

BANKS CROSSING

Commerce, GA
APARTMENT HOMES



“We are fixated on one objective: redefining what clients should expect from their broker.

We accomplish this by combining a ‘roll up your sleeves’ work-ethic with an entrepreneurial hunger for innovation.

In essence, we want to do it better than it has ever been done before.”

- KYLE MATTHEWS, CHAIRMAN & CEO

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CONNOR KERNS

Associate

D: +1 (404) 445-1090

M: +1 (419) 733-5906

connor.kerns@matthews.com

License No. SL3417384 (FL)

DAVID HARRINGTON

EVP & Managing Director

D: +1 (310) 295-1170

M: +1 (310) 497-5590

david.harrington@matthews.com

License No. 01320460 (CA)

AUSTIN GRAHAM

Associate

D: +1 (404) 445-1091

M: +1 (407) 463-9752

austin.graham@matthews.com

License No. SL3421373 (FL)

KYLE MATTHEWS

Broker Of Record

License No. 363764 (GA)

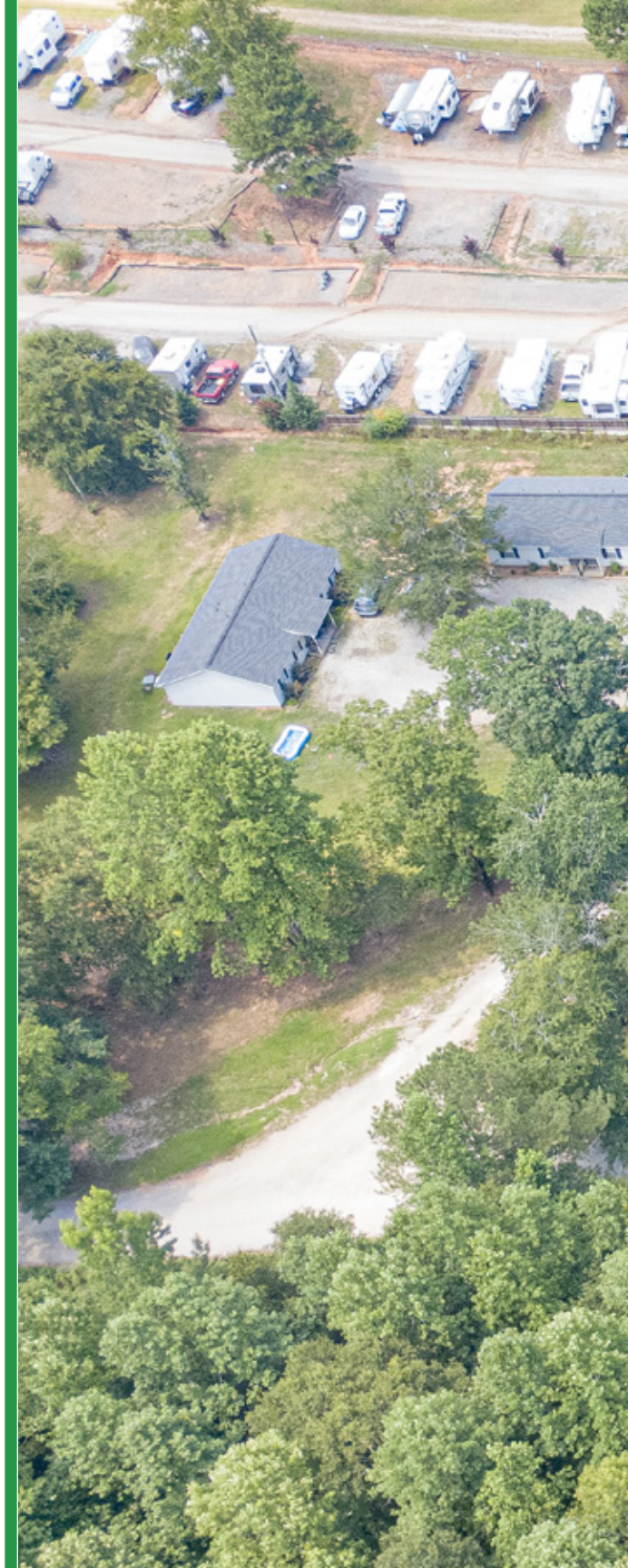




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PROPERTY OVERVIEW

Matthews Real Estate Investment Services™ is proud to offer Banks Crossing located at 123 Faulkner Drive in Commerce, Georgia 30529. This 21-unit apartment complex is an opportunity for an investor to purchase an asset in one of the top emerging submarkets in the Atlanta MSA. Tenants appreciate and enjoy the quiet residential neighborhood, while still being conveniently located minutes way from many retail locations, Atlanta Dragway, Caudell Hunting Preserve, with quick and easy access to I-85 providing connection to Atlanta and South Carolina.

This property consists of a desirable and unique unit mix of (16) Two Bedroom/One Bathroom, (4) Two Bedroom/Two Bathroom Units and (1) Two Bedroom/Two Bathroom Manufactured home. This offering presents a tremendous opportunity for an investor to own a stabilized asset in a high demand rental market that recently underwent interior and exterior renovation work.

BANKS CROSSING
Commerce, GA
APARTMENT HOMES



PROPERTY HIGHLIGHTS

- 21 Units, Built in 1990
- Gross Building Square Footage of 15,644 SF
- Consists of (16) Two Bedroom/One Bathroom, (4) Two Bedroom/Two Bathroom Units and (1) Two Bedroom/Two Bathroom Manufactured home
- Lot Size: 5.08 Acres
- Wood Frame Construction
- Hardwood Floors
- Washer & Dryer stackable In-Unit
- Stainless Steel Appliances
- New Pitched Asphalt Shingle Roofs



EDUCATION

- Banks County Primary School
- Banks County Elementary School
- Banks County Middle School
- Banks County High School
- Providence Academy
- Piedmont College (24.2 mi)
- Athens Technical College (25.1 mi)











FINANCIAL OVERVIEW

BANKS CROSSING
Commerce, GA
APARTMENT HOMES

BANKS CROSSING
Commerce, GA
APARTMENT HOMES

PROPERTY DESCRIPTION

Address:		123 Faulkner Dr Commerce, GA 30529	Gross Sq. Ft.:		15,644
Number of Units:		21	Average S.F. Per Unit:		745
Year Built:		1990	Lot Size (Acres):		5.08
APN:		B54D-049	Density:		4

INVESTMENT SUMMARY

Sale Price	Price/Unit	Price/Foot	Current		Pro Forma		Market	
			Cap Rate	GRM	Cap Rate	GRM	Cap Rate	GRM
\$1,352,000	\$64,381	\$86.42	6.61%	7.03	7.00%	7.03	7.51%	6.58

UNIT MIX

Total Units	Unit Mix	Unit Mix %	Avg. Rent P.S.F	Current Avg Rent	Current Monthly Rent	Market Rent	Market Rent P.S.F.	Market Monthly Rent
16	2+1	76%	\$0.96	\$716	\$11,450	\$765	\$1.03	\$12,240
5	2+2	24%	\$0.96	\$713	\$3,565	\$775	\$1.04	\$3,875
Scheduled Monthly Rent:					\$15,015	\$16,115		
Scheduled Yearly Rent:					\$180,180	\$193,380		

ANNUAL OPERATING SUMMARY

	Current		Pro Forma		Market	
Scheduled Gross Income:	\$180,180		\$180,180	Current Rent	\$193,380	7%Upside
Less Concessions:	\$0		\$0		\$0	
Less Bad Debt:	\$0		\$0		\$0	
Less Vacancy Reserve:	\$9,009	5.0%	\$9,009	5.0%	\$9,669	5.0%
Laundry Income:	\$1,570		\$1,570		\$1,570	
Utility Income:	\$7,985		\$7,985		\$7,985	
Other Income (Late Fee, Security Deposits, etc):	\$2,520		\$2,520		\$2,520	
Gross Operating Income:	\$183,246		\$183,246		\$195,786	
Expenses:	\$93,843	52.1%	\$88,544	49.14%	\$94,205	48.71%*
Net Operating Income:	\$89,403		\$94,702		\$101,581	
Loan Payments:	\$52,638		\$52,638		\$52,638	
Pre-Tax Cash Flow:	\$36,765	9.2%	\$42,064	10.54%	\$48,943	12.27%**
Plus Principal Reduction:	\$17,675		\$17,675		\$17,675	
Total Return Before Taxes:	\$54,439	13.64%	\$59,739	14.97%	\$66,618	16.70%**

* As a percent of Scheduled Gross Income

** As a percent of Down Payment

Laundry & Other income are 2016 Actual

PRO FORMA ANNUAL OPERATING EXPENSES

	Pro Forma Estimates		% of SGI	Current	Per Unit	* Pro Forma	Per Unit	Market	Per Unit	% of SGI
Property Taxes	3.843%	x Sale Price x 40%	9.68%	\$17,738	\$845	\$18,705	\$891	\$18,705	\$891	9.7%
Off-Site Management	7.0%	x GOI	7.32%	\$13,405	\$638	\$12,827	\$611	\$12,827	\$611	6.6%
Insurance	\$350	x Units	4.79%	\$8,777	\$418	\$7,350	\$350	\$7,350	\$350	3.8%
Reserves	\$200	x Units	0.00%	\$0	\$0	\$4,200	\$200	\$4,200	\$200	2.2%
Repairs & Maintenance	\$600	x Units	11.15%	\$20,426	\$973	\$12,600	\$600	\$12,600	\$600	6.5%
Turnover	\$150	x Units	0.12%	\$225	\$11	\$3,150	\$150	\$3,150	\$150	1.6%
Landscaping/Lawn Care	Actual	2019/2020	1.35%	\$2,475	\$118	\$2,475	\$118	\$2,475	\$118	1.3%
Pest Control	\$25	x Units	0.00%	\$0	\$0	\$525	\$25	\$525	\$25	0.3%
Utilities	\$1,100	x Units	15.70%	\$28,761	\$1,370	\$23,100	\$1,100	\$28,761	\$1,370	14.9%
Trash	\$75	x Units	0.00%	\$0	\$0	\$1,575	\$75	\$1,575	\$75	0.8%
Software/Computer	Actual	2019/2020	0.37%	\$670	\$32	\$670	\$32	\$670	\$32	0.3%
Legal & Professional Fees	Actual	2019/2020	0.75%	\$1,367	\$65	\$1,367	\$65	\$1,367	\$65	0.7%
Total Expenses			51.21%	\$93,843	\$4,469	\$88,544	\$4,216	\$94,205	\$4,486	48.7%

	CURRENT	PER UNIT	% OF SGI
Non-controllable expenses: Taxes, Ins., Reserves:	\$26,515	\$1,263	14.7%
Total Expense without Taxes	\$76,106	\$3,624	42.24%

RENT ROLL

#	Unit	Mix	Rent	Market Rent
1	123	2+2	\$695	\$775
2	129	2+1	\$745	\$765
3	131	2+1	\$695	\$765
4	133	2+1	\$655	\$765
5	135	2+1	\$705	\$765
6	137	2+1	\$695	\$765
7	139	2+1	\$675	\$765
8	1701	2+2	\$745	\$775
9	1702	2+2	\$695	\$775
10	1703	2+2	\$705	\$775
11	1704	2+2	\$725	\$775
12	1801	2+1	\$695	\$765
13	1802	2+1	\$745	\$765
14	1851	2+1	\$695	\$765
15	1852	2+1	\$755	\$765
16	1901	2+1	\$705	\$765
17	1902	2+1	\$765	\$765
18	1951	2+1	\$755	\$765
19	1952	2+1	\$765	\$765
20	2001	2+1	\$705	\$765
21	2002	2+1	\$695	\$765
Totals			\$15,015	\$16,115
Averages			\$715	\$767

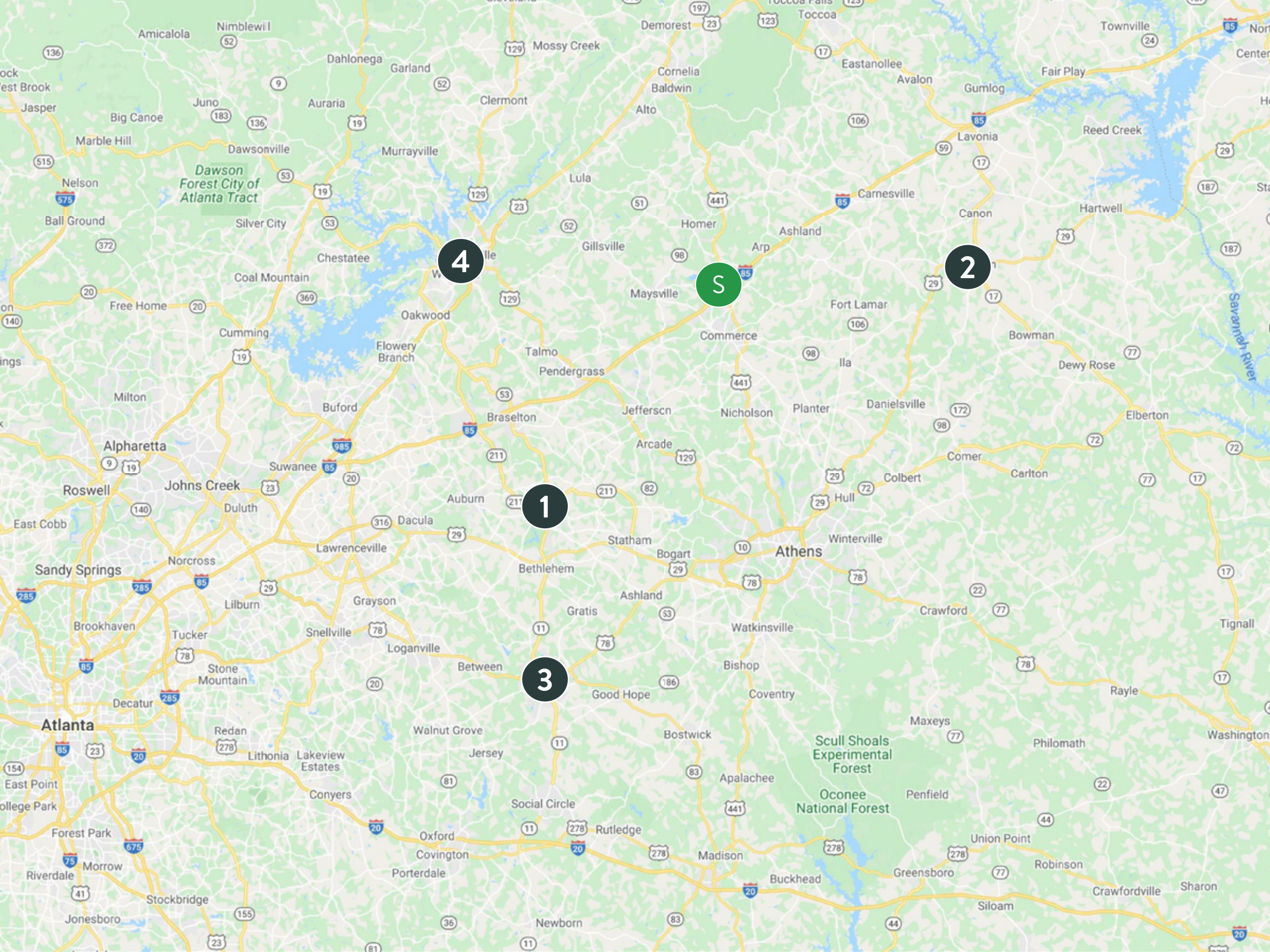
Please contact a Barrington
Capital agent for
financing options:

Hugh Seifert
(949) 873-0271
hugh.seifert@barringtoncapcorp.com



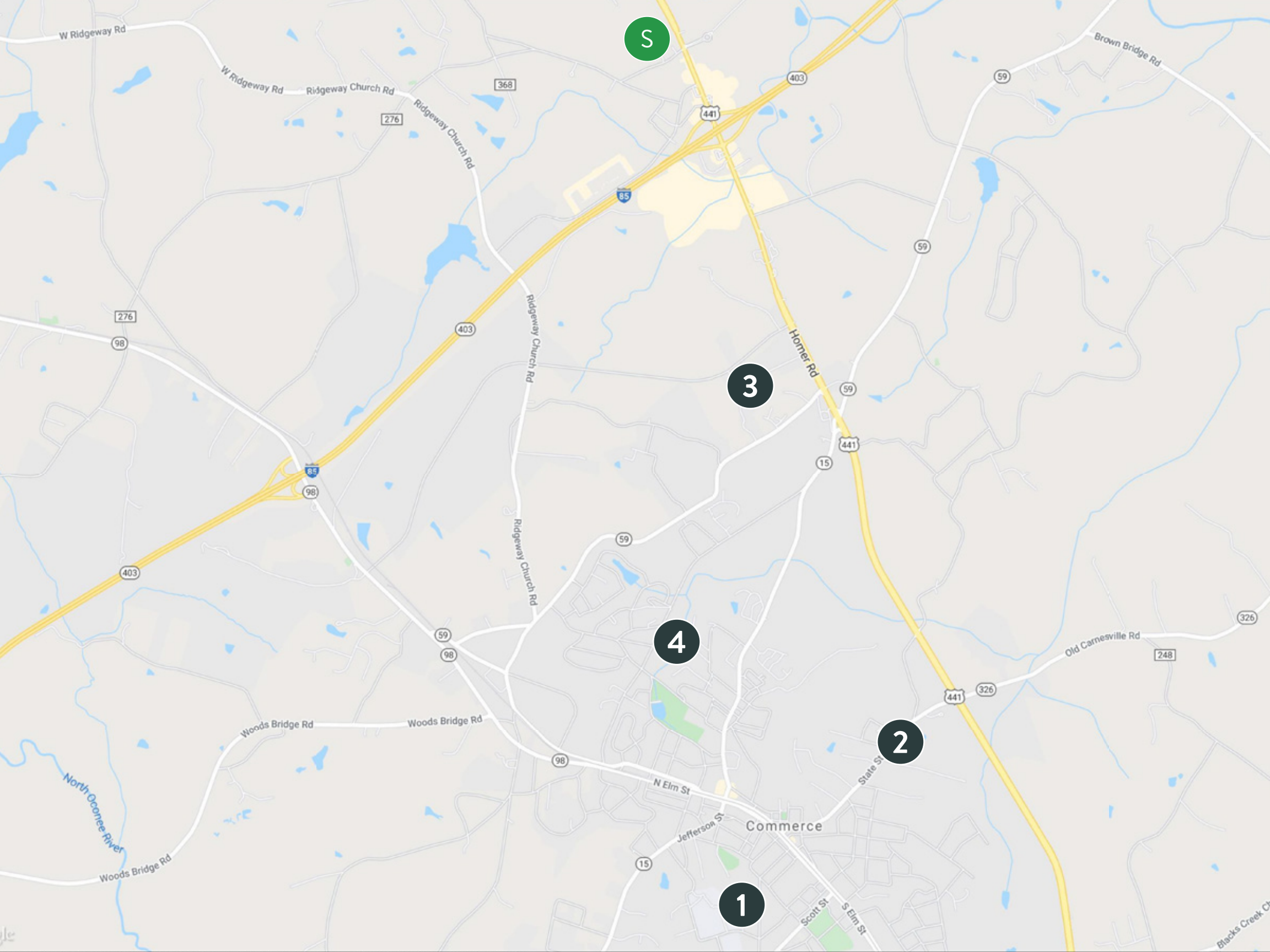
SALES COMPARABLES

	Street Address	City	Sale Price	Per Unit	Sale Date	Number of Units	Building Size (SF)	Per Square Foot	Year Built	Cap Rate
S	Banks Crossing 123 Faulkner Dr	Commerce	\$1,352,000	\$64,380.95	TBD	21	15,644	\$86.42	1990	7.00%
1	31-41 W Williams St	Winder	\$1,050,000	\$65,625.00	6/18/20	16	14,000	\$75.00	1985	-
2	Cobb Place Apartments 339 Dovetown Rd	Royston	\$1,750,000	\$72,916.67	12/20/19	24	20,000	\$87.50	1990	-
3	218 N Midland Ave	Monroe	\$900,000	\$56,250.00	12/5/19	16	16,223	\$55.48	1988	-
4	Cleveland Street Apartments 746 Cleveland St	Gainesville	\$700,000	\$70,000.00	8/30/19	10	8,000	\$87.50	1987	-
Average				\$66,388.89				\$76.83		



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AREA OVERVIEW

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SK INNOVATION \$1.7 BILLION BATTERY PLANT

SK Innovation is planning a \$940 million expansion of its electric vehicle lithium-ion battery plant in Commerce, Ga., that would create 600 jobs. The expansion would bring the company's total investment in the state for EV battery production to more than \$2.6 billion.

Jackson County, GA is located right in the middle of the booming automotive industry that has become established in the Southeastern United States over the past several years. It is a fast-developing logistics and industrial center. The close proximity to so many great automotive manufactures is one of the reasons SK Innovation selected Jackson County, GA.

SK Innovation is part of SK Group, one of the largest conglomerates in South Korea. The company broke ground on the first phase of its Georgia manufacturing plant at Commerce 85 Business Park in Jackson County in March 2019.

Plans are to break ground this year on its second facility that is reported to cost \$727 million and will have an annual capacity of 11.7 gigawatt-hours of batteries with production aimed for 2023, according to Reuters.

The two facilities were part of a \$1.67 billion investment in the state with the promise to create 2,000 jobs in Jackson County, located about 70 miles north of Atlanta. When both facilities are complete in 2023, SK innovation will have the capacity to produce batteries for 310,000 electric vehicles per year.

Due to increased interest in their EV batteries, SK Innovation says the \$940 million will be spent to build a third 430,000-square-foot plant at the Commerce business park. The expansion brings SK Innovation's total investment in Georgia to date to more than \$2.6 billion.

When complete, the Georgia location will be among the facilities in Europe and Asia that give SK Innovation a projected annual global capacity of 71 gigawatt-hours, making it one of the leading makers of EV batteries in the world, according to the release.

Volkswagen, Mercedes-Benz, Hyundai-Kia Motors, and Ford Motor Company are among the companies that purchase SK Innovation's EV batteries.

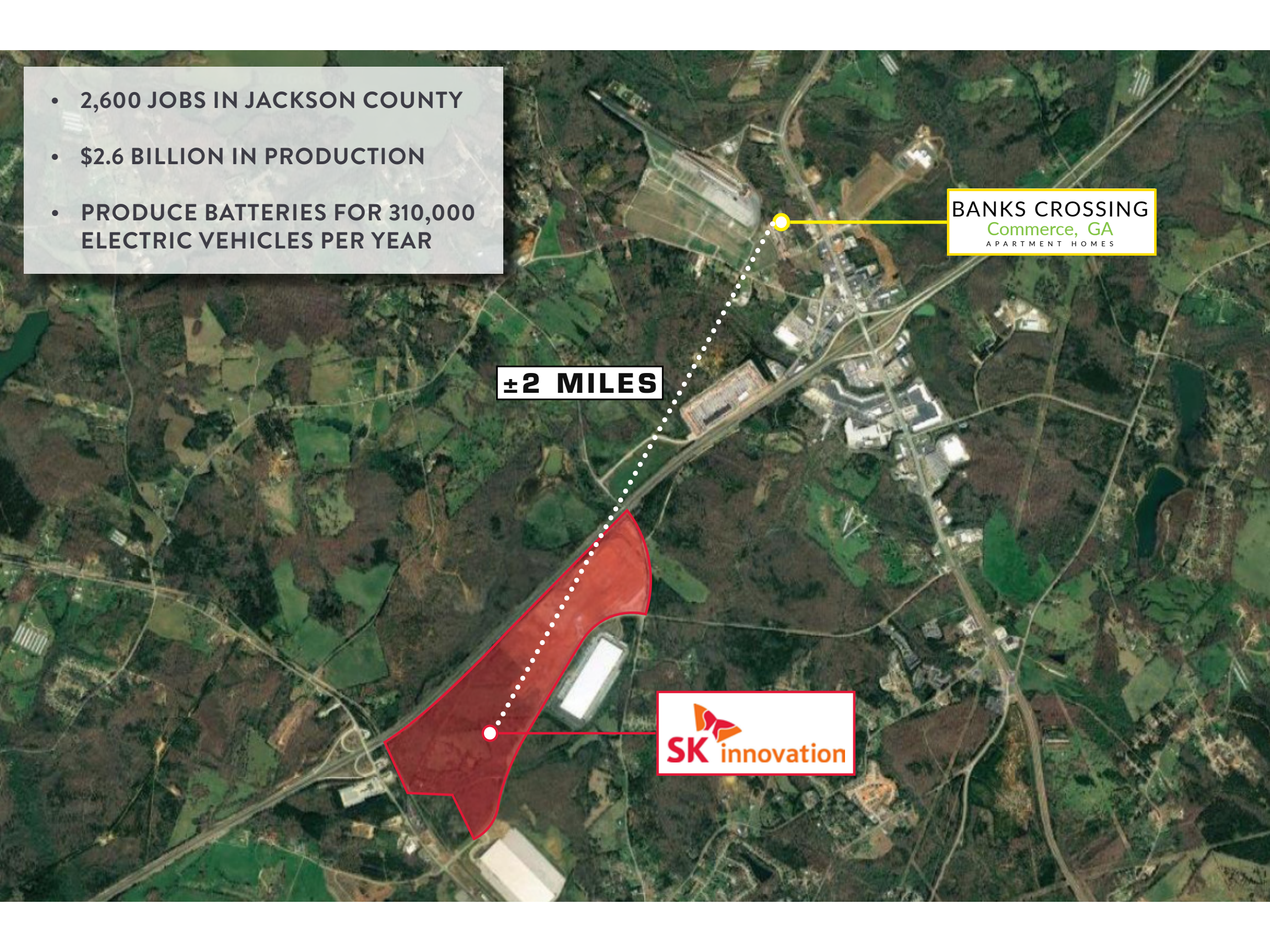


- 2,600 JOBS IN JACKSON COUNTY
- \$2.6 BILLION IN PRODUCTION
- PRODUCE BATTERIES FOR 310,000 ELECTRIC VEHICLES PER YEAR

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APARTMENT HOMES

±2 MILES

SK innovation



COMMERCE, GA



POPULATION



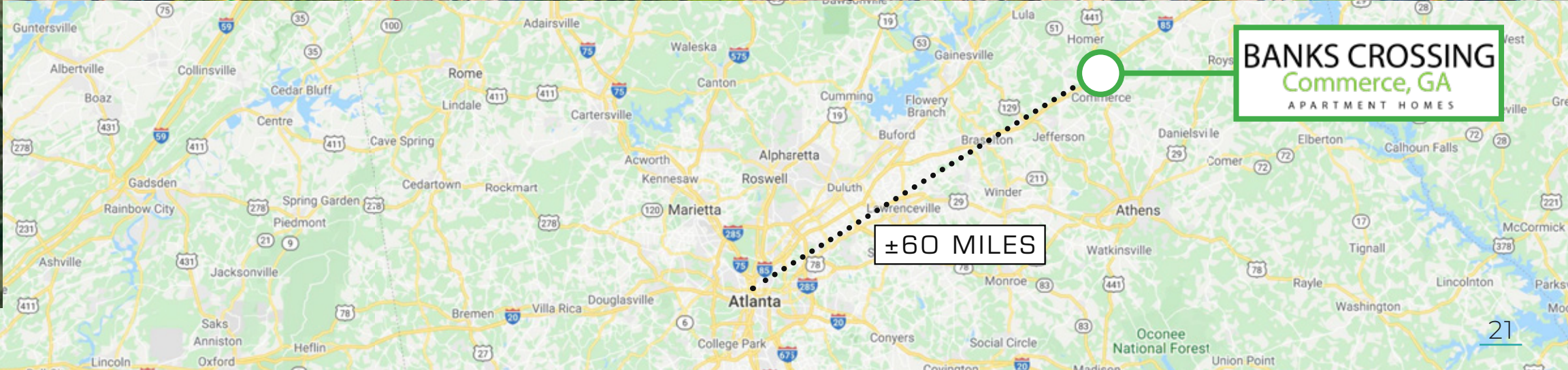
HOUSEHOLDS



INCOME



	2020 ESTIMATE	2025 PROJECTION	2020 ESTIMATE	2025 PROJECTION	2020 AVG. HOUSEHOLD INCOME
1-MILE	231	245 (6.06% )	84	89 (5.95% )	\$54,042
3-MILE	4,851	5,303 (9.32% )	1,682	1,839 (9.33% )	\$60,071
5-MILE	14,005	15,452 (10.33% )	5,129	5,669 (10.53% )	\$64,044



±60 MILES

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Commerce, GA
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AREA OVERVIEW

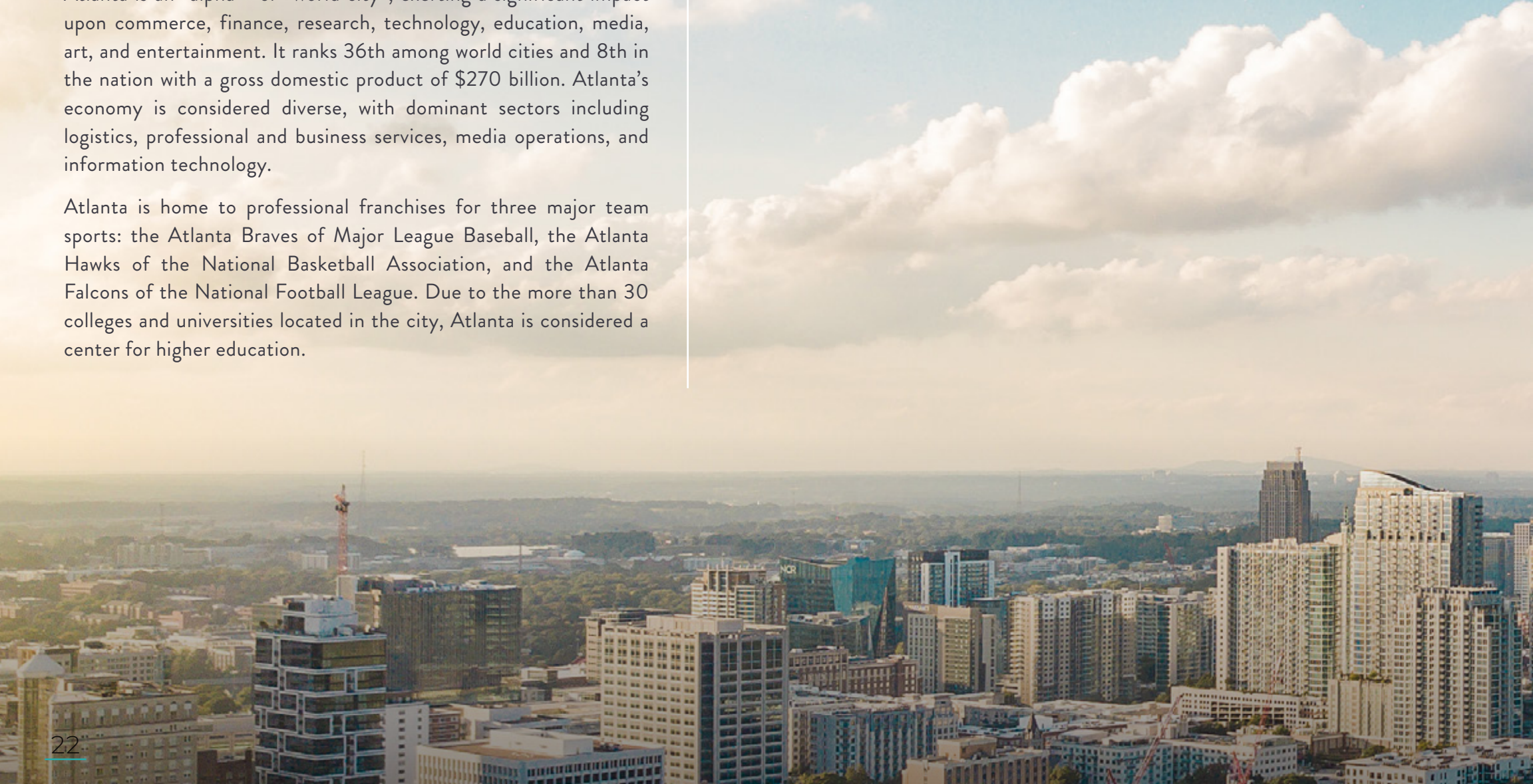
ATLANTA

GEORGIA

Atlanta is the capital of and the most populous city in the U.S. state of Georgia, the cultural and economic center of the Atlanta metropolitan area, and the ninth largest metropolitan area in the United States.

Atlanta is an “alpha-” or “world city”, exerting a significant impact upon commerce, finance, research, technology, education, media, art, and entertainment. It ranks 36th among world cities and 8th in the nation with a gross domestic product of \$270 billion. Atlanta’s economy is considered diverse, with dominant sectors including logistics, professional and business services, media operations, and information technology.

Atlanta is home to professional franchises for three major team sports: the Atlanta Braves of Major League Baseball, the Atlanta Hawks of the National Basketball Association, and the Atlanta Falcons of the National Football League. Due to the more than 30 colleges and universities located in the city, Atlanta is considered a center for higher education.





#1

BEST STATE
FOR DOING
BUSINESS



25

FORTUNE 500/1000
HEADQUARTERS



#1

MOST
TRAVELED
AIRPORT IN
THE WORLD

Encompassing \$304 billion, the Atlanta metropolitan area is the eighth-largest economy in the country and 17th-largest in the world. Corporate operations comprise a large portion of Atlanta's economy, with the city serving as the regional, national, or

global headquarters for many corporations. Atlanta contains the country's third largest concentration of Fortune 500 companies, and the city is the global headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta

Air Lines, AT&T Mobility, Chick-fil-A, UPS, and Newell-Rubbermaid. Over 75 percent of Fortune 1000 companies conduct business operations in the Atlanta metropolitan area, and the region hosts offices of about 1,250 multinational corporations.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs located at **123 Faulkner Dr, Commerce, GA 30529** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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Associate

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M: +1 (419) 733-5906

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