



American Laundry Building

Exclusively Presented By:

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256 Walker Street

American Laundry Building

The American Laundry Building is located at 256 Walker Street in the historic Castleberry Hill neighborhood of downtown Atlanta. Situated on .42 acres, the 12,000 SF of existing heated and cooled space along with +/- 22,500 SF of additional buildable area make this mixed use property appealing to end users and value-add investors alike. With its centralized location, the American Laundry Building is walkable to public transportation, major industry centers, tourist attractions, convention venues and professional sports destinations.

The subject property is also located within downtown Atlanta's federally designated opportunity zone, offering significant potential tax breaks to property owners and/or businesses who acquire the property in accordance with the recognized Opportunity Zone guidelines that were established as part of the Tax Cuts and Jobs Act of 2017.





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Property Overview

Storied Past with Rising Opportunity

256 Walker St is located within the Castleberry Hill business district in south downtown Atlanta. Currently positioned just south of Mercedes-Benz Stadium and State Farm Arena, this area boasts a rich industrial history. Named for its association with the laundry of local railroad workers during the 19th century, The American Laundry Building has seen time as a residence, restaurant, filming studio and countless other uses during its storied history. Witnessing an upsurge in development and popularity, this historic neighborhood is currently home to some of the most influential projects happening in the city of Atlanta.

Today, the American Laundry Building features +/- 12,000 SF of finished space out with +/- 22,500 SF of additional buildable space. Zoned C-5 Central Business Support District, the property is permitted for hotels, manufacturing, food and beverage and an abundance of other uses, thus giving investors the flexibility to finish out the space in a number of fashions. Since the property is located within the Castleberry Hill Landmark District, certain exterior functions of the property and its existing structures may be regulated in order to preserve the area's rich history. In an area of high density and high demand for parking, the American Laundry Building boasts 35 on-site, gated parking spaces.

The American Laundry Building is located within a federal opportunity zone, thus allowing property owners appealing tax incentives should they improve the property and/or operate their business in accordance with the guidelines established by Congress in the Tax Cuts and Jobs Act of 2017.

Fun Fact: Look a little familiar? The music video for hip-hop group OutKast's hit song "So Fresh, So Clean" was filmed at this location!

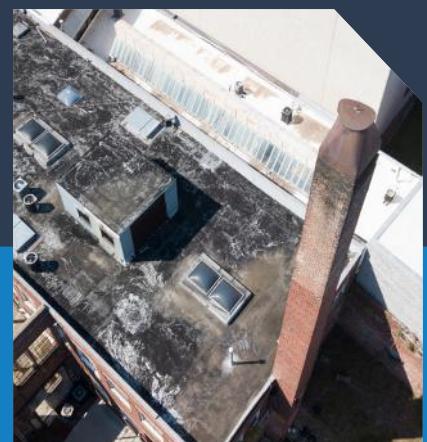


- Walkable to downtown attractions
- In growing retail sector
- Flexible options with current zoning
- Opportunity Zone tax breaks available
- Interesting space with unique history



Area Demographics

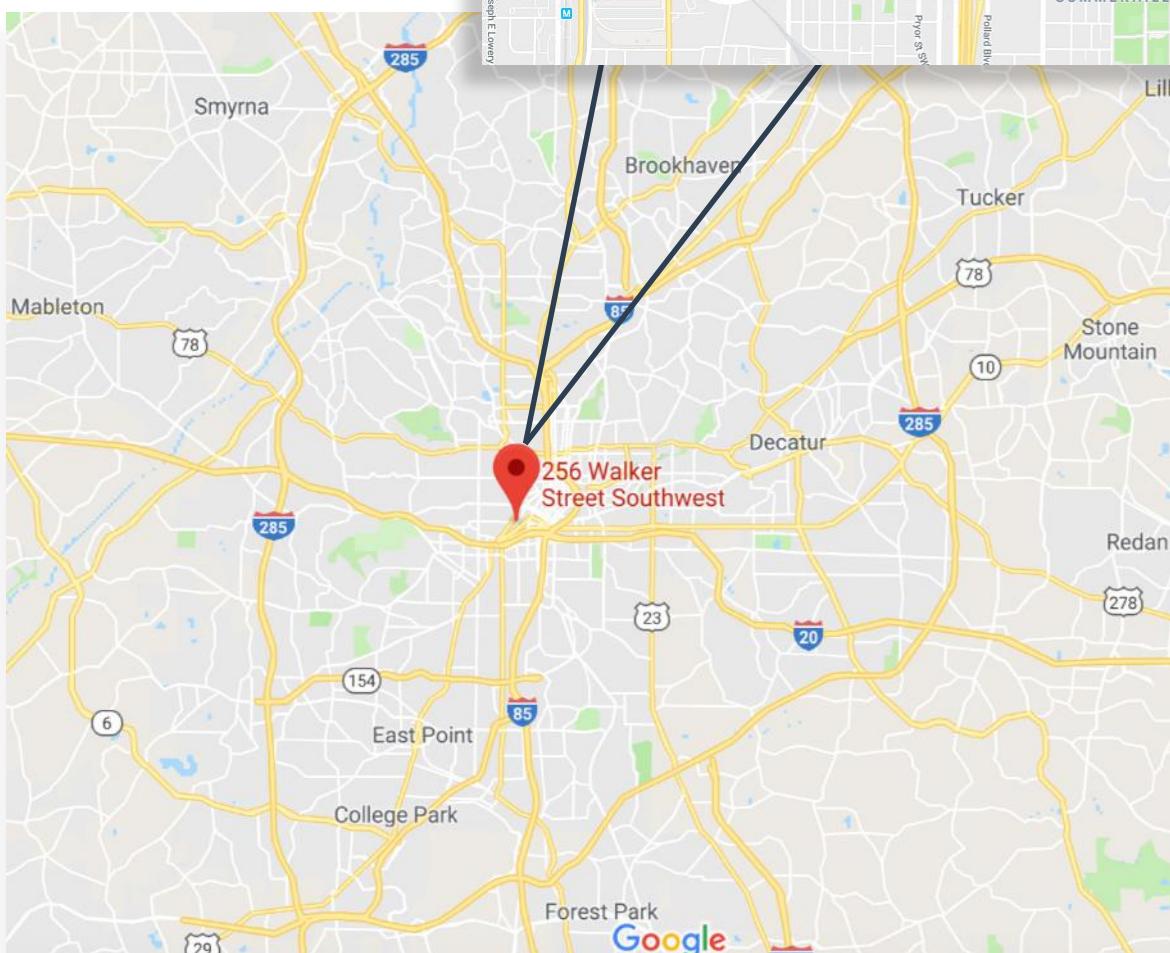
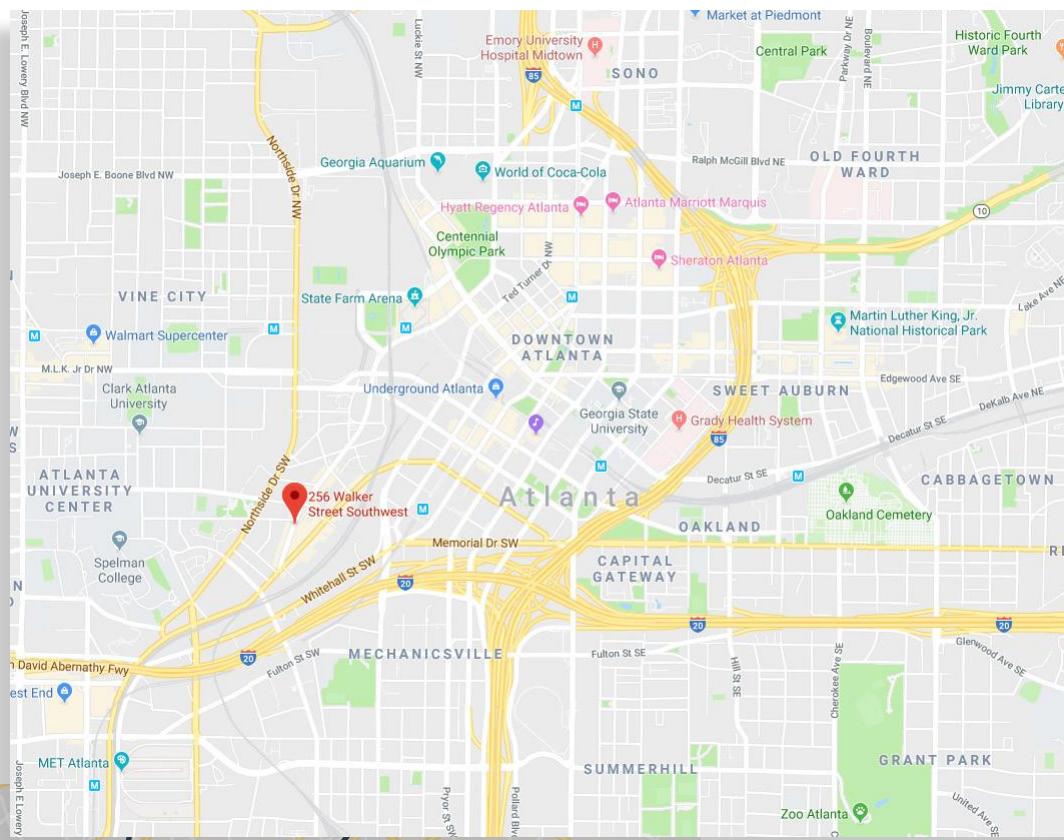
256 Walker Street is located in an area consisting of rising millennial and gen-Z populations. These generations value experiences over prestige and are known to be more adventurous than their predecessors, thus spending more money on entertainment and experiences. Within a one-mile radius of the property, the daytime population increases significantly due to the office, education and retail industries.

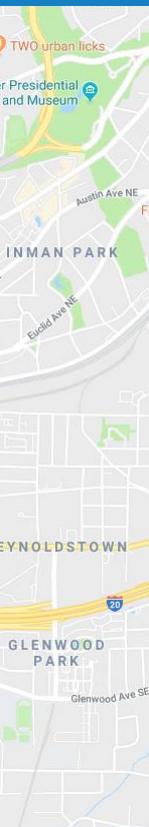


KEY SPENDING FACTS



Aerials





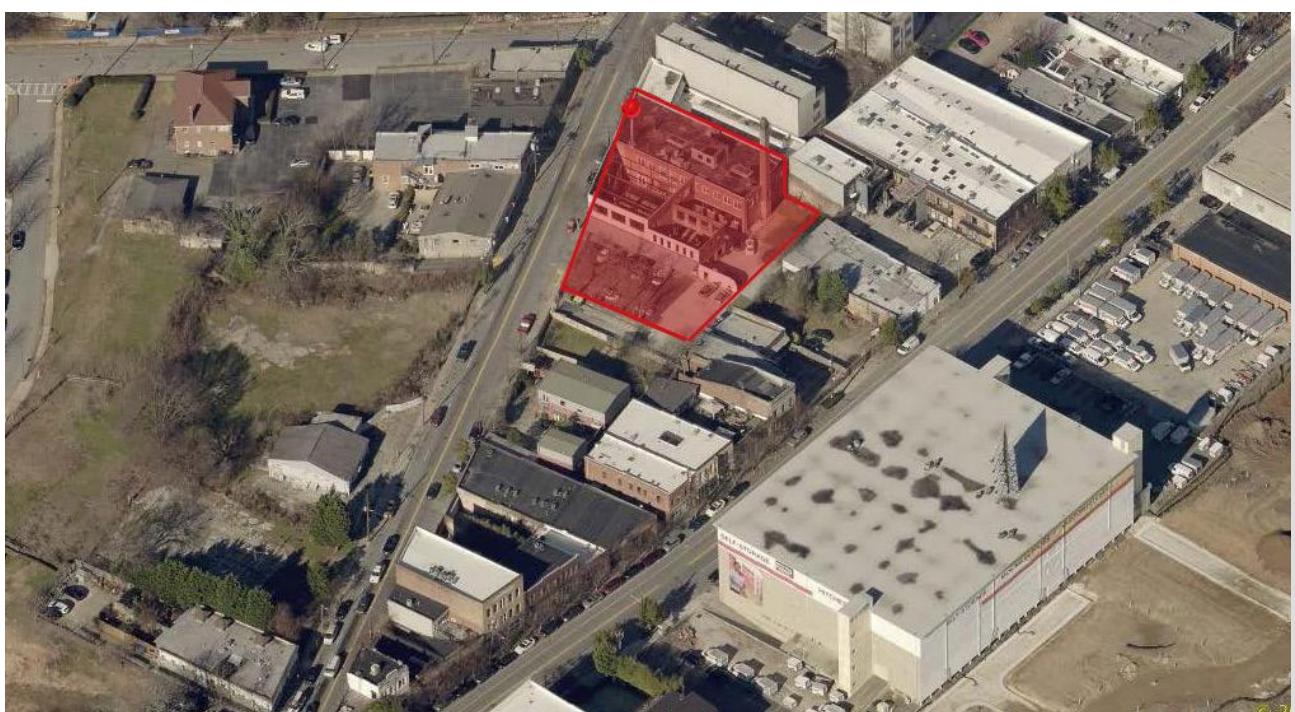
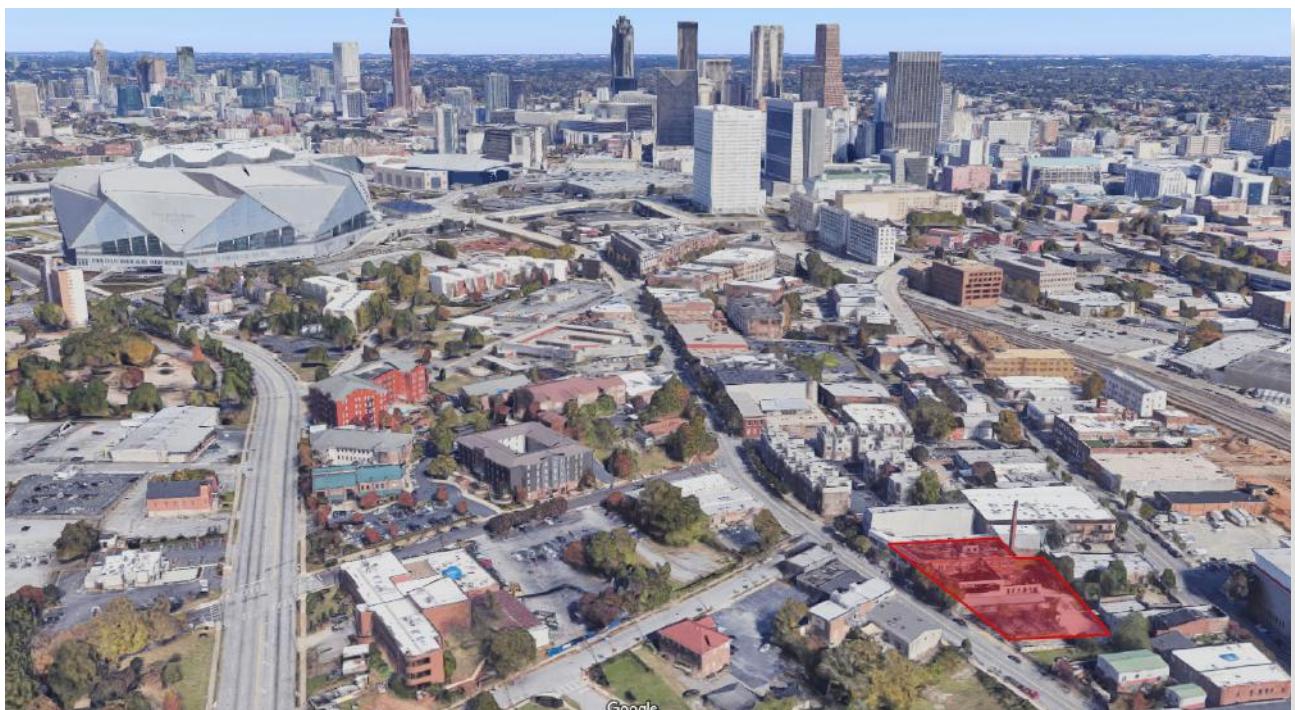
Castleberry Hill

A once booming industrial sector, Castleberry Hill has witnessed recent revitalization with a number of new retail, multifamily and entertainment developments, thus changing the very fabric of the neighborhood.

About Castleberry Hill

Listed on the National Register of Historic Places, Castleberry Hill has a rich history. Dating back to Sherman's march to the sea, Castleberry was a commercial hub housing meat packing companies, grocers and traders. These historic warehouses abandoned by their previous occupants have served as revitalized housing as the area continues to grow. What began as a small industrial neighborhood in the 1800s has blossomed into one of Atlanta's highest growth areas within the retail and residential sectors.

Aerials



- [Mercedes-Benz Stadium](#)
- [Home Depot Backyard](#)
- [Georgia Aquarium](#)
- [World of Coca-Cola](#)
- [Georgia World Congress Center](#)
- [Centennial Olympic Park](#)
- [CNN Center](#)
- [Georgia State Capitol and City Hall](#)
- [Georgia State University](#)
- [College Football Hall of Fame](#)

Nearby Attractions



1 [Gulch Centennial Yards](#)

2 [Underground Atlanta](#)

3 [Smith & Porter](#)

4 [Reverb by Hard Rock](#)

5 [The Otis Building](#)

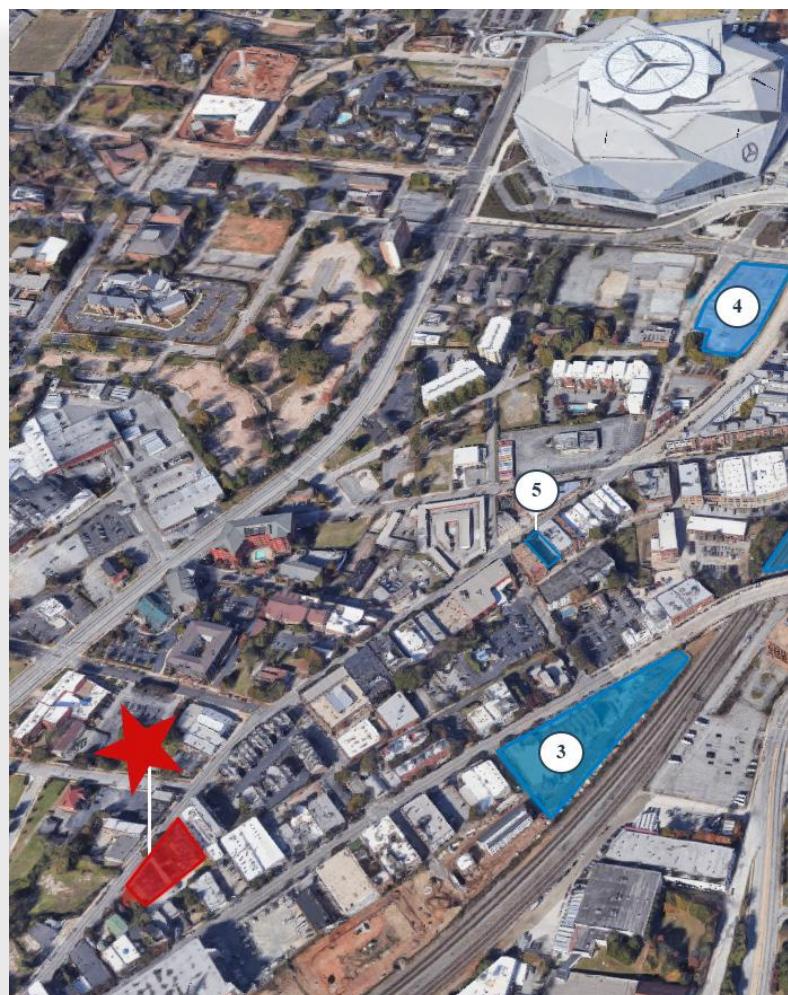
6 [Newport district buildings](#)

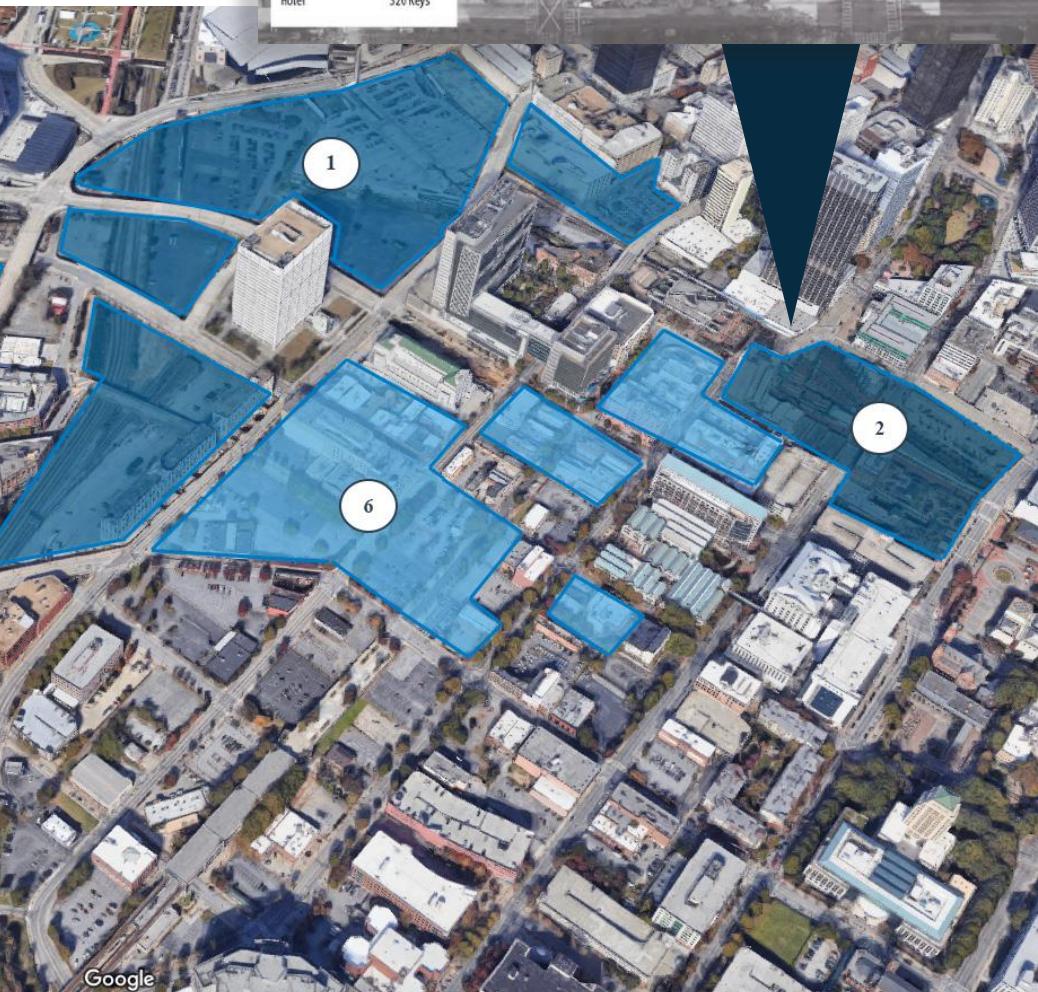
Located less than a mile from the American Laundry Building, Centennial Yards, the development spearheaded by CIM Group, is the anchor development for this area. Originally used to lure Amazon HQ2, the development claims the title of the largest city center redevelopment in the Southeast United States. It consists of over 50 acres and 12 million SF of commercial development.

Around the corner from Centennial Yards is the redevelopment of the 4 block area known as Underground Atlanta. This intersection of Alabama Street and Pryor Street features 130-units of workforce housing in The Avery, restaurants, retail shops, cost-friendly hotel chain YOTEL, and more.

Other developments in the Castleberry Hill neighborhood include a 115-unit, \$19M residential project penned Smith & Porter, The Otis Building, a mixed-use development spearheaded by Extreme Makeover: Home Edition star Ty Pennington, and 200-key Reverb by Hard Rock hotel.

Future Development





Area Comps



229 Bradberry St SW

Office

This industrial unit was converted into a luxury single-family home, which was then purchased by a video production company that currently operates in the space. Built in 1925, the building saw drastic renovations before it's sale.

- 12,000 SF
- .22 AC
- \$1,700,000 (\$141.67/SF)
- Sold: July 30, 2018



101 Centennial Park Dr SW

Retail/Office

Featuring a modern facade, this office and retail building was built in 2008 and currently houses a hair salon and other tenants. It was 100% leased at the time of sale.

- 5,850 SF
- .07 AC
- \$1,830,000 (\$312.82/SF)
- Sold: January 21, 2018



327 Nelson St SW

Retail/Residential Mixed Use

This mixed-use asset was built in 2008 and consists of residential condominiums and retail storefronts along the first floor. Tenants include Atlanta Movie Tours, a clothing store, restaurants, and an art gallery.

- 22,469 SF
- 2.27 AC
- \$4,400,000 (\$195.82/SF)
- Sold: October 31, 2017



281-283 Peters St SW

Retail Building

Originally built in 1935, this retail building was renovated in 2000. It is currently used as a café and bistro.

- 4,090 SF
- .10 AC
- \$1,100,000 (\$268.95/SF)
- Sold: November 16, 2018

289 SW Peters St

Retail/Office

This property was initially used as a single-family space, but upon sale has been converted to office/retail space. Built in 1900, the property has since undergone a significant renovation to make it viable for the business to operate out of.

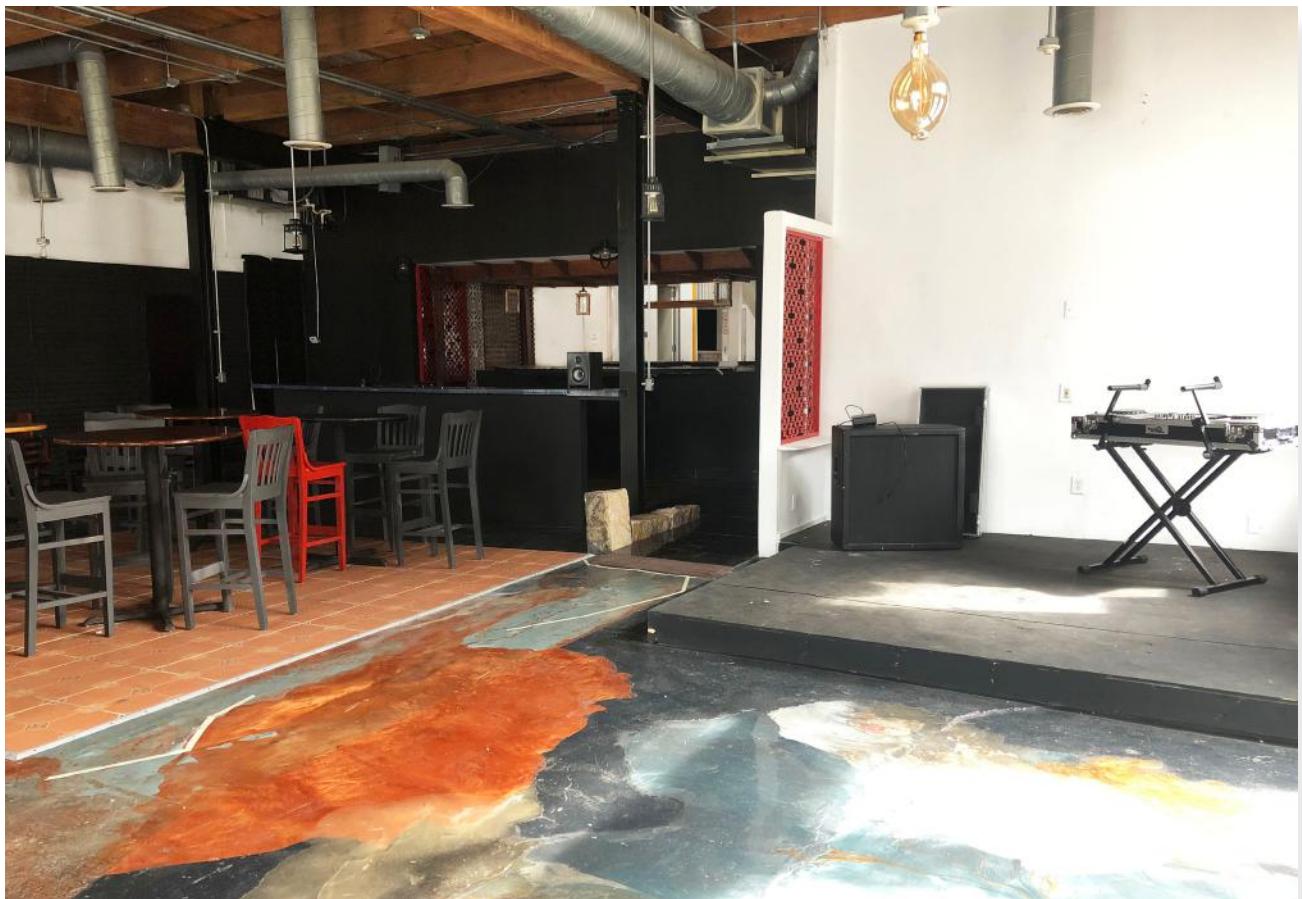
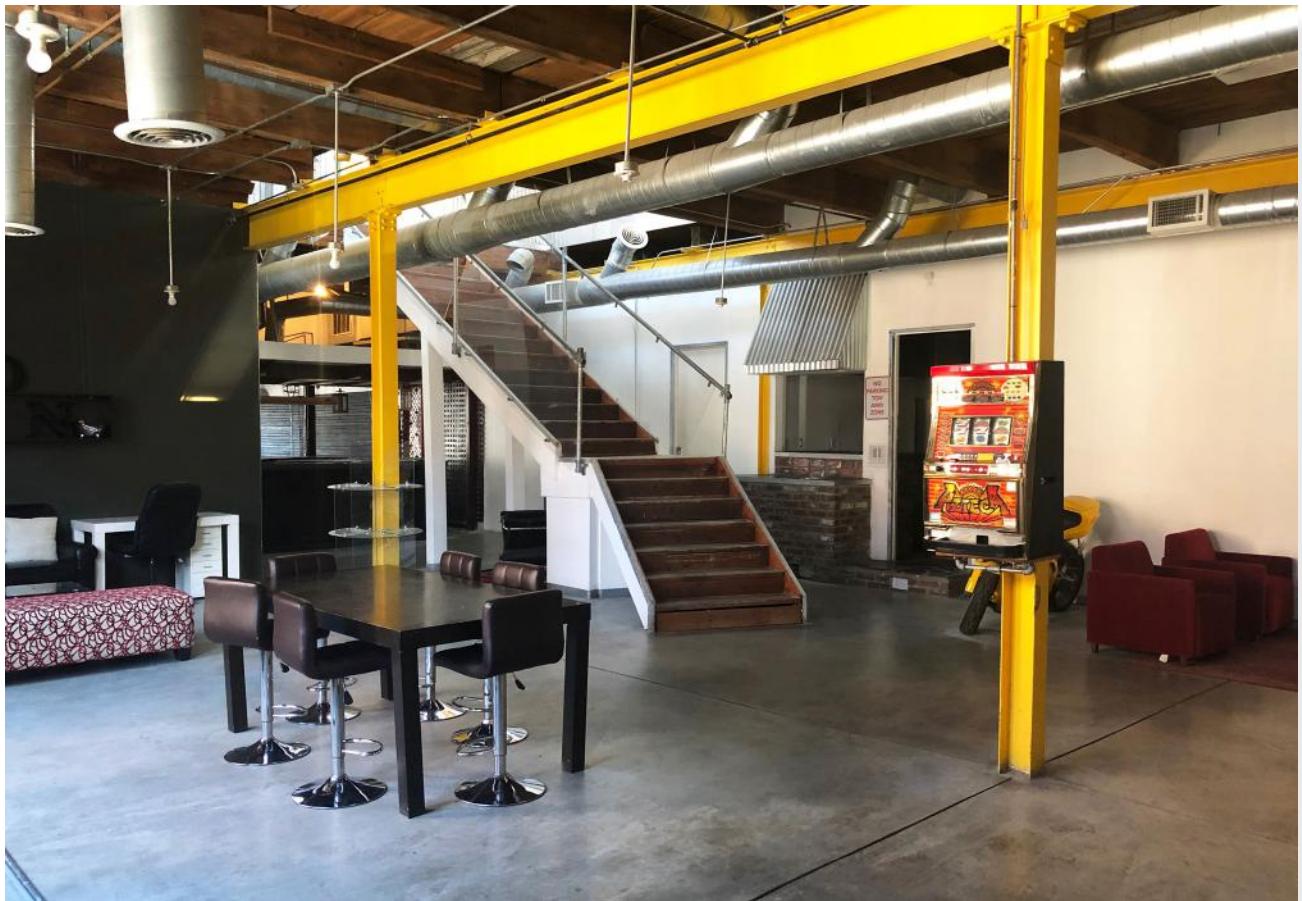
- 4,580 SF
- .07 AC
- \$502,500 (\$109.72/SF)
- Sold: June 21, 2017

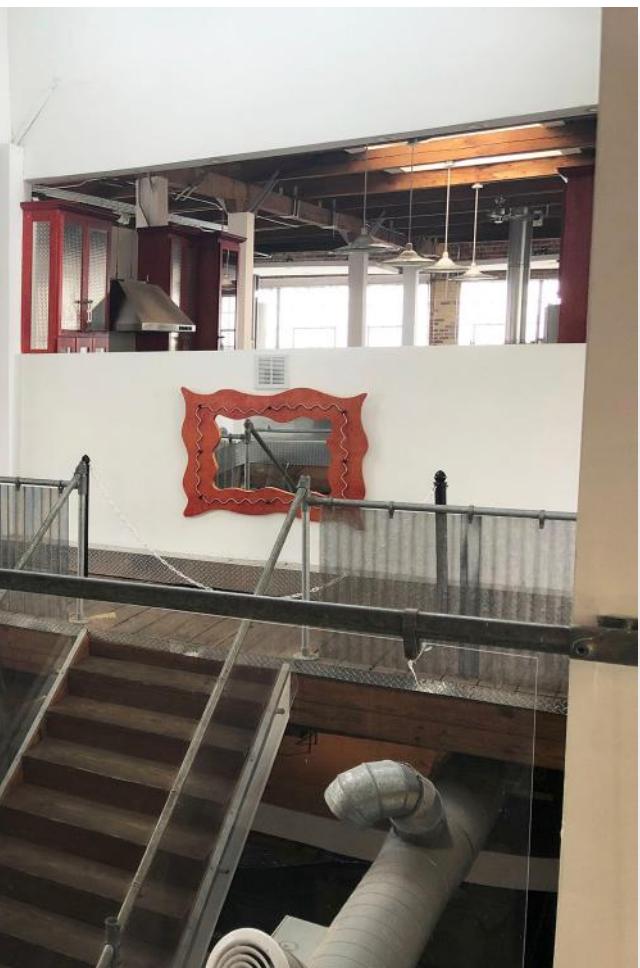
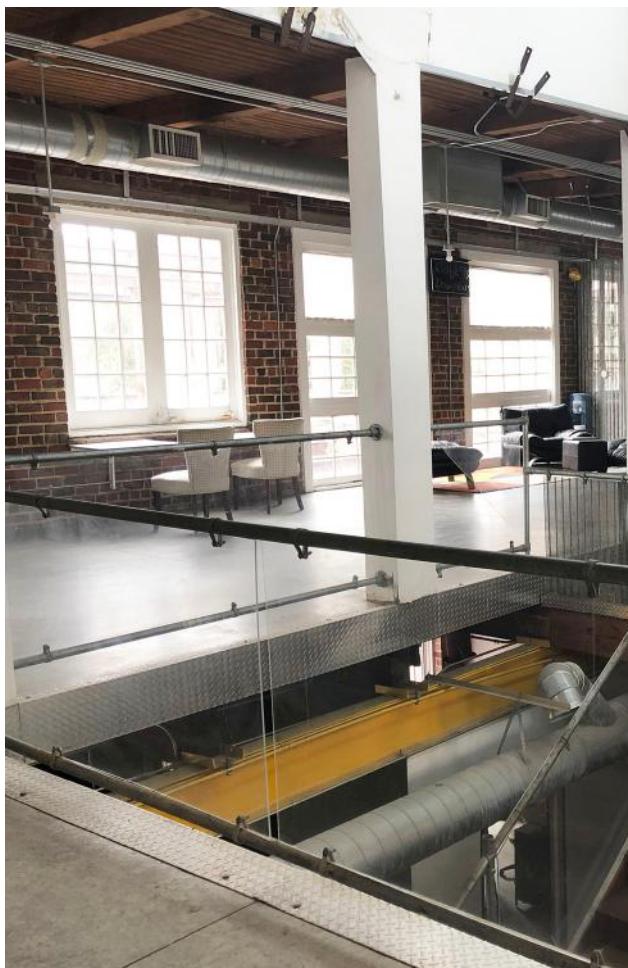
354 SW Peters St

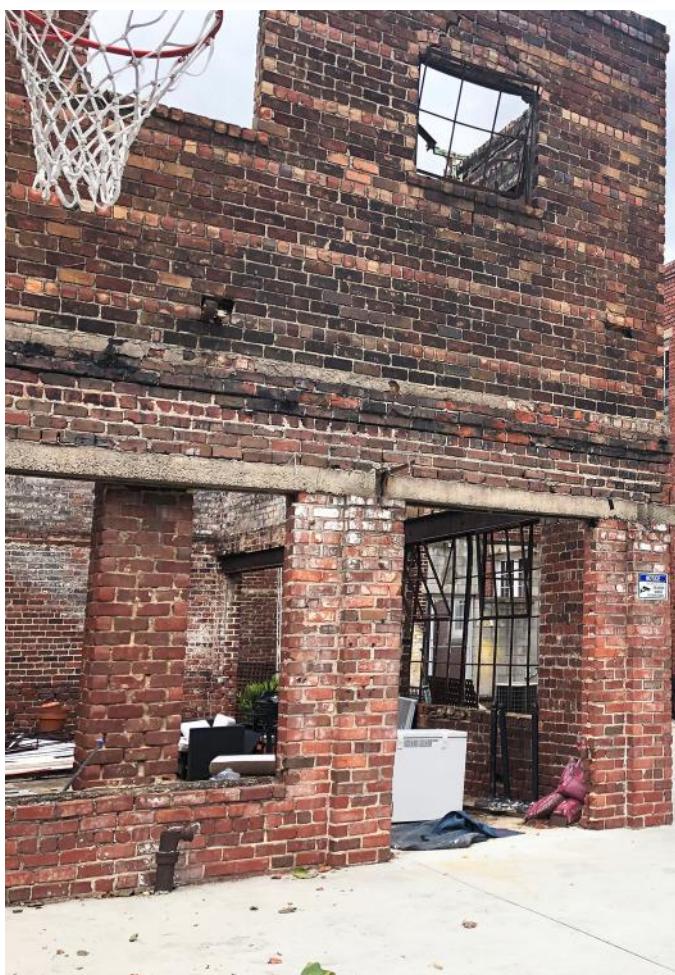
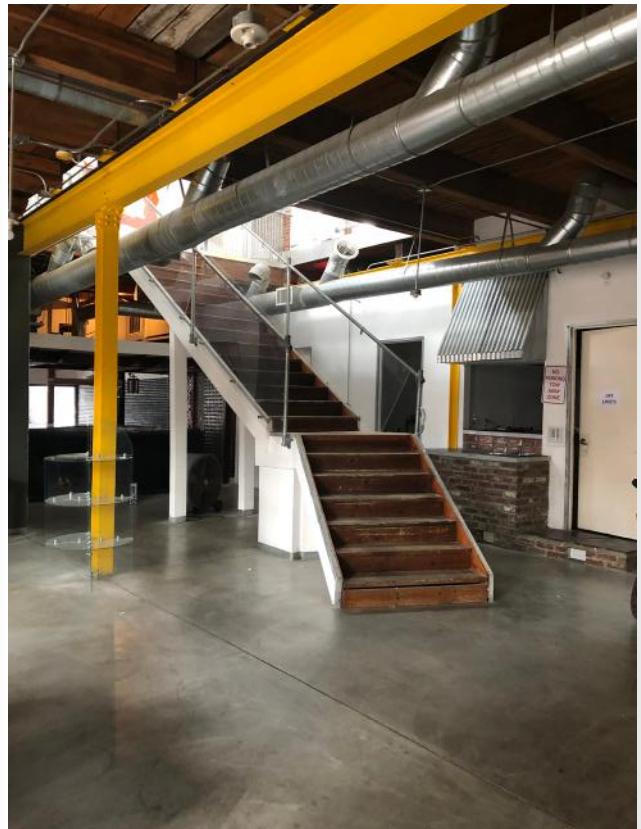
Warehouse

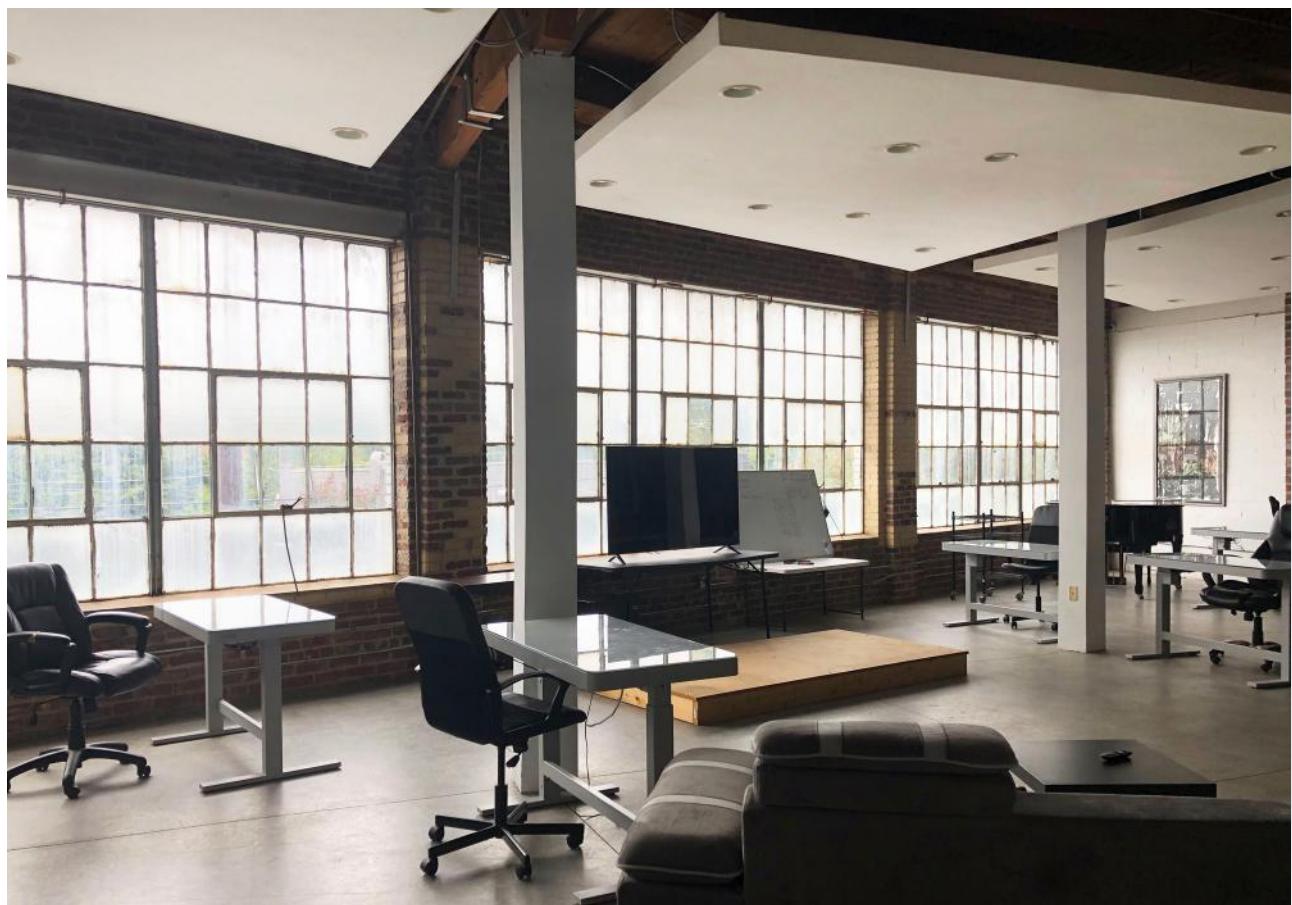
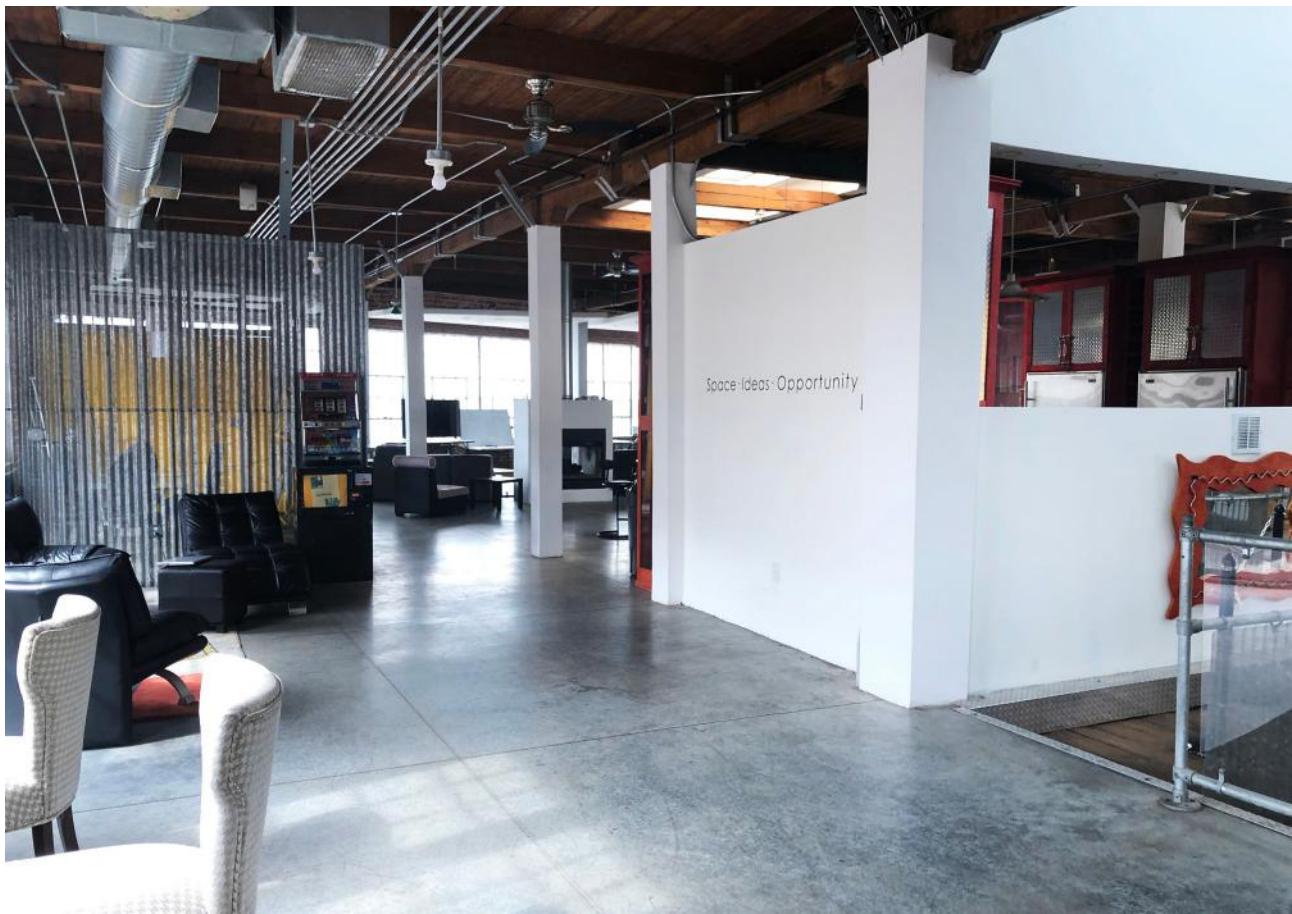
Purchased as an investment property, this warehouse was home to a beverage distributor. Built in 1920, the property doesn't appear to have had any major renovations.

- 6,866 SF
- .47 AC
- \$1,150,000 (\$167.49/SF)
- Sold: September 10, 2019











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