



# GOODWILL

111 NORTH BAY VIEW DRIVE, VILLA RICA, GA (ATLANTA MSA)





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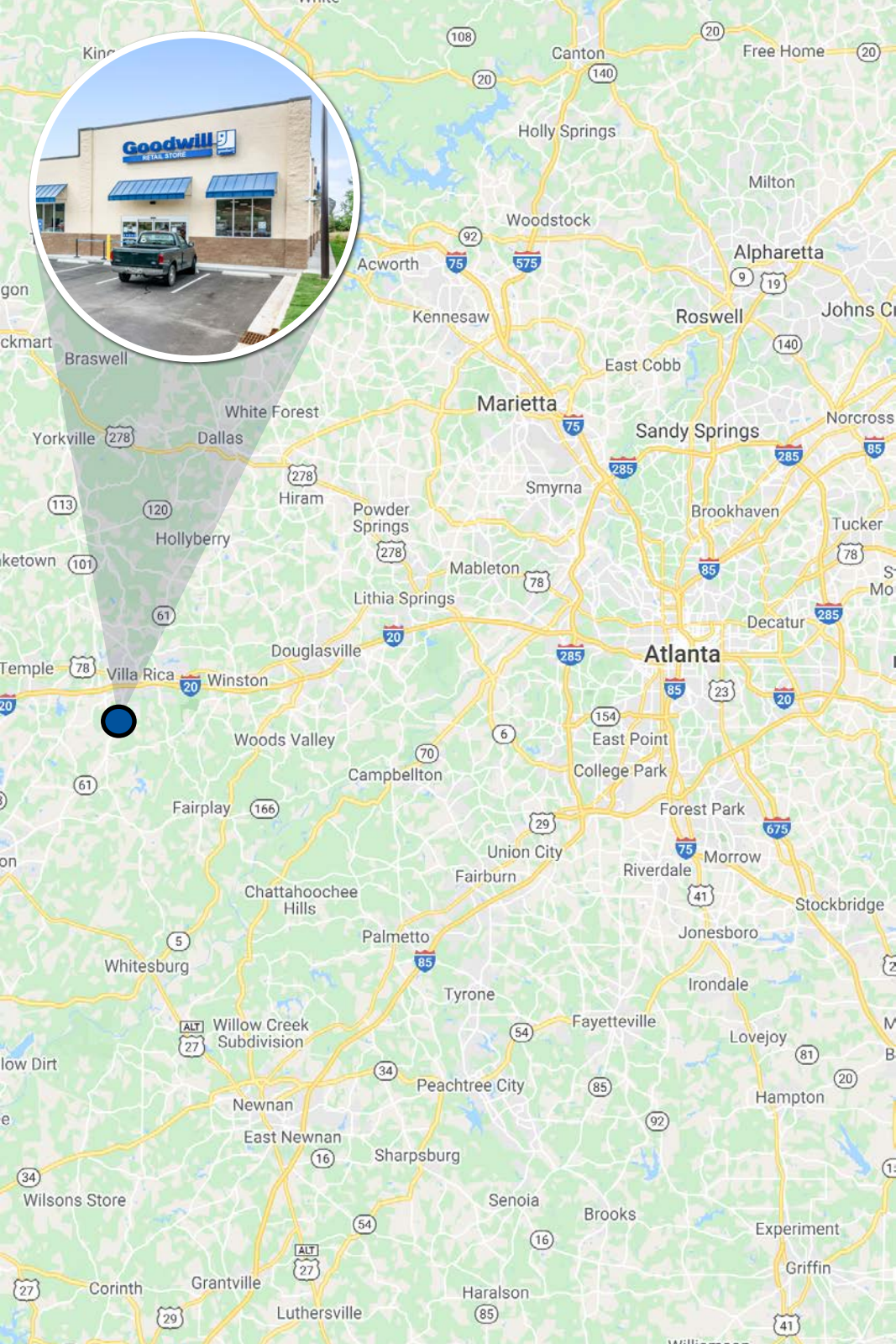
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## NET LEASE OPPORTUNITY IN VILLA RICA, GA

CBRE Net Lease Property group is please to exclusively offer a 16,336-square-foot Goodwill located in Villa Rica, GA which is part of the Atlanta MSA (Population: 6.0 million). Goodwill's 20-year net lease will commence in October 2020 and features attractive rental escalations every 5 years throughout the initial term and the two 5-year options.

The site is positioned with excellent access and visibility on the hard corner at the intersection of Carrollton Villa Rica Highway (Traffic Count: 27,300 VPD) and Bay Springs Drive, just south of I-20 (Traffic Count: 70,900 VPD) which provides direct access to downtown Atlanta (41 miles to the east). The property is strategically located next to a community center occupied by Orkin and Kevin Head Agency, is adjacent to the Sunbrook Academy, and is across from Beshears Tractor and Equipment.

The site benefits from its location within the area's primary retail and commercial corridor with 1.2 MSF of retail, 5 MSF of industrial and 1,290 multifamily units within a 5-mile radius. The site sits 1.8 miles south of the ±200,000-square-foot Villa Rica Commons, which is anchored by Walmart Supercenter and is the primary retail node for the immediate area. Other tenants with a presence in the immediate vicinity include The Home Depot, Ingles Market, Food Depot, AutoZone, Dollar Tree, Dollar General, CATO Fashions, CVS, Walgreens, Synovus Bank, Bank of America, Bank OZK, BB&T, Regions Bank, AT&T, Bojangles, Starbucks, Chick-fil-A, Burger King, Captain D's, Waffle House, Hardee's, Arby's, McDonald's, QuikTrip and Chevron, among many others.

Additionally, Goodwill benefits from affluent demographics with a population of 13,124 and an average household income of \$80,316 within a 3-mile radius.

**Goodwill** Villa Rica, GA







## PROPERTY DESCRIPTION



PRICE  
**\$3,724,992**



CAP RATE  
**6.25%**



NOI  
**\$232,812**

### PROPERTY SUMMARY

ADDRESS:	111 North Bay View Drive, Villa Rica, GA 30180
TENANT:	Goodwill Industries of the Southern Rivers, Inc.
BUILDING SIZE:	16,336 square feet
PARCEL SIZE:	2.16 acres
PARKING:	40 spaces
YEAR BUILT:	2020

### DEMOGRAPHICS

	1 mile radius	3 mile radius	5 mile radius
POPULATION:	1,296	13,124	38,504
AVERAGE HOUSEHOLD INCOME:	\$77,989	\$80,316	\$83,764





# INVESTMENT HIGHLIGHTS



## PREMIER TENANT

Headquartered in Columbus, Georgia, Goodwill Industries of the Southern Rivers Inc. (GoodwillSR) is one of 157 independent, community-based Goodwill nonprofits across the United States and Canada. GoodwillSR serves 50 counties across west Georgia and east Alabama with free services such as job coaching, money management and skills classes to facilitate job placement and advancement. During 2019, the organization helped facilitate the hiring of over 3,800 individuals within the area and served over 31,000 individuals in Goodwill Career Centers. In 2019, the company reported total revenue of \$35.4 million, assets of \$24.1 million and net worth of \$20.9 million.



## BRAND NEW NET LEASE

Goodwill's 20-year net lease will commence in October 2020 and features attractive rental escalations every 5 years throughout the initial term and the two 5-year options.



## EXCELLENT ACCESS & VISIBILITY

The site is positioned with excellent access and visibility on the hard corner at the intersection of Carrollton Ville Rica Highway (Traffic Count: 27,300 VPD) and Bay Springs Drive, just south of I-20 (Traffic Count: 70,900 VPD) which provides direct access to downtown Atlanta (41 miles to the east).



## STRATEGIC LOCATION

The property is strategically located next to a community center occupied by Orkin and Kevin Head Agency, is adjacent to the Sunbrook Academy, and is across from Beshears Tractor and Equipment.



## PRIMARY RETAIL & COMMERCIAL CORRIDOR

The site benefits from its location within the area's primary retail and commercial corridor with 1.2 MSF of retail, 5 MSF of industrial and 1,290 multifamily units within a 5-mile radius. The site sits 1.8 miles south of the ±200,000-square-foot Ville Rica Commons, which is anchored by Walmart Supercenter and is the primary retail node for the immediate area. Other tenants with a presence in the immediate vicinity include The Home Depot, Ingles Market, Food Depot, AutoZone, Dollar Tree, Dollar General, CATO Fashions, CVS, Walgreens, Synovus Bank, Bank of America, Bank OZK, BB&T, Regions Bank, AT&T, Bojangles, Starbucks, Chick-fil-A, Burger King, Captain D's, Waffle House, Hardee's, Arby's, McDonald's, QuikTrip and Chevron, among many others.



## DYNAMIC DEMOGRAPHICS

Goodwill benefits from affluent demographics with a population of 13,124 and an average household income of \$80,316 within a 3-mile radius.



## ATLANTA MSA ADVANTAGE

With an overall population of 6.0 million throughout the 29-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 over the next few years. 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. Atlanta prospers by combining layers of logistical advantages with a low cost of doing business, an educated workforce, and a high quality of living. Diversified and substantial investment from corporations and state and local governments make Atlanta an incredible place to do business. 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 (Annual Passengers: 110M).











CARROLLTON VILLE RICA HIGHWAY: 27,300 VPD

EAST BAY SPRINGS DRIVE

NORTH BAY VIEW DRIVE





# LEASE SUMMARY

<b>TENANT:</b>	Goodwill Industries of the Southern Rivers, Inc.
<b>LEASE COMMENCEMENT:</b>	October 17, 2020
<b>LEASE EXPIRATION:</b>	October 31, 2040
<b>LEASE TERM REMAINING:</b>	20 years
<b>LEASE TYPE:</b>	NN

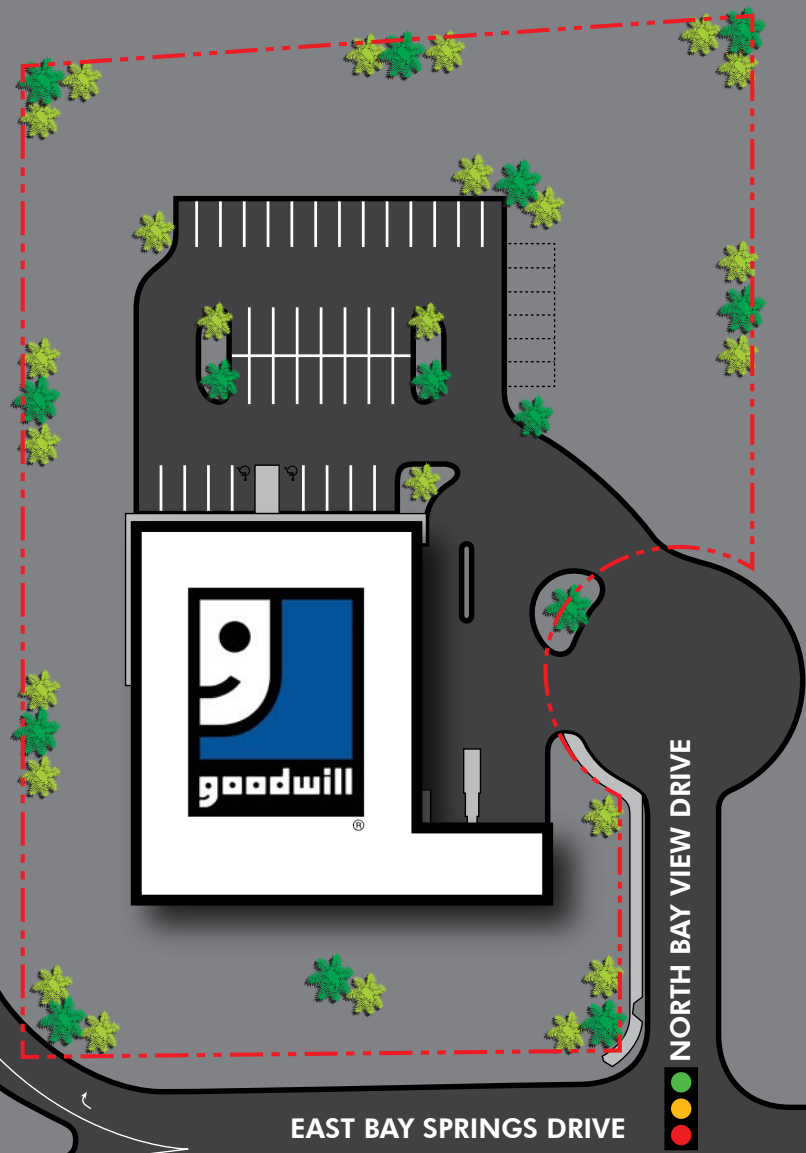
<b>INITIAL TERM RENT:</b>	Years 1-5: \$232,812 Years 6-10: \$244,051 Years 11-15: \$256,896 Years 16-20: \$274,879
<b>RENT INCREASES:</b>	5% in year 6, 5.25% in year 11, and 7% in year 16
<b>REMAINING OPTIONS:</b>	Two 5-year options
<b>OPTION RENT:</b>	Option 1: \$295,430 Option 2: \$317,588
<b>OPTION RENT INCREASES:</b>	7.50% in each option

<b>TAXES:</b>	Tenant shall be liable for and shall pay directly all taxes, assessments and other governmental impositions and charges of every kind and nature whatsoever in connection with the use or occupancy of the Premises, on or before the date such taxes, assessments, or other governmental impositions or charges become due.
<b>INSURANCE:</b>	<p>Tenant shall, at its sole cost and expense, maintain in full force and effect the following types and amounts of insurance coverage: (i) A policy of insurance upon the Improvements and Personalty against loss or damage by hazard insured either under the broadest possible "all-risk" or "Special Form" policy, but at least as broad as ISO CP 1030, including collapse, vandalism, boiler and machinery, plate glass, signage, doors and windows, and sprinkler leakage, in an amount equal to 100% of the full replacement cost thereof, and (ii) an occurrence form commercial general liability policy of insurance providing coverage against liability for personal and bodily injury, death and property damage having limits of not less than \$2,000,000 per person and \$2,000,000 per occurrence.</p> <p>Landlord shall procure and maintain in full force and effect at its expense (subject to reimbursement) at all times during the term of the Lease, with insurers authorized to do business in the Georgia, insurance with regard to the Premises (i) insuring against loss or damage by fire, lightning, windstorm, earthquake, flood, riot, theft, vandalism, malicious mischief, explosion, and other risks from time to time included under extended coverage endorsements and other insurable hazards which at the time are commonly insured against in the case of property substantially similar to the Premises in amounts equal to the full replacement value of the Building and related improvements, and (ii) public liability, property damage, umbrella coverage and rental loss insurance in such reasonable amounts as would be carried by a prudent owner of a property similar to the Premises and/or as mandated by Landlord's lender, however, regarding public liability in limits of not less than \$3,000,000 per occurrence.</p> <p><b>*Tenant shall pay to Landlord the cost of any Insurance for the Term of the Lease.</b></p>
<b>REPAIRS &amp; MAINTENANCE:</b>	<p>Tenant shall be responsible, at Tenant's sole cost and expense, for installing, repairing, replacing, and maintaining the Improvements and all Personalty, and keeping the same installed, repaired, replaced, and maintained in a first class, clean, safe, sanitary and healthy condition; provided, however, that any damage to the Improvements or Personalty resulting from a roof leak or failure of the building structural components shall be repaired at the sole cost and expense of the Landlord. Tenant, at its expense, shall also maintain and promptly make any and all necessary repairs to or replacement of: (i) that portion of any pipes, lines, ducts, wires or conduits contained within and serving solely the Premises; (ii) the store front, including all windows, doors, glass, window frames and door frames, that are contained in or about the Premises; (iii) Tenant's signage; (iv) the floors and floor coverings, doors, windows, walls, partitions, and ceilings (except as provided above) in the Premises; (v) heating, ventilating, air conditioning, electrical and plumbing equipment and fixtures serving solely the Premises; (vi) exhaust hood and ventilation system, and (vii) any part of the Premises when repairs thereto are necessitated by any act or omission (negligent or otherwise) of Tenant, its agents, contractors, employees or invitees, or by the failure of Tenant to perform any of its obligations under the Lease. Tenant, at its expense, shall install and maintain fire extinguishers and other fire protection devices as may be required from time to time by any agency having jurisdiction over the Premises or the underwriters insuring the Building. Tenant shall also, at its sole expense, maintain the landscaping and parking lot within the Premises in good condition and keep the parking lot and sidewalks within the Premises clean and free of trash and debris.</p> <p>Landlord, at Landlord's cost and expense, shall be responsible for the repair and replacement of the exterior surfaces of the Building, the roof of the Building (±20-year warranty), structural elements of the Building, and any part of the Premises when repairs thereto are necessitated by any act or omission (negligent or otherwise) of Landlord, its agents, contractors or employees, or by the failure of Landlord to perform any of its obligations under the Lease.</p>
<b>ROFR:</b>	Yes, 5 days



SITE PLAN

CARROLLTON VILLE RICA HIGHWAY: 27,300 VPD



EAST BAY SPRINGS DRIVE

NORTH BAY VIEW DRIVE

CLUB BAY DRIVE







## TENANT OVERVIEW

### Goodwill Industries of the Southern Rivers, Inc.

Goodwill Industries of the Southern Rivers Inc. (GoodwillSR) is one of 157 independent, community-based Goodwill nonprofits across the United States and Canada. Headquartered in Columbus, Georgia, GoodwillSR serves 50 counties in west Georgia and east Alabama with free services such as job coaching, money management and skills classes to facilitate job placement and advancement. GoodwillSR began with just 4 facilities in Albany and Columbus, GA. Today, the operations have expanded to 40 total career center locations, retail stores and attended donation centers. During 2019, the organization helped facilitate the hiring of over 3,800 individuals within the area and served over 31,000 individuals in Goodwill Career Centers. In 2019, the company reported total revenue of \$35.4 million, assets of \$24.1 million and net worth of \$20.9 million.

## PARENT OVERVIEW

Goodwill is a nonprofit service-based organization founded in 1902 in Boston, MA. Goodwill's aim is to improve the quality of life of people with disabilities and other disadvantages, such as welfare dependency, illiteracy or lack of work experience while also strengthening communities, eliminating barriers to opportunity, and helping people in need reach their full potential through learning and the power of work. Goodwill Industries International otherwise known as GII functions as a member association comprised of a network of independent community-based Goodwill organizations in the United States, Canada and 13 other international affiliates. Goodwill Industries International provides Goodwill organizations with various services, including consulting for workforce development, retail, and commercial operations, financial and management information, public relations and marketing, and legislative information. The two entities under Goodwill Industries International are 15810 Indianola Drive, LLC and Goodwill Mission and Job Creation Services, Inc (GMJCS). 15810 Indianola Drive, LLC was organized in 2004 with the chief function to operate, use, develop, improve, renovate, maintain, manage, lease and, when applicable, sell, exchange, or otherwise disposes of real, personal, and mixed property, whereas GMJCS advances the creation of jobs and services for people with disabilities and disadvantages by providing funds and working capital to Goodwill member organizations with terms that are more beneficial than Goodwill organizations could obtain from conventional commercial lending sources. Consumers rank Goodwill as the #1 brand doing the most good in the world for two consecutive years according to the 2017 Brand World Value Index. As of December 31, 2019, Goodwill's total revenue and support was nearly \$75.3M while also having a net worth in excess of \$24.5M.

Goodwill Villa Rica, GA

## GOODWILL INDUSTRIES OF THE SOUTHERN RIVERS, INC. OVERVIEW

CAREER CENTER LOCATIONS:	7
RETAIL STORES:	13
ATTENDED DONATION CENTERS:	20
2019 TOTAL REVENUE:	\$35.4 Million
2019 ASSETS:	\$24.1 Million
2019 NET WORTH:	\$20.9 Million





# AREA OVERVIEW

## VILLA RICA, GEORGIA

Located just 35 miles west of downtown Atlanta, Villa Rica is conveniently located off Interstate 20 and is situated in both Carroll and Douglas counties. Known as “The City of Gold,” Villa Rica is where art, culture and history are the center of the community. As one of the fastest growing cities in Georgia, Villa Rica’s population has grown 152% since the 2000 census and is currently home to 16,055 individuals. Villa Rica began as a small rural railroad and factory town and was the site of a small gold rush in the late 1820s. In 1829, the second most significant gold rush in the United States occurred and most miners of Villa Rica moved to the Dahlonega region. With at least 19 active gold mines, most of the gold supplies were exhausted by the 1860s.



## CARROLL COUNTY PRINCIPAL EMPLOYERS

<b>SOUTHWIRE</b>	3,400
<b>TANNER HEALTH SYSTEM</b>	2,800
<b>CARROLL COUNTY SCHOOLS</b>	1,800
<b>UNIVERSITY OF WEST GEORGIA</b>	1,200
<b>DECOSTAR/MAGNA</b>	830
<b>GREENWAY HEALTH</b>	730
<b>PILGRIM'S PRIDE</b>	730
<b>CARROLL COUNTY GOVERNMENT</b>	650
<b>CARROLLTON CITY SCHOOLS</b>	564
<b>BREMEN BOWDON INVESTMENT</b>	560





# AREA OVERVIEW

## ATLANTA, GEORGIA

Metro Atlanta is recognized as an international gateway city and is also considered to be both an emerging Tier 1 technology hub and the established economic engine of the Southeast. The city's thriving economy and job base, coupled with its high quality of life 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 6.0 million throughout the 29-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 over the next few years. 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. Atlanta prospers by combining layers of logistical advantages with a low cost of doing business, an educated workforce, and a high quality of living. Diversified and substantial investment from corporations and state and local governments make Atlanta an incredible place to do business. 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 (Annual Passengers: 110M).

### JOB GROWTH CONTINUES TO SOAR

Atlanta has held its place in the top 5 cities for Fortune 500 headquarters for over a decade. Twenty-six Fortune 1000 companies have headquarters in Atlanta, and more than 70% of the Fortune 1000 firms have operations in the metro area. Looking forward, Atlanta's diverse economy, strong in-migration, population growth, and business-friendly environment are expected to fuel above-average job growth. According to the Department of Labor, Atlanta employment and labor force numbers grew by nearly 50,100 jobs in 2018, which was a rate of 1.8%, exceeding the national average.

### CORPORATE RELOCATION MAGNET

Atlanta continues to experience some of the most rapid economic growth in the nation as businesses continue to focus on streamlining their operations in regions with lower operating costs and a well-educated, growing labor force. This talent pool coincides well with Atlanta's prime location which is within a short flying distance of a vast majority of U.S. population centers. Atlanta is competitive in a wide range of degree levels, offering a ready workforce to relocating companies and startups in high-end services as well as skilled manufacturing. Moody's notes that Atlanta's job growth in professional and technical services far exceeds the U.S. average and is set to continue for the foreseeable future. Atlanta's high concentration of highly-educated professionals will continue to make the area a preferred destination for corporate relocations and expansions.

Companies such as Norfolk Southern, Pulte Homes, First Data, Sony Ericsson, Novelis, and Hydro Phi are just a few examples of companies that have chosen to relocate their headquarters from around the country to Atlanta, making a long-term investment in the city's workforce and economy.



# AREA OVERVIEW

## MARKET AT A GLANCE

### ECONOMIC STRENGTH & STABILITY

- Over 2,100 international companies are represented in Atlanta
- Top tech talent market
- Cost of living is below the U.S. average
- Atlanta has been recognized for some of the lowest operating costs in the nation
- Hartsfield-Jackson Atlanta International Airport is #1 in the world in passenger volume, serving 110+ million passengers annually with over 90 international destinations in 55 countries and over 260,000 passengers per day

### MAJOR POPULATION CENTER

- The 29-county MSA - the nation's 9th largest - contains approximately 6.0 million people
- More than 58% of individuals 25+ years of age have post-secondary education, well above the national average of 52%
- Median household income has increased 62% since 1990, with 22.5% of households currently earning \$100,000+ annually

### HIGHLY EDUCATED WORKFORCE

- Ranked as 7th Major U.S. city for production of graduates with Bachelor's degrees or higher
- Home to more than 50 accredited universities, colleges, and technical schools including Georgia Institute of Technology, Emory University, Georgia State University, and the Atlanta University Center which includes Clark, Spelman, and Morehouse Colleges

## FORTUNE 500 COMPANIES HEADQUARTERED IN ATLANTA (2019)

STATE RANK	COMPANY	TICKER	FORTUNE 500 RANK	REVENUE (BILLIONS)
1	The Home Depot	HD	27	\$108.2
2	United Parcel Service	UPS	41	\$71.9
3	Delta Air Lines	DAL	69	\$44.4
4	The Coca-Cola Company	KO	100	\$31.9
5	Southern Co.	SO	131	\$23.5
6	Genuine Parts Co.	GPC	169	\$18.7
7	WestRock	WRK	190	\$16.3
8	PulteGroup, Inc.	PHM	312	\$10.2
9	Veritiv	VRTV	347	\$8.7
10	NCR	NCR	465	\$6.4
11	Intercontinental Exchange	ICE	469	\$6.3
12	HD Supply	HDS	479	\$6.0
13	Graphic Packaging Holding	GPK	480	\$6.0
14	Aaron's	AAN	409	\$3.8
15	Acuity Brands	AYI	410	\$3.7
16	Carter's	CRI	437	\$3.5



# AREA OVERVIEW

## FORTUNES FOR THE FUTURE: DRIVERS FOR GROWTH

Atlanta's position as a global business center for established companies has never been in question. FDI Magazine, a foreign direct investment news outlet, ranked Atlanta the #5 City of the Future in the U.S. based on economic potential, human resources, infrastructure, quality of life, FDI strategy, and business climate.

Atlanta continues to attract many companies due to the state's attractive business climate and highly valuable logistical assets. Georgia is the #5 ranked state for business according to both Site Selection Magazine and Chief Executive due to its low corporate and personal income tax, highly-educated workforce, quality healthcare, and low percentage of unionized labor. Atlanta is building on these advantages through programs like its Opportunity Zones which were recently extended to Midtown and Downtown businesses and offer tax credits for each new job added.

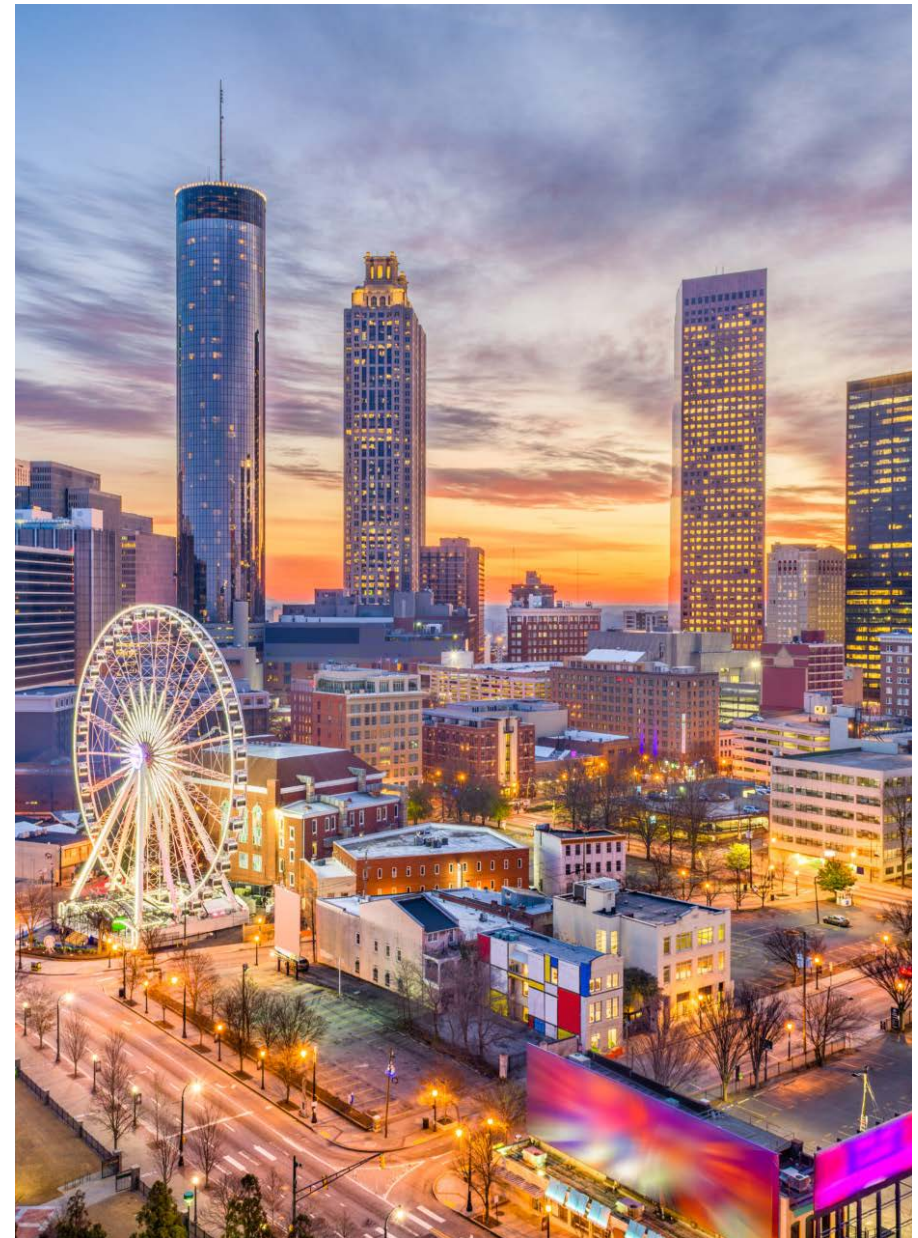
In addition to a strong base of internationally recognized firms, the city is already turning to the next generation of Fortune 500 companies to drive future employment growth. Atlanta is poised for a new wave of growth in a diverse range of innovative fields.

### TECHNOLOGY

Atlanta has a thriving ecosystem ideal for the cultivation of the high-growth technology sector. A key factor helping lure tech companies to the market includes the lowest cost of doing business and the second lowest cost of living among the top-10 markets in the country. One of the defining characteristics of Atlanta's tech sector is that a heavy concentration are primarily business-to-business technology companies (FinTech, Cybersecurity, Health IT, Marketing Automation and Logistics Technology). A strong indicator of the continued growth to come is the noticeable rise and healthy levels of venture capital and private equity investment in Atlanta-based tech companies. Atlanta has seen more than \$1.7 billion of venture and private equity investments in local technology companies since 2015.

### BIOSCIENCE

The city is ranked #5 in university research nationally. A key component of the ranking is Emory University's place at #4 in the U.S. for discovering new drugs and vaccines among public-sector research institutions, with 27 products in the marketplace and 12 more in human clinical trials. Atlanta is also home to the Georgia Research Alliance, a non-profit that is government funded and run by a board of high-level business leaders and university presidents. GRA has leveraged \$525 million in state funds into \$2.6 billion of federal and private investment.





# AREA OVERVIEW

## FORTUNES FOR THE FUTURE: DRIVERS FOR GROWTH

### ADVANCED MANUFACTURING & SUPPLY CHAIN MANAGEMENT

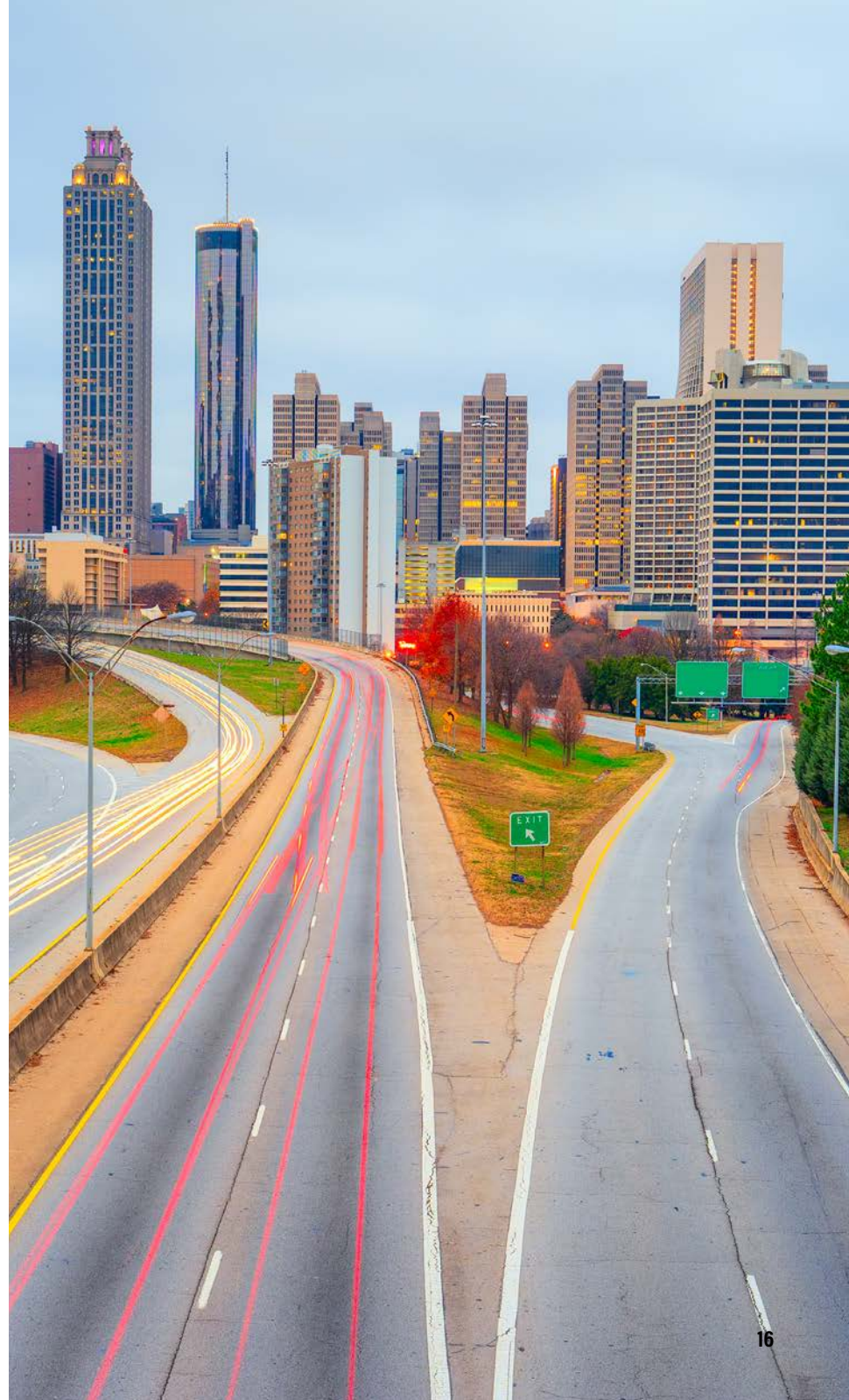
Atlanta's supply chain and advanced manufacturing industry is the largest growth sector in recent years. Seventy percent of the top 20 supply chain management software providers have operations in Atlanta, including six corporate headquarters. State-wide, Georgia continues to increase its connectivity to the global marketplace. Given Atlanta's dominance as a global logistics hub with the busiest airport in the world and as home to both UPS and Delta, the Port of Savannah has become a critical element in the expansion of its distribution capabilities. Additionally, Atlanta mayor Keisha Lance Bottoms continues to promote a high-speed rail line linking metro Atlanta to Savannah - this additional linkage could serve to boost both the Atlanta and Savannah economies.

### PORT OF SAVANNAH

Atlanta is 250 miles from the Port of Savannah, the fastest growing port in the nation. Georgia's deep water ports and inland barge terminals expedite deliveries to 153 countries around the globe and sustain more than 369,000 jobs throughout the state annually, contributing \$20.4 billion in income and \$84.1 billion in revenue to Georgia's economy. The Port of Savannah is the fastest-growing and fourth-busiest port in the nation, with 36 weekly vessel calls, more than any other container terminal on the U.S. East Coast. The Port of Savannah contributes significantly to promoting American businesses in the global marketplace. In 2014, the Savannah Harbor Expansion Project was authorized to begin construction to deepen the harbor to 47 feet through the Water Resources Reform and Development Act of 2014. Completion is expected as early as 2020. In addition, the Port of Savannah has 10 Super Post-Panamax ship-to-shore cranes on order, for a total of 36 cranes. Four arrived in 2018, and the final six will arrive in 2020. Investments are also being made in road and rail improvements in order to increase service to inland markets and to strengthen the logistics network across the state.

### HARTSFIELD-JACKSON ATLANTA INTERNATIONAL AIRPORT

Located 7 miles south of the city's Central Business District, Hartsfield-Jackson Atlanta International Airport ("Hartsfield") is the world's busiest airport, serving more than 110 million passengers annually with nonstop service to more than 150 U.S. destinations and 70 international destinations in more than 50 countries. The Airport boasts a direct economic impact of \$34.8 billion in metro Atlanta and a total direct economic impact of \$70.9 billion in Georgia. It is also the largest employer in Georgia, with more than 63,000 employees. The Airport is a frequent recipient of awards of excellence for concessions, operations, sustainability, architectural engineering, and construction. ATL is now in the midst of a \$6 billion capital improvement program, ATLNext, which will modernize the Domestic Terminal and concourses, and include new parking decks, a 440-room hotel, Class A commercial office space, a new runway, a new concourse, and expanded cargo facilities. With flying times of less than two hours to 80% of the U.S. population, Hartsfield has played a key role in the growth of Atlanta into one of the country's top business centers and deserves its nickname as the "Gateway to the World."







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