



NET LEASE INVESTMENT OFFERING



**GOODWILL**  
1905 MOUNT ZION ROAD  
MORROW, GA 30260 (ATLANTA MSA)





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## EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant Goodwill property located within the Atlanta MSA in Morrow, Georgia. Goodwill took occupancy of the property in 2021. There are over 9 years remaining on the primary lease term. The lease features \$0.55 PSF rental escalations every five years and carries two 5-year renewal options.

The 30,542 square foot Goodwill is positioned along Mount Zion Road, a primary retail thoroughfare that experiences 26,250 vehicles daily. The property is also within close proximity to Interstate 59 (172,000 VPD). The area is a dense retail corridor that is occupied by tenants such as The Home Depot, Lowe's, Costco, Publix, Best Buy, AMC Theaters, LA Fitness, PetSmart, Dollar Tree, Ashley HomeStore, McDonald's, Chipotle, Chick-Fil-A, and many more. There are 182,379 people living within five miles of the property earning an average annual household income of \$61,738. The property is less than 20 miles south of downtown Atlanta, Georgia.

Goodwill Industries International is a network of approximately 160 community-based, autonomous organizations in the United States and Canada with a presence in 12 other countries. To meet the needs of their local communities, each local Goodwill organization designs its own programs and services to help people find work near where they live. Goodwill is recognized with GuideStar's highest rating, the Platinum Seal of Approval.





## INVESTMENT HIGHLIGHTS

- Positioned within the Atlanta MSA – Ranked #9 in the United States for population size
- Goodwill has been in business for over 115 years and generates over \$5 billion in revenue annually
- Goodwill of North Georgia is the largest Goodwill entity with a diverse team of 3,000 employees in over 45 counties
- Goodwill of North Georgia produces \$135 Million in annual revenue
- Over 9 years remain on the primary lease term
- \$0.55 PSF rental escalations every five years
- Positioned along Mount Zion Road (26,250 VPD) and within close proximity to Interstate 59 (172,000 VPD)
- Located in a dense retail corridor occupied by tenants such as The Home Depot, Lowe's, Costco, Publix, Best Buy, AMC Theaters, LA Fitness, PetSmart, Dollar Tree, Ashley HomeStore, McDonald's, Chipotle, Chick-Fil-A, and many more
- 182,379 people live within five miles of the property earning an average annual household income of \$61,738



## PROPERTY OVERVIEW

Price:	\$3,004,537
Cap Rate:	6.15%
Net Operating Income:	\$184,779
Lease Expiration Date:	6/30/2031
Renewal Options:	Two 5-year
Rental Escalations:	\$0.55 PSF every five years
Tenant:	Goodwill of North Georgia, Inc.
Year Built:	1995
Lease Type:	NN <sup>1</sup> – Roof, Structure, Foundation, Exterior Walls, CAM, Real Estate Taxes, Insurance <sup>2</sup>
Building Size:	30,542 SF

- 1) Thermoplastic roof warranty through 4/25/2033
- 2) Real estate taxes and insurance are reimbursed by tenant. CAM is administered by landlord and capped at a 2% increase per year. Current CAM rate is \$1.25 PSF.





















## DEMOGRAPHICS

### POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	5,675	76,272	182,379
Total Households:	2,336	27,600	64,040

### INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$53,329	\$51,489	\$51,382
Average Household Income:	\$55,938	\$59,364	\$61,738





## **CITY OF** **MORROW, GEORGIA**

Morrow is a city in Clayton County, Georgia and is part of the Atlanta Metropolitan Area. Downtown Atlanta is approximately 13 miles to the north, and the city is bordered by Lake City to the north, and Forest Park to the northwest. The city of Morrow has transitioned from the rural railway town it once was to a modern suburb of a booming city in Atlanta, with several options for lovers of the arts and music, plentiful outdoor space, and an ease of access to employment centers.

## **MSA OF** **ATLANTA, GEORGIA**

Metro Atlanta, designated by the United States Office of Management and Budget as the Atlanta–Sandy Springs–Alpharetta, GA Metropolitan Statistical Area, is the most populous metro area in the US state of Georgia and the ninth-largest metropolitan statistical area (MSA) in the United States. Its economic, cultural and demographic center is Atlanta, and has a total population of 6,089,815 according to the 2020 census. The metro area forms the core of a broader trading area, the Atlanta–Athens–Clarke–Sandy Springs Combined Statistical Area. The Combined Statistical Area spans up to 39 counties in north Georgia and has a total 2020 census population of 6,930,423. Atlanta is considered a “beta(+) world city.” It is the third-largest metropolitan region in the Census Bureau’s Southeast region behind Greater Washington and Greater Miami.





## GOODWILL

Goodwill Industries International is a network of 157 community based, autonomous organizations in the United States and Canada with a presence in 12 other countries. To meet the needs of their local communities, each local Goodwill organization designs its own programs and services to help people find work near where they live. Goodwill is recognized with GuideStar's highest rating, the Platinum Seal of Approval.

A 501(c)(3) nonprofit, Goodwill was established in 1902 to improve the quality of life for people with disabilities and other disadvantages, such as unemployment, illiteracy or lack of work experience. Local Goodwill organizations offer employment opportunities, job placement and training services, and other community-based programs, funded by selling donated clothing and household items in more than 3,300 stores and online.

In 2019, Goodwill served more than 25 million individuals worldwide and helped more than 230,000 people train for careers in industries such as banking, IT and health care, to name a few, and get the supportive services they needed to be successful, such as English language training, additional education, and access to transportation and child care. For nearly 120 years, community-based Goodwill organizations have helped people support their households and feel the satisfaction that comes from the power of work.

**Goodwill of North Georgia** is the largest employer in Atlanta with a diverse team of 3,000 employees in over 45 counties. Annual revenue for Goodwill of North Georgia is in excess of \$135 Million across 67 retail locations. Net assets in 2020 were just over \$120 Million. Goodwill of North Georgia also serves close to 50,000 job seekers annually including more people of color than any Goodwill in the United States. They were awarded the 2020 Best & Brightest Companies to Work For in America by the National Association of Business Resources.

Company Website:	<a href="http://www.goodwill.org">www.goodwill.org</a>
Founded:	1902
Number of Locations:	3,300 Store
Headquarters:	Rockville, MD
Revenue:	\$6.1 Billion (2019)





## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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