

TWO FREESTANDING SINGLE TENANT

Investment Opportunity



8979 & 8989 Highway 92

WOODSTOCK GEORGIA

ACTUAL SITE



EXCLUSIVELY MARKETING BY



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PROPERTY PHOTO



PROPERTY PHOTOS



PROPERTY PHOTOS



PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Asking Price	\$4,707,000
Cap Rate	6.25%
Net Operating Income*	\$294,165

PROPERTY SPECIFICATIONS

Property Address	8979 & 8989 Hwy 92, Woodstock, GA 30189
Rentable Area	IHOP: 4,600 SF AT&T: 3,206 SF
Land Area	1.60 AC
Year Built	1992
Tenants	IHOP & New Cingular Wireless PCS, LLC (AT&T)
Lease Types	IHOP: NN AT&T: NN
Landlord Responsibilities	Exterior & Structural Components
Lease Term Remaining	IHOP: 6+ Years AT&T: 6+ Years

*NOI capitalizes on 2022 annual rent and AT&T has a "Fixed Rent Abatement Period" from 7/1/2021 to 12/31/2021, seller to credit the difference in rent at closing.

Two Freestanding Single Tenant Offering | National Tenants

- Opportunity to purchase two single tenant buildings
- Subject property is occupied by IHOP Leasing, LLC and New Cingular Wireless PCS, LLC (AT&T)
- IHOP, a multinational pancake house restaurant chain with more than 1,800 locations across the globe
- AT&T Mobility LLC, also known as AT&T Wireless and marketed as simply AT&T, is an American telecommunications company and a wholly owned subsidiary of AT&T, Inc.

IHOP: 6+ Years Remaining | Operating Since 1992 | Nearly 30 Years At This Site | NNN Lease

- More than 6 years remaining on their lease
- IHOP has been at this site since 1992, providing nearly 30 years of operating history, demonstrating their long-term commitment to this location
- Tenant pays landlord pro rate share of taxes, insurance, and CAM (including administrative fee)

AT&T: 6+ Years Remaining | Subsidiary of AT&T, Inc. | NNN Lease

- More than 6 years remaining on their lease
- Lease is signed by New Cingular Wireless PCS, LLC, a subsidiary of AT&T, Inc.
- Tenant pays pro rata share of taxes, insurance, and CAM

Signalized, Hard Corner Intersection | Hwy 92/Alabama Road | Strong Retail Corridor | The Home Depot Outparcel

- Subject property is strategically located at the signalized, hard corner intersection of Molly Lane and Hwy 92/Alabama Road
- Hwy 92/Alabama Road is a strong retail and commuter corridor that averages over 67,000 vehicles passing by daily
- IHOP and AT&T are positioned as an outparcel to The Home Depot
- Nearby national/credit tenants include Lowe's, Target, BJ's, Kohl's, Ulta Beauty, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for the site

Directly off Interstate 575 | Excellent Visibility & Access

- The asset is directly off Interstate 575 (109,000 VPD)
- Both buildings benefit from excellent visibility & access, providing ease and convenience for customers

Dense Demographics In Affluent 5-mile Trade Area

- More than 184,000 residents and 64,000 employees support the area
- Affluent average household income exceeding \$101,504

RENT ROLL



Address	Tenant Name	Size	Pro					Pro	Rental Increases						Lease	Lease	Options
			Rata	Rent	Rent	Rent	Rent	Rata	Increase		Rent	Rent	Rent	Rent	Start	End	
			SF	(SF)	Monthly	\$/SF/Mo	Annual	\$/SF/Yr	(\$)	Date	Inc.	Monthly	\$/SF/Mo	Annual	\$/SF/Yr	Date	
8979 Hwy 92	IHOP, Inc.	4,600	59%	\$12,876	\$2.80	\$154,512	\$33.59	53%	Sep-22	-	\$12,876	\$2.80	\$154,511	\$33.59	Sep-92	Sep-27	None
8989 Hwy 92	AT&T	3,206	41%	\$11,638	\$3.63	\$139,653	\$43.56	47%	Dec-22	-	\$11,638	\$3.63	\$139,653	\$43.56	Nov-10 (renewed July 2021)	Nov-27	2 (5-Year) Opt 1: \$45.74 psf Opt 2: \$48.03 psf
Total Occupied		7,806	100%	\$24,514	\$3.14	\$294,165	\$37.68	100%									
Total Vacant		0	0%	\$0		\$0		0%									
Total / Wtd. Avg:		7,806	100%	\$24,514	\$3.14	\$294,165	\$37.68	100%									

Notes

- 1) Rent roll capitalizes on 2022 annual rent for both tenants, seller to credit difference in rent at closing.
- 2) AT&T has a "Fixed Rent Abatement Period" from 7/1/2021 to 12/31/2021, seller to credit the difference in rent at closing.



PROPERTY OVERVIEW



Location



Woodstock, Georgia
Cherokee County
Atlanta-Sandy Springs-Alpharetta MSA

Parking



There are approximately 71 parking spaces on the owned parcel.
The parking ratio is approximately 15.8 stalls per 1,000 SF of leasable area.

Access



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

Parcel



Parcel Number: 15N12 069 A
Acres: 1.60
Square Feet: 69,696

Traffic Counts



State Highway 92: 67,200 Vehicles Per Day
Interstate 575: 109,000 Vehicles Per Day

Construction



Year Built: 1992
Year Renovated: 2002

Improvements



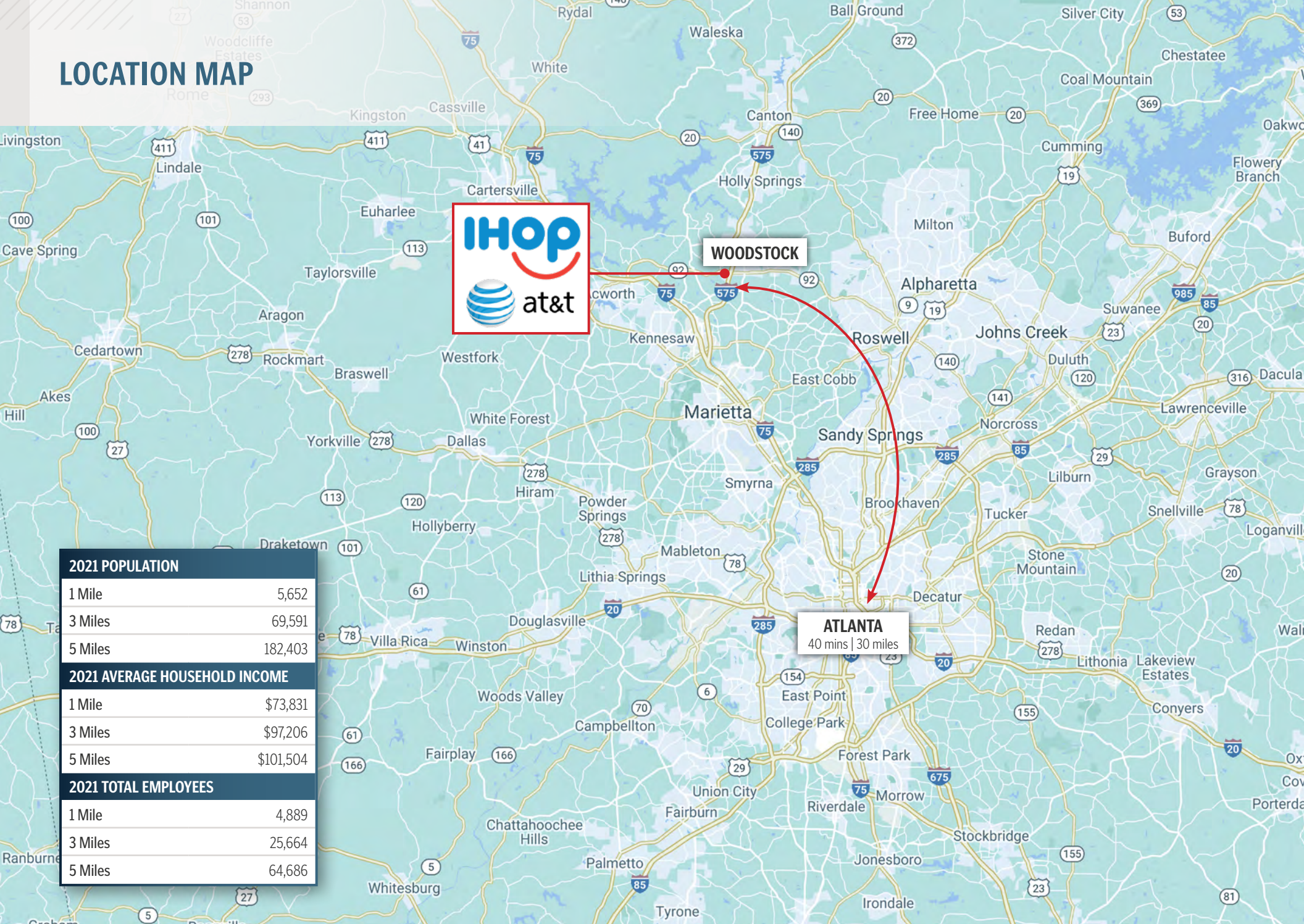
There is approximately combined 7,806 SF of existing building area

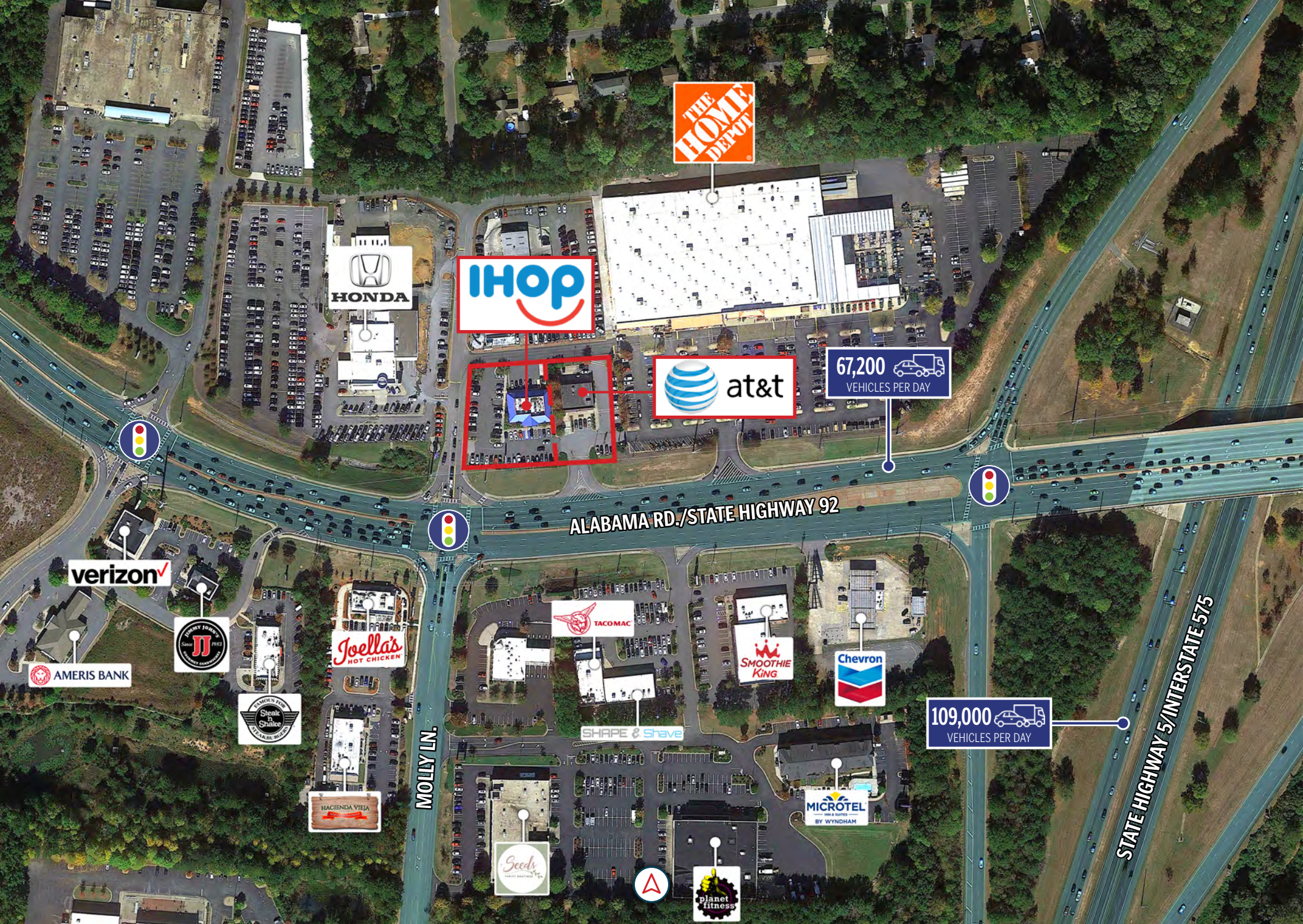
Zoning



GC - General Commercial

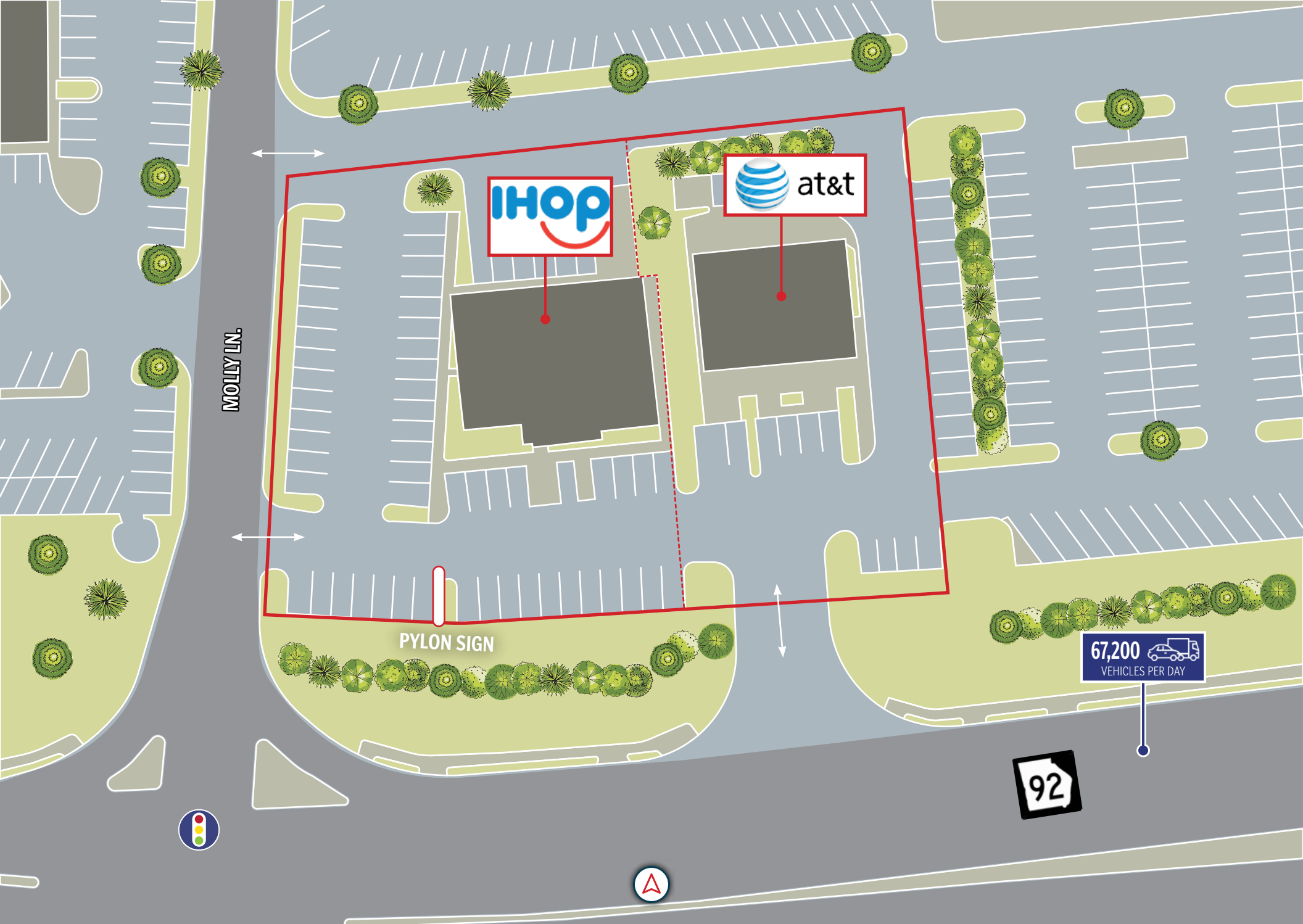
LOCATION MAP











AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2021 Estimated Population	5,652	69,591	182,403
2026 Projected Population	6,306	75,861	197,617
2021-2026 Annual Rate	2.21%	1.74%	1.62%
2021 Median Age	36.2	36.9	36.8
HOUSEHOLDS & GROWTH			
2021 Estimated Households	2,246	25,184	65,793
2026 Projected Households	2,517	27,467	71,353
Projected Annual Growth 2021 to 2026	2.30%	1.75%	1.64%
INCOME			
2021 Estimated Average Household Income	\$73,831	\$97,206	\$101,504
2021 Estimated Median Household Income	\$59,111	\$77,552	\$81,688
DAYTIME POPULATION			
2021 Estimated Total Businesses	553	3,052	6,575
2021 Estimated Total Employees	4,889	25,664	64,686





WOODSTOCK, GEORGIA

Woodstock is a city in Cherokee County, Georgia, United States. Originally a stop on the Louisville and Nashville Railroad, Woodstock is part of the Atlanta metropolitan area. It is the tenth fastest-growing suburb in the United States. The Consulate-General of El Salvador is located in Woodstock. The City of Woodstock had a population of 33,621 as of July 1, 2020.

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 2021, the estimated population of Cherokee County is 268,491. The major cities within the county have individual police departments, such as Woodstock, Canton, Holly Springs, and Ball Ground. Cherokee County is included in the Atlanta-Sandy Springs-Roswell, GA Metropolitan Statistical Area. The Cherokee County Airport is located adjacent to I-575 about six miles northeast of downtown Canton, GA.

BRAND PROFILE



I H O P

ihop.com

Company Type: Subsidiary

Locations: 1,800+

Parent: Dine Brands Global Inc.

2020 Revenue: \$689.27 Million

2020 Assets: \$2.07 Billion

For more than 62 years, IHOP has been a leader, innovator and expert in all things breakfast, any time of day. The chain offers 65 different signature, fresh, made-to-order breakfast options, a wide selection of popular lunch and dinner items, including Ultimate Steakburgers. IHOP restaurants offer guests an affordable, everyday dining experience with warm and friendly service. As of December 31, 2020, there are 1,841 IHOP restaurants around the world, including restaurants in all 50 states and the District of Columbia, Puerto Rico and Guam as well as Canada, Ecuador, India, Mexico, Pakistan, Panama, Peru, the Kingdom of Saudi Arabia, and Thailand. IHOP restaurants are franchised by affiliates of Glendale, Calif.-based Dine Brands Global, Inc. (NYSE: DIN).



BRAND PROFILE



AT&T

att.com

Company Type: Public (NYSE: T)

2020 Employees: 230,760

2020 Revenue: \$171.76 Billion

2020 Assets: \$551.67 Billion

2020 Equity: \$161.67 Billion

Credit Rating: S&P: BBB

AT&T have the nation's fastest wireless network. And according to America's biggest test, AT&T have the nation's best wireless network. AT&T is building FirstNet just for first responders and creating next-generation mobile 5G. With a range of TV and video products, AT&T deliver entertainment people love to talk about. AT&T's smart, highly secure solutions serve nearly 3 million global businesses – nearly all of the Fortune 1000. And worldwide, AT&T's spirit of service drives employees to give back to their communities. AT&T Inc. was founded in 1983 and is based in Dallas, Texas.





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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

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