



2044 GEORGIA 155 N
MCDONOUGH (ATLANTA MSA). GEORGIA



Jones Lang LaSalle ("JLL") Capital Markets, Net Lease is pleased to exclusively offer a premier net lease opportunity to acquire a single tenant Advance Auto Parts (the "Property") located in McDonough, Georgia, in the Atlanta MSA – the 4th fastest growing metro area in the U.S. and the economic hub of the Southeast. Investment-grade (S&P: BBB-) Advance Auto Parts pays a low rent after executing an early long-term renewal due to strong and growing sales at this location (24% growth since 2018). The Property is positioned near a major intersection (47,200 VPD) directly connected to I-75 (164,000 VPD) that is surrounded by a top 10% visited grocer (Kroger), a new Chick-fil-A under construction, and 3,420 students. The surrounding affluent population earns average household incomes exceeding \$109,000 in the 3-mile radius due to a rapidly growing logistics and manufacturing sector, as Henry County is ranked #1 for industrial space leased over the past 12 months in the Atlanta MSA. McDonough is one of the most attractive places for new residents as evidenced by the projected population growth of 7.7% over the next 5 years.

\$1,877,000
Purchase Price



5.30%
Cap Rate



\$99,500
Rent



10.5 Years
Remaining Lease Term



INVESTMENT HIGHLIGHTS



LOW RENT AND RECENT EARLY LONG-TERM RENEWAL

Advance Auto Parts pays a strikingly low \$99,500 on a 7,000 SF building with 8% rent increases every 5 years during the initial term and continuing into option periods. A recent 10-year renewal demonstrates their commitment to this location.



STRONG STORE PERFORMANCE AND LOW OCCUPANCY COST

2020 reported sales at the McDonough location exceeded the chain average sales by 17% on a per square foot basis (Creditnell), resulting in an optimal rent-to-sales ratio of 5.0%. This Advance Auto Parts store ranks in the top 25% of all Advance Auto Parts locations in the U.S. based on annual customer visits over the past 12 months (Placer.ai).



NATIONAL OPERATORS STAKING CLAIMS AT INTERSECTION

A brand new Chick-fil-A is currently under construction immediately next to the Property. This follows a new Wendy's and Burger King that were both built in 2019. This is a must-have intersection for national operators as the largest QSRs have flooded into this market.



INVESTMENT-GRADE TENANCY WITH A DOMINANT BRAND

Advance Auto Part is the 2nd largest automotive aftermarket retailer in the world and the company carries investment-grade credit ratings from S&P (BBB-) and Moody's (Baa2).



DIRECTLY ACROSS FROM A TOP 10% GROCER

Advance Auto Parts is positioned directly across the street from Kroger Marketplace, home to a Kroger store that performs in the top 10% of all grocery stores in the nation based on customer visits (Placer.ai). The nearest grocery store to the east is located over 7 miles away.



OUTSTANDING SURROUNDING DEMOGRAPHICS

Residents of Henry County enjoy strong employment prospects and a prosperous industrial sector, with an average 3-mile household income over \$109,000 and a projected population growth of 7.7% over the next 5 years – exceeding the affluence and growth of the greater Atlanta MSA.



INVESTMENT HIGHLIGHTS



ECONOMIC ENGINE OF THE SOUTHEAST

Business Facilities Magazine recently ranked Atlanta as the #1 tech hub, #4 fintech leader, and #4 best business climate in the U.S., a sign of Atlanta's dominant economy across various sectors.



MINUTES FROM MAJOR HEALTHCARE CORRIDOR AND I-75

Residents enjoy easy access to I-75 (164,000 VPD) and Advance Auto Parts is only 11 minutes away from some of Atlanta's premier healthcare facilities, including Piedmont Henry Hospital (215 beds), Atlanta Heart Associates, and Georgia Pediatric Cardiology.



NEARBY EDUCATIONAL DEMAND DRIVERS

Within 1,000 yards from Advance Auto Parts, three schools combine for 3,420 students and over 250 teachers and Union Grove High School is directly connected to Advance Auto Parts via a service road. This center of education draws families from far east because the nearest high school to the east is located over 6 miles away.



INCREDIBLE VISIBILITY ALONG GOING-HOME SIDE OF THE ROAD

Advance Auto Parts is located on the going-home side of GA-155 with 175 feet of frontage for commuters traveling north from Downtown McDonough, where there is 37 million SF of industrial concentrated directly south.



BOOMING INDUSTRIAL MARKET OF HENRY COUNTY

Henry County's population is heavily employed in manufacturing and logistics. Across 33 Atlanta MSA industrial submarkets, Henry County is ranked 1st in T-12 absorption (5.9M SF), 3rd in asset value (\$5.3B), 2nd in inventory (68.9M SF) and 3rd in inventory under construction (3.4M SF).



EXPLOSIVE POPULATION GROWTH

Located in the Atlanta MSA—one of the fastest growing MSA's in the nation. The metro has grown 179% since 1990 to a population of 6.1 million residents today. By 2026, the MSA is projected to grow 7.1%.



← Downtown Atlanta - 22 Miles

NORTH AERIAL



Bojangles *Walgreens*



KROGER MARKETPLACE



Top 10% grocer in the US
1.1 Million Customer Visits Annually
Placer.ai

McDonald's

E Lake Pkwy - 34,500 VPD



DUNKIN'

**CARVER
TIRE PROS**

**WAFFLE
HOUSE**

155 - 12,700 VPD

**Advance/
Auto Parts**

Chick-fil-A
Under Construction

EAST AERIAL

EAST LAKE ELEMENTARY SCHOOL

650 Students



UNION GROVE MIDDLE SCHOOL

1,040 Students

UNION GROVE
MIDDLE SCHOOL

UNION GROVE HIGH SCHOOL

1,550 Students



UNION GROVE CROSSROADS



Paused Development Due to
Corporate Restructuring



DUNKIN'



E Lake Pkwy - 34,500 VPD

CARVER
TIRE PROS

Advance/
Auto Parts

155 - 12,700 VPD

Chick-fil-A
Under Construction

NORTHWEST AERIAL

Downtown Atlanta - 22 Miles

KROGER MARKETPLACE



Top 10% grocer in the US
1.1 Million Customer Visits Annually
Placer.ai

**WAFFLE
HOUSE****Bojangles**

E Lake Pkwy - 34,500 VPD

McDonald's

155 - 12,700 VPD

Chick-fil-A
Under Construction**Advance
Auto Parts****CARVER
TIRE PROS**



TENANT OVERVIEW

Advance Auto Parts, Inc. (NYSE: AAP) is a leading American automotive aftermarket parts provider that serves both professional installer and do-it-yourself (DIY) customers. Headquartered in Raleigh, North Carolina, Advance Auto Parts operates over 5,200 stores worldwide. The company's stores offer a wide variety of brand name, original equipment manufacturer (OEM), and private label automotive replacement parts as well as accessories, batteries, and maintenance items for all types of automotive vehicles, including domestic and imported cars, SUVs, and trucks.

Advance Auto Parts, Inc. is also parent to several subsidiaries, including Autopart International, WorldPac, and Carquest, for which there are over 1,250 independently owned locations operated throughout the United States, Canada, Puerto Rico, Mexico, the U.S. Virgin Islands, and various Caribbean Islands.


CORPORATE OVERVIEW

Ownership:	Public (NYSE: AAP)
Year Founded:	1932
Headquarters:	Raleigh, North Carolina
Locations:	5,200+
Employees:	68,000
Revenue:	\$10.11 Billion (2020)
Credit Rating:	BBB- (S&P) Baa2 (Moody's)

LEASE ABSTRACT

\$1,877,000
Purchase Price 

5.30%
Cap Rate 

\$99,500
Rent 

LEASE DETAILS

Address	2044 Georgia 155 N, McDonough, GA 30252
Tenant	Advance Stores Company, Incorporated
Lot Area	1.2 Acres
Size	7,000 SF
Year Built	2007
Annual Rent	\$99,500
Rent PSF	\$14.21
Lease Type	NN
Lease Commencement	May 11, 2007
Lease Expiration	April 30, 2032
Remaining Lease Term	10.5 Years
Remaining Options	Two, 5-Year Options

TENANT RESPONSIBILITY DETAIL

Insurance	Tenant responsible for maintaining property and liability insurance for the Leased Premises.
Real Estate Taxes	Tenant reimburses Landlord for all Real Estate Taxes related to the Leased Premises.
Utilities	Tenant pays directly to provider.
Maintenance & Repairs	Tenant maintains and repairs Leased Premises except for items specified as Landlord responsibility.
Roof & HVAC	Tenant responsible.

LANDLORD RESPONSIBILITY DETAIL

Insurance	Landlord responsible for maintaining liability insurance for the Leased Premises. Landlord's insurance cost is approximately \$286 per year.
Real Estate Taxes	Landlord pays to taxing authority and is reimbursed by Tenant.
Maintenance & Repairs	Landlord is responsible for slab, foundation, and structure.

RENT SCHEDULE

Description	Dates	Annual Rent	Rent Increase	Landlord Insurance
Current Term: Years 1-5	May-22 - Apr-27	\$99,500	-	(\$286)
Current Term: Years 6 - 10	May-27 - Apr-32	\$107,460	8%	(\$332)
Option Term: Years 11 - 15	May-32 - Apr-37	\$116,060	8%	(\$384)
Option Term: Years 16 - 20	May-37 - Apr-42	\$125,370	8%	(\$446)

LEASE NOTES

Sales Reporting	Tenant reports Gross Sales within 90 days following the end of each calendar year.
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← Downtown Atlanta - 22 Miles

Mathers Quarry

MEDICAL CORRIDOR

Piedmont
HEALTH
H.C. HENRY COUNTY
M.C. MEDICAL CENTER

Atlanta Heart
Associates, P.C.

Walmart
Supercenter

Interstate
75

Kroger

INDUSTRIAL CORRIDOR

carter's **GOODYEAR** **GOODYEAR**
AVIATION
CARTER **AMERICAN VETERAN**
Lumber PAINTING

23

42

161,000 VPD

Eagles Landing Pkwy / E Lake Pkwy - 34,500 VPD

Kroger

McDonald's

Chick-fil-A
Under Construction

Wendy's

Walgreens
Bojangles

TACO BELL

DUNKIN'
BURGER KING

155

Decatur Rd - 12,100 VPD

Advance
Auto Parts

EDUCATIONAL DEMAND DRIVERS

Total 4,720 Students

EAGLE'S LANDING **EAST LAKE** **UNION GROVE**
CHRISTIAN ACADEMY **WOLVERINES**
UNION GROVE
MIDDLE SCHOOL

PETSMART **Marshalls**

Michael's **ROSS** **BAM!**
DRESS FOR LESS BOOKS-A-MILLION

TARGET **belk** **HomeGoods**

REGAL
CINEMAS

THE HOME
DEPOT

LA FITNESS

BEST
BUY

FLOOR
DECOR
TILE • WOOD • STONE

DICK'S
SPORTING GOODS

sam's club

TRADE AERIAL





MARKET OVERVIEW

MCDONOUGH

McDonough, located in Henry County, is 25 miles southeast of Downtown Atlanta and is easily connected by I-75, which carries 164,000 vehicles per day. The McDonough area provides industrial space for companies such as Home Depot, Nestle, Ford, Goodyear, Pep Boys, Sunglass Hut, and many others. Henry County's population is heavily employed in manufacturing and logistics. Across 33 Atlanta MSA industrial submarkets, Henry County is ranked 1st in T-12 absorption (5.9M SF), 3rd in asset value (\$5.3B), 2nd in inventory (68.9M SF) and 3rd in inventory under construction (3.4M SF). McDonough's connectivity to Downtown Atlanta as well as its booming economy has made the town a top choice for new residents – within the 5 miles surrounding Advance Auto Parts, the already strong population of over 75,000 is expected to grow 7.8% by 2026.

ATLANTA, GEORGIA

ATLANTA RETAIL MARKET

The Atlanta MSA retail market consists of 44 submarkets and over 360 million square feet of retail inventory. Atlanta's booming economy and population growth have resulted in a very healthy retail market. Historically, vacancy for the Atlanta MSA had been steadily decreasing up until the start of COVID-19, when it momentarily spiked and then occupancy rebounded in the second half of 2020, driving vacancy from the peak of 5.6% in Q3 2020 to 5.4% in Q1 2021. Despite the impact of COVID-19, the Atlanta retail market continues to build new retail inventory, with nearly 2.5 million square feet under construction as of Q4 2020. The Atlanta retail market continues to remain the largest in Georgia, driven by strong job growth and a high population growth rate.

ATLANTA MSA OVERVIEW

The City of McDonough is a part of the Atlanta MSA, known as the "Capital of the New South". The metro is considered to be one of the world's major economic centers as its highly diversified economy is characterized by a talented labor pool and continued innovation across a myriad of industries. Home to a rolodex of high-profile corporate headquarters such as The Home Depot (NYSE: HD), UPS (NYSE: UPS), Coca-Cola (NYSE: KO), Delta Air Lines (NYSE: DAL), and The Southern Company (NYSE: SO), Atlanta houses 16 Fortune 500 companies and 29 Fortune 1,000 companies, which is one of the highest concentrations out of any city in the nation.

One of the region's main economic drivers is a flourishing FinTech ecosystem that is home to industry giants such as First Data Corp (NYSE: FDC), Equifax (NYSE: EFX), and NCR Corp (NYSE: NCR), as well as innovative industry disrupters such as Kabbage, Paymetric, and Greensky, among others. Approximately 70% of all U.S. payments are processed through Georgia companies, with the vast majority of those companies headquartered in Atlanta, making the region one of the most prolific FinTech hubs in the United States.

Further driving the region's economy, is the rapidly expanding presence of the transportation and supply-chain industry as Atlanta has become one of the most important logistics centers in the world. Due to a dense concentration of headquarters that demand efficient services and a robust network of infrastructure, Atlanta provides one of the most comprehensive combinations of supply chain management software, advanced manufacturing, and distribution warehousing companies alongside a highly connected transportation system and world-class port infrastructure. Additionally, home to Delta Airlines' largest hub, Hartsfield-Jackson Atlanta International Airport (ATL) is the world's second-most traveled airport with over 110 million passengers served in 2019.

Home to Hartsfield-Jackson
Atlanta International Airport

**NO. 2 BUSIEST
AIRPORT IN
THE WORLD**

**NO. 1
MOVING
DESTINATION
IN THE U.S.**

from 2010-2019
(Penske Truck Rentals)

Atlanta is the
**NO. 4
FASTEST
GROWING
METRO**

area in the U.S.
(U.S. Census Bureau)

DEMAND DRIVERS

EDUCATION

Georgia's youths are incentivized to attend four-year universities in the area through the Hope Scholarship, a program that provides undergraduate tuition assistance to any Georgia high school student with a 3.0 minimum GPA. The combination of high-quality academic institutions and public incentives will continue to provide Atlanta with the highly educated workforce needed to accommodate its projected growth. Atlanta's 28 universities and four-year college degree programs contribute to a statewide \$18.5 billion economic impact. Some of the area's notable schools include Emory University, Georgia Tech, University of Georgia, and Georgia State University.

LOGISTICS & TRANSPORTATION NETWORK

Atlanta's roadways and inter-modal connections make it the transportation and distribution hub of the Southeast. Trucks originating in Atlanta can reach more than 80% of the U.S. in two delivery days. Atlanta is the only major metro area that has three major interstates pass through its downtown area. Served by CSX and Norfolk Southern, Atlanta also has exceptional access to transportation through railroads, with freight networks running through the U.S. and Canada. The Metropolitan Atlanta Rapid Transit Authority (MARTA) is Atlanta's public transit agency that contributes \$2.6 billion in economic impact to the city. MARTA operates in conjunction with its bus transit system to cover nearly all of metro Atlanta. The public transit system is the ninth largest system in the U.S. and the largest in the Southeast that provides bus, rail, and paratransit service.

HARTSFIELD-JACKSON ATLANTA INTERNATIONAL AIRPORT

Hartsfield-Jackson Atlanta International Airport (ATL) is located seven miles south of Atlanta's central business district and serves as the primary hub for Delta Airlines. With over 110 million passengers traveling through ATL each year, ATL is the second-busiest airport in the world. The first phase of ATLNext, a \$6 billion expansion plan, is underway and is part of a 20-year plan to maintain ATL as a leading airport. The expansion program will feature upgraded domestic terminal designs, expansion of parking garages, additional passenger gates, 1.5 million square feet of cargo handling space, and more. ATL is one of the major growth drivers for Atlanta and directly enhances corporate efficiency and accessibility to all parts of the globe. Atlanta is also within a two-hour flight of more than 80% of the U.S. population and 79% of the nation's 150 largest metropolitan areas.

TECHNOLOGY & HEALTHCARE HUB

Atlanta is a dominant hub for technology, with over 14,000 tech businesses and over 189,000 workers in the tech industry. Overall, 11% of the metro's labor force is employed in the Professional/Scientific/Tech industry. The city is also the nation's health IT capital, with over 200 health IT companies located in the state of Georgia. Atlanta-based McKesson Technology Solutions, is the world's fourth largest health IT company according to Healthcare Informatic's 100 List. Atlanta is also home to Centers for Disease Control (CDC) and one of the nation's largest pediatric hospitals.

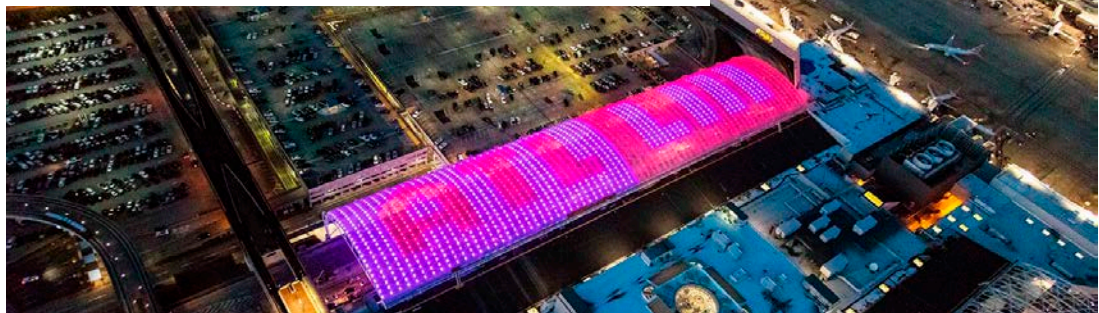
EMORY UNIVERSITY



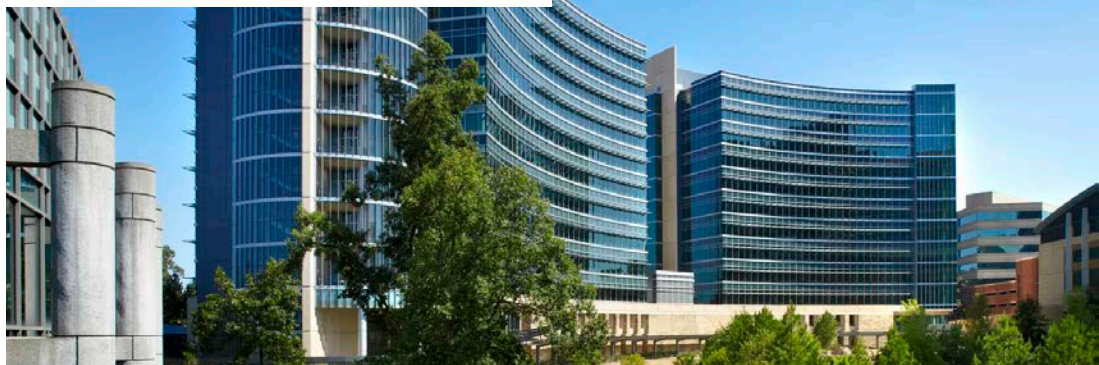
MARTA



HARTSFIELD-JACKSON ATLANTA INTERNATIONAL AIRPORT



CENTERS FOR DISEASE CONTROL





EMPLOYMENT

Atlanta is a fast-growing and well-diversified economy that provides a competitive framework to many global companies. The region has 6.1 million residents, an employed workforce of over 3 million, and robust economic growth that is showing no signs of slowing down. Although the region was hard-hit due to COVID-19, Atlanta has strongly recovered, as the employed workforce is up 4.7% since August 2020, outpacing the US as a whole. Atlanta is home to the headquarters of a variety of Fortune 500 companies, such as The Home Depot, UPS, Delta Air Lines, The Coca-Cola Company, and many more.

The top employers within Henry County include Piedmont Henry Hospital, the Federal Aviation Administration, Henry County Schools, Luxottica Retail Group, Briggs & Stratton, and PVH Corp. As seen in the table below, Henry County benefits from the Healthcare, Government, Education, Manufacturing, and Distribution industries.

TOP FORTUNE 500 COMPANIES WITHIN ATLANTA

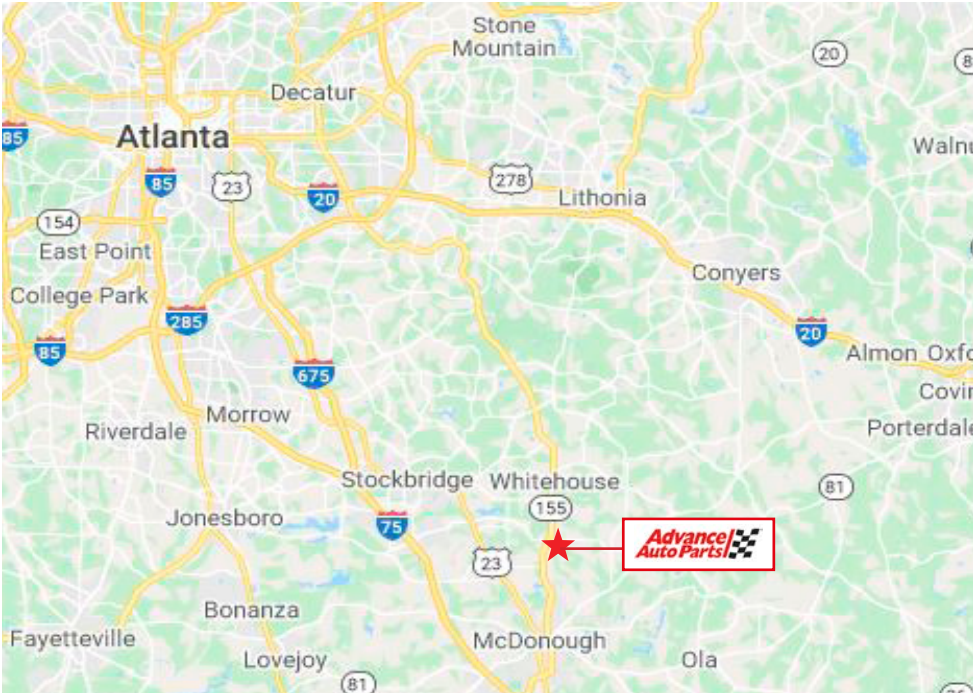
Company	Fortune 500 Rank	FY 2021 Revenue (\$mil)
The Home Depot	18	\$132,110
United Parcel Service (UPS)	35	\$84,628
The Coca-Cola Company	93	\$33,014
The Southern Company	146	\$20,375
WestRock	170	\$17,579
Genuine Parts Company	173	\$17,384
Delta Air Lines, Inc.	178	\$17,095
PulteGroup, Inc.	284	\$11,036
Newell Brands Inc.	325	\$9,385
AGCO	331	\$9,150

MAJOR EMPLOYERS WITHIN HENRY COUNTY

Company	Industry
Piedmont Henry Hospital	Healthcare
Federal Aviation Administration	Government
Henry County Schools	Education
Luxottica Retail Group	Eyewear Distribution
Briggs & Stratton	Engine Manufacturing
PVH Corp	Clothing Distribution

STRONG DEMOGRAPHICS

POPULATION	3-Mile	5-Mile	7-Mile	Atlanta MSA
2026 Projection	24,322	81,680	156,169	6,517,317
2021 Estimate	22,591	75,742	145,009	6,087,003
% Growth 2021-2026	7.7%	7.8%	7.7%	7.1%
HOUSEHOLD INCOME				
Average	\$109,579	\$97,394	\$92,740	\$99,436
Median	\$90,798	\$77,308	\$73,747	\$71,224



ATLANTA, GEORGIA



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