



ACTUAL PHOTO

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present this 5,200-square foot single tenant net leased freestanding AT&T store located at 321 Bullsboro Drive in Newnan, Georgia.

Built in 2004 and newly renovated in 2009, this AT&T sits on a large 1.51-acre-parcel of land located at a signalized intersection with visibility to more than 23,830 vehicles per day and benefits from close to 68,115 full time residences with a household income exceeding \$76,714 per year.

AT&T recently exercised it's first five year option after successfully operating at this location since 2009. This property is surrounded by numerous National and Regional retailers in the immediate area including BB&T, Wing Stop, Panera Bread, Olive Garden, Publix, Walgreens, Ford, Hertz, UPS, KFC, Burger King, Buffalo Wild Wings, Barnes & Noble, Jared, Dillard's and Best Buy among others.

This is also walking distance from Ashley Park, the premier regional open-air center in Newnan, Georgia, featuring more than upscale shops and restaurants and 14-screen Regal Cinemas.

AT&T Inc. is the world's largest telecommunications company, the second largest provider of mobile telephone services, and the largest provider of fixed telephone services in the United States through AT&T Communications. Since June 14, 2018, it is also the parent company of mass media conglomerate WarnerMedia, making it the world's largest media and entertainment company in terms of revenue. As of 2018, AT&T is ranked #9 on the Fortune 500 rankings of the largest United States corporations by total revenue.

INVESTMENT HIGHLIGHTS

- AT&T Recently Exercised it's First Five Year Option, Showing Strong Commitment to the Site
- Over 68,115 Residents in the Market Area with an Average HHI Exceeding \$76,714 Annually
- Signalized, Hard Corner Intersection on a large 1.51 Acre Parcel of Land
- Visibility to over 23,830 Vehicles Per Day
- Located at The Main Entrance to Ashley Park - Premier Regional Open Center in Newnan, Georgia



THE OFFERING



PROPERTY DETAILS

| | |
|------------------------|------------------------|
| Lot Size | 65,776 SF (1.51 Acres) |
| Rentable Square Feet | 5,200 SF |
| Price/SF | \$508.29 |
| Year Built / Renovated | 2004 / 2009 |

FINANCIAL OVERVIEW

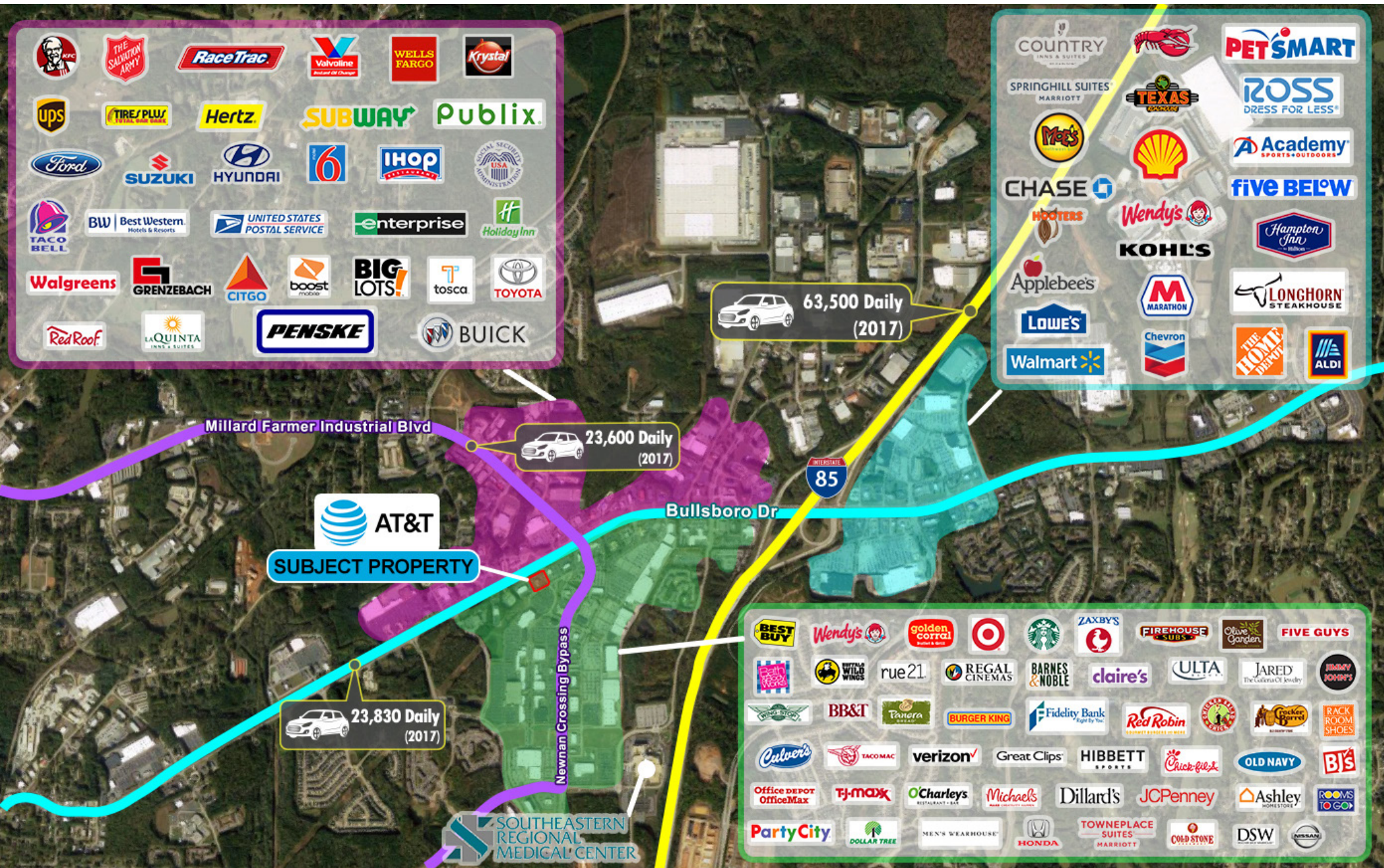
| | |
|-------------------|--------------------|
| List Price | \$2,643,085 |
| Down Payment | 100% / \$2,643,085 |
| Cap Rate | 7.00% |
| Type of Ownership | Fee Simple |

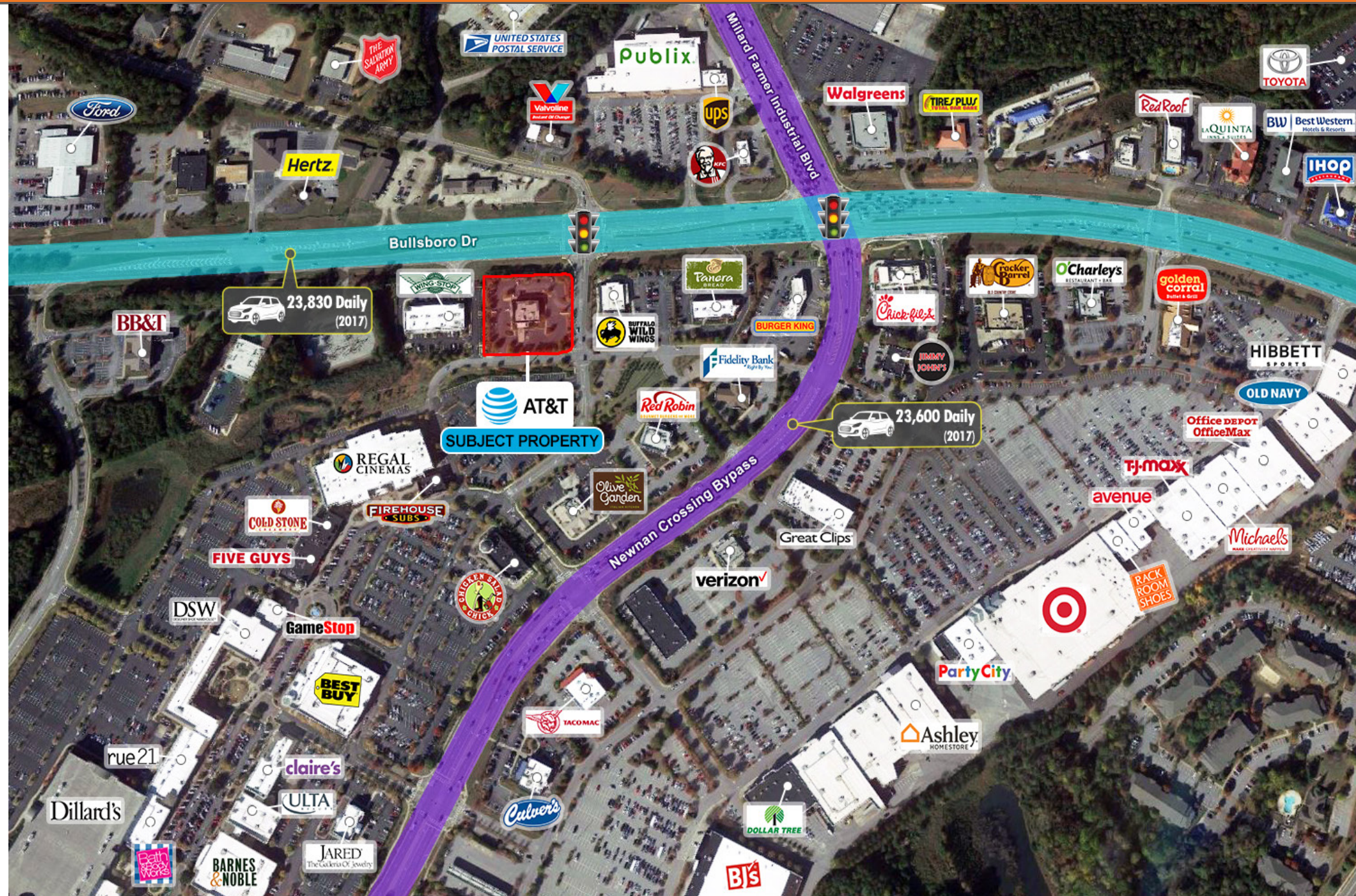
PROPERTY RENT DATA

| RENT INCREASES | MONTHLY RENT | ANNUAL RENT |
|---|-----------------|---------------------|
| 3/01/2019 - 2/29/2024 (Current) | \$15,418 | \$185,016 |
| 3/01/2024 - 2/28/2029 (Option 1) | \$16,961 | \$203,528 |
| Base Rent (\$35.58 /SF) | | \$185,016 |
| Net Operating Income | | \$185,016.00 |
| TOTAL ANNUAL RETURN CAP 7.00% | | \$185,016 |

LEASE ABSTRACT

| | |
|------------------------------|----------------------------------|
| Tenant Trade Name | AT&T |
| Tenant | Corporate Store |
| Ownership | Public |
| Guarantor | Corporate Guarantee |
| Lease Type | NNN |
| Lease Term | 15 Years |
| Lease Commencement Date | 09/30/2008 |
| Rent Commencement Date | 09/30/2008 |
| Expiration Date of Base Term | 02/29/2024 |
| Increases | 10% in Option Period |
| Options | One Five-Year Option |
| Term Remaining on Lease | 5+ Years |
| Property Type | Net Leased Electronics |
| Landlord Responsibility | Roof and Structure |
| Tenant Responsibility | Maintenance, Insurance and Taxes |
| Right of First Refusal | No |





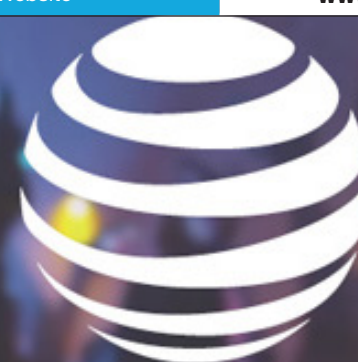




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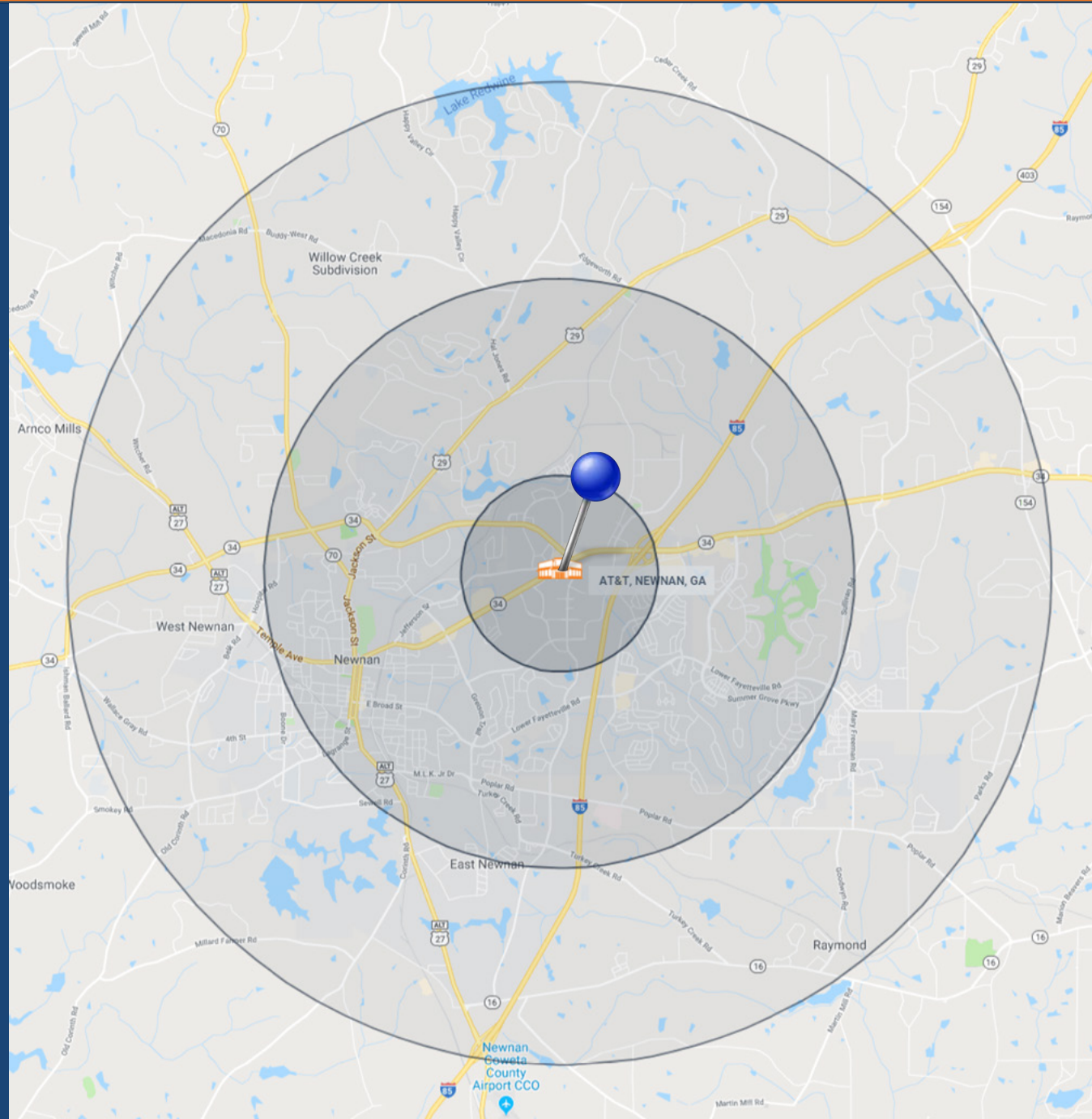


| | |
|---------------------|---|
| Stock Name | AT&T |
| Board | NYSE |
| Headquarters | Dallas, Texas |
| Founded | 1983 |
| Number of Locations | 2,200 (2018) |
| Number of Employees | 273,210 (2018) |
| Sales Volume | \$160.55 Billion (2017) |
| Website | www.att.com |





| | 1 Miles | 3 Miles | 5 Miles |
|-----------------------------|-----------|-----------|-----------|
| POPULATION | | | |
| 2022 Projection | 2,353 | 44,784 | 77,623 |
| 2017 Estimate | 2,053 | 38,459 | 68,115 |
| 2010 Census | 1,842 | 34,781 | 61,696 |
| 2000 Census | 1,120 | 21,021 | 40,984 |
| INCOME | | | |
| Average | \$56,458 | \$73,735 | \$76,714 |
| Median | \$44,481 | \$53,855 | \$59,053 |
| Per Capita | \$23,514 | \$28,055 | \$28,173 |
| HOUSEHOLDS | | | |
| 2022 Projection | 987 | 17,155 | 28,865 |
| 2017 Estimate | 842 | 14,530 | 24,898 |
| 2010 Census | 765 | 13,280 | 22,755 |
| 2000 Census | 431 | 7,889 | 14,785 |
| HOUSING | | | |
| 2017 | \$159,304 | \$221,624 | \$215,097 |
| EMPLOYMENT | | | |
| 2017 Daytime Population | 3,852 | 37,128 | 64,409 |
| 2017 Unemployment | 6.69% | 6.36% | 5.65% |
| 2017 Median Time Traveled | 30 | 30 | 31 |
| RACE & ETHNICITY | | | |
| White | 51.18% | 58.59% | 64.33% |
| Native American | 0.20% | 0.13% | 0.10% |
| African American | 31.33% | 28.86% | 25.71% |
| Asian/Pacific Islander | 4.32% | 3.46% | 2.56% |



GEOGRAPHY: 5 MILE



POPULATION

In 2018, the population in your selected geography is 68,115. The population has changed by 66.20% since 2000. It is estimated that the population in your area will be 77,623.00 five years from now, which represents a change of 13.96% from the current year. The current population is 47.85% male and 52.15% female. The median age of the population in your area is 35.73, compare this to the US average which is 37.83. The population density in your area is 867.26 people per square mile.



HOUSEHOLDS

There are currently 24,898 households in your selected geography. The number of households has changed by 68.40% since 2000. It is estimated that the number of households in your area will be 28,865 five years from now, which represents a change of 15.93% from the current year. The average household size in your area is 2.68 persons.



INCOME

In 2018, the median household income for your selected geography is \$59,053, compare this to the US average which is currently \$56,286. The median household income for your area has changed by 19.51% since 2000. It is estimated that the median household income in your area will be \$68,944 five years from now, which represents a change of 16.75% from the current year.

The current year per capita income in your area is \$28,173, compare this to the US average, which is \$30,982. The current year average household income in your area is \$76,714, 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: 64.33% White, 25.71% Black, 0.10% Native American and 2.56% 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 9.24% 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 \$215,097 in 2018, compare this to the US average of \$193,953. In 2000, there were 9,778 owner occupied housing units in your area and there were 5,007 renter occupied housing units in your area. The median rent at the time was \$530.



EMPLOYMENT

In 2018, there are 31,022 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 55.54% of employees are employed in white-collar occupations in this geography, and 44.23% are employed in blue-collar occupations. In 2018, unemployment in this area is 5.65%. In 2000, the average time traveled to work was 31.00 minutes.

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