

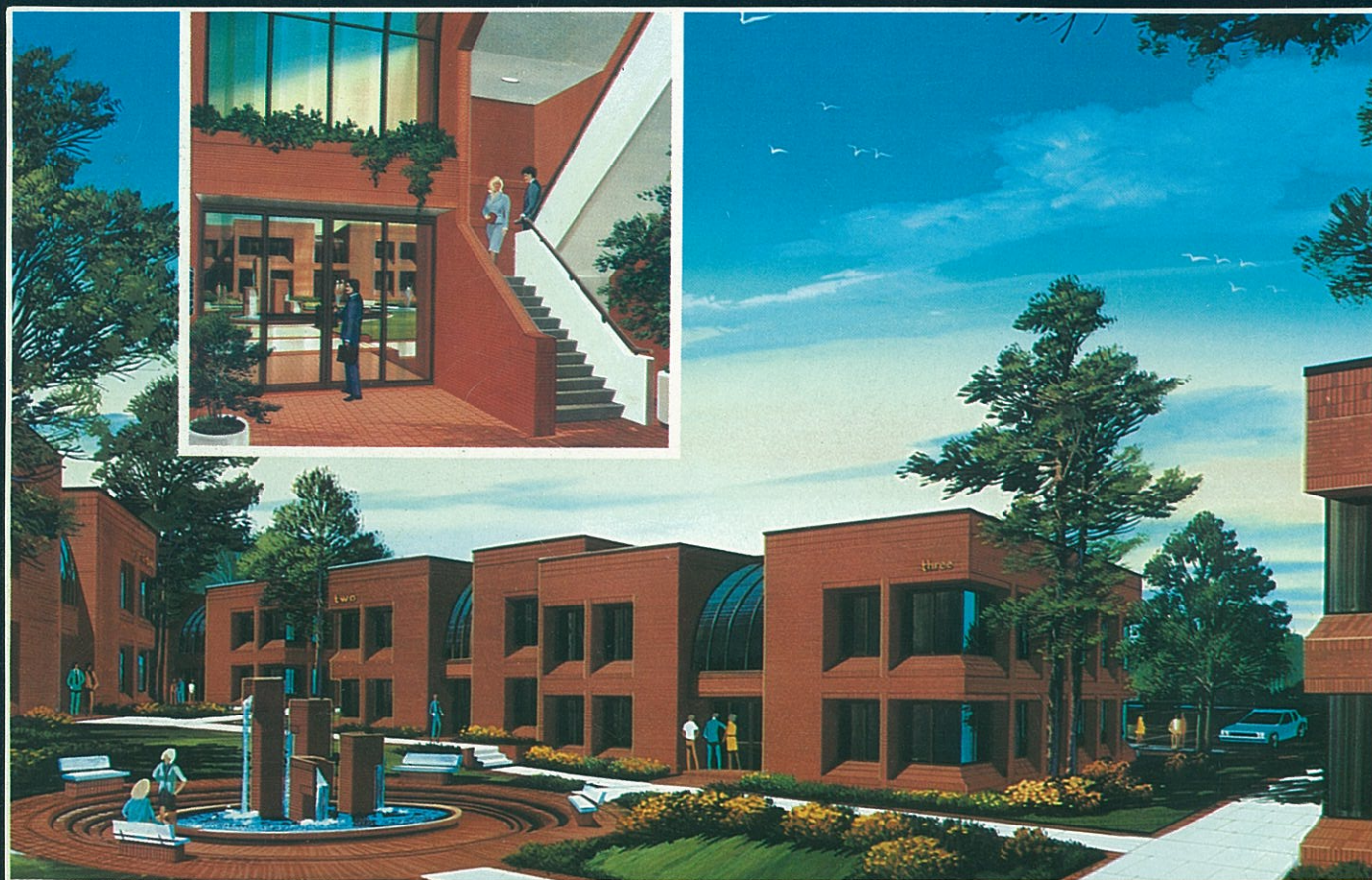
DOREY'S Atlanta OFFICE GUIDE™

SPACE

FURNITURE

EQUIPMENT

SERVICES



The Courtyards of Terrell Mill, an Office Condominium.

1 Features

The Courtyards of Terrell Mill	17
Art In The Office, Carter and Associates' Fine Art Collection	23
Office Condominiums, A Market Profile	92

2 Executive Reference

Tenant Improvements	38
Rentable vs. Usable	50
What is an Office Suite?	106

3 Office Space

Index To Office Buildings	57
Office Space Map	58
Leasing Information	59

4 Office Condominiums

Office Condo Map	98
Sales Information	99

5 Office Suites

Leasing Information	108
---------------------	-----

6 Industrial Space

Business Parks - Service Centers	
Industrial Map	115
Leasing Information	117





The Courtyards of Terrell Mill

An Office Condominium

Picture yourself going to ***A World Apart*** lobby, and arriving in your own work and arriving at an office private office with lots of daylight park in a quiet, uncongested setting, and a scenic view of the courtyard. without tall buildings, arranged around two courtyards with cascading water fountains surrounded by seating and walkways in the midst of well-manicured landscaping and gardens.

Then picture yourself with easy driving entry to trouble-free parking, a short pleasant walk to the entrance of your own office, through an attractive open atrium

This is the peaceful work environment that the Seville Development Group, Ltd., has combined with its other desirable features in THE COURTYARDS OF TERRELL MILL to achieve the true concept and perception of today's office condominium park in Atlanta.

Pictured above left to right: Emil Boassey, J. Randy Davenport, Howard Zuckerman and Carl Lehman.

THE COURTYARDS OF TERRELL MILL typifies the benefits and advantages to businesses and companies desiring to own their own office space and facility. It resembles a major complex of office buildings on a smaller scale, but without the disadvantages customarily associated with the larger complex. Name, recognition, and identity to its owners and its location is emphasized. Its location in a high-traffic, high-visibility area with an attractive entranceway into this business

and professional center helps to provide this instant recognition and identity. The vehicle access and parking has been removed to the perimeter areas surrounding the thirteen buildings near the entrances to each building and office to enhance this garden setting.

The site of THE COURTYARDS OF TERRELL MILL office condominium park is located in close proximity with other major business and office centers and services, as well as quality residential

and shopping centers, and recreational, social and cultural activities. These amenities are "in-place" now, so that the locale is well-defined and established in the development pattern that will remain for years to come.

Its location in the dynamic growth area of the suburban Northwest quadrant is readily and easily accessible from other areas of the Greater Atlanta Metropolitan region. It is reachable within just a few minutes from I-285, the Atlanta perimeter arterial highway, from I-75, the North/South Interstate, and U.S. Highway 41.

The design is the developer's perception of the "pure" office condominium concept — the prime consideration being accommodation and satisfaction of the needs and desires of its owners and users.

Architecturally designed and engineered by William Howell Associates, THE COURTYARDS OF TERRELL MILL provides 6,000 square feet of contiguous office space on two floors in each building.

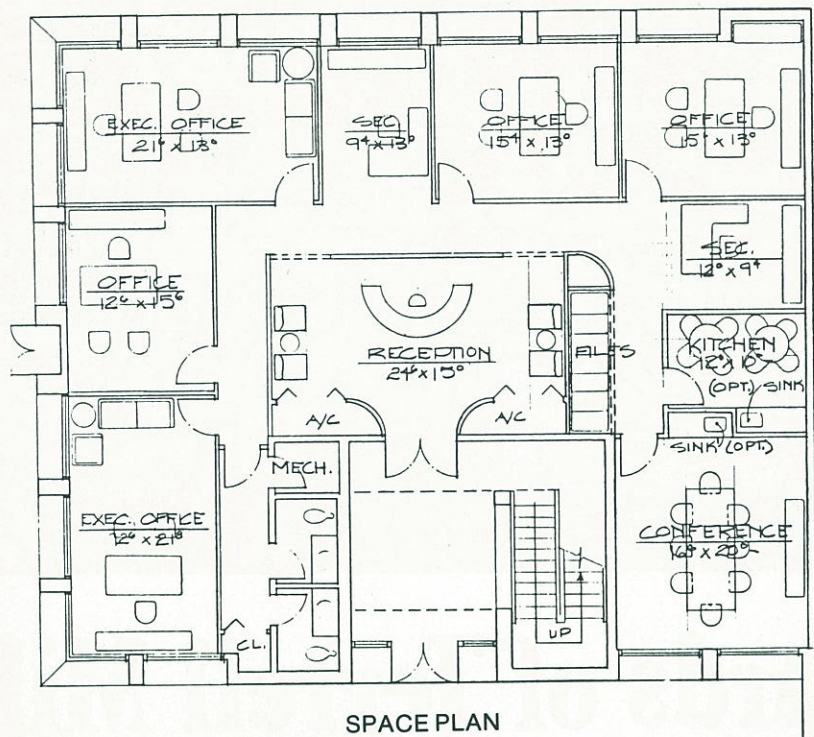
Flexible space requirements for each owner are met with 3,000 square feet available as a unit on each floor, or an entire building, or two attached buildings. The unit or building can be designed and arranged to provide ample space needs for future growth and expansion at the appropriate time, while leasing the presently unneeded space as a source of additional revenue and income.

Durability and flexibility are provided by the type of construction — using steel frame and concrete floors with "clear span" within the exterior walls for adaptable interior partitioning. The interiors are custom designed and decorated to the owner's specifications. The lobbies are decorated with attractive wall coverings, carpeted stairs and green plants.

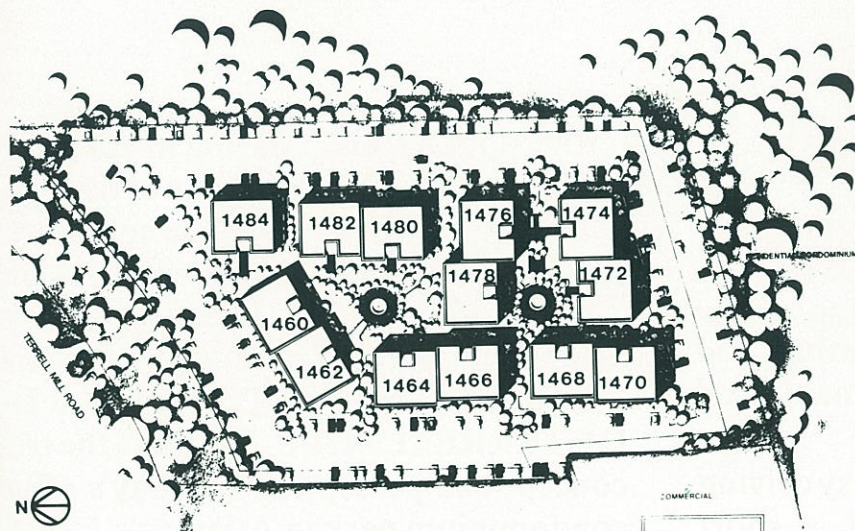
The exterior and interior maintenance is minimized by this type design and construction, and, together with the latest energy efficient features, provide substantial savings to the owners in costs and expenses of operation and maintenance.

The red brick exterior blends with similar appointments in the park setting of the courtyards, as well as the two-story "atrium" lobbies to each building with curved glass roof to further enhance the quiet peaceful garden atmosphere. Ample window space in each building provides daylight and a scenic view of the courtyards.

Standard special features are included in the building specifications and allowances for each unit and building. Optional extra features are also available in early construction stages, such as paneling, fireplaces, extra restrooms, showers and



SPACE PLAN



SITE PLAN

The Courtyards
Of
Terrell
Mill

wetbars.

The high quality and standards established by the developers are assured by the recorded "Declaration of Condominium". The protective covenants and conditions of THE COURTYARDS OF TERRELL MILL provide for the maintenance and operation of the buildings, equipment, units, lobbies, landscaping and parking areas. These insure the investment protection and future resale value and marketability of the office units, as well as the control of management and maintenance through the cooperative operation of the Owner's Association.

THE COURTYARDS OF TERRELL MILL office condominium development is the pride of its developers, Seville Development Group, Ltd. Tight management controls throughout the entire

project has been maintained "in-house" through Seville Construction Group, Inc., as the general contractor, and Omnivest Realty, Ltd., the marketing subsidiary. The cost-efficiency and benefits are passed on to the owners in quality, price, and added features and amenities. Seville Property Management Group, Ltd., is available to provide management and maintenance services to the Owner's Association.

Through a joint venture arrangement with the lender for construction financing and permanent financing for the owners, the developers are able to provide the long-term financing at below competitive market interest rates on a fixed basis for a fixed term at 75% of the purchase price. In addition the developer is able to provide similar financing for 90% of the

purchase price where qualified. The price is competitive and reasonable for this type and quality construction. The first phase of construction was commenced on March 1, 1982, and will be available on September 1, 1982.

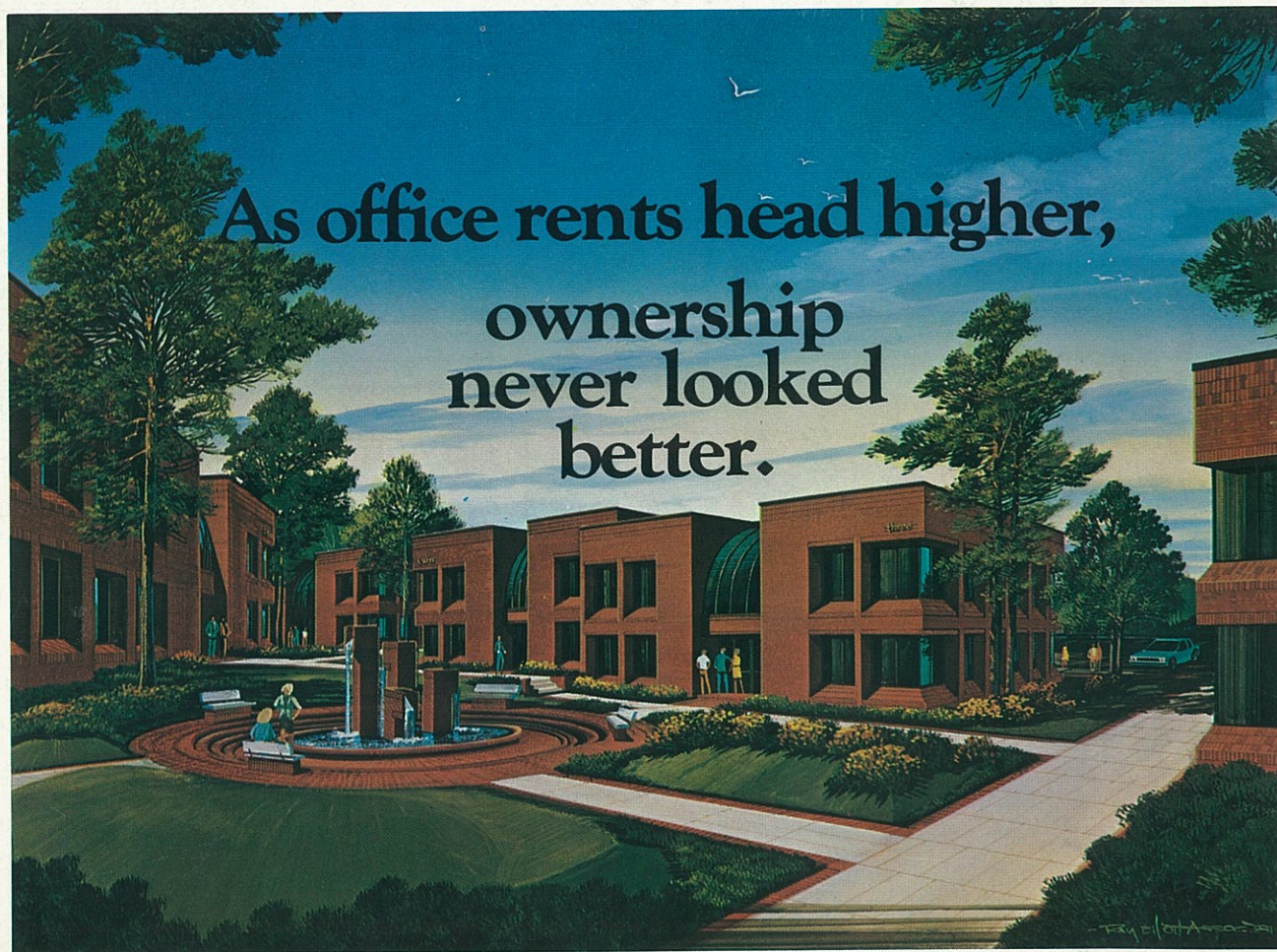
The owner of an office condominium unit or building in THE COURTYARDS OF TERRELL MILL has the intangible pride of ownership, and the more tangible advantages of equity build-up by mortgage reduction instead of rental payments, appreciation in market value and an "inflation hedge" against rental increases, as well as rent stabilization and tax deductions which may exceed rental expenses. It is reassuring to know that the place where you work and run your business meets the criteria of an excellent investment opportunity as well.

THE COURTYARDS OF TERRELL MILL
OFFICE CONDOMINIUM ANALYSIS OF
OWNERSHIP VERSUS COMPARABLE RENTAL

90% Loan

6,000 SQ. FT. OFFICE BUILDING	<u>YEAR 1</u>		<u>YEAR 5</u>		<u>YEAR 10</u>	
	<u>OWNERSHIP</u>	<u>RENTAL</u>	<u>OWNERSHIP</u>	<u>RENTAL</u>	<u>OWNERSHIP</u>	<u>RENTAL</u>
Lease Cost at 14.00/Sq. Ft. C.P.I. Cap At 7%/Year		\$84,000		\$110,107		\$154,431
Debt Service on \$486,000 Loan At 15 3/8% Amortized on 25 Years	\$76,399		\$76,399		\$76,399	
Operating Expenses Per Schedule	23,232		30,430		42,719	
Payments Before Tax	99,631	84,000	106,829	110,107	119,118	154,431
Cost Per Sq. Ft. Before Tax	16.61	14.00	17.80	18.35	19.85	25.74
Tax Savings At 50% Assuming 15 Year Straight Line Depreciation	(65,695)	(42,000)	(68,531)	(55,054)	(72,780)	(77,216)
Net Cost After Tax	33,936	42,000	38,298	55,053	46,338	77,215
Net Cost Per Sq. Ft. After Tax	5.66	7.00	6.38	9.18	7.72	12.87
Mortgage Principal Reduction	(1,800)		(3,315)		(7,117)	
Property Appreciation After Tax	(21,600)		(26,254)		(33,509)	
Opportunity Cost After Tax (\$54,000 at 14% PreTax)	3,780		4,955		6,949	
Net Cost After Tax Including Equity Effect	14,316	42,000	13,684	55,053	12,661	77,215
Net Cost/Sq. Ft. After Tax Including Equity Effect	2.39	7.00	2.28	9.18	2.11	12.87

Assumptions: - Original Purchase Price \$540,000
- Invested Capital \$54,000
- Appreciated Value at 5%/Year
- Land Allocation 6.8%



As office rents head higher,
ownership
never looked
better.

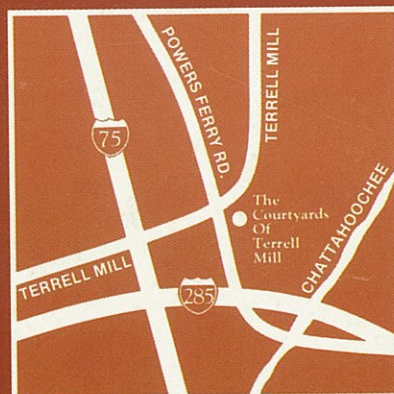
The office condominium has been called an idea whose time has come.

But it's more than that.

It is a compelling idea. A cost-effective idea. An idea that will not go away.

At The Courtyards of Terrell Mill, we have made the idea look even better. With modern styling, steel frame construction, and energy-saving brick exteriors. With two-story lobbies and carefully landscaped courtyards. With sizes ranging from 2926 to 17,556 square feet. With a prime location (Powers Ferry and Terrell Mill Roads), only minutes from I-75 and I-285.

And with all the other advantages of ownership - tax benefits, asset appreciation, equity buildup, and avoidance of the rent spiral - The Courtyards of Terrell Mill looks very good indeed.



The
Courtyards
Of
Terrell
Mill

For further information, contact:
OMNIVEST Realty, Ltd.
6201 Powers Ferry Road
Suite 500
Atlanta, Georgia 30339
(404) 952-8979