

UNIVERSITY OF WEST GEORGIA DEVELOPMENT SITE

[OFFERING MEMORANDUM]



3.43 ACRE
DEVELOPMENT SITE



CUNNINGHAM DR. | CARROLLTON, GA 30117

LAND DEVELOPMENT



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INVESTMENT OVERVIEW

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PROPERTY MAP

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AERIAL VIEW

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OVERVIEW: 3.43 ACRE DEVELOPMENT SITE, APPROVED FOR 160 BEDS OF STUDENT HOUSING, JUST ONE HALF BLOCK FROM CAMPUS

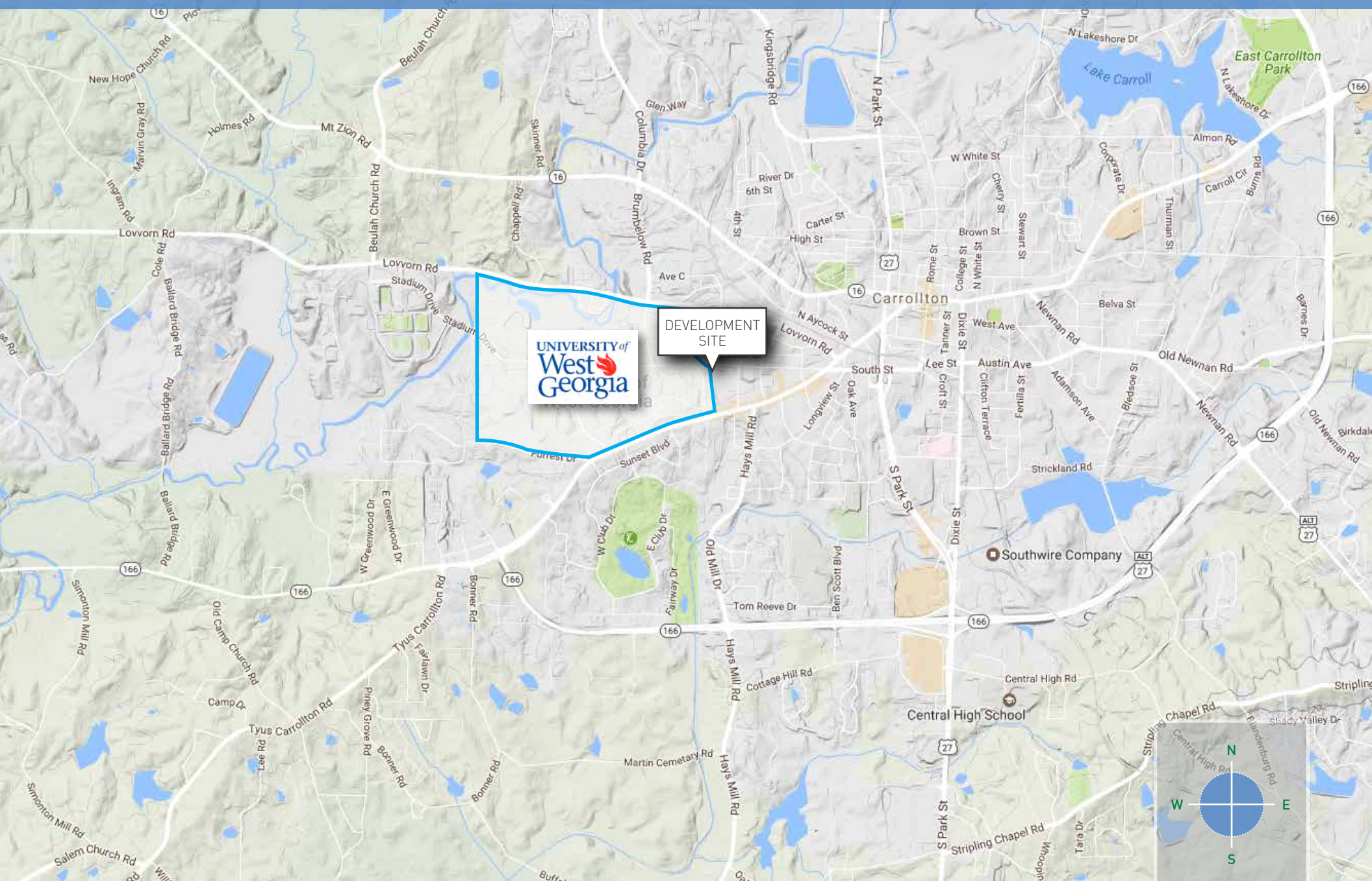
UNIVERSITY OF WEST GEORGIA: 2017 TOTAL ENROLLMENT OF 13,520, UNDERGRADUATE ENROLLMENT RECORD, 8 CONSECUTIVE YEARS OF ENROLLMENT GROWTH, 50 MILES WEST OF ATLANTA

OPPORTUNITY: SITE PLAN APPROVED FOR 160-BED DEVELOPMENT, OPPORTUNITY TO ADD SCALE, NEAREST SITE TO CAMPUS AT A GROWING UNIVERSITY

PRICE	\$1,600,000
ADDRESS	119-153 Cunningham Drive Carrollton, GA 30117
PARCEL IDS	Various
SITE	3.43 Acres
MAX UNITS PER CURRENT ZONING	14 Units/Acre
TRAFFIC COUNTS	13,000 VPD on Maple Street
ZONING	C-3 - Neighborhood Commercial
PRIOR USE	Single Family Homes
HEIGHT LIMIT	4 Story Limit
ADDITIONAL LAND	Possible 1.04 +/- Acres
PARKING REQUIREMENT	1 Space per Bed, 160
UNIVERSITY	University of West Georgia
ENROLLMENT	13,520 (Fall 2017)



PROPERTY MAP [EXECUTIVE SUMMARY]



AERIAL VIEW [EXECUTIVE SUMMARY]

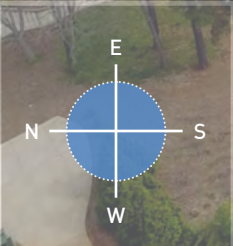


SOUTH ST.

3.43 ACRE
DEVELOPMENT SITE

W. GEORGIA DR.

CUNNINGHAM DR.

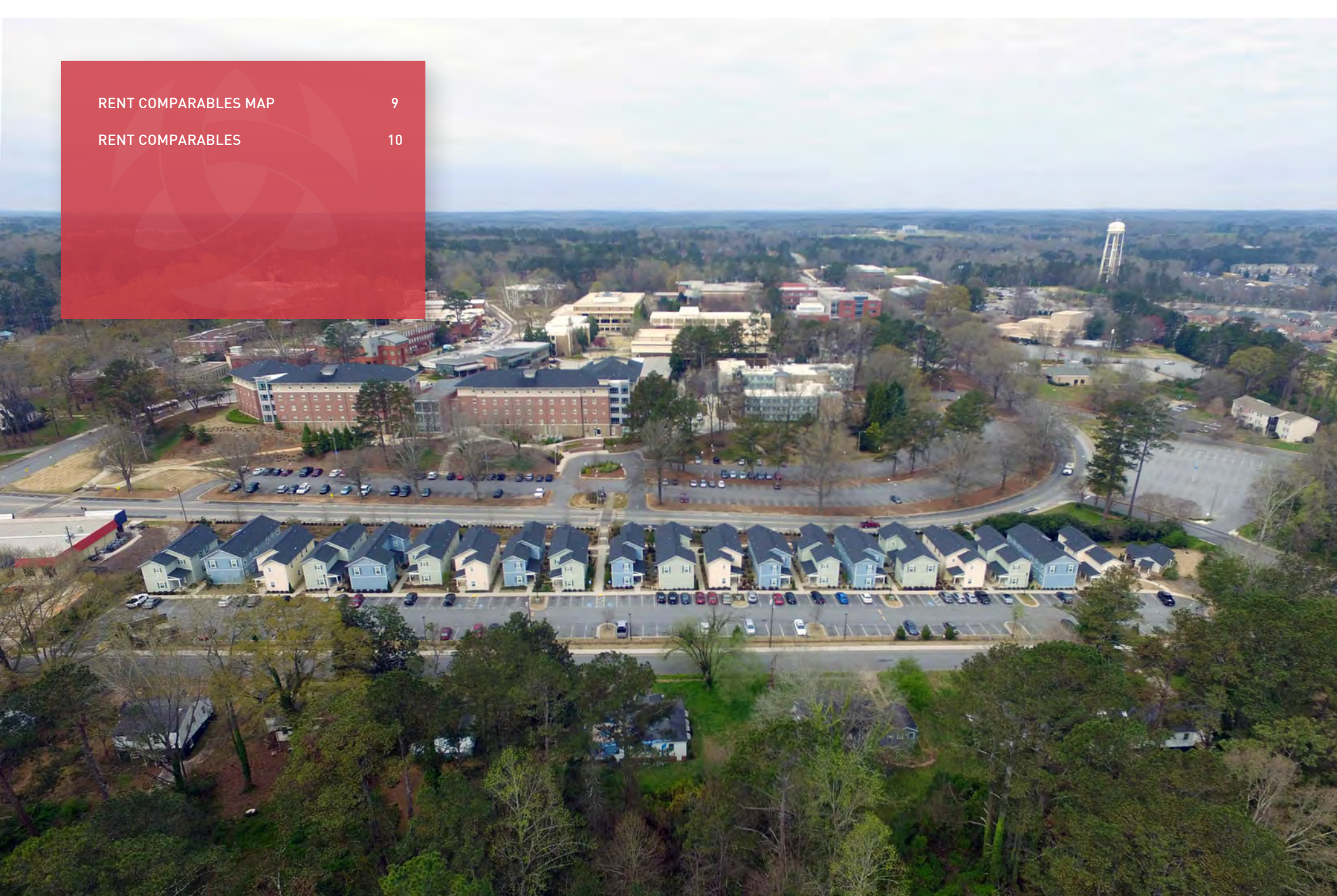


RENT COMPARABLES MAP

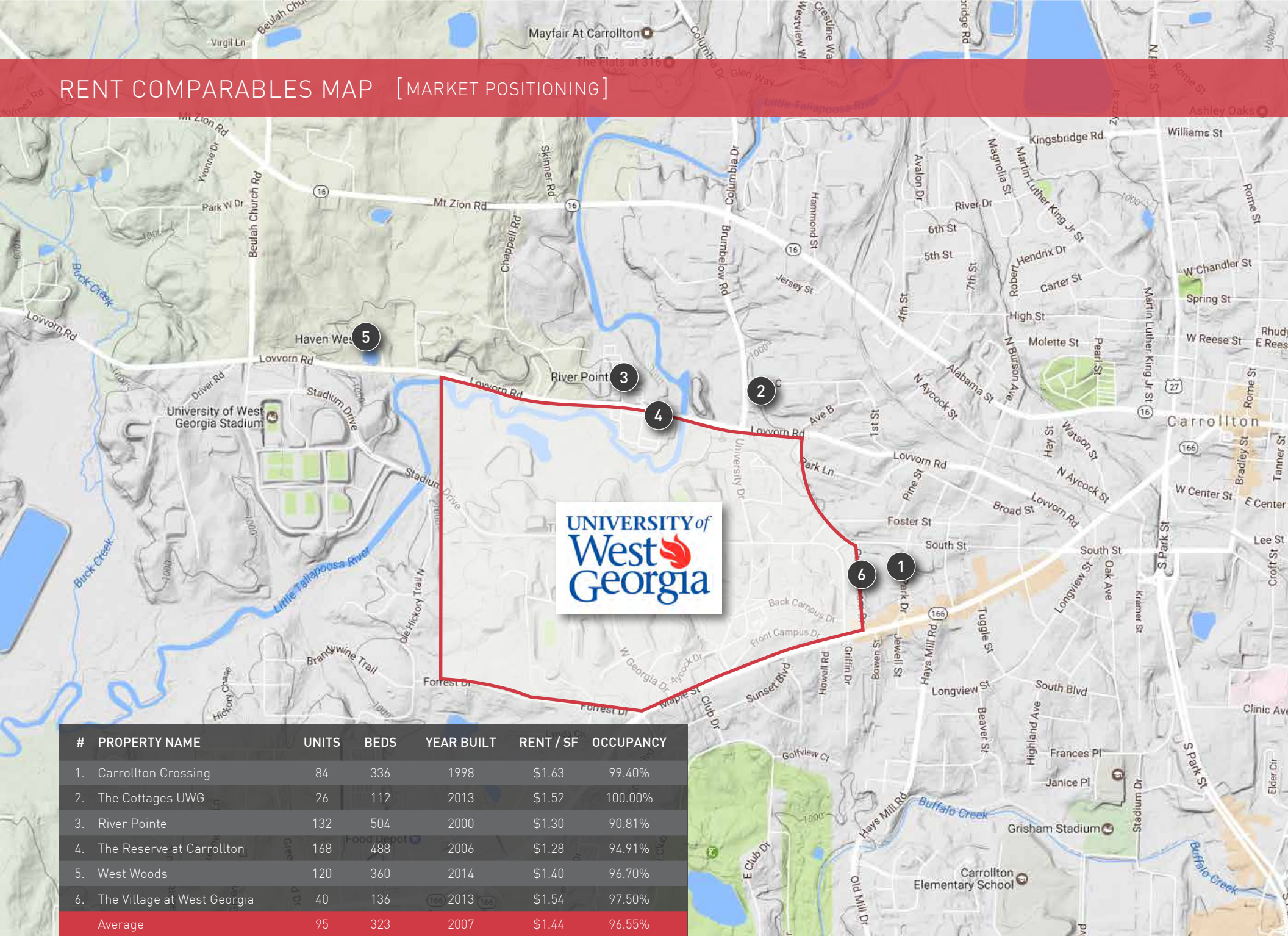
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RENT COMPARABLES

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RENT COMPARABLES MAP [MARKET POSITIONING]



#	PROPERTY NAME	UNITS	BEDS	YEAR BUILT	RENT / SF	OCCUPANCY
1.	Carrollton Crossing	84	336	1998	\$1.63	99.40%
2.	The Cottages UWG	26	112	2013	\$1.52	100.00%
3.	River Point	132	504	2000	\$1.30	90.81%
4.	The Reserve at Carrollton	168	488	2006	\$1.28	94.91%
5.	West Woods	120	360	2014	\$1.40	96.70%
6.	The Village at West Georgia	40	136	2013	\$1.54	97.50%
	Average	95	323	2007	\$1.44	96.55%

RENT COMPARABLES [MARKET POSITIONING]



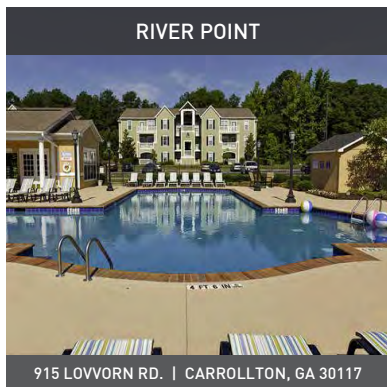
Property Type: Student Housing		Year Built: 1998		Occupancy: 99.40%	
UNITS	UNIT TYPE	SQ FT	RENT / BED	RENT / SQ FT	
84	4 Bedroom / 4 Bath	1,152	\$470	\$1.63	
84	TOTAL / AVERAGE	1,152 SQ FT	\$470	\$1.63	

Unit Amenities: In-Unit Laundry, Patio/Balcony, Furnished, Balcony/Patio, HD TV
Common Area Amenities: Business/Computer Lab, Free Surface Parking, Clubhouse, Coffee Bar
Utilities Included: Water/Sewer, Trash Removal, Internet/Cable, Gas, Electricity (\$35/Bed Cap)



Property Type: Student Housing		Year Built: 2013		Occupancy: 100.0%	
UNITS	UNIT TYPE	SQ FT	RENT / BED	RENT / SQ FT	
22	4 Bedroom / 4 Bath	1,400	\$535	\$1.53	
4	6 Bedroom / 6.5 Bath	2,106	\$515	\$1.47	
26	TOTAL / AVERAGE	1,509 SQ FT	\$532	\$1.52	

Unit Amenities: In-Unit Laundry, Furnished, Upgraded Appliances, Upgraded Finishes, Balcony/Patio, Walk-In Closet, HD TV
Common Area Amenities: Free Surface Parking
Utilities Included: Water/Sewer, Trash Removal, Internet/Cable, Gas, Electricity



Property Type: Student Housing		Year Built: 2000		Occupancy: 90.81%	
UNITS	UNIT TYPE	SQ FT	RENT / BED	RENT / SQ FT	
12	2 Bedroom / 2 Bath	975	\$590	\$1.21	
120	4 Bedroom / 4 Bath	1,442	\$470	\$1.30	
132	TOTAL / AVERAGE	1,400 SQ FT	\$481	\$1.30	

Unit Amenities: In-Unit Laundry, Furnished, Balcony/Patio
Common Area Amenities: Fitness Center, Business Center/Computer Lab, Swimming Pool, Clubhouse, Sand Volleyball Court, Picnic Area
Utilities Included: Water/Sewer, Trash Removal, Internet/Cable, Gas, Electricity (\$35-\$45/Bed Cap)

RENT COMPARABLES [MARKET POSITIONING]

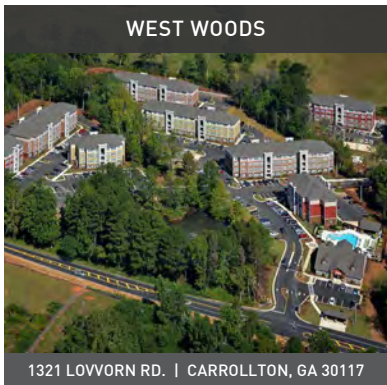


Property Type: Student Housing		Year Built: 2006	Occupancy: 94.91%	
UNITS	UNIT TYPE	SQ FT	RENT / BED	RENT / SQ FT
16	2 Bedroom / 2 Bath	1,000	\$620	\$1.24
152	3 Bedroom / 3 Bath	1,200	\$515	\$1.29
168	TOTAL / AVERAGE	1,181 SQ FT	\$525	\$1.28

Unit Amenities: In-Unit Laundry, Furnished, Walk-In Closet

Common Area Amenities: Fitness Center, Business Center, Swimming Pool, Clubhouse, Game Room, Fire Pit, Sand Volleyball & Basketball Court, Tanning

Utilities Included: Water/Sewer, Trash Removal, Internet/Cable, Gas, Electricity (\$25/Bed Cap)



Property Type: Student Housing		Year Built: 2014	Occupancy: 96.70%	
UNITS	UNIT TYPE	SQ FT	RENT / BED	RENT / SQ FT
40	2 Bedroom / 2 Bath	907	\$620	\$1.37
40	3 Bedroom / 3 Bath	1,168	\$565	\$1.45
40	4 Bedroom / 4 Bath	1,490	\$510	\$1.37
120	TOTAL / AVERAGE	1,188 SQ FT	\$565	\$1.40

Unit Amenities: In-Unit Laundry, Furnished, HD TV

Common Area Amenities: Fitness Center, Swimming Pool, Study Lounge, Computer Lab, Sand Volleyball Court, Coffee Bar, Picnic Area, Tanning

Utilities Included: Water/Sewer (\$10/Bed Cap), Trash Removal, Internet/Cable, Gas, Electricity (\$35/Bed Cap)



Property Type: Student Housing		Year Built: 2013	Occupancy: 97.50%	
UNITS	UNIT TYPE	SQ FT	RENT / BED	RENT / SQ FT
12	2 Bedroom / 2 Bath	800	\$635	\$1.59
28	4 Bedroom / 4 Bath	1,300	\$495	\$1.52
40	TOTAL / AVERAGE	1,150 SQ FT	\$537	\$1.54

Unit Amenities: In-Unit Laundry, Furnished, HD TV

Common Area Amenities: Business Center/Computer Lab, Coffee Bar, Free Surface Parking

Utilities Included: Water/Sewer, Trash Removal, Internet/Cable, Electricity (\$25/Bed Cap)

UNIVERSITY OVERVIEW

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DEMOGRAPHICS

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13,520 FALL 2017 TOTAL ENROLLMENT
 11,229 FALL 2017 UNDERGRADUATE ENROLLMENT
 3,177 BEDS ON CAMPUS
 23.50% PERCENTAGE OF STUDENTS LIVING ON CAMPUS

- In fall 2017, total enrollment at the University of West Georgia (UWG) was a school record 13,520. Overall enrollment has grown by 17.95% since the fall of 2010.
- Graduate and professional enrollment has spurred much of the growth, increasing by 45.37% over the same span.
- Freshman enrollment has also been surging, although it experienced a minor set-back this past fall. Overall, first-year student enrollment has been moving in the right direction, having increased by 19.40% since 2010, averaging 2.71% y/o/y growth.
- In 2003, the City of Carrollton gifted UWG 246 acres of land, increasing the University’s footprint by more than 50%. Since that time UWG has seen more than \$100 million of capital invested in renovating and constructing new campus facilities.
- Notable alumni include Grammy Award Winning Country Music Singer, Zac Brown ‘97, and J. Willis Hurst, 39’, who was cardiologist to President Lyndon B Johnson and is considered the father of Cardiology. Former U.S. Speaker of the House, Newt Gingrich, served as a history professor from 1970-78.

ENROLLMENT HISTORY	2009	2010	2011	2012	2013	2014	2015	2016	2017
FRESHMAN	1,916	1,825	1,940	1,952	2,121	2,091	2,284	2,340	2,179
GRADUATE & PROFESSIONAL	1,878	1,576	1,617	1,806	1,970	1,957	2,081	2,153	2,291
UNDERGRADUATE	9,622	9,707	10,029	9,966	9,959	10,249	10,753	11,155	11,229
TOTAL	11,500	11,283	11,646	11,772	11,929	12,206	12,834	13,308	13,520

DEMOGRAPHICS [MARKET OVERVIEW]

RADIUS	1 MILE	3 MILE	5 MILE
POPULATION			
2015 Total Population	8,238	25,730	42,890
2015 Households	2,101	8,682	14,451
Population Change 2010-2015	528	1,264	2,444
Household Change 2010-2015	39	255	442
% Population Change 2010-2015	6.85%	5.17%	6.04%
% Household Change 2010-2015	1.89%	3.03%	3.16%
Population Change 2000-2015	685	3,294	7,966
Household Change 2000-2015	-204	704	2,047
% Population Change 2000 to 2015	9.07%	14.68%	22.81%
% Household Change 2000 to 2015	-8.85%	8.82%	16.50%

RADIUS	1 MILE	3 MILE	5 MILE
HOUSING			
2015 Housing Units	2,500	8,611	13,235
2015 Occupied Housing Units	2,305	7,978	12,404
2015 Owner Occupied Housing Units	684	3,737	6,927
2015 Renter Occupied Housing Units	1,621	4,241	5,477
2015 Vacant Housing Units	195	633	831
% 2015 Occupied Housing Units	92.20%	92.65%	93.72%
% 2015 Owner occupied housing units	29.67%	46.84%	55.84%
% 2015 Renter occupied housing units	70.33%	53.16%	44.16%
% 2000 Vacant housing units	7.80%	7.35%	6.28%

RADIUS	1 MILE	3 MILE	5 MILE
POPULATION BY RACE			
2015 White alone	4,601	15,171	28,161
2015 Black or African American alone	2,793	7,799	10,688
2015 American Indian & Alaska Native alone	32	116	175
2015 Asian alone	151	287	500
2015 Native Hawaiian and OPI alone	5	10	11
2015 Some Other Race alone	408	1,543	2,240
2015 Two or More Races alone	248	804	1,115
2015 Hispanic	877	3,229	4,485
2015 Not Hispanic	7,361	22,501	38,405
% 2015 White alone	55.85%	58.96%	65.66%
% 2015 Black or African American alone	33.90%	30.31%	24.92%
% 2015 American Indian & Alaska Native alone	0.39%	0.45%	0.41%
% 2015 Asian alone	1.83%	1.12%	1.17%
% 2015 Native Hawaiian and OPI alone	0.06%	0.04%	0.03%
% 2015 Some Other Race alone	4.95%	6.00%	5.22%
% 2015 Two or More Races alone	3.01%	3.12%	2.60%
% 2015 Hispanic	10.65%	12.55%	10.46%
% 2015 Not Hispanic	89.35%	87.45%	89.54%

RADIUS	1 MILE	3 MILE	5 MILE
INCOME			
2015 Household Income: Median	\$27,211	\$33,432	\$38,691
2015 Household Income: Average	\$44,101	\$49,855	\$55,192
2015 Per Capita Income	\$17,142	\$19,260	\$20,843





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