

CASE STUDY

MILL CREEK STATION MIXED-USE DEVELOPMENT DISPOSITION



CONTACT



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DETAILS

LOCATION

LaGrange, GA

ASSET TYPE

375 Acre Mixed-Use Development

TIME FRAME

Closed - 4Q 2014

PROPERTY FEATURES

Fully entitled, fully engineered for large mixed-use development

108 Acres of commercial land in various stages of development

239 Acres of residential land in various stages of development

28 Acres of multifamily land raw

\$8+ MM Tax Allocation District Approved

Located within Georgia Opportunity Zone

RESPONSIBILITIES

- » Prepared a market analysis of single family sales and competitive properties
- » Met with retailers and possible tenants
- » Had aerial photography flown for the site
- » Reviewed and organized a substantial amount of due diligence
- » Met with and served as liaison to the various governmental entities that had jurisdiction over the site including:
 - » City of LaGrange
 - » Troup County Board of Commissioners
 - » Troup County Board of Education
 - » Troup County Tax Commissioner
 - » State of Georgia Department of Transportation
 - » US Army Corps of Engineers
 - » Georgia Department of Community Affairs

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DEAL SYNOPSIS

Assisted the client in due diligence and valuation of non-performing loan acquisition in LaGrange, GA. After completing the acquisition, we began a multi-pronged marketing approach to reach interested government entities, land investors, multi-family developers, retail developers and single-family home builders. Met with and discussed the property with more than 100 different groups and fielded five offers. The client foreclosed the property and we sold it to a third party within six months of owning the asset.

