

NEW LISTING

6320 Providence Lake Drive • Gainesville • Forsyth County • GA • 30506



NORTHSIDE  **BANK**

**DAN GREESON —
SPECIAL ASSETS
MANAGER**

NorthSide Bank

7741 Adairsville Highway N.W.
P. O. Box 283
Adairsville, GA 30103-2106

Direct: (770) 877-7925
Main Line: (770) 773-7300
Fax: (770) 877-7939
E-mail: dgreeson@northsidebankga.com



This beautiful new home is 100% complete and offers an open floor plan. Four bedrooms, Three and a half baths, Two story Great Room with Fireplace, Separate Dining Room, Master Suite with Sitting Room, Beautiful Custom Cabinets, Full Unfinished Basement and Three Car Garage. Home is located in Forsyth County 4 miles east of Highway 400 and the North Georgia Premium Outlet Mall off GA Highway 53. It is 14 miles west of Gainesville and 3 miles from Lake Lanier.

- 4 Bedrooms
- 3.5 Bathrooms
- Vaulted Ceiling in Living Room
- Tray Ceiling in Bed Rooms
- Fireplace
- Front Porch
- Deck on Back
- 3,184 sq/ft of living space
- 5,064 sq/ft including unfinished basement and 3 car garage

\$349,500

Sales Price

**Member
FDIC**

Real Estate Summary

6320 Providence Lake Drive
Gainesville, Forsyth County, GA 30506

Dan Greeson
Special Assets Manager
(770) 877-7925

The home is located in Providence Subdivision in Gainesville, GA. The subdivision consists of 87 lots. There is an area designated for an amenity package to include a swimming pool and tennis courts, however, the developer was unable to complete this area. There are currently 10 homes in the subdivision. Two of these have been sold and are occupied, one is complete and under contract for sale, 5 are 100% finished and listed for sale, and two are under construction at a 60%-80% stage of completion.

The subdivision is well maintained by one of the builders who is still actively marketing his 3 houses. The house originally appraised for \$455,000. The current appraised value is \$375,000 due to a severely distressed real estate market. Homes in the subdivision are listed from \$374,900 to \$459,400.

The subdivision has easy access to Atlanta via Georgia Highway 400. Shopping and recreation are readily available at the North GA Premium Outlet Mall and Lake Lanier.

Cost to Build: \$399,880

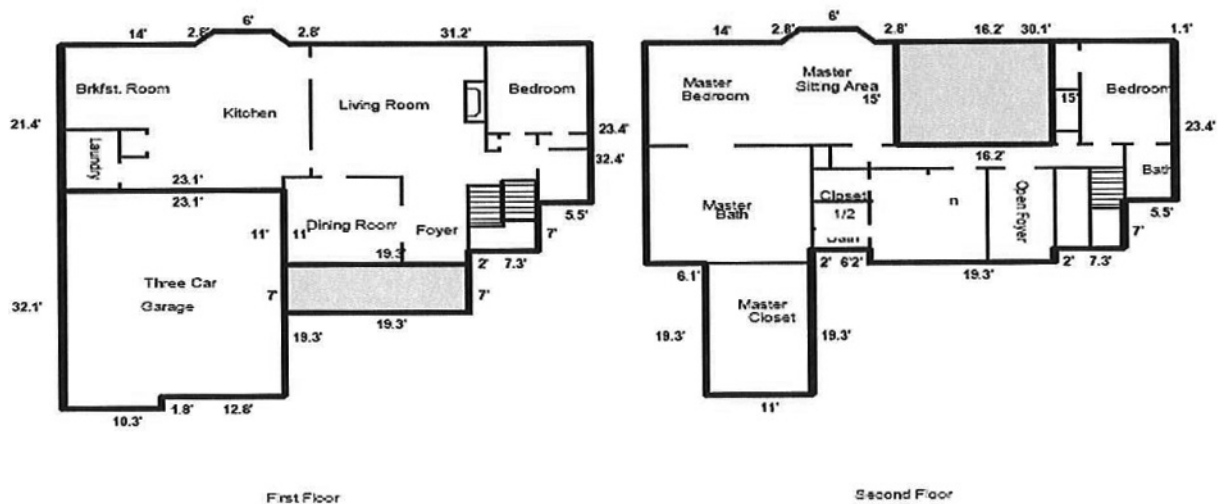
Potential Rental: \$1,500-\$1,800/month

Original Sales Price: \$440,000

Original Appraisal: \$455,000

Current Sales Price: \$349,500

Current Appraisal: \$375,000



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