

Strawberry Commons

1418 Burgess Dr | Dalton, GA 30721

**Multifamily
Investment Opportunity**

Offering Memorandum



MATTHEWS™

Strawberry Commons

1418 Burgess Dr | Dalton, GA 30721

Exclusively Listed By



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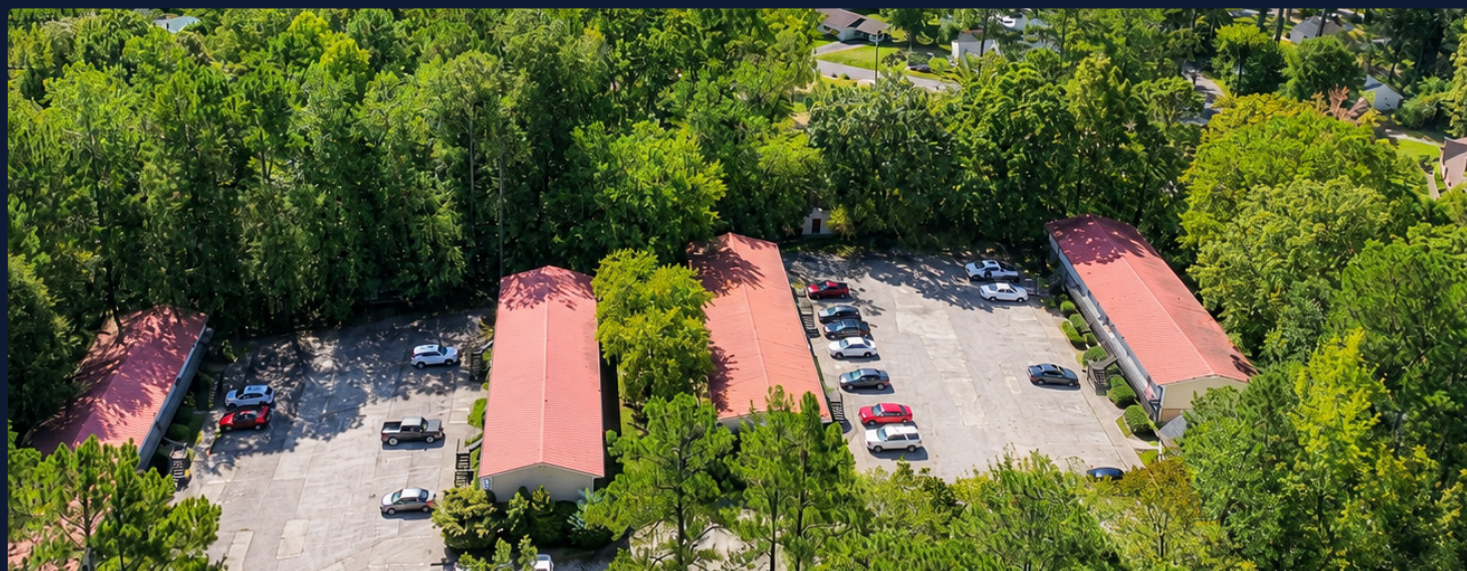
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MATTHEWS™



Property Overview

Strawberry Commons

1418 Burgess Dr | Dalton, GA 30721



| Executive Summary

1418 Burgess Dr

Dalton, GA 30721

1959/1990

Year Built/Renovated

39

Total Units

±27,040 SF

Total Gross SF

The Opportunity

Matthews™ is pleased to exclusively offer **Strawberry Commons**, an apartment community located in Dalton, GA. The property offers modern, updated living with recently completed interior renovations that include fresh paint, new flooring, upgraded light fixtures, refinished cabinets, countertops, and vanities. Each unit is designed for convenience and comfort, featuring washer and dryer connections for in-home laundry.

Strawberry Commons is just minutes from major retailers such as Walmart, ALDI, and Kroger, as well as a variety of local dining options, coffee shops, and everyday services

For families and professionals alike, **Strawberry Commons** is situated near several schools, including Brookwood Elementary, Dalton Middle School, and Dalton High School, making it a great choice for households with school-aged children. Commuters enjoy quick access to GA-52 and I-75, providing a seamless connection to Chattanooga, Atlanta, and surrounding areas. Residents can also take advantage of nearby recreational opportunities, including golf at the Dalton Golf & Country Club, community events at the Dalton Convention Center, and performances at the historic Wink Theatre downtown.



Investment Highlights

Property Highlights

- Highly attractive in place assumable financing (see terms on page 14)
- Around 2/3 of the units renovated with updated paint & flooring, light fixtures, countertops, vanities, and door hardware
- In-unit washer and dryer connections
- Strong occupancy and collections
- Separately metered for water & power
- Over 20% additional rental upside

Location Highlights

- Connectivity: Dalton is located just off Interstate 75, offering direct north—south access to Chattanooga and Atlanta.
- Retail Access: Three shopping centers (Walnut Crossing, Glenwood, and Market Central) are within two miles, along with nearby restaurants, banks, grocery stores, and fitness options.
- Economic Base: The city is recognized as the “Carpet Capital of the World,” with over 150 carpet and flooring plants employing more than 30,000 people, providing a stable industrial foundation.
- Population Density: An established local population of 38,000—64,000 within a 3—5 mile radius supports consistent rental demand.



Property Highlights

Additional Property Information

Number of Units: 39

Built/Renovated: 1959/1990

Total Gross SF: ±27,040 SF

Average Unit Size: ±693 SF

Acreage: ±3.09 AC

Unit Mix: 1+1 (13), 2+1 (26)

HVAC: Central

Metering: Individually metered electric | Individually metered water | No gas

Electrical: Copper

Roofs: Pitched Metal

Parking: Surface park

Utility Summary

Service	Paid By	Fee
Electricity	Tenant	Direct to City
Water & Sewer	Tenant	Direct to City
Gas	None	None
Pest Control	Property	\$0
Trash	Property	\$0

Distance To:

Walmart Neighborhood Market: ±0.82 Miles

ALDI: ±1.02 Miles

Dalton High School: ±2.50 Miles

Food City: ±2.94 Miles

Learning Tree Elementary: ±2.98 Miles

TJ Maxx: ±3.00 Miles

Kroger: ±3.11 Miles

Kohl's: ±3.22 Miles

Chick-fil-A: ±3.25 Miles

Walmart Supercenter: ±3.31 Miles

McDonald's: ±3.36 Miles

Dalton State College: ±3.42 Miles

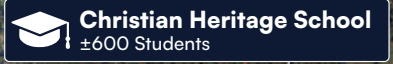
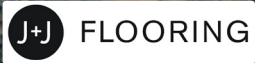
Outback Steakhouse: ±3.42 Miles

Cracker Barrel: ±3.48 Miles

Dollar General: ±3.96 Miles



± 22,600 VPD



Walnut Ave ± 30,500 VPD



Google Earth

Property Photos



Property Photos



Financial Overview

Strawberry Commons

1418 Burgess Dr | Dalton, GA 30721



Financial Summary

Investment Summary

List Price			Current		Matthews™ Pro Froma	
Price	Price/Unit	Price/SF	Cap Rate	GRM	Cap Rate	GRM
\$4,000,000	\$102,564	\$147.93	7.76%	8.77	8.57%	6.97

Unit Mix

Total Units	Unit Mix	Unit Mix %	Avg SF	Avg Rent PSF	Current Avg Rent	Market Avg Rent	Market Rent PSF	Total Current Monthly Rent	Market Monthly
13	1+1	33%	596	\$1.58	\$941	\$1,003	\$1.68	\$11,290	\$13,037
26	2+1	67%	742	\$1.45	\$1,077	\$1,199	\$1.62	\$26,926	\$31,174
	Average		693	\$1.42	\$1,032	\$1,134	\$1.64	\$38,216	\$44,211
39	Total		27040	\$58.26	\$40,234	\$44,211	\$63.89	\$458,592	\$530,532



Annual Operating Summary

		T-12		Matthews™ Pro Forma	
		Total	Per Unit	Total	Per Unit
Gross Potential Rent	<u>Pro Forma Estimates</u>	\$424,257	-	\$546,448	13% Upside
Less Vacancy	-5%	\$0	0.00%	-\$27,322	-5.0%
Loss/Gain to Lease	-1.00%	\$0	0.00%	-\$5,464	-1.0%
Less Concessions	-0.50%	-\$5,998	-1.41%	-\$2,732	-0.5%
Less Change in Delinquency	-0.50%	\$0	0.00%	-\$2,732	-0.5%
Other Income	2% Over Actual	\$31,629	\$811	\$32,907	\$844
Gross Operating Income		\$449,889		\$541,103	
Expenses		\$139,649	31.0%	\$198,213	34.87%
Net Operating Income		\$310,240	\$7,955	\$342,891	\$8,792
Loan Payments		\$201,449		\$201,449	
Pre-Tax Cash Flow		\$108,791	9.1%	\$141,442	11.79%
Plus Principal Reduction		\$34,384		\$34,384	
Total Return Before Taxes		\$143,175	11.93%	\$175,826	14.65%

Pro Forma Annual Operating Summary

	Pro Forma Estimates	% of Current SGI	T-12		Matthews™ Pro Forma		% of SGI
			Total	Per Unit	Total	Per Unit	
Real Estate Taxes	% of Purchase Price	6.03%	\$25,569	\$656	\$37,730	\$967	6.9%
Property Management Fee	8.0% x GOI	7.09%	\$30,090	\$772	\$43,288	\$1,110	7.9%
Insurance	\$700 Per Unit	3.55%	\$15,081	\$387	\$27,983	\$718	5.1%
General and Administrative	\$150 Per Unit	0.87%	\$3,670	\$94	\$5,996	\$154	1.1%
Contract Services	\$200 Per Unit	1.91%	\$8,090	\$207	\$7,995	\$205	1.5%
Turnover	\$200 Per Unit	0.40%	\$1,680	\$43	\$7,995	\$205	1.5%
Repairs & Maintenance	\$600 Per Unit	5.20%	\$22,056	\$566	\$23,985	\$615	4.4%
Electricity	2% Over Actual	1.38%	\$5,860	\$150	\$6,127	\$157	1.1%
Water/Sewer	2% Over Actual	0.76%	\$3,205	\$82	\$3,351	\$86	0.6%
Trash Removal	2% Over Actual	4.01%	\$17,000	\$436	\$17,773	\$456	3.3%
Marketing/Advertising	\$150 Per Unit	1.73%	\$7,348	\$188	\$5,996	\$154	1.1%
Reserves	\$250 Per Unit	0.00%	\$0	\$0	\$9,994	\$256	1.8%
Total Expenses		31.04%	\$139,649	\$3,581	\$198,213	\$5,082	36.3%
			<u>Current</u>	<u>Per Unit</u>	<u>% of SGI</u>		
Non-Controllable Expenses: Taxes, Ins., Reserves:			\$40,650	\$1,042	7.7%		
Total Expense Without Taxes & Reserves			\$114,080	\$2,925	21.50%		

Rent Roll

Unit Mix	Unit #	SF	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF
1+1	1-01	596	\$949	\$1.59	\$999	\$1.68
1+1	1-02	596	\$899	\$1.51	\$999	\$1.68
1+1	1-03	596	\$899	\$1.51	\$999	\$1.68
1+1	1-04	596		\$0.00	\$999	\$1.68
1+1	1-05	596	\$875	\$1.47	\$999	\$1.68
1+1	1-06	596	\$999	\$1.68	\$999	\$1.68
1+1	1-07	596	\$975	\$1.64	\$999	\$1.68
1+1	1-08	596	\$949	\$1.59	\$999	\$1.68
1+1	1-09	596	\$899	\$1.51	\$999	\$1.68
1+1	1-10	596	\$899	\$1.51	\$999	\$1.68
1+1	1-11	596	\$999	\$1.68	\$999	\$1.68
1+1	1-12	596	\$899	\$1.51	\$999	\$1.68
2+1	1-13	742	\$1,049	\$1.41	\$1,199	\$1.62
2+1	1-14	742		\$0.00	\$1,199	\$1.62
2+1	2-15	742	\$999	\$1.35	\$1,199	\$1.62
2+1	2-16	742	\$1,049	\$1.41	\$1,199	\$1.62
2+1	2-17	742	\$999	\$1.35	\$1,199	\$1.62
2+1	2-18	742	\$1,199	\$1.62	\$1,199	\$1.62
2+1	2-19	742	\$1,199	\$1.62	\$1,199	\$1.62
2+1	2-20	742	\$1,049	\$1.41	\$1,199	\$1.62
2+1	2-21	742	\$999	\$1.35	\$1,199	\$1.62
2+1	2-22	742	\$1,099	\$1.48	\$1,199	\$1.62
2+1	3-23	742	\$999	\$1.35	\$1,199	\$1.62
2+1	3-24	742	\$1,149	\$1.55	\$1,199	\$1.62
2+1	3-25	742	\$1,099	\$1.48	\$1,199	\$1.62
2+1	3-26	742	\$1,199	\$1.62	\$1,199	\$1.62
2+1	3-27	742	\$1,099	\$1.48	\$1,199	\$1.62
2+1	3-28	742	\$1,199	\$1.62	\$1,199	\$1.62
2+1	3-29	742	\$1,099	\$1.48	\$1,199	\$1.62
2+1	3-30	742	\$1,149	\$1.55	\$1,199	\$1.62
2+1	4-31	742	\$1,049	\$1.41	\$1,199	\$1.62
2+1	4-32	742	\$1,099	\$1.48	\$1,199	\$1.62
2+1	4-33	742	\$800	\$1.08	\$1,199	\$1.62
2+1	4-34	742	\$1,049	\$1.41	\$1,199	\$1.62
2+1	4-35	742	\$999	\$1.35	\$1,199	\$1.62
2+1	4-36	742	\$1,199	\$1.62	\$1,199	\$1.62
2+1	4-37	742	\$1,099	\$1.48	\$1,199	\$1.62
2+1	4-38	742	\$999	\$1.35	\$1,199	\$1.62
1+1	4-39 House Unit	596	\$1,049	\$1.76	\$1,049	\$1.76
Totals		27,040	\$38,216	\$1.42	\$44,211	-
Averages		693	\$1,033	\$1.42	\$1,134	\$1.64

Assumable Fannie Mae Financing



Senior Loan	
Original Loan	\$2,100,000
Outstanding Balance	\$1,906,568
Origination Date	9/29/20
Amortization	30yr
Interest Rate	3.91%
P&I Payment	\$9,917
Maturity Date	10/1/32

Current Supplemental Loan	
Original Loan	\$357,000
Outstanding Balance	\$354,633
Origination Date	11/12/24
Amortization	30yr
Interest Rate	7.60%
P&I Payment	\$2,520
Maturity Date	10/1/32

Sales Comparables

	Property Name/Address	Zip Code	# of Units	Year Built/Reno	Building Size (SF)	Sale Price	Price Per Unit	Price Per SF	Sale Date
	Strawberry Commons 1418 Burgess Dr, Dalton, GA	30721	39	1959/1990	27,040	\$4,000,000	\$102,564	\$147.93	-
	Summit East Ridge 3725 Fountain Ave Chattanooga, TN	37412	100	1970	101,573	\$10,225,000	\$102,250	\$100.67	6/16/26
	1600 Puryear Dr NW Dalton, GA	30721	4	1960	3,360	\$532,000	\$133,000	\$158.33	3/18/26
	1775 Westside Cir Rocky Face, GA	30740	4	1990	2,280	\$394,000	\$98,500	\$172.81	11/6/25
	113 Colony Dr NW Calhoun, GA	30701	32	1996	42,120	\$3,232,000	\$101,000	\$76.73	10/8/25
	403 Barnhardt Cir Fort Oglethorpe, GA	30742	16	1989	15,000	\$1,840,000	\$115,000	\$122.67	9/10/25
	Views at Midtown 3700 Cherryton Dr Chattanooga, TN	37411	23	1971	17,350	\$2,549,000	\$110,826	\$146.92	8/1/25
	Averages						\$112,913	\$134.79	

Sales Comparables Map

Legend



Strawberry Commons
1418 Burgess Dr, Dalton, GA



Summit East Ridge
3725 Fountain Ave
Chattanooga, TN



1600 Puryear Dr NW
Dalton, GA



1775 Westside Cir
Rocky Face, GA



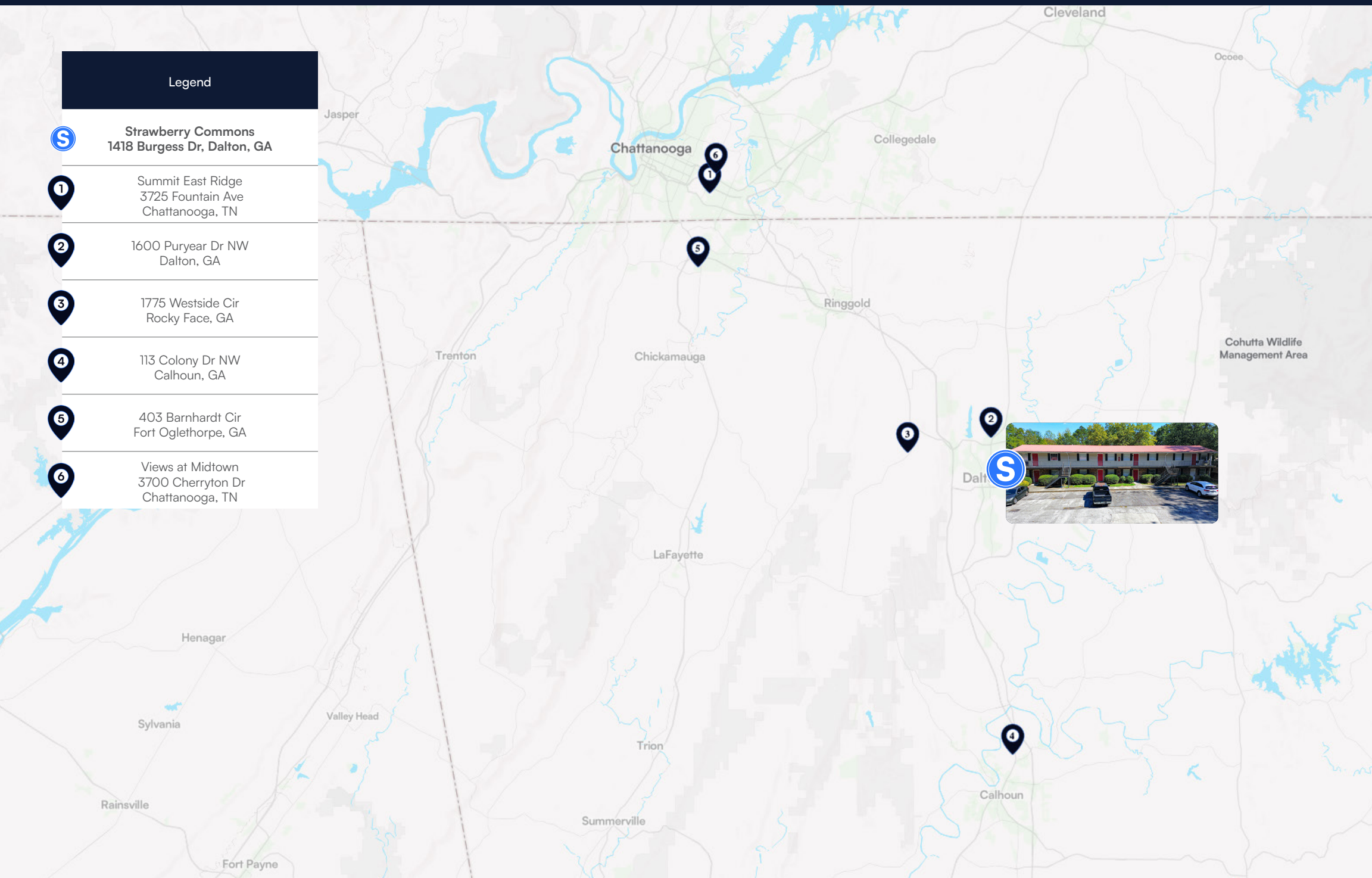
113 Colony Dr NW
Calhoun, GA



403 Barnhardt Cir
Fort Oglethorpe, GA



Views at Midtown
3700 Cherryton Dr
Chattanooga, TN



Rent Comparables

One Bedrooms

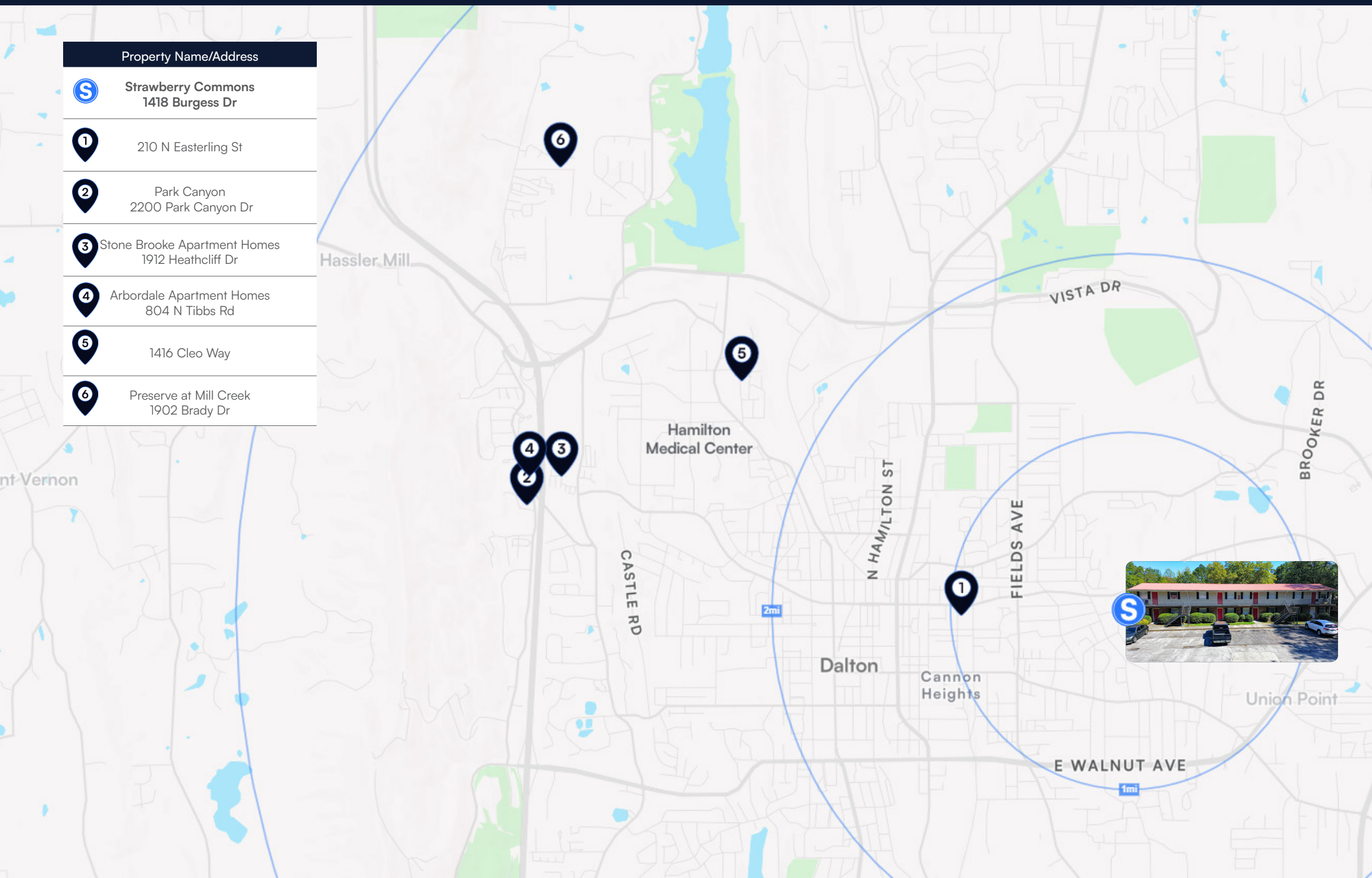
	Property Name/Address	Location	Zip Code	Year Built/Reno	Units	Building SF	Unit Mix	Unit Size (SF)	Current Avg Rent	Current Avg Rent PSF
	Strawberry Commons 1418 Burgess Dr	Dalton, GA	30721	1959/1990	39	27,040	1+1	596	\$941	\$1.58
	210 N Easterling St	Dalton, GA	30721	2002	53	71,560	1+1	741	\$949	\$1.28
	Park Canyon 2200 Park Canyon Dr	Dalton, GA	30720	1991	180	128,586	1+1	680	\$1,110	\$1.63
	Stone Brooke Apartment Homes 1912 Heathcliff Dr	Dalton, GA	30720	1977	139	170,858	1+1	600	\$995	\$1.66
	Arbordale Apartment Homes 804 N Tibbs Rd	Dalton, GA	30720	1978	78	78,000	1+1	810	\$975	\$1.20
Averages									\$1,007	\$1.44

Two Bedrooms

	Property Name/Address	Location	Zip Code	Year Built/Reno	Units	Building SF	Unit Mix	Unit Size (SF)	Current Avg Rent	Current Avg Rent PSF
	Strawberry Commons 1418 Burgess Dr	Dalton, GA	30721	1959/1990	39	27,040	2+1	742	\$1,075	\$1.45
	210 N Easterling St	Dalton, GA	30721	2002	53	71,560	2+1	902	\$1,075	\$1.19
	Park Canyon 2200 Park Canyon Dr	Dalton, GA	30720	1991	180	128,586	2+2	1,165	\$1,310	\$1.12
	Stone Brooke Apartment Homes 1912 Heathcliff Dr	Dalton, GA	30720	1977	139	170,858	2+1.5	1,200	\$1,299	\$1.08
	Arbordale Apartment Homes 804 N Tibbs Rd	Dalton, GA	30720	1978	78	78,000	2+1.5	1,020	\$1,150	\$1.13
	1416 Cleo Way	Dalton, GA	30720	2025	2	2,500	2+1	800	\$1,350	\$1.69
	Preserve at Mill Creek 1902 Brady Dr	Dalton, GA	30720	1984	155	181,740	2+1.5	1,150	\$1,260	\$1.10
Averages									\$1,217	\$1.25

Rent Comparables Map

Property Name/Address	
	Strawberry Commons 1418 Burgess Dr
	210 N Easterling St
	Park Canyon 2200 Park Canyon Dr
	Stone Brooke Apartment Homes 1912 Heathcliff Dr
	Arbordale Apartment Homes 804 N Tibbs Rd
	1416 Cleo Way
	Preserve at Mill Creek 1902 Brady Dr



Market Overview

Strawberry Commons

1418 Burgess Dr | Dalton, GA 30721



Dalton, GA

Market Demographics



34,400

Total Population

\$61,236

Median HH Income

48%

Renter Occupied Housing

20,000

Employed Population

33.6

Median Age

\$248,540

Median Property Value

Local Market Overview

The Dalton area continues to exhibit stable population trends and household income improvement, bolstering demand for multifamily housing. Recent data shows Dalton's population at approximately 34,400, with median household income nearing \$61,236, representing an income gain year over year. The regional market absorbs new housing supply with historically low vacancy in the multifamily segment, and developers remain active in introducing new product to the Greater Dalton area.

From a transportation perspective, Dalton's location just off Interstate 75 provides strong connectivity, and daily vehicle volumes along key regional routes exceed 80,000 vehicles through Whitfield County. This high traffic exposure reinforces accessibility for residents and supports visibility for new multifamily developments close to major corridors. Overall, the market fundamentals in Dalton remain supportive for multifamily investment, with income growth, bounded population expansion, and infrastructure connectivity combining to anchor demand.

Property Demographics

POPULATION	1-MILE	3-MILE	5-MILE
2025 Estimate	8,946	37,932	66,056
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Estimate	2,950	13,294	23,522
INCOME	1-MILE	3-MILE	5-MILE
Avg Household Income	\$71,918	\$86,613	\$89,126

Economic Drivers

Dalton is anchored by a manufacturing powerhouse in the floorcovering sector, now diversifying into advanced and clean energy.

Economic Drivers

Dalton's economy is historically centered on carpet and floor covering manufacturing, with more than 150 plants clustered within a 65-mile radius. More recently, Dalton has attracted clean energy manufacturing investment, including a major solar module plant expansion, providing new job growth outside traditional manufacturing. The Dalton-Whitfield region also benefits from its position on I-75, enabling efficient access to supply chains and distribution networks. (Source: Dalton JDA / Greater Chattanooga)

Primary Industries

- Carpet, rugs & floor covering manufacturing
- Fabrication & advanced materials
- Clean energy / solar manufacturing
- Warehousing & distribution
- Commercial/retail services

Top Employers

- Large carpet manufacturers (Mohawk, Shaw, etc.)
- Hanwha Qcells (solar)
- Local distributors and logistics firms
- Dalton City & Whitfield County school systems
- Regional healthcare providers

Recent Developments

- Acquisition and development of the Carbondale Business Park along Interstate 75 (150 acres)
- Streetscape and corridor improvements in downtown Dalton and Pentz / Cuyler Streets
- Expansion of solar manufacturing capacity (Qcells) in Dalton
- New multifamily developments and pipeline additions across Greater Dalton (e.g., Lofts at Hamilton)

\$6.9B

Regional Gross Domestic Product

±25 Miles

Distance to Chattanooga, TN



| Attractions and Education

Chattanooga, TN

Tennessee Aquarium

A major draw — offers both freshwater and marine habitats, hands-on exhibits, and conservation education programs. Recently added a “Ridges to Rivers” exhibit focusing on Appalachian aquatic life.

Chattanooga Zoo

Has educational programming, scavenger hunts, pre- and post-visit guides for teachers, and lots of habitat & species learning.

Rock City / Lookout Mountain / Ruby Falls

Rock City has walking trails, caves, gardens, scenic overlooks (including “See Seven States”)

University of Tennessee at Chattanooga (UTC / UT Chattanooga)

- UTC is a public university, founded in 1886.
- Offers a wide range of programs: over 140 undergraduate majors & concentrations, more than 50 minors, and nearly 100 graduate programs (including PhD, master’s, etc.).
- Colleges include Arts & Sciences; Business; Engineering & Computer Science; Health, Education & Professional Studies; and the Graduate School. TUTC’s colors are navy and old gold. Their athletic teams are called the Mocs (and Lady Mocs for women).
- Athletics compete at the NCAA Division I level in the Southern Conference (SoCon) (football is in the FCS subdivision)



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1418 Burgess Dr, Dalton, GA 30721** ("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™. The material and information in the Offering Memorandum is unverified. Matthews™ 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.

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Owner and Matthews™ 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 Matthews™ 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.