

# XFINITY & UNCLE JACK'S MEAT HOUSE

5222 TOWN CENTER BLVD | PEACHTREE CORNERS, GA 30092 (ATLANTA MSA)



BERKELEY STREET RETAIL  
CAPITAL ADVISORS MULTI-TENANT NEIGHBORHOOD CENTERS



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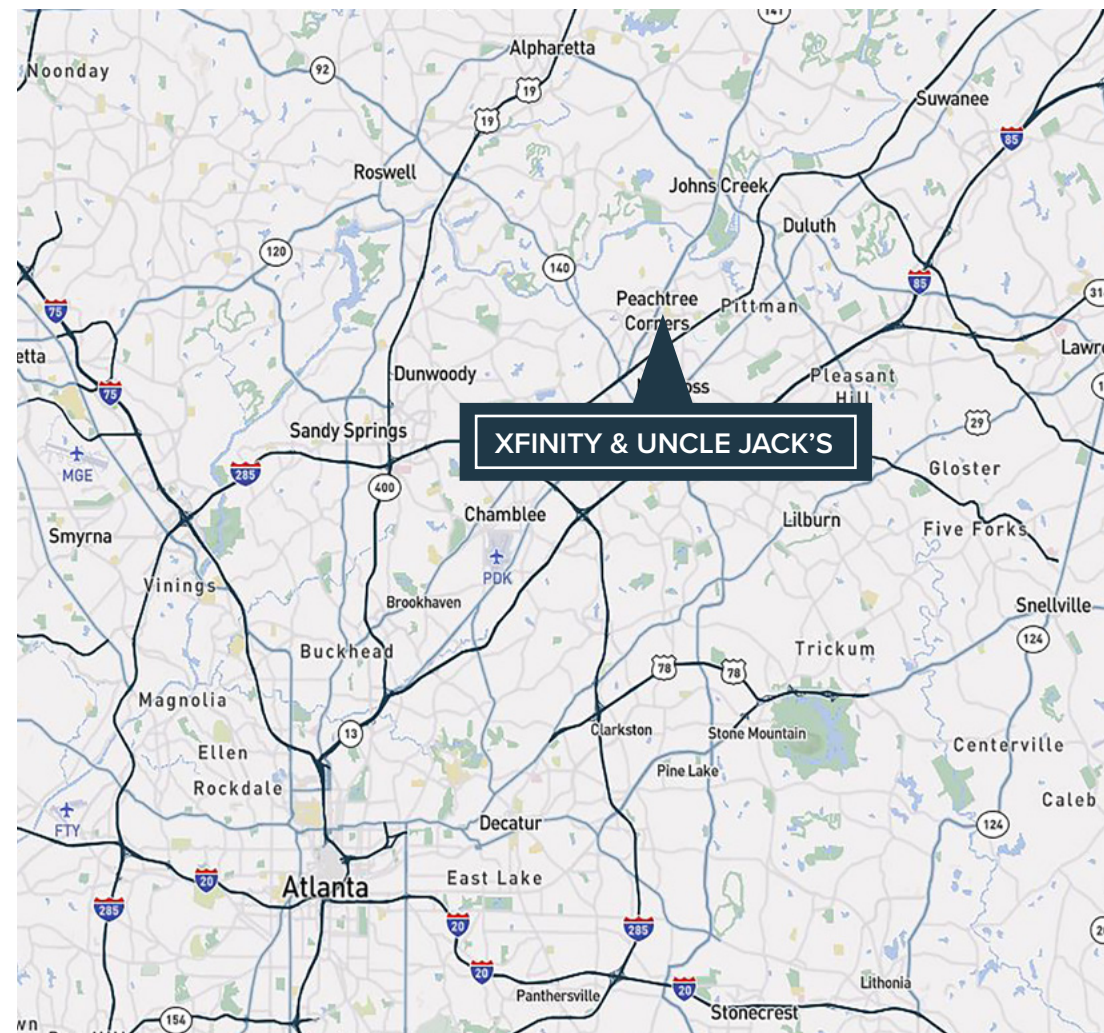
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**BERKELEY** | **STREET RETAIL**  
CAPITAL ADVISORS | MULTI-TENANT NEIGHBORHOOD CENTERS

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# PROPERTY OVERVIEW + STRENGTHS

PIN #: 6301 183 | County: Gwinnett

PRO FORMA NOI

**\$380,078**

TOTAL GLA

**8,234 SF**

OCCUPANCY

**100%**

YEAR BUILT

**2020**

## ASKING PRICE

Pro Forma NOI	<b>\$380,078</b>
Cap Rate	<b>6.00%</b>
Price	<b>\$6,335,000</b>

## DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
2020 Population	<b>7,213</b>	<b>64,836</b>	<b>210,822</b>
2020-2025 Total Population Growth	<b>3.90%</b>	<b>5.80%</b>	<b>5.20%</b>
2020 Average HH Income	<b>\$151,023</b>	<b>\$120,248</b>	<b>\$116,102</b>

### *Investment Grade Credit*

Comcast Corporation, the parent company of Xfinity, has an S&P credit rating of A-, and Uncle Jack's Meat House (Nu-Old Hospitality Group), has seven other premier locations. Together, they provide an investor with a durable, investment grade income stream.

### *High Traffic Corridors - Easy Ingress/Egress*

The asset is located at a signalized intersection on Peachtree Pkwy (50.9K VPD) providing customers with easy ingress and egress to Peachtree Corners Town Center. Additionally, the Peachtree Corners pedestrian bridge connects PCTC with The Forum (580,000 SF mixed use center).

### *Strong Demographics*

The surrounding 1-mile radius population of 7,213 people has a considerable amount of disposable income with household incomes averaging \$151,023. Within a 5-mile radius of the center there are over 210K people, which is expected to reach 222K by 2025.

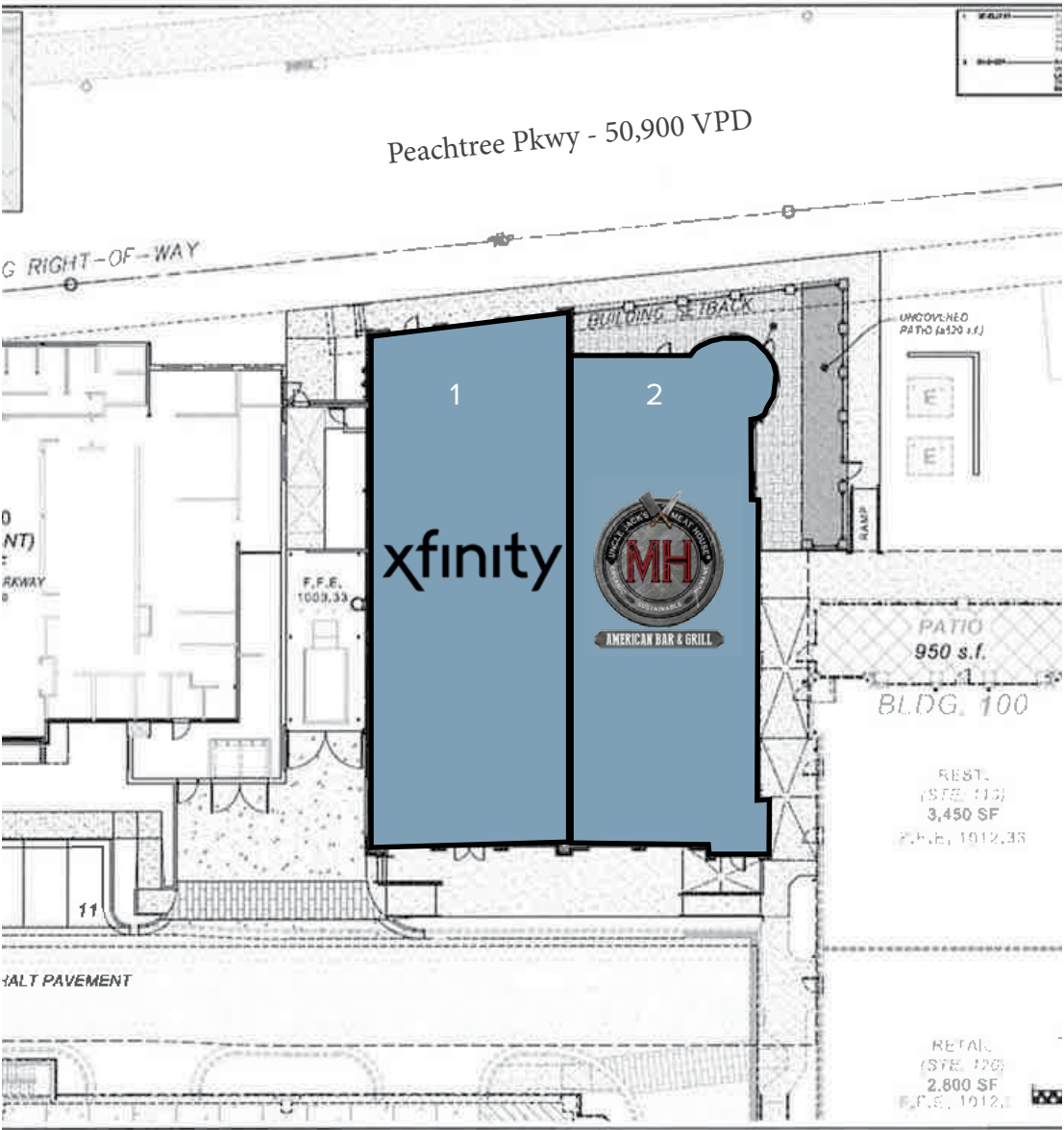
### *Strategic Location*

Xfinity and Uncle Jack's Meat House benefit from being located within the heart of Peachtree Corners Town Center ([see page 11](#)) where consumers are drawn to the unique experiential retail, Town Center Park, a Sprouts Farmers Market, and CMX Cinebistro. Additionally, there is ample parking provided by the adjacent parking garage.

### *New Construction*

With delivery in 2020, the asset presents fresh 10-year leases and limited cap-ex requirements. The development team has created a high-quality, intentionally designed retail asset that encourages cross-shopping with the rest of Peachtree Corners Town Center.

# SITE PLAN



#	TENANT	SF
1	Xfinity	4,200
2	Uncle Jack's Meat House	4,034
Total SF		8,234
Occupancy		100%



# MASTER SITE PLAN





# RENT ROLL

AS OF APRIL 1, 2021

TENANT	Square Feet	Lease Start	Lease End	Rent PSF	Annual Rent	Rent Escalations Date	PSF	Recovery Type	Renewal Options	Option Rent
<b>RETAIL TENANTS</b>										
Xfinity	4,200	09/17/20	09/30/30	\$57.00	\$239,400	10/01/25	\$62.70	PRS TICAM	(2) 5-Year Options	
First 4 months rent abated: True RCD is 01/17/21								5% Cumulative Controllable CAM Cap	Option 1	\$68.97
One time termination right no earlier than 180 days prior to the expiration of Lease Year 7 and no later than 10 days after the expiration of Lease Year 7								10% Admin on CAM	Option 2	\$75.86
Corporate Guaranty										
Uncle Jack's Meat House	4,034	11/18/20	11/30/30	\$40.00	\$161,360	12/01/24	\$44.00	PRS TICAM	(2) 5-Year Options	
Personal Guaranty						12/01/27	\$48.00	15% Admin on CAM	Option 1	\$53.24
									Option 2	\$58.56
<b>TOTAL GLA</b>	<b>8,234</b>									



# ECONOMIC SUMMARY

TENANTS	SUITE NO.	SQ FT	LEASE START	LEASE END	BASE RENT			CAM	INS	TAX	ADMIN	TOTAL RECOV	TOTAL ANNUAL
					PSF	MONTH	YR						
ANCHOR TENANTS (no vacancy)													
Xfinity	910	4,200	09/17/20	09/30/30	\$57.00	\$19,950	\$239,400	\$18,270	\$1,680	\$44,666	\$1,827	\$66,443	\$305,843
Anchor Subtotal		4,200				\$19,950	\$239,400	\$18,270	\$1,680	\$44,666	\$1,827	\$66,443	\$305,843
RETAIL TENANTS													
Uncle Jack's Meat House	920	4,034	11/18/20	11/30/30	\$40.00	\$13,447	\$161,360	\$17,548	\$1,614	\$42,901	\$2,632	\$64,695	\$226,055
Retail Subtotal		4,034				\$13,447	\$161,360	\$17,548	\$1,614	\$42,901	\$2,632	\$64,695	\$226,055
Property Totals:		8,234				\$33,397	\$400,760	\$35,818	\$3,294	\$87,567	\$4,459	\$131,138	\$531,898

PRO FORMA		
XFINITY		
Base Rent		\$239,400
Expense Recovery		66,443
Tenant Subtotal		\$305,843
UNCLE JACK'S MEAT HOUSE		
Base Rent		\$161,360
Expense Recovery		64,695
Tenant Subtotal		\$226,055
Gross Potential Income		\$531,898
Less 5% Vac Allow (excl Xfinity)		\$11,303
Effective Gross Income		\$520,595
OPERATING EXPENSES:	PSF	
CAM	\$4.35	\$35,818
Insurance	\$0.40	3,294
Property Taxes	\$10.63	87,567
Reserves	\$0.10	823
Property Management	2.50%	13,015
Total Operating Expenses		\$140,517
NET OPERATING INCOME:		\$380,078

## UNDERWRITING ASSUMPTIONS

1. Analysis shows one year snapshot of NOI with analysis period from April 1, 2021 - May 31, 2022.
2. CAM and insurance expenses based on estimates in tenant's leases.
3. Georgia Law requires that all real estate and tangible personal property be appraised annually at its fair market value. The Property Tax expense used in the analysis is based on a estimated sales price with the 40% Assessment Ratio applied and uses the 2019 millage rate to estimate approximate taxes after sale. Buyer to make own assumptions.



# TENANT OVERVIEW

# 489

## LOCATIONS

# xfinity

NASDAQ: CMCSA

### Key Financials

#### 5 Year CAGRs

Total Revenue: 9.6%

Gross Profit: 9.3%

Total Assets: 10.6%

#### ST Liquidity: LTM

Current Ratio: 1.0x

#### LT Solvency: LTM

LT Debt/Equity: 123.1%

#### S&P Credit Ratings

ST Credit Rating: A-2

LT Credit Rating: A-

COMCAST

## UNCLE JACK'S MEATHOUSE FOUNDER Willie "The Beast of the East" Degel

Willie Degel opened his first restaurant, Hollywood and Main, in June 1990 in Flushing, Queens. Degel went on to create Uncle Jack's Steakhouse six years later and, as the Nu-Old Hospitality group umbrella company, has grown the brand to include Uncle Jack's Steakhouse, Uncle Jack's Meathouse, Bootlegger Jack's Speakeasy, Jack's Tavern and his e-commerce platform, "The Steak Doctor".

In 2012 Willie debuted his own series on the Food Network called Restaurant Stakeout. The critically acclaimed series produced 5 seasons.

Willie's successful track record has led him to be nominated for the Ernst & Young award and featured in Crain's "Forty under Forty" as one of New York's rising stars.

Degel, opened his first Atlanta restaurant in 2016 in Duluth, GA. Peachtree Corners is his second location, and he told the Atlanta Business Journal he hopes to open as many as 10 metro Atlanta Locations over the next five years.

## NU-OLD HOSPITALITY GROUP BRANDS





# LOOKING SOUTH



Downtown Norcross  
4 miles away



Atlanta Technology Park

- 96K+ IT Jobs in North Fulton
- Technology accelerator with 100+ companies
- 600+ person event space & 100+ person auditorium



Downtown Atlanta  
22 miles away



Norcross  
High School  
3,778 students



Wesleyan  
School  
1,179 students



Spalding Triangle Office Park

- Over 2,300 businesses currently calling Peachtree Corners home.
- Producing 41,646 jobs.
- 10.9M+ SF of Office Space.
- 2.2 million+ SF of Retail

Village at Peachtree Corners



Townhome Development



Developer: Lennar  
Units: 70 townhomes  
Size: 5.026 acres  
Pricing: \$462,900 - \$478,900



Peachtree Corners'  
Pedestrian Bridge  
connecting PCTC to  
The Forum

Peachtree Corners Town Center



The Forum



MEDLOCK BRIDGE  
RD - 17K VPD

PEACHTREE PKWY NW  
50.9K VPD



# LOOKING NORTHEAST



Downtown Alpharetta  
11 miles away

The Forum

Peachtree Corners' Pedestrian Bridge connecting PCTC to The Forum



PEACHTREE PKWY NW - 50.9K VPD

Peachtree Corners Town Center



Future Black Walnut Cafe

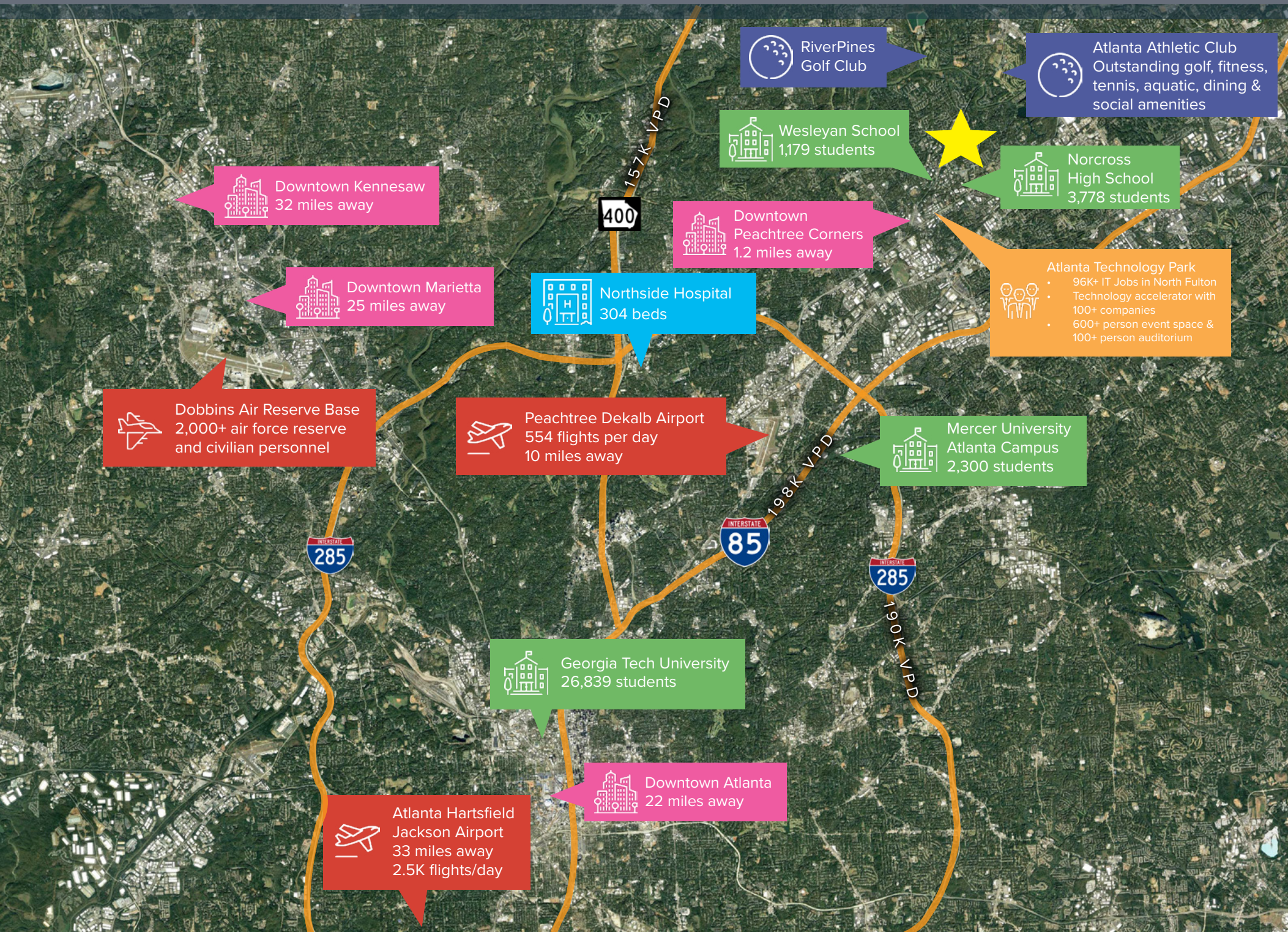
Townhome Development



Developer: Lennar  
Units: 70 townhomes  
Size: 5.026 acres  
Pricing: \$462,900 - \$478,900



# AERIAL





# PEACHTREE CORNERS TOWN CENTER

"They (the residents) wanted something

## More Upscale,

a place to do shopping and maybe grab a bite to eat on a Friday night."

- City Council

"This is the Town Center, this is where the

## Hub of Activity

for Peachtree Corners will be."

- Peachtree Corners Community Development Director Diana Wheeler

"Peachtree Corners is trying to develop an area that can serve as a

## Downtown District

with a central gathering space for events as well as surrounding businesses.

- City Council

"Today, businesses, corporations want the

**flexibility** to walk out of their office, turn

left to go to a **coffee shop**, turn right to

go to a **restaurant**, maybe even live within

walking distance for the business person."

Peachtree Corners City Council bought

## 5.7 Acres

right next to the subject property. This will be known as The Town Green and will feature an **open-air pavilion, amphitheater, fire pit, open lawn, cafe tables and a community garden.**

"It's exciting (because of) the vendors that

**want to be there.**

It's pretty much A-team (businesses) that want to be there."

Town Center Park  
10+ events  
each month

CINEBISTRO  
MOVIES WITH TASTE®

Unowned Two Story  
Parking Deck  
(evergreen easement)

Townhome Development



Developer: Lennar  
Units: 70 townhomes  
Size: 5.026 acres  
Pricing: \$462,900 - \$478,900



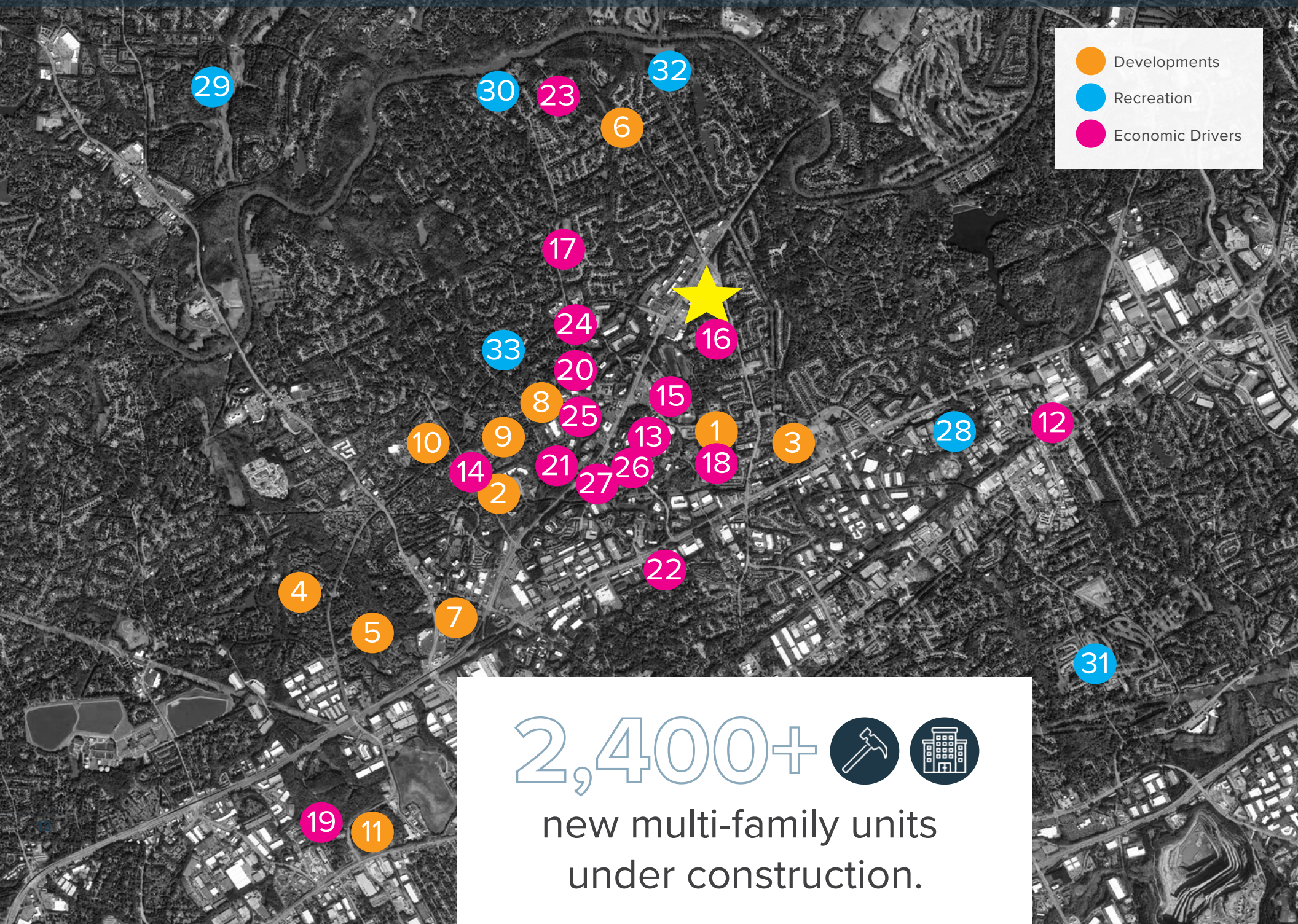
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Peachtree Corners'  
Pedestrian Bridge  
connecting PCTC to  
The Forum  
(Under Construction)

PEACHTREE PKWY NW - 44K VPD



# ECONOMIC DRIVERS (SEE NEXT PAGE FOR KEY)



2,400+    
new multi-family units  
under construction.



# ECONOMIC DRIVERS CONTINUED



## 1. Oglethorpe

19 single-family homes on 5.13 acres  
Prices start around \$600K



## 2. The Terraces at Peachtree Corners

100 townhomes on 15 acres  
Prices start around \$300K



## 3. Medlock Woods Apartments

246 units



## 4. 3500 The Vine Apartments

508 units



## 5. Park at Peachtree Corners

460 units



## 6. 4411 E Jones Bridge Rd

80-acres purchased by an Atlanta Investment Group with plans to turn into a mixed-use project. Purchased for \$9.8 million



## 7. The Centre at Peachtree Corners

272 units



## 8. The Village at Peachtree Corners

193 units



## 9. Corners at Holcomb Bridge

360 units



## 10. Wynfield Trace Apartments

146 units



## 11. New Townhome Project

153-unit townhome project on 20 acres by the Revive Land Group, LLC



## 12. WestRock Co.

Top employer in North Fulton  
Fortune 500 company  
Employs 1,2000



## 13. Atlanta Tech Park

96K+ IT jobs in North Fulton  
Technology accelerator with 100+ companies  
600+ person event space & 100+ person auditorium



## 14. Peachtree Elementary School

997 students



## 15. Wesleyan School

1,148 students  
\$22,000+ tuition



## 16. Credigy

Global headquarters  
11,458 employees



## 17. Pinckneyville Middle School

1,281 students



## 18. Norcross High School

3,805 students  
95% of residents of North Fulton have their high school diploma



## 19. Veritiv Corporation

Fortune 500 company  
\$8.7M in revenue  
117 employees at this location



## 20. Hapag-Lloyd America

Investing \$5.5M into location here  
Creating 360 jobs in Peachtree Corners



## 21. CarMax

Opening new customer experience center summer of 2019  
Creating 300+ jobs



## 22. North Metro Academy of Performing Arts

401 students



## 23. Simpson Elementary School

852 students



## 24. Cornerstone Christian Academy

134 students



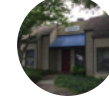
## 25. Atlantix Global Systems

160 employees  
Contributing to the 96K IT jobs



## 26. Nexspan Healthcare, LLC

Contributes to the 134K healthcare jobs



## 27. Quintessential Health Care

Contributes to the 134K healthcare jobs



## 28. Pinckneyville Park & Soccer Complex

93 acres  
35 acre soccer complex  
1.2 mile multipurpose trail



## 29. Rivermont Golf Club

Ranked as one of the top 20 golf courses in Georgia in 2018



## 30. Jones Bridge Park

4.6 mile trail  
30 acres

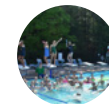


## 31. Berkeley Hills Country Club

Full-service club in Berkeley Lake, the most affluent town in the state of Georgia



## 32. Fields Swim & Tennis Club Inc



## 33. Peachtree Station Swim Club

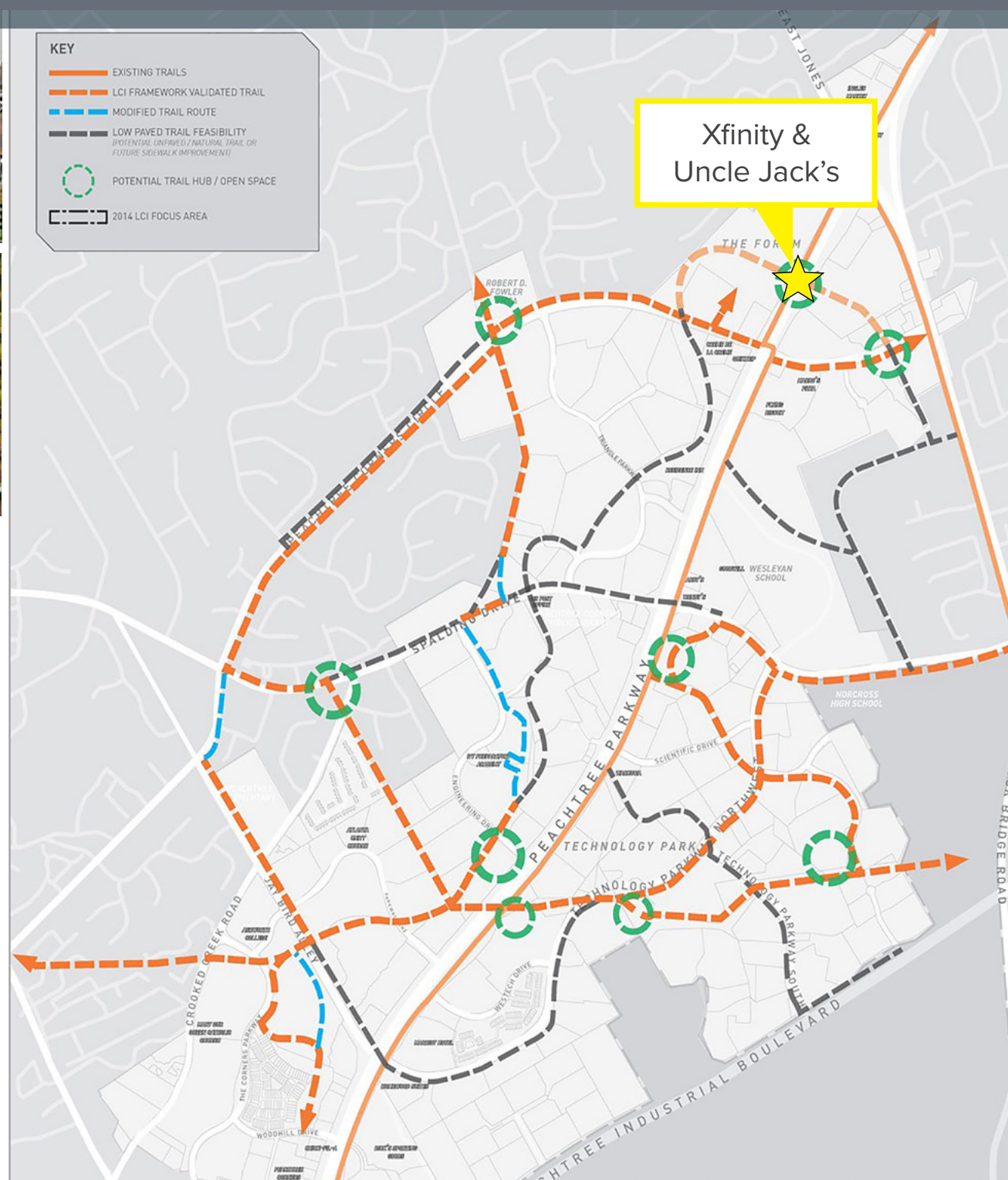


# PEACHTREE CORNERS TRAIL



## Liveable Centers Initiative (LCI)

- In 2014 the City of Peachtree Corners applied for and was awarded an LCI grant through the Atlanta Regional Commission to conduct a planning study for its “center” and how to achieve it.
- The study indicated **walking and biking trails** were the most desired public amenities.
- In 2016 the city began construction of an **11.5 mile multi-use trail system**.
- The trail will crisscross through the community, connecting residents with **shops, restaurants, and office parks**.
- Peachtree Corners Town Center, and the Town Green will eventually be connected to the N, S, E and W.





# PEACHTREE CORNERS TOWN CENTER PARK



## Peachtree Corners Town Center Park

- Maintained by the City of Peachtree Corners for the benefit of all Peachtree Corners residents, the park opened April 27, 2019.
- The Town Center includes a two-acre Town Green, which hosts free weekly events such as live concerts, lawn games, yoga, and more.
- It also includes a 2,500 SF plaza and seven sculptures built to honor all military veterans - past, present, and future.

▶ [VIEW SISTER HAZEL CONCERT](#)

▶ [TOWN CENTER GRAND OPENING](#)



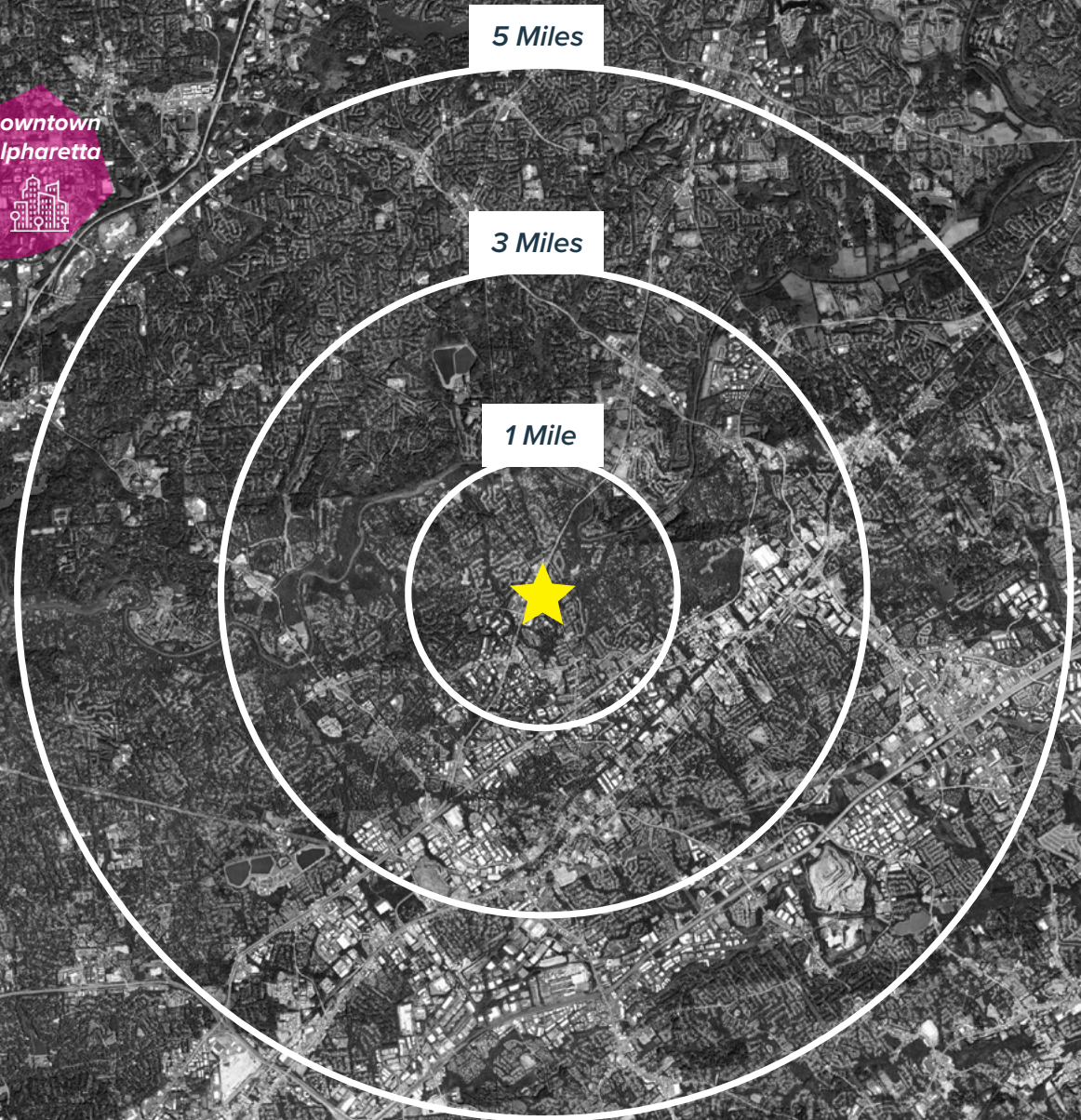


# 1-3-5 MILE DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2025 Population	7,498	68,682	222,068
2020 Population	7,213	64,836	210,822
2010 Population	6,791	59,763	193,431
2000 Population	6,340	56,881	179,057
2020-2025 Annual Rate	0.78%	1.16%	1.04%
2010-2020 Annual Rate	0.59%	0.80%	0.84%
2000-2010 Annual Rate	0.69%	0.50%	0.78%

HOUSEHOLDS			
2025 Total Households	2,666	26,262	80,780
2020 Total Households	2,565	24,750	76,671
2010 Households	2,380	22,751	70,479
2000 Households	2,150	21,684	65,829
2020-2025 Annual Rate	0.78%	1.19%	1.05%
2010-2020 Annual Rate	0.73%	0.83%	0.82%
2000-2010 Annual Rate	1.02%	0.48%	0.68%

HOUSEHOLD INCOME			
2020 Average Household Income	\$151,023	\$120,248	\$116,102





# ATLANTA MARKET OVERVIEW



## ATLANTA'S TOP 5 EMPLOYERS BY EMPLOYEE COUNT

DELTA AIRLINES	34,500 EMPLOYEES
EMORY HEALTHCARE	32,091 EMPLOYEES
THE HOME DEPOT	16,510 EMPLOYEES
NORTHSIDE HOSPITAL	16,000 EMPLOYEES
PIEDMONT HEALTHCARE	15,900 EMPLOYEES

## ATLANTA ACCOLADES

#1

AIRPORTS IN  
THE NATION

- AJC

#5

US CITY FOR TECH  
START-UPS

- SUNGARD AVAILABILITY SERVICES

#3

CITY WITH MOST  
FORTUNE 500 HQS

- METRO ATLANTA CHAMBER

#1

METRO AREA FOR ECONOMIC  
GROWTH POTENTIAL

- BUSINESS FACILITIES



2.5K 

DEPARTURES AND LANDINGS DAILY  
OUT OF HARTSFIELD-JACKSON  
ATLANTA INTERNATIONAL AIRPORT.

15 

FIFTEEN FORTUNE 500  
HEADQUARTERS ARE LOCATED  
IN ATLANTA, GA.

40% 

INCREASE IN ANNUAL RATE OF  
VENTURE CAPITAL FUNDING  
SINCE 2010.

220 

220 NEW RESIDENTS ARE MOVING  
TO ATLANTA EVERYDAY.



**Georgia** Institute  
of Technology

32,082 STUDENTS  
ATTEND GEORGIA TECH  
UNIVERSITY.

**SCAD**

12,217 STUDENTS  
ATTEND SCAD ATLANTA.



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This package is based in part upon information supplied by the Seller and in part upon information obtained by BCA from sources believed to be reliable. All income, expense and/or investment projections contained herein are provided for general reference purposes only, in that they are based on assumptions relating to the general economy, competition and other factors beyond the control of BCA and the Seller, and all such projections are therefore subject to variation. This package shall not be deemed an indication of the state of affairs of the subject property, nor constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of this package.

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