

FOR SALE: MULTI-FAMILY PORTFOLIO

Madison Towne Homes: 24 Fee Simple Town Home Units

Jefferson Ridge Townhomes: 22 Town Home Units



PRESENTED BY:

Kale Swain

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FACT SHEET

LOCATION:

Both properties are located in the historic downtown district of Madison which is the county seat of Morgan County. The two properties are approximately .25 miles from each other offering easy management. Due to their close proximity both properties are in excellent locations that offer residents walking distance to downtown with convenient shopping and the benefit of the desirable Morgan County school system.

Madison Towne Homes: 101~130 Concord Lane, Madison, GA 30650

Jefferson Ridge Townhomes: 101~505 E. Jefferson St., Madison, GA 30650

REMARKS:

Madison Towne Homes:

- Platted as 24 Fee Simple Units
- 4~6 Unit Buildings
- New Roofing System
- Majority of HVAC and Water Heaters have been replaced
- 1.65 Acre Site
- Zoned R-8
- Tax Parcel M18 111-111X
- 2017 Estimated Taxes: \$13,206.31

Jefferson Ridge Townhomes:

- 22 Units
- 4~5 Unit Buildings
- 2.49 Acre Site
- Zoned R8
- Tax Parcel M18 072
- 2017 Estimated Taxes: \$12,834.12

ASKING PRICE \$2,750,000

NOI BREAKDOWNS

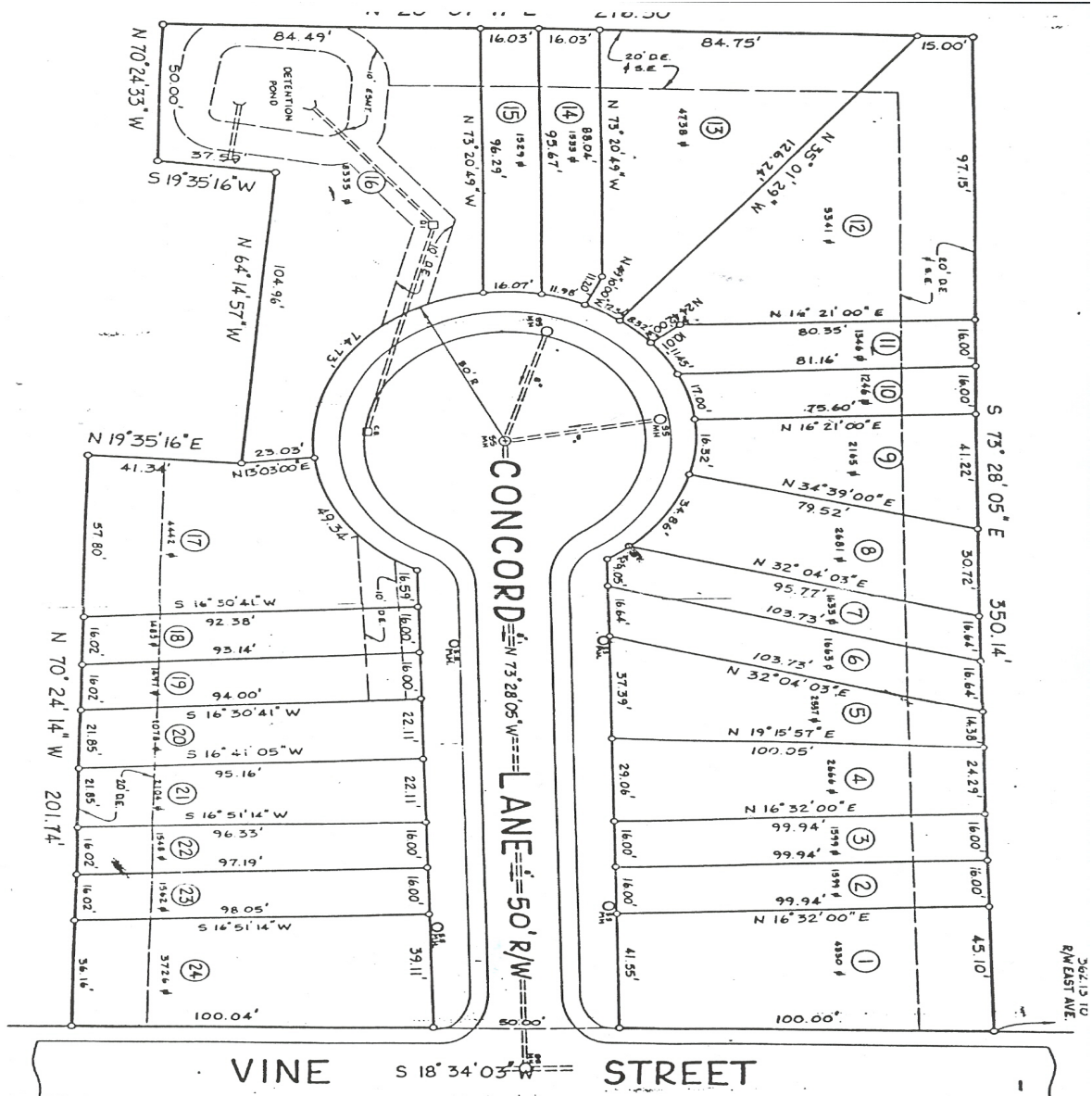
EFFECTIVE GROSS INCOME (EGI)		\$ 350,914.72
Miscellaneous Expenses	\$	4,011.74
Insurance	\$	24,362.74
Repair & Maintenance	\$	29,910.90
Taxes	\$	26,040.43
Utilities	\$	20,982.73
AVERAGE ANNUAL EXPENSES*		\$ 105,308.54

AVERAGE GROSS INCOME	\$ 350,914.72
Less Expenses	\$ 105,308.90
NET OPERATING INCOME	\$ 245,605.82
CASH ON CASH RETURN @ \$2,750,000	9%

*Actual expenses will be supplied to purchaser during due diligence

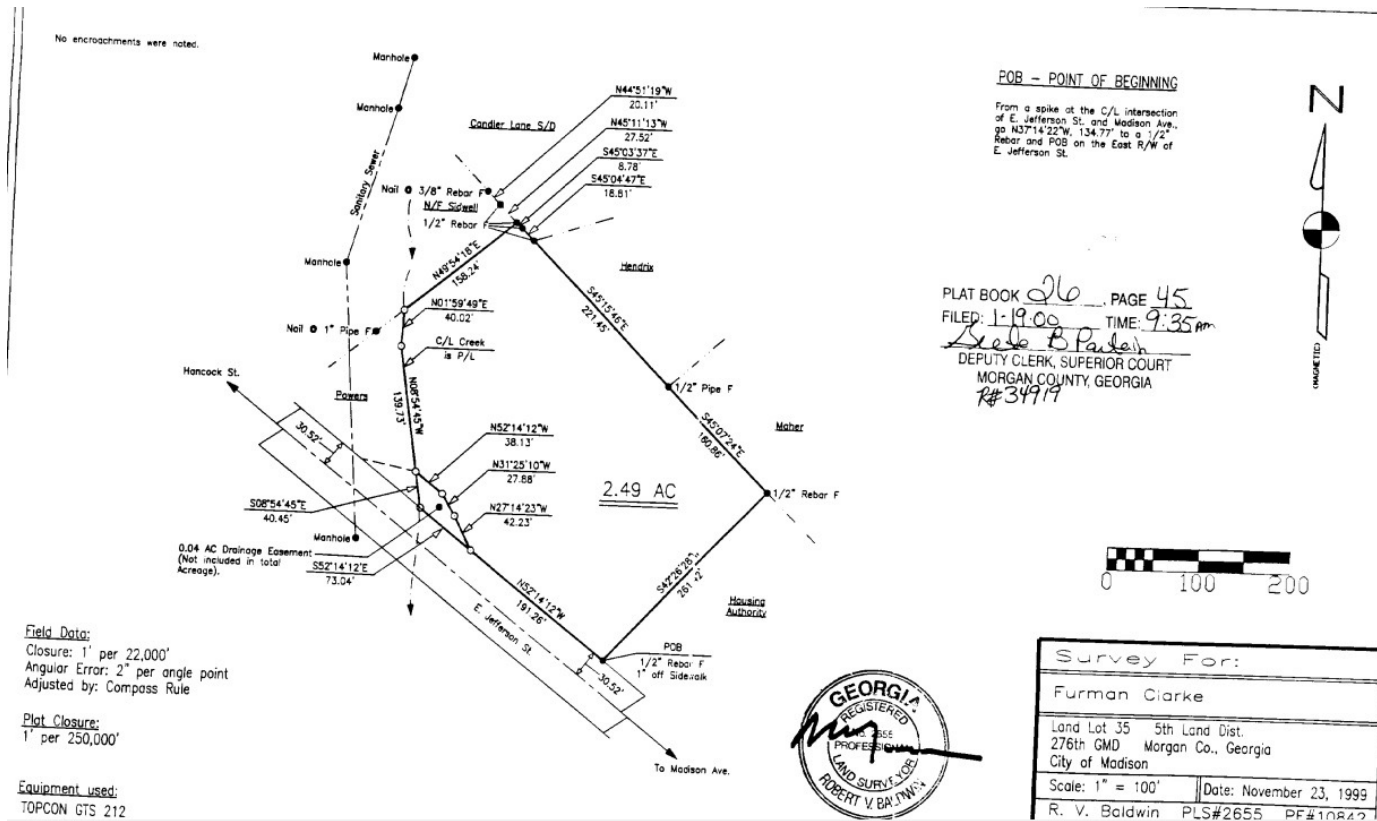
PLATS

MADISON TOWNE HOMES



PLATS

JEFFERSON RIDGE TOWNHOMES



AERIAL~TAX ASSESSOR

MADISON TOWNE HOMES



AERIAL~TAX ASSESSOR

JEFFERSON RIDGE TOWNHOMES



LEGAL

MADISON TOWNE HOMES (Legal 1 of 24)

EXHIBIT "A" (Page 1 of 24)

BK:540 PG:852

All that tract or parcel of land, with all improvements thereon, situate, lying and being in the City of Madison, 276th G.M.D., Morgan County, Georgia, being Lot 1 of Madison Towne Homes, according to a plat of survey by Richard E. Nutt, R.L.S., dated October 7, 1984, of record in Plat Book 13, Page 146, Clerk's Office, Morgan Superior Court, and being more particularly shown on said plat as follows: Beginning at an iron pin located at the intersection of the Western right-of-way of Vine Street with the Northern right-of-way of Concord Lane, and running thence from said beginning iron pin along said road right-of-way of Vine Street North 73° 08' 05" West 41.56 feet to an iron pin; thence North 16° 32' East along Lot 2 of said Madison Towne Homes 99.94 feet to an iron pin; thence South 73° 08' 05" East along lands of Georgia Conference Association of Seventh Day Adventist 45.10 feet to an iron pin; thence South 18° 34' 03" West along said right-of-way of Vine Street 100.0 feet to the aforementioned beginning iron pin.

LEGAL

JEFFERSON RIDGE TOWNHOMES

BK:571 PG:683

EXHIBIT "A"

Legal Description

ALL THAT TRACT or parcel of land lying and being in Land Lot 35 of the 5th Land District, 276th G.M.D., City of Madison, Morgan County, Georgia, containing 2.49 acres as shown on that plat or survey prepared for Furman Clarke by R. V. Baldwin, GA RLS #2655, dated November 23, 1999, and recorded in Plat Book 26, Page 45, Records of Morgan County, Georgia, which plat is incorporated herein by reference hereto.

Also described as:

All that tract or parcel of land lying and being located in Land Lot 35, in the 5th Land District, 276th GMD, in the City of Madison, Morgan County, Georgia, and being more particularly described as follows:

To find the TRUE POINT OF BEGINNING commence at a spike located at the intersection of the centerline of East Jefferson Street and the centerline of Madison Avenue and running thence N37°14'22"W for a distance of 134.77 feet to an iron pin (#4Rebar-disturbed) located on the Northeasterly right-of-way East Jefferson Street, said iron pin being THE TRUE POINT OF BEGINNING; thence running N52°14'12"W along the Northeasterly right-of-way of Jefferson Street for a distance of 191.26 feet to an iron pin set (#4Rebar); thence leaving said right-of-way and running N27°14'23"W for a distance of 42.23 feet to an iron pin set (#4Rebar); thence running N31°25'10"W for a distance of 27.38 feet to an iron pin set (#4Rebar); then running N52°14'12"W for a distance of 38.15 feet to a point located in the center of a creek; thence running N05°26'47"W along the center of said creek for a distance of 36.18 feet to a point, thence running N06°46'46"W along the center of said creek for a distance of 53.79 feet to a point; thence running N17°12'41"W along the center of said creek for a distance of 40.81 feet to a point; thence running N09°11'10"E along the center of said creek for a distance of 52.21 feet to a point; thence running N02°40'21"E along the center of said creek for a distance of 3.92 feet to a point; thence leaving the center of said creek and running N49°54'47"E for a distance of 149.21 feet to an iron pin (#4Rebar); thence running S45°18'12"E for a distance of 8.73 feet to an iron pin (#4Rebar); thence running S45°01'31"E for a distance of 18.80 feet to an iron pin (#4Rebar); thence running S45°16'03"E for a distance of 221.58 feet to an iron pin (#4Rebar); thence running S45°06'36"E for a distance of 160.75 feet to an iron pin (#4Rebar); thence running S42°26'15"W for a distance of 261.42 feet to an iron pin (#4Rebar-disturbed) which is THE TRUE POINT OF BEGINNING. Said tract contains 2.476 acres.