



REPRESENTATIVE



OFFERING MEMORANDUM

CHICK-FIL-A

Pooler (Savannah), GA

Marcus & Millichap

OFFERING SUMMARY



2100 Pooler Pkwy. Pooler, GA 31322

PRICE	\$2,554,000
CAP RATE	3.25%
NOI	\$83,000
RENTABLE SQ FT.	5,181
YEAR BUILT	2022
LOT SIZE	1.51 AC
TENANT TRADE NAME	Chick-fil-A
LEASE GUARANTOR	Corporate
LEASE TYPE	Ground Lease
ROOF & STRUCTURE	Tenant
LEASE TERM	15 Years
RENT COMMENCEMENT DATE	March 2022
LEASE EXPIRATION DATE	March 2037

TERM REMAINING ON LEASE		15 Years
OPTIONS		10% Increases Every 5 Years
INCREASES		Ten, 5-Year Options
BASE RENT	Years 1 - 5	\$83,000
	Years 6-10	\$91,300
	Years 11-15	\$100,430
OPTION RENT	Years 16-20 (Option 1)	\$110,473
	Years 21-25 (Option 2)	\$121,520
	Years 26-30 (Option 3)	\$133,672
	Years 31-35 (Option 4)	\$147,040
	Years 36-40 (Option 5)	\$161,744
	Years 41-45 (Option 6)	\$177,918
	Years 46-50 (Option 7)	\$195,710
	Years 51-55 (Option 8)	\$215,281
	Years 56-60 (Option 9)	\$236,809
	Years 60-65 (Option 10)	\$260,490
TENANT RESPONSIBILITIES		Taxes, Insurance, CAM Roof & Structure
LANDLORD RESPONSIBILITIES		100% No Landlord Responsibilities



DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	2,950	17,287	39,161
AVG. HOUSEHOLD INCOME	\$82,840	\$87,613	\$90,517
POPULATION GROWTH	26.70%	19.37%	19.30%

INVESTMENT HIGHLIGHTS

NEW 15-YEAR CHICK-FIL-A NNN GROUND LEASE WITH 10% INCREASES

- Brand new 5,181 SF Chick-fil-A currently under construction and delivering in March 2022.
- This Chick-fil-A is a double drive through location.
- The subject property has a 15-Year Corporate Guaranteed NNN Ground Lease with 10% rent increases in the lease and options.
- The tenant is 100% responsible for all expenses including taxes, insurance, CAM, roof and structure

SAVANNAH

- The subject property is in the city of Pooler, GA which is only 12 miles from downtown Savannah.
- Savannah is Georgia's fifth-largest city with an estimated population of 146,444 and the third largest MSA with 387,543
- The Port of Savannah is the second largest U.S. seaport on the east coast and creates 350,000 jobs and does over \$66 billion in annual sales
- Savannah is the oldest city and the top tourist destination in Georgia with over 12.1 million tourists annually.
- Home to Hunter Army Airfield which services Fort Stewart (11,205 Military Personnel) and Savannah College of Art & Design (13,000 students) and Georgia Southern University-Armstrong Campus (5,278 students).
- Savannah is the county seat of Chatham County

INTERSTATE LOCATION ACROSS FROM PUBLIX

- The subject property is located directly off I-16 (47,200 VPD) on Pooler Pkwy (12,400 VPD)
- This Chick-fil-A sits directly across from a Publix anchored shopping center that supports over 730,600 customers per year
- The 5 mile population has a 19.30% growth rate and an average house hold income above \$90,000.
- Additional surrounding national retailers include Lowe's Home Improvement, Starbucks, Mavis, AutoZone, and more
- Less than 8 miles from the Savannah/Hilton Head International Airport which serves over 3 million passengers annually

UNRIVALED QSR TENANT

- Chick-fil-A has been in business for 75 years and has grown to over 2,700+ locations in 47 states
- #1 Ranked Restaurant by average sales per unit (\$4.5 Million) even though it is closed on Sundays
- Chick-fil-A has reported \$4 Billion+ in revenue in 2020
- Ranked #1 as America's favorite fast-food restaurant 7 years in a row
- Largest Fast Food Chicken Chain in the World



TENANT SUMMARY



REPRESENTATIVE

THE LARGEST

FAST FOOD CHICKEN
CHAIN IN THE WORLD

\$4 BILLION+

REVENUE IN
2020

75

YEARS IN
THE BUSINESS

2,700+

NUMBER OF
STORES

#1 RANKING

AVERAGE SALES
PER STORE

1,050

NEW STORES
PLANNED FOR 2021

Serving a breaded, boneless chicken breast between two buttered buns is a seemingly simple idea - but it was a novelty for its time. Truett Cathy experimented for years at the Dwarf Grill in Hapeville, GA when in 1964, he finally arrived at the perfect recipe. On that day, the Chick-fil-A® Chicken Sandwich was born. That capital A is on purpose - it means "grade A top quality". Truett's customers told him, "We like it, don't change it again." And he didn't.

Reaching communities across the country with more than 2,200 restaurants, today customers can find Chick-fil-A inside airports, malls, college campuses, in the heart of Manhattan, and nestled among the thousands of busy streets connecting neighborhoods in 46 states and the District of Columbia.

An innovator from the start, Chick-fil-A was the first restaurant to pair shopping and eating by opening its first restaurant in an Atlanta-area mall. Today Chick-fil-A's restaurant designs are still leading the way, most recently receiving recognition for a California restaurant design placing Chick-fil-A among the likes of design icons such as Apple, Ralph Lauren, and Lululemon.

All Chick-fil-A locations (both corporate owned and franchised) are closed on Sundays, with the exception of December 17, 2017, when Chick-fil-A broke their tradition to serve stranded travelers during a power outage at the Atlanta Hartsfield-Jackson International Airport. Despite being closed on Sundays, Chick-fil-A tops the list of Average Sales per Restaurant at \$2.7 million, beating McDonalds and Panera Bread.

Publix®

WHICH WICH?
SUPERIOR SANDWICHES

THE [TACO] STACHE

SMALLCAKES
CUPCAKERY AND CREAMERY



WOLF GANG BAKERY

THE STATION
at savannah quarters
LUXURY APARTMENTS

LOWE'S

St. Joseph's | Candler
URGENT CARE



DUNKIN'

I-16 47,200 VPD



12,400 VPD
Pooler Pkwy

GREAT OAKS
BANK

Parker's

Chick-fil-A



Great Clips®

SAVANNAH

12 MILES NW FROM DOWNTOWN SAVANNAH
14.8 MILLION TOURISTS PER YEAR

COSTCO
WHOLESALE

Publix at home

SAM'S CLUB

DICK'S SPORTING GOODS

HomeGoods

HOBBY LOBBY

CHEVROLET

ULTA

H&M

NIKE

FIVE BELOW

Walmart

TJ-MAXX

ALDI

THE HOME DEPOT

PET SMART

Michaels

Georgia Tech Savannah

1,000+ students

GEORGIA PORTS

CORPORATE HEADQUARTERS

PORT OF SAVANNAH

SAVANNAH

savannahga.gov

Savannah/Hilton Head International Airport

42,000

Groves HS
689 students

CVS pharmacy

17,300

The Club at Savannah Harbor

Kinder Morgan Inc

Southern LNG Company LLC

Chick-fil-A

12,400

47,200



POOLER

Roses

DOLLAR TREE

Auto Zone

SUBWAY

CITITRENDS

Kroger

TARGET

STAPLES

Publix

Starbucks

LOWE'S

ST Joseph's Candler URGENT CARE

Wendy's

DUNKIN'

PAPA JOHN'S

COSTCO WHOLESALE



SAVANNAH TECHNICAL COLLEGE

3,817 students

Memorial Health University Medical Center

Candler Hospital

Oatland Island Wildlife Center

GEORGIA SOUTHERN UNIVERSITY

ARMSTRONG CAMPUS - SAVANNAH

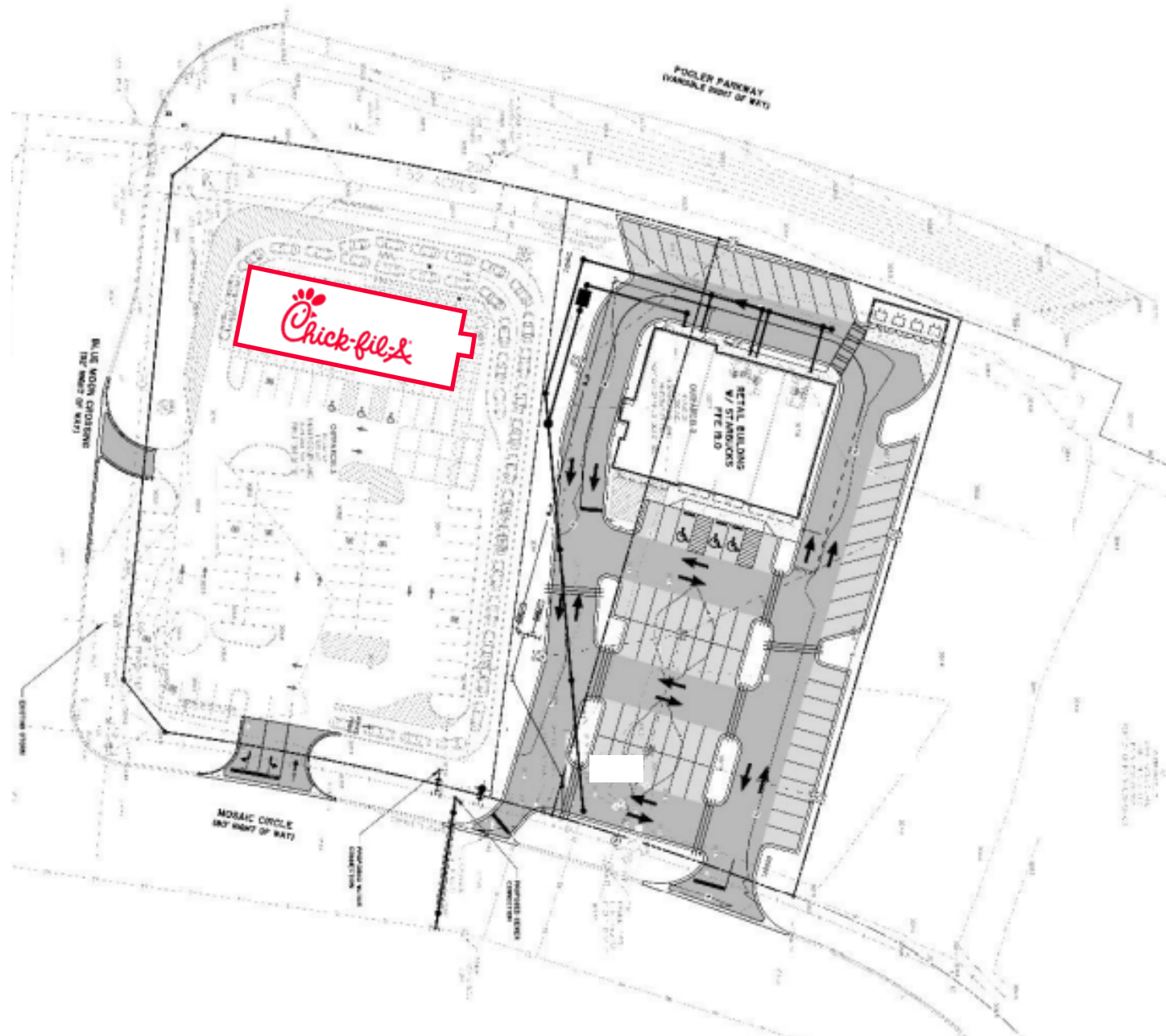
6,500 students

SAVANNAH STATE UNIVERSITY

3,700 students

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ELEVATIONS



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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

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Marcus & Millichap
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RETAIL GROUP

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Re: 2100 Pooler Pkwy, Pooler GA 31322 (Chick-fil-A)

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

Purchaser _____

**Purchaser's
Address** _____

**Purchaser's
Phone/Fax** _____

**Purchaser's
Email Address** _____

Offer Price _____

Earnest Money \$50,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$50,000 deposited at the expiration of the Inspection Period (\$100,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

Inspection Period 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials _____ Seller's Initials _____

Financing Period
(Please Check One)

☐ **All Cash** (No Financing Period)

☐ **Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$_____ on terms which are acceptable to Purchaser.

Closing Date
(Please Check One)

☐ **New Property:** Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.

☐ **Existing Property** Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

Closing Costs

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

Property Condition

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

**Contract within
10 days:**

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

Broker Commission

Purchaser acknowledges that Purchaser has employed _____, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

1031 Exchange

Purchaser ☐ is / ☐ is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$_____ in an exchange account from a transaction which closed escrow on _____. Purchaser will provide Seller, upon request, proof of such funds.

Confidentiality

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute

Purchaser's Initials _____ Seller's Initials _____

discretion), disclose to any other person (other than Purchaser's accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation (written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge the same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

Agreed and Accepted | Purchaser

By: _____

Printed: _____

Dated: _____

Agreed and Accepted | Seller

By: _____

Printed: _____

Dated: _____

Purchaser's Initials _____ Seller's Initials _____