



## OFFERING MEMORANDUM

Essential Business



Representative Photo

## Mavis Discount Tire

With TBC Corporate Guarantee  
4135 Stone Mountain Hwy  
Lilburn, GA 30047

**CONTACT:** Gary Turner  
(321) 952-2894

[gary@turnernetlease.com](mailto:gary@turnernetlease.com)

In cooperation with Milton Dortch,  
Georgia Broker of Record

**PRICE: \$3,078,667**

**RENT: \$184,720**

**CAP: 6%**

## Property Overview

- The property is in Gwinnett County Georgia, which is approximately 11 miles east of downtown Atlanta, and part of the Atlanta MSA.
- Mavis is an outparcel in front of a 182,000 square foot shopping center anchored by Home Depot and Pet-Smart. Mavis has a direct curb cut off US Highway 78 into its property.
- Mavis Discount Tire has been in business since the early 1970's. Over the years they have acquired Cole Muffler Brake in 2008, Somerset Tire in 2015, and Kauffman Tire in 2018. In addition to these acquisitions, in 2018, Mavis merged with Express Oil Change and Tire Engineers, a Golden Gate Capital portfolio, and became Mavis Tire Express Services Corp. Combined, and as of July 2019 they operated over 885 locations in 24 states and is the 2nd largest independent tire dealer in the US.
- In February 2020, Mavis acquired 112 National Tire and Battery (NTB) locations. Mavis assumed this (NTB) lease and as part of the transaction, Mavis Tire Express Services Intermediate Corp is guaranteeing the lease. In addition, TBC Corporate is also guaranteeing the lease through September 30, 2030.
- Auto repair is considered an essential use, and this store was able to stay open during the Georgia stay at home order.
- The rent for this property is \$15.79/sf, which is below market for a freestanding building.
- Average household incomes in this area are over \$100,000, and traffic counts along 6 land US Hwy 78 are over 58,000 CPD.

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## Investment Highlights

- **Location:** 4135 Highway 78, Lilburn, Ga 30047
- **Building Size:** 11,700 +/- square feet.
- **Site:** 1.156+/- Acres
- **Year Built:** 1991
- **Lease:** Absolute triple net, no landlord responsibilities
- **Lease Term:** Mavis recently executed an early option which extends the lease thru September 30, 2030.
- **Options:** (3) 5-year options with 10% rent increase each option.
- **Double Guarantee:** Mavis Corp and TBC Corp thru Sept 2030.

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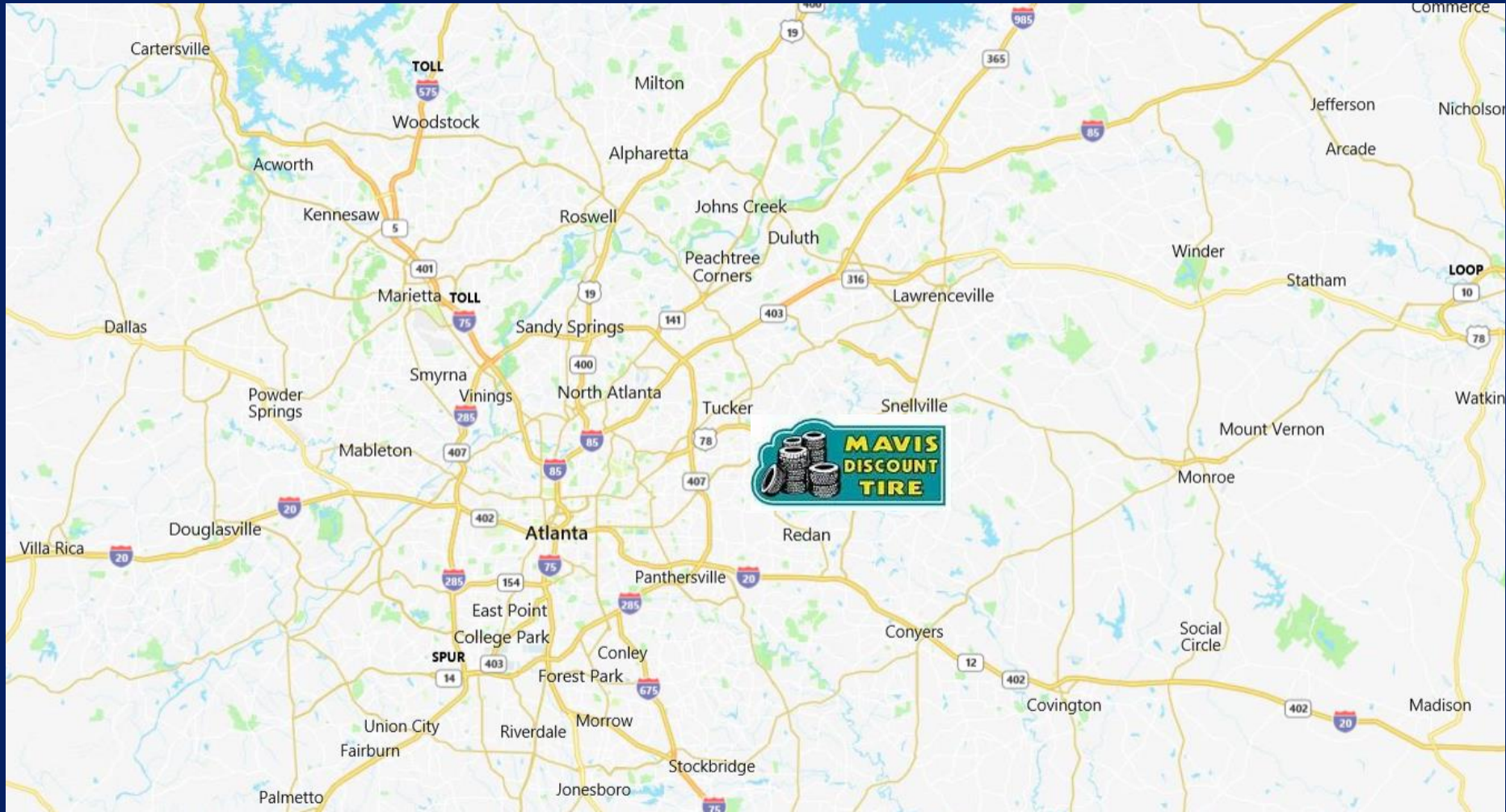


## Aerial Overview

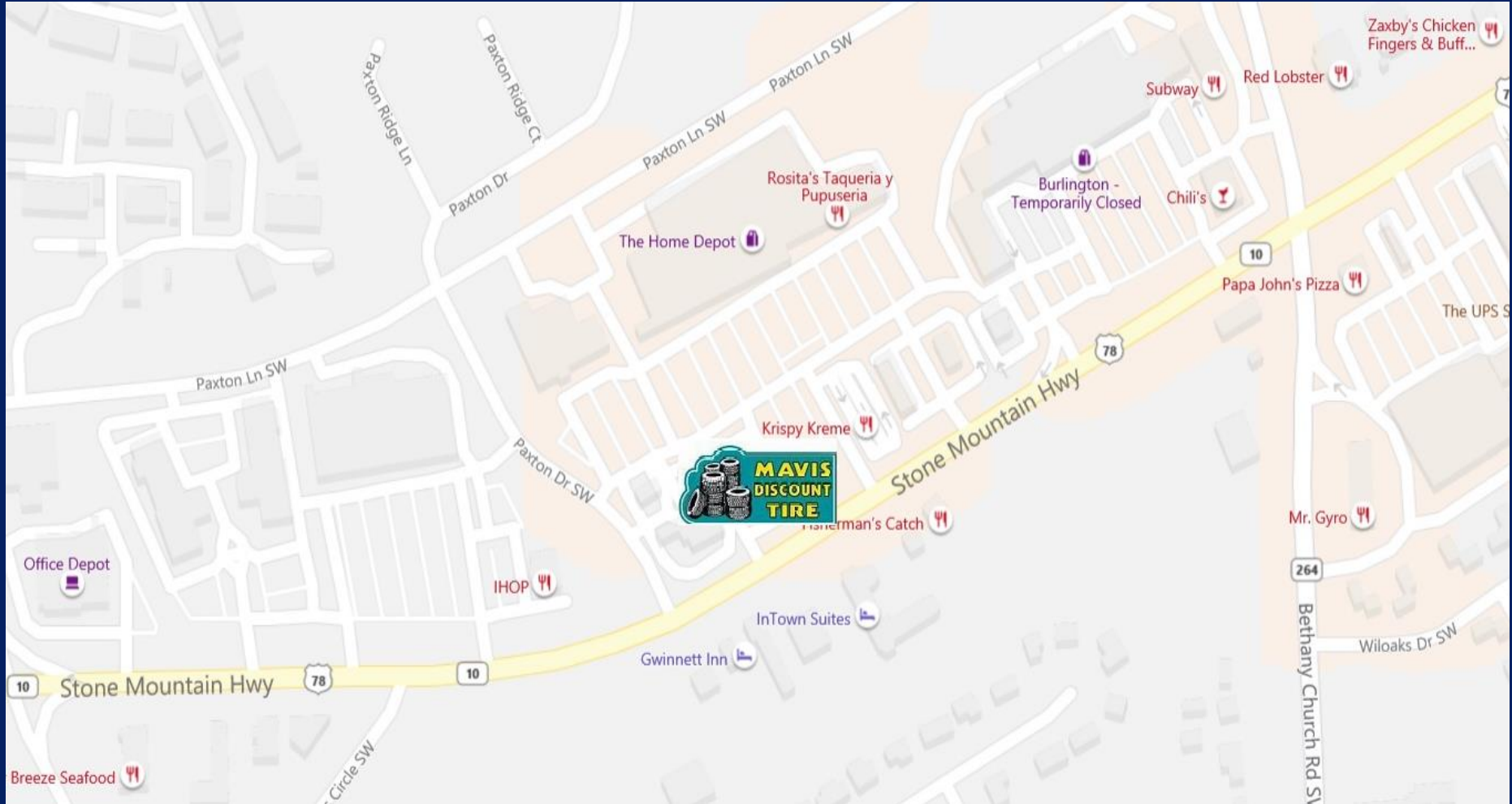




## Map



## Map









## Executive Summary

4135 Hwy 78, Lilburn, Georgia, 30047  
Rings: 1, 3, 5 mile radii

Prepared by Esri  
Latitude: 33.83576  
Longitude: -84.07337

	1 mile	3 miles	5 miles
<b>Population</b>			
2000 Population	5,324	51,111	121,851
2010 Population	6,318	54,901	138,293
2019 Population	6,767	59,943	149,533
2024 Population	7,142	63,790	158,277
2000-2010 Annual Rate	1.73%	0.72%	1.27%
2010-2019 Annual Rate	0.74%	0.95%	0.85%
2019-2024 Annual Rate	1.08%	1.25%	1.14%
2019 Male Population	47.7%	48.4%	48.0%
2019 Female Population	52.3%	51.6%	52.0%
2019 Median Age	36.1	38.7	39.8

In the identified area, the current year population is 149,533. In 2010, the Census count in the area was 138,293. The rate of change since 2010 was 0.85% annually. The five-year projection for the population in the area is 158,277 representing a change of 1.14% annually from 2019 to 2024. Currently, the population is 48.0% male and 52.0% female.

### Median Age

The median age in this area is 36.1, compared to U.S. median age of 38.5.

### Race and Ethnicity

2019 White Alone	35.7%	40.3%	40.4%
2019 Black Alone	47.5%	41.3%	42.7%
2019 American Indian/Alaska Native Alone	0.1%	0.2%	0.2%
2019 Asian Alone	8.4%	9.8%	9.1%
2019 Pacific Islander Alone	0.0%	0.0%	0.0%
2019 Other Race	3.8%	4.2%	3.8%
2019 Two or More Races	4.5%	4.1%	3.6%
2019 Hispanic Origin (Any Race)	10.0%	10.0%	9.3%

Persons of Hispanic origin represent 9.3% of the population in the identified area compared to 18.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 70.5 in the identified area, compared to 64.8 for the U.S. as a whole.



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<b>Median Household Income</b>			
2019 Median Household Income	\$63,640	\$75,802	\$78,541
2024 Median Household Income	\$72,798	\$82,434	\$85,754
2019-2024 Annual Rate	2.73%	1.69%	1.77%
<b>Average Household Income</b>			
2019 Average Household Income	\$84,282	\$93,669	\$98,127
2024 Average Household Income	\$94,705	\$104,532	\$109,238
2019-2024 Annual Rate	2.36%	2.22%	2.17%
<b>Per Capita Income</b>			
2019 Per Capita Income	\$30,219	\$31,970	\$33,607
2024 Per Capita Income	\$33,979	\$35,650	\$37,367
2019-2024 Annual Rate	2.37%	2.20%	2.14%

### Households by Income

Current median household income is \$78,541 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$85,754 in five years, compared to \$69,180 for all U.S. households

Current average household income is \$98,127 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$109,238 in five years, compared to \$99,638 for all U.S. households

Current per capita income is \$33,607 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$37,367 in five years, compared to \$36,530 for all U.S. households