

BUFFALO WILD WINGS (CORPORATE)

6790 Douglas Blvd • Douglasville, GA 30135



INVESTMENT OVERVIEW



EXECUTIVE SUMMARY

OFFERING SUMMARY

Price	\$2,133,000
Net Operating Income	\$160,000
Capitalization Rate – Current	7.50%
Price / SF	\$391.81
Rent / SF	\$29.39
Lease Type	Absolute Net
Gross Leasable Area	5,444 SF
Year Built / Renovated	2003
Lot Size	1 acre(s)



MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
Douglas County Board Education	3,947
Tyson	932
Verizon	711
Kaiser Permanente Douglas	593
Kroger	443
Clerks Office	400
Wellstar Douglas Hospital	313
Greystone Power Foundation Inc	250
Seasons-4 Inc	230
Sheriffs Department	230
DOUGLAS COUNTY BOARD OF COMMIS	225
Greystone Pwr Crp An Elec Mbrs	221

DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2017 Estimate Pop	5,541	42,158	87,303
2017 Census Pop	5,279	39,082	81,084
2017 Estimate HH	2,259	14,953	29,477
2017 Census HH	2,156	14,076	27,849
Median HH Income	\$49,445	\$55,205	\$57,274
Per Capita Income	\$26,724	\$25,695	\$23,810
Average HH Income	\$63,285	\$71,747	\$70,050

* # of Employees based on 5 mile radius

PROPERTY SUMMARY

THE OFFERING

Property	Buffalo Wild Wings
Property Address	6790 Douglas Blvd Douglasville, GA 30135
Price	\$2,133,000
Capitalization Rate	7.50%
Price/SF	\$391.81

PROPERTY DESCRIPTION

Year Built / Renovated	2003
Gross Leasable Area	5,444 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	1.00 Acres

LEASE SUMMARY

Property Subtype	Net Leased Restaurant
Tenant	Buffalo Wild Wings
Rent Increases	10% Every 5 Years
Guarantor	Corporate Guarantee
Lease Type	Absolute Net
Lease Commencement	6/1/2004
Lease Expiration	12/31/2024
Lease Term	21
Term Remaining on Lease (Years)	5.7
Renewal Options	Four 5-Year
Landlord Responsibility	None
Tenant Responsibility	All Repairs and Maintenance
Right of First Refusal/Offer	N/A

ANNUALIZED OPERATING INFORMATION

INCOME

Net Operating Income	\$160,000
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RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$160,000	\$13,333	\$29.39	7.50%
Option	\$176,000	\$14,667	\$32.33	8.25%
Option	\$193,600	\$16,133	\$35.56	9.08%
Option	\$212,960	\$17,747	\$39.12	9.98%



NOTES

INVESTMENT OVERVIEW

Marcus & Millichap is proud to offer for sale an absolute NNN corporate guaranteed Buffalo Wild Wings located in Douglasville, Georgia. The original 15-year lease was signed in 2003 and in 2019 the tenant agreed to extend the lease for an additional five (5) years through 2024. The Buffalo Wild Wings site is located just off Interstate-20 near the entrance to Arbor Place Mall which is the only mall directly serving the western suburbs of Atlanta. The 1,176,454 square foot mall opened in 1999 and is currently anchored by Dillards, Macys, Belk and Sears. Adding to consumer traffic in the immediate retail corridor are several big box retailers including Walmart, Sams Club, Lowes Home Improvement, Best Buy, Home Depot, Target and many others.

The city of Douglasville is the county seat of Douglas County. As of the 2010 census, the city had a population of 30,961 and in 2016 the estimated population was 33,252. Douglasville is located approximately 20 miles west of Atlanta and is part of the Atlanta Metro Area. The historic Downtown hosts many shops and eateries. The subject property is located in a vibrant business area in Douglasville south of the city between Chapel Hill Road and Georgia State Route 5, around the Douglas Boulevard Corridor. Arbor Place Mall is located in this area, as are many major retail stores and fast food chains.

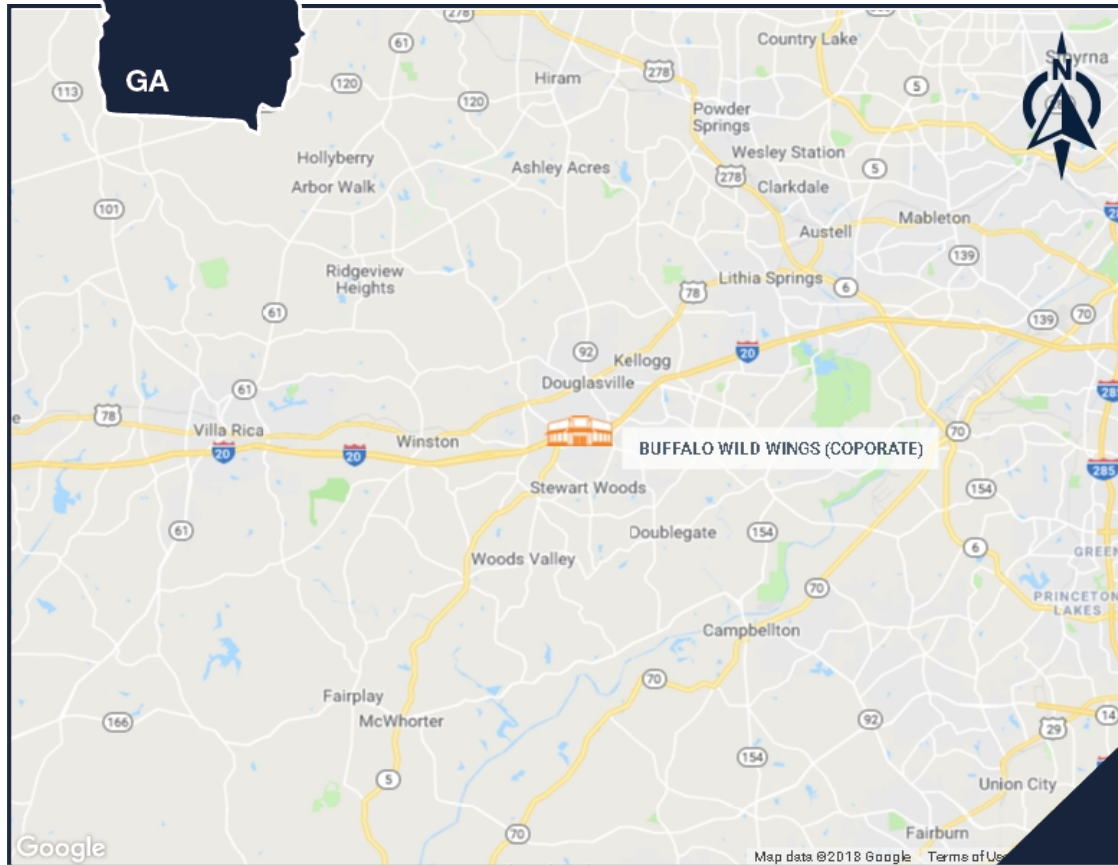
INVESTMENT HIGHLIGHTS

- Rare Absolute NNN Corporate Buffalo Wild Wings Opportunity
- In 2019 Tenant Agreed to 5-Year Extension Through 2024
- Ideal Location Near Arbor Place Mall (Over 1,000,000 Sq. Ft.)
- Tenant Has Occupied the Site since 2003
- Douglasville Is Located Only 20 Miles West of Downtown Atlanta



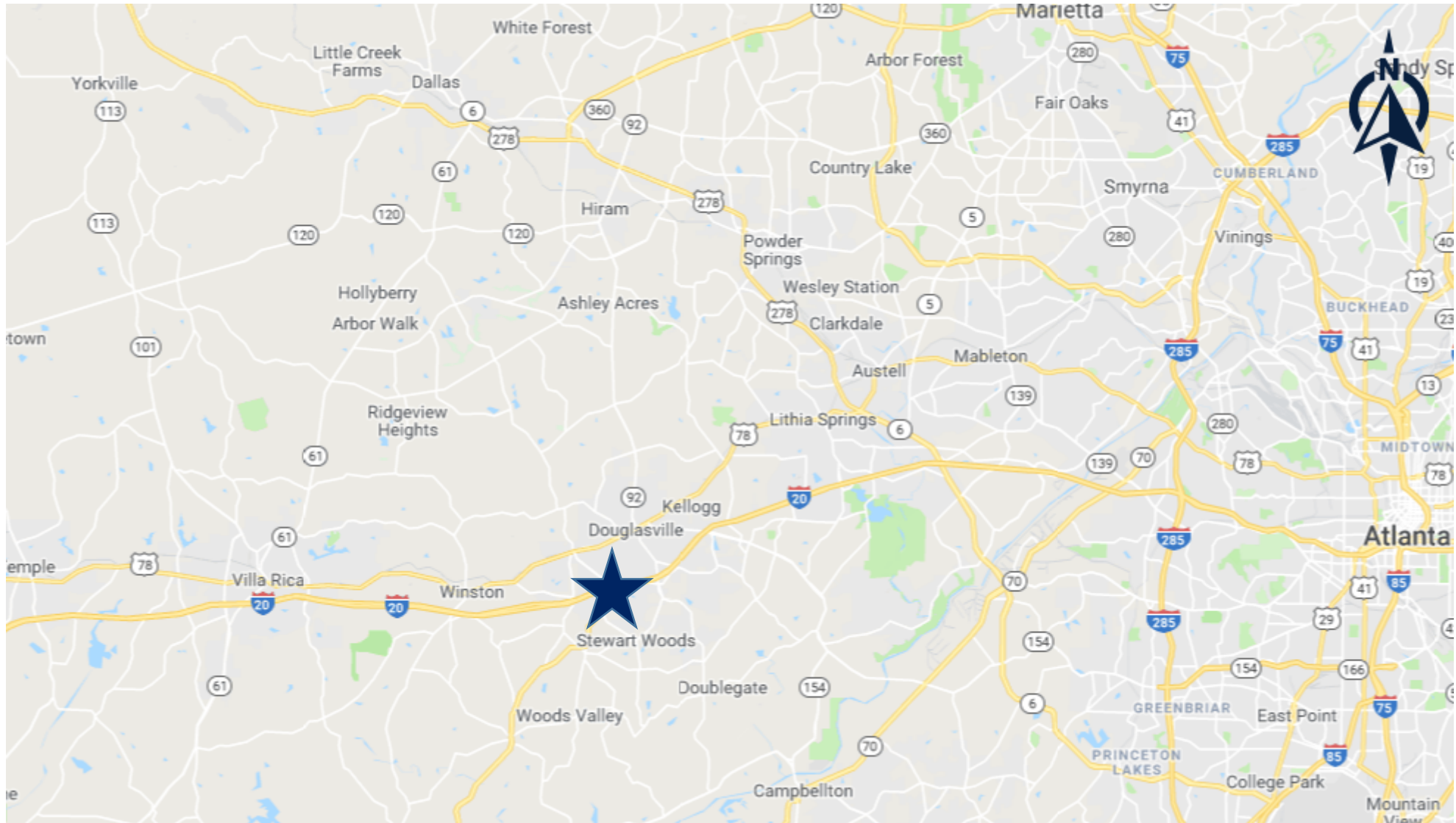


6790 Douglas Blvd, Douglasville, GA 30135



CLOSE PROXIMITY TO:

6790 Douglas Blvd, Douglasville, GA 30135







Arbor Place Mall



MARKET OVERVIEW



ATLANTA OVERVIEW

The Atlanta metro encompasses 29 counties in northwestern Georgia. With few natural barriers to limit development, tremendous population growth over the past decade expanded the metro's borders and the region now has a population of roughly 5.8 million people. Over the next five years the region is expected to add approximately 512,000 residents. Meanwhile, Mercedes-Benz Stadium has been a catalyst for redevelopment in the urban core of Atlanta. New projects in the downtown and midtown sections of the city present a vast array of housing, entertainment and retail opportunities that are enticing residents back into the city and providing options for people moving to the metro.

METRO HIGHLIGHTS



HEAVY CONCENTRATION OF CORPORATE HEADQUARTERS

Atlanta ranks fifth in the nation in the number of Fortune 500 headquarters with 15 companies, including UPS, Delta Airlines and Coca-Cola.



STRONG EMPLOYMENT GAINS

The metro places among the highest in the nation for job growth. Nearly 400,000 jobs were added in the last four years.



LOW COST OF LIVING AND DOING BUSINESS ATTRACTS EMPLOYERS

A pro-business environment and affordability helped Atlanta lure new companies to the metro.



ECONOMY

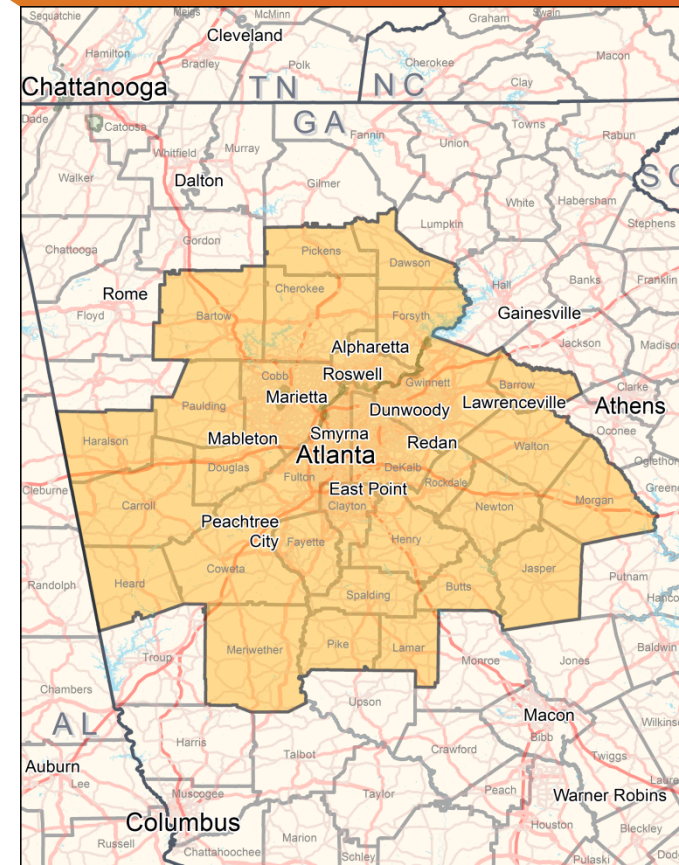
- Gross metropolitan product (GMP) and retail sales progress above national levels.
- The area serves as a financial hub for the Southeast. The Federal Reserve Bank of Atlanta and SunTrust Bank are housed locally.
- Many companies favor Atlanta for low corporate taxes, its pro-business climate and access to national and global markets. Among the numerous corporate headquarters are Home Depot, Aflac and Turner Broadcast Co. Other major firms include NCR, Mercedes-Benz, Porsche and State Farm.

MAJOR AREA EMPLOYERS

Delta Airlines
The Home Depot
AT&T
WellStar Health Systems
UPS
Northside Hospital
Piedmont Healthcare
Children's Healthcare of Atlanta
Cox Enterprises
Bank of America



MARKET OVERVIEW



SHARE OF 2017 TOTAL EMPLOYMENT





DEMOGRAPHICS

- The local population is projected to exceed 6.3 million people during the next five years, after adding roughly 512,000 residents.
- Nearly 231,000 households will be created by the end of 2022, generating the need for additional housing options.
- A skilled workforce includes nearly 36 percent of residents age 25 and older with a bachelor's degree, which places the metro above the national level.

2017 Population by Age



QUALITY OF LIFE

The Atlanta metro features a surging business environment and modern infrastructure while providing entertainment and attractions. Affordable housing in the outer perimeters lowers the average cost of living. The metro has several acclaimed cultural institutions, including Zoo Atlanta and the High Museum of Art. More than 30 institutions of higher learning call Atlanta home, including Emory University, Georgia Institute of Technology and Spelman College. Outdoor and sports enthusiasts will find plenty to enjoy. Mild weather year-round beckons residents to hike, paddle and bike on the many trails in and around Atlanta. Atlanta is home to professional sports franchises in the NFL, MLB, NBA and WNBA.

* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



SPORTS



EDUCATION



MOREHOUSE
COLLEGE



Spelman College



EMORY
UNIVERSITY



ARTS & ENTERTAINMENT



Created on May 2018

POPULATION	1 Miles	3 Miles	5 Miles
■ 2022 Projection			
Total Population	5,701	45,439	94,739
■ 2017 Estimate			
Total Population	5,541	42,158	87,303
■ 2010 Census			
Total Population	5,279	39,082	81,084
■ 2000 Census			
Total Population	4,419	30,695	63,145
■ Current Daytime Population			
2017 Estimate	9,116	45,645	75,438
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2022 Projection			
Total Households	2,412	16,515	32,815
■ 2017 Estimate			
Total Households	2,259	14,953	29,477
Average (Mean) Household Size	2.46	2.75	2.88
■ 2010 Census			
Total Households	2,156	14,076	27,849
■ 2000 Census			
Total Households	1,747	10,986	21,747
■ Occupied Units			
2022 Projection	2,412	16,515	32,815
2017 Estimate	2,374	15,913	31,239
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2017 Estimate			
\$150,000 or More	4.73%	7.50%	6.20%
\$100,000 - \$149,000	11.41%	13.05%	13.52%
\$75,000 - \$99,999	13.50%	12.61%	14.14%
\$50,000 - \$74,999	19.66%	21.56%	23.06%
\$35,000 - \$49,999	17.27%	13.34%	13.77%
Under \$35,000	33.43%	31.92%	29.29%
Average Household Income	\$63,285	\$71,747	\$70,050
Median Household Income	\$49,445	\$55,205	\$57,274
Per Capita Income	\$26,724	\$25,695	\$23,810

HOUSEHOLDS BY EXPENDITURE	1 Miles	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$61,761	\$66,232	\$68,335
■ Consumer Expenditure Top 10 Categories			
Housing	\$16,821	\$17,796	\$18,223
Transportation	\$10,306	\$10,979	\$11,304
Shelter	\$9,353	\$9,835	\$10,085
Personal Insurance and Pensions	\$6,421	\$7,328	\$7,609
Food	\$5,874	\$6,226	\$6,407
Health Care	\$4,149	\$4,552	\$4,700
Utilities	\$3,967	\$4,219	\$4,324
Entertainment	\$2,280	\$2,468	\$2,511
Cash Contributions	\$1,815	\$2,018	\$2,067
Apparel	\$1,809	\$1,867	\$1,991
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2017 Estimate Total Population	5,541	42,158	87,303
Under 20	24.70%	28.11%	29.18%
20 to 34 Years	25.27%	20.56%	19.12%
35 to 39 Years	6.81%	6.43%	6.61%
40 to 49 Years	14.74%	14.72%	15.23%
50 to 64 Years	18.12%	18.99%	19.07%
Age 65+	10.37%	11.20%	10.79%
Median Age	35.02	36.07	36.35
■ Population 25+ by Education Level			
2017 Estimate Population Age 25+	3,671	27,158	55,690
Elementary (0-8)	2.10%	2.47%	2.71%
Some High School (9-11)	6.39%	7.76%	8.39%
High School Graduate (12)	29.83%	29.63%	31.16%
Some College (13-15)	25.78%	24.14%	24.17%
Associate Degree Only	7.52%	6.87%	7.15%
Bachelors Degree Only	17.61%	17.74%	16.07%
Graduate Degree	9.93%	10.43%	9.22%

Source: © 2017 Experian



Population

In 2017, the population in your selected geography is 87,303. The population has changed by 38.26% since 2000. It is estimated that the population in your area will be 94,739.00 five years from now, which represents a change of 8.52% from the current year. The current population is 47.46% male and 52.54% female. The median age of the population in your area is 36.35, compare this to the US average which is 37.83. The population density in your area is 1,111.49 people per square mile.



Households

There are currently 29,477 households in your selected geography. The number of households has changed by 35.55% since 2000. It is estimated that the number of households in your area will be 32,815 five years from now, which represents a change of 11.32% from the current year. The average household size in your area is 2.88 persons.



Income

In 2017, the median household income for your selected geography is \$57,274, compare this to the US average which is currently \$56,286. The median household income for your area has changed by 10.69% since 2000. It is estimated that the median household income in your area will be \$65,648 five years from now, which represents a change of 14.62% from the current year.

The current year per capita income in your area is \$23,810, compare this to the US average, which is \$30,982. The current year average household income in your area is \$70,050, compare this to the US average which is \$81,217.



Race and Ethnicity

The current year racial makeup of your selected area is as follows: 47.53% White, 43.46% Black, 0.12% Native American and 1.64% Asian/Pacific Islander. Compare these to US averages which are: 70.42% White, 12.85% Black, 0.19% Native American and 5.53% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 8.84% of the current year population in your selected area. Compare this to the US average of 17.88%.



Housing

The median housing value in your area was \$151,562 in 2017, compare this to the US average of \$193,953. In 2000, there were 16,950 owner occupied housing units in your area and there were 4,797 renter occupied housing units in your area. The median rent at the time was \$603.



Employment

In 2017, there are 29,886 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 60.54% of employees are employed in white-collar occupations in this geography, and 39.42% are employed in blue-collar occupations. In 2017, unemployment in this area is 5.94%. In 2000, the average time traveled to work was 36.00 minutes.

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BUFFALO WILD WINGS (COPORATE)
Douglasville, GA
ACT ID Z0110330

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