



BERKSHIRE HATHAWAY
HomeServices
Georgia Properties

COMMERCIAL DIVISION

FOR SALE
100% leased
7 apartment homes
Gainesville, GA

JUST REDUCED!! \$615,000



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
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Property Information

7 Apartment Homes

\$615,000



- ◆ 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>

Executive Summary



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



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

	<u>2017 Estimate</u>	<u>2016 Actual</u>	<u>2015 Actual</u>
Gross Revenue	\$ 72,600	\$ 67,181	\$ 66,631
Expenses			
Cleaning	\$ 170	\$ 170	\$ 380
Electricity	\$ 32	\$ 32	\$ -
HVAC Repairs	\$ 45	\$ 45	\$ 105
Landscaping	\$ 2,948	\$ 2,948	\$ 2,565
Legal Fees	\$ 131	\$ 131	\$ -
Licenses and Permits	\$ 90	\$ 90	\$ 45
Management Fees	\$ 6,100	\$ 6,100	\$ 6,975
Property Taxes	\$ 5,927	\$ 5,626	\$ 5,658
Repairs*	\$ 2,000	\$ 11,577	\$ 1,677
Water	\$ 2,021	\$ 2,020	\$ 1,904
Insurance	\$ 2,200	\$ 2,200	\$ 2,200
Total Expenses	\$ 21,663	\$ 30,939	\$ 21,509
Adjusted for roof repair:		\$ 9,000	
Net Income	\$ 50,937	\$ 45,242	\$ 45,122

* 2016 Repairs included \$9,000 for a new roof

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For more information, please call Brent Hoffman at
770-533-6721 or email: Brent@BrentHoffman.com



**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



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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.