



Offering Memorandum



Broker of Record

John Leonard
Atlanta License #252904
(678) 808-2700

350 West Belmont Drive
Calhoun, GA 30701

Marcus & Millichap

Aerial photo

TitleMax, Calhoun, GA



Offering Summary

350 West Belmont Drive
Calhoun, GA 30701

PRICING

List Price	\$860,680
CAP	7.25%
Price/SF	\$316.62

PROPERTY DESCRIPTION

Gross Leasable Area	2,250 SF
Lot Size	0.31 acre
Ownership Type	Fee Simple
Year Built	1992/2015

ANNUALIZED OPERATING DATA

Annual Rental Income	\$62,400
Taxes	Tenant Responsibility
Insurance	Tenant Responsibility
CAM	Tenant Responsibility
Monthly Rent	\$5,200
Annual Rent / SF	\$25.30

LEASE SUMMARY

Lease Type	Double Net (NN)
Landlord Responsibility	Roof & Structure
Lease Term	5 Years
Lease Commencement	April 1, 2020
Lease Expiration	March 31, 2025
Remaining Lease Term	4+ Years
Renewal Options	None
Right of First Refusal	None
Lease Guarantor	Corporate

Investment Overview



Calhoun, Georgia

Calhoun Georgia is a town located in the northeast corner of the state with a population of almost 16,000 people. Calhoun is the county seat of Gordon County and has seen strong population growth in the last few years.



TitleMax Corporate

Headquartered in Savannah, Georgia, TitleMax maintains a strong regional presence throughout much of Georgia and South Carolina. Part of their business model is identifying and serving these small towns that benefit from their retail presence.



Recession-Proof Asset

Despite the current COVID-19 outbreak, TitleMax has remained current on their lease and continued to fill a space in the marketplace for those who cannot obtain traditional bank financing. This location offers the ideal tenant demographic.

Extensive Renovation

The owner recently renovated the building down to the studs, stripping the location to its frame and rebuilding an attractive, updated façade. This renovation, along with the new five-year lease, shows strong commitment to the site by both the landlord and the tenant.

Lease Term
5 Years

Guarantor
Corporate

Annual Rent
\$62,400

Landlord
Pays
Roof & Structure

Tenant Overview



TitleMax offers individuals who may not qualify for more traditional loans the opportunity to borrow against the value of their vehicle. TitleMax provides same-day loans that allow customers to continue driving their vehicles during the repayment period while holding the title as collateral. Many locations also offer title pawn products, and the company has begun introducing more traditional personal loans in select states.

TitleMax was founded in Columbus, Georgia in 1998. Today there are over 1,100 locations in 16 states, employing over 4,000 people. It is a subsidiary of TMX Holdings, LLC, which also owns TitleBucks and EquityAuto Loan brands.

STOCK SYMBOL

Not Publicly Traded

TENANT TRADE NAME

TitleMax, Inc.

OWNERSHIP

Private

NUMBER OF LOCATIONS

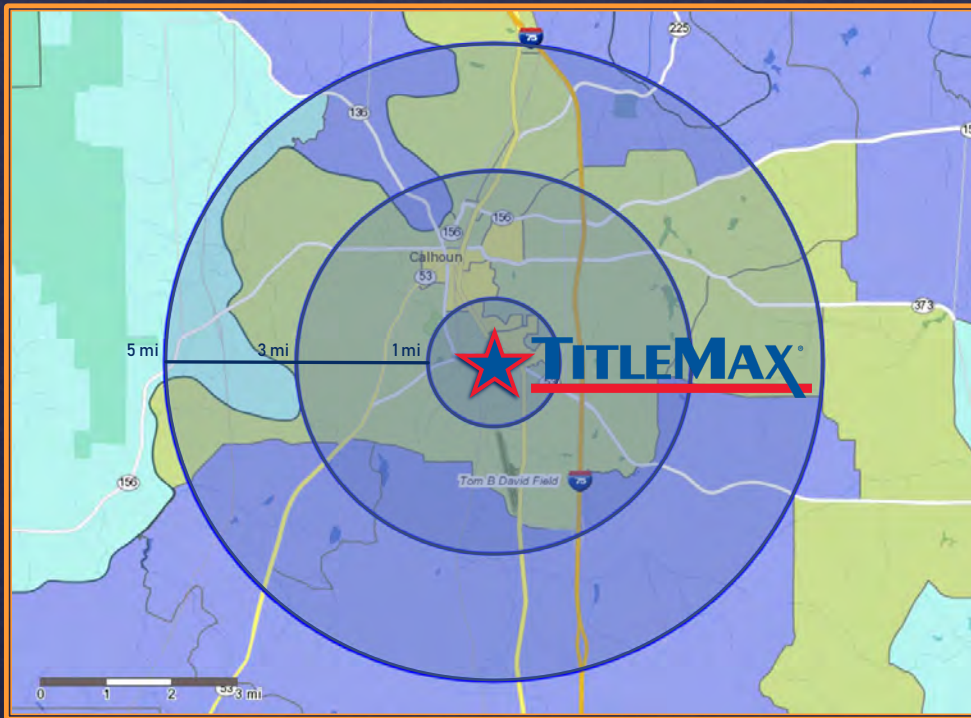
1,150+

HEADQUARTERS

Savannah, GA

Demographics

Population Density: Calhoun, GA



Theme	Low	High
Low	less than	50
Below Average	50	295
Average	295	1,750
Above Average	1,750	10,375
High	10,375	or more

	1 Mile	3 Mile	5 Mile
2000 Population	2,358	13,924	23,614
2010 Population	3,493	18,762	31,853
2019B Population	3,702	19,794	33,499
2024 Population	3,760	20,140	34,068
2000 Households	900	5,365	8,785
2010 Households	1,256	6,980	11,383
2019B Households	1,338	7,402	12,034
2024 Households	1,371	7,556	12,270
2019B Average HH Size	2.702600	2.685700	2.752700
2019B Daytime Population	4,505	31,046	38,924
2000 Median Contract Rent	\$411	\$382	\$384
2000 Owner Occupied Housing Units	52.0%	53.3%	60.1%
2000 Renter Occupied Housing Units	42.9%	41.8%	34.9%
2000 Vacant	5.2%	5.0%	5.0%
2010 Owner Occupied Housing Units	40.9%	51.2%	58.2%
2010 Renter Occupied Housing Units	59.1%	48.8%	41.8%
2010 Vacant	12.6%	12.1%	11.6%
2019B Owner Occupied Housing Units	38.0%	48.4%	55.4%
2019B Renter Occupied Housing Units	62.0%	51.6%	44.6%
2019B Vacant	10.5%	9.9%	9.4%
2024 Owner Occupied Housing Units	37.8%	48.1%	55.1%
2024 Renter Occupied Housing Units	62.2%	51.9%	44.9%
2024 Vacant	11.1%	10.5%	9.9%
\$ 0 - \$14,999	17.9%	14.5%	12.9%
\$15,000 - \$24,999	17.9%	14.7%	12.7%
\$25,000 - \$34,999	13.9%	11.9%	11.2%
\$35,000 - \$49,999	11.7%	12.3%	13.4%
\$50,000 - \$74,999	17.9%	20.1%	22.1%
\$75,000 - \$99,999	10.4%	11.8%	12.9%
\$100,000 - \$124,999	6.1%	6.9%	7.1%
\$125,000 - \$149,999	2.3%	3.1%	3.4%
\$150,000 - \$200,000	1.1%	2.7%	2.4%
\$200,000 to \$249,999	0.6%	1.1%	1.0%
\$250,000 +	0.3%	0.9%	1.0%
Median HH Income	\$35,302	\$45,773	\$49,820
Per Capita Income	\$17,888	\$22,531	\$22,497
Average HH Income	\$49,482	\$59,810	\$61,881

Notices and Disclaimers

Confidentiality & Disclaimer

THE INFORMATION CONTAINED IN THE FOLLOWING MARKETING BROCHURE IS PROPRIETARY AND STRICTLY CONFIDENTIAL. IT IS INTENDED TO BE REVIEWED ONLY BY THE PARTY RECEIVING IT FROM MARCUS & MILLICHAP AND SHOULD NOT BE MADE AVAILABLE TO ANY OTHER PERSON OR ENTITY WITHOUT THE WRITTEN CONSENT OF MARCUS & MILLICHAP. THIS MARKETING BROCHURE 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. MARCUS & MILLICHAP HAS NOT MADE ANY INVESTIGATION, AND MAKES NO WARRANTY OR REPRESENTATION, WITH RESPECT TO THE INCOME OR EXPENSES FOR THE SUBJECT PROPERTY, THE FUTURE PROJECTED FINANCIAL PERFORMANCE OF THE PROPERTY, THE SIZE AND SQUARE FOOTAGE OF THE PROPERTY AND IMPROVEMENTS, THE PRESENCE OR ABSENCE OF CONTAMINATING SUBSTANCES, PCB'S OR ASBESTOS, THE COMPLIANCE WITH STATE AND FEDERAL REGULATIONS, THE PHYSICAL CONDITION OF THE IMPROVEMENTS THEREON, OR THE FINANCIAL CONDITION OR BUSINESS PROSPECTS OF ANY TENANT, OR ANY TENANT'S PLANS OR INTENTIONS TO CONTINUE ITS OCCUPANCY OF THE SUBJECT PROPERTY. THE INFORMATION CONTAINED IN THIS MARKETING BROCHURE HAS BEEN OBTAINED FROM SOURCES WE BELIEVE TO BE RELIABLE; HOWEVER, MARCUS & MILLICHAP HAS NOT VERIFIED, AND WILL NOT VERIFY, ANY OF THE INFORMATION CONTAINED HEREIN, NOR HAS MARCUS & MILLICHAP 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. MARCUS & MILLICHAP IS A SERVICE MARK OF MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES, INC. © 2018 MARCUS & MILLICHAP. ALL RIGHTS RESERVED

Non-Endorsement Notice

MARCUS & MILLICHAP IS NOT AFFILIATED WITH, SPONSORED BY, OR ENDORSED BY ANY COMMERCIAL TENANT OR LESSEE IDENTIFIED IN THIS MARKETING PACKAGE. THE PRESENCE OF ANY CORPORATION'S LOGO OR NAME IS NOT INTENDED TO INDICATE OR IMPLY AFFILIATION WITH, OR SPONSORSHIP OR ENDORSEMENT BY, SAID CORPORATION OF MARCUS & MILLICHAP, ITS AFFILIATES OR SUBSIDIARIES, OR ANY AGENT, PRODUCT, SERVICE, OR COMMERCIAL LISTING OF MARCUS & MILLICHAP, AND IS SOLELY INCLUDED FOR THE PURPOSE OF PROVIDING TENANT LESSEE INFORMATION ABOUT THIS LISTING TO PROSPECTIVE CUSTOMERS. ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

TITLE MAX
Calhoun, GA
ACT ID ZAB0160248

Net-Leased Disclaimer

MARCUS & MILLICHAP HEREBY ADVISES ALL PROSPECTIVE PURCHASERS OF NET LEASED PROPERTY AS FOLLOWS:

THE INFORMATION CONTAINED IN THIS MARKETING BROCHURE HAS BEEN OBTAINED FROM SOURCES WE BELIEVE TO BE RELIABLE. HOWEVER, MARCUS & MILLICHAP HAS NOT AND WILL NOT VERIFY ANY OF THIS INFORMATION, NOR HAS MARCUS & MILLICHAP CONDUCTED ANY INVESTIGATION REGARDING THESE MATTERS. MARCUS & MILLICHAP MAKES NO GUARANTEE, WARRANTY OR REPRESENTATION WHATSOEVER ABOUT THE ACCURACY OR COMPLETENESS OF ANY INFORMATION PROVIDED.

AS THE BUYER OF A NET LEASED PROPERTY, IT IS THE BUYER'S RESPONSIBILITY TO INDEPENDENTLY CONFIRM THE ACCURACY AND COMPLETENESS OF ALL MATERIAL INFORMATION BEFORE COMPLETING ANY PURCHASE. THIS MARKETING BROCHURE IS NOT A SUBSTITUTE FOR YOUR THOROUGH DUE DILIGENCE INVESTIGATION OF THIS INVESTMENT OPPORTUNITY. MARCUS & MILLICHAP EXPRESSLY DENIES ANY OBLIGATION TO CONDUCT A DUE DILIGENCE EXAMINATION OF THIS PROPERTY FOR BUYER.

ANY PROJECTIONS, OPINIONS, ASSUMPTIONS OR ESTIMATES USED IN THIS MARKETING BROCHURE ARE FOR EXAMPLE ONLY AND DO NOT REPRESENT THE CURRENT OR FUTURE PERFORMANCE OF THIS PROPERTY. THE VALUE OF A NET LEASED PROPERTY TO YOU DEPENDS ON FACTORS THAT SHOULD BE EVALUATED BY YOU AND YOUR TAX, FINANCIAL AND LEGAL ADVISORS.

BUYER AND BUYER'S TAX, FINANCIAL, LEGAL, AND CONSTRUCTION ADVISORS SHOULD CONDUCT A CAREFUL, INDEPENDENT INVESTIGATION OF ANY NET LEASED PROPERTY TO DETERMINE TO YOUR SATISFACTION WITH THE SUITABILITY OF THE PROPERTY FOR YOUR NEEDS.

LIKE ALL REAL ESTATE INVESTMENTS, THIS INVESTMENT CARRIES SIGNIFICANT RISKS. BUYER AND BUYER'S LEGAL AND FINANCIAL ADVISORS MUST REQUEST AND CAREFULLY REVIEW ALL LEGAL AND FINANCIAL DOCUMENTS RELATED TO THE PROPERTY AND TENANT. WHILE THE TENANT'S PAST PERFORMANCE AT THIS OR OTHER LOCATIONS IS AN IMPORTANT CONSIDERATION, IT IS NOT A GUARANTEE OF FUTURE SUCCESS. SIMILARLY, THE LEASE RATE FOR SOME PROPERTIES, INCLUDING NEWLY-CONSTRUCTED FACILITIES OR NEWLY-ACQUIRED LOCATIONS, MAY BE SET BASED ON A TENANT'S PROJECTED SALES WITH LITTLE OR NO RECORD OF ACTUAL PERFORMANCE, OR COMPARABLE RENTS FOR THE AREA. RETURNS ARE NOT GUARANTEED; THE TENANT AND ANY GUARANTORS MAY FAIL TO PAY THE LEASE RENT OR PROPERTY TAXES, OR MAY FAIL TO COMPLY WITH OTHER MATERIAL TERMS OF THE LEASE; CASH FLOW MAY BE INTERRUPTED IN PART OR IN WHOLE DUE TO MARKET, ECONOMIC, ENVIRONMENTAL OR OTHER CONDITIONS. REGARDLESS OF TENANT HISTORY AND LEASE GUARANTEES, BUYER IS RESPONSIBLE FOR CONDUCTING HIS/HER OWN INVESTIGATION OF ALL MATTERS AFFECTING THE INTRINSIC VALUE OF THE PROPERTY AND THE VALUE OF ANY LONG-TERM LEASE, INCLUDING THE LIKELIHOOD OF LOCATING A REPLACEMENT TENANT IF THE CURRENT TENANT SHOULD DEFAULT OR ABANDON THE PROPERTY, AND THE LEASE TERMS THAT BUYER MAY BE ABLE TO NEGOTIATE WITH A POTENTIAL REPLACEMENT TENANT CONSIDERING THE LOCATION OF THE PROPERTY, AND BUYER'S LEGAL ABILITY TO MAKE ALTERNATE USE OF THE PROPERTY.

BY ACCEPTING THIS MARKETING BROCHURE YOU AGREE TO RELEASE MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES AND HOLD IT HARMLESS FROM ANY KIND OF CLAIM, COST, EXPENSE, OR LIABILITY ARISING OUT OF YOUR INVESTIGATION AND/OR PURCHASE OF THIS NET LEASED PROPERTY.

Notices and Disclaimers

Special COVID-19 Disclaimer

ALL POTENTIAL BUYERS ARE STRONGLY ADVISED TO TAKE ADVANTAGE OF THEIR OPPORTUNITIES AND OBLIGATIONS TO CONDUCT THOROUGH DUE DILIGENCE AND SEEK EXPERT OPINIONS AS THEY MAY DEEM NECESSARY, ESPECIALLY GIVEN THE UNPREDICTABLE CHANGES RESULTING FROM THE CONTINUING COVID-19 PANDEMIC. MARCUS & MILLICHAP HAS NOT BEEN RETAINED TO PERFORM, AND CANNOT CONDUCT, DUE DILIGENCE ON BEHALF OF ANY PROSPECTIVE PURCHASER. MARCUS & MILLICHAP'S PRINCIPAL EXPERTISE IS IN MARKETING INVESTMENT PROPERTIES AND ACTING AS INTERMEDIARIES BETWEEN BUYERS AND SELLERS. MARCUS & MILLICHAP AND ITS INVESTMENT PROFESSIONALS CANNOT AND WILL NOT ACT AS LAWYERS, ACCOUNTANTS, CONTRACTORS, OR ENGINEERS. ALL POTENTIAL BUYERS ARE ADMONISHED AND ADVISED TO ENGAGE OTHER PROFESSIONALS ON LEGAL ISSUES, TAX, REGULATORY, FINANCIAL, AND ACCOUNTING MATTERS, AND FOR QUESTIONS INVOLVING THE PROPERTY'S PHYSICAL CONDITION OR FINANCIAL OUTLOOK. PROJECTIONS AND PRO FORMA FINANCIAL STATEMENTS ARE NOT GUARANTEES AND, GIVEN THE POTENTIAL VOLATILITY CREATED BY COVID-19, ALL POTENTIAL BUYERS SHOULD BE COMFORTABLE WITH AND RELY SOLELY ON THEIR OWN PROJECTIONS, ANALYSES, AND DECISION-MAKING.)

12

Exclusive Listing

Title Max

350 West Belmont Drive

Calhoun, GA 30701



Marcus & Millichap

Broker of Record:

John M. Leonard

First Vice President, Regional Manager

Atlanta Office

Tel: (678) 808-2700

john.leonard@marcusmillichap.com

License #252904