

FOR SALE

193.1 +/- AC - Residential Development Opportunity - Jefferson, GA
2537 Highway 124 W, Jefferson, GA 30549

For More Information: Stephen Lovett

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193.1 +/- Acres

Highway 124



Norton Commercial
434 Green Street
Gainesville, GA 30501
nortoncommercial.com

NORTON

EXECUTIVE SUMMARY

193.1 +/- AC - Residential Development Opportunity - Jefferson, GA

2537 HIGHWAY 124 W, JEFFERSON, GA 30549



OFFERING SUMMARY

Sale Price:	\$2,896,500
Price / Acre:	\$15,000
Lot Size:	193.1 Acres
Zoning:	PCFD and A2

* Seeler will consider selling subject to rezoning.

PROPERTY OVERVIEW

The Norton Commercial Group is proud to present this beautiful level property just outside the Jefferson city limits in central Jackson County, GA. The property consists of roughly 193.1 +/- acres of gently rolling to level land with about 40% pastureland and about 60% wooded acreage. There is a total of about 1,100 feet of frontage on Highway 124 spread across 2 access points. The property's southern border is made up by Buffalo Creek and there is one other small creek running through the back corner of the property. There is no floodplain on the property. Much of the property is currently being used as an active farm with 2 40'x400' chicken houses and some cattle throughout the property. Roughly 123 acres of the property is zoned PCFD and roughly 70 acres is zoned A2. The property is very conducive for residential development with all utilities available including public water with public sewer very close by. Must see to truly appreciate. You won't find better topography in this region.

LOCATION OVERVIEW

Site is located in just over a mile outside of Jefferson, GA on Highway 124. Jackson County has seen huge job announcements over the last 12 months with most recent additions from GE and the 1.67 Billion Dollar investment by SK Innovations. The new SK Battery plant is projected to supply 2,000 new jobs to the region over the next few years. This property is very well positioned a residential development to supply a housing option for those workers. The neighboring Meadow Creek Farm Subdivision is a 107 lot subdivision on about 108 acres developed in the early 2000s that has had an average home resale price of \$224,000 over the last 24 months.

West Jackson High School Update

The Jackson County Board of Education hosted a groundbreaking ceremony for its new west-side high school on Jan. 31, 2019. The future school is less than 2 miles from the subject property and school officials say they expect the facility to open in the 2020-21 school year.

[Click Here for New High School Article](#)

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ADDITIONAL PHOTOS

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ADDITIONAL PHOTOS

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* This photo shows Buffalo Creek bordering the subject property to the south. Minor creeks along the eastern border providing very little negative impact to the development of the subject property.



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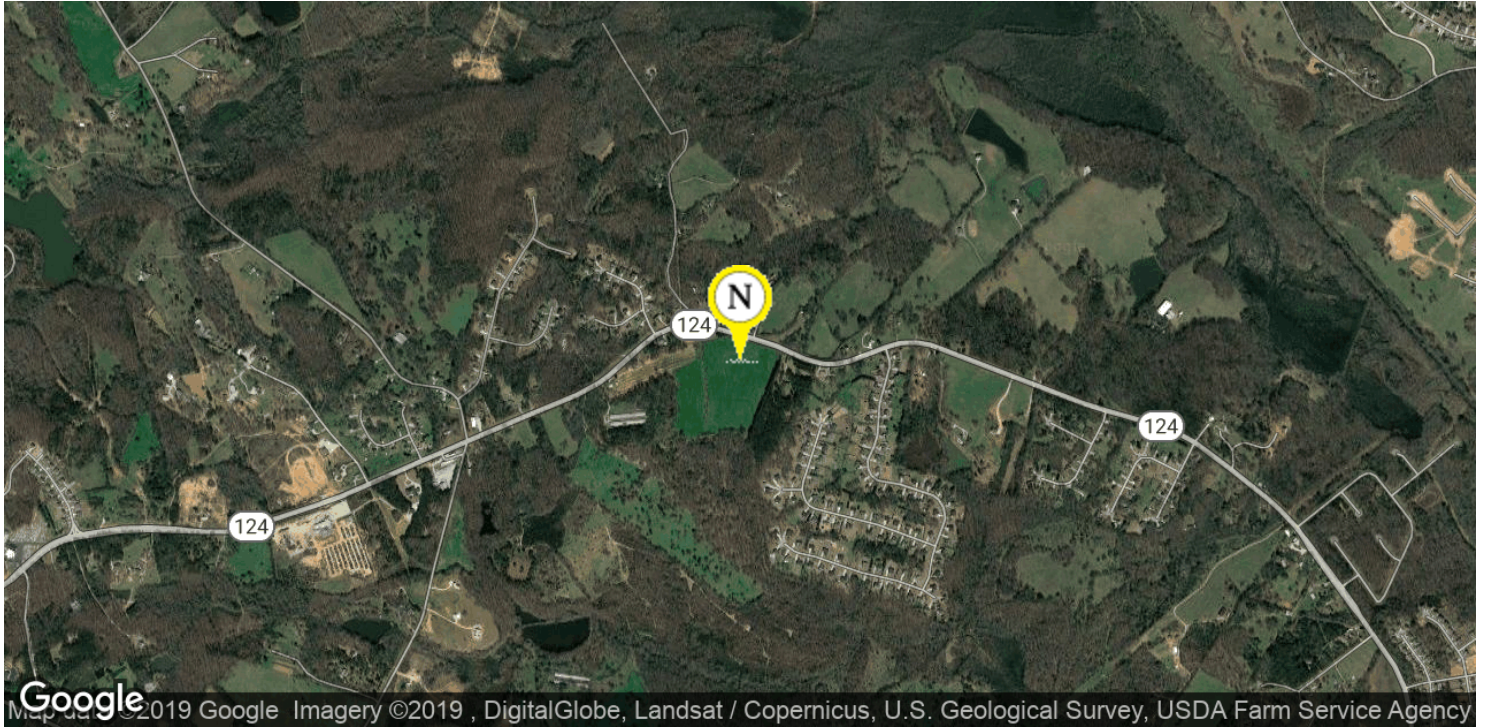
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LOCATION MAPS

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Housing Analysis

Full Report

Mark Dodd Road - 3 Mile Radius

Atlanta

1Q19

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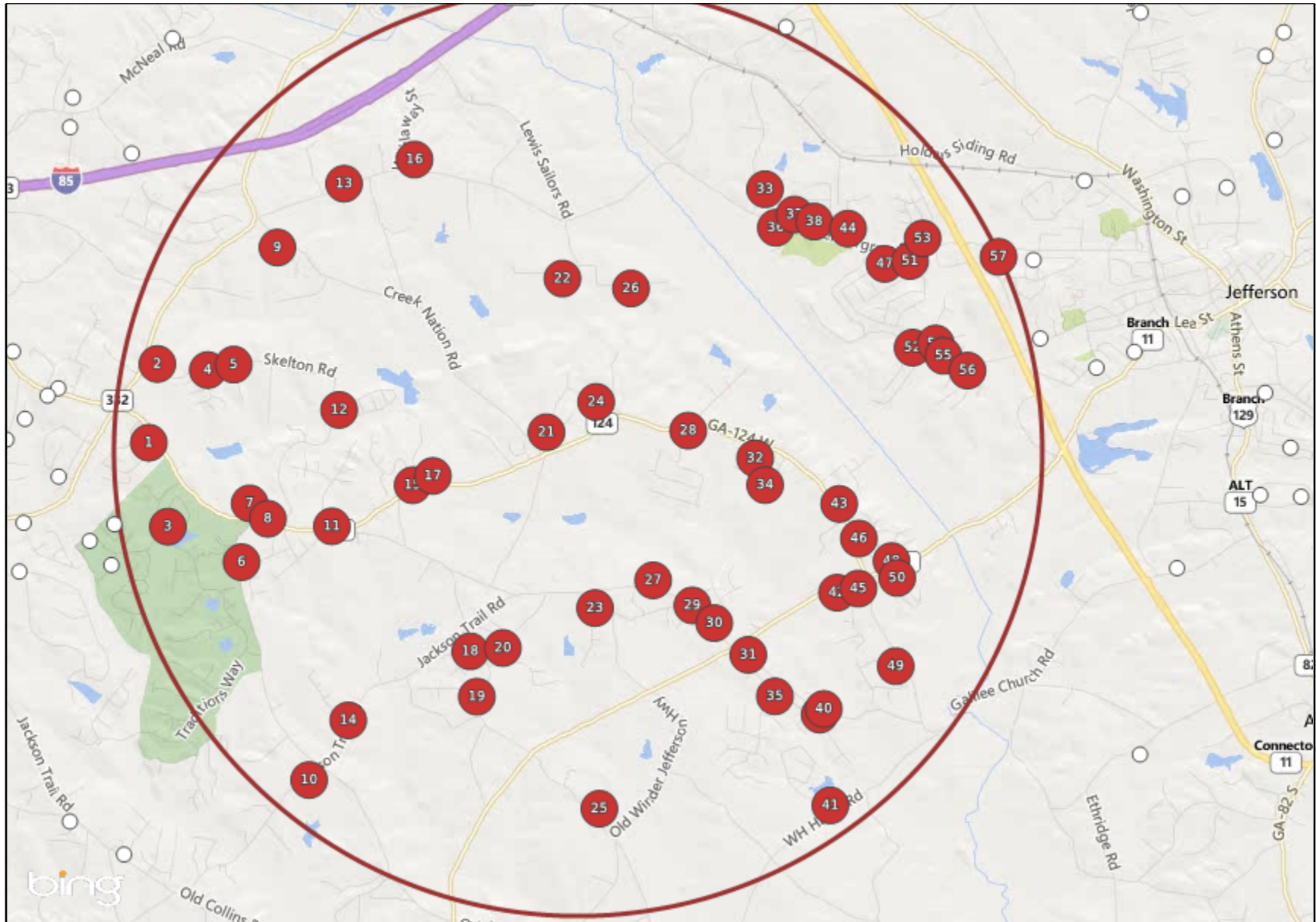
Historical Housing Activity

Period Comparison By Housing Type

Price Range Analysis

Area of Interest

Mark Dodd Road - 3 Mile Radius



Housing Summary By Housing Type

Mark Dodd Road - 3 Mile Radius

Selection Totals

By Quarter

		1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	Annual Rate/Supply
Single Family	Starts	53	66	49	49	25	61	67	36	31	195
	Closings	50	70	61	21	60	58	51	37	43	189
	Housing Inv	119	115	103	131	96	99	115	114	102	6.5 mos
	VDL Inv	1,497	1,429	1,380	1,314	1,287	1,226	1,208	1,192	1,161	71.4 mos
TH/Plex/Other	Starts	0	0	0	0	0	0	0	0	0	0
	Closings	0	0	0	0	0	0	0	0	0	0
	Housing Inv	0	0	0	0	0	0	0	0	0	0.0
	VDL Inv	0	0	0	0	0	0	0	0	0	0.0
Condominium	Starts	0	0	0	0	0	0	0	0	0	0
	Closings	0	0	0	0	0	0	0	0	0	0
	Housing Inv	0	0	0	0	0	0	0	0	0	0.0
	Released	0	0	0	0	0	0	0	0	0	0.0

By Profile

	Occ	Mod	F/V	U/C	T/Inv	VDL	Fut	Vacant Land	Survey Stakes	Equip on Site	Excavation	Street Paving	Streets In	Total
Single Family	2,997	3	44	55	102	1,161	2,365	2,233	132	0	0	0	0	6,625
TH/Plex/Other	0	0	0	0	0	0	76	76	0	0	0	0	0	76
Condominium	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Totals	2,997	3	44	55	102	1,161	2,441	2,309	132	0	0	0	0	6,701

By Price Range

	Min Price	\$0	\$100,000	\$150,000	\$200,000	\$250,000	\$300,000	\$400,000	\$500,000	Total
	Max Price	\$99,999	\$149,999	\$199,999	\$249,999	\$299,999	\$399,999	\$499,999	\$99,999,999	
Single Family	Ann Starts	0	0	5	84	56	24	16	10	195
TH/Plex/Other	Ann Starts	0	0	0	0	0	0	0	0	0
Condominium	Ann Starts	0	0	0	0	0	0	0	0	0
Totals		0	0	5	84	56	24	16	10	195

By Lot Size

By Lot Size		Min Lot Front	< 50	50	55	60	65	70	80	90 >	
	Max Lot Front	N/A		54	59	64	69	79	89		Total
Single Family	Ann Starts	0	0	0	0	16	0	25	89	65	195
TH/Plex/Other	Ann Starts	0	0	0	0	0	0	0	0	0	0
Condominium	Ann Starts	0	0	0	0	0	0	0	0	0	0
Totals		0	0	0	0	16	0	25	89	65	195

By Base Price

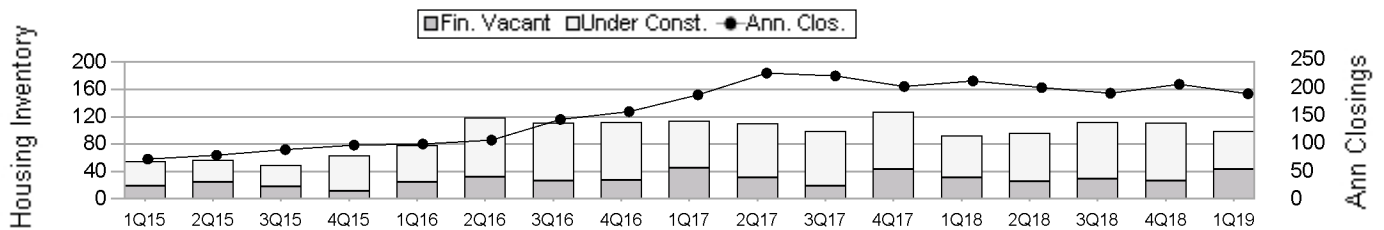
	2Q18 Averages			3Q18 Averages			4Q18 Averages			1Q19 Averages		
	Price	Sqft	\$/SF	Price	Sqft	\$/SF	Price	Sqft	\$/SF	Price	Sqft	\$/SF
Single Family	\$243,661	2,499	\$98.95	\$304,893	2,760	\$110.10	\$285,053	2,626	\$109.16	\$285,973	2,626	\$109.55
TH/Plex/Other												
Condominium												

Historical Housing Activity Summary

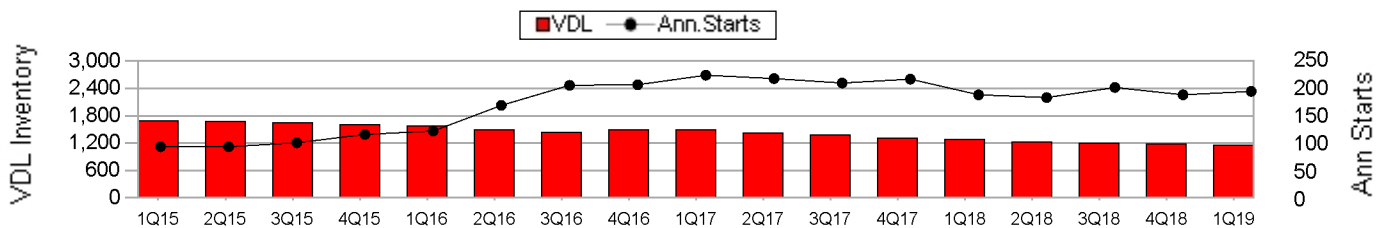
Mark Dodd Road - 3 Mile Radius

Qtr	Qtr Clos	Ann Clos	Model	FinVac	UC	Total Inv	Total Supply	Qtr Starts	Ann Starts	VDL	VDL Supply	Fut Lots	Ann Lot Deliv
1Q15	18	72	2	19	36	57	9.5	30	96	1,702	212.8	1,970	5
2Q15	24	79	2	25	32	59	9.0	26	96	1,675	209.4	1,970	2
3Q15	29	89	2	18	31	51	6.9	21	103	1,654	192.7	1,970	1
4Q15	26	97	3	12	51	66	8.2	41	118	1,614	164.1	1,970	0
1Q16	20	99	4	25	53	82	9.9	36	124	1,578	152.7	2,395	0
2Q16	31	106	4	32	87	123	13.9	72	170	1,504	106.2	2,395	-1
3Q16	66	143	3	27	84	114	9.6	57	206	1,446	84.2	2,614	-2
4Q16	40	157	4	28	84	116	8.9	42	207	1,499	86.9	2,612	92
1Q17	50	187	5	45	69	119	7.6	53	224	1,497	80.2	2,551	143
2Q17	70	226	5	31	79	115	6.1	66	218	1,429	78.7	2,551	143
3Q17	61	221	4	19	80	103	5.6	49	210	1,380	78.9	2,551	144
4Q17	21	202	4	44	83	131	7.8	49	217	1,314	72.7	2,551	32
1Q18	60	212	4	31	61	96	5.4	25	189	1,287	81.7	2,557	-21
2Q18	58	200	3	26	70	99	5.9	61	184	1,226	80.0	2,557	-19
3Q18	51	190	3	29	83	115	7.3	67	202	1,208	71.8	2,508	30
4Q18	37	206	3	27	84	114	6.6	36	189	1,192	75.7	2,488	67
1Q19	43	189	3	44	55	102	6.5	31	195	1,161	71.4	2,441	69

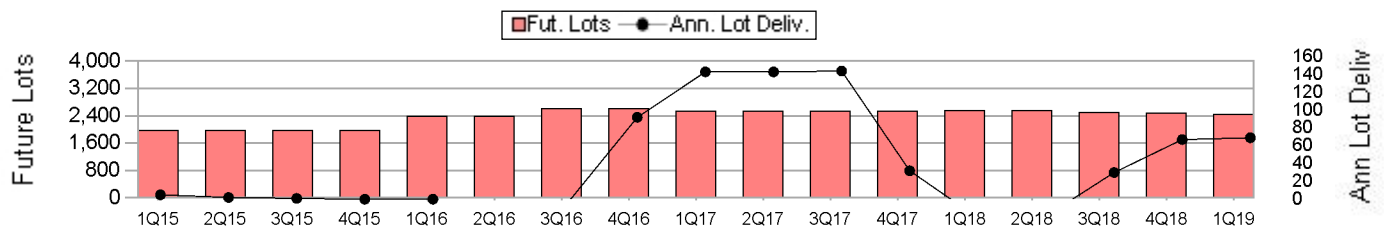
Housing Inventory and Closings By Quarter



Vacant Developed Lots and Starts By Quarter



Future Lots and Deliveries By Quarter



Period Comparison By Housing Type

Mark Dodd Road - 3 Mile Radius

	Starts					Closings					Housing Inventory					Vacant Developed Lots				
	2Q17 - 1Q18		2Q18 - 1Q19		% Change	2Q17 - 1Q18		2Q18 - 1Q19		% Change	1Q18		1Q19		% Change	1Q18		1Q19		% Change
	Total	Monthly Rate	Total	Monthly Rate		Total	Monthly Rate	Total	Monthly Rate		Total	Supply (mos)	Total	Supply (mos)		Total	Supply (mos)	Total	Supply (mos)	
Single Family	189	15.8	195	16.3	3.2%	212	17.7	189	15.8	-10.8%	96	5.4	102	6.5	6.3%	1,287	81.7	1,161	71.4	-9.8%
TH/Plex/Other	0		0			0		0			0		0			0		0		
Condominium																				
Selection Totals	189	15.8	195	16.3	3.2%	212	17.7	189	15.8	-10.8%	96	5.4	102	6.5	6.3%	1,287	81.7	1,161	71.4	-9.8%

	Starts					Closings					Housing Inventory					Vacant Developed Lots				
	2Q16 - 1Q17		2Q17 - 1Q18		% Change	2Q16 - 1Q17		2Q17 - 1Q18		% Change	1Q17		1Q18		% Change	1Q17		1Q18		% Change
	Total	Monthly Rate	Total	Monthly Rate		Total	Monthly Rate	Total	Monthly Rate		Total	Supply (mos)	Total	Supply (mos)		Total	Supply (mos)	Total	Supply (mos)	
Single Family	224	18.7	189	15.8	-15.6%	187	15.6	212	17.7	13.4%	119	7.6	96	5.4	-19.3%	1,497	80.2	1,287	81.7	-14.0%
TH/Plex/Other	0		0			0		0			0		0			0		0		
Condominium																				
Selection Totals	224	18.7	189	15.8	-15.6%	187	15.6	212	17.7	13.4%	119	7.6	96	5.4	-19.3%	1,497	80.2	1,287	81.7	-14.0%

	Average Floor Plan Price							Avg SqFt	Average Floor Plan Price Per Square Foot						
	2Q18	3Q18	4Q18	1Q19	Average	2Q17 - 1Q18 Average	% Change		2Q18	3Q18	4Q18	1Q19	Average	2Q17 - 1Q18 Average	% Change
Single Family	\$243,661	\$304,893	\$285,053	\$285,973	\$279,895	\$234,097	19.6%	2,625	\$98.95	\$110.10	\$109.16	\$109.55	\$106.94	\$96.89	10.4%
TH/Plex/Other															
Condominium															
Selection Totals	\$243,661	\$304,893	\$285,053	\$285,973	\$279,895	\$234,097	19.6%	2,625	\$98.95	\$110.10	\$109.16	\$109.55	\$106.94	\$96.89	10.4%

	Average Floor Plan Price							Avg SqFt	Average Floor Plan Price Per Square Foot						
	2Q17	3Q17	4Q17	1Q18	Average	2Q16 - 1Q17 Average	% Change		2Q17	3Q17	4Q17	1Q18	Average	2Q16 - 1Q17 Average	% Change
Single Family	\$232,582	\$232,582	\$235,613	\$235,613	\$234,097	\$229,707	1.9%	2,478	\$96.85	\$96.85	\$96.94	\$96.94	\$96.89	\$95.60	1.4%
TH/Plex/Other															
Condominium															
Selection Totals	\$232,582	\$232,582	\$235,613	\$235,613	\$234,097	\$229,707	1.9%	2,478	\$96.85	\$96.85	\$96.94	\$96.94	\$96.89	\$95.60	1.4%

Price Range Analysis

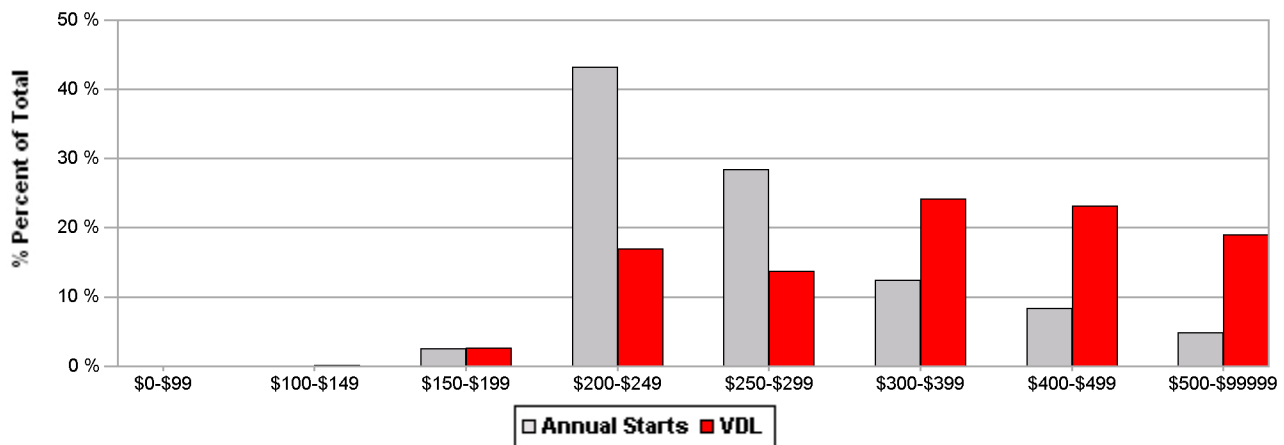
Mark Dodd Road - 3 Mile Radius

\$0 \$99,999	\$100,000 \$149,999	\$150,000 \$199,999	\$200,000 \$249,999	\$250,000 \$299,999	\$300,000 \$399,999	\$400,000 \$499,999	\$500,000 \$999,999	*Total
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Custom Market Numerical Totals	Ann Starts	0	5	84	56	24	16	10	195
	Ann Closings	0	0	85	51	30	13	10	189
	Housing Inv	0	5	26	30	22	8	10	102
	VDL Inv	2	31	197	160	281	269	221	1,161
	Housing Supply (Mos)	-	-	3.7	7.1	8.8	7.8	12.7	6.5
	VDL Supply (Mos)	-	74.2	28.1	34.6	139.2	196.6	277.5	71.4

Custom Market Percentage Totals	Ann Starts		2.6 %	43.2 %	28.5 %	12.4 %	8.4 %	4.9 %	100 %
	Ann Closings			45.1 %	27.2 %	15.6 %	6.9 %	5.2 %	100 %
	Housing Inv		4.9 %	25.9 %	29.6 %	21.2 %	8.3 %	10.2 %	100 %
	VDL Inv	0.2 %	2.7 %	17.0 %	13.8 %	24.2 %	23.1 %	19.1 %	100 %

Price Range Distribution of Annual Starts vs VDL



Price Range Distribution of Annual Closings vs Housing Inventory

