



Offering Memorandum



Broker of Record

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10861 Commerce Street
Summerville, GA 30747

Marcus & Millichap

Aerial photo

Title Max, Summerville, GA



Offering Summary

10861 Commerce Street, Summerville, GA

PRICING

List Price	\$520,000
CAP	8.2%
Price/SF	\$113.14

ANNUALIZED OPERATING DATA

Annual Rental Income	\$42,713.88
Taxes	Tenant Responsibility
Insurance	Tenant Responsibility
Maintenance	See Lease Abstract
Monthly Rent	\$3,559.49
Annual Rent / SF	\$11.50

PROPERTY DESCRIPTION

Gross Leasable Area	3,712 SF
Lot Size	0.5 acre
Ownership Type	Fee Simple
Year Built	2003

LEASE SUMMARY

Lease Type	Double Net(NN)
Landlord Responsibility	See Lease Abstract
Lease Term	3 Years
Term Commencement	August 1, 2020
Term Expiration	July 31, 2023
Remaining Lease Term	3+ Years
Renewal Options	One 3-Year Option
Right of First Refusal	None
Lease Guarantor	Corporate

RENT SCHEDULE

8/1/2020 – 7/31/2023 (Current)	\$42,713.88
8/1/2023 – 7/31/2026 (Option)	\$46,344.60

Investment Overview



Summerville, Georgia

Summerville is in the heart of Chattooga County directly off Interstate 27. The desirable location makes the property easily accessible to passing traffic. With its proximity to James H. Floyd State Park and surrounding retail, the location draws traffic counts from locals and visitors alike.



Strong Geographical Footprint

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.

Brand New Extension

TitleMax Corporate recently exercised early a brand-new, three-year option that begins in August of 2020. They have been in operation at this location for over a decade, and the rent remains well in line with corporate's leasing expectations.

Lease Term
3+ Years

Guarantor
Corporate

Annual Rent
\$42,713

Landlord Pays
Roof & Structure

Lease Abstract

Title Max, 10861 Commerce Street, Summerville, GA 30747

Landlord Repair and Maintenance

Landlord shall maintain the Demised Premises, at its sole cost and expense, in good condition – shall maintain the roof in a weather-tight condition, maintain the integrity of the structure and surface of all paved areas such that there are no pot holes or other conditions, maintain the foundation, floors, walls all exterior utility lines and pipes, maintain any other repair or replacement that is considered to be capital in nature under general accepted accounting principles.

Real Property & Personal Property Taxes

Tenant agrees to reimburse for Tenant's pro rata share of Taxes levied against the Demised Premises. Tenant shall not be obligated to pay any portion of any penalty or interest for delinquent payment by Landlord of such taxes nor any portion of any tax, penalty, or interest attributable to Landlord's failure to take advantage of any and all available discounts, abatement or credits for early payment.

Tenant Repair and Maintenance

Tenant shall be responsible for maintaining all interior non-structural walls, ceilings, doors, floor coverings, mechanical systems, store front glass and the general cleanliness of the parking areas including grassed and unpaved areas. All repairs, restorations or payments which are obligations of Tenant shall be completed or made within a reasonable time.

Property Insurance

Tenant agrees to carry and maintain at its sole expense, commercial general liability insurance. Tenant agrees to reimburse Landlord for the cost of their property insurance policy insuring the building and other improvements to the Demised Premises.

HVAC

Landlord shall warrant the operation of the HVAC system for a period of one year following Tenant's opening for business. Thereafter, Tenant shall be responsible for the entire cost of maintenance, all repairs and replacement of such fixtures and equipment.

Right of First Refusal

None

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

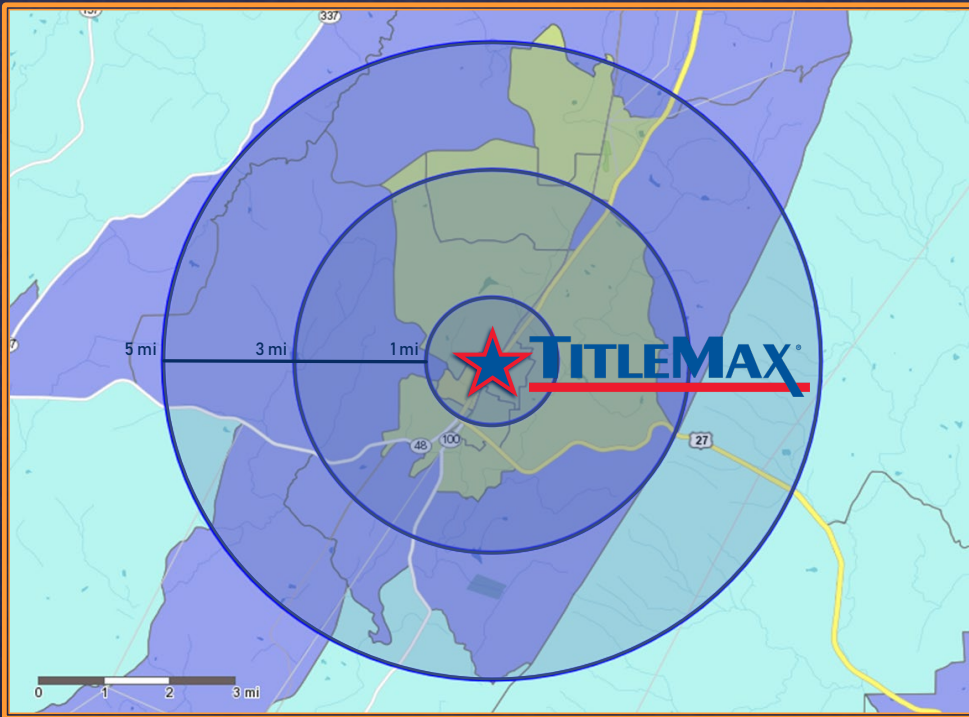
1,150+

HEADQUARTERS

Savannah, GA

Demographics

Population Density: Summerville, 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	3,144	11,085	16,785
2010 Population	3,074	11,458	17,046
2019B Population	2,909	10,617	16,043
2024 Population	2,822	10,282	15,614
2000 Households	1,249	3,848	6,114
2010 Households	1,253	3,917	6,011
2019B Households	1,220	3,793	5,820
2024 Households	1,201	3,721	5,711
2019B Average HH Size	2.338300	2.474300	2.547700
2019B Daytime Population	1,943	6,363	10,602
2000 Median Contract Rent	\$290	\$297	\$308
2000 Owner Occupied Housing Units	52.2%	62.6%	65.7%
2000 Renter Occupied Housing Units	35.7%	26.9%	24.5%
2000 Vacant	12.1%	10.5%	9.8%
2010 Owner Occupied Housing Units	52.2%	60.8%	65.4%
2010 Renter Occupied Housing Units	47.8%	39.2%	34.6%
2010 Vacant	14.5%	12.5%	12.4%
2019B Owner Occupied Housing Units	49.0%	57.9%	62.4%
2019B Renter Occupied Housing Units	51.0%	42.1%	37.6%
2019B Vacant	15.6%	13.5%	13.6%
2024 Owner Occupied Housing Units	48.6%	57.7%	62.1%
2024 Renter Occupied Housing Units	51.5%	42.4%	37.9%
2024 Vacant	15.9%	13.8%	13.9%
\$ 0 - \$14,999	29.4%	21.6%	19.2%
\$15,000 - \$24,999	20.1%	17.6%	16.3%
\$25,000 - \$34,999	12.2%	12.5%	12.4%
\$35,000 - \$49,999	12.7%	15.7%	17.0%
\$50,000 - \$74,999	12.4%	18.2%	20.4%
\$75,000 - \$99,999	6.7%	8.0%	8.2%
\$100,000 - \$124,999	3.4%	2.6%	2.8%
\$125,000 - \$149,999	1.7%	2.0%	2.0%
\$150,000 - \$200,000	1.3%	1.4%	1.1%
\$200,000 to \$249,999	0.1%	0.2%	0.1%
\$250,000 +	0.2%	0.3%	0.4%
Median HH Income	\$25,395	\$33,512	\$36,940
Per Capita Income	\$17,977	\$17,359	\$17,765
Average HH Income	\$38,445	\$44,037	\$45,998

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Summerville, GA
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Exclusive Listing

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