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Broker Price Opinion (BPO)

Completed By: R.S. Bell

Date Completed: June 3, 2024

Parcel Name: 2229 McDaniel Mill Rd - Parcel #0130010025

County, State: Rockdale County, GA

Acres: 66.91

VALUATION INFORMATION: \$2,200,500 (\$32,887/acre)

Subject Property

The subject lot is irregular in shape with approximately 915 feet of road frontage along McDaniel Mill Road SW, a paved publicly maintained road with all utilities available for extension to the lot. The lot is wooded with Honey Creek running north/south through the roadside section of the property and small areas are impacted by floodplain. The zoning classification and acreage size of the lot makes it suitable for medium density single-family residential development.

Market Overview

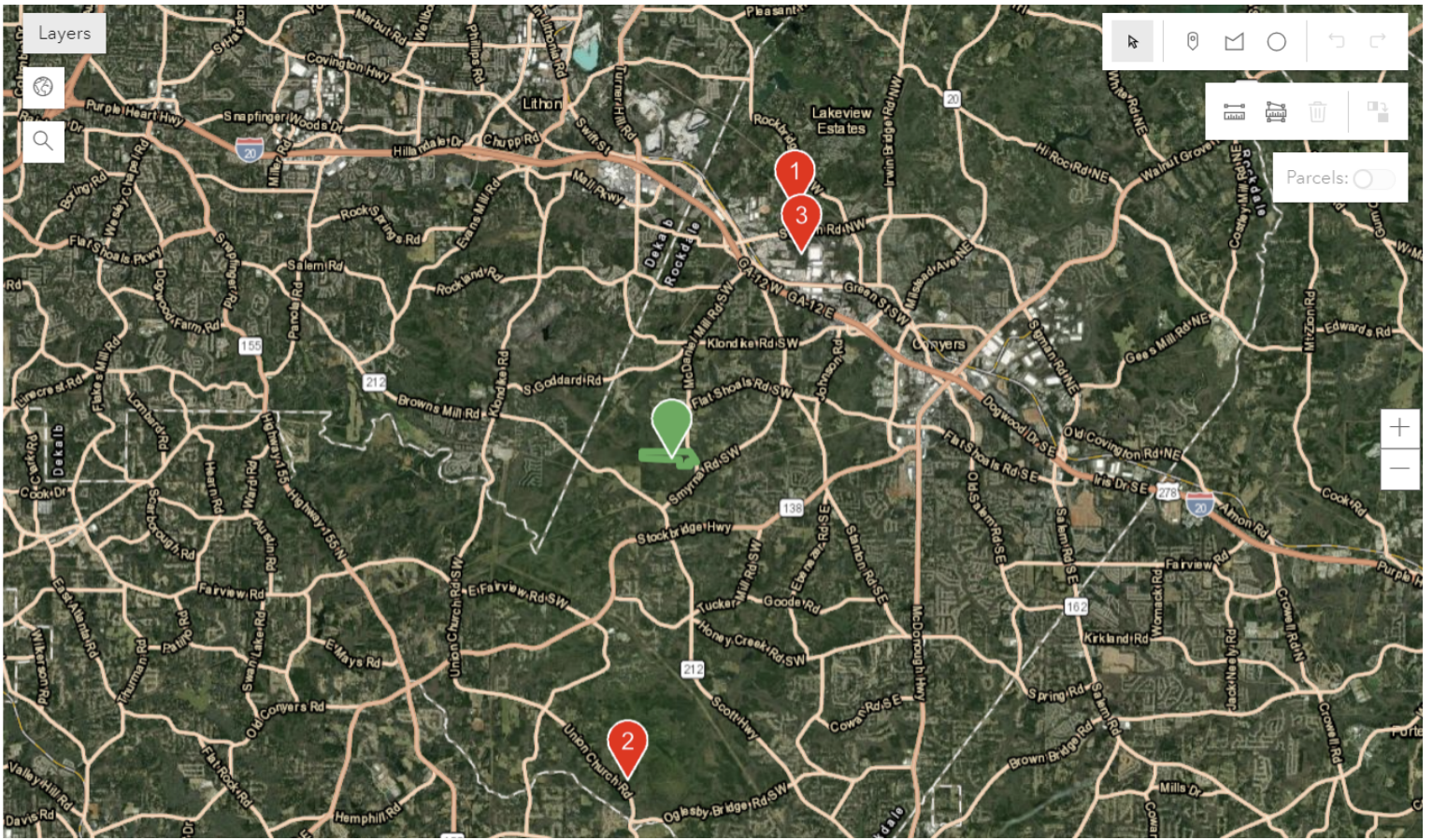
Population and Demographics: As of July 1, 2023, Rockdale County has an estimated population of approximately 94,984 people. The median age is 38.5 years.

Housing and Land Data: Rockdale County covers an area of 132.10 square miles. There are approximately 35,913 housing units in the county. The median value of owner-occupied housing units is \$221,800. Land for sale in Rockdale County recently totaled almost \$211 million and nearly 4,000 acres.

Market Trends: In February 2024, the median listing home price (including land) in Rockdale County was \$349.9K, trending up 9.3% year-over-year. The median listing home price per square foot was \$160. The median home sold price was \$325K. Homes in Rockdale County typically sell for approximately the asking price, with a sale-to-list price ratio of 99.77%.

Investment Opportunities: Rockdale County presents a versatile development opportunity for investors and developers due to its competitive pricing and flourishing economy.

	Comp 1	Comp 2	Comp 3
Name	Land Sold in Rockdale County, GA	Land Sold in Rockdale County, GA	Land Sold in Rockdale County, GA
State	GA	GA	GA
County	Rockdale	Rockdale	Rockdale
Parcel ID	210010004	160010020	220010024
Acres	62.37	52.96	65.56
Date Sold	11/29/2023	07/14/2023	06/16/2023
Sale Price	\$4,040,900	\$900,000	\$1,000,000
Per-Acre Sale Price	\$64,789.16	\$16,993.96	\$15,253.20
Features	1726 FARMER RD NW - Zoned OI (Commercial-Office-Industrial) - 62.37 acres of mostly undeveloped land -Well water, septic tank, and electricity	4682 UNION CHURCH RD SW - Zoned AR (Agricultural-Residential) - 52.96 acre assemblage of multiple lots -Well water, septic tank, and electricity	1505 SIGMAN RD NW - Zoned R1/M1 (Commercial-Industrial) - 65.56 acres along Highway 20 - Well water, septic tank, and electricity
Encumbrances	-3 ponds onsite (approximately 1.6 ac, 0.8 ac, 0.2 ac) - Approximately 4 acres of road cuts through the northwestern portion of parcel.	- 25 ft stream buffer along western edge - Powerline easement running diagonally through center.	- Approximately 13 acres encumbered by Lees Lake.
Additional Comments and/or Summary	A large agricultural/residential tract with over 60 acres of usable land, but portions impacted by wetlands that limit full development potential.	Summary: A sizeable residentially-zoned property with subdivision/development potential given the availability of utilities. However, the stream buffer and powerline easement may impact some of the usable acreage and lot layouts.	A very large commercially-zoned site with great highway visibility and access to utilities to support light industrial and flex space development but the body of water does restrict the maximum usable acreage somewhat.



All boundary lines noted in pictures, aerials or maps should be considered estimates and not relied on as legal documents or descriptions.