

OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

RAINTREE & EMERALDS APARTMENTS

DALTON, GA

VALUE-ADD OPPORTUNITIES

OFFERING MEMORANDUM

RAINTREE & EMERALDS APARTMENTS

DALTON, GA

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

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PORTFOLIO OVERVIEW

01



RAINTREE & EMERALDS APARTMENTS

PORTFOLIO OVERVIEW



\$6,750,000

PORTFOLIO PRICE



\$107,142

PRICE PER UNIT



6.8%

CURRENT CAP RATE



8.8%

MARKET CAP RATE



\$99.63

PRICE PER SF



OPPORTUNITY

Matthews Real Estate Investment Services is pleased to present this portfolio offering of the Emeralds & Raintree Apartments, conveniently located in Dalton, GA. These properties have excellent access to I-75 and are just 20 minutes south of Chattanooga and 1.5 hours north of Atlanta. They sit in an upscale residential neighborhood, but also right down the street from Dalton's top retail corridor with tenants such as Walmart, Kroger, Chick-fil-A, and Home Depot all within a 2-mile distance. The two properties are also only 5 minutes away from each other with a leasing office at the Emeralds, making them easy to operate together.

The Emeralds has seen close to \$1,000,000 in capital improvements over the past few years including around 27 renovated units and fully redone pool area to name a couple. It is stabilized and ready for long term debt, but still has around 25% rental upside that could be captured through renovating the remaining interiors and doing an exterior facelift. This property is very rare for this size/vintage as well, having very large floorplans and being so highly amenitized, making it a perfect rental option for the area.

Raintree provides an especially unique value-added opportunity as the rents are as much as 40% currently under market as the seller had never pushed them due to his very low basis in the deal. By upgrading the interiors with higher end finishes and some very light exterior cosmetic upgrades you could see rents increase to those levels. The property also comes with washer & dryer connections in all units and 10 units with their own personal garage. Topped with the units all being separately metered for all utilities makes this able to be operated with a very low expense ratio.

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PROPERTY OVERVIEW

02

EMERALDS APARTMENTS



EMERALDS APARTMENTS

PROPERTY DETAILS



PROPERTY HIGHLIGHTS

- Units: 40
- Built: 1967/2023
- Total Gross SF: 45,900 SF
- Average Unit Size: 1,148 SF
- Acreage: 5.95 Acres
- Unit Mix: 1+1 Units (4), 2+2 Units (29), 3+2 Units (7)
- HVAC: Central
- Metering: Individual Metered Electric | Master Metered Water | Individual Metered Gas
- Roof: Flat
- Zoning: C4C1
- Parking: Surface Park (74 Spaces)
- Section 8: None

PROPERTY HIGHLIGHTS

- Amenities include a pool, basketball court, on-site management office, laundry facility, outdoor seating areas, Koi pond, pet waste stations, bike racks, and large 1, 2, & 3 bedroom unit types
- The closest multifamily community to Dalton's premier I-75 interstate exit, which contains Dalton's best food & retail
- Situated in an upscale single-family neighborhood
- Dalton is the "Carpet Capital of the World," serving as the North American Operations HQ for 29 international companies
- Median household income within 1 mile radius of \$68,038
- Around 25% additional rental upside achievable by finishing remaining 13 unit interior upgrades and an exterior face lift
- Convenient to both Chattanooga, TN (20-min N) and to Atlanta, GA (1.5-hr S)
- Large cleared space next to office prepped for fitness center or other amenity addition
- On-site laundry facilities and some units having W/D connections in them

SERVICE	PAID BY	FEE
Electricity	Tenant	Direct to City
Gas	Tenant	Direct to City
Water & Sewer	Tenant	\$30
Pest Control	Property	\$0
Trash	Property	\$0



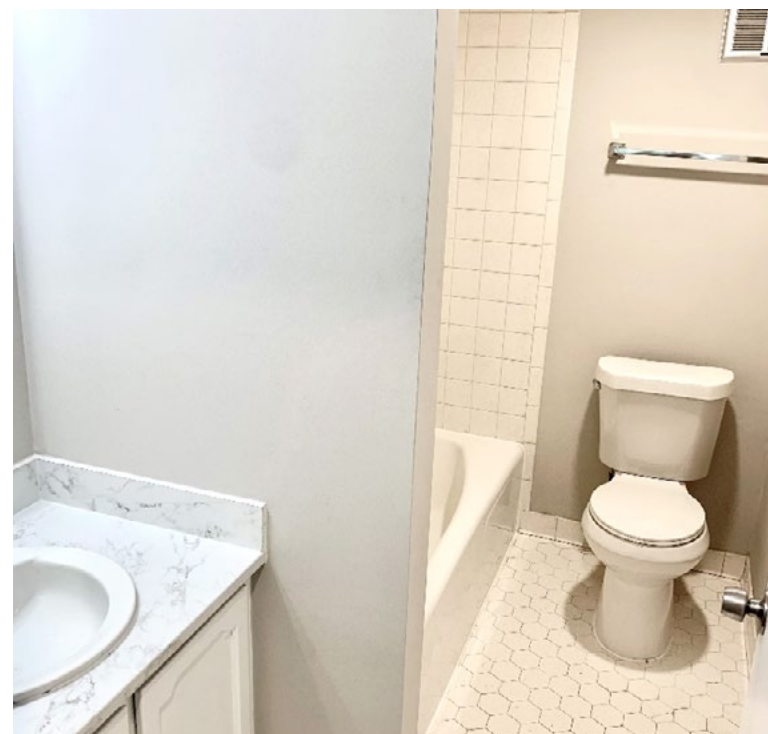
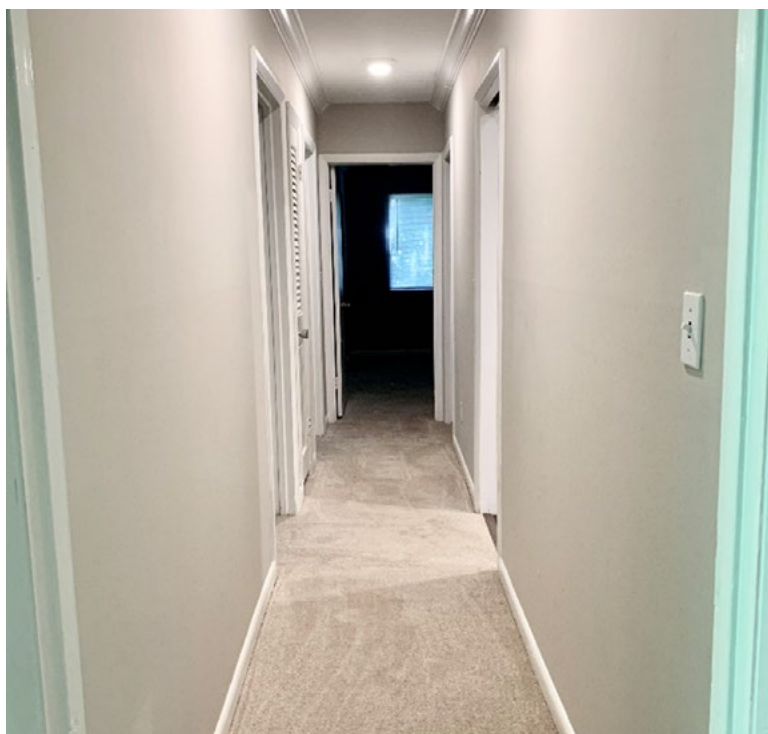
CAPEX SCHEDULE:

Roof - Bldg A	\$55,000
Roof - Bldg C	\$79,868
Stairwell #1 Replacement	\$99,085
Stairwell #2 Replacement	\$102,475
Stair Landing Replacement	\$29,725
Stairwell ADA Access & Ramp	\$10,645
Pool & Pool Area Renovation	\$59,004
Parking Lot Reseal	\$20,000
New Appliances	\$49,460
Interior, Exterior, & Common Area	\$406,432
Total:	\$911,694

INTERIOR PHOTOS



INTERIOR PHOTOS



FINANCIAL OVERVIEW

03

EMERALDS APARTMENTS



UNIT MIX & SCHEDULED INCOME



\$4,200,000

LIST PRICE



\$105,000

PRICE PER UNIT



7.04%

CURRENT CAP RATE



8.62%

MARKET CAP RATE



\$91.50

PRICE PER SF

TOTAL UNITS	UNIT MIX	UNIT MIX %	AVG SQUARE FEET	CURRENT AVG RENT PSF	CURRENT AVG RENT	MARKET AVG RENT	MARKET RENT PSF	TOTAL CURRENT MONTHLY RENT	MARKET MONTHLY RENT
4	1+1	10%	950	\$0.95	\$903	\$975	\$1.03	\$3,610	\$3,900
29	2+2	73%	1,150	\$0.81	\$933	\$1,200	\$1.04	\$27,060	\$34,800
7	3+2	18%	1,250	\$0.86	\$1,074	\$1,300	\$1.04	\$7,515	\$9,100
Average:			1,148	\$0.83	\$955	\$1,195	\$1.04	\$38,185	\$47,800
40	Total:		45,900	\$33.34	\$38,185	\$47,800	\$41.65	\$458,220	\$573,600

ANNUAL OPERATING SUMMARY

	CURRENT T-12		MARKET		BROKER NOTES
Gross Potential Rent	\$458,220	-	\$573,600	25% Upside	
Less Vacancy	-\$22,911	-5.00%	-\$28,680	-5.0%	Assumes a 5% vacancy factor
Loss/Gain to Lease	-	0.00%	-\$5,736	-1.0%	Assumes 1% loss to lease
Other Income	\$5,711	\$143	\$5,825	\$146	Based on T-12 other income grown at 2%
Utility Reimbursement(Water/Trash)	\$10,020	\$251	\$11,856	\$296	Based on tenants currently paying \$30 monthly charge
Gross Operating Income:	\$451,040	-	\$556,866	-	
Expenses:	\$155,172	34.4%	\$194,934	35.01%	
Net Operating Income:	\$295,868	\$7,397	\$361,932	\$9,048	
Loan Payments:	\$191,137	-	\$191,137	-	
Pre-Tax Cash Flow:	\$104,731	6.2%	\$170,795	10.17%	
Plus Principal Reduction:	\$28,167	-	\$28,167	-	
Total Return Before Taxes:	\$132,897	7.91%	\$198,961	11.84%	

*Gross potential rent assumes finishing out interior renovations

PRO FORMA ANNUAL OPERATING EXPENSES

	PRO FORMA ESTIMATES	% OF SGI	CURRENT	PER UNIT	MARKET	PER UNIT	% OF SGI	BROKER NOTES
RE/Property Taxes		5.41%	\$24,413	\$610	\$46,291	\$1,157	8.1%	Assumes taxes reassessed based on 13.777 millage rate
Management Fee	6% x GOI	5.01%	\$22,604	\$565	\$27,217	\$680	4.7%	Assumes 6% management fee
Insurance	\$800 Per Unit	6.98%	\$31,484	\$787	\$32,000	\$800	5.6%	Assumes insurance of \$800/unit
Repairs and Maintenance	\$400 Per Unit	5.84%	\$26,361	\$659	\$16,000	\$400	2.8%	Assumes R&M of \$400/unit
Turnover	\$200 Per Unit	0.00%	\$0	\$0	\$8,000	\$200	1.4%	Assumes turnover cost of \$200/unit
Utilities	2% Over Actual	9.62%	\$43,370	\$1,084	\$44,237	\$1,106	7.7%	T-12 utilities grown at 2%
Garbage and Recycling	2% Over Actual	0.69%	\$3,126	\$78	\$3,189	\$80	0.6%	T-12 trash expense grown at 2%
Contract Services	\$100 Per Unit	0.65%	\$2,925	\$73	\$4,000	\$100	0.7%	Assumes landscaping/pest control of \$100/unit
General Administration	\$150 Per Unit	0.00%	\$889	\$22	\$6,000	\$150	1.0%	Assumes general admin of \$150/unit
Reserves	\$200 Per Unit	0.00%	\$0	\$0	\$8,000	\$200	1.4%	Assumes reserves of \$200/unit
Total Expenses		34.40%	\$155,172	\$3,879	\$194,934	\$4,873	34.0%	
		<u>Current</u>	<u>Per Unit</u>	<u>% of SGI</u>				
Non-controllable expenses: Taxes, Ins., Reserves:		\$55,897	\$1,397	9.7%				
Total Expense without Taxes & Reserves		\$129,870	\$3,247	22.64%				Assumes turnover cost of \$200/unit

RENT ROLL

UNIT MIX	UNIT #	SF	CURRENT RENT	CURRENT RENT/SF	MARKET RENT	MARKET RENT/S.F.
2+2	A1	1,150	\$1,130	\$0.98	\$1,200	\$1.04
2+2	A2	1,150	\$875	\$0.76	\$1,200	\$1.04
2+2	A3	1,150	\$930	\$0.81	\$1,200	\$1.04
3+2	A4	1,250	\$1,000	\$0.80	\$1,300	\$1.04
3+2	A5	1,250	\$1,180	\$0.94	\$1,300	\$1.04
2+2	A6	1,150	\$975	\$0.85	\$1,200	\$1.04
2+2	A7	1,150	\$1,130	\$0.98	\$1,200	\$1.04
2+2	A8	1,150	\$775	\$0.67	\$1,200	\$1.04
2+2	A9	1,150	\$880	\$0.77	\$1,200	\$1.04
2+2	A10	1,150	\$1,080	\$0.94	\$1,200	\$1.04
3+2	A11	1,250	\$945	\$0.76	\$1,300	\$1.04
3+2	A12	1,250	\$1,200	\$0.96	\$1,300	\$1.04
1+1	B1	950	\$895	\$0.94	\$975	\$1.03
2+2	B2	1,150	\$735	\$0.64	\$1,200	\$1.04
2+2	B3	1,150	\$755	\$0.66	\$1,200	\$1.04
2+2	B4	1,150	\$930	\$0.81	\$1,200	\$1.04
2+2	B5	1,150	\$1,080	\$0.94	\$1,200	\$1.04
2+2	B6	1,150	\$930	\$0.81	\$1,200	\$1.04
1+1	B7	950	\$895	\$0.94	\$975	\$1.03
2+2	B8	1,150	\$950	\$0.83	\$1,200	\$1.04

UNIT MIX	UNIT #	SF	CURRENT RENT	CURRENT RENT/SF	MARKET RENT	MARKET RENT/S.F.
1+1	B9	950	\$895	\$0.94	\$975	\$1.03
2+2	B10	1,150	\$950	\$0.83	\$1,200	\$1.04
2+2	B11	1,150	\$1,150	\$1.00	\$1,200	\$1.04
2+2	B12	1,150	\$600	\$0.52	\$1,200	\$1.04
2+2	B13	1,150	\$1,080	\$0.94	\$1,200	\$1.04
2+2	B14	1,150	\$865	\$0.75	\$1,200	\$1.04
1+1	B15	950	\$925	\$0.97	\$975	\$1.03
2+2	B16	1,150	\$780	\$0.68	\$1,200	\$1.04
2+2	C1	1,150	\$905	\$0.79	\$1,200	\$1.04
2+2	C2	1,150	\$925	\$0.80	\$1,200	\$1.04
2+2	C3	1,150	\$1,150	\$1.00	\$1,200	\$1.04
2+2	C4	1,150	\$755	\$0.66	\$1,200	\$1.04
2+2	C5	1,150	\$880	\$0.77	\$1,200	\$1.04
3+2	C6	1,250	\$1,005	\$0.80	\$1,300	\$1.04
3+2	C7	1,250	\$905	\$0.72	\$1,300	\$1.04
2+2	C8	1,150	\$930	\$0.81	\$1,200	\$1.04
2+2	C9	1,150	\$905	\$0.79	\$1,200	\$1.04
2+2	C10	1,150	\$1,100	\$0.96	\$1,200	\$1.04
2+2	C11	1,150	\$930	\$0.81	\$1,200	\$1.04
3+2	C12	1,250	\$1,280	\$1.02	\$1,300	\$1.04
TOTALS	40	45,900	\$38,185	\$0.83	\$47,800	\$1.04
AVERAGES		1,148	\$955	\$0.83	\$1,195	\$1.04

PROPERTY OVERVIEW

04

RAINTREE APARTMENTS



RAINTREE APARTMENTS

PROPERTY DETAILS



PROPERTY HIGHLIGHTS

- Individually metered for water & power
- Historically steady & stable rent collections with no current delinquency
- 10 of the units come with their own garages
- Zero day 1 capex needs
- Within a 2 to 7-min drive of 30+ national retailers, restaurants, fast food chains, grocers, and household-name stores
- As much as 40% additional rental upside achievable though higher end interior upgrades and an exterior face lift
- Convenient to both Chattanooga, TN (20-min N) and to Atlanta, GA (1.5-hr S)
- Washer & Dryer connections in all units

PROPERTY DESCRIPTION

- Units: 23
- Built: 1980
- Total Gross SF: 21,850 SF
- Average Unit Size: 950 SF
- Acreage: 2.75 Acres
- Unit Mix: 1+1 Units (3), 2+1 Units (1), 2+1.5 Units (14), 2+2 Units (3), 3+2 Units (1), 4+2 Units (1)
- HVAC: Central
- Metering: Individual Metered Electric | Individual Metered Water | No Gas
- Roof: Pitched
- Parking: Surface Park
- Section 8: None

UTILITY SUMMARY

SERVICE	PAID BY	FEE
Electricity	Tenant	Direct to City
Water & Sewer	Tenant	Direct to City
Pest Control	Property	\$0
Trash	Property	\$0







FINANCIAL OVERVIEW

05

RAINTREE APARTMENTS



UNIT MIX & SCHEDULED INCOME



\$2,550,000

LIST PRICE



\$110,870

PRICE PER UNIT



6.40%

CURRENT CAP RATE



9.11%

MARKET CAP RATE



\$116.70

PRICE PER SF

TOTAL UNITS	UNIT MIX	UNIT MIX %	AVG SQUARE FEET	CURRENT AVG RENT PSF	CURRENT AVG RENT	MARKET AVG RENT	MARKET RENT PSF	TOTAL CURRENT MONTHLY RENT	MARKET MONTHLY RENT
3	1x1	13%	700	\$1.10	\$767	\$1,000	\$1.43	\$2,300	\$3,000
1	2x1	4%	975	\$0.92	\$900	\$1,225	\$1.26	\$900	\$1,225
14	2x1.5	61%	975	\$0.91	\$885	\$1,250	\$1.28	\$12,395	\$17,500
3	2x2	13%	975	\$0.82	\$803	\$1,300	\$1.33	\$2,410	\$3,900
1	3x2	4%	1,100	\$0.70	\$775	\$1,325	\$1.20	\$775	\$1,325
1	4x2	4%	1,100	\$1.27	\$1,395	\$1,450	\$1.32	\$1,395	\$1,450
Average:			950	\$0.93	\$877	\$1,235	\$1.30	\$20,175	\$28,400
23	Total:		21,850	\$21.37	\$20,175	\$28,400	\$30.01	\$242,100	\$340,800

ANNUAL OPERATING SUMMARY

	CURRENT T-12		MARKET		BROKER NOTES
Gross Potential Rent	\$242,100	-	\$340,800	41% Upside	
Less Vacancy	-\$12,105	-5.00%	-\$17,040	-5.0%	Assumes a 5% vacancy factor
Loss/Gain to Lease		0.00%	-\$3,408	-1.0%	Assumes 1% loss to lease
Other Income	\$2,309	\$100	\$2,355	\$102	Based on T-12 other income grown at 2%
Gross Operating Income:	\$232,304	-	\$320,612	-	
Expenses:	\$69,077	29.7%	\$88,339	27.55%	
Net Operating Income:	\$163,227	\$7,097	\$232,273	\$10,099	
Loan Payments:	\$112,179	-	\$112,179	-	
Pre-Tax Cash Flow:	\$51,048	4.8%	\$120,094	11.21%	
Plus Principal Reduction:	\$16,531	-	\$16,531		
Total Return Before Taxes:	\$67,579	6.31%	\$136,625	12.76%	

*Gross potential rent assumes finishing out interior renovations

PRO FORMA ANNUAL OPERATING EXPENSES

	PRO FORMA ESTIMATES	% OF SGI	CURRENT	PER UNIT	MARKET	PER UNIT	% OF SGI	BROKER NOTES
RE/Property Taxes		10.38%	\$24,113	\$1,048	\$26,104	\$1,135	7.7%	Assumes taxes reassessed based on 12.796 millage rate
Management Fee/Payroll	6% x GOI	5.78%	\$13,431	\$584	\$19,237	\$836	5.6%	Assumes 6% management fee
Insurance	\$600 Per Unit	5.57%	\$12,942	\$563	\$13,800	\$600	4.0%	Assumes insurance of \$600/unit
Contract Services	\$125 Per Unit	1.21%	\$2,819	\$123	\$2,875	\$125	0.8%	Assumes landscaping/pest control of \$125/unit
Repairs and Maintenance	\$350 Per Unit	4.27%	\$9,909	\$431	\$8,050	\$350	2.4%	Assumes R&M of \$350/unit
Turnover	\$200 Per Unit	0.00%	\$0	\$0	\$4,600	\$200	1.3%	Assumes turnover cost of \$200/unit
Utilities	2% Over Actual	1.63%	\$3,797	\$165	\$3,873	\$168	1.1%	T-12 utilities grown at 2%
Garbage and Recycling	2% Over Actual	0.74%	\$1,716	\$75	\$1,750	\$76	0.5%	T-12 trash expense grown at 2%
General Administration	\$150 Per Unit	0.15%	\$350	\$15	\$3,450	\$150	1.0%	Assumes general admin of \$150/unit
Reserves	\$200 Per Unit	0.00%	\$0	\$0	\$4,600	\$200	1.3%	Assumes reserves of \$200/unit
Total Expenses		29.74%	\$69,077	\$3,003	\$88,339	\$3,841	25.9%	
		<u>Current</u>	<u>Per Unit</u>	<u>% of SGI</u>				
Non-controllable expenses: Taxes, Ins., Reserves:		\$55,897	\$1,397	9.7%				
Total Expense without Taxes & Reserves		\$129,870	\$3,247	22.64%				

RENT ROLL

UNIT MIX	UNIT #	SF	CURRENT RENT	CURRENT RENT/SF	MARKET RENT	MARKET RENT/S.F.
4x2	2201	1,100	\$1395.00	\$1.27	\$1,450	\$1.32
3x2	2202	1,100	\$775.00	\$0.70	\$1,325	\$1.20
2x1.5	2203	975	\$1250.00	\$1.28	\$1,250	\$1.28
2x1.5	2204	975	\$850.00	\$0.87	\$1,250	\$1.28
2x1.5	2205	975	\$850.00	\$0.87	\$1,250	\$1.28
2x2	2206	975	\$725.00	\$0.74	\$1,300	\$1.33
2x2	2207	975	\$800.00	\$0.82	\$1,300	\$1.33
2x1.5	2208	975	\$750.00	\$0.77	\$1,250	\$1.28
1x1	2209	700	\$775.00	\$1.11	\$1,000	\$1.43
2x1.5	2210	975	\$700.00	\$0.72	\$1,250	\$1.28
2x1.5	2211	975	\$850.00	\$0.87	\$1,250	\$1.28
2x1.5	2212	975	\$975.00	\$1.00	\$1,250	\$1.28
2x1.5	2213	975	\$925.00	\$0.95	\$1,250	\$1.28
2x1.5	2214	975	\$895.00	\$0.92	\$1,250	\$1.28
2x1.5	2215	975	\$975.00	\$1.00	\$1,250	\$1.28
2x1.5	2216	975	\$750.00	\$0.77	\$1,250	\$1.28
2x1	2217	975	\$900.00	\$0.92	\$1,225	\$1.26
1x1	2228	700	\$875.00	\$1.25	\$1,000	\$1.43
2x2	2230	975	\$885.00	\$0.91	\$1,300	\$1.33
2x1.5	2232	975	\$750.00	\$0.77	\$1,250	\$1.28
2x1.5	2234	975	\$1025.00	\$1.05	\$1,250	\$1.28
2x1.5	2236	975	\$850.00	\$0.87	\$1,250	\$1.28
TOTALS	40	45,900	\$38,185	\$0.83	\$47,800	\$1.04
AVERAGES		1,148	\$955	\$0.83	\$1,195	\$1.04

AREA OVERVIEW

06

DALTON, GA

Dalton, Georgia, situated in the foothills of the Blue Ridge Mountains, is celebrated as the “Carpet Capital of the World” due to its thriving floor covering industry. This sector drives the city’s economy, supported by its advantageous location along major transportation routes such as Interstate 75 and its proximity to Chattanooga and Atlanta. Dalton’s community combines Southern charm with a strong work ethic rooted in its industrial heritage, offering residents affordable housing, excellent schools, and ample recreational opportunities including nearby state parks and trails. The city’s downtown area has experienced revitalization, attracting new businesses, restaurants, and cultural amenities, making it an appealing destination for residents and visitors alike. For investors, Dalton presents a compelling opportunity with its concentration of carpet and flooring manufacturers, distributors, and suppliers, providing a specialized ecosystem and skilled workforce. Its strategic location within the southeastern United States further enhances its appeal as a distribution hub, offering access to major markets in the region. Dalton’s commitment to economic development through initiatives aimed at attracting new businesses underscores its potential for sustained growth and investment in various industries beyond carpet manufacturing.

HIGHER EDUCATION

Dalton State College has made significant contributions to the city of Dalton, Georgia, and the surrounding community. As a major educational institution in the region, the college serves as an economic driver by attracting students, faculty, and staff who contribute to the local economy through spending and investments. Dalton State College also plays a key role in workforce development, preparing graduates with the skills and knowledge needed for careers in industries such as healthcare, education, business, and technology. The college fosters partnerships with local businesses and organizations, facilitating internships, cooperative education programs, and research collaborations that benefit both students and the community. Additionally, Dalton State College contributes to the cultural and intellectual vitality of the area by hosting events, lectures, and performances that are open to the public. Overall, Dalton State College is an integral part of Dalton’s social and economic fabric, providing educational opportunities and resources that enrich the city and support its growth.



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2028 Projection	9,129	31,882	48,732
2023 Estimate	8,429	29,561	45,213
Growth 2023-2028	1.7%	1.6%	1.6%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2028 Projection	2,553	11,015	16,922
2023 Estimate	2,330	10,176	15,651
Growth 2023-2028	1.9%	1.6%	1.6%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Average HH Income	\$44,791	\$63,712	\$68,253



CHATTANOOGA, TN

Chattanooga, Tennessee, nestled in the scenic Tennessee Valley surrounded by mountains and the Tennessee River, is a dynamic city known for its outdoor recreation, thriving arts scene, and strong sense of community. This mid-sized city has undergone a remarkable transformation, revitalizing its downtown area and waterfront into vibrant hubs filled with restaurants, shops, and cultural attractions. Chattanooga's commitment to sustainability is exemplified by its extensive network of urban parks, including the renowned Tennessee Riverwalk and Coolidge Park. The city is also a hub for outdoor enthusiasts, offering access to nearby hiking trails, rock climbing areas, and water sports on the Tennessee River. With a rich history rooted in industry and commerce, Chattanooga blends its heritage with modern amenities, making it a sought-after destination for residents and visitors alike.

LOCAL DEVELOPMENTS

Chattanooga, Tennessee is undergoing exciting local developments that enhance its appeal and quality of life. The city is known as "Gig City" due to its high-speed internet availability through a municipal fiber optic network, attracting tech startups and entrepreneurs. Chattanooga has also prioritized sustainable urban development, with LEED-certified buildings, bike lanes, and electric vehicle infrastructure. Downtown revitalization projects like the West End and South Broad District transformations are converting industrial spaces into mixed-use areas with residential lofts and vibrant commercial establishments. Additionally, investments in public art, music festivals, and theater productions contribute to Chattanooga's flourishing arts and cultural scene. These ongoing developments reflect the city's progressive spirit and commitment to creating a dynamic, inclusive, and sustainable urban environment..

ATTRACTIONS

Chattanooga, Tennessee offers a wealth of local attractions that cater to diverse interests. Outdoor enthusiasts can explore the stunning natural surroundings, including Lookout Mountain, where attractions like Rock City and Ruby Falls showcase breathtaking landscapes and underground wonders. The Tennessee Riverwalk provides scenic paths for walking, running, and biking along the riverfront, while Coolidge Park offers recreational amenities and a picturesque carousel. Downtown Chattanooga boasts cultural attractions such as the Tennessee Aquarium, one of the largest freshwater aquariums in the world, and the Creative Discovery Museum, an interactive space for children. The city's rich history is celebrated at sites like the Chattanooga Choo Choo Hotel, once a historic train terminal, and the Battles for Chattanooga Museum, highlighting the area's Civil War heritage. With its blend of outdoor beauty, cultural experiences, and historical significance, Chattanooga presents a compelling array of attractions for visitors of all ages.

RAINTREE APARTMENTS



± 77,000 VPD



W WALNUT AVE ± 28,000 VPD



CHATANOOGA, TN
± 31 MILES AWAY



DISTANCE TO:

- Dalton State College: 1.7 miles
- Walmart: 1.4 miles
- Home Depot: 1.7 miles
- Chick-fil-A: 1.6 miles
- Kroger: 1.4 miles
- I-75 Access: 1.7 miles
- Dalton High School: 0.5 miles
- Dalton Convention Center: 2.3 miles
- Chattanooga: 31.1 miles
- Atlanta: 88.7 miles

ATLANTA, GA
± 88.6 MILES AWAY

right
Dalton!
DaltonConventionCenter.com

Fairfield
BY MARRIOTT
COURTYARD
Marriott
Eaton
Garden
Inn
QUALITY
INN & SUITES

M The Minor Firm

BW Best Western



DALTON STATE COLLEGE
5,988 STUDENTS
±1.7 MILES AWAY



± 76,000 VPD

DALTON SHOPPING CENTER



EMERALDS APARTMENTS





Walmart
Supercenter

Academy
SPORTS+OUTDOORS

KOHL'S



petco
verizon
MATTRESS FIRM

LOWE'S
Kroger
OLLIE'S OUTLET
Bargain
GOOD STUFF CHEAP



+76,000 VPD

DOWNTOWN DALTON
± 2.6 MILES AWAY



EMERALDS APRTMENTS





± 77,000 VPD



± 32,000 VPD

**RAINTREE
APARTMENTS**

SALES & RENT COMPARABLES

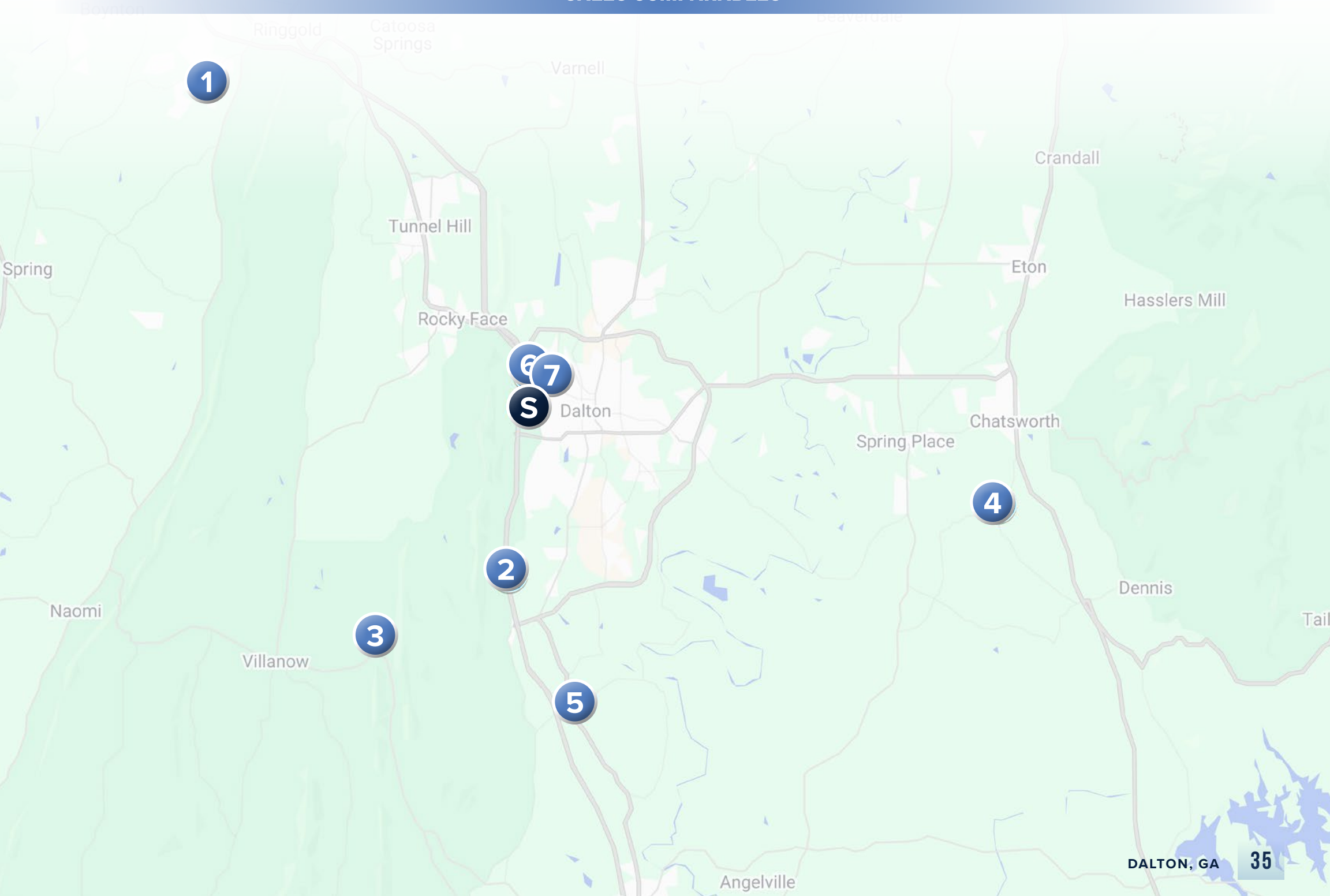
07



SALES COMPARABLES

	Street Address	City	State	Postal Code	Number of Units	Year Built	Building Size (SF)	Sale Price/Value	Price/Unit	Price/SF	Sale Date
1	33 Sunrise Ln	Ringgold	GA	30736	19	1971/2023	12,650	\$2,025,000	\$106,578.95	\$160.08	4/26/2024
2	108 Creekside Dr	Calhoun	GA	30701	4	2008	4,352	\$515,000	\$128,750.00	\$118.34	10/6/2023
3	419 W Belmont Dr	Calhoun	GA	30701	16	1984	9,600	\$1,750,000	\$109,375.00	\$182.29	5/31/2023
4	1487 Smyrna Church Rd	Chatsworth	GA	30705	8	1984/2022	4,800	\$712,000	\$89,000.00	\$148.33	6/15/2023
5	214 Patricia Ann Dr SE	Dalton	GA	30721	8	1970	7,700	\$700,000	\$87,500.00	\$90.91	5/15/2023
6	1809 Shadow Ln	Dalton	GA	30720	140	1972	162,650	\$14,875,000	\$106,250.00	\$91.45	11/16/2022
7	1104 Walston St	Dalton	GA	30720	100	1973	115,097	\$10,625,000	\$106,250.00	\$92.31	11/16/2023
AVERAGES									\$104,814.85	\$126.25	

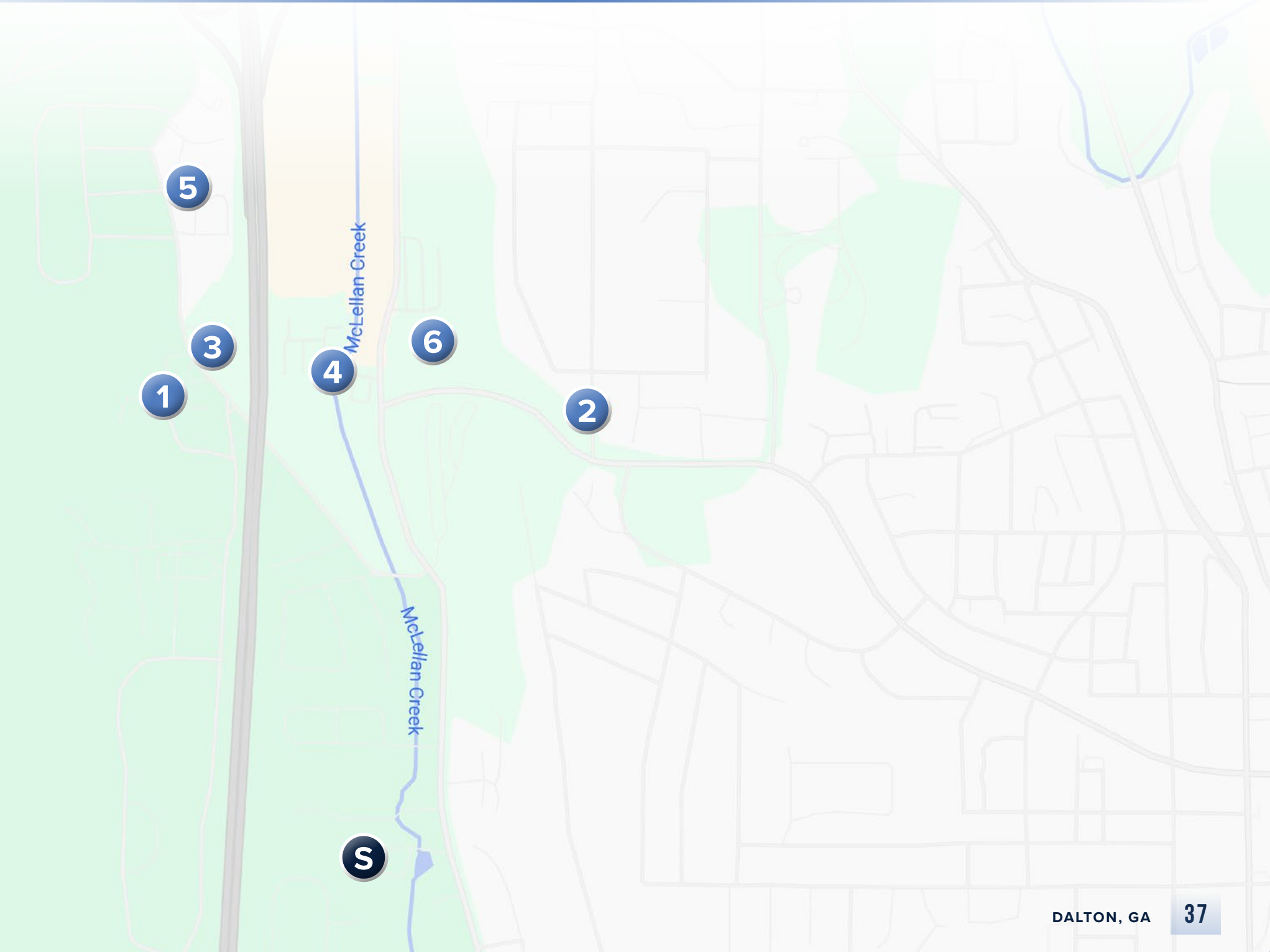
SALES COMPARABLES



1 BED RENT COMPARABLES

	Street Address	City	State	Zip Code	Year Built	Units	Building Size (SF)	Unit Mix	Unit Size (SF)	Monthly Rent	Avg Rent/SF
1	Park Canyon - 2200 Park Canyon Dr	Dalton	GA	30720	1991	180	159,150	1+1	728	\$1,191	\$1.64
2	Stone Ridge at Dalton - 1104 Walston St	Dalton	GA	30720	1973	100	115,097	1+1	800	\$975	\$1.22
3	Arbordale - 804 N Tibbs Rd	Dalton	GA	30720	1978	78	78,000	1+1.5	810	\$975	\$1.20
4	Stone Brooke - 1912 Heathcliff Dr	Dalton	GA	30720	1977	139	159,520	1+1	600	\$985	\$1.64
5	Legacy of Dalton - 2111 Club Dr	Dalton	GA	30720	1976	158	177,200	1+1	800	\$990	\$1.24
6	Dalton Pointe - 1809 Shadow Ln	Dalton	GA	30720	1972	140	162,650	1+1	800	\$1,025	\$1.28
Averages										\$1,024	\$1.37

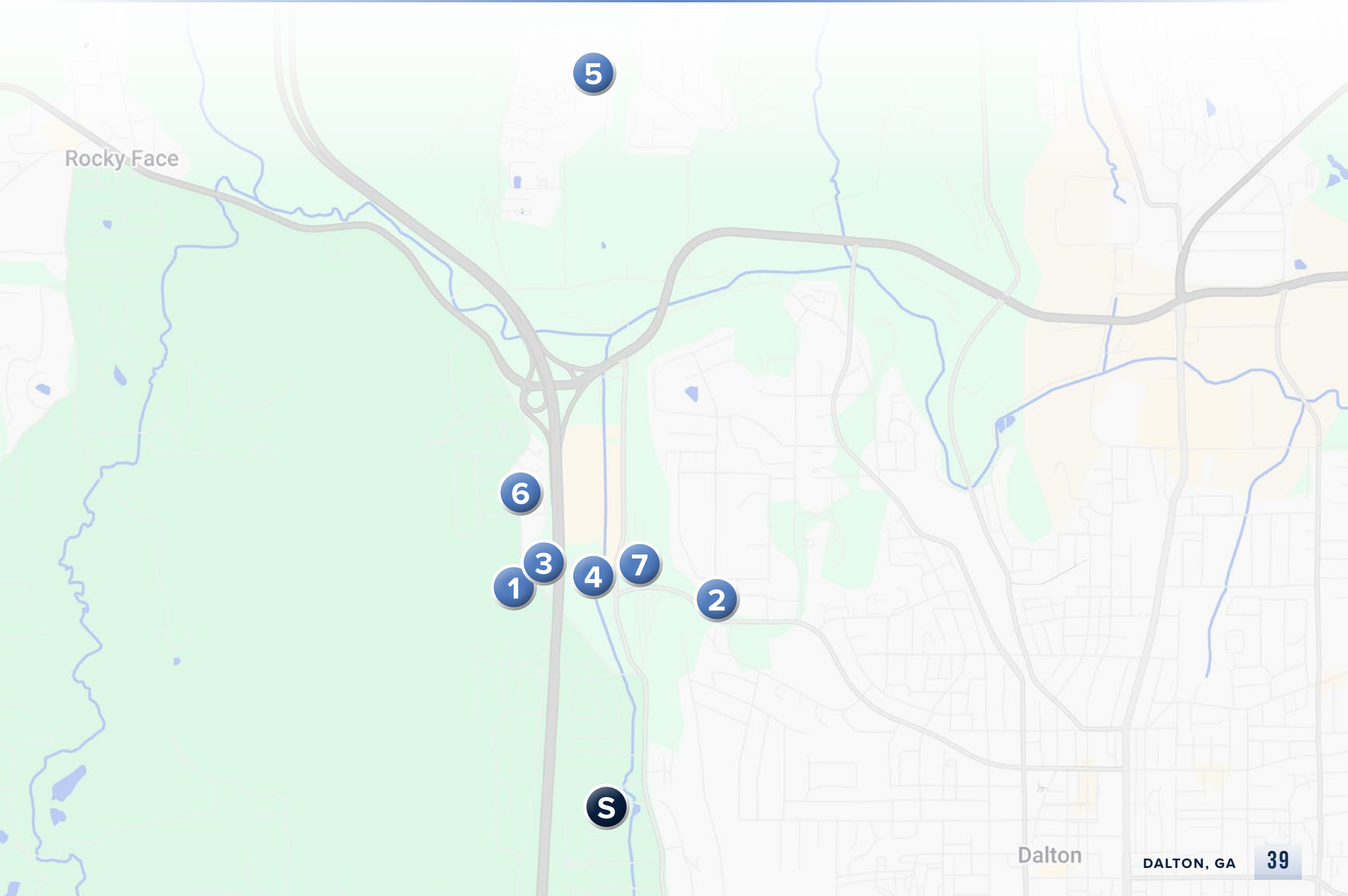
1 BED RENT COMPARABLES



2 BED RENT COMPARABLES

	Street Address	City	State	Zip Code	Year Built	Units	Building Size (SF)	Unit Mix	Unit Size (SF)	Monthly Rent	Avg Rent/SF
1	Park Canyon - 2200 Park Canyon Dr	Dalton	GA	30720	1991	180	159,150	2+1.5	1,064	\$1,240	\$1.17
2	Stone Ridge at Dalton - 1104 Walston St	Dalton	GA	30720	1973	100	115,097	2+1.5	1,140	\$1,299	\$1.14
3	Arbordale - 804 N Tibbs Rd	Dalton	GA	30720	1978	78	78,000	2+1.5	1,020	\$1,150	\$1.13
4	Stone Brooke - 1912 Heathcliff Dr	Dalton	GA	30720	1977	139	159,520	2+1.5	1,200	\$1,299	\$1.08
5	Valley at Mill Creek - 1902 Brady Dr	Dalton	GA	30720	1984	155	181,740	2+2	1,029	\$1,329	\$1.29
6	Legacy of Dalton - 2111 Club Dr	Dalton	GA	30720	1976	158	177,200	2+2	1,100	\$1,175	\$1.07
7	Dalton Pointe - 1809 Shadow Ln	Dalton	GA	30720	1972	140	162,650	2+1.5	1,100	\$1,200	\$1.09
Average										\$1,242	\$1.14

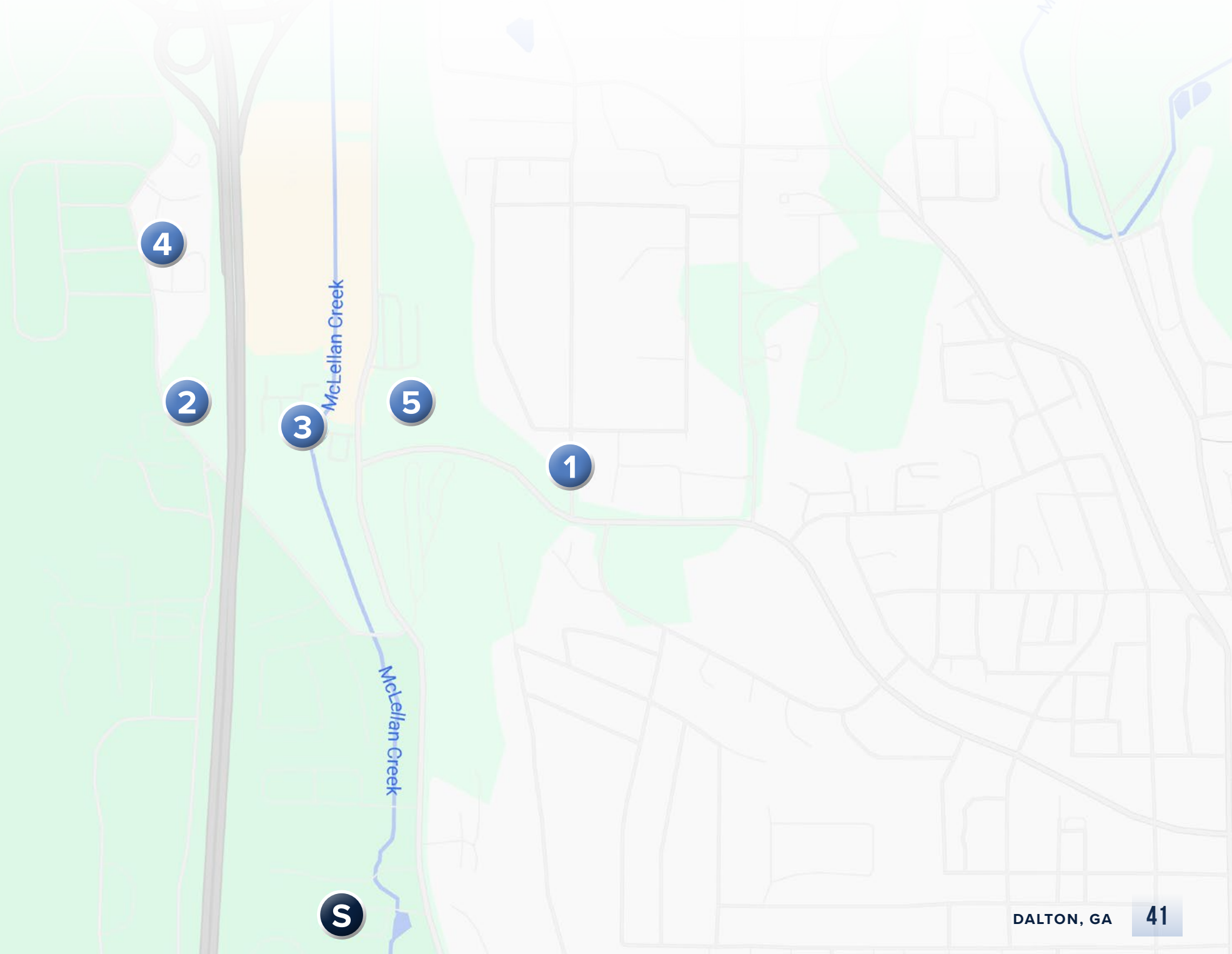
2 BED RENT COMPARABLES



3 BED RENT COMPARABLES

	Street Address	City	State	Zip Code	Year Built	Units	Building Size (SF)	Unit Mix	Unit Size (SF)	Monthly Rent	Avg Rent/SF
1	Stone Ridge at Dalton - 1104 Walston St	Dalton	GA	30720	1973	100	115,097	3+2	1,450	\$1,399	\$0.96
2	Arbordale - 804 N Tibbs Rd	Dalton	GA	30720	1978	78	78,000	3+1.5	1,170	\$1,275	\$1.09
3	Stone Brooke - 1912 Heathcliff Dr	Dalton	GA	30720	1977	139	159,520	3+2.5	1,380	\$1,399	\$1.01
4	Legacy of Dalton - 2111 Club Dr	Dalton	GA	30720	1976	158	177,200	3+2	1,300	\$1,335	\$1.03
5	Dalton Pointe - 1809 Shadow Ln	Dalton	GA	30720	1972	140	162,650	3+2	1,350	\$1,299	\$0.96
Average										\$1,341	\$1.01

3 BED RENT COMPARABLES



CONFIDENTIALITY AGREEMENT AND DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **113 N Tibbs Rd & 2202 Raintree Way, Dalton, GA 30720** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

OFFERING MEMORANDUM

RAINTREE & EMERALDS APARTMENTS



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BROKER OF RECORD

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