

# 1000 BELMONT

A 72-HOME, CORE PLUS  
INVESTMENT OPPORTUNITY  
SMYRNA | ATLANTA MSA | GEORGIA



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# THE OFFERING

JLL, as exclusive advisor, is pleased to present for sale 1000 Belmont (the “Property”) a 72-home, core plus investment opportunity located in Smyrna, Georgia. The Property consists of 1- and 2-bedroom apartment homes that have been upgraded to include new stainless-steel appliances, quartz countertops, shaker cabinet fronts, vinyl flooring, new doors, ceiling fans, window treatments, upgraded bathroom mirrors, vanities, and lighting, and washers/dryers (in select units).

Built in 1972, 1000 Belmont offers investors the opportunity to acquire a well-operated community that offers stable cash-on-cash returns at an attractive basis with minimal deferred maintenance. **The Property’s current rent levels and in-place NOI ideally position 1000 Belmont for an Agency financing execution.**

Ideally situated in Cobb County, 1000 Belmont is minutes away from top-tier retail, dining, and entertainment at The Shops at Belmont and The Battery which includes Truist Park. Residents benefit from immediate access to Fortune 500 employers such as The Home Depot and Genuine Parts Company. As a result, Smyrna attracts an outstanding tenant base with an average household income of ±\$97,000 within a 1-mile radius of 1000 Belmont.











Sources: CoStar, Truist

PROPERTY TOURS – Tours must be scheduled in advance by contacting Kym Seaborn. The owner and JLL respectfully request that interested parties refrain from contacting on-site personnel or residents.

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## Property Overview

|   |   |   |  |
|---|---|---|--|
|  | ADDRESS<br>1000 Belmont Park Dr<br>Smyrna, GA 30080 |  | AVERAGE HOME SIZE<br>±1,022 SF         |
|  | YEAR COMPLETED<br>1972                              |  | BUILDING TYPE<br>2 Story Garden        |
|  | NUMBER OF HOMES<br>72 Homes                         |  | ACREAGE<br>±4.12 Acres<br>(+17.5du/ac) |
|  | TOTAL RESIDENTIAL<br>NRSF<br>±72,800                |  | NUMBER OF BUILDINGS<br>7               |
|  | OCCUPANCY<br>±90%                                   |  | PARKING SPACES<br>±100                 |

## Home Mix Summary





# INVESTMENT HIGHLIGHTS

## RARITY OF THE OFFERING

With only two comparable trades within the past 24 months in Smyrna, 1000 Belmont presents a unique opportunity to invest in a high barrier to entry submarket at an attractive basis.



Trade in  
Smyrna in 2024

## PROXIMITY TO RETAIL, ENTERTAINMENT, AND RECREATION

1000 Belmont is in close proximity to a wide array of retail including The Shops at Belmont, a 48-acre mixed use development, The Battery, a  $\pm 2.2$ MM mixed use development that's home to the Atlanta Braves, Cumberland Mall, a  $\pm 900$ K SF shopping mall, and the Cobb Galleria Centre, a  $\pm 320,000$  SF convention and performing arts center hosted over 400 events and over 425,000 people in 2023 alone.

*Sources: Shops at Belmont, BatteryATL, Cobb Galleria, Brookfield, Smyrna.gov*



**$\pm 10.3$ MM**  
Annual Visitors to  
The Battery in 2023



**$\pm 110$**   
Retailers at  
Cumberland Mall



**$\pm 29$**   
Smyrna  
Public Parks



## CORE+ ASSET WITH ROOM FOR FUTURE UPSIDE

1000 Belmont recently underwent a comprehensive unit renovation scope including new stainless-steel appliances, modern brushed nickel fixtures, quartz countertops, shaker cabinet fronts, vinyl rollout flooring, new window treatments, improved bathrooms and updated lighting. Subsequent ownership can install W/D hookups in 1-bedroom units to further drive rental value.



## WELL MAINTAINED ASSET THAT OFFERS STRONG CASH-ON-CASH

Current ownership has invested over \$1 million into capital expenditures to improve the property, allowing an investor to acquire a core plus asset in a highly desirable submarket of Atlanta with an attractive cash-on-cash return of  $\pm 9.5\%$ .



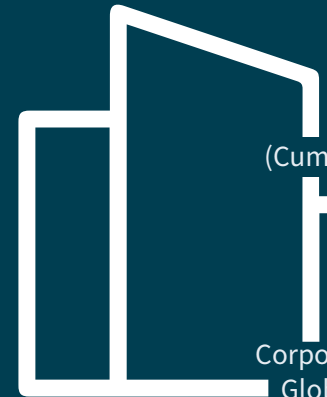
### Recent Capital Improvements

- Unit Upgrades
- Pool Deck Overhaul
- Roofs Replaced in 2014
- Tree Removal

## ACCESS TO MAJOR EMPLOYERS

As one of the largest office markets in Atlanta, Cobb County offers a plethora of employment opportunities. Notable tenants include Papa John's, TK Elevator, The Home Depot, Genuine Parts, and HD Supply, RaceTrac, and Comcast.

*Sources: CoStar, Cobb County, SelectCobb*



**$\pm 30$ MM**

SF Office Space  
(Cumberland/Galleria Submarket)

**#1**

Lowest Tax Rate  
(of GA's largest counties)

**20+**

Corporate HQ's (Fortune 500, 1000,  
Global or North American HQ's)

**$\pm 2.2\%$**

Unemployment Rate  
(Cobb County)



## WINDY HILL BOULEVARD

The Windy Hill Boulevard project, adjacent to 1000 Belmont, is a  $\pm \$55$ MM innovate urban highway project that will separate local and commuter traffic to enhance mobility and pedestrian safety. In addition to the existing road reconstruction, the project will feature two bridges with park areas to cater to local vehicular and pedestrian traffic.

The project is set to be completed during the tenure of future ownership and will provide residents at 1000 Belmont better accessibility to nearby amenities and employment opportunities.

*Sources: Croy Engineering, Marietta Daily Journal*



**$\pm \$55$ MM**  
Project



Bridges with Pedestrian Parks



**$\pm 33,900$**   
Vehicles Per Day



# 1000 BELMONT

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