

COMMERCIAL DIVISION

## **FOR SALE**

100% leased7 apartment homesGainesville, GA



539 N.W. Northside Drive, Gainesville, GA 30501

## Marketed By:

#### **Brent Hoffman**

Berkshire Hathaway Home Services GA Properties 200 West Academy Street, NW Gainesville, GA 30501 Direct- 770-533-6721 Office – 770-536-3007 Brent@BrentHoffman www.BrentHoffman.com





# Property Information

7 Apartment Homes \$615,000

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- Recently updated (2014): wiring, kitchen appliances, hot water heaters, HVAC, flooring, interior & exterior paint, landscaping, accent stone
- New roof 2016
- Added stone/gas fireplaces
- 6—2 BR / 1.5 bath units & 1—3 BR /
   1.5 bath
- Rear patios

- Located in the City of Gainesville
- Convenient to Northeast Georgia
   Medical Center & Gainesville Square
- Across from Ivey Terrace Park—trail system
- Gainesville City School System
- Lowest unemployment in the state
- HOT Multi-family market!

More info and video at: http://www.brenthoffman.com/listings/I0327.html



# Northside Townhomes, Gainesville, GA 30501 Executive Summary

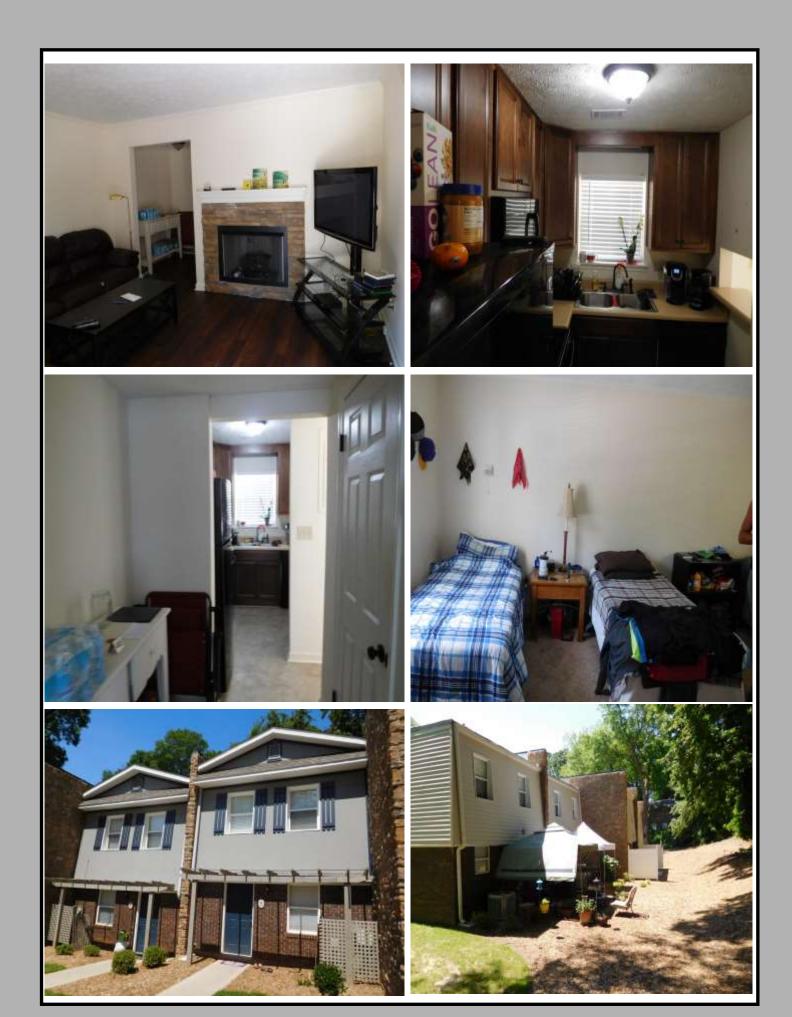
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List Price	\$615,000
Price Per Unit	\$87,857.
Units	7
CAP	8.28% based on 2017 projections
Building S.F.	8,110
Percent Occupied	100%
Land Acres	.62 +/-

#### **Property Description & Improvements**

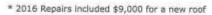
Location	539 N.W. Northside Drive				
	Gainesville, GA 30501				
Land Area	.62 Acres				
Zoning	R-II Residential II District				
Flood Plain	Zone X, Minimal flooding				
Unit Mix	7 units / (6) 2 -BR 1.5 bath & (1) 3 -BR 1.5 bath				
Year Built	1981				
Year Renovated	2014 & 2016 (roof)				
Stories / Story Height	Two (2) / Eight (8) Feet				
Construction Type / Exterior Finish	Wood Frame / Brick / Wood Siding				
Foundation / Footings	Concrete Block / Poured Concrete				
Roof	Wood truss & asphalt Shingles				
Walls / Ceilings	Drywall / Drywall stippled				
HVAC / Metering	Induvial metered for electric & gas				
Parking	2 open spaces per unit				



All materials furnished is from sources deemed reliable, but information has not been verified and is subject to errors or omissions

#### 7 Unit Apartment Complex 539 Northside Drive; Gainesville, Georgia 30501 2015 - 2017 Actual/Estimated Statement of Income

	201	7 Estimate	20	016 Actual	2	015 Actual
Gross Revenue	\$	72,600	\$	67,181	\$	66,631
Expenses						
Cleaning	\$	170	5	170	\$	380
Electricity	\$	32	\$	32	\$	-
HVAC Repairs	5	45	\$	45	5	105
Landscaping	\$	2,948	\$	2,948	\$	2,565
Legal Fees	\$	131	\$	131	\$	777
Licenses and Permits	\$	90	\$	90	\$	45
Management Fees	\$	6,100	\$	6,100	\$	6,975
Property Taxes	\$	5,927	\$	5,626	5	5,658
Repairs*	\$	2,000	\$	11,577	5	1,677
Water	\$	2,021	\$	2,020	\$	1,904
Insurance	\$	2,200	5	2,200	Ś	2,200
Total Expenses	\$	21,663	\$	30,939	\$	21,509
Adjusted for roof repair			\$	9,000		
Net Income	\$	50,937	\$	45,242	s	45,122









### 7 Unit Apartment Complex 539 Northside Drive; Gainesville, Georgia Rent Roll

Unit	Tenant Initials	Rent	Deposit	Lease Start	Lease End
1	JH	\$930	\$299	2/1/17	6/31/18
2	SH	\$800	\$350	3/20/17	3/19/18
3	JAB	\$795	\$350	11/1/16	10/31/17
4	JH	\$900	\$700	2/1/17	1/31/18
5	CG/JW	\$825	\$300	5/10/17	5/9/18
6	JH	\$900	\$350	11/2/16	11/1/17
7	TL	\$900	\$300	2/20/17	2/9/18



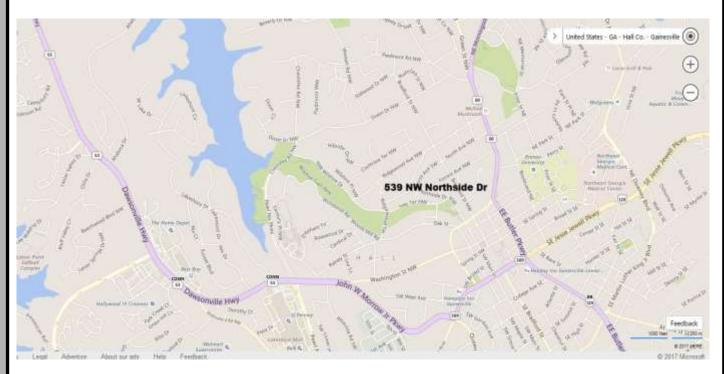
Georgia Properties

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## Location Map

# Multi-Family Site

Gainesville, GA





Convenient to the Atlanta market & North Georgia mountains in fast growing Downtown Gainesville.

I-985 North to exit 20 (Queen City Pkwy) left at ramp towards Gainesville. Go 1.9 miles to right on Jesse Jewell Parkway at light. Go to first left on West Academy Street, at light. Left on NW Northside Drive. Property on left, 500 yards.