

Georgia DCA Properties for sale via the Qualified Contract Process

IMPORTANT NOTICE TO POTENTIAL PURCHASERS:

The Georgia DCA Office of Portfolio Management requires a formal review of the affordable housing experience of the proposed ownership and proposed management company team prior to submitting any offers to the current owner, whether the offer meets the Qualified Contract price or is offered at a lower price.

Property Count	Property Name and Georgia DCA ID#	Address	City	# Units	Lower Income Units	Tenancy	QC Price	QC Period Expiration	Expiration date of Extended Use Period
1	Somerst Cove Georgia ID 2002-517	90 Somerset Club Drive Cartersville, GA 30120	Cartersville	120	118	Family	\$14,733,229	February 29, 2020	December 31, 2034
Somerst Club Apartments in Cartersville, Georgia is located off Smiley Ingram Road. The community consists of one, two, and three bedroom apartments. Community amenities include: Clubhouse, Resident Activities, Business Center, Heart Healthy Cardio & Fitness Studio, Resort-Style Pool with Sundeck, Laundry Facility, Outdoor Green Space with Playground, Car Care Center, Volleyball Court, Sitting Area with Picnic Tables and BBQ Grill, 24/7 Emergency Maintenance Service and Online Maintenance Requests, Online Rent Payment Service.									
2	Newnan Crossing Georgia ID 02-544	151 Parkway North Newnan, GA 30265	Newnan	192	96	Family	\$21,072,632	March 21, 2020	December 31, 2034
Newnan Crossing Apartments in Newnan, Georgia is located near Interstate 85 and SR-34/Bullsboro Dr. The community consists of one, two, three, and four bedroom apartments. Community amenities include: Clubhouse, Resident Activities, Business Center, Heart Healthy Cardio & Fitness Studio, Resort-Style Pool with Sundeck, Laundry Facility, Outdoor Green Space with Playground, Car Care Center, Volleyball Court, Sitting Area with Picnic Tables and BBQ Grill, 24/7 Emergency Maintenance Service and Online Maintenance Requests, Online Rent Payment Service.									
3	Auburn Glenn Georgia ID 2002-532	49 Boulevard Southeast Atlanta, GA 30312	Atlanta	271	205	Family	\$40,026,079	March 27, 2020	December 31, 2034
Auburn Glenn, located at 49 Boulevard SE, Atlanta, GA, 30312. Originally constructed in 2004, this property is situated on a 3.476 acre lot and consists of a 4 and 5-story mid-rise building and attached structured parking (407 spaces). The subject site is located in the heart of Atlanta. Located in the historic Old Fourth Ward, adjacent to the burgeoning Memorial Drive Corridor north of Interstate 20. The multi-family property contains 124 one-bedroom, 1-bathroom garden apartment units with approximately 696 sqft, 135 two-bedroom, 2-bathroom townhouse apartment units with approximately 1,044 sqft, and 12 three-bedroom, 2-bathroom garden units with approximately 1,218 sqft for a total of 271 apartments. Auburn Glenn has a swimming pool, barbecue/picnic area, playground, leasing office, gated access, fitness center, business center, covered parking, garden courtyards, clubroom, storage spaces and a clothes-care center.									
4	Peaks at West Atlanta Georgia ID 2001-513	1212 James Jackson Parkway NW Atlanta, GA 30318	Atlanta	214	160	Family	\$23,460,101	March 27, 2020	December 31, 2032
Peaks at West Atlanta Apartments is located at 1212 James Jackson Parkway NW, Atlanta, GA. The property consists of 214 units: 48 1br units, 144 2br units, and 48 3br units. Of the 214 units, 60 are LIHTC, of which 117 are set aside at 60% AMI and 43 at 50% AMI. The property has 9 residential buildings, a clubhouse, a fitness center and a maintenance shop. The apartment buildings have three stories and all units have patios or porches. The exterior walls are wood-frame construction with hardie-plank and brick siding. There are pitched roofs with composition shingles. The HVAC system is a central split system with pad-mounted condenser. The utilities are all electric. The Property is located in Fulton County in Atlanta, a fairly easy drive to the Hartsfield-Jackson International Airport.									
<p>Georgia DCA Disclaimer: The information provided in this chart and on DCA's website was provided by the owners of the properties and has not been independently verified by DCA. All interested parties are responsible for conducting their own independent due diligence of the properties, their existing financing and their current/future operating potential. DCA provides this information on the properties in its capacity as the tax credit allocating agency for Georgia in accordance with Section 42 of the IRS code. DCA makes no representation or warranties regarding the accuracy or validity of any information provided by DCA relating to the properties.</p>									
<p>Need additional information, or interested in submitting an offer to purchase?</p> <p>The next step is contacting DCA to see if your team meets the minimum experience requirements to purchase a Georgia DCA affordable property.</p> <p>All purchasing teams must be approved by Georgia DCA before a bona fide contract can be submitted to the owner via the DCA Qualified Contract Agreement.</p> <p>Send an email to: DCAFinancialReporting@dca.ga.gov and include the Georgia ID Number and Property Name, along with "QC Listing Inquiry" in the email subject line. DCA can then provide the QC submission documents to get started on the due diligence process.</p>									