



QuikTrip®

ATHENS, GEORGIA

ACTUAL SITE





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QuikTrip®

1240 OCONEE CONNECTOR | ATHENS, GA



01 OFFERING

Investment Highlights
Executive Summary





INVESTMENT HIGHLIGHTS

THE OFFERING

- Built in 2010, a 4,514 square foot free-standing QuikTrip gas-station and convenience store which was leased for 15 years through December of 2025
- Price: \$3,445,895 – 6.65% Cap Rate

LEASE / TENANT

- Corporate guaranteed lease by QuikTrip Corporation, one of the nation's largest privately held companies with annual revenues in excess of \$11.4 billion
- Absolute net lease with zero landlord responsibilities
- 15 year lease which commenced in 2010 leaving approximately 5 years remaining on the initial term
- Rent increases between each of the seven 5-year renewal options



REAL ESTATE / AREA STRENGTHS

- Positioned at the signalized intersection of Oconee Connector Road and Mars Hill Road which recently underwent \$26.4 million expansion project widening the road to a four lane corridor
- Just south of Epps Bridge Centre, 450,000 square foot lifestyle center with proposed 327,000 square expansion project
- Located approximately 6 miles southeast of the University of Georgia, the state's flagship institution with over 38,000 students and 10,800 faculty and staff
- Affluent area with average household income in excess of \$102,000
- Adjacent to 99 room SpringHill Suites and 105,000 square foot medical office complex anchored by St. Mary's Healthcare System
- Excellent ingress and egress along both traffic corridors with combined daily traffic counts in excess of 17,900 vehicles



ATLANTA
62.4 MILES



GEORGIA SKIN CANCER &
AESTHETIC DERMATOLOGY

OCONEE HEART AND
VASCULAR CENTER



GOOD HANDS
VETERINARY
HOSPITAL

EPPS BRIDGE PKWY.

SPRINGHILL SUITES®
BY MARRIOTT

UNIVERSITY SYSTEM OF
GEORGIA: INFORMATION
TECHNOLOGY SERVICES



OCONEE CONNECTOR

DANIELLS BRIDGE RD.

United
Community Bank

18,000
CARS PER
DAY

MARS HILL RD.

EXECUTIVE SUMMARY

The subject property is a 4,514 square foot QuikTrip located in Athens, Georgia. QuikTrip has leased the property for a 15 year term which commenced in 2010, leaving approximately 5 years remaining on their initial lease term. There are structured rent increases between each of the seven 5-year renewal options. The lease is absolute net providing for zero landlord responsibilities.

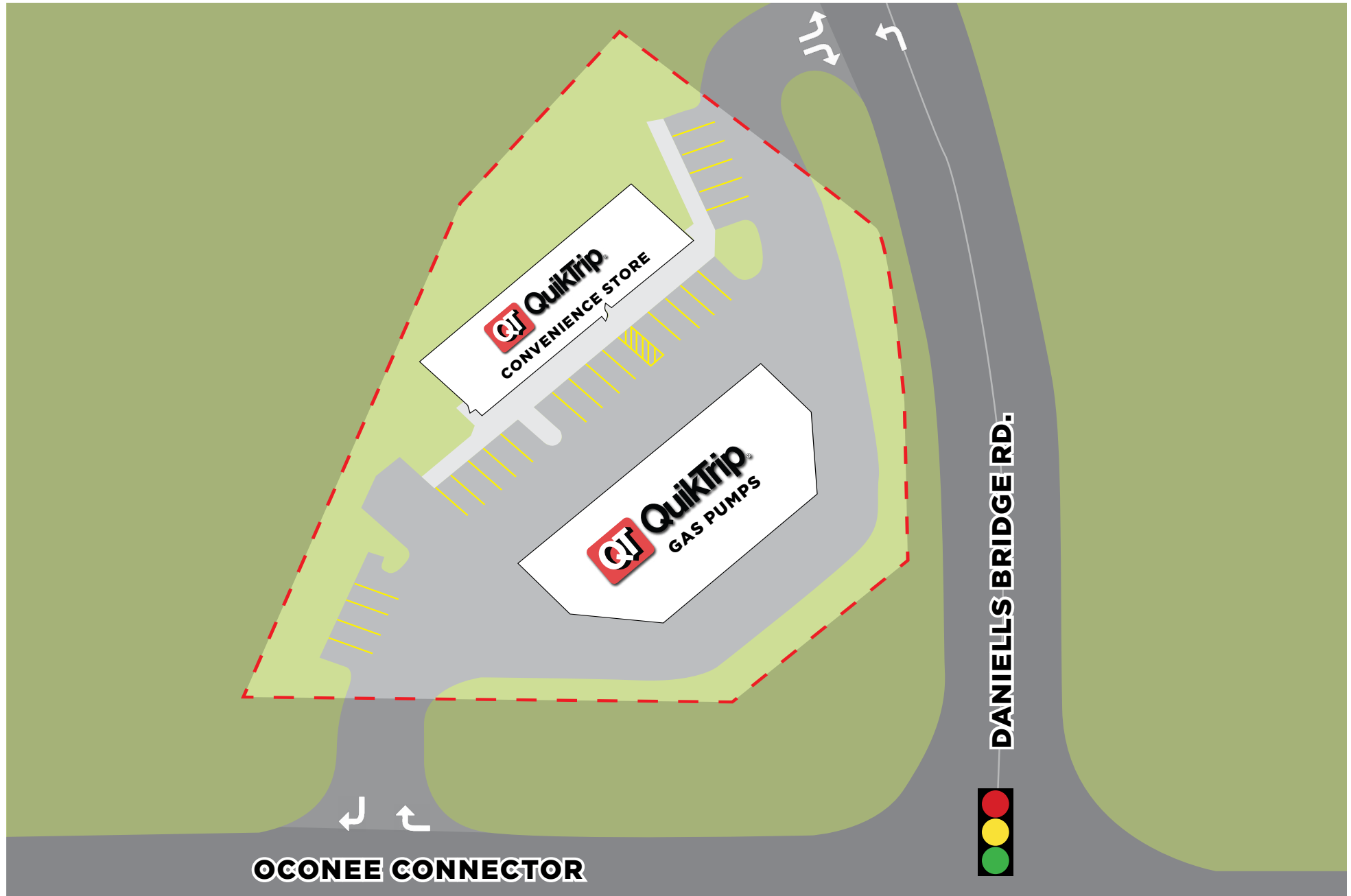
QuikTrip is one of the nation's leading convenience store operators, with approximately \$11.4 billion in annual revenues which are generated from the over 850 locations they operate. These revenues place QuikTrip on the Forbes listing of largest privately held companies.

Located at the signalized intersection of Oconee Connector Road and Mars Hill Road, the subject property is position just south of Highway 316. The property benefits from ingress and egress along both thoroughfares with combined traffic counts in excess of 17,900 vehicles per day. Mars Hill Road recently underwent a \$26.4 million widening project completed in 2018 which included a new lane on each side of the major thoroughfare as well as bike lanes a sidewalks.

The subject property is situated adjacent to a 99 room SpringHill Suites and is immediately west The Exchange, a 105,000 square foot medical office park anchored by St. Mary's Healthcare System. Just north of QuikTrip, along Oconee Connector Road, is Epps Bridge Centre, a 450,000 square foot lifestyle center anchored by Best Buy, Dick's Sporting Goods, PetSmart, Ross, Marshalls, Old Navy, and Bed, Bath and Beyond. The immediate area is continuing to develop with a proposed 327,000 square foot proposed expansion to Epps Bridge Center. Other retailers in the area include Lowe's, Home Depot, Walmart, Trader Joe's, Kroger, Kohl's and many more. The property is positioned approximately six miles southeast of the University of Georgia, the state's flagship institution with over 38,000 students and 10,800 faculty and staff.

This affluent area boasts an average household income in excess of \$102,000 and is home to over 30,000 residents within a three mile radius and 86,000 residents within a 5 mile radius.

SITE PLAN





02

FINANCIALS

Lease & Pricing Summary







PRICE



\$3,445,895

CAP RATE



6.65%

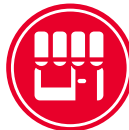
1240 OCONEE CONNECTOR | ATHENS, GA



YEAR BUILT
2010



OWNERSHIP TYPE
FEE SIMPLE



BUILDING SIZE
4,514 SQUARE FEET



LOT SIZE
1.313 ACRES +/-

TENANT

QuikTrip Corporation

LEASE TYPE

NNN

LEASE TERM

15 Years

LEASE COMMENCEMENT

3/24/2010

LEASE EXPIRATION

12/31/2025

REMAINING LEASE TERM

5 Years

RENEWAL OPTIONS

Seven 5-Year Options

RENT INCREASES

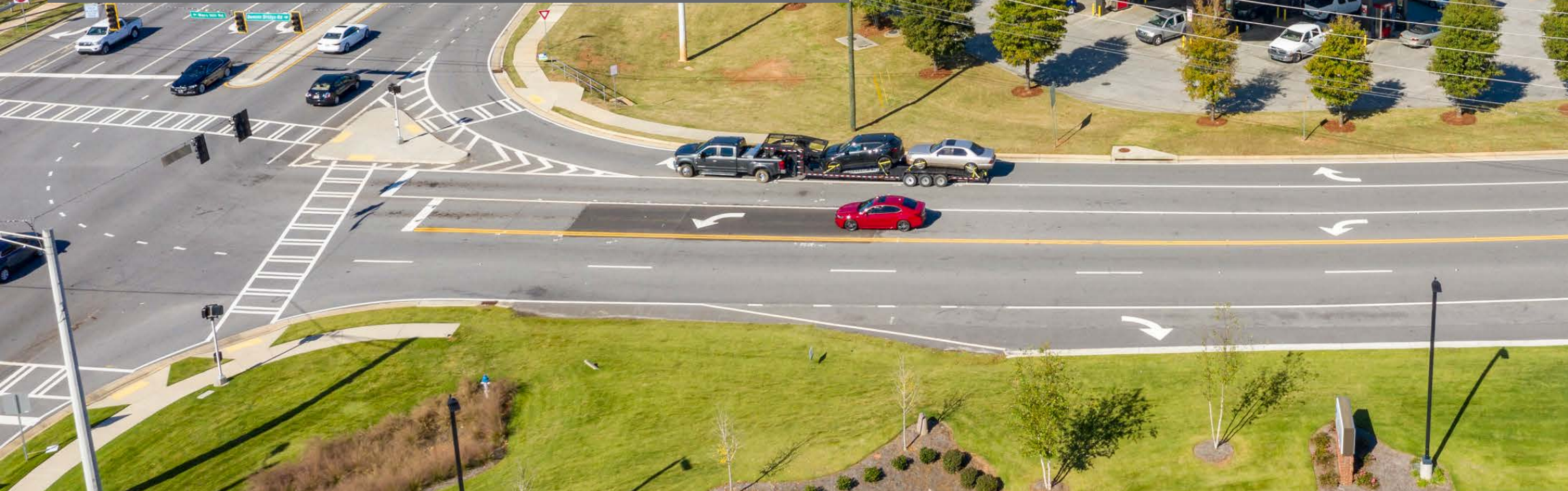
Between Options

ROFR

30 Day Notice

BASE RENT SCHEDULE

PERIOD	ANNUAL BASE RENT	MONTHLY BASE RENT
Current - 12/31/2025	\$229,152	\$19,096
Option 1 (5 Years)	\$235,920	\$19,660
Option 2 (5 Years)	\$242,700	\$20,225
Option 3 (5 Years)	\$249,468	\$20,789
Option 4 (5 Years)	\$256,236	\$21,353
Option 5 (5 Years)	\$263,004	\$21,917
Option 6 (5 Years)	\$269,772	\$22,481
Option 7 (5 Years)	\$276,540	\$23,045



03

TENANT

Tenant Overview





TENANT OVERVIEW

QUIKTRIP CORPORATION IS A PRIVATELY HELD COMPANY HEADQUARTERED IN TULSA, OKLAHOMA

Founded in 1958, QuikTrip has grown to a more than \$11 billion company with 850 stores in eleven states. Those revenues place QuikTrip high on the Forbes listing of largest privately held companies. QuikTrip's strategy is to be the dominant convenience/gasoline retailer in each market and to reach that level not through sheer numbers of stores, but through key, high-volume locations. With over 24,000 employees, Fortune has ranked QuikTrip on the list of Best Companies To Work For for fourteen years. QuikTrip also gives back to the communities it serves, donating 5% of net profits to charitable organizations.

QuikTrip Chairman and CEO Chet Cadieux was named CSP's Retail Leader of the Year in 2019, exactly 12 years after his father received the same honor. Chet has built his reputation on a people-first strategy that has made QT a desirable place to work and an admired part of the c-store industry.

QuikTrip grows almost entirely through new store construction. It added 33 new sites in calendar year 2019 to maintain its spot as the 11th largest c-store chain in the United States, with stores across 11 states.

In fiscal year 2020, which ends in April, QuikTrip will have opened 30 new-to-industry stores, including expanding into two new markets—San Antonio and Austin, Texas—and eyeing another major market: Denver.

QuikTrip is growing with its Gen3S store, a design slightly smaller than the previous more than 5,000-square-foot Generation 3 model.

AWARDS

#12 Best Employers for New Grads 2020

#29 America's Largest Private Companies 2019

*According to FORBES

NUMBERS

HEADQUARTERS

4705 South 129th East Ave. | Tulsa, OK 74134

NUMBER OF EMPLOYEES

24,034

NUMBER OF LOCATIONS

883



\$11.4 BILLION
Annual Revenues*

\$1.31 BILLION
Market Cap*

*as of Apr 30, 2019

04

MARKET

Area Overview
Area Demographics





AREA OVERVIEW

Athens, a larger medium-sized city with 30 constituent neighborhoods, is the fifth largest community in Georgia

Athens, located in northeastern Georgia about an hour east of Atlanta, is the home of the University of Georgia and is the fourth-largest city in the state. Started as a trading settlement called Cedar Shoals in the 1700s, it was chosen in 1801 as the site of Georgia's first state college and renamed Athens after the city in Greece. Much of the city's economy and culture is based on the university. Today, Athens is home to more than 100,000 residents. It is one of the hippest small cities in America and one of the most progressive cities in the South.

Athens is a nice balance between life in a moderately big city and the interesting diversions and culture that come from having a big college student population. The thousands of students who arrive on campus every fall will find that Athens has plenty of amenities and opportunities for them, while residents of Athens enjoy the lectures, music, art, and economic trickle-down that colleges typically provide. "Town and Gown" complement each other in Athens.

Not only is Athens a city with many college students, but it also retains many recent graduates who are looking to start new careers, creating a decent-sized population of people who are young, single, educated, and upwardly-mobile. This makes it a good choice for other relocating single professionals. Here, these young singles will find many others like themselves, with opportunities for friendships, socializing, romance, and fun.

A lot of people in Athens take the bus for their daily commute. For the size of the city, the number of people who use public transportation is quite high. For many people in Athens, this fills their need for low-cost transportation.

Athens is one of the most well-educated cities in the nation. 42.66% of adults in Athens have at least a bachelor's degree. Compare that to the average community in America, which has just 21.84% with a bachelor's degree or higher.



ATHENS

The South's **Best College Town 2020**

*According to SOUTHERN LIVING



ATHENS CULTURE

Athens has arts and cultural options rivaling those in cities many times its size. Its thriving music scene produced legendary bands like the B-52's and REM; today's rising stars can be seen the 40 Watt Club and the Georgia Theatre. AthFest presents more than a hundred bands on various stages over a weekend each June. Athens is also home to the State Botanical Garden of Georgia, a 313-acre preserve associated with the University of Georgia, that has several flower and herb gardens and five miles of nature trails. The Georgia Art Museum, with 9,000 feet of gallery space, provides one of the greatest collections in the South, including an impressive collection of Italian Renaissance paintings.

ATHENS SPORTS AND LEISURE

Athens is a hotbed of college sports passion, with the Georgia Bulldogs a perennial powerhouse in a variety of sports. During football season, 80,000-seat Sanford Stadium is packed for every game. For pro sports action, Atlanta offers a team in every major league. Baseball's Atlanta Braves play at 50,000-seat Turner Field, which has a built-in Braves Hall of Fame. The 71,000-seat Georgia Dome, southwest of downtown Atlanta, is home to the NFL's Atlanta Falcons, as well as the annual SEC Championship and Peach Bowl. Philips Arena, situated just west of downtown Atlanta, hosts home games of the NBA's Hawks and the NHL's Thrashers. Atlanta Motor Speedway, located 30 miles south of downtown Atlanta, is one of the largest and oldest in the country. It hosts two NASCAR Busch and Nextel Cup races each year.

ATHENS OUTDOORS

For recreation, Athens provides unlimited outdoor pursuits in Georgia's rolling Piedmont region, near the foothills of the Blue Ridge Mountains. Sandy Creek Park provides 782 acres of recreational areas and a 260-acre lake. It's a perfect spot for swimming, boating, fishing, camping and hiking. Sandy Creek Nature Center offers five miles of trails and several varieties of wildlife. Oconee Forest Park offers 60 acres of natural beauty, with hiking trails, a 1.2-mile mountain bike trail and a 15-acre lake.

ATHENS AT NIGHT

With a lively arts scene and one of the youngest populations (median age is 25 years) in the country, Athens offers an interesting nightlife. Plenty of coffee houses, bars and clubs are scattered across the city.



UNIVERSITY OF GEORGIA



ST. MARY'S HEALTH CARE SYSTEM





2020 DEMOGRAPHICS

1 Mile 3 Miles 5 Miles 7 Miles



POPULATION

Total Population	1,169	30,408	86,857	138,209
Median Age	43.2	36.9	28.3	28.5



HOUSING

Total Housing Units	480	13,868	35,600	58,134
Occupied Housing Units	97.9%	94%	93.1%	92.3%
Vacant Housing Units	2.3%	6.0%	6.9%	7.7%



INCOME

Income \$0 - \$49,999	35.8%	40%	47.3%	50.7%
\$50,000 - \$99,999	24.7%	27.2%	25.5%	25.7%
\$100,000 +	39.7%	32.6%	27.3%	23.5%
Avg Household Income	\$102,098	\$96,247	\$82,550	\$75,189

2025 PROJECTED DEMOGRAPHICS

1 Mile 3 Miles 5 Miles 7 Miles



POPULATION

Total Population	1,266	32,389	91,520	146,033
Median Age	44.5	38.7	29.5	29.5



HOUSING

Total Housing Units	519	14,731	37,631	61,480
Occupied Housing Units	98%	94.2%	93.4%	92.6%
Vacant Housing Units	1.9%	5.7%	6.6%	7.4%



INCOME

Income \$0 - \$49,999	33%	36.5%	44.1%	47.3%
\$50,000 - \$99,999	23.4%	27.4%	25.7%	26.2%
\$100,000 +	43.8%	36.1%	30.4%	26.5%
Avg Household Income	\$114,174	\$107,665	\$92,580	\$84,316



\$102,098

AVERAGE INCOME WITHIN 1 MILE

OF THE PROPERTY

86,857

POPULATION WITHIN 5 MILES



*Report counts include D&B business location records that have a valid telephone, known SIC code and D&B ratings as well as exclude cottage industries (businesses that operate from a residence). © 2017 Easy Analytic Software, Inc. (EASI®) All Rights Reserved, Alteryx, Inc. © 2017 Experian Information Solutions, Inc. All Rights Reserved, Alteryx, Inc. © 2017 Experian Marketing Solutions, Inc. All Rights Reserved, Alteryx, Inc.

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This Memorandum was prepared on the basis of information available to the Seller and to Cushman & Wakefield, Inc., the Seller's exclusive agent in connection with the sale of the Property. It contains pertinent information about the Property and the surrounding area but it does not contain all the information necessary for a complete evaluation of the Property. The projected cash flow and other financial information contained herein are for reference only.

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OCONEE HEART AND
VASCULAR CENTER

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GOOD HANDS
VETERINARY
HOSPITAL

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