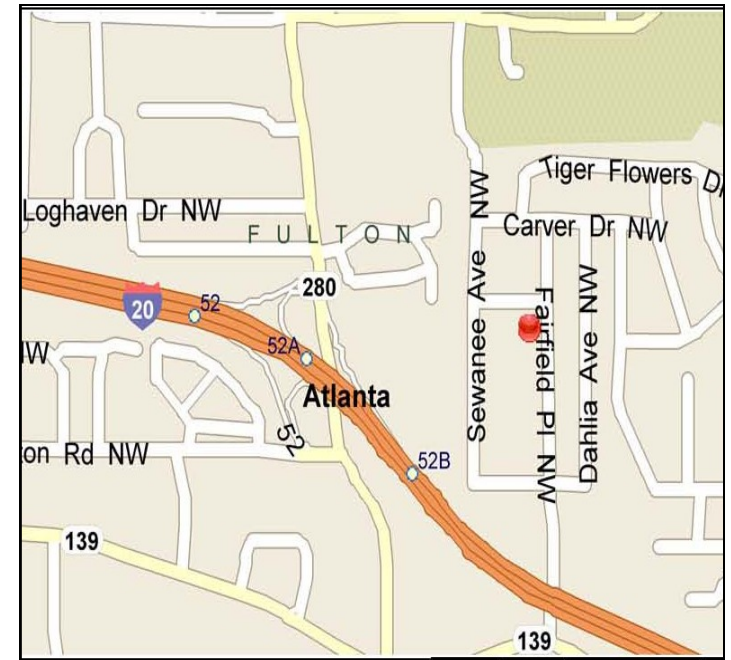




- ◆ 24 Two-Bedroom / One-Bath Apartment Units (75% Occupied)
- ◆ Substantial Improvements Made by Former Owner
- ◆ Bank Owned Asset
- ◆ Double Digit Return Potential
- ◆ New Management is Stabilizing Property
- ◆ Improving Neighborhood Fundamentals

# 156 Fairfield Place (Bank Owned)



## \$259,000

**156 Fairfield Place  
Atlanta, GA 30314  
24-Units**

156 Fairfield is a renovated oversized brick apartment complex with pitched shingled roofs situated on a 0.86 acre lot. Amenities include central heat & air, washer/dryer connections and off street parking. The property is currently 75 percent occupied as a result of management put in place by lender. 156 Fairfield presents an opportunity to acquire a performing property with upgraded systems and interior improvements. This is a Bank Owned Asset (over 12-months). The lender wants a 1st quarter sale.

**Sale Information:**

**Jay Glatting**  
jglatting@livingintown.com

**LIT Property Services**

**514 Flat Shoals Avenue, Suite B  
Atlanta GA 30316**

**Phone: 404-881-8888 • Fax 404-806-4872**

**ALL SHOWINGS BY APPOINTMENT ONLY!**

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for inaccuracies.

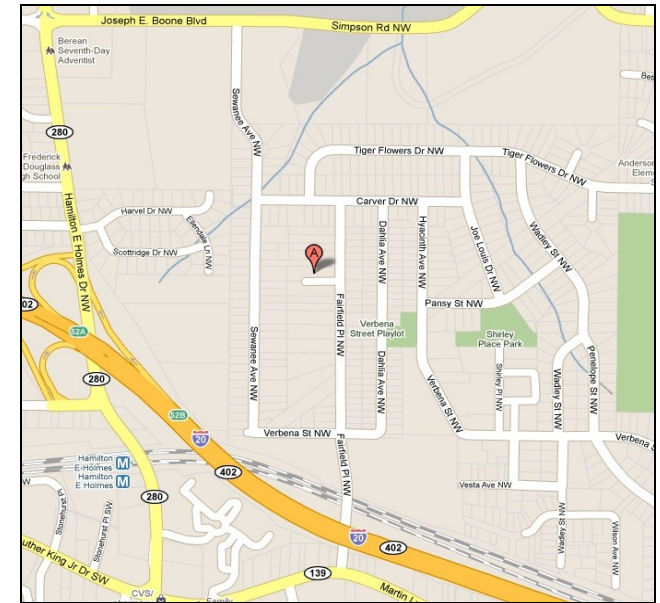


# 156 Fairfield Place

## FEATURES:

- ◆ Solid, Jumbo Brick Construction
- ◆ All Units Are 2-bed, 1-bath
- ◆ Ample Off-Street Parking
- ◆ Individual Central Heat & Air
- ◆ Upgraded Electric and Plumbing
- ◆ Each Unit has Washer / Dryer Connections
- ◆ Utilities Separately Metered, Landlord is Only Responsible For Cold Water

200	350.8	14 017900030417	351.7	69.2
200	352.7	14 017900030425		80
200	349.5	14 017900030433		80.2
200	255.9	14 017900030441		70
200	355.5	14 017900030805		105.4
200	357.2			30
200	358.8	14 017900030466		105
200	359.5	14 017900030748		52.5
200	360.4	14 017900030755		52.5
200		14 017900030920		52.5



<b>Price:</b>	<b>\$259,000</b>
<b>Price Per Unit:</b>	<b>\$10,792</b>
<b>Approx Sq. Ft.:</b>	<b>17,700</b>
<b>Price Per Sq. Ft.:</b>	<b>\$14.63</b>
<b>Year Built:</b>	<b>1960</b>
<b>Pro Forma Cap Rate</b>	<b>15+%</b>
<b>2010 Taxes:</b>	<b>\$13,700</b>
<b>(under appeal)</b>	
<b>Insurance (est.):</b>	<b>\$6,000</b>
<b>Current Rental Rates</b>	<b>\$550/mth</b>

156 Fairfield is a bank owned garden style apartment complex located on the West-side of Atlanta, just North of Interstate 20 providing easy access to downtown Atlanta. The property is also located along public transportation and within one mile of the West Lake MARTA transit station. The neighboring apartments and retail shops are planned for a major renovation raising the future desirability of the

Additional Properties and  
Property Services  
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