



EXCLUSIVE OFFERING

VILLAGE AT HICKORY FLAT

22 ± ACRES FOR RESIDENTIAL/COMMERCIAL DEVELOPMENT
CHEROKEE COUNTY | GEORGIA

Ackerman & Co.

PIONEER
LAND GROUP



Downtown Crabapple

22± ACRES

Disclosure / Confidentiality Statement

The material contained in this Offering Memorandum is confidential, furnished solely for the purpose of considering the acquisition of 22 + Acres on Highway 140 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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the opportunity

Ackerman & Co. and Pioneer Land Group are pleased to present Village at Hickory Flat, a 22+ acre parcel in Cherokee County, Georgia. While the property is zoned commercial, it offers a unique opportunity for a mixed-use or pure residential development. Village at Hickory Flat offers the following attributes:

- Prime opportunity for a builder to establish a presence in the rapidly growing Cherokee County housing market.
- Convenient access to the job markets along the GA-400 corridor in North Fulton County and the I-75 corridor in Cobb County.
- Village at Hickory Flat is in a great school system in which the elementary, middle and high school are all rated at least 4 out of 5 stars.
- In addition to residential potential, the Property offers frontage on Highway 140 for commercial uses, retail, restaurants and other businesses.
- Located in the Sequoyah High School district where the average price of a newly constructed house that was sold through 1Q18 was \$360,000, representing a continued increase in average sale price year over year. There is currently a 22 month supply of vacant developed lots ("VDLs") in this market, and almost 94% of the remaining VDLs are in subdivisions with an active builder.
- There is a very limited supply of VDLs in Cherokee County and the Sequoyah High School market. Accordingly, raw land is being developed into lots to meet the housing demand.

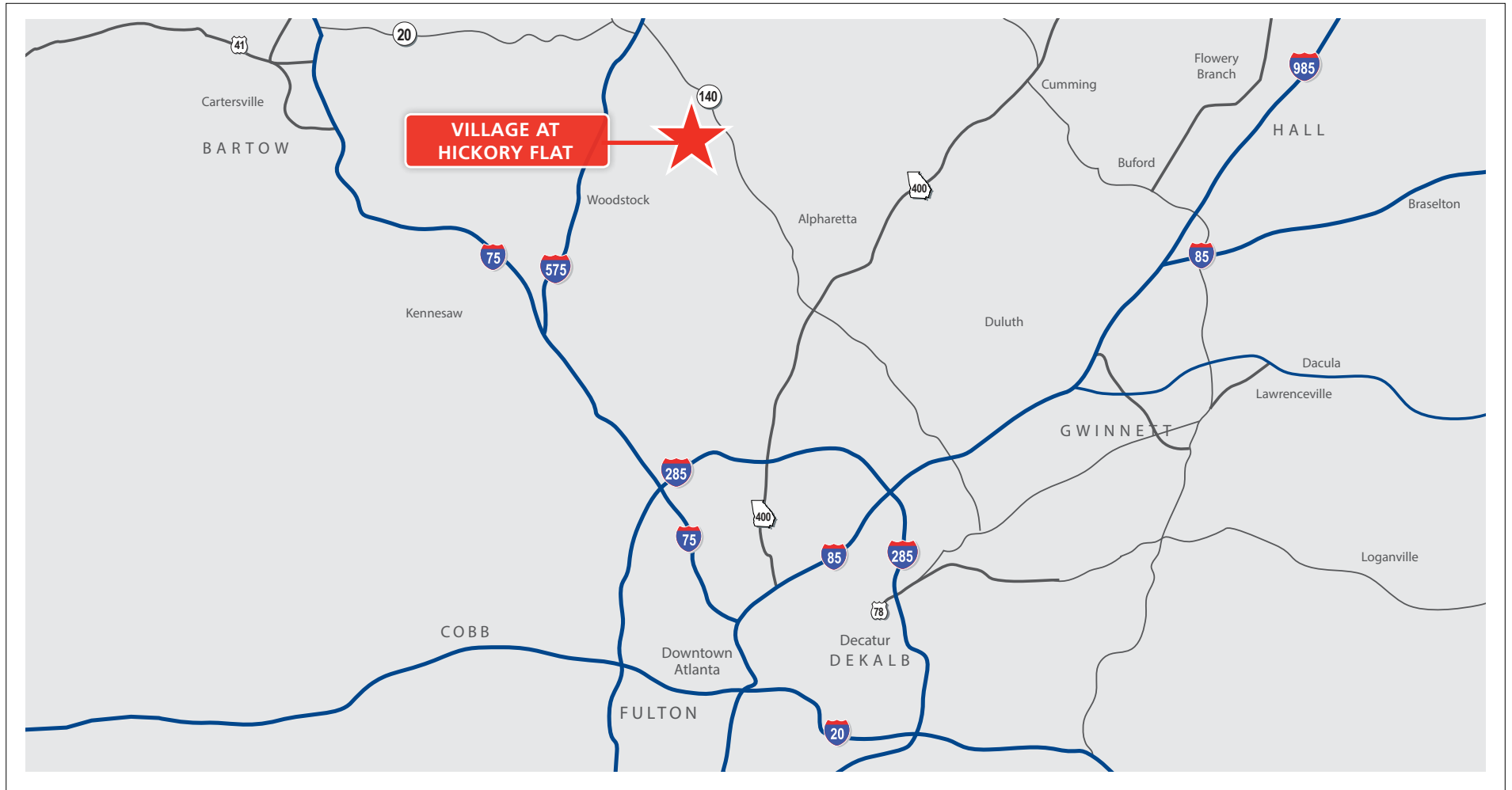
The balance of this Offering Memorandum provides detailed information on the Property, the market and a proposed development plan. Interested parties should submit a term sheet pursuant to the terms outlined in the Process section of this Offering Memorandum.



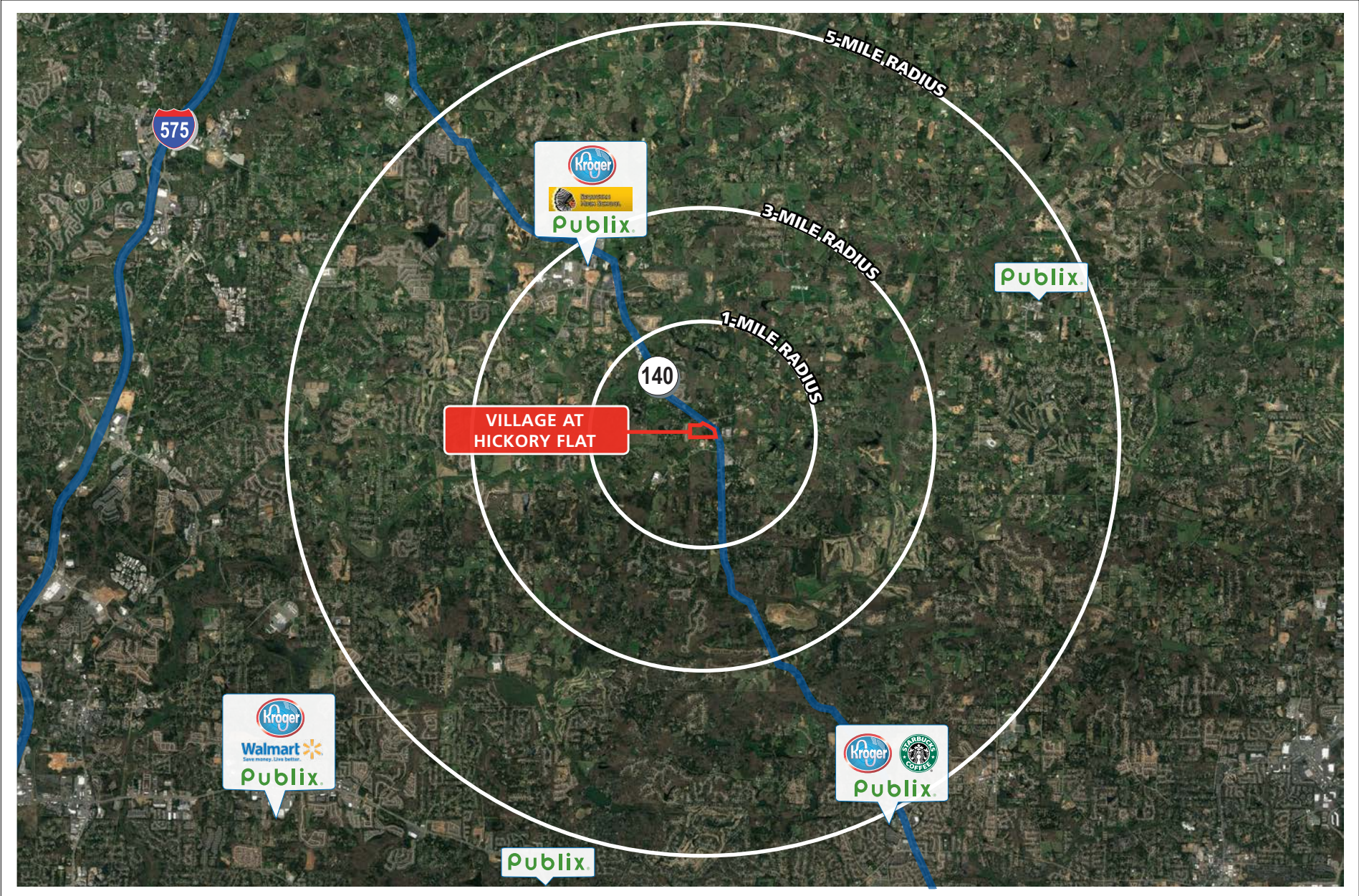
the property

Location

Village at Hickory Flat is located at 8769 Hickory Flat Hwy, Woodstock, GA 30188 in Cherokee County, Georgia. Parcel ID numbers: 02N03 177, 02N03 176, and 02N03 176 B.



High Altitude Aerial



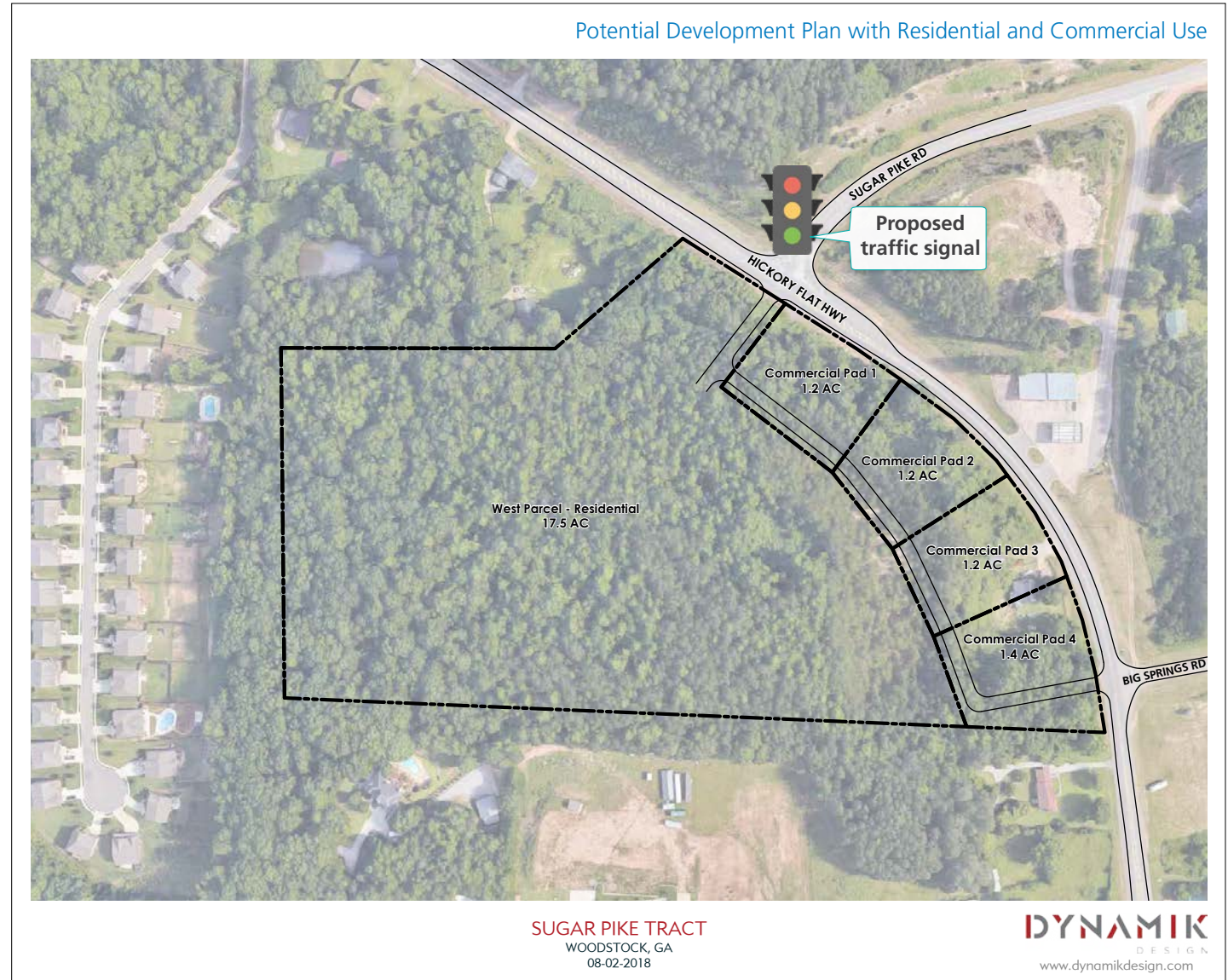
Low Altitude Aerial



Access

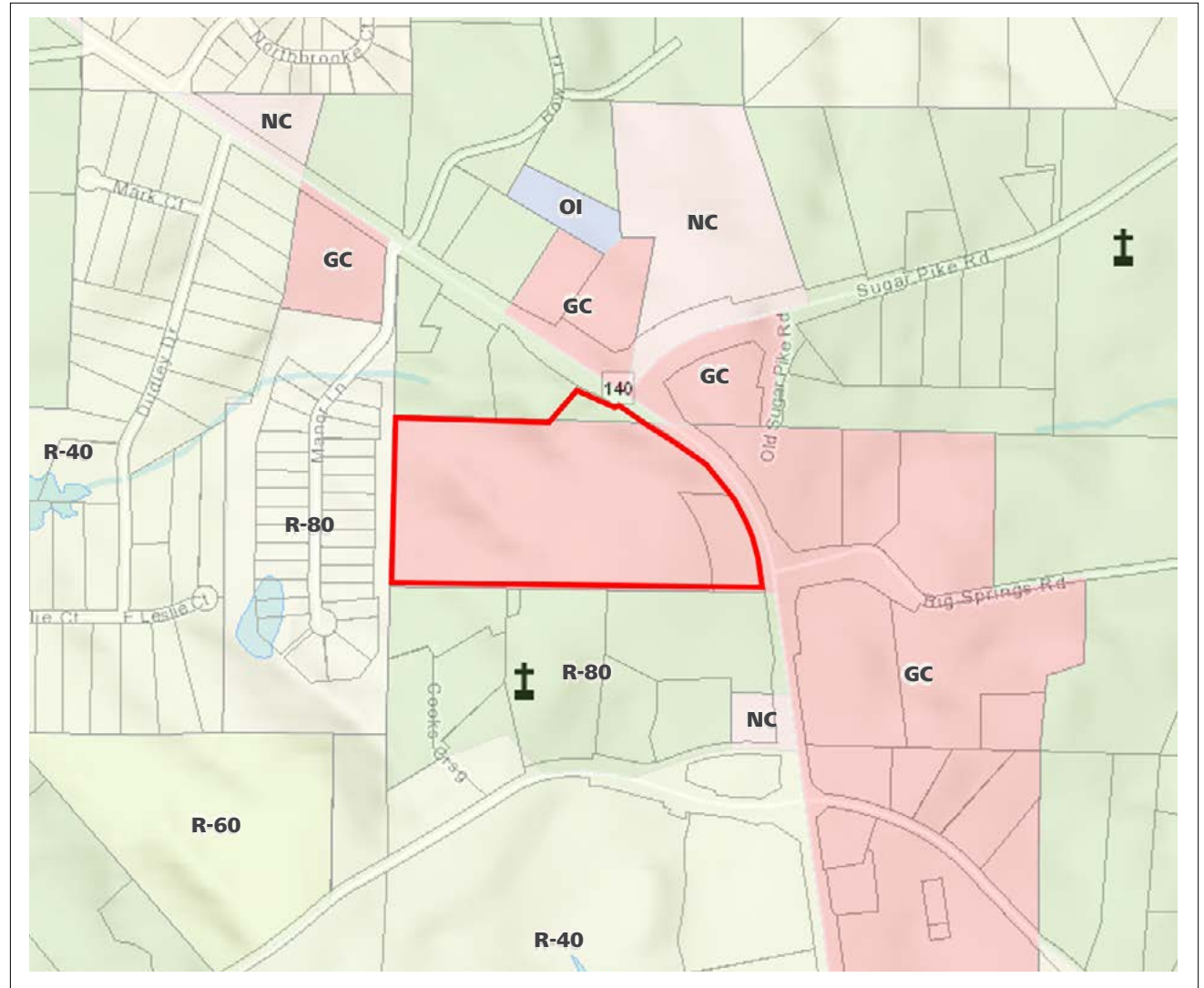
Village at Hickory Flat has access and frontage on Hickory Flat Hwy (Highway 140). Access can be enhanced by aligning the main entrance with Sugar Pike Road as shown on the development plan to the right.

Additional access on Hickory Flat Hwy could be aligned with Big Springs Road.



Zoning / Requirements

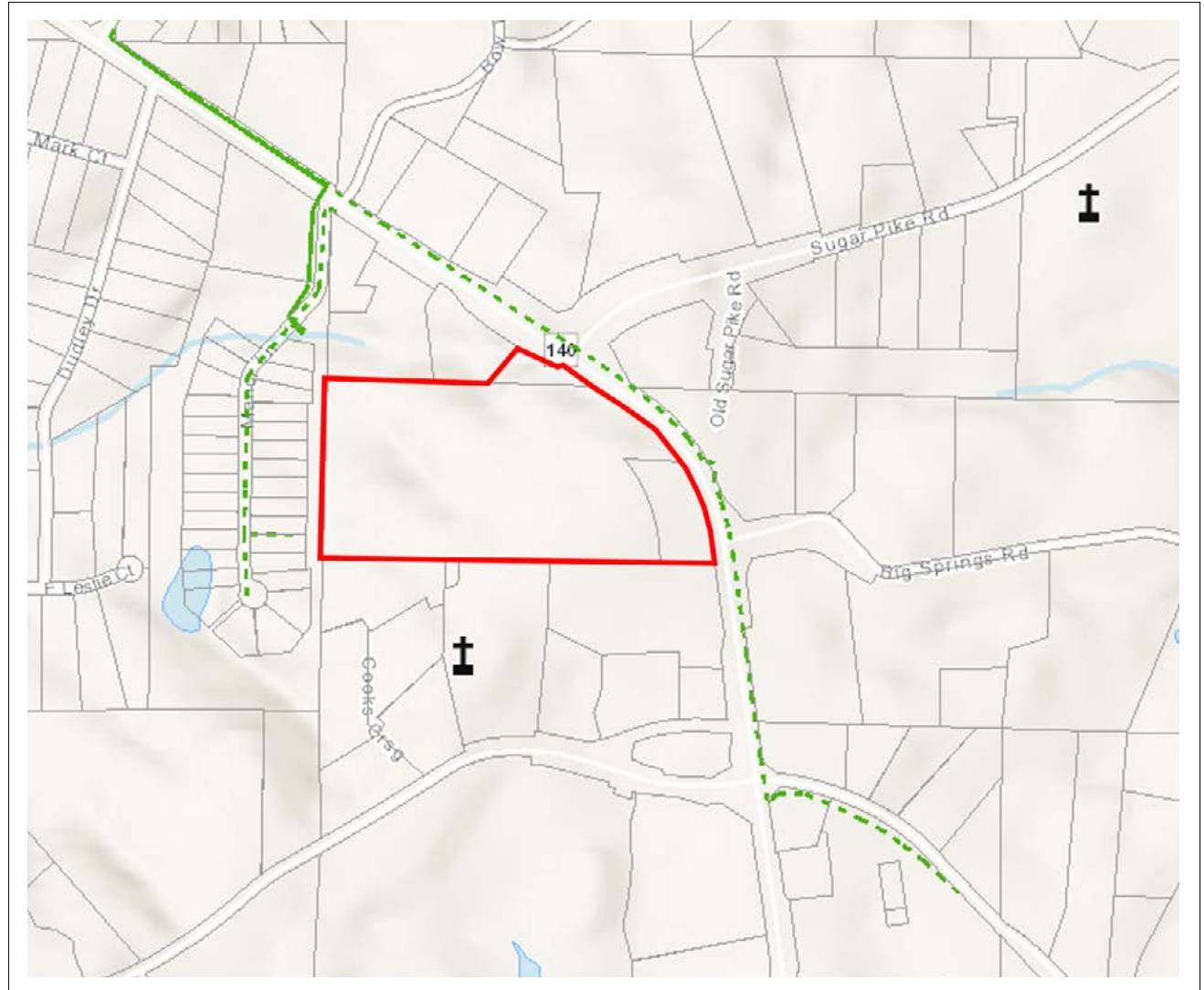
Village at Hickory Flat is currently zoned GC (General Commercial) in Cherokee County. The owner will sell the Property subject to allow for residential or mixed-use zoning.



Utilities

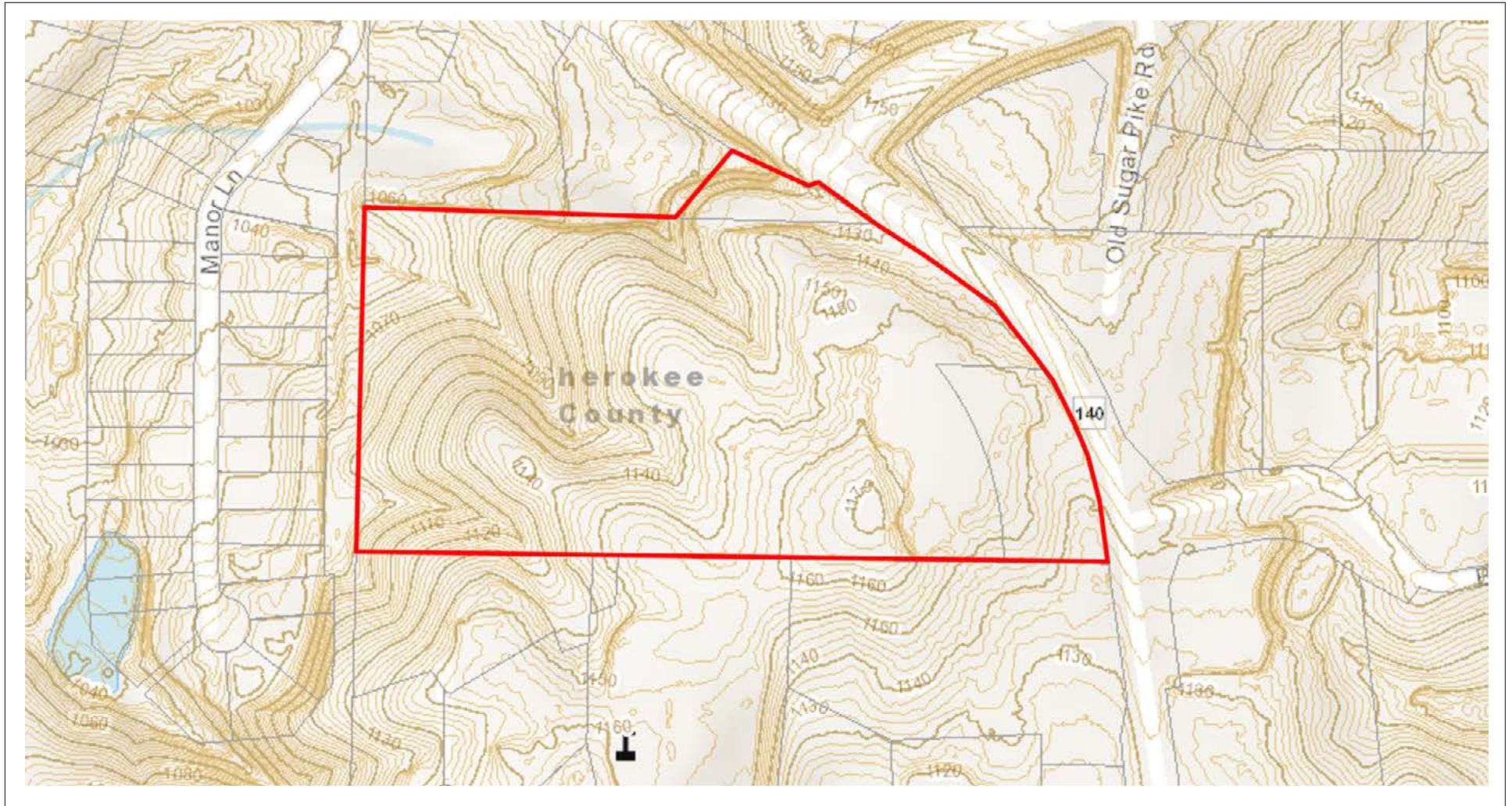
Sanitary Sewer: There is sanitary sewer located in the subdivision to the west of the property as well as in the right of way on Hickory Flat Highway. Based on the topography (shown on page 11), the property should gravity flow to the existing sanitary sewer. Sewer easements may be required to obtain access to the sewer in the subdivision to the west.

Domestic Water: There is a domestic water line in the Hickory Flat Highway right of way. All utilities should be independently verified.



Topography

The Property slopes from the southeast corner to the northwest corner as shown below.



School System

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

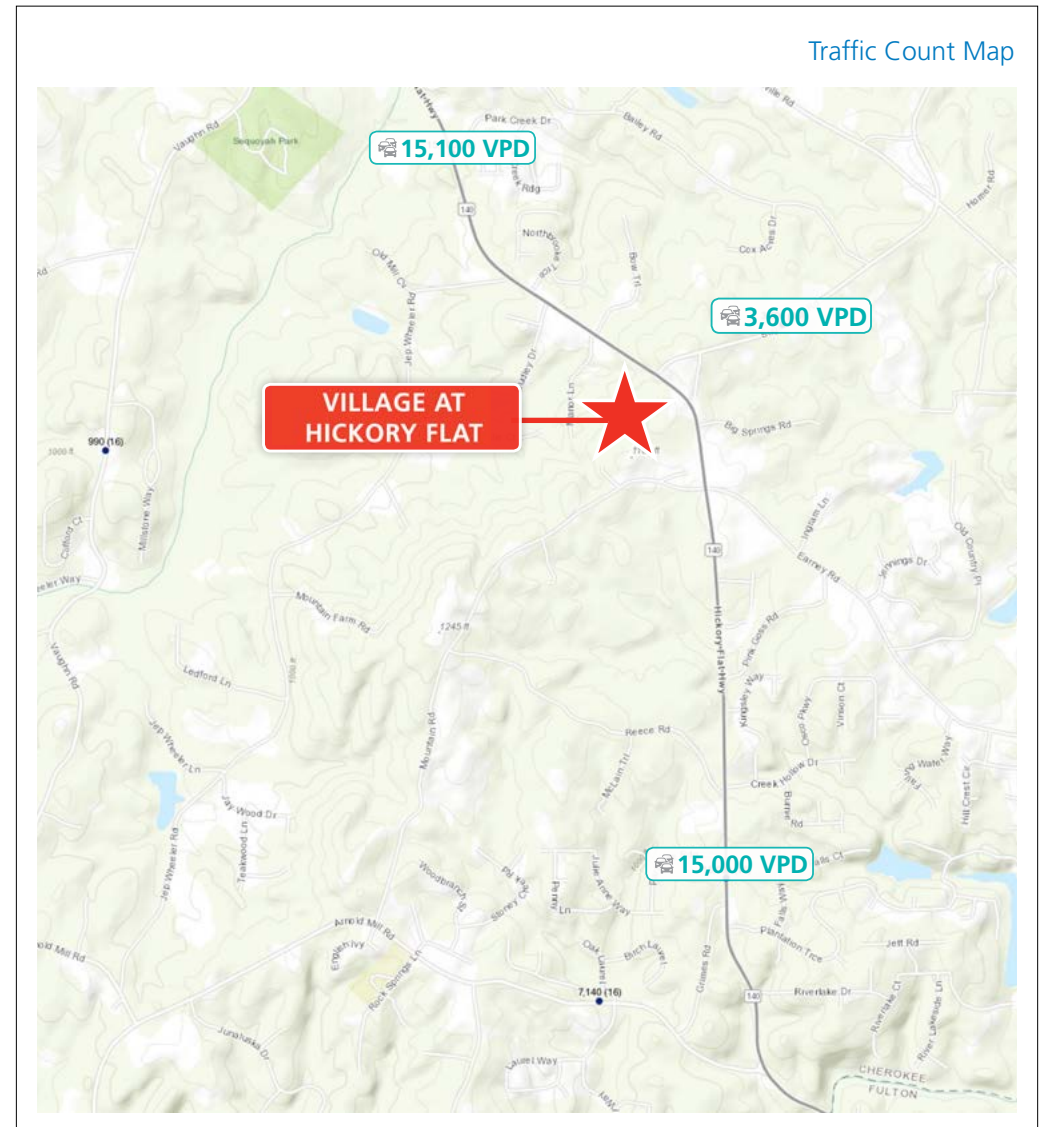
 Sequoyah High School	SchoolDigger.com 2017 Ratings			
	SCHOOL	RATING	STATE RANK	TOTAL STATE SCHOOLS RANKED
	Mountain Road Elementary	★★★★★	106 th	1,209
	Dean Rusk Middle	★★★★☆	99 th	543
	Sequoyah High	★★★★☆	53 th	428

the market

Cherokee County has seen significant growth year over year in both the residential housing markets and the commercial markets. Village at Hickory Flat offers the following benefits for a commercial development:

- Within a 3 mile radius of the Property, the population is 17,715 people.
- Median household income in this same 3-mile radius is \$122,026, while the average household income is \$141,242.
- According to the Georgia Department of Transportation, there is a traffic count of 15,100 cars per day just north of the property on Highway 140 and a traffic count of 15,000 cars per day just south of the property. Additionally, there are about 3,600 cars daily that use Sugar Pike Rd.

Excellent demographics and strong traffic counts make the commercial component of Village at Hickory Flat very desirable.



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%	\$361,000	+5.9%
1Q18	8%	314	N/A	\$370,000	+2.5%

Below are the lot highlights from this market:

- Annual starts were 1,702 through 2Q18. This is a slight decrease from 2Q17 because of a **critically low lot supply**.
- Annual Closings increased 3% to 1,668 through 2Q18. **Pent up demand** will put more pressure on the market and further increase sales.
- There is 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.

Sequoyah High School District Detached Housing and Lot Analysis

Through 1Q18, Sequoyah High captured 18% of the new SFD sales in Cherokee County. Houses built in 2005 or later have an average resale price of \$328,000. Below are the new home sales for the Sequoyah High School District from 2014-1Q18.

YEAR	TYPE	% OF TOTAL CHEROKEE COUNTY SFD NEW SALES	# OF SALES	% GROWTH IN # OF SALES	AVERAGE SALES PRICE	% GROWTH IN AVERAGE PRICE
2014	New	13%	134	–	\$260,000	–
2015	New	10%	130	-2.9%	\$275,000	+5.7%
2016	New	8%	117	-10.0%	\$331,000	+20.4%
2017	New	10%	151	+29.1%	\$357,000	+7.9%
1Q18	New	18%	57	N/A	\$360,000	+0.8%

Below are some highlights from this market through 2Q18:

- The number of vacant developed lots in this market decreased by 13% in the last four quarters, leaving only 750 VDLs.
- Of the remaining 750 VDLs in this market, 93% or 701 are located in subdivisions with an active builder.
- Annual starts increased by 37% to 405 starts.
- Annual closings increased by 63% to 353 closings.
- Based on the annual starts of 405, there is a mere 22.2 month supply of lots in this market.

With a limited supply of VDL located in the Sequoyah High market, we believe Village at Hickory Flat can fill the immediate need for housing in this market.

the process

The owner has set an offering price for the Property as \$3,000,000.

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.



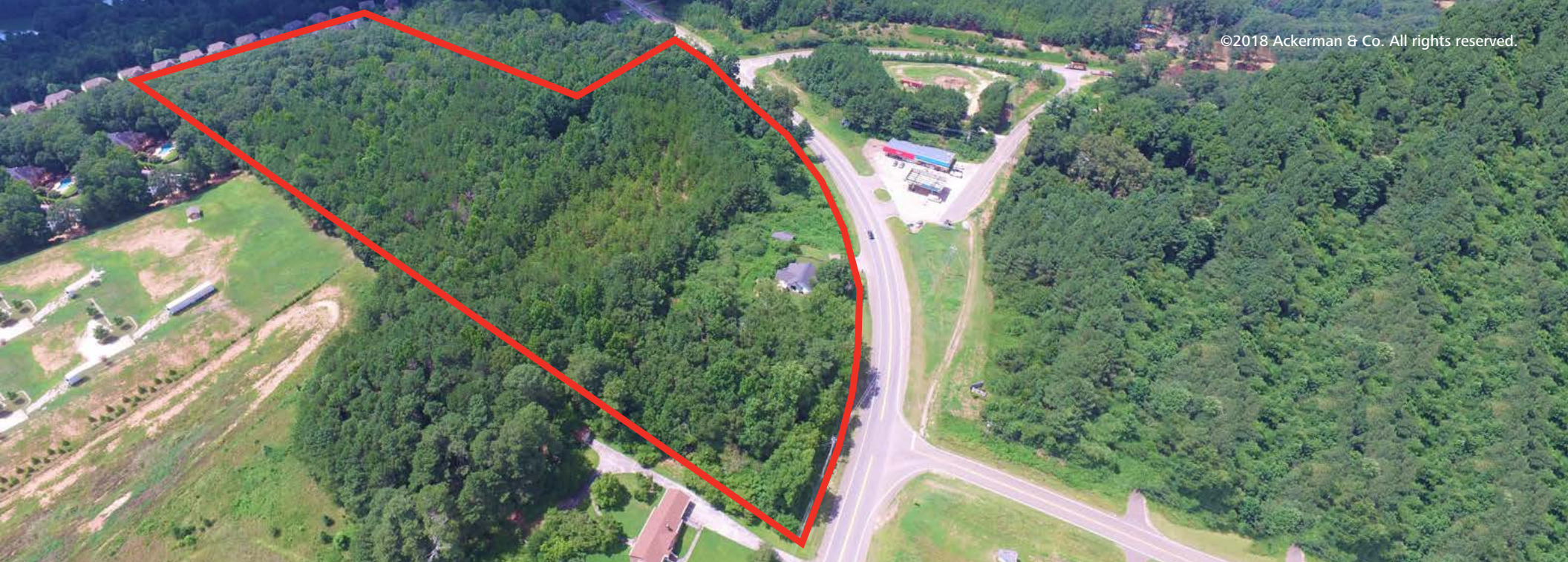
support information

Below are files that are related to **Village at Hickory Flat** 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](#)
- [Boundary Survey](#)

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





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