



[www.reaventures.com](http://www.reaventures.com)

**Abbingdon at Galleria Mall**  
**Affordable Workforce Multi-Family Housing**  
approx. 2922 Watson Boulevard, Centerville, GA 31028

**City Council GICH Presentation**  
**June 2, 2020**





# Company Overview



**Rea Ventures Group LLC** has over 40 years of development experience and has developed over 5,700 units of multi-family housing (including 800 senior units), 130 units of single-family housing, and 6,460 beds of student housing throughout the Southeast using a variety of financing methods. We serve as **developer, owner, and financial guarantor** to our investors throughout the lifespan of our developments. We have developed and own over 2,900 multi-family units in **Georgia** which most recently include **Abbingtion at Haw Creek** in Cumming and **Abbingtion Perimeter** in Decatur. More information on our company and communities may be found at [www.reaventures.com](http://www.reaventures.com).





# Site Location



**Abbingtion at Galleria Mall (2922 Watson Boulevard, Centerville, GA 31021)**





# Project Summary

## Abbingtion at Galleria Mall

- Affordable Workforce Multi-Family Development
  - Multi-Phase Concept (156 units total)
  - Phase 1 (2020) is 64 Units with rents set at 70% - 50% AMI (units same regardless of rent paid):
    - 1 Bedroom (16): \$816 (70%) - \$540 (50%)
    - 2 Bedroom (24) \$985 (70%) - \$653 (50%)
    - 3 Bedroom (24) \$1,131 (70%) - \$748 (50%)
  - Phases 2-3 (2021-2022) are 92 additional units (similar to Phase 1)
  - Zoned Appropriately for Intended Use
  - On-Site Professional Management Staff
  - Financed with 9% Federal and State Housing Tax Credits, Freddie Mac 35-Year Permanent Loan
  - Family Tenancy



Abbingtion at Galleria Mall Exterior Rendering

Unit Type	Unit Size	Number Units	Rent Type	Monthly Rent	Income Limit (2019)
1-Bedroom / 1-Bath	709 sf	2	70% AMI	\$ 816.00	\$ 38,710.00
1-Bedroom / 1-Bath	709 sf	7	60% AMI	\$ 678.00	\$ 33,180.00
1-Bedroom / 1-Bath	709 sf	7	50% AMI	\$ 540.00	\$ 27,650.00
2-Bedroom / 2-Bath	984 sf	4	70% AMI	\$ 985.00	\$ 53,120.00
2-Bedroom / 2-Bath	984 sf	10	60% AMI	\$ 819.00	\$ 39,840.00
2-Bedroom / 2-Bath	984 sf	10	50% AMI	\$ 653.00	\$ 33,200.00
3-Bedroom / 2-Bath	1,164 sf	4	70% AMI	\$ 1,131.00	\$ 53,655.00
3-Bedroom / 2-Bath	1,164 sf	10	60% AMI	\$ 939.00	\$ 45,990.00
3-Bedroom / 2-Bath	1,164 sf	10	50% AMI	\$ 748.00	\$ 38,325.00

**Abbingtion at Galleria Mall (2922 Watson Boulevard, Centerville, GA 31021)**



# Preliminary Site Plan



Abbington at Galleria Mall (2922 Watson Boulevard, Centerville, GA 31021)

# Preliminary Rendering



**ABBINGTON CENTERVILLE - CONCEPTUAL RENDERING**  
CENTERVILLE, GA

5-6-2020

■ MARTIN RILEY ASSOCIATES - ARCHITECTS, P.C. ■

**Abbingtion at Galleria Mall (2922 Watson Boulevard, Centerville, GA 31021)**





# Site Plan Overlay (existing)



**Abbington at Galleria Mall (2922 Watson Boulevard, Centerville, GA 31028)**





# Site Plan Overlay (planned)



**Abbington at Galleria Mall (2922 Watson Boulevard, Centerville, GA 31021)**







# Planned Unit Amenities

- Window Blinds & Screens
- Energy-Star Dishwasher
- Energy-Star Refrigerator
- Energy-Star Ceiling Fans
- Energy-Star Lighting
- Oven/Range
- Heating & Air Conditioning
- Bathroom Exhaust Fans
- Laundry Connections
- Microwave
- High-Speed Internet (all units)
- Balconies



**Abbington at Galleria Mall (2922 Watson Boulevard, Centerville, GA 31021)**





# Planned Site Amenities

- Community and Amenity Rooms

(mimic ground floor retail store fronts)

- Business/Computer Center

- Continuing Education Space

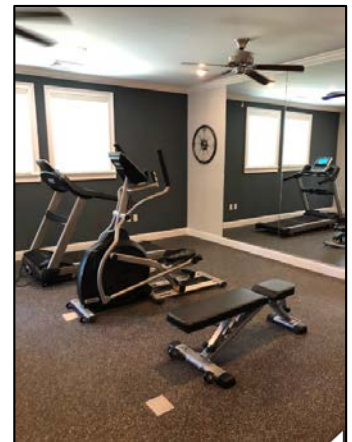
(in discussions with Central GA Technical College for on-site training)

- On-Site Laundry

- Exercise/Fitness Center

- Playground\* (\*pending noise study results)

- Community Garden



**Abbingtion at Galleria Mall (2922 Watson Boulevard, Centerville, GA 31020)**







# Example of Finished Product



Completed: April 2019

Certified: EarthCraft Multifamily &  
EarthCraft Communities

Units: 72

Type: Family, Garden Style Apartments

Rents: 60% AMI; 50% AMI

Address: 3250 Panthersville Road, Decatur, GA 30034



## Abbington Perimeter (Decatur, GA)







# Example of Finished Product



Completed: 2015

Certified: EarthCraft Multifamily &  
EarthCraft Communities

Units: 60

Type: Senior Apartments (62+), Interior Corridors

Rents: Market Rate, 60% AMI, 50% AMI

Address: 3500 Trillium Drive, Powder Springs, GA 30127

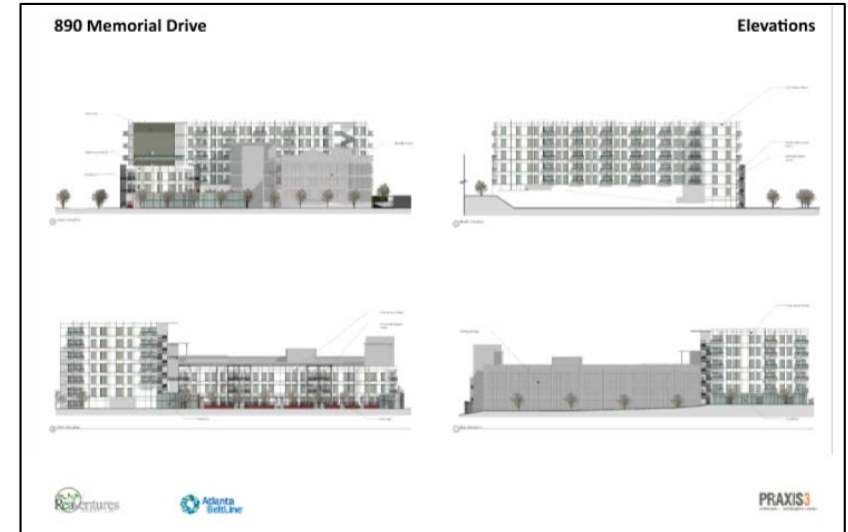


## Abbington Trail (Powder Springs, GA)





# Example of In-Development



Partners: Atlanta Beltline, Inc.; Atlanta Housing Authority; Rea Ventures Group  
Planned Start: September 2020  
Units: 116  
Type: Family, Elevator-Served  
Rents: 80% AMI, 60% AMI, 40% AMI  
Address: 890 Memorial Drive SE, Atlanta, GA 30316

Madison Reynoldstown (Atlanta, GA) - Beltline



# Assistance Requested

## Abbingtion at Galleria Mall

- City of Centerville GICH (Georgia Initiative for Community Housing) Letter of Support
  - DCA Deadline: June 18
- City Council Confirmation of GICH Support
  - DCA Deadline: July 31



Abbingtion at Galleria Mall Exterior Rendering

Unit Type	Unit Size	Number Units	Rent Type	Monthly Rent	Income Limit (2019)
1-Bedroom / 1-Bath	709 sf	2	70% AMI	\$ 816.00	\$ 38,710.00
1-Bedroom / 1-Bath	709 sf	7	60% AMI	\$ 678.00	\$ 33,180.00
1-Bedroom / 1-Bath	709 sf	7	50% AMI	\$ 540.00	\$ 27,650.00
2-Bedroom / 2-Bath	984 sf	4	70% AMI	\$ 985.00	\$ 53,120.00
2-Bedroom / 2-Bath	984 sf	10	60% AMI	\$ 819.00	\$ 39,840.00
2-Bedroom / 2-Bath	984 sf	10	50% AMI	\$ 653.00	\$ 33,200.00
3-Bedroom / 2-Bath	1,164 sf	4	70% AMI	\$ 1,131.00	\$ 53,655.00
3-Bedroom / 2-Bath	1,164 sf	10	60% AMI	\$ 939.00	\$ 45,990.00
3-Bedroom / 2-Bath	1,164 sf	10	50% AMI	\$ 748.00	\$ 38,325.00

Abbingtion at Galleria Mall (2922 Watson Boulevard, Centerville, GA 31021)