



## CIRCLE K SALE LEASEBACK

5 BUFORD HIGHWAY, SUWANEE (ATLANTA), GA 30024



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MOLLOY KAYE RETAIL GROUP

Actual Location

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## OFFERING HIGHLIGHTS

5 Highway 23 NE  
Suwanee (Atlanta), GA 30024



**\$3,590,000**  
Price



**±5,414** | **1.25**  
SF | Acres



**5.85%**  
Cap Rate



**20 YEARS**  
Base Term



**NNN**  
Lease



**1995/2020**  
Year Built/  
Renovated

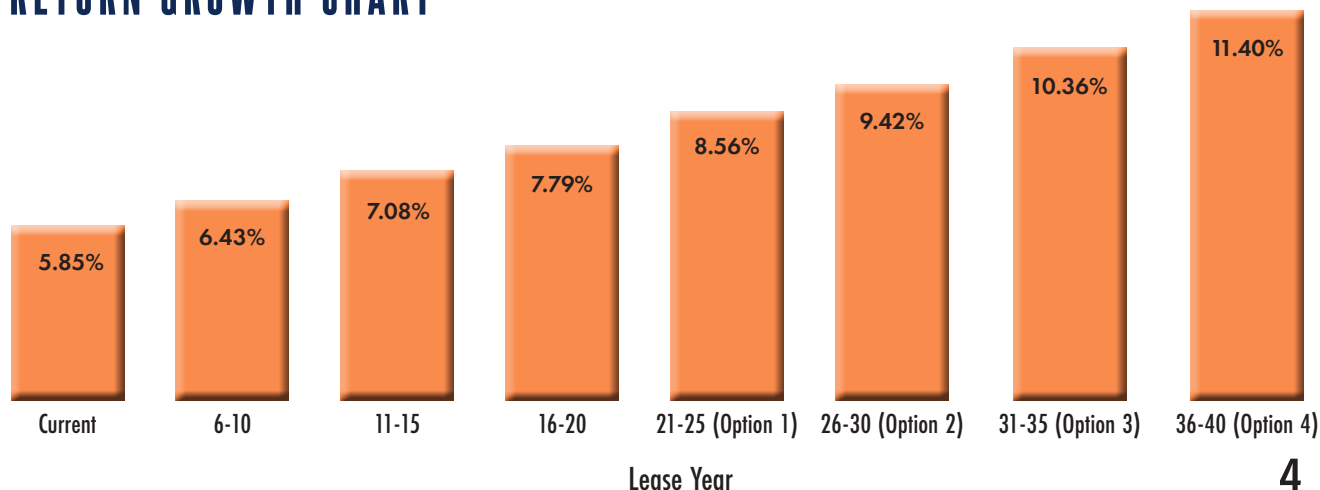
## LEASE SUMMARY

Property Subtype:	Net Leased Auto Service - Gas/Conv.
Tenant:	Gas Express, LLC d/b/a/ Circle K
Rent Increases:	10% Every 5 Years
Guarantor:	Franchisee
Lease Type:	NNN
Lease Commencement:	At Close of Escrow
Initial Lease Term:	20 Years
Renewal Options:	Four (4), 5-Year

## RENT ROLL

TERM	ANNUAL RENT	MONTHLY RENT	RENT/SF
Current	\$210,000	\$17,500	\$38.79
Years 6-10	\$231,000	\$19,250	\$42.67
Years 11-15	\$254,100	\$21,175	\$46.93
Year 16-20	\$279,510	\$23,293	\$51.63
Years 21-25 (Option 1)	\$307,461	\$25,622	\$56.79
Years 26-30 (Option 2)	\$338,207	\$28,184	\$62.47
Years 31-35 (Option 3)	\$372,028	\$31,002	\$68.72
Years 36-40 (Option 4)	\$409,231	\$34,103	\$75.59

## RETURN GROWTH CHART





# INVESTMENT OVERVIEW

## FUNDAMENTAL LOCATION, VISIBILITY & ACCESS

- Desirable Atlanta MSA location in one of the fastest-growing counties in the metro area
- Strategically located across the street from Suwanee Town Center, a 63-acre mixed-use development with retail, office, and residential
- Hard corner location at lighted 4-way intersection
- Only gas/c-store within a 1-mile radius
- Multiple points of ingress/egress
- Flat topography with phenomenal visibility
- Fully renovated and rebranded in 2020
- Large footprint with 6 pumps and 12 fueling stations

## OPTIMAL LEASE STRUCTURE

- Attractive 20-year sale leaseback
- Four (4), 5-year renewal options
- 10% rent escalations every 5 years throughout entire lease
- Triple net (NNN) lease with no landlord responsibilities
- Tax advantages with accelerated depreciation due to fee simple ownership

## AFFLUENT, DENSE & HIGH-GROWTH ATLANTA METRO

- Highly dense with population counts of 3,855 (1-mi), 52,130 (3-mi) & 159,176 (5-mi)
- Daytime population of 6,089 (1-mi), 65,299 (3-mi) & 156,116 (5-mi)
- Average household incomes of \$134,454 (1-mi), \$128,562 (3-mi) & \$128,704 (5-mi)
- Explosive population growth of 62.59% (1-mi), 88.46% (3-mi) & 83.22% (5-mi) since 2000
- Continued growth expected with 600+ new homes and 500+ apartment units in mixed-use developments under construction in Suwanee

## LARGE FRANCHISEE & DOMINANT BRAND

- Exclusive Circle K franchisee in Clayton, Cobb, Coweta, Dekalb and Fulton counties
- Expanding 78-unit operator across 4 states (AL, AR, GA, LA)
  - › Currently operate 52 Circle Ks in Georgia
- Other brands include BP and Kangaroo Express
- Circle K is an international brand with 15,000+ locations in 20 countries (corporate)

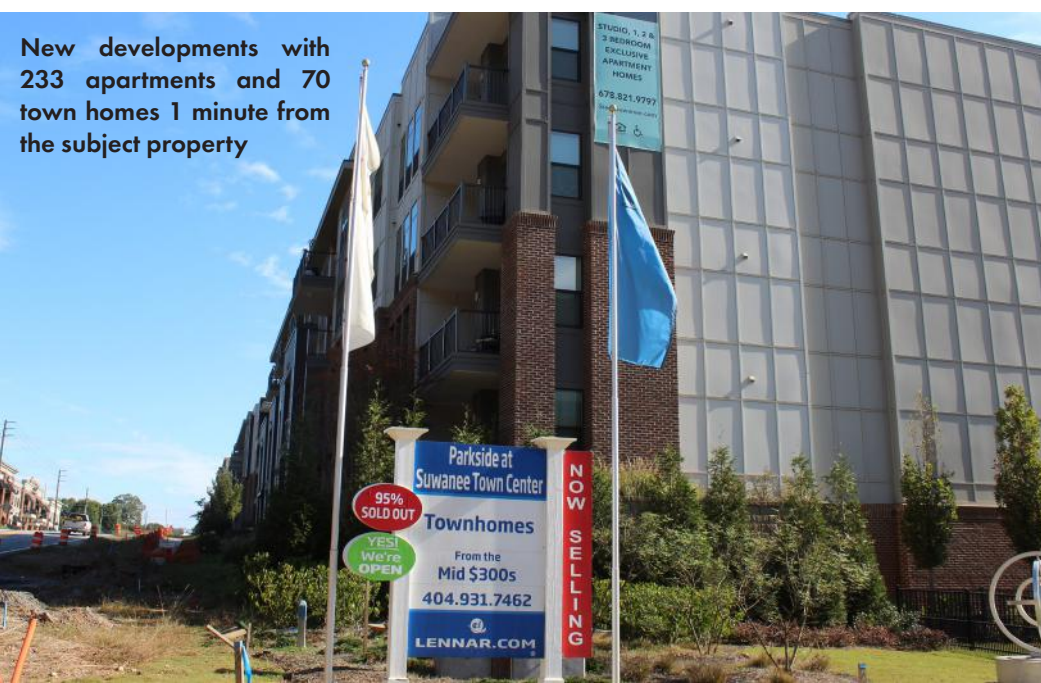


# PROPERTY PHOTOS





# TRAFFIC GENERATORS





# SITE PLAN

ONLY GAS/C-STORE  
WITHIN 1-MILE  
RADIUS




US HIGHWAY 23/BUFORD HWY ( $\pm 11,600$  VPD)


LAWRENCEVILLE-SUWANEE ROAD/GA 317 ( $\pm 31,400$  VPD)

CIRCLE K



ONLY GAS/C-STORE  
WITHIN 1-MILE  
RADIUS

 **GA 317/LAWRENCEVILLE-SUWANEE ROAD**  
31,400 VPD

 **HWY 23/BUFORD HWY**  
11,600 VPD

SUBJECT PROPERTY

**CIRCLE K**

## SOLIS TOWN CENTER

A modern 4-5 story mixed-use development. The development will include 233 apartments and 10,000 square feet of flex space fronting Buford Highway. A new multi-use path will connect King Street to the development's pedestrian and bicycle network. This network will connect to Buford Highway and Town Center.

## SUWANEE TOWN CENTER

The award-winning Town Center is a public-private partnership that envelopes more than 63 acres, including a 40-acre privately developed traditional neighborhood (Shadowbrook at Town Center). Town Center currently encompasses more than 100,000 square feet of retail space, 87,000 square feet of office space, 147 townhome and condominium units, 85 single-family homes, and the 10-acre Town Center Park. It is also home to Suwanee's iconic City Hall, opened in February 2009.

## PARKSIDE AT SUWANEE TOWN CENTER

A residential development to include 70 townhomes located adjacent to Suwanee Town Center. Pricing is in the mid/high \$300k.

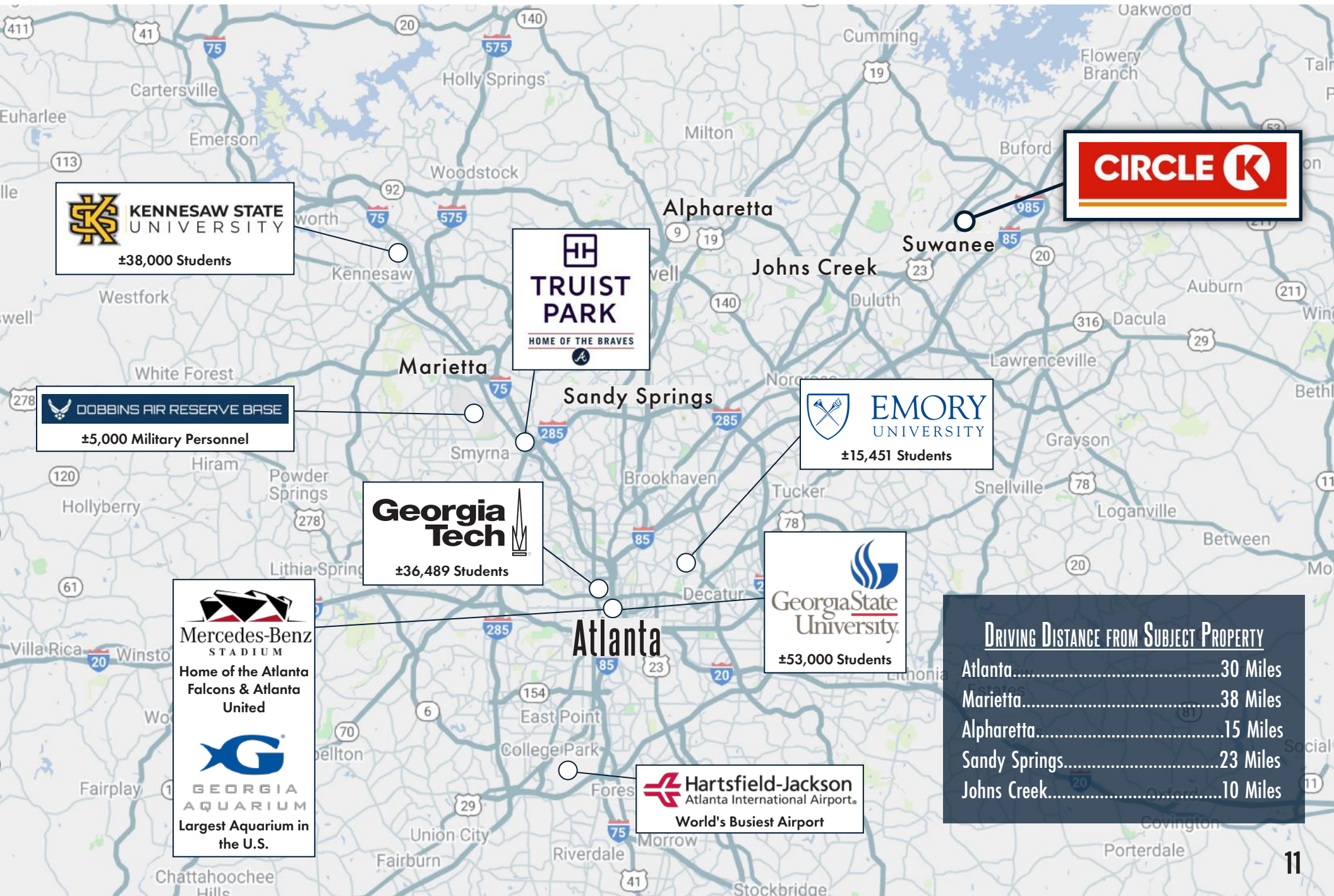


**AERIAL**





# REGIONAL MAP



## DRIVING DISTANCE FROM SUBJECT PROPERTY

Atlanta.....	30 Miles
Marietta.....	38 Miles
Alpharetta.....	15 Miles
Sandy Springs.....	23 Miles
Johns Creek.....	10 Miles

# DEMOGRAPHICS

## POPULATION

	1-MILE	3-MILE	5-MILE
<b>2025 Est. Population</b>	<b>4,337</b>	<b>56,468</b>	<b>172,306</b>
<b>2020 Population</b>	<b>3,855</b>	<b>52,130</b>	<b>159,176</b>
<b>Growth 2000-2020</b>	<b>62.59%</b>	<b>88.46%</b>	<b>83.22%</b>
<b>Daytime Population</b>	<b>6,089</b>	<b>65,299</b>	<b>156,116</b>

## HOUSEHOLDS

2025 Est. Households	1,726	19,191	57,886
2020 Households	1,519	17,540	53,057
Growth 2000-2020	73.80%	93.53%	88.00%

## HOUSEHOLDS BY INCOME

\$200,000 or More	12.38%	11.75%	12.67%
\$150,000 - \$199,999	14.82%	13.23%	12.18%
\$100,000 - \$149,999	22.43%	23.28%	23.05%
\$75,000 - \$99,999	15.51%	15.84%	15.93%
\$50,000 - \$74,999	15.56%	15.63%	15.10%
\$35,000 - \$49,999	6.96%	8.10%	8.58%
\$25,000 - \$34,999	4.47%	4.55%	4.55%
\$15,000 - \$24,999	2.67%	3.09%	3.62%
\$10,000 - \$14,999	1.13%	1.26%	1.41%
Under \$9,999	4.06%	3.28%	2.91%
<b>Average HH Income</b>	<b>\$134,454</b>	<b>\$128,562</b>	<b>\$128,704</b>

## POPULATION BY RACE

	1-MILE	3-MILE	5-MILE
% White Population	56.02%	55.58%	54.79%
% Black Population	15.49%	15.47%	14.95%
% Asian	22.95%	22.31%	22.51%
% American Indian, Eskimo, Aleut Population	0.19%	0.19%	0.19%
% Hawaiian or Pacific Islander Population	0.02%	0.03%	0.04%
% Multi-Race Population	3.38%	3.28%	3.16%
% Other Population	1.95%	3.15%	4.37%

## 2019 POPULATION 25+ BY EDUCATION LEVEL

	2,544	33,174	101,843
Elementary (0-8)	1.10%	1.54%	2.11%
Some High School (9-11)	3.00%	3.15%	3.68%
High School Graduate (12)	15.74%	15.95%	17.12%
Some College (13-15)	16.02%	16.38%	16.93%
Associates Degree Only	7.66%	8.25%	8.41%
Bachelors Degree Only	36.46%	34.92%	33.51%
Graduate Degree	19.22%	18.99%	17.45%



# SUWANEE (ATLANTA), GA

Located about 30 miles north of Atlanta, Suwanee is well-known for its distinctive parks, crowd-pleasing events, and high-quality mixed-use developments. Suwanee residents are highly educated and skilled with more than three-quarters of adults over 25 having some college education and nearly 46 percent having a bachelor's or more advanced degree. Located on Interstate 85, Suwanee provides easy and convenient access to downtown Atlanta and the region. Suwanee is only 40 minutes north of Hartsfield-Jackson International Airport, the busiest airport in the world. More than 80 percent of the continental United States population is within a two-hour flight of Atlanta's Hartsfield-Jackson.

Gwinnett County is home to over 924,563 people and continues to be **one of the fastest-growing counties in metro Atlanta**. More than 550 internationally-based businesses are based in Gwinnett County. It is consistently rated among the nation's best in economic strength. **Nearly 25,000 firms and more than 400,000 employees are part of Gwinnett County's economic engine**. One of the Southeast's leading high-tech hubs, Gwinnett County is also a leading research and development center. Both Gwinnett County and the City of Suwanee have a AAA bond rating.

The Atlanta metro encompasses 29 counties in northwestern Georgia. With few natural barriers to limit development, tremendous population growth over the past decade expanded the metro's borders and the region now has a population of roughly 5.9 million people. **Over the next five years the region is expected to add nearly 500,000 residents. Atlanta ranks fifth in the nation in the number of Fortune 500 headquarters with 17 companies**, including UPS, Delta Airlines and Coca-Cola. The metro also ranks among the highest in the nation for job growth. Nearly 400,000 jobs were added in the last four years. A pro-business environment and affordability helped Atlanta secure the ranking of **#1 State for Business Climate by Site Selection for the seventh consecutive year**.

## TOP ATLANTA, GA MSA EMPLOYERS

Delta Airlines

Emory University & Emory Healthcare

The Home Depot

Northside Hospital

Piedmont Healthcare

Publix Super Markets

WellStar Health System

The Kroger Co.

AT&T

UPS







# ATLANTA MSA HIGHLIGHTS

## INDUSTRY

- Atlanta is home to headquarters of 26 Fortune 500 and Fortune 1,000 companies
- Ranked #1 Metro Area for Economic Growth Potential (among large metro areas) in 2019 by *Business Facilities*
- Atlanta MSA is 10th-largest economy in the country and 17th-largest in the world
- Home to the World's Busiest Airport for the 21 st consecutive year with 107 million annual passengers

## TOURISM

- Generated over \$30 billion in direct, indirect and "induced" economic impact in 2016 in Metro Atlanta
- 56+ million visitors annually
- Home to 5 professional sports teams: Atlanta Braves, Atlanta Falcons, Atlanta Hawks, Atlanta United FC, Atlanta Dream

## HEALTH & HIGHER EDUCATION

- Over 30 hospitals in the metro area
- 4 hospitals ranked among Georgia's best hospitals according to U.S. News & World Report
- Home to over 30 colleges and universities, including Georgia Institute of Technology, Emory University, and Georgia State University
- Emory University ranked 21 st on U.S. News & World Report's National University Rankings and Georgia Tech ranked 29th



# LEASE ABSTRACT

**TENANT:**

Gas Express, LLC d/b/a Circle K

**LEASE STRUCTURE:**

NNN

**PARCEL SIZE:**

±1.248 Acres

**LEASE COMMITMENT:**

At Close of Escrow

**TERM:**

20 Years

**RENEWAL OPTIONS:**

Four (4), 5-Year

**RENTAL INCREASE:**

10% increase every 5 years

**MAINTENANCE:**

Tenant shall, at all times during the Term of this Lease, at its sole cost and expense, maintain, repair and replace (or cause the same to be maintained, repaired and replaced) in good repair and condition the Leased Premises and all components thereof that at any time may be erected thereon (ordinary wear and tear, damage by fire or other casualty, and damage or changes related to eminent domain takings expected). Unless otherwise provided for herein, Landlord shall not be required to furnish any maintenance, repairs, or replacement to the Leased Premises it being understood and agreed that all such needs be the sole responsibility and cost of the Tenant.

**TAXES:**

Tenant shall pay directly the Real Estate Taxes levied against the Property for each year during the Term.

**INSURANCE:**

A. Special Form Property Insurance. Tenant shall obtain and maintain at its sole cost and expense building and property casualty insurance coverage for the Leased Premises from a nationally recognized company licensed to do business in the state where the Leased Premises are situated, in an amount that will provide for payment of 100% of the replacement cost of the Leased

Premises (without deduction for depreciation) for loss due to fire, wind and other hazards or casualties as are included in "special form coverage" (formally known as "all risk coverage") in including Loss of Rents coverage for Rent, Property Taxes and Insurance. Tenant agrees to provide a certificate of said Insurance policy indicating Landlord (and Landlord's lender, as applicable) as named additional Insureds on the earlier of (i) the Term Commencement Date or (ii) prior to Tenant entering upon the Property to perform Tenant's Work. The certificate shall state that insurer will endeavor to provide thirty (30) days' notice prior to termination.

B. Liability Insurance. Tenant, in its name and at its own expense, shall procure and continue in force, commercial general liability insurance for (i) bodily Injury and/or death and (ii) property damage liability occurring in or on the Leased Premises, Building and Property during the Term of this Lease and prior to the Term if Tenant shall be permitted access to the Leased Premises for any reason. Such insurance shall be in the following minimum amounts: Two Million Dollars (\$2,000,000.00) per occurrence for bodily injury (Including death) and One Million Dollars (\$1,000,000.00) per occurrence for damage to property. Such insurance shall be endorsed to name the Landlord (and Landlord's lender, as applicable, provided Landlord gives Tenant written notice of the name and address of Landlord's lender) as additional insured and shall be written by a company or companies authorized to engage in the business of general liability Insurance in the state in which the Leased Premises is located and have a rating reasonably acceptable to Landlord. A certificate of Insurance will be supplied to Landlord (and Landlord's lender, as applicable).

C. Equipment Insurance. Tenant, in its name and at its own expense, shall procure and continue in force, insurance on the Equipment, as defined in Exhibit "C", for the full replacement value. Such insurance shall be endorsed to name Landlord (and Landlord's lender) as additional Insured and shall be written by a company reasonably acceptable to Landlord. A certificate of will be supplied to Landlord (and Landlord's lender, as applicable).

**UTILITIES:**

Tenant shall pay for all sewerage disposal services, water, gas, heat, electric, garbage disposal, security, fire alarm, telecommunication and other utilities furnished to it and consumed by it, in or upon the Lease Premises.

**ASSIGNMENT & SUBLETTING:**

Tenant may, without Landlord's consent, sublease the Subtenant Space. Tenant may, without Landlord's consent, which shall not be unreasonably conditioned, denied or delayed, sublease all the Leased Premises or assign this Lease. Notwithstanding anything to the contrary herein Tenant may, without the consent of Landlord, and from time to time: (i) assign this Lease to a corporation or other business entity into which Tenant merges; (ii) assign this Lease to any corporation or other business entity acquiring Tenant or a substantial portion of Tenant's assets; or (iii) assign this Lease to another party which party, together with any guarantor(s), shall have a net worth of \$5,000,000 or more (each event being a "Permitted Transfer"). Upon any such assignment pursuant to a Permitted Transfer, Tenant's liability under this Lease shall immediately cease and Tenant shall have no further obligations hereunder.

**FINANCIAL REPORTING:**

Tenant shall provide financial statements as requested by Landlord in connection with a pending sale or financing of the Leased Premises, but in any event not more than twice during any calendar year.

## TENANT SUMMARY

Gas Express is a proud franchisee of Circle K, known worldwide for quality products and great customer service. Gas Express was founded in 1994 and was originally named S&A Food and Gas. As a company that would grow to employ hundreds of people and work in the very heart of tight-knit neighborhoods and communities, they had the foresight to know that their commitment needed to extend not just to the bottom line but also to their customers and their employees.

The Gas Express team recognizes the diverse demographics of Atlanta and aims to offer unique, but always dependable service tailored to each market. Gas Express offers unique services such as growler purchases /refills, a wide selection of wine, a huge selection of craft beer and beer caves within select stores.

Gas Express is committed to growing a strong presence in the Atlanta area and beyond. They currently operate over 78 locations across Georgia, Louisiana, Alabama, and Arkansas with the majority located in the Atlanta MSA.

### Tenant Trade Name

Circle K

### Tenant

Gas Express, LLC

### No. of Units

78+

### Locations

GA, LA, AL, AR

### Headquarters

Atlanta, GA

**CIRCLE K**

## CIRCLE K HIGHLIGHTS



**15,000+**

Locations Worldwide



**40,000+**

Employees



**20+ COUNTRIES**

with Circle K Locations





## CIRCLE K SALE LEASEBACK

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