

# BRAND NEW CONSTRUCTION

Absolute NNN Investment Opportunity



7984 GA-92 | Woodstock, Georgia

## ATLANTA MSA

REPRESENTATIVE PHOTO



## KYLE FANT

**Vice President**

**SRS National Net Lease Group**

kyle.fant@srsre.com

D: 929.229.2613 | M: 973.632.1386

340 Madison Avenue, Suite 3E

New York, NY 10173

NY License No. 10401281546

## MICHAEL BERK

**Senior Associate**

**SRS National Net Lease Group**

michael.berk@srsre.com

D: 770.402.3432

3445 Peachtree Road NE, Suite 950

Atlanta, GA 30326

GA License No. 385824

## SCOTT CAMPBELL

**First Vice President**

**SRS National Net Lease Group**

scott.campbell@srsre.com

D: 404.594.6450 | M: 404.932.6013

3445 Peachtree Road NE, Suite 950

Atlanta, GA 30326

FL License No. SL3298290

## SHEREE STROME, CCIM

**First Vice President**

**SRS National Net Lease Group**

sheree.strome@srsre.com

D: 770.617.2149

3445 Peachtree Road NE, Suite 950

Atlanta, GA 30326

GA License No. 341202

Qualifying Broker: Ray Uttenhove, SRS Real Estate Partners-Southeast, LLC | GA License No. 104166



# TABLE OF CONTENTS



4

## INVESTMENT SUMMARY

Offering Summary  
Investment Highlights

8

## PROPERTY OVERVIEW

Aerials  
Site Plan  
Location Map

12

## AREA OVERVIEW

Demographics

15

## FINANCIALS

Rent Roll  
Pricing Summary  
Brand Profile





SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN, drive-thru equipped, Dunkin' investment property located in Woodstock, GA (Atlanta MSA). The tenant, Awale Investments Ten, Inc., recently executed a brand new 10-year lease with 6 (5-year) options to extend. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation. The lease is personally guaranteed by the franchise operator (10 units) and is absolute NNN with zero landlord responsibilities. The brand new state-of-the-art property is expected to open May 2021 and will boast a modern, attractive facade built using high-quality materials and techniques.

Dunkin' will be strategically located at the signalized, hard corner intersection of State Highway 92 and Downsby Lane, averaging 26,900 combined vehicles passing by daily. The asset will be complete with a drive-thru, providing ease and convenience for customers. On average, stores with drive-thrus experience higher sales than those without. The site profits from nearby on/off ramp access to Interstate 575 (109,000 VPD), a major commuter thoroughfare traveling to and from the Atlanta metropolitan area. Furthermore, the property is ideally located 1 mile west of Woodstock Square, a 399,500 SF power center anchored by Target and Kohl's, significantly increasing consumer draw to the immediate trade area and promoting crossover store exposure for Dunkin'. Other nearby national/credit tenants include Sam's Club, The Home Depot, Planet Fitness, Lowe's Home Improvement, Old Navy, PetSmart, and more, further increasing exposure and crossover synergy for the asset. Additionally, the site is within walking distance to several housing communities including Brooke Mill Apartments (319 units) and recently built The View at Woodstock (320 units). Moreover, a brand-new townhome community called Addison Point is directly behind the property, providing a direct residential consumer base from which to draw. The 5-mile trade area is supported by a population of nearly 177,000 residents and 66,000 daytime employees with an affluent average household income of over \$101,500.



CONSTRUCTION MARCH 2021





# OFFERING SUMMARY



## OFFERING

Pricing	\$2,280,000
Net Operating Income	\$114,000
Cap Rate	5.00%
Guaranty	Personal (10 Unit Operator)
Tenant	Awale Investments Ten, Inc. (d/b/a Dunkin')
Lease Type	Absolute NNN
Lease Term	10 Years
Options	6 (5-Year)
Landlord Responsibilities	None

## PROPERTY SPECIFICATIONS

Rentable Area	2,237 SF
Land Area	0.75 Acres
Property Address	7984 GA-92 Woodstock, Georgia 30189
Year Built	2021
Parcel Number	15N12 007 D
Ownership	Fee Simple (Land & Building)



## **Brand New 10-Year Lease | Scheduled Rental Increases | Brand New Construction**

- Tenant recently executed a brand new 10-year lease with 6 (5-year) options to extend
- Lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, growing NOI and hedging against inflation
- Brand new state-of-the-art is expected to open May 2021

## **Signalized, Hard Corner Intersection | Drive-Thru Equipped | Quick Access to Interstate 575 (109,000 VPD)**

- Located at the signalized, hard corner intersection of State Highway 92 and Downsby Lane, averaging 26,900 combined vehicles passing by daily
- Asset will be complete with a drive-thru, providing ease and convenience for customers
- Nearby on/off ramp access to Interstate 575 (109,000 VPD), a major commuter thoroughfare traveling to and from the Atlanta metropolitan area

## **Nearby to Target Anchored Center | National/Credit Tenants**

- Located 1 mile west of Woodstock Square, a 399,500 SF power center anchored by Target and Kohl's
- Other nearby national/credit tenants include Sam's Club, The Home Depot, Planet Fitness, Lowe's Home Improvement, Old Navy, PetSmart, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for the site

## **Strong Demographics in 5-Mile Trade Area | Six-Figure Incomes | Brand New Townhome Community**

- Nearly 177,000 residents and 66,000 employees support the trade area
- Affluent \$101,551 average household income
- A brand-new townhome community called Addison Point is directly behind the property, providing a direct residential consumer base

# PROPERTY OVERVIEW



## Location



Woodstock, Georgia  
Cherokee County  
Atlanta MSA

## Parking



There are approximately 28 parking spaces on the owned parcel.  
The parking ratio is approximately 12.52 stalls per 1,000 SF of leasable area.

## Access



Downsby Lane: 1 Access Point  
State Highway 92: 1 Access Point

## Parcel



Parcel Number: 15N12 007 D  
Acres: 0.75  
Square Feet: 32,670

## Traffic Counts



Interstate 575: 109,000 Vehicles Per Day  
State Highway 92: 26,900 Vehicles Per Day

## Construction



Year Built: 2021

## Improvements



There is approximately 2,237 SF of existing building area

## Zoning



GC: General Commercial



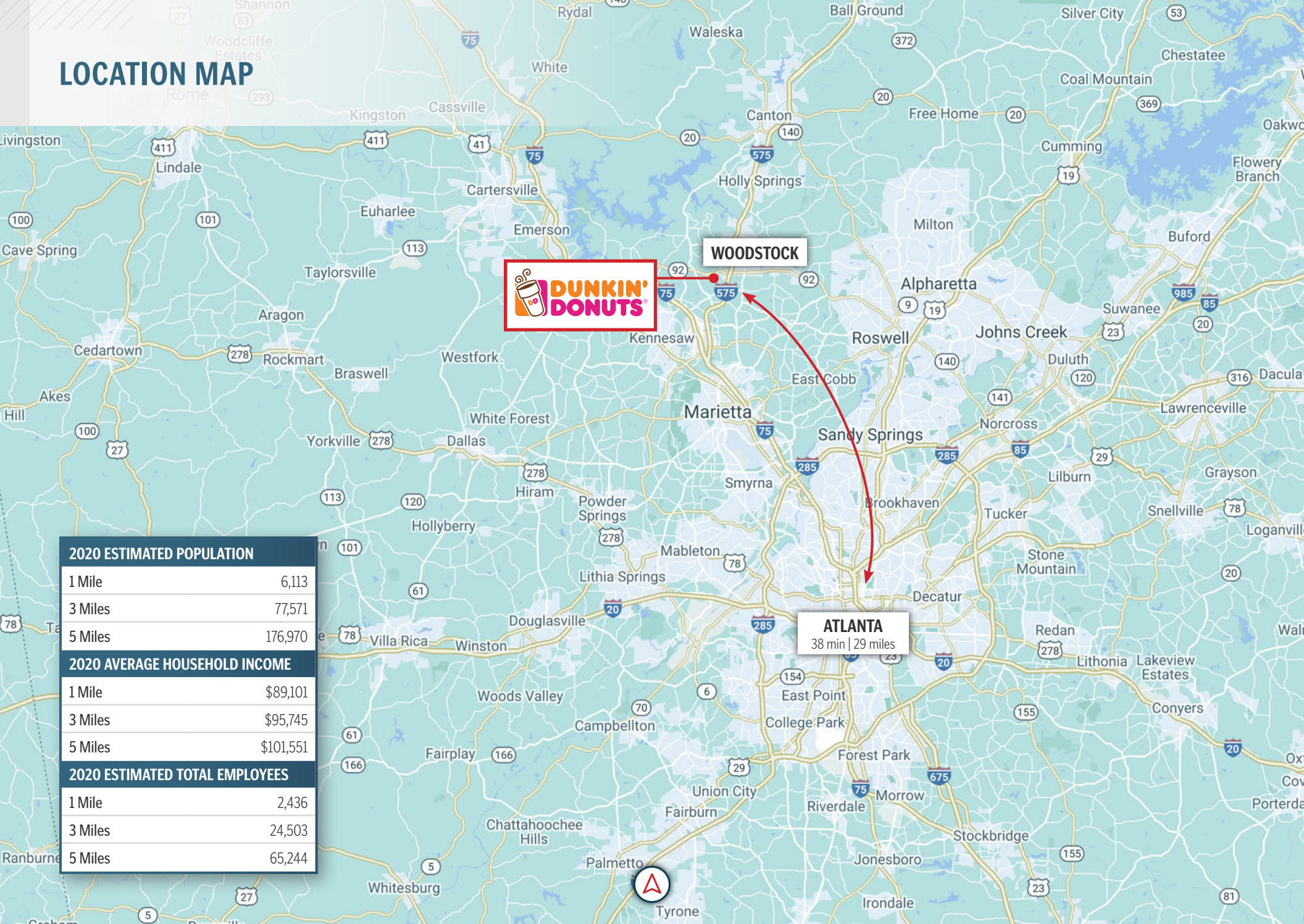








# LOCATION MAP







### WOODSTOCK, GEORGIA

Woodstock is a city in Cherokee County, Georgia. The City of Woodstock had a population of 32,868 as of July 1, 2019. Originally a stop on the Louisville and Nashville Railroad, Woodstock is part of the Atlanta metropolitan area. In 2007 it was the tenth fastest-growing suburb in the United States. The Consulate-General of El Salvador is located in Woodstock.

While in Woodstock, one can pay a visit to the Southern Museum of Civil War and Locomotive History, which was formerly known as the Kennesaw Civil War Museum. Barrington Hall, the historic home of the co-founder of Roswell, Barrington King, is also close by. The Kennesaw Mountain National Battlefield Park, which was a battleground during the Civil War, is also a popular tourist spot. The Woodstock Commons Shopping Center and the Woodstock Village Shopping Center are also nearby.

For higher education, residents of Woodstock can enroll at Kennesaw State University, Life University or the Southern Polytechnic State University. Dobbins Air Reserve Base offers regular flight services.

As of July 1, 2017, the estimated population was 247,573. Cherokee County is included in the Atlanta-Sandy Springs-Roswell, GA Metropolitan Statistical Area. Cherokee County, in northwest Georgia, was formed from Cherokee Indian Territory in December 1831, after the discovery of gold in the region in 1828. In December 1832 the area was divided into ten counties—Cass (Bartow), Cherokee, Cobb, Floyd, Forsyth, Gilmer, Lumpkin, Murray, Paulding, and Union—and in 1853 Pickens County was formed from the northern part of Cherokee and the southern part of Gilmer counties. The Cherokee Indians were gathered into such settlements as Fort Buffington, east of Canton, before being driven out on the Trail of Tears for present-day Oklahoma in 1838-39. The removal of the Cherokees opened up the new territory for agricultural uses, especially the cultivation of cotton and corn, the mining of gold and marble, the making of moonshine, the manufacture of cotton and rope, and the construction of both a railroad in 1879 and a highway for shipping goods.





### ATLANTA, GEORGIA

The City, incorporated in 1847, is located in the north-central part of the state, which is the top growth area in Georgia and has been one of the highest growth areas of the country for over three decades. The City currently occupies a land area of 131.4 square miles, with a population of 463,878 in the City according to 2015 United States Census Bureau estimates. The Atlanta-Sandy Springs-Roswell, GA MSA (commonly referred to as Metropolitan Atlanta) is the ninth largest metropolitan area in the country. The City is empowered to levy a property tax on both real and personal properties located within its boundaries.



The City has a strong economic base grounded in a diverse set of industries. Substantial concentrations of employers in government, manufacturing, education, finance, logistics and health care provide high paying jobs and a relatively reliable tax revenue base. Over the last 10 years, the largest growth sectors in the City have been education and healthcare, followed by the leisure and hospitality industries. Atlanta was recently ranked 10th in the country as a major technology market, underscoring the sector's role as an economic development engine. The City also ranks 8th nationally in the number of new technology companies being funded. The vitality of these industries – combined with an increased interest in living in urban centers will continue to support the City's revenue base.



Atlanta offers resources and opportunities for amateur and participatory sports and recreation. Jogging is a particularly popular local sport. The Peachtree Road Race, the world's largest 10 km race, is held annually on Independence Day. The Georgia Marathon, which begins and ends at Centennial Olympic Park, routes through the city's historic east side neighborhoods. Golf and tennis are also popular in Atlanta, and the city contains six public golf courses and 182 tennis courts. Facilities located along the Chattahoochee River cater to watersports enthusiasts, providing the opportunity for kayaking, canoeing, fishing, boating, or tubing.



# AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>			
2020 Estimated Population	6,113	77,571	176,970
2025 Projected Population	6,596	83,384	189,978
2010 Census Population	5,604	67,725	152,941
Projected Annual Growth 2020 to 2025	1.53%	1.46%	1.43%
Historical Annual Growth 2010 to 2020	0.85%	1.33%	1.43%
<b>HOUSEHOLDS &amp; GROWTH</b>			
2020 Estimated Households	2,148	27,932	63,703
2025 Projected Households	2,316	30,030	68,454
2010 Census Households	1,974	24,332	54,815
Projected Annual Growth 2020 to 2025	1.52%	1.46%	1.45%
Historical Annual Growth 2010 to 2020	0.83%	1.36%	1.48%
<b>RACE &amp; ETHNICITY</b>			
2020 Estimated White	74.2%	71.7%	72.3%
2020 Estimated Black or African American	13.0%	14.5%	14.9%
2020 Estimated Asian or Pacific Islander	2.0%	4.4%	4.9%
2020 Estimated American Indian or Native Alaskan	0.4%	0.3%	0.3%
2020 Estimated Other Races	7.1%	5.5%	4.2%
2020 Estimated Hispanic	17.0%	14.4%	11.9%
<b>INCOME</b>			
2020 Estimated Average Household Income	\$89,101	\$95,745	\$101,551
2020 Estimated Median Household Income	\$68,841	\$76,126	\$81,005
2020 Estimated Per Capita Income	\$32,268	\$34,288	\$36,356
<b>DAYTIME POPULATION</b>			
2020 Estimated Total Businesses	318	3,048	6,934
2020 Estimated Total Employees	2,436	24,503	65,244





# RENT ROLL



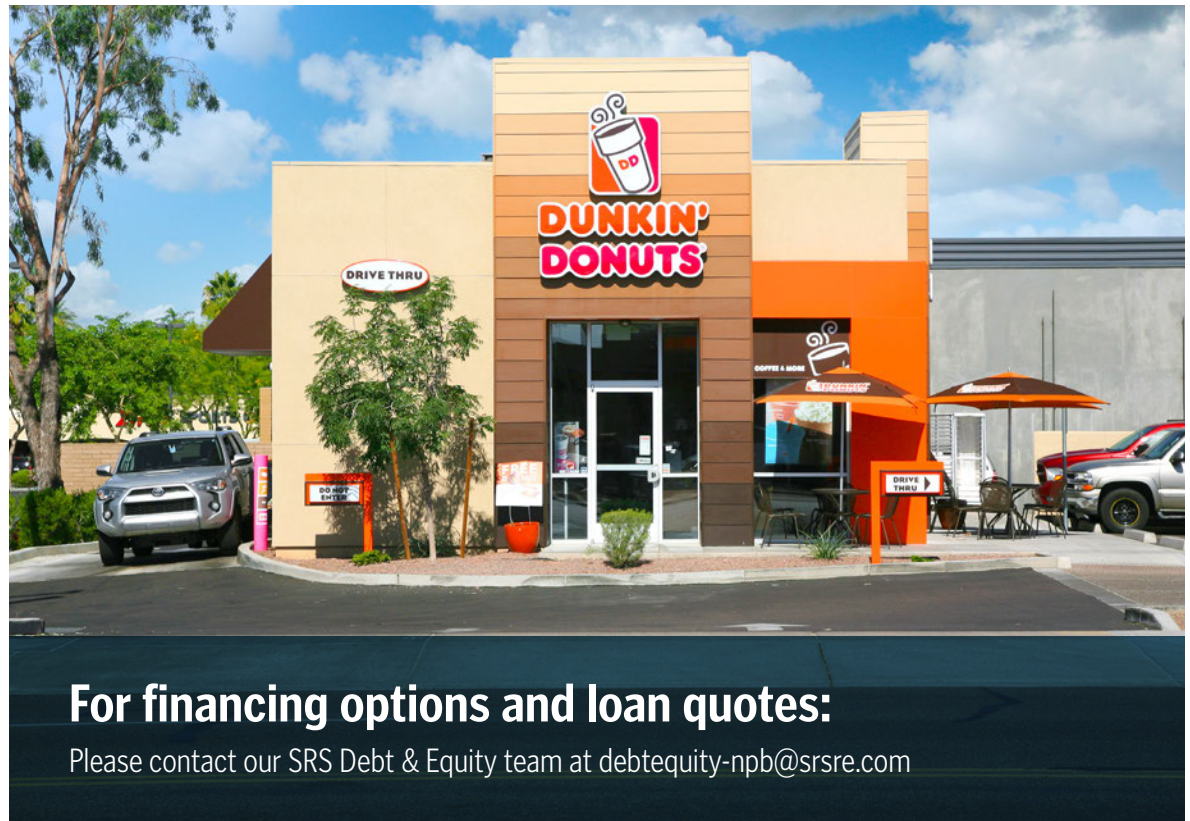
LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Awale Investments Ten, Inc.	2,237	May 2021	May 2031	Year 1	-	\$9,500	\$4.25	\$114,000	\$50.96	Absolute NNN	6 (5-Year)
(Personal Guaranty)		(Est.)	(Est.)	Year 6	10%	\$10,450	\$4.67	\$125,400	\$56.06		10% Increase at Beg. of Each Option

## FINANCIAL INFORMATION

Price	\$2,280,000
Net Operating Income	\$114,000
Cap Rate	5.00%
Lease Type	Absolute NNN

## PROPERTY SPECIFICATIONS

Year Built	2021
Rentable Area	2,237 SF
Land Area	0.75 Acres
Address	7984 GA-92 Woodstock, Georgia 30189



**For financing options and loan quotes:**

Please contact our SRS Debt & Equity team at [debtequity-npb@srsre.com](mailto:debtequity-npb@srsre.com)





## DUNKIN' DONUT

**dunkindonuts.com**

**Company Type:** Subsidiary

**Locations:** 13,100+

**Parent:** Inspire Brand

Founded in 1950, Dunkin' is America's favorite all-day, everyday stop for coffee and baked goods. Dunkin' is a market leader in the hot regular/decaf/flavored coffee, iced coffee, donut, bagel and muffin categories in the U.S. Dunkin' has earned the No. 1 ranking for customer loyalty in the coffee category by Brand Keys for 13 years running in the U.S. The brand has more than 13,100 restaurants in 41 countries worldwide. Based in Canton, Mass., Dunkin' is part of Inspire Brand which acquired the company on October 31, 2020.





SRS

NATIONAL  
NET LEASE  
GROUP

## THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS

275+

RETAIL  
PROFESSIONALS

25+

OFFICES

#1

LARGEST REAL ESTATE  
SERVICES FIRM  
in North America  
exclusively dedicated  
to retail

1.7K+

RETAIL  
TRANSACTIONS  
company-wide  
in 2020

500+

NET LEASE  
PROPERTIES SOLD  
in 2020

\$1.9B

NET LEASE  
TRANSACTION VALUE  
in 2020

This document has been prepared by SRS Real Estate Partners' National Net Lease Group (SRS) and has been approved for distribution by all necessary parties. Although effort has been made to provide accurate information, SRS and those represented by SRS make no guarantees, warranties, or representations as to the completeness of the materials presented herein or in any other written or oral communications transmitted or made available. Documents may have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither SRS or those represented by SRS represent that this document is all inclusive or contains all of the information you may require. Any financial projections and/or conclusions presented herein are provided strictly for reference and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in economic performance, local market conditions, economic and demographic statistics, or further business activities since the date of preparation of this document. Recipients of this document are urged to undertake their own independent evaluation of the subject and/or asset(s) being shared in this document.