651	16.5%
45 - 54	1,564	11.3%	1,825	12.3%	1,816	11.3%
55 - 64	999	7.2%	1,158	7.8%	1,331	8.3%
65 - 74	378	2.7%	617	4.1%	776	4.8%
75 - 84	198	1.4%	222	1.5%	274	1.7%
85+	96	0.7%	107	0.7%	99	0.6%

Race and Ethnicity	Census 2010		2015		2020	
	Number	Percent	Number	Percent	Number	Percent
White Alone	8,378	60.3%	8,716	58.5%	9,104	56.7%
Black Alone	2,394	17.2%	2,668	17.9%	2,899	18.1%
American Indian Alone	80	0.6%	79	0.5%	84	0.5%
Asian Alone	769	5.5%	982	6.6%	1,275	7.9%
Pacific Islander Alone	5	0.0%	8	0.1%	11	0.1%
Some Other Race Alone	1,867	13.4%	1,974	13.3%	2,121	13.2%
Two or More Races	398	2.9%	466	3.1%	555	3.5%
Hispanic Origin (Any Race)	3,318	23.9%	3,480	23.4%	3,747	23.3%

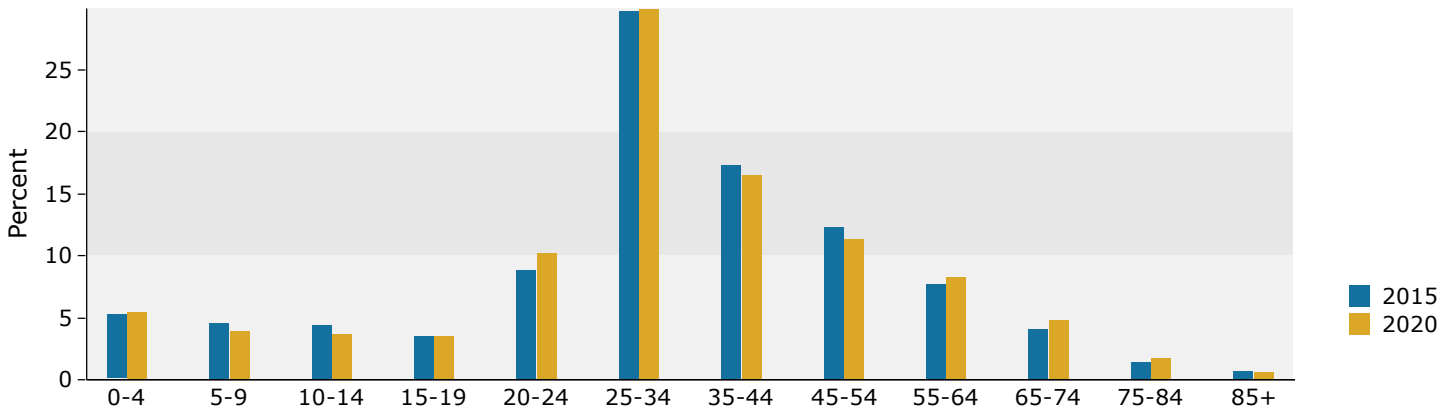
Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020.

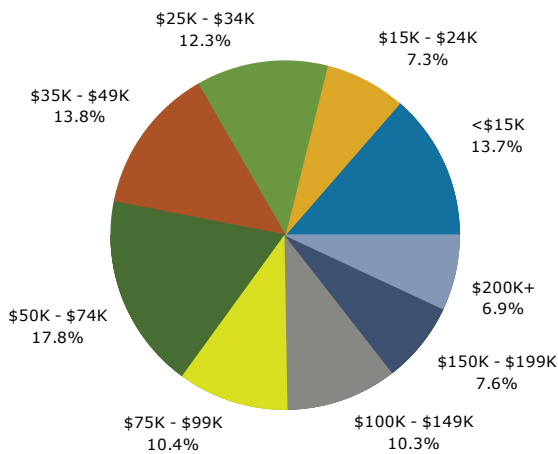
Trends 2015-2020



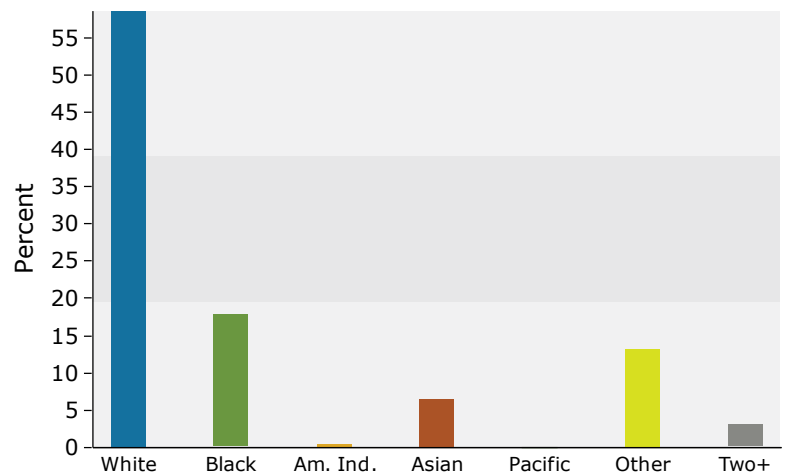
Population by Age



2015 Household Income



2015 Population by Race



2015 Percent Hispanic Origin: 23.4%



Demographic and Income Profile

2070 Cheshire Bridge Rd NE, Atlanta, Georgia, 30324 2
 2070 Cheshire Bridge Rd NE, Atlanta, Georgia, 30324
 Ring: 3 mile radius

Prepared by Esri
 Latitude: 33.81185
 Longitude: -84.35558

Summary	Census 2010	2015	2020
Population	141,700	150,179	160,171
Households	74,594	79,916	85,955
Families	23,636	24,530	25,876
Average Household Size	1.82	1.80	1.79
Owner Occupied Housing Units	31,505	29,886	31,618
Renter Occupied Housing Units	43,089	50,030	54,337
Median Age	32.9	33.8	34.0
Trends: 2015 - 2020 Annual Rate	Area	State	National
Population	1.30%	0.90%	0.75%
Households	1.47%	0.93%	0.77%
Families	1.07%	0.80%	0.69%
Owner HHs	1.13%	0.90%	0.70%
Median Household Income	4.02%	2.80%	2.66%

Households by Income	2015		2020	
	Number	Percent	Number	Percent
<\$15,000	9,950	12.5%	9,251	10.8%
\$15,000 - \$24,999	6,217	7.8%	4,569	5.3%
\$25,000 - \$34,999	6,619	8.3%	5,529	6.4%
\$35,000 - \$49,999	10,147	12.7%	10,034	11.7%
\$50,000 - \$74,999	13,006	16.3%	13,769	16.0%
\$75,000 - \$99,999	8,912	11.2%	10,504	12.2%
\$100,000 - \$149,999	10,179	12.7%	13,488	15.7%
\$150,000 - \$199,999	5,950	7.4%	8,055	9.4%
\$200,000+	8,935	11.2%	10,755	12.5%
Median Household Income	\$61,229		\$74,556	
Average Household Income	\$95,344		\$110,017	
Per Capita Income	\$50,770		\$59,005	

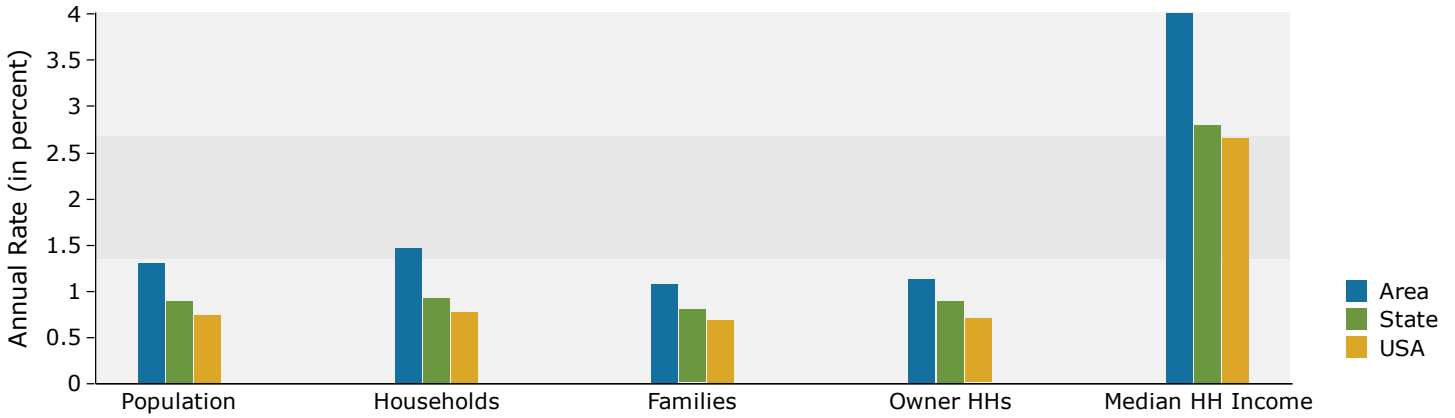
Population by Age	Census 2010		2015		2020	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	7,223	5.1%	6,923	4.6%	7,391	4.6%
5 - 9	5,434	3.8%	6,053	4.0%	5,932	3.7%
10 - 14	3,832	2.7%	5,067	3.4%	5,238	3.3%
15 - 19	5,354	3.8%	6,077	4.0%	6,467	4.0%
20 - 24	17,352	12.2%	14,870	9.9%	16,719	10.4%
25 - 34	38,455	27.1%	40,540	27.0%	42,294	26.4%
35 - 44	23,206	16.4%	23,632	15.7%	25,117	15.7%
45 - 54	16,132	11.4%	17,839	11.9%	18,162	11.3%
55 - 64	12,256	8.6%	13,659	9.1%	14,851	9.3%
65 - 74	6,205	4.4%	8,694	5.8%	10,160	6.3%
75 - 84	3,696	2.6%	4,072	2.7%	5,035	3.1%
85+	2,555	1.8%	2,754	1.8%	2,803	1.8%

Race and Ethnicity	Census 2010		2015		2020	
	Number	Percent	Number	Percent	Number	Percent
White Alone	100,626	71.0%	104,750	69.8%	109,133	68.1%
Black Alone	18,858	13.3%	20,499	13.6%	21,903	13.7%
American Indian Alone	525	0.4%	531	0.4%	559	0.3%
Asian Alone	9,506	6.7%	11,635	7.7%	14,508	9.1%
Pacific Islander Alone	84	0.1%	98	0.1%	119	0.1%
Some Other Race Alone	8,261	5.8%	8,192	5.5%	8,649	5.4%
Two or More Races	3,840	2.7%	4,474	3.0%	5,299	3.3%
Hispanic Origin (Any Race)	17,228	12.2%	17,213	11.5%	18,256	11.4%

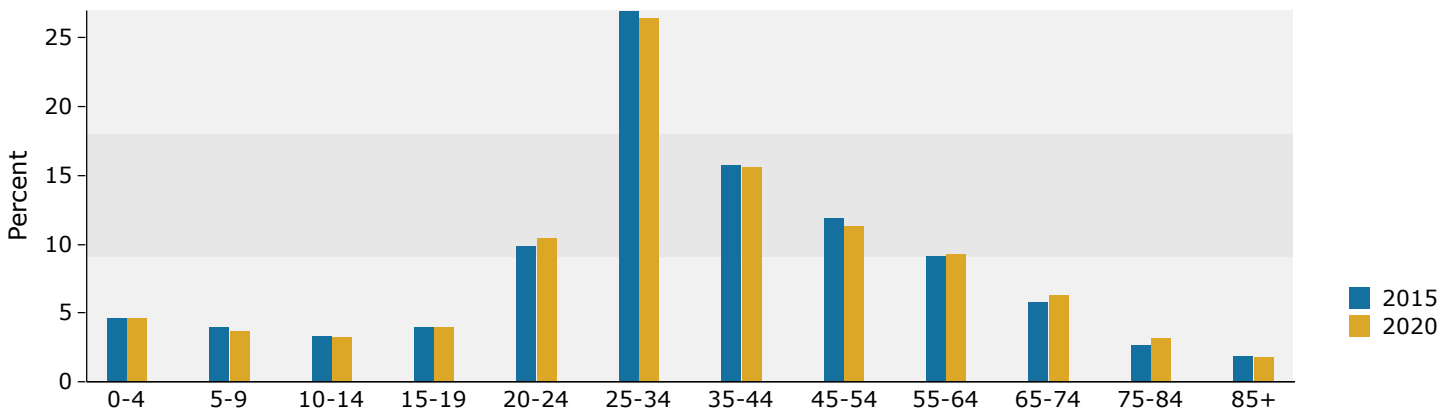
Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2015 and 2020.

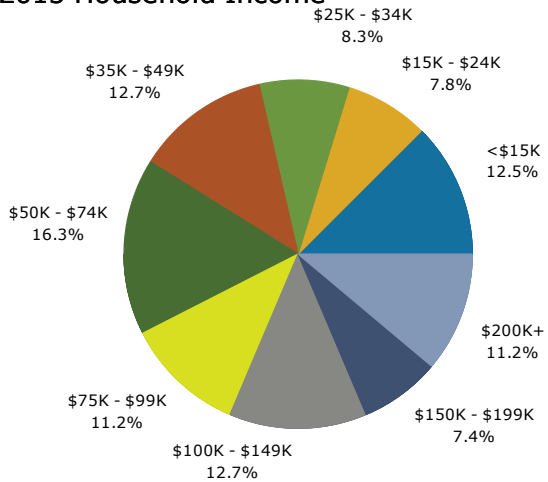
Trends 2015-2020



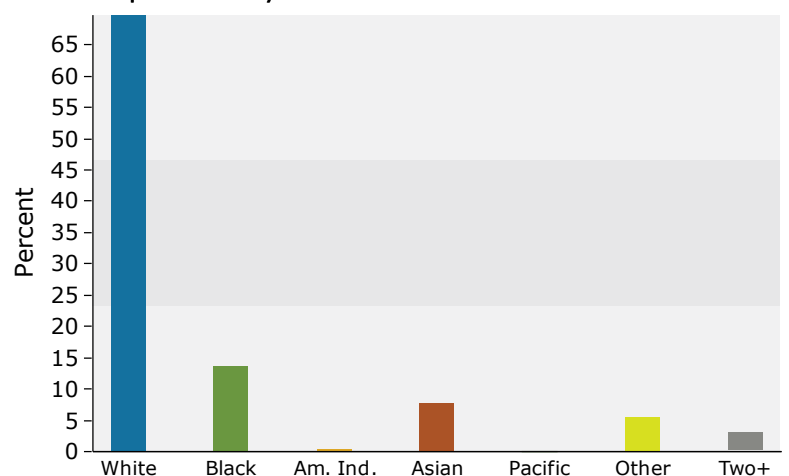
Population by Age



2015 Household Income



2015 Population by Race



2015 Percent Hispanic Origin: 11.5%



Demographic and Income Profile

2070 Cheshire Bridge Rd NE, Atlanta, Georgia, 30324 2
 2070 Cheshire Bridge Rd NE, Atlanta, Georgia, 30324
 Ring: 5 mile radius

Prepared by Esri
 Latitude: 33.81185
 Longitude: -84.35558

Summary	Census 2010	2015	2020
Population	336,483	355,669	376,687
Households	159,079	169,111	181,048
Families	59,555	61,475	64,601
Average Household Size	1.96	1.94	1.93
Owner Occupied Housing Units	73,142	69,965	73,877
Renter Occupied Housing Units	85,937	99,146	107,171
Median Age	32.9	33.7	34.1
Trends: 2015 - 2020 Annual Rate	Area	State	National
Population	1.15%	0.90%	0.75%
Households	1.37%	0.93%	0.77%
Families	1.00%	0.80%	0.69%
Owner HHs	1.09%	0.90%	0.70%
Median Household Income	3.91%	2.80%	2.66%

Households by Income	2015		2020	
	Number	Percent	Number	Percent
<\$15,000	25,938	15.3%	24,662	13.6%
\$15,000 - \$24,999	14,838	8.8%	11,121	6.1%
\$25,000 - \$34,999	14,595	8.6%	12,523	6.9%
\$35,000 - \$49,999	20,487	12.1%	20,479	11.3%
\$50,000 - \$74,999	25,635	15.2%	27,156	15.0%
\$75,000 - \$99,999	17,643	10.4%	21,081	11.6%
\$100,000 - \$149,999	20,285	12.0%	27,023	14.9%
\$150,000 - \$199,999	11,312	6.7%	15,252	8.4%
\$200,000+	18,378	10.9%	21,749	12.0%
Median Household Income	\$56,573		\$68,520	
Average Household Income	\$91,671		\$105,828	
Per Capita Income	\$44,532		\$51,781	

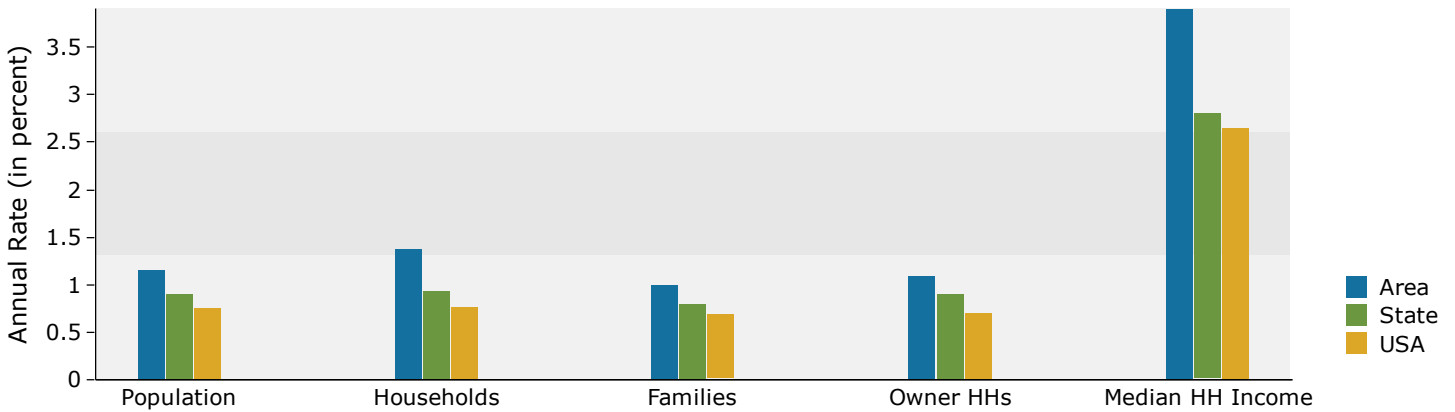
Population by Age	Census 2010		2015		2020	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	19,274	5.7%	18,271	5.1%	19,044	5.1%
5 - 9	15,260	4.5%	16,863	4.7%	16,514	4.4%
10 - 14	11,362	3.4%	14,743	4.1%	15,427	4.1%
15 - 19	18,091	5.4%	20,598	5.8%	22,035	5.8%
20 - 24	39,942	11.9%	36,772	10.3%	39,989	10.6%
25 - 34	79,350	23.6%	80,363	22.6%	82,830	22.0%
35 - 44	54,535	16.2%	55,543	15.6%	57,664	15.3%
45 - 54	39,956	11.9%	43,870	12.3%	45,507	12.1%
55 - 64	29,507	8.8%	33,143	9.3%	36,184	9.6%
65 - 74	14,498	4.3%	20,030	5.6%	23,907	6.3%
75 - 84	9,135	2.7%	9,479	2.7%	11,425	3.0%
85+	5,573	1.7%	5,993	1.7%	6,162	1.6%

Race and Ethnicity	Census 2010		2015		2020	
	Number	Percent	Number	Percent	Number	Percent
White Alone	219,963	65.4%	227,943	64.1%	236,256	62.7%
Black Alone	66,896	19.9%	71,664	20.1%	75,638	20.1%
American Indian Alone	1,152	0.3%	1,161	0.3%	1,216	0.3%
Asian Alone	21,970	6.5%	26,470	7.4%	32,290	8.6%
Pacific Islander Alone	157	0.0%	197	0.1%	239	0.1%
Some Other Race Alone	17,104	5.1%	17,495	4.9%	18,496	4.9%
Two or More Races	9,241	2.7%	10,740	3.0%	12,551	3.3%
Hispanic Origin (Any Race)	36,991	11.0%	37,881	10.7%	40,121	10.7%

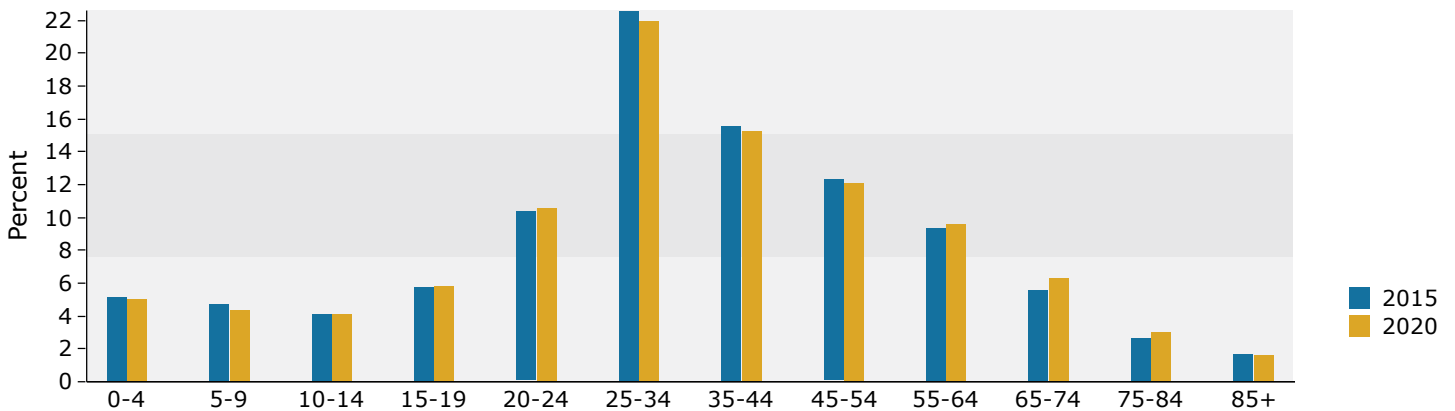
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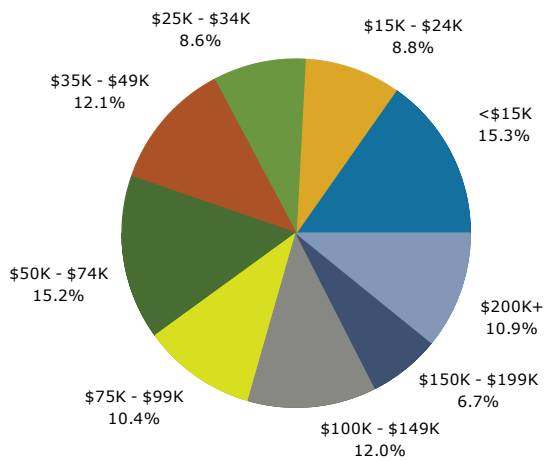
Trends 2015-2020



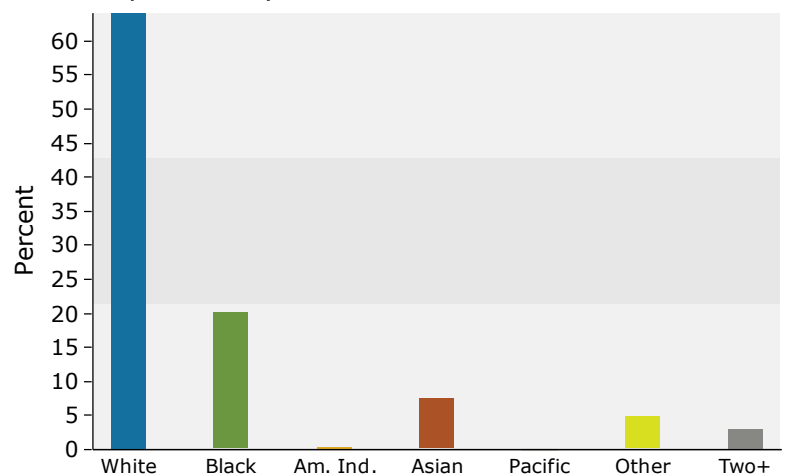
Population by Age



2015 Household Income



2015 Population by Race



2015 Percent Hispanic Origin: 10.7%