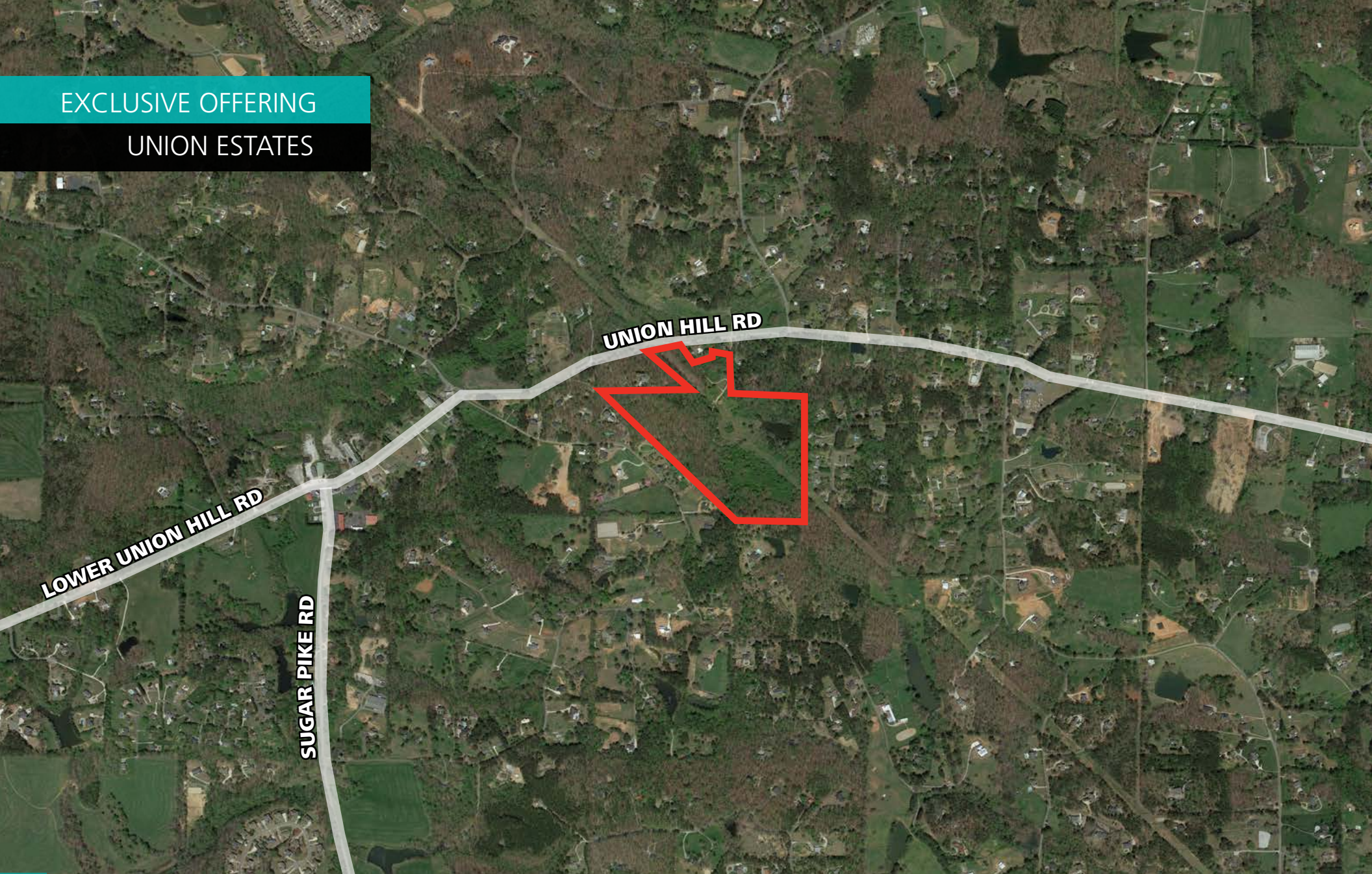


EXCLUSIVE OFFERING
UNION ESTATES



43.6 ACRES RESIDENTIAL LAND
CHEROKEE COUNTY | GEORGIA

Statham Lake

43.6 Acres | Union Estates | Cherokee County, Georgia



View of Land

Union Estates Cherokee County, Georgia

Disclosure / Confidentiality Statement

The material contained in this Offering Memorandum is confidential, furnished solely for the purpose of considering the acquisition of 43.6 Acres on Union Hill Rd. in Cherokee 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:

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table of contents

01. THE OPPORTUNITY

02. THE PROPERTY

03. THE MARKET

04. THE PROCESS

05. SUPPORT INFORMATION (DOWNLOADABLE)

- Google Earth KMZ File

the opportunity

Ackerman & Co. and Pioneer Land Group are pleased to present **Union Estates**, a 43.6 acre parcel in Cherokee County, Georgia that is set for single family detached (“SFD”) lots. **Union Estates** offers the following attributes:

- Prime opportunity for a builder to establish a presence in the rapidly growing Cherokee County housing market.
- Located less than 10 miles from downtown Alpharetta, Woodstock and Canton, offering retail, dining and entertainment opportunities close by.
- Interstate 575 is conveniently accessed just miles away from the Property, allowing an easy commute to downtown Atlanta or north to the mountains.
- Property is in a great school system in which the elementary, middle and high school are all rated at least 4 out of 5 stars.
- Located in the Creekview High School district where the average price of a newly constructed house that was sold through 1Q18 was \$474,000, representing a continued increase in average sale price year over year. There is currently a limited supply of vacant developed lots (“VDLs”) in this market, and almost 66% of the remaining VDLs are in subdivisions with an active builder.
- The Property will be sold contingent upon a rezoning to an appropriate residential zoning.
- There is a limited supply of VDLs in Cherokee County and the Creekview High School market. Accordingly, raw land must be developed into lots to meet the housing demand.

The balance of this Offering Memorandum provides detailed information on the Property, the market and a proposed development plan. Interested parties should submit a term sheet pursuant to the terms outlined in the Process section of this Offering Memorandum.

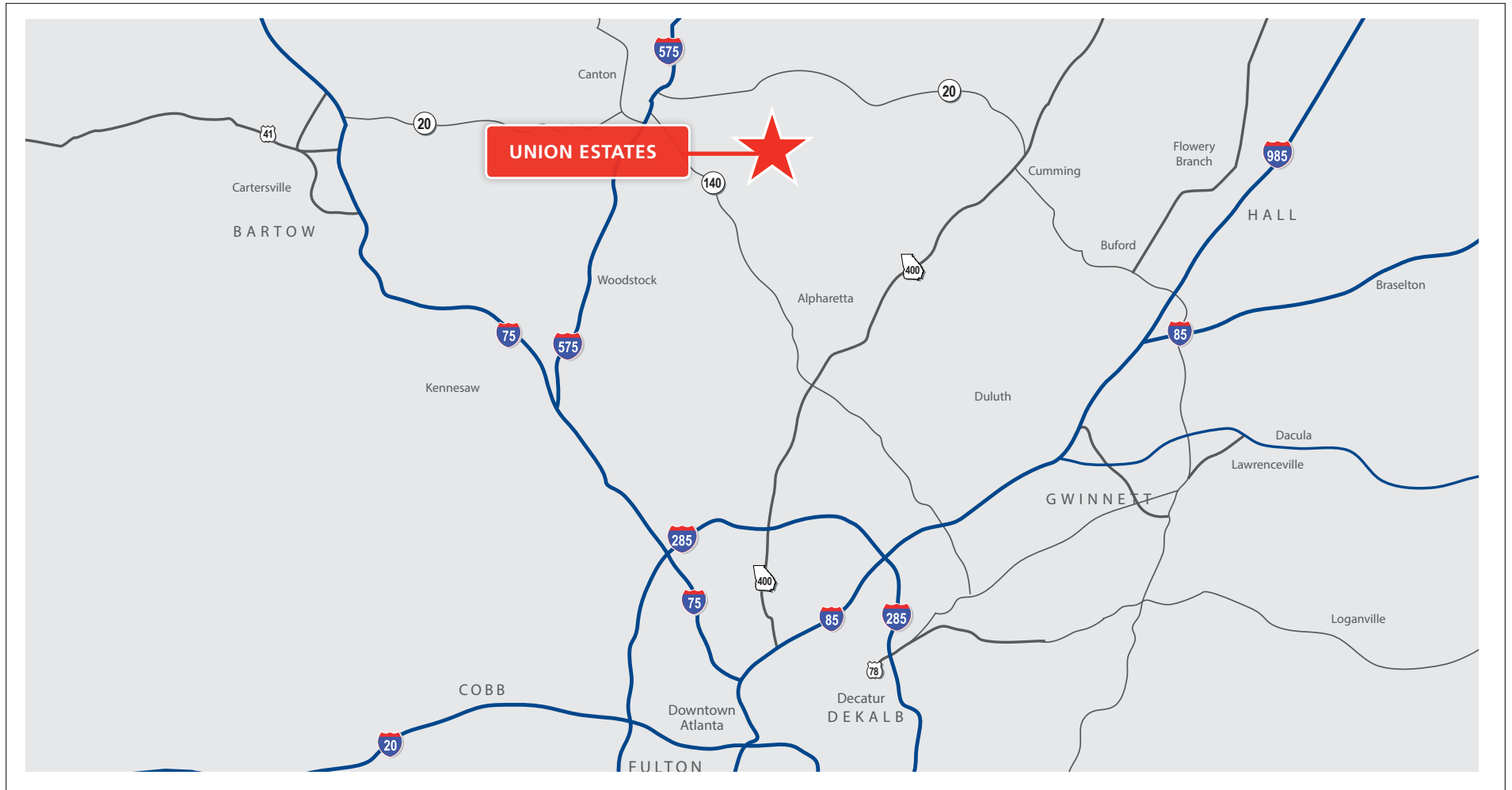


View of Property

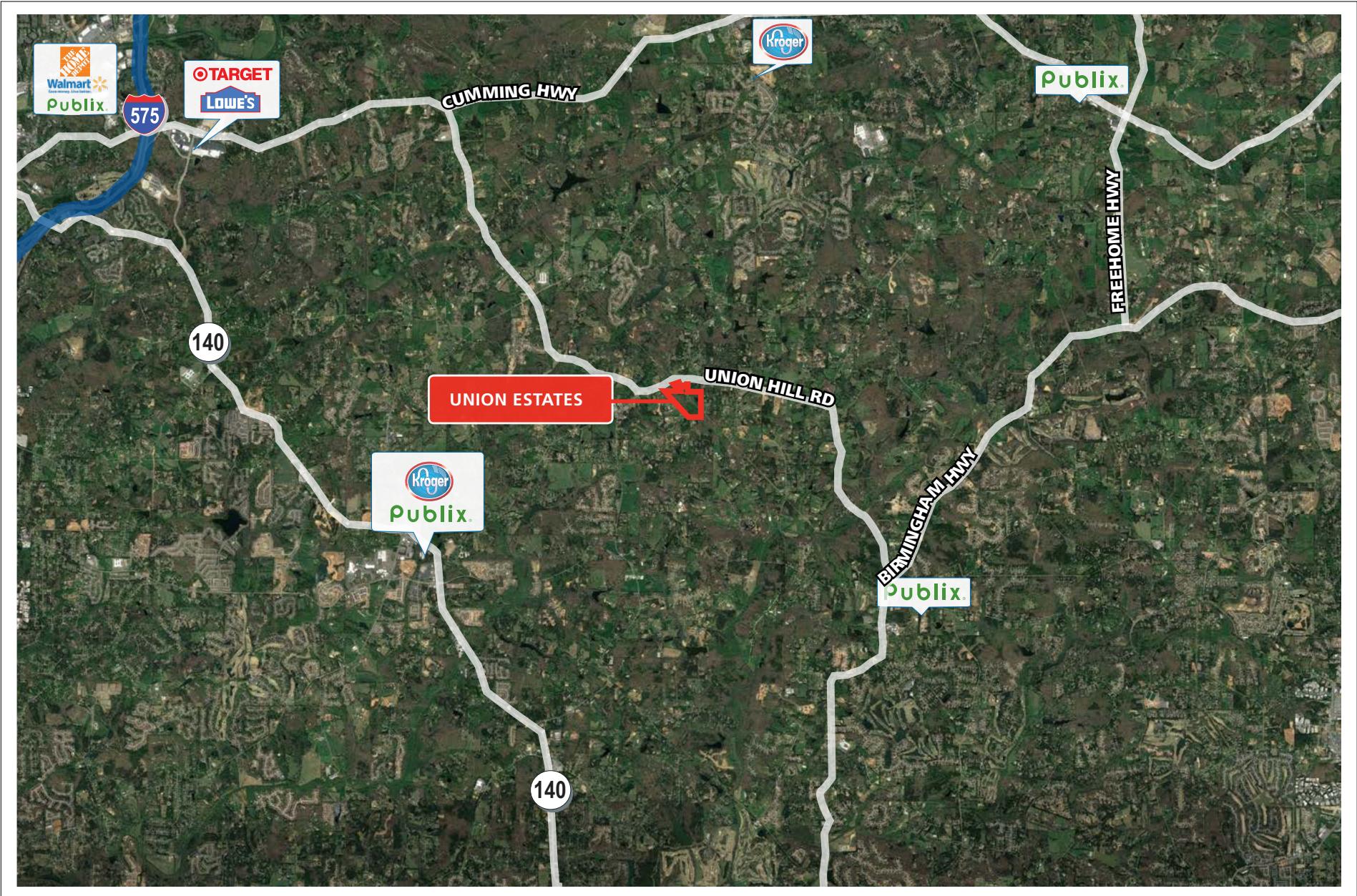
the property

Location

Union Estates is located at 5519 Union Hill Rd., Alpharetta, GA 30004 in Cherokee County, Georgia. Parcel ID number: 02N06 164



High Altitude Aerial



Low Altitude Aerial



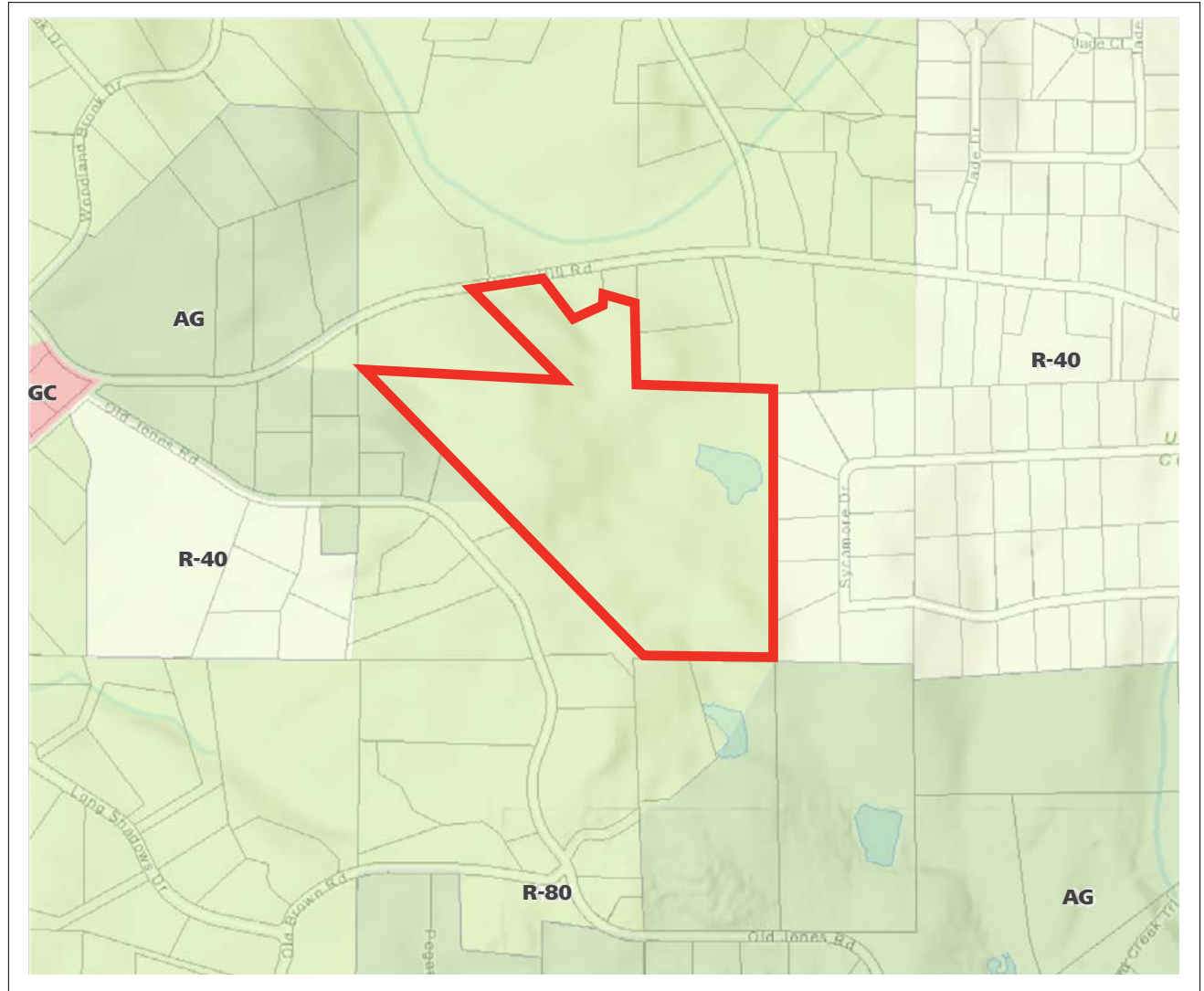
Zoning / Requirements

Union Estates is currently zoned R-80 (Estate Residential) in Cherokee County with the following requirements:

- Minimum Lot Area: 80,000 SF
- Maximum Gross Density: 0.5 Units/Acre
- Minimum Lot Width: 120'
- Minimum Front Yard Setback: 65'
- Minimum Side Yard Setback: 50'
- Minimum Rear Yard Setback: 50'

The Property could be sold subject to a rezoning to a higher density zoning. Based on the surrounding zonings, R-40 (Single-Family) is the most attainable zoning and has the following requirements:

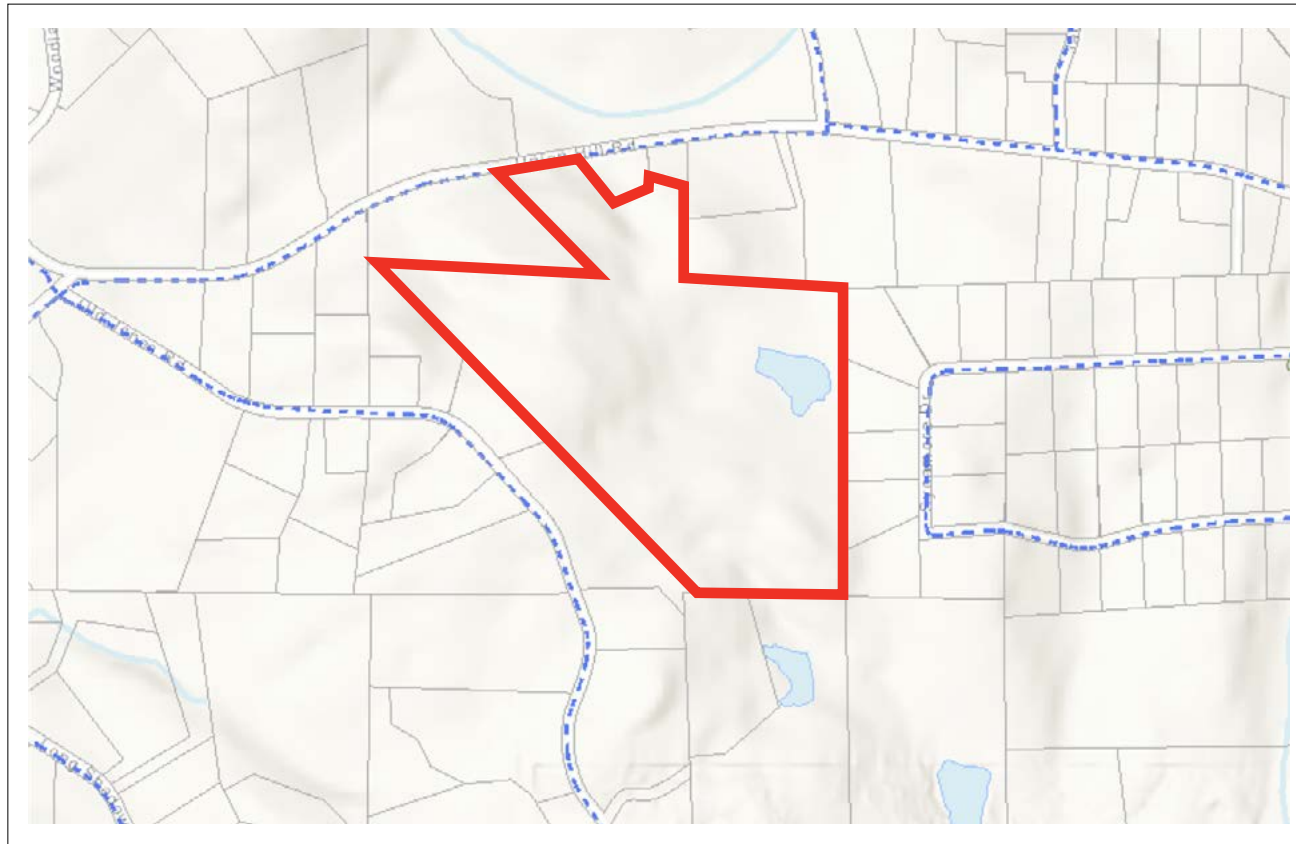
- Minimum Lot Area: 40,000 SF
- Maximum Gross Density: 1.0 Units/Acre
- Minimum Lot Width: 100'
- Minimum Front Yard Setback: 50'
- Minimum Side Yard Setback: 15'
- Minimum Rear Yard Setback: 30'



Utilities

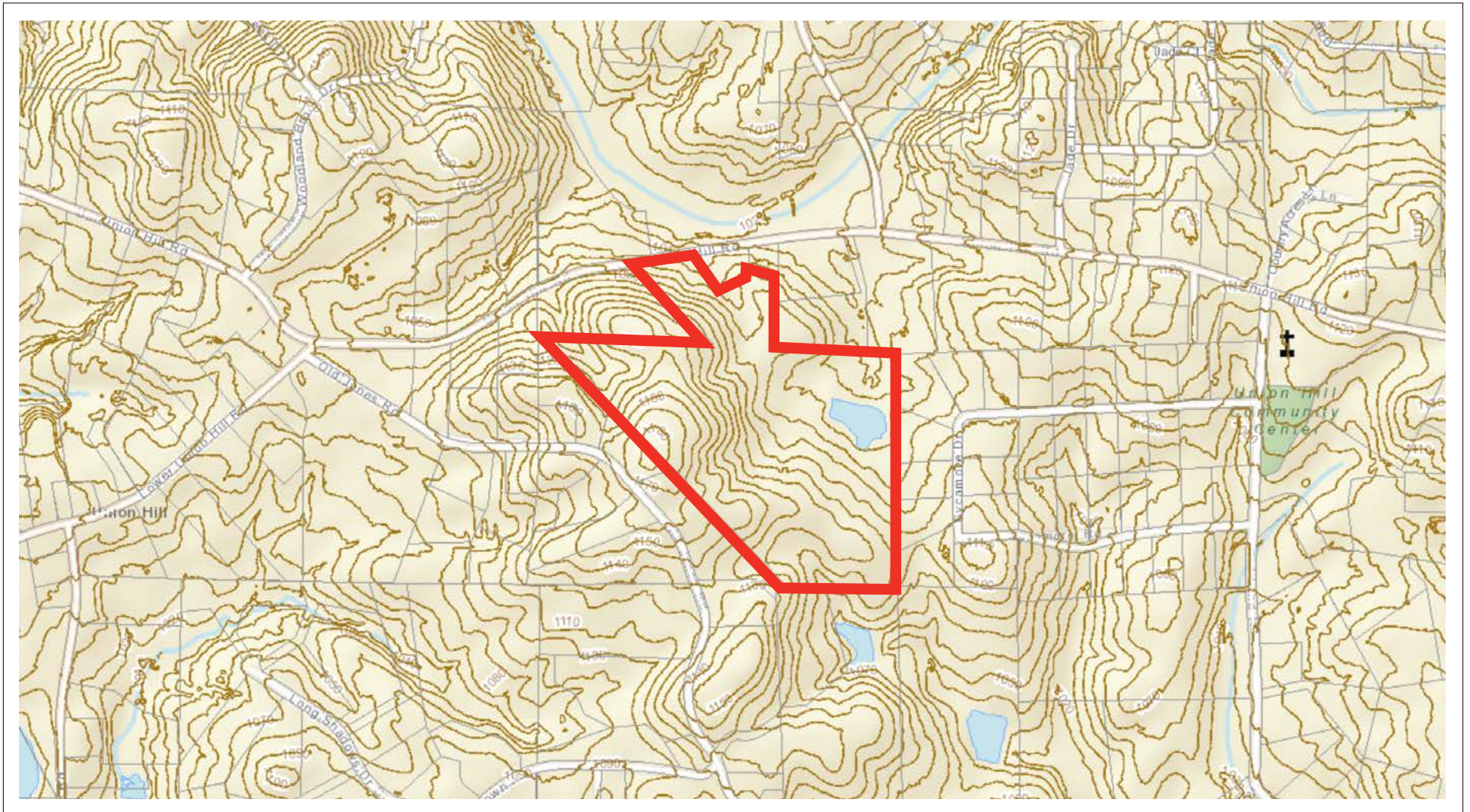
Union Estates is not served by sanitary sewer and will be built out as a septic deal. This will allow for larger, estate style lots that are very desirable in this area.

Domestic Water: There is a domestic water line serving the property via the Union Hill Rd. right of way as shown below. All utilities should be independently verified by potential purchaser.




Topography

From the highest point to the lowest point of **Union Estates**, there is about a 120' fall. This is spread over the 43.6 acres. Below is a topography map of the Property with 10-foot contour lines:



School System

According to SchoolDigger.com, the Cherokee County school system is ranked 20th out of 185 districts in Georgia. **Union Estates** is served by the schools shown below along with their respective state rankings:



Creekview High

SchoolDigger.com 2018 Ratings			
SCHOOL	RATING	STATE RANK	TOTAL STATE SCHOOL RANKED
Avery Elementary	★★★★☆	148 th	1209
Creekland Middle	★★★★☆	75 th	543
Creekview High	★★★★★	39 th	428

the market

Cherokee County Detached Housing and Lot Analysis

As the third best-selling county for new SFD housing in the Atlanta MSA, the Cherokee County housing market continues to show trends of strong growth for both new and resale SFD houses. Through 1Q18, houses built in 2005 or later have an average resale price of \$332,000. The new construction SFD housing sales data for Cherokee County from 2014-1Q18 is as shown below:

YEAR	% OF TOTAL CHEROKEE COUNTY SFD NEW SALES	# OF SALES	% GROWTH IN # OF SALES	AVERAGE SALES PRICE	% GROWTH IN AVERAGE PRICE
2014	10%	1040	–	\$300,000	–
2015	9%	1251	+20.3%	\$316,000	+5.3%
2016	8%	1377	+10.1%	\$341,000	+7.9%
2017	8%	1483	+7.7%	\$381,000	+5.9%
1Q18	8%	314	N/A	\$370,000	+2.5%

Below are the lot highlights from this market:

- Stats were 1,702 through 2Q18. This is a slight decrease from 2Q17 because of a **critically low lot supply**.
- Closings increased 3% to 1,668 through 2Q18. **Pent up demand** will put more pressure on the market and further increase sales.
- Currently a 26.8 months supply of VDLs, the lowest since the recession. Of the remaining VDLs in Cherokee County, 76% are located in subdivisions with an active builder.
- The number of VDLs decreased by 14% through 2Q18.

Creekview High School District Detached Housing and Lot Analysis

Through 1Q18, Creekview High captured 9% of the new SFD sales in Cherokee County. Houses built in 2005 or later have an average resale price of \$424,000. Below are the new home sales for the Creekview High School District from 2014-1Q18.

YEAR	% OF TOTAL CHEROKEE COUNTY SFD NEW SALES	# OF SALES	% GROWTH IN # OF SALES	AVERAGE SALES PRICE	% GROWTH IN AVERAGE PRICE
2014	7%	72	–	\$385,000	–
2015	10%	125	+73.6%	\$345,000	-10.4%
2016	13%	180	+44.0%	\$399,000	+15.7%
2017	9%	131	-27.2%	\$434,000	+8.8%
1Q18	9%	28	N/A	\$474,000	+9.2%

Below are some highlights from this market through 2Q18:

- The number of vacant developed lots in this market decreased by 4% in the last four quarters, leaving only 980 VDLs.
- Of the remaining 980 VDLs in this market, 66% or 647 are located in subdivisions with an active builder.
- Based on the annual starts of 261, there is a 45.1 month supply of lots in this market, a decrease of 17.8% from 1Q18.

With a limited supply of VDLs located in the Creekview High market, we believe Union Estates can fill the immediate need for housing in this market.

the process

The owner has set an offering price for the Property as \$1,164,743 or \$26,715 per acre.

Interested parties should submit proposals in the form of a proposed term sheet that includes the following information:

- Price
- Earnest money
- Due diligence period
- Closing period
- Contingencies
- Overview of purchaser including 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 **Union Estates** and may be downloaded. Some of the files may not be compatible on a mobile device and will need to be downloaded on a desktop. Click the links to open the files.

- [Google Earth KMZ File](#)

To view all downloadable documents in one folder
[click HERE](#)





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