

CIRCLE K SALE LEASEBACK

6142 Old Dixie Highway
Forest Park (Atlanta), GA 30297



20 YEAR NNN | INTERSTATE LOCATION | 5-MILE POP. OF 187K+ | LOW RENT:SALES

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Representative Photo

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PORTFOLIO OFFERING

All locations are 20-year Absolute NNN sale leasebacks.

A. Circle K

4883 Atlanta Highway
Athens, GA 30606

B. Circle K

1605 Troy Smith Road
Monroe, GA 30656

C. Circle K

1945 GA Hwy 211
Hoschton, GA 30548

D. Circle K (Subject Property)

6142 Old Dixie Hwy
Forest Park, GA 30297

E. Circle K

470 Satellite Blvd NW
Suwanee, GA 30024

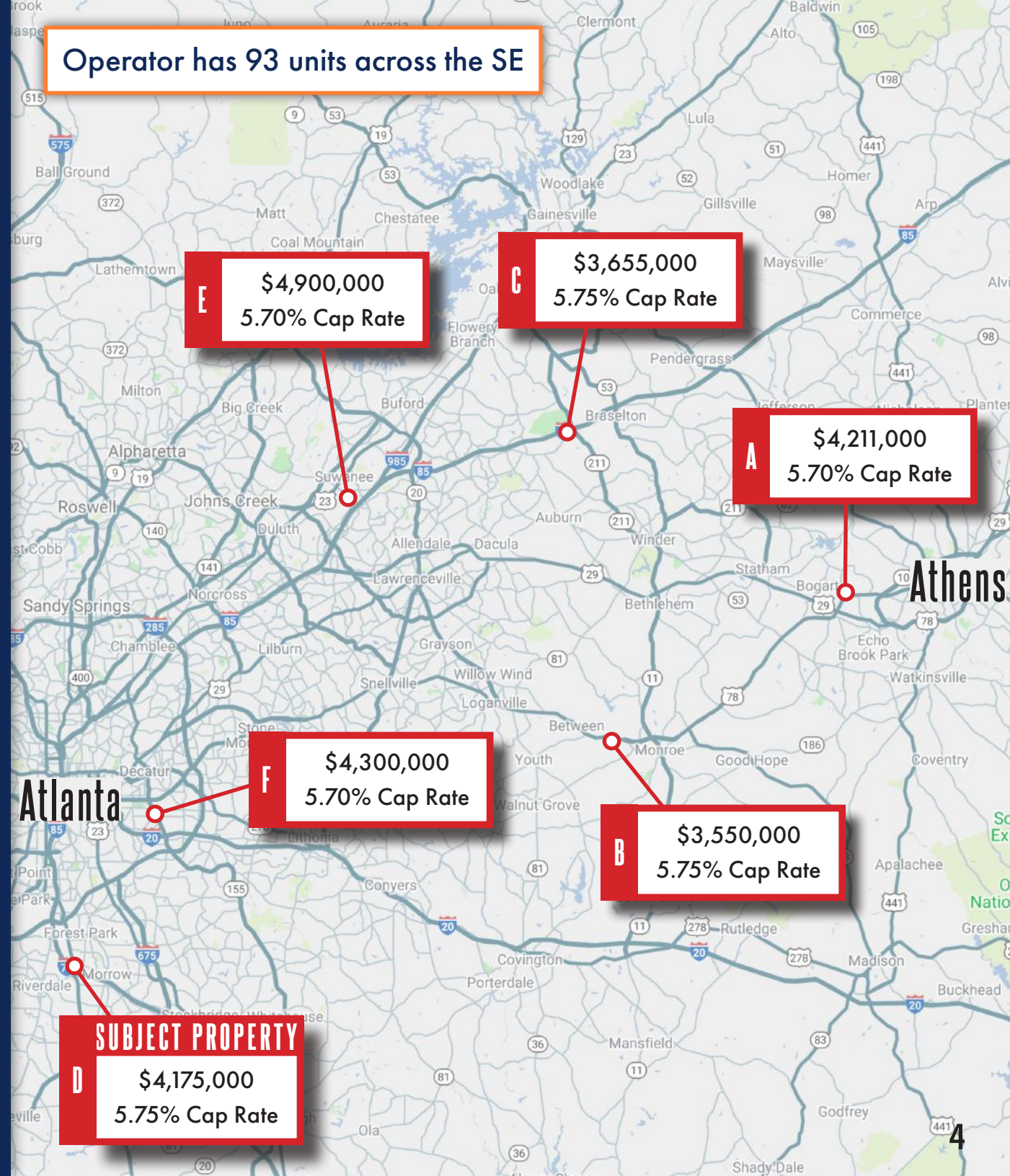
F. Circle K

2050 Candler Road
Decatur, GA 30032



Available Individually or as a Portfolio

Operator has 93 units across the SE



OFFERING HIGHLIGHTS

6142 Old Dixie Highway
Forest Park (Atlanta), GA 30297



\$4,175,000
Price



4,905 | **0.72**
SF | Acres



5.75%
Cap Rate



20 YEARS
Base Term



ABSOLUTE NNN
Lease



2014/2021
Year Built/
Renovated

(Renovation is scheduled
to be completed by June)

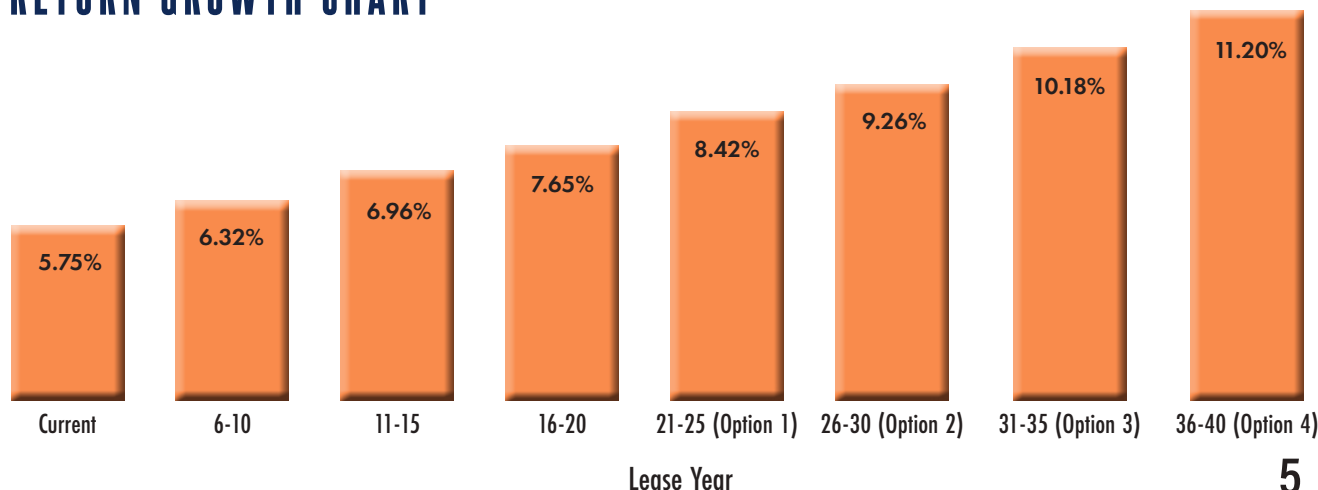
LEASE SUMMARY

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:	Absolute 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
Current	\$240,000	\$20,000
Years 6-10	\$264,000	\$22,000
Years 11-15	\$290,400	\$24,200
Year 16-20	\$319,440	\$26,620
Years 21-25 (Option 1)	\$351,384	\$29,282
Years 26-30 (Option 2)	\$386,522	\$32,210
Years 31-35 (Option 3)	\$425,175	\$35,431
Years 36-40 (Option 4)	\$467,692	\$38,974

RETURN GROWTH CHART



INVESTMENT OVERVIEW

STRONG REAL ESTATE FUNDAMENTALS

- Desirable metro of Atlanta
- Flat topography with phenomenal visibility
- Multiple points of ingress/egress
- Located immediately off I-75
- Store is undergoing a remodel which will be completed prior to June
 - › Krispy Krunchy Chicken, a QSR chain with 2,500 location across 46 states to be added in the c-store
- Densely populated trade area: 11,042 (1-mi), 81,009 (3-mi), 187,163 (5-mi)

OPTIMAL LEASE STRUCTURE

- Rare 20-year base term
- 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
- Strong performing unit with healthy rent:sales < 8%

LARGE FRANCHISEE & DOMINANT BRAND

- Expanding 93-unit operator across 4 states (AL, AR, GA, LA)
 - › Currently operate 50+ Circle Ks in Georgia
- Other brands include BP and Kangaroo Express
- 26+ year operating history
- Circle K is an international brand with 15,000+ locations in 20 countries (corporate)

ATLANTA MSA ADVANTAGE

- Atlanta metro has the 5th largest population in the US with 5.9+ million residents
- 30 companies with HQ in metro Atlanta are among the 2020 Fortune 1000
- 16 ranked in the elite Fortune 500
- Georgia has been named the #1 state for business climate and for doing business for the last 6 years (Site Selection & Area Development)
- For the last 5 years, Atlanta has been among the top 5 metro areas in the nation for most net migration
- Major industries include financial services, technology and telecommunications
- Forbes Rankings:
 - › #13 Best Places for Business and Careers
 - › #34 in Job Growth
 - › #41 in Education



PROPERTY PHOTOS

- (i) The site will be remodeled prior to June, and the remodeled c-store will include a Krispy Krunchy Chicken.
- (ii) Tenant will sign a master lease so the investment will be a true NNN vehicle.



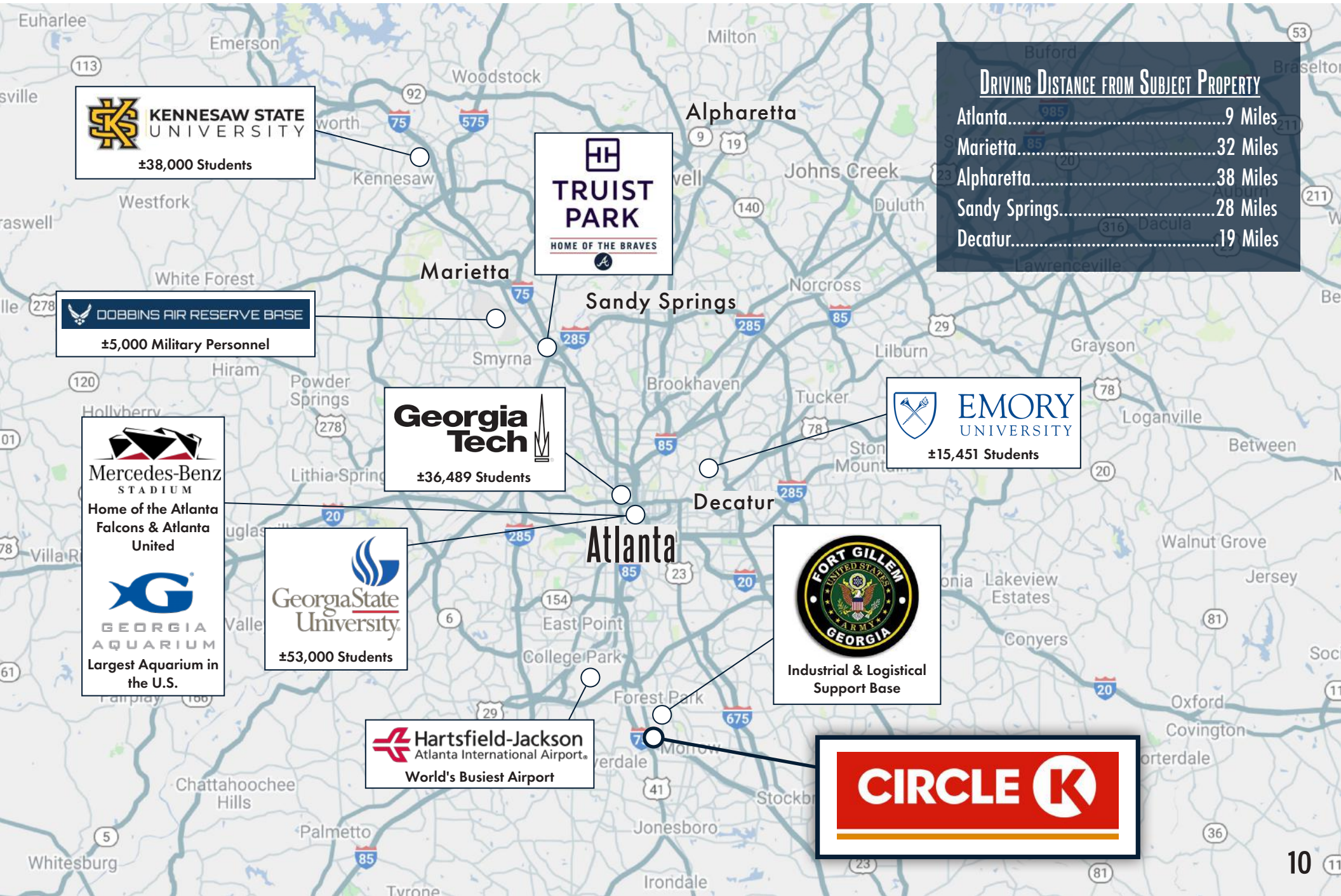
AERIAL



AERIAL



REGIONAL MAP



KENNESAW STATE UNIVERSITY

±38,000 Students



TRUIST PARK

HOME OF THE BRAVES

Sandy Springs

DRIVING DISTANCE FROM SUBJECT PROPERTY

Atlanta.....	9 Miles
Marietta.....	32 Miles
Alpharetta.....	38 Miles
Sandy Springs.....	28 Miles
Decatur.....	19 Miles



DOBBINS AIR RESERVE BASE

±5,000 Military Personnel



Mercedes-Benz STADIUM

Home of the Atlanta Falcons & Atlanta United



GEORGIA AQUARIUM

Largest Aquarium in the U.S.



Georgia Tech

±36,489 Students



Georgia State University

±53,000 Students



Hartsfield-Jackson

Atlanta International Airport

World's Busiest Airport



EMORY UNIVERSITY

±15,451 Students



Industrial & Logistical Support Base

CIRCLE K

DEMOGRAPHICS

POPULATION

2020 Population

Daytime Population

HOUSEHOLDS

2025 Est. Households

2020 Households

HOUSEHOLDS BY INCOME

\$200,000 or More

\$150,000 - \$199,999

\$100,000 - \$149,999

\$75,000 - \$99,999

\$50,000 - \$74,999

\$35,000 - \$49,999

\$25,000 - \$34,999

\$15,000 - \$24,999

\$10,000 - \$14,999

Under \$9,999

Average HH Income

1-MILE

11,042

13,038

3,573

3,591

0.35%

1.15%

3.04%

6.37%

13.71%

18.25%

15.26%

25.30%

9.27%

7.31%

\$39,572

3-MILE

81,009

95,490

29,185

29,201

0.59%

0.74%

5.28%

7.70%

17.78%

18.64%

15.50%

17.44%

6.93%

9.41%

\$44,935

5-MILE

187,163

222,609

66,793

66,565

0.67%

1.07%

7.17%

9.66%

19.24%

17.84%

14.44%

15.25%

6.11%

8.55%

\$49,539

POPULATION BY RACE

% White Population

% Black Population

% Asian

% American Indian,
Eskimo, Aleut Population

% Hawaiian or Pacific
Islander Population

% Multi-Race Population

% Other Population

2019 POPULATION 25+ BY EDUCATION LEVEL

Elementary (0-8)

Some High School (9-11)

High School Graduate (12)

Some College (13-15)

Associates Degree Only

Bachelors Degree Only

Graduate Degree

1-MILE

26.53%

44.15%

6.11%

0.48%

0.08%

4.25%

18.41%

6,366

11.06%

13.71%

36.11%

20.12%

4.72%

6.11%

2.98%

3-MILE

15.60%

64.32%

6.93%

0.33%

0.05%

3.24%

9.52%

49,886

7.22%

11.62%

34.97%

22.82%

6.97%

9.65%

3.83%

5-MILE

13.20%

69.28%

6.24%

0.30%

0.05%

3.00%

7.92%

116,637

5.62%

10.41%

34.39%

23.53%

7.45%

11.18%

5.00%

FOREST PARK (ATLANTA), GA

Forest Park is 9 miles south of Atlanta and has diverse population of over 20,000 residents. It is conveniently located approximately five miles from the Hartsfield-Jackson International Airport and, with easy access to I-75, I-285, and I-675. The city is a short drive from Downtown Atlanta, the Georgia Aquarium, the Atlanta Motor Speedway, and Clayton State University. Forest Park is **home to over 2,000 businesses in construction, transportation, healthcare, warehousing, and support services. The United States Army maintains a major facility on a portion of Gillem Logistics Center.**

Large businesses in Forest Park include Kroger Regional Distribution Center, Georgia Power, Clorox, HD Supply Distribution Center, Cummings Diesel, J.B. Hunt Transport Services, McLane Company, DHL, Ralcorp, Ozark Automotive Dist. (O'Reilly's), and Mid-South Roof Systems. With 146 acres, **the State Farmers Market is the distribution hub for the S.E. and Eastern Seaboard and contributes direct economic impact of \$3 billion overall.**

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



Hartsfield-Jackson International Airport



Atlanta, GA





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 COMMENCEMENT:

At Close of Escrow

ADDITIONAL RENT:

"Additional Rent" shall collectively mean all Taxes, insurance, maintenance expenses, operating expenses, administrative expenses and all other costs and expenses of every nature incurred in connection with the operation of the Premises and all Improvements thereon that are more fully set forth herein or otherwise incurred.

UTILITIES:

During the Lease Term, Tenant shall open its own accounts for utilities serving the Premises, including without limitation (if applicable) gas, electricity, water, sewer, sanitation and all other utilities required by Tenant for the Premises and Tenant shall be responsible for all such utility charges.

CARE OF PREMISES:

Tenant assumes the sole responsibility for the condition, use, operation, maintenance, repairs, replacement and management of the Premises and Landlord shall have no responsibility in respect thereof and shall have no liability for damages to the property.

TAXES:

Tenant agrees to pay, as Additional Rent, all personal property taxes and assessments, ad valorem or real estate taxes and assessments (including, without limitation, general and special assessments for public improvements or benefits whether or not commenced or completed during the Lease Term, as same may be extended or renewed, sanitary and trash removal assessments, and all property owners', association, subdivision, and all other types of public, quasi-public or private assessments, fees or exactions or similar charges of any nature whatsoever), water charges, sewer rents and all other taxes or any type of assessments whatsoever levied, assessed or imposed at any time by any Governmental Authorities upon or against the Premises or any portion thereof, which accrue or become due with respect to any period during the Term, and also any tax or assessment levied, assessed or imposed against the Premises or any portion thereof at any time by any Governmental Authorities in connection with any franchise, or the receipt of any income, rent or profit from the Premises to the extent that same shall be in lieu of all or a portion of any of the aforesaid taxes or assessments upon or against the Premises, and which accrue or become due with respect to any period during the Term (collectively, the "Taxes").

INSURANCE:

Tenant shall, during the Term of this Lease, and at Tenant's expense, maintain

in full force and effect: (a) All risk property insurance covering (i) the Improvements and Personalty, and all building materials and other property which constitute part of the Premises, and (ii) Tenant's trade fixtures, signs, inventory and supplies, furniture, equipment, and improvements and betterments installed by Tenant, all amounts not less than one hundred percent (100%) of the full replacement value of all Improvements and Personalty (as reasonably determined by Landlord); (b) Contractual and comprehensive commercial general liability insurance against claims for bodily injury, death or property damage occurring on, in or about the Premises, which insurance shall be written on a so-called occurrence basis, and shall provide minimum protection with a combined single limit in an amount not less than Two Million and No/100 Dollars (\$2,000,000.00) for any one occurrence, and such insurance shall have a deductible of not greater than Five Thousand and No/100 Dollars (\$5,000.00); (c) Business interruption and loss of rent insurance in amounts sufficient to compensate Landlord for all Base Rent, Additional Rent and other amounts payable hereunder for a period of not less than twelve (12) months, the amount of such coverage to be adjusted annually to reflect the Base Rent, Additional Rent and other amounts payable during the succeeding twelve (12) month period; (d) Liability insurance which shall include coverage for all liabilities arising out of the dispensing or selling of alcoholic beverages imposed under any laws, including, without limitation a "dram shop" or alcoholic beverage control act, the Premises and the business related to the Premises with a cross liability clause and a severability of interests clause to cover Tenant's indemnity and including an endorsement if necessary to provide coverage of personal injury and defense for a third party, all in limits of not less than One Million and No/100 Dollars (\$1,000,000.00) inclusive per occurrence or, upon Landlord's request, such higher limits as shall become customary under new leases of comparable Premises; and (e) such additional and/or other insurance coverage, endorsements, or deductibles with respect to the Premises and in such amounts as reasonably requested by Landlord or its Lender.

ASSIGNMENT & SUBLETTING:

Additionally and notwithstanding anything to the contrary set forth herein, Tenant shall have the right (subject to Landlord's consent as set forth hereinafter), with no less than thirty (30) days' prior notice to Landlord (the "Notice of the Intended Assignment") without any charge of any kind by Landlord (other than the Lease Transfer Admin Fee) and without Landlord having any recapture right, to assign this Lease (i) to TMC Franchise Corporation or its parent, affiliate or subsidiary (the "Permitted Assignment") if said entity possesses financial creditworthiness, cash flow and liquidity that is at least equal to or better than the financial creditworthiness, cash flow and liquidity of Tenant as of the Effective Date (collectively, the "Net Worth Threshold"); or (ii) to an assignee that possesses financial creditworthiness, cash flow and liquidity that is at least equal to or better than the Net Worth Threshold. Tenant shall provide Landlord the financial statements of the assignee supporting compliance with the Net Worth Threshold (the "Net Worth Threshold Evidence"), concurrently with the Tenant's Notice of the Intended Assignment.

If there is an assignment consented to by Landlord under either Clauses (i) or (ii) in this Section, then, upon entry of the instrument of assignment, the assigning Tenant and any Guarantors of the assigning Tenant shall be released from all further payments of Rent and for the performance of all terms, covenants and conditions of the Lease after the effective date of the assignment.

FINANCIAL REPORTING:

Tenant shall deliver to Landlord (i) a current financial statement of Tenant and any Guarantor of this Lease; and (ii) the last two (2) years' filed federal tax returns for Tenant and Guarantors. Not more than once in a given Lease Year, but only upon prior request from Landlord, Tenant shall provide to Landlord an annual financial statement of Tenant (and, if readily available to Tenant, an annual financial statement reflecting the financial performance of the business at the Premises), and, if the Guaranty has not expired, an annual financial statement of all Guarantors in such form as Landlord may reasonably request. In addition, thereto, but only upon prior request from Landlord, the Tenant shall also deliver on an annual basis to Landlord, a copy of the federal income tax return for both Tenant and, if the Guaranty has not expired, all Guarantors, no later than 30 days following the date upon which such tax returns are filed.

*Lease to be finalized during Buyer's due diligence period.

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 93 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

93+

Locations

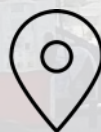
GA, LA, AL, AR

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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Forest Park (Atlanta), GA 30297



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