

French Quarter Apartments

45 Sheridan Dr NE | Atlanta, GA 30305

**Multifamily
Investment Opportunity**

Offering Memorandum



MATTHEWS™

French Quarter Apartments

45 Sheridan Drive NE | Atlanta, GA 30305

Exclusively Listed By



Austin Graham

First Vice President &
Associate Director

(404) 445-1091

austin.graham@matthews.com

License No. 408272 (GA)



Connor Kerns

First Vice President &
Associate Director

(404) 445-1090

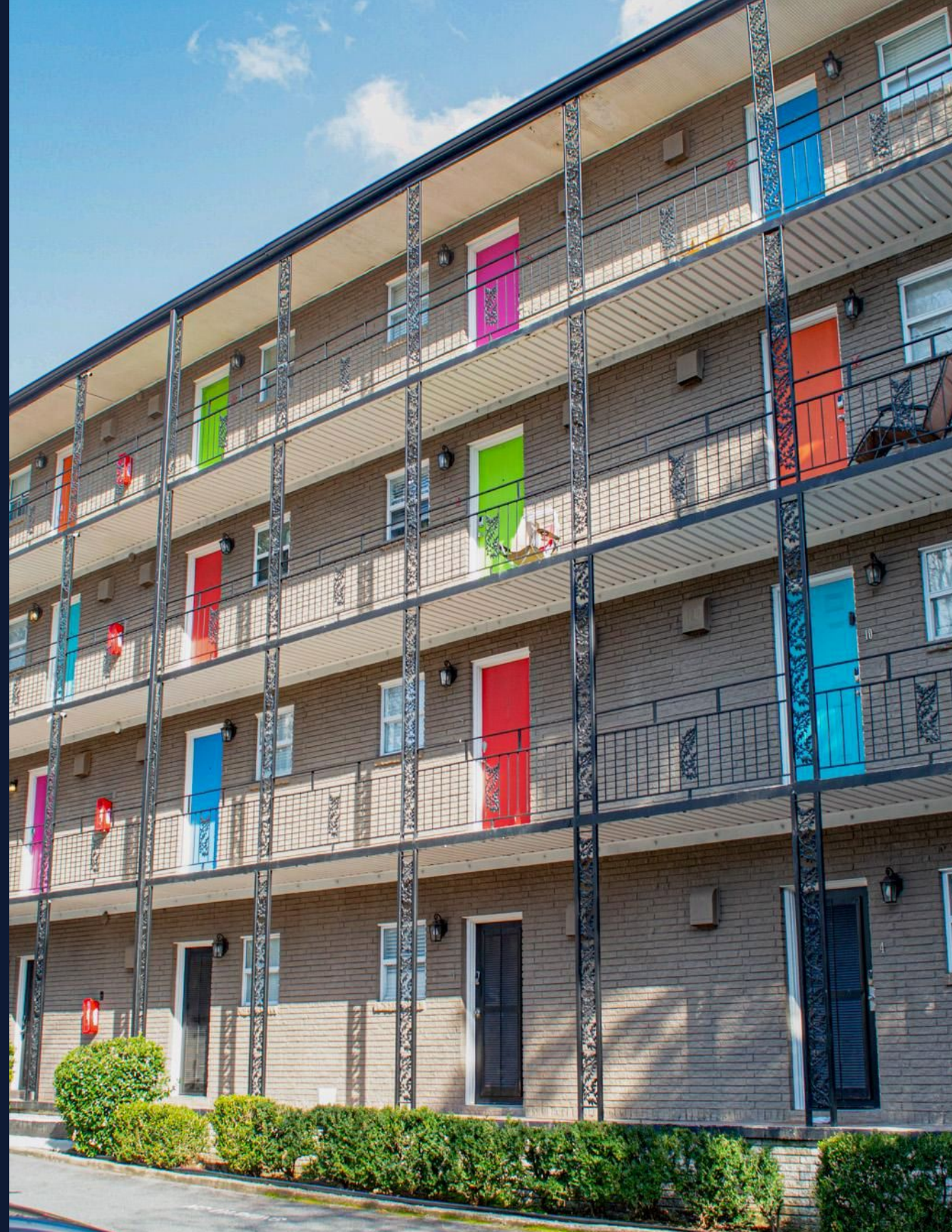
connor.kerns@matthews.com

License No. 408600 (GA)

Maxx Bauman

Broker of Record

Lic. No. 80041 (GA)



MATTHEWS™

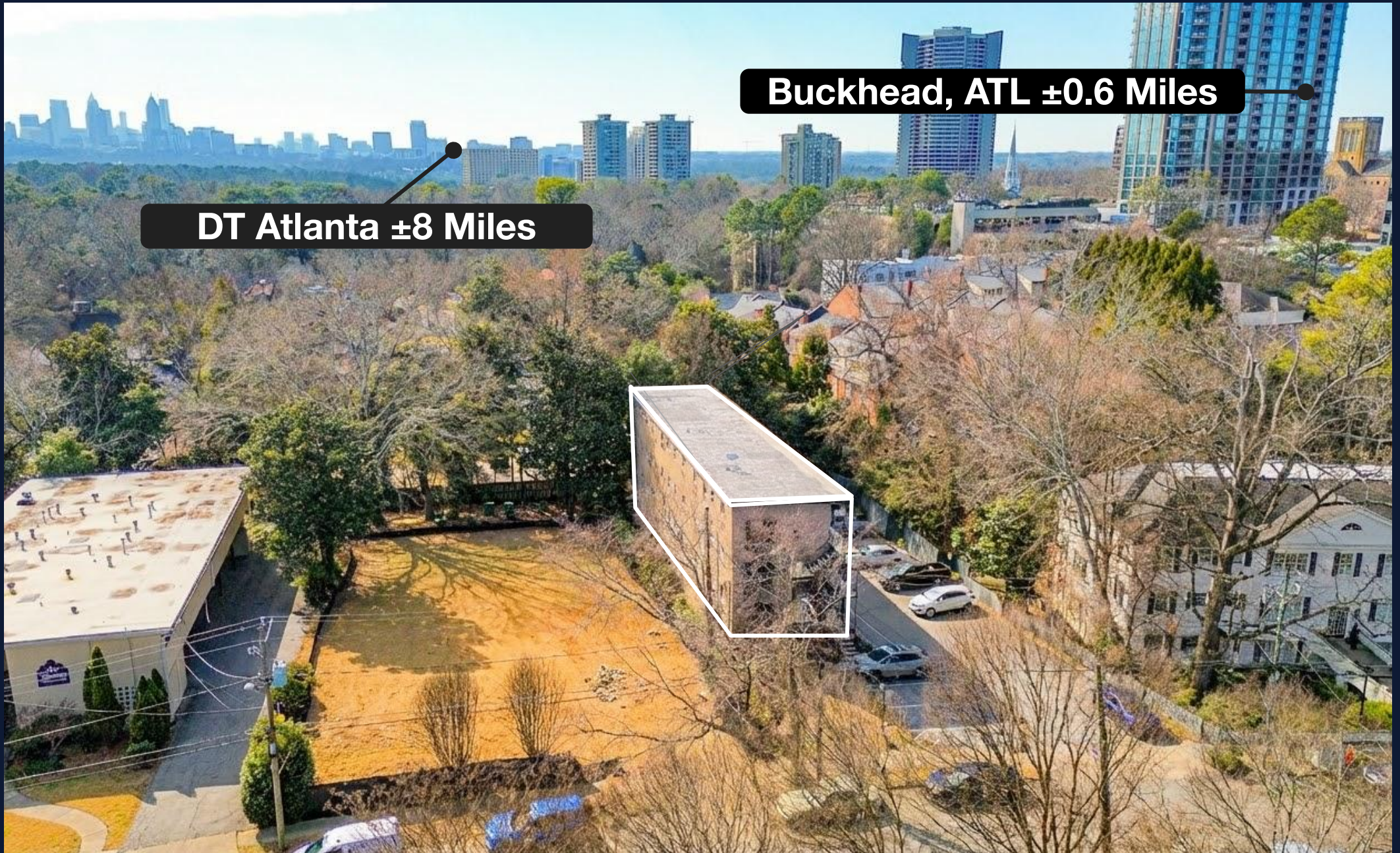


Table of Contents

04	Property Overview
13	Financial Overview
21	Market Overview

Property Overview

45 Sheridan Dr NE
Atlanta, GA 30305



DT Atlanta ±8 Miles

Buckhead, ATL ±0.6 Miles

Executive Summary

45 Sheridan Dr NE

Atlanta, GA 30305

23

Total Units

±9,200

Building (SF)

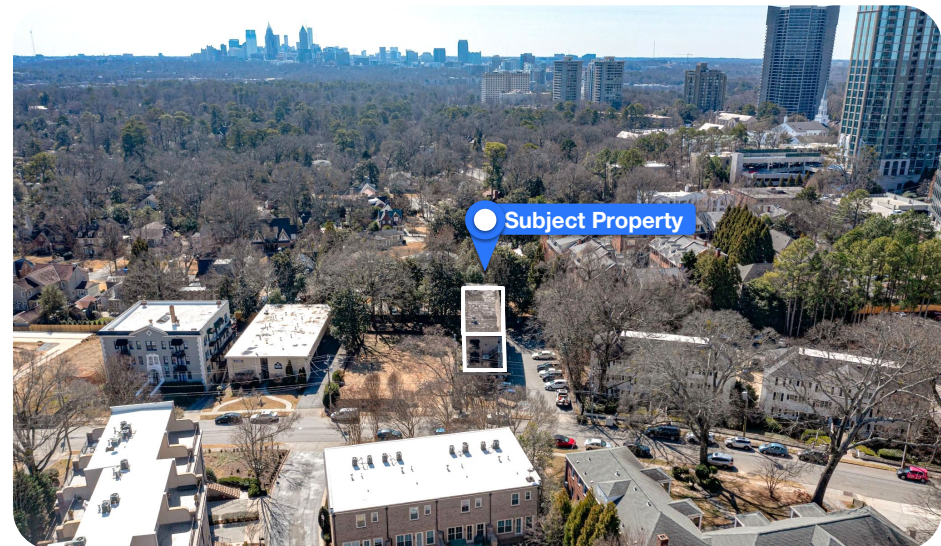
1967

Year Built

The Opportunity

Matthews™ is pleased to present this offering of French Quarter Apartments, located in the heart of Buckhead in Atlanta, GA. This property features a newly renovated collection of studio residences in a charming four-story building, offering a boutique, European-inspired feel with contemporary updates. Select units are available unfurnished or fully furnished and include keyless entry. Ideally positioned just off Peachtree Road and within minutes of Atlanta's top lifestyle destinations, French Quarter Apartments boasts exceptional connectivity, situated approximately 2 miles from Piedmont Hospital and a short drive to Midtown and Downtown Atlanta.

Residents will appreciate the convenience of premier nearby amenities including Publix directly across the street, Whole Foods within walking distance, and the renowned Buckhead shopping and dining district, along with nearby parks and green spaces. French Quarter Apartments stands as an attractive rental option for professionals seeking comfort, convenience, and walkability in one of Atlanta's most established neighborhoods. The opportunity comes with clear value drivers for new ownership, including the ability to continue pushing rental premiums through the property's renovated interior positioning and three furnished units. With absorption leveling out and little to no new apartment starts happening in the area, this area is poised to see significant rental growth over the coming years as one of the most desirable rental markets in Atlanta.



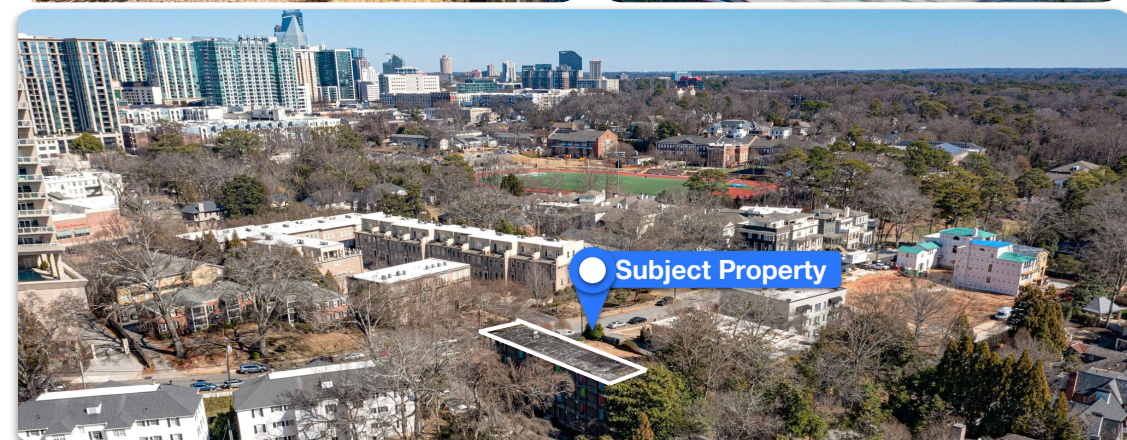
Investment Highlights

Property Highlights

- 3 fully furnished units allowing for Airbnb rental opportunity
- Wired & Wi-Fi internet with smart home locks
- Significant operational upside and long term appreciation potential
- Little to no capex needs with significant capital improvements made to both the exterior and interiors of the property including granite countertops, stainless steel appliances, updated lighting, vinyl plank flooring, etc.
- Onsite laundry
- Surrounded by high-quality shopping, dining, and hotels within the immediate Buckhead trade area, including The Shops at Buckhead, Lenox Square Mall, and Phipps Plaza.
- Median Household Income within a mile radius of just under \$100,000

Location Highlights

- **Situated in Atlanta's Buckhead submarket**, one of the Southeast's premier business districts with over 28 million SF of office inventory and a high concentration of Class A corporate tenancy.
- **Immediate access to Peachtree Road and Piedmont Road (GA-237)**, with connectivity to GA-400 and I-85, providing efficient access to Midtown (±4 miles) and Downtown Atlanta (±8 miles).
- **Less than 1 mile from Lenox Square and Phipps Plaza**, two of the Southeast's highest-performing luxury retail centers that drive significant daily consumer traffic.
- **Proximate to MARTA's Buckhead and Lenox rail stations**, offering direct transit connectivity to Midtown, Downtown, and Hartsfield-Jackson Atlanta International Airport.



Property Highlights

Units: 23 units

Built: 1967

Total Gross SF: 9,200 SF

Average Unit Size: 400 SF

Acreage: 0.3 Acres

Unit Mix: Studio Units (23)

HVAC: PTAC Units

Metering: Master Metered Water | Master

Metered Electric | No Gas

Roof: Flat

Section 8: None

Parking: On and off-street parking

Utility Summary

Service	Paid By	Fee
Electricity	Property	\$0
Water & Sewer	Property	\$250
Pest Control	Property	\$0
Trash	Property	\$0

Distance to:

The Peach Shopping Mall: ±0.1 Miles

Publix: ±0.1 Miles

Walgreens: ±0.3 Miles

Atlanta International School: ±0.3 Miles

Garden Hills Elementary School: ±0.4 Miles

Buckhead Village: ± 0.4 Miles

Buckhead Theater: ±0.7 Miles

Trader Joe's: ±1.1 Miles

Peachtree Battle Shopping Mall: ±1.8 Miles

Lenox Mall: ±2.0 Miles

Piedmont Hospital: ±2.0 Miles

Bobby Jones Golf Course: ±2.7 Miles

Midtown, Atlanta: ±4.0 Miles

Downtown, Atlanta: ±8.0 Miles



One Buckhead Plaza

Sandy Springs

Buckhead Village

Financial District

Lenox Square

The Peach

Atlanta International School

Subject Property



Buckhead Village

BILLY REID YEPPA
 HERMÈS PARIS WARBY PARKER SHAKE SHACK
 Le Labo RAILS Le Colonial
 VUORI Le Bilboquet

BUCKHEAD
 * THEATRE *

Phipps Plaza
 NOBU NORDSTROM Saks Fifth Avenue
 AMC LOUIS VUITTON ECCO
 LEGOLAND TOM FORD NOBU HOTEL
 TIFFANY & CO. FRONTGATE DAVIO'S ATLANTA LIFETIME FITNESS

The Block at Phipps

TARGET Publix
 DICK'S SPORTING GOODS LA FITNESS

TRADER JOE'S

Lenox Square

macy's Neiman Marcus
 ANTHROPOLOGIE
 bloomingdales NIKE
 SEPHORA Apple Store
 ZARA sweetgreen
 ATHLETA True Food kitchen
 NORTH ITALIA SHAKE SHACK

The Peach

Publix
 dermani HOLLYWOOD MEDSPA
 Feed

W

Atlanta International School
 ±1,300 Students

Subject Property

400

19

± 40,700 VPD

± 144,000 VPD

Garden Hills Elementary School
 ±470 Students

Peachtree Battle

Publix CAVA
 Starbucks W Ro Shambo STRETCH LAB

Arthur M. Blank Hospital
 ±446 Beds

Bobby Jones Golf Course
 Golf Course

Azizi BLOOM COFFEE CO. THE FRESH MARKET
 HOUSTON'S CAFE Sunflower

Piedmont Atlanta
 ±643 Beds

SWEETWATER BREWING COMPANY PAINTED PICKLE ASW DISTILLERY
 East Pole FOX BROS. BAR-B-Q

Ansley Golf Club
 Golf Course

Downtown Atlanta
 ±7.7 Miles Away

Interior Photos



Interior Photos



Exterior Photos



Financial Overview

45 Sheridan DR NE
Atlanta, GA 30305



Financial Summary

\$3,450,000
List Price

\$150,000
Price Per Unit

\$375.00
Price Per SF

Unit Mix

Total Units	Unit Mix	Unit Mix %	Avg. SF	Current Avg. Rent PSF	Current Avg Rent	Market Avg Rent	Market Rent PSF	Current Max Rent	Total Current Monthly Rent	Market Monthly Rent
23	Studio+1	100%	400	\$2.72	\$1,089	\$1,400	\$3.50	\$1,536	\$25,048	\$32,200
23	Average		400	\$2.72	\$1,089	\$1,400	\$3.50	\$1,536	\$25,048	\$32,200
	Total		9,200	\$62.62	\$25,048	\$32,200	\$80.50	\$3,316	\$303,888	\$386,400



Annual Operating Summary

	Pro Forma Estimates	T-12		Matthews™ Pro Forma	
		Total	Per Unit	Total	Per Unit
Gross Potential Rent		\$230,419		\$386,400	29%
Less Vacancy	-5.0%	\$0	0.00%	-\$19,320	-5.0%
Loss/Gain to Lease	-1.0%	\$0	0.00%	-\$3,864	-1.0%
Less Concessions	-0.50%	-\$4,291	-1.86%	-\$1,932	-0.50%
Less Change in Delinquency	-0.50%	-\$741	-0.32%	-\$1,932	-0.50%
Airbnb Income	\$0.00 Total	\$37,275	\$1,621	\$0	\$0
Other Income	2.00% Over Actual	\$11,208	\$487	\$11,661	\$507
Utility Reimbursement(Water/Trash/Other)	\$199 Per Unit/Month	\$21,586	\$939	\$54,924	\$2,388
Gross Operating Income		\$295,456		\$425,937	
Expenses		\$163,279	55.3%	\$165,829	37.24%
Net Operating Income		\$132,177	\$5,747	\$260,108	\$11,309
Loan Payments		\$156,719		\$156,719	
Pre-Tax Cash Flow		-\$24,542	-2.0%	\$103,389	8.58%
Plus Principal Reduction		\$28,789		\$28,789	
Total Return Before Taxes		\$4,247	0.35%	\$132,178	10.97%










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		27.75%	\$63,942	\$2,780	\$59,620	\$2,592	15.4%
Property Management Fee	6.0% x GOI	6.94%	\$15,992	\$695	\$22,541	\$980	5.8%
Insurance	\$500 Per Unit	4.78%	\$11,003	\$478	\$11,788	\$513	3.1%
General and Administrative	\$150 Per Unit	0.06%	\$148	\$6	\$3,536	\$154	0.9%
Contract Services	\$250 Per Unit	2.56%	\$5,902	\$257	\$5,894	\$256	1.5%
Turnover	\$200 Per Unit	1.22%	\$2,801	\$122	\$4,715	\$205	1.2%
Repairs & Maintenance	\$600 Per Unit	11.47%	\$26,421	\$1,149	\$14,145	\$615	3.7%
Electricity	2.00% Over Actual	6.53%	\$15,036	\$654	\$15,720	\$683	4.1%
Water/Sewer	2.00% Over Actual	6.09%	\$14,025	\$610	\$14,663	\$638	3.8%
Trash Removal	2.00% Over Actual	0.58%	\$1,325	\$58	\$1,385	\$60	0.4%
Internet	2.00% Over Actual	1.48%	\$3,415	\$148	\$3,570	\$155	0.9%
Marketing/Advertising	\$150 Per Unit	1.42%	\$3,269	\$142	\$3,536	\$154	0.9%
Reserves	\$200 Per Unit	0.00%	\$0	\$0	\$4,715	\$205	1.2%
Total Expenses		55.26%	\$163,279	\$7,099	\$165,829	\$7,210	42.9%
			Current	Per Unit	% of SGI		
Non-Controllable Expenses: Taxes, Ins., Reserves			\$74,945	\$3,258	19.4%		
Total Expense without Taxes & Reserves			\$99,337	\$4,319	25.71%		

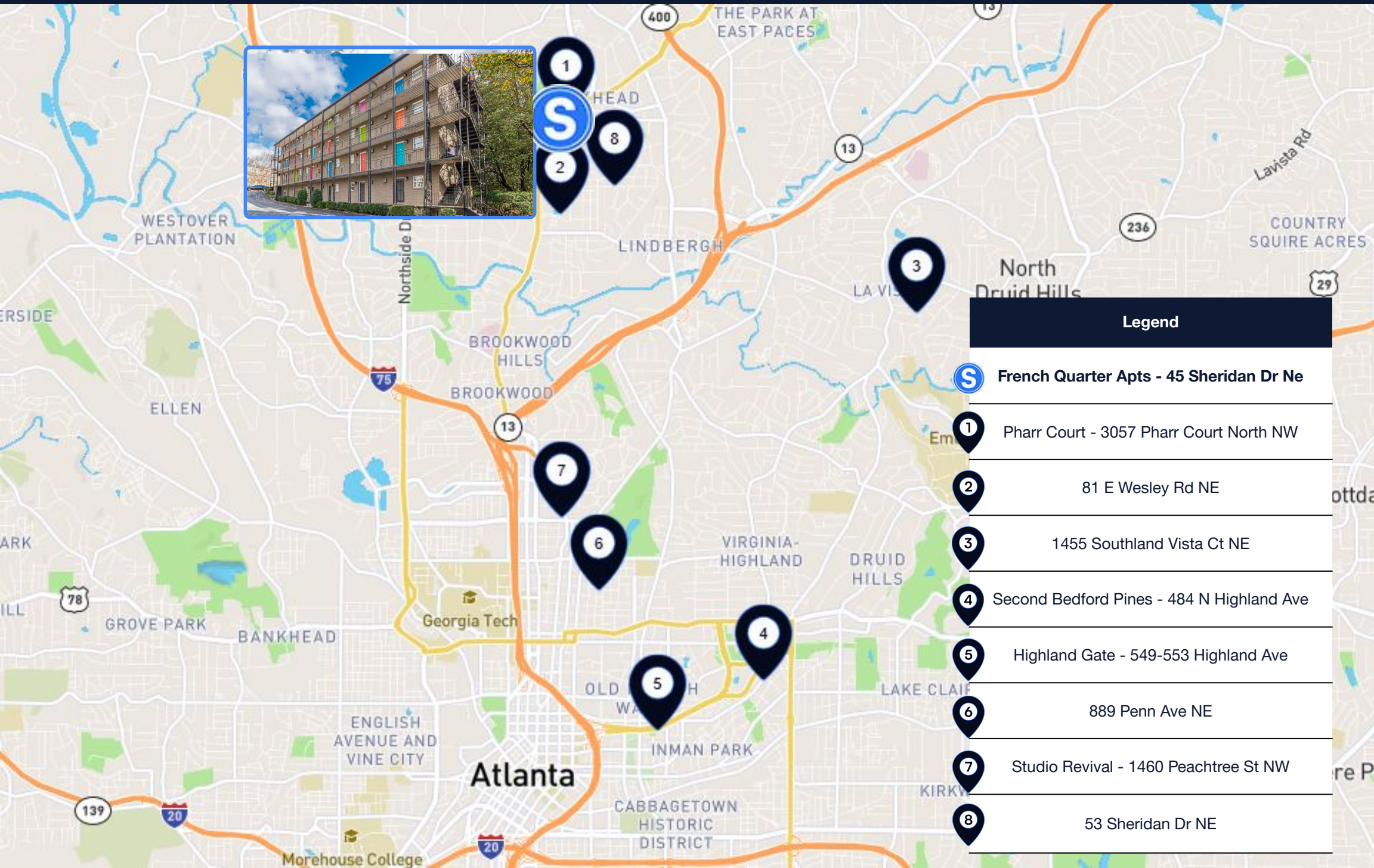
Rent Roll

Unit Mix	Unit #	Square Footage	Current Rent	Current Rent/SF	Market Rent	Market Rent/SF	Occupied /Vacant
1+1	1	400	\$1,007	\$2.52	\$1,400	\$3.50	
1+1	2	400	\$1,100	\$2.75	\$1,400	\$3.50	
1+1	3	400	\$1,536	\$3.84	\$1,400	\$3.50	
1+1	4	400	\$1,077	\$2.69	\$1,400	\$3.50	
1+1	5	400	\$1,007	\$2.52	\$1,400	\$3.50	
1+1	6	400	\$1,007	\$2.52	\$1,400	\$3.50	
1+1	7	400	\$1,007	\$2.52	\$1,400	\$3.50	
1+1	8	400	\$1,100	\$2.75	\$1,400	\$3.50	Vacant
1+1	9 - Furnished Airbnb	400	\$1,000	\$2.50	\$1,400	\$3.50	
1+1	10	400	\$1,099	\$2.75	\$1,400	\$3.50	
1+1	11	400	\$1,007	\$2.52	\$1,400	\$3.50	
1+1	12 - Furnished Airbnb	400	\$1,000	\$2.50	\$1,400	\$3.50	
1+1	13	400	\$1,100	\$2.75	\$1,400	\$3.50	Vacant
1+1	14 - Furnished Airbnb	400	\$1,000	\$2.50	\$1,400	\$3.50	
1+1	15	400	\$1,100	\$2.75	\$1,400	\$3.50	
1+1	16	400	\$1,100	\$2.75	\$1,400	\$3.50	
1+1	17	400	\$1,100	\$2.75	\$1,400	\$3.50	
1+1	18	400	\$1,007	\$2.52	\$1,400	\$3.50	
1+1	19	400	\$1,007	\$2.52	\$1,400	\$3.50	
1+1	20	400	\$1,180	\$2.95	\$1,400	\$3.50	
1+1	21	400	\$1,100	\$2.75	\$1,400	\$3.50	Vacant
1+1	22	400	\$1,007	\$2.52	\$1,400	\$3.50	
1+1	26	400	\$1,400	\$3.50	\$1,400	\$3.50	
Totals		9,200	\$25,048	\$2.72	\$32,200	\$3.50	
Averages		400	\$1,089	\$2.72	\$1,400	\$3.50	

Sales Comparables

	Street Address	City	State	Postal Code	Units	Year Built	Building (SF)	Sale Price	Per Unit	PSF	Sale Date
	French Quarter Apts - 45 Sheridan Dr NE	Atlanta	GA	30305	23	1967	9,200	\$3,450,000	\$150,000	\$375.00	-
	Pharr Court - 3057 Pharr Court North NW	Atlanta	GA	30305	52	1975	52,000	\$10,660,000	\$205,000	\$205.00	12/30/2025
	81 E Wesley Rd NE	Atlanta	GA	30305	8	1960	6,684	\$1,850,000	\$231,250	\$276.78	12/15/2025
	1455 Southland Vista Ct NE	Atlanta	GA	30329	6	1966	5,938	\$1,067,000	\$177,833	\$179.69	10/8/2025
	Second Bedford Pines - 484 N Highland Ave	Atlanta	GA	30307	16	1930	15,376	\$2,700,000	\$168,750	\$175.60	9/3/2025
	Highland Gate - 549-553 Highland Ave	Atlanta	GA	30312	16	1974	8,008	\$3,075,000	\$192,188	\$383.99	8/21/2025
	889 Penn Ave NE	Atlanta	GA	30309	6	1930	3,495	\$935,000	\$155,833	\$267.53	8/5/2025
	Studio Revival - 1460 Peachtree St NW	Atlanta	GA	30309	48	1930	29,118	\$9,250,000	\$192,708	\$317.67	6/26/2025
	53 Sheridan Dr NE	Atlanta	GA	30305	5	1920	3,430	\$1,000,000	\$200,000	\$291.55	6/13/2025
	Average								\$190,445	\$262.23	

Sales Comparables Map

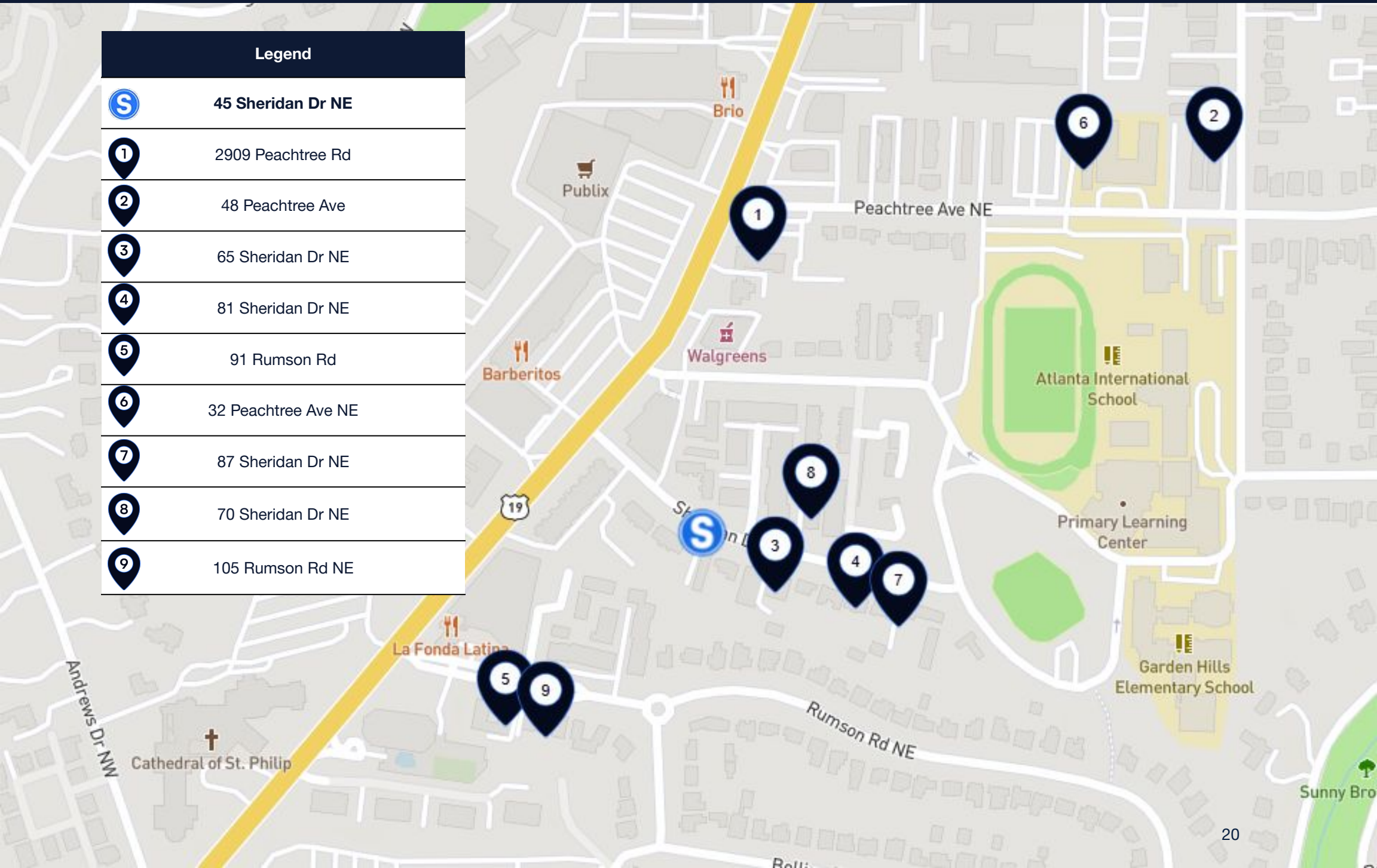


Rent Comparables

	Street Address	City	State	Zip Code	Year Built	Units	Building Size (SF)	Unit Mix	Unit Size (SF)	Monthly Rent	Avg Rent/SF
	45 Sheridan Dr NE	Atlanta	GA	30305	1967	23	9,200	1+1	400	\$1,089	\$2.72
	2909 Peachtree Rd	Atlanta	GA	30305	1930	27	20,178	1+1	505	\$1,699	\$3.36
	48 Peachtree Ave	Atlanta	GA	30305	1960	57	49,893	1+1	558	\$1,500	\$2.69
	65 Sheridan Dr NE	Atlanta	GA	30305	1929	20	15,128	1+1	520	\$1,235	\$2.38
	81 Sheridan Dr NE	Atlanta	GA	30305	1940	4	6,437	1+1	1,000	\$1,595	\$1.60
	91 Rumson Rd	Atlanta	GA	30305	1960	Condo	980	1+1	980	\$1,395	\$1.42
	32 Peachtree Ave NE	Atlanta	GA	30305	1964	12	8,000	1+1	650	\$1,450	\$2.23
	87 Sheridan Dr NE	Atlanta	GA	30305	1940	-	-	1+1	1,000	\$1,500	\$1.50
	70 Sheridan Dr NE	Atlanta	GA	30305	1920	-	8,478	1+1	485	\$1,400	\$2.89
	105 Rumson Rd NE	Atlanta	GA	30305	1940	18	19,005	Studio	400	\$1,395	\$3.49
	Average									\$1,425	\$2.39

Rent Comparables Map

Legend	
	45 Sheridan Dr NE
	2909 Peachtree Rd
	48 Peachtree Ave
	65 Sheridan Dr NE
	81 Sheridan Dr NE
	91 Rumson Rd
	32 Peachtree Ave NE
	87 Sheridan Dr NE
	70 Sheridan Dr NE
	105 Rumson Rd NE



Market Overview

45 Sheridan Dr NE
Atlanta, GA 30305

An aerial photograph of the Atlanta skyline at sunset. The sky is filled with vibrant orange, red, and purple clouds. Several tall skyscrapers are visible, including the Bank of America Tower and the SunTrust Building. In the foreground, a large Ferris wheel is illuminated with purple and white lights. The city streets are lit up with streetlights, and the overall scene is a mix of modern architecture and urban infrastructure.

ATLANTA, MSA

HIGHER EDUCATION



Georgia State University is a major public research institution and the largest university in Atlanta by enrollment, serving more than 50,000 students across its downtown campus and regional locations. The university is known for its strengths in business, law, public policy, healthcare, and data analytics, and plays a critical role in workforce development for the Atlanta metro. Located in the heart of downtown, Georgia State contributes significantly to urban vitality, transit-oriented growth, and sustained rental housing demand. Its scale, accessibility, and close ties to corporate and government employers reinforce Atlanta's position as a leading center for education and economic activity in the Southeast.

53,144
Enrollment

\$8,664
In-state tuition

16
Varsity teams

±250
Degree pathways



ATLANTA, GA

Market Demographics



518,107

Total Population

\$81,938

Median HH Income

232,000

of Households

46.3%

Homeownership Rate

268,973

Employed Population

62.1%

% Bachelor's Degree

34

Median Age

\$420,600

Median Property Value

Local Market Overview

Atlanta is a major commercial hub in the Southeast with a large and steadily growing population, solidifying its role as a regional retail anchor. The metro benefits from a diversified economy spanning transportation, logistics, media, corporate headquarters, healthcare, and technology, which underpins consistent consumer demand across both core and suburban trade areas. High visitor volumes and tourism drive additional foot traffic to shopping corridors, dining districts, and mixed-use developments, supporting a wide range of retail categories.

Retail fundamentals in Atlanta remain strong, with metro vacancy rates holding near historic lows around 3.7%. New construction has moderated, and most leasing activity involves renewals or backfilling of second-generation space. Despite this, rent growth remains positive, particularly in high-traffic corridors. The region's steady employment growth, rising household incomes, and strategic location continue to support resilient performance in necessity-driven retail assets.



ATLANTA, GA MSA

Atlanta is a major metropolitan center in the Southeast and one of the nation's most influential economic and cultural hubs. Known for its strong transportation infrastructure—anchored by Hartsfield-Jackson Atlanta International Airport, the world's busiest—Atlanta offers exceptional connectivity for both domestic and international business. The city's diverse economy is driven by sectors such as logistics, technology, film production, finance, and higher education. With a rapidly growing population, pro-business environment, and significant corporate presence—including numerous Fortune 500 headquarters—Atlanta combines affordability, talent, and innovation.

Retailers and businesses operating in Atlanta benefit from a growing and diverse consumer base, steady population gains, and robust demand across its urban and suburban markets. With its position as a major transportation hub, expansive highway infrastructure, and the world's busiest airport, Atlanta supports long-term commercial growth and economic resilience. The city consistently outperforms national benchmarks in job growth and in-migration, driven by its role as a corporate headquarters hub, its thriving entertainment and tech sectors, and favorable cost of living. Strong demographic fundamentals, cultural vibrancy, and continued infrastructure investment further reinforce Atlanta's position as a resilient and strategically positioned market for retail growth.

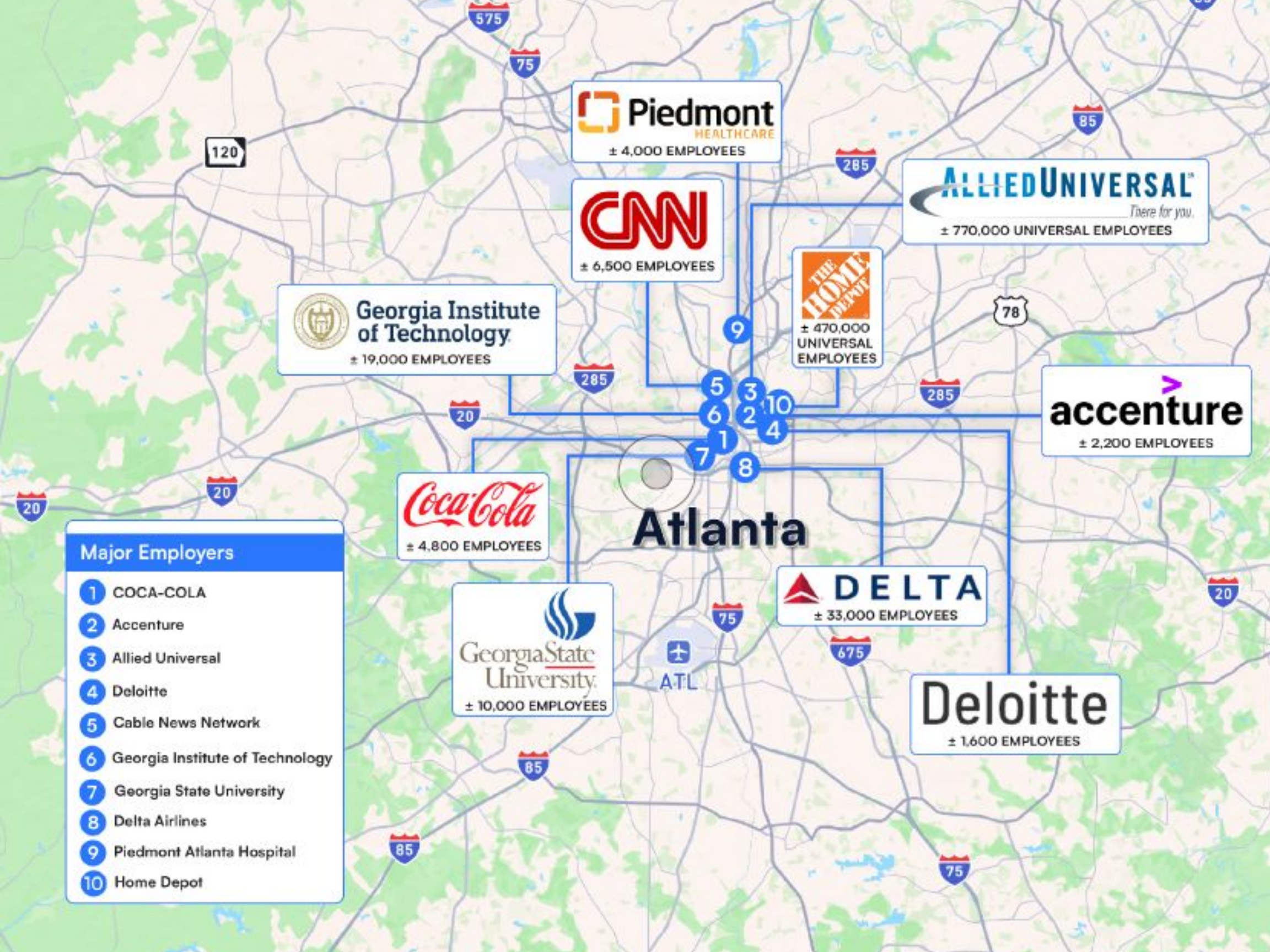
Total Population
6.4 Million

Annual Visitors
50 Million

Tourism Economic Impact
\$18 Billion

GDP
\$570.7 Billion





MATTHEWS™

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Austin Graham

FVP & Associate Director

(404) 445-1091

austin.graham@matthews.com

License No. 408272 (GA)



Connor Kerns

FVP & Associate Director

(404) 445-1090

connor.kerns@matthews.com

License No. 408600 (GA)

Maxx Bauman | Broker of Record | Lic. No. 80041 (GA)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 45 SHERIDAN DR NE, ATLANTA, GA 30305 ("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.

Matthews Real Estate Investment Service™. 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™., the property, or the seller by such entity.

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™. 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.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.