



NET LEASE INVESTMENT OFFERING



ACADEMY SPORTS + OUTDOORS
1580 CRATER LAKE DRIVE
KENNESAW, GEORGIA (ATLANTA MSA)



TABLE OF CONTENTS

OFFERING SUMMARY

Executive Summary	1
Investment Highlights	2
Property Overview	3

LOCATION OVERVIEW

Photographs	4
Location Aerial	5
Site Plan	6
Maps	7

MARKET OVERVIEW

Market Overviews	9
Demographics	11

TENANT SUMMARY

Tenant Profile	12
----------------------	----



EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant Academy Sports + Outdoors property located within the Atlanta MSA in Kennesaw, Georgia. The property was recently built in 2016 and has over eleven years remaining on the lease, which expires November 10, 2031. The lease features rental escalations of \$0.50 PSF every five years and three 5-year renewal options. The next escalation is set to occur November 11, 2021.

The 62,961 SF property is ideally located at the super regional crossroads of US Highway 41 and Barrett Parkway (51,000 VPD). The property is located within the Kennesaw Marketplace, a new mixed-used development anchored by Whole Foods and Overture Barrett (175 apartments). Directly across from the Kennesaw Marketplace is the Ridenour Development, 3 separate apartment complexes totally in 768 units. The property can be easily accessed from Interstate 75 (220,000 VPD) and Interstate 575 (76,900 VPD) to the north. Other retailers in the corridor include Costco, Walmart, Target, Publix, Home Depot, REI, LA Fitness and the Town Center at Cobb (Macy's, H&M, Disney Store). The property is also located near Kennesaw State University (31,000+ Students), which pulls additional traffic to the area.

Academy Sports + Outdoors is an American sporting goods discount store chain. It has corporate offices in the Katy Distribution Center in unincorporated western Harris County, Texas, United States, near Katy and west of Houston. For 74 years it was a privately held company owned by the Gochman family, until its May 2011 acquisition by Kohlberg Kravis Roberts & Co investment firm. Today, there are 290 locations.



INVESTMENT HIGHLIGHTS

- Located within the Atlanta MSA
- Recently constructed (2016)
- Over eleven years remaining on the lease
- Rental escalation in 2021
- Ideally located at the super regional crossroads of US Highway 41 and Barrett Parkway (51,000 VPD)
- Located within the Kennesaw Marketplace, a new mixed-used development anchored by Whole Foods and Overture Barrett (175 apartments)
- Directly across from the Kennesaw Marketplace is the Ridenour Development, 3 separate apartment complexes totally in 768 units
- Other retailers in the corridor include Costco, Walmart, Target, Publix, Home Depot, REI, LA Fitness and the Town Center at Cobb (Macy's, H&M, Disney Store)
- Easily accessed from Interstate 75 (220,000 VPD) and Interstate 575 (76,900 VPD) to the north
- Located near Kennesaw State University (31,000+ Students) which pulls additional traffic to the area



PROPERTY OVERVIEW

Price:	\$8,772,414
Cap Rate:	7.25%
Net Operating Income:	\$636,000
Lease Expiration Date:	November 10, 2031
Renewal Options:	Three 5-Year
Rental Escalations:	\$0.50 PSF every five years (Next escalation: 11/11/2021)
Tenant:	Academy, LTD
Year Built:	2016
Lease Type:	NN (Roof & Structure)
Building Size:	62,961 SF
Land Size:	6.22 Acres













DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	7,497	49,887	171,435
Total Households:	3,513	20,108	64,398

INCOME

	1-Mile	3-Mile	5-Mile
Average Household Income:	\$100,298	\$93,298	\$99,516
Median Household Income:	\$75,490	\$69,055	\$77,157



CITY OF KENNESAW, GEORGIA

Kennesaw is a city in Cobb County, Georgia, United States, located in the greater Atlanta metropolitan area. Known from its original settlement in the 1830s until 1887 as Big Shanty, it became Kennesaw under its 1887 charter. It had a population of 29,783 according to the 2010 census. Kennesaw has an important place in railroad history. During the Civil War, Kennesaw was the staging ground for the Great Locomotive Chase on April 12, 1862.



MSA ATLANTA, GEORGIA

Atlanta is the hub and economic engine of the Southeast, which is the fastest growing region in the U.S. The city's thriving economy and job base, coupled with its high quality and low cost of living, make it an ideal destination to draw young and educated talent from the region's major universities.

With an overall population of 5.9 million throughout the 39-county metro area, Atlanta is the ninth-largest Metropolitan Statistical Area (MSA) in the United States and is projected to be the 6th most populated metro area by 2020. Over the course of the 1990s and into the 2000s, Atlanta evolved from the regional "capital" of the Southeast into its current distinction as a leading international city for business. The World Cities Study Group at Loughborough University rated Atlanta as a "Global City." With a gross domestic product of US\$380+ billion, Atlanta's economy ranks 18th among world cities and tenth in the nation. Atlanta contains the country's third largest concentration of Fortune 500 companies, and more than 75 percent of Fortune 1000 companies have business operations in the metropolitan area. Metro Atlanta is the world headquarters of corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, Chick-fil-A, and UPS.

As further proof that Atlanta is a mainstay of global commerce, this fast-growing metropolis is also host to the busiest airport in the world, Hartsfield-Jackson Atlanta International Airport, serving 89 million passengers per year.





ACADEMY SPORTS + OUTDOORS

Academy Sports + Outdoors is an American sporting goods discount store chain. It has corporate offices in the Katy Distribution Center in unincorporated western Harris County, Texas, United States, near Katy and west of Houston. For 74 years it was a privately held company owned by the Gochman family, until its May 2011 acquisition by Kohlberg Kravis Roberts & Co investment firm.

KKR & Co. Inc. is an American global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate, credit, and, through its strategic partners, hedge funds. The firm has completed more than 280 private equity investments in portfolio companies with approximately \$545 billion of total enterprise value as of June 30, 2017.

Website:	www.academy.com
Locations:	290
Year Founded:	1938
Headquarters:	Katy, Texas



CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

EXCLUSIVELY LISTED BY:



RANDY BLANKSTEIN
President
847-562-0003
randy@bouldergroup.com

JIMMY GOODMAN
Partner
847-562-8500
jimmy@bouldergroup.com

The Boulder Group
3520 Lake Avenue, Suite 203
Wilmette, Illinois 60091

www.bouldergroup.com