

# GWINNETT COUNTY ASSISTED LIVING FACILITY

## 519 LAWRENCEVILLE STREET NW

### NORCROSS, GA 30071

FOR SALE



#### OFFERING SUMMARY

<b>Sale Price:</b>	\$2,500,000
<b>Price / SF:</b>	\$231.05
<b>Number Of Units:</b>	25
<b>Site Size:</b>	0.82 Acres
<b>Year Built:</b>	1987
<b>Building Size:</b>	10,820 SF
<b>Zoning:</b>	AA035

#### PROPERTY OVERVIEW

This 25-unit Assisted Living Facility is located in a desirable demographic area of Norcross, Gwinnett County, Georgia. The property was built in 1987 and provides affordable assisted living and elderly care. The market report provided on page 2 shows market rents at \$3,900. Property rents currently average \$2,271 providing the new property ownership with upside potential. Pro-Forma is available upon request.

The property consists of a 10,820 square foot, two-story structure with 21 out of 24 units occupied. There is also an extra suite (formerly the owner's suite) equipped with a full bathroom that can be added to the mix. 16 units have been recently renovated and the roof has been recently replaced. All units have private full bathrooms.

#### LOCATION OVERVIEW

Located off Buford Highway and readily accessible from major highways, this property is surprisingly tucked quietly away in Norcross, Georgia, a charming antidote to modern suburbia. With a rich variety of well-preserved historic homes and an authentic turn-of-the-century downtown district, Norcross turns back the clock to simpler times and small-town American life. Norcross is the second oldest city in Gwinnett County and was the first to be placed on the Register of Historic Places.

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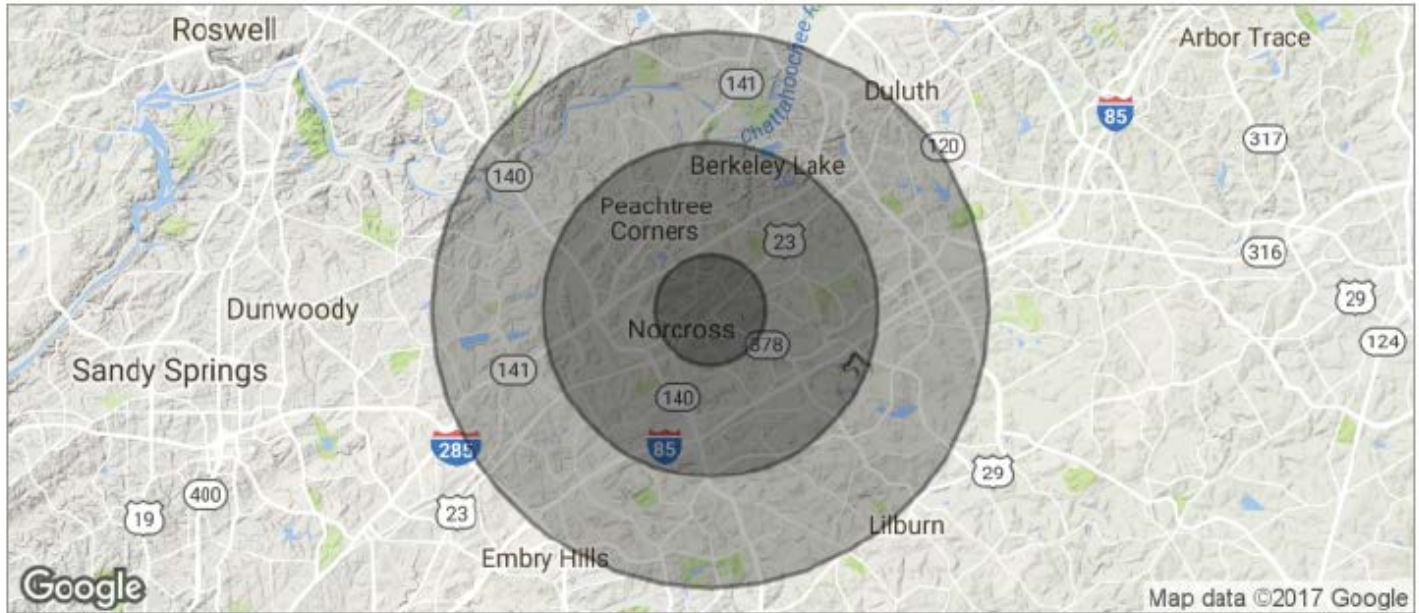
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POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	7,129	67,031	225,875
MEDIAN AGE	33.5	32.8	32.2
MEDIAN AGE (MALE)	31.5	31.4	31.2
MEDIAN AGE (FEMALE)	35.3	34.5	33.2
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	2,545	23,622	80,590
# OF PERSONS PER HH	2.8	2.8	2.8
AVERAGE HH INCOME	\$79,127	\$70,994	\$70,426
AVERAGE HOUSE VALUE	\$267,749	\$221,806	\$250,832

\* Demographic data derived from 2010 US Census

#### Segment Data

	Inventory	Occupancy			Average Rent	
		4Q2016	Quarterly Change	Annual Change	4Q2016	Annual Change
Seniors Housing	354	93.5 %	-169 bps	1,222 bps	\$3,946	2.1 %

\*Segment Data from NIC MAP Q4 2016



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GWINNETT COUNTY ASSISTED LIVING FACILITY | Georgia | 3075



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## CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement (“Agreement”) is made and agreed to for the benefit of the undersigned party (“Receiving Party”), the owner of the subject property (the “Seller”) and undersigned broker Bull Realty Incorporated (“Broker”).

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

### I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as **519 Lawrenceville Street, Norcross, GA 30071**. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term “person” used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this

Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

### II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Bull Realty, Incorporated is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

### III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Georgia.

Accepted and agreed to this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Receiving Party  
Signature \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

Company Name \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

Email \_\_\_\_\_

Phone \_\_\_\_\_