

OFFERING MEMORANDUM

Buffalo Wild Wings | Rome, GA

6.2% Cap Rate

Newly Constructed Fee Simple NNN Lease



REPRESENTATIVE PHOTO



BULL REALTY

ASSET & OCCUPANCY SOLUTIONS



**BUFFALO
WILD
WINGS**

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Exclusively listed by Bull Realty, Inc.

THE OFFERING



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6.2% Cap Rate Buffalo Wild Wings | Rome, GA Page 3 of 20

EXECUTIVE SUMMARY



THE OFFERING

Bull Realty is pleased to present the opportunity to acquire this fee simple interest (land & building) in a newly reconstructed, freestanding, NNN leased Buffalo Wild Wings property in Rome, GA.

The property is located in the heart of the city on its main thoroughfare with traffic counts exceeding 33,000 vehicles per day. It is centrally positioned near many national brands including Publix, Home Depot, TJ Maxx, CVS, Chick Fil A, Kroger, Aldi, Marshalls, Pier One Imports, Ross and Hobby Lobby. The property comes with excellent street signage and visibility along Turner McCall Boulevard, with direct highway access and cross easements to nearby retailers. It is conveniently located less than one mile from the Atlanta Braves AA team and Rome's Historic Downtown Business District.

Buffalo Wild Wings has entered into a NNN lease with an initial 10-year term and four 5-year options to extend. During the initial term, the lease features a 7.4% rental increase in year 6 and 7.5% escalations upon commencement of each 5-year renewal, allowing the NOI to steadily grow and hedge against inflation. The NNN lease comes with limited landlord responsibilities and is guaranteed by the largest Buffalo Wild Wings franchisee in the country.

This property is available for \$3,048,000 which delivers it to the market at a 6.2% cap rate.

INVESTMENT SUMMARY



PRICE
\$3,048,000



YEAR 1 NOI
\$189,000



OCCUPANCY
100%



GLA SF
± 7,000 SF



YEAR
RENOVATED
2021



LEASE TERM
REMAINING
10 YEARS



PROPERTY HIGHLIGHTS



Stable Asset with Upside Potential



Within 1 mile of 10 Shopping Centers with $\pm 452,000$ SF Combined



High Traffic Counts of $\pm 33,000$ VPD



Stable, Long-Term NNN Tenant






Low Operating Expenses

NATIONAL
TENANT





**BUFFALO
WILD
WINGS**





THE PROPERTY

-  $\pm 7,000$ SF newly re-constructed, freestanding, NNN leased Buffalo Wild Wings restaurant
-  Newly renovated building scheduled to open February 2022
-  Available for sale at \$3,048,000, which delivers the property at a 6.2% cap rate

STRONG LEASE

-  Brand new 10-year NNN lease with scheduled rent increases and renewal options
-  Minimal landlord responsibilities with tenant responsible for paying property taxes, insurance, and interior structural maintenance

STRONG LOCATION

-  Located in the heart of the city on its main thoroughfare with traffic counts $\pm 33,000$ VPD on Turner McCall Boulevard
-  Centrally positioned within one mile of 10 shopping centers with over 452,000 SF combined, which have a $\pm 97\%$ combined occupancy rate
-  Excellent visibility and access from 3 curb cuts including 2 along the 350'+ of frontage along Turner McCall Boulevard (US Highway 27)
-  National neighboring credit tenants within the trade area includes Publix, Kroger, Home Depot, TJ Maxx, Marshalls, Ross, Barnes & Noble, Pier 1 Imports, AT&T, CVS, Walgreens, Chick-Fil-A, Olive Garden and more

PROPERTY INFORMATION

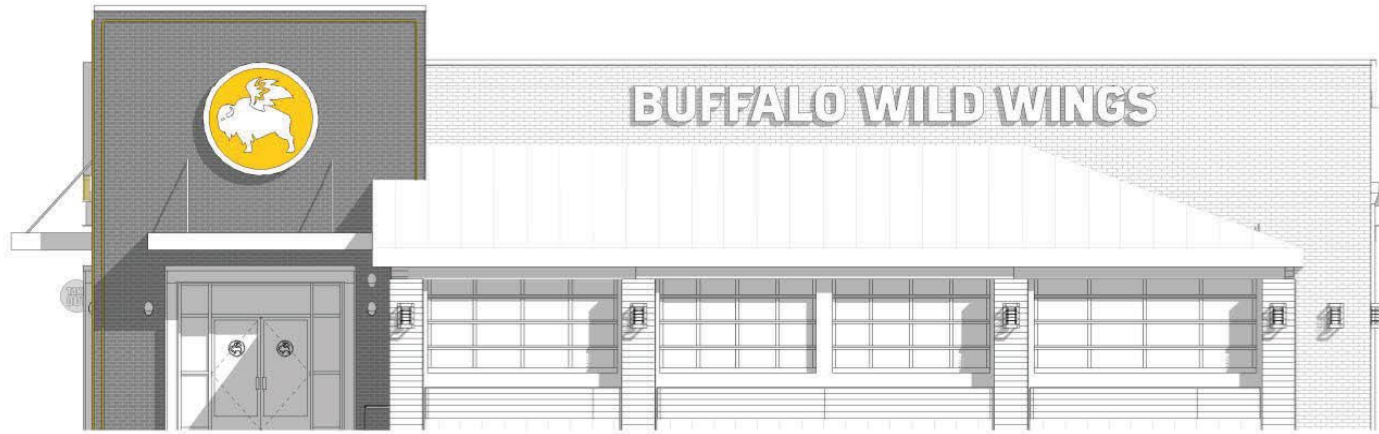
ADDRESS	737 Turner McCall Boulevard Rome, GA 30165
COUNTY	Floyd
SHOPPING CENTER	Rome River Center
BUILDING SIZE	± 7,000 SF
SITE SIZE	± 0.57 acres
PARKING	69 Total Parking Spaces, 32 Exclusive Spaces (Additional parking access from adjacent center)
YEAR BUILT/RENOVATED	2007/2021
PARCEL NUMBER	J13Y-479A1
ZONING	C-C (Community Commercial)
OCCUPANCY	100%
TRAFFIC COUNT	± 33,000 VPD on Turner McCall Boulevard
YEAR 1 NOI	\$189,000
ASKING PRICE	\$3,048,000

PRICE TO CAP RATE TABLE

CAP RATE	PRICE	YEAR 1 NOI
6.2%	\$3,048,000	\$189,000

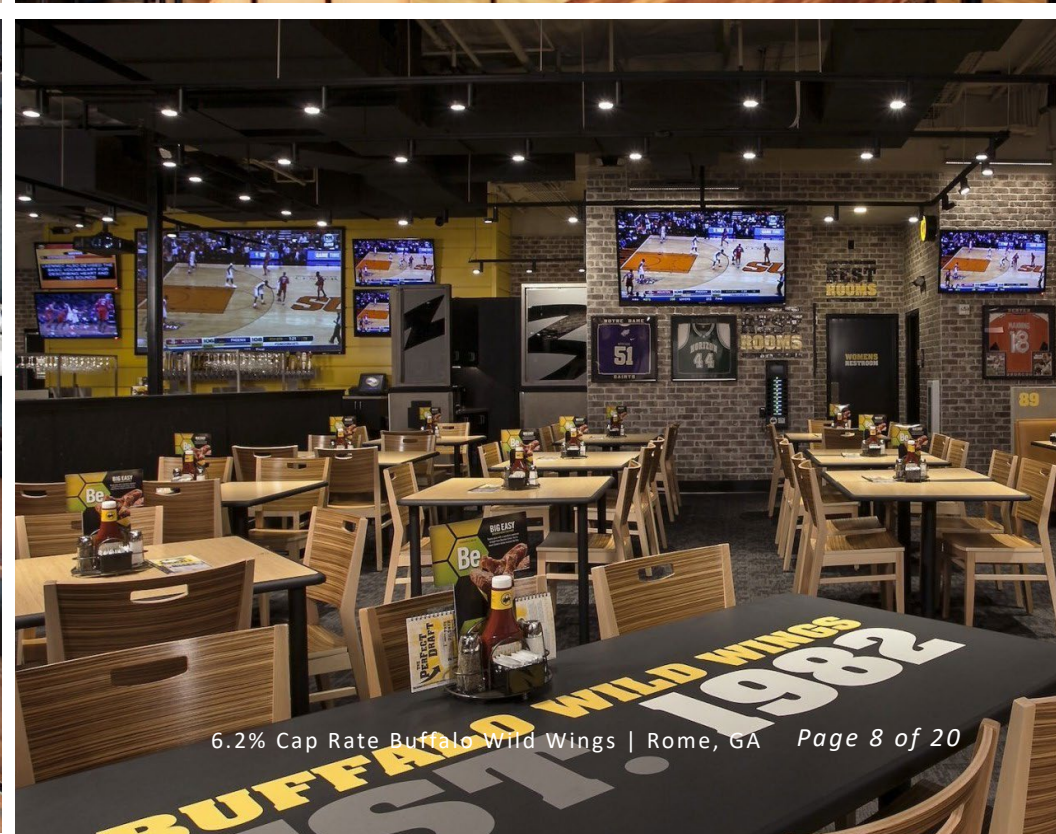


RENDERING

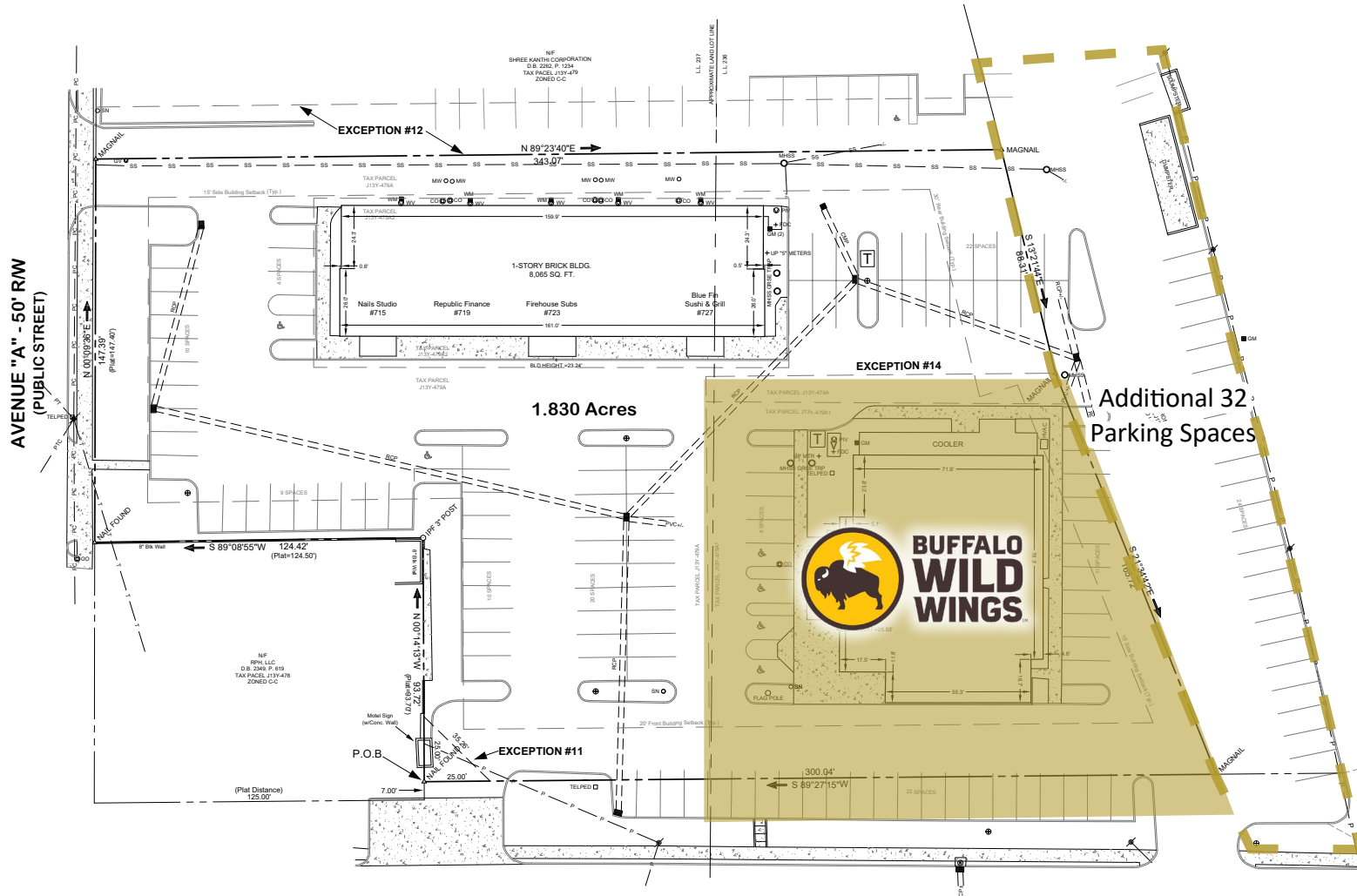




ALL IMAGES ARE REPRESENTATIVE



SURVEY



TENANT AND LEASE SUMMARY



**BUFFALO
WILD
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RENT SCHEDULE

Lease Term	Dates		Base Rent			Increase	Cap Rate
	Start	End	Annual	Monthly	PSF		
Primary Term	3/1/2022	2/28/2027	\$189,000	\$15,750.00	\$27	-	6.2%
	3/1/2027	2/28/2032	\$203,000	\$16,916.67	\$29	7.4%	6.7%
Option 1	3/1/2032	2/28/2037	\$218,225	\$18,185.42	\$31.18	7.5%	7.2%
Option 2	3/1/2037	2/28/2042	\$234,592	\$19,549.32	\$33.51	7.5%	7.7%
Option 3	3/1/2042	2/28/2047	\$252,186	\$21,015.52	\$36.03	7.5%	8.3%
Option 4	3/1/2047	2/28/2052	\$271,100	\$22,591.69	\$38.73	7.5%	8.9%

**PLEASE SIGN CONFIDENTIALITY AGREEMENT
LOCATED ON PAGE 19 OF THIS DOCUMENT
OR
ONLINE BY [CLICKING HERE](#)
TO ACCESS FINANCIALS**



LEASE SUMMARY

FRANCHISOR:	Buffalo Wild Wings
TENANT:	Patton Wings, Inc.
GUARANTOR:	Patton Wings, Inc.
SPACE SIZE:	± 7,000 SF
LEASE TYPE:	NNN
LEASE COMMENCEMENT:	3/1/2022
LEASE EXPIRATION:	2/28/2032
RENEWAL OPTIONS:	Four 5-year Renewals
RENT INCREASES:	7.5% Increases Every 5 Years During the Term and Options
LANDLORD RESPONSIBILITIES:	Roof, foundation, load bearing walls, exterior structural walls and other structural elements
TENANT RESPONSIBILITIES:	Taxes, insurance, interior maintenance and CAM

TENANT OVERVIEW

Buffalo Wild Wings is an Inspire Brand. Inspire Brands was founded with a vision to invigorate great brands and supercharge their long-term growth. In an industry facing increasing disruption, its leaders saw an opportunity to build a restaurant company unlike any other – one that brings together differentiated yet complementary brands and aims to make them stronger than they would be on their own.

With 92 locations, the Patton Wings, Inc. is the largest franchisee of Buffalo Wild Wings. The parent company, Patton Wings Intermediate Holdings LLC, is located in Atlanta, GA and is part of the Management of Companies and Enterprises Industry. Patton Wings Intermediate Holdings LLC has 2,549 total employees across all of its locations. Per Dun and Bradstreet, it generates \$154.84 million in sales (sales figure is modeled). There are 45 companies in the Patton Wings Intermediate Holdings LLC corporate family.

Buffalo Wild Wings has over 1,200 restaurants, over 70 franchisees, over 77,000 company and franchise team members and is located in 9 countries.

SOURCE: <https://www.buffalowildwings.com/>

SOLD COMPARABLES



SUBJECT PROPERTY: 737 TURNER MCCALL BOULEVARD ROME, GA		1010 OVERLAND TRAIL ABILENE, TX		2905 GEYSER DRIVE COLORADO SPRINGS, CO		7206 ALCOA ROAD BENTON, AR		1414 TAYLOR ROAD MONTGOMERY, AL	
PRICE	\$3,048,000	PRICE	\$4,583,333	PRICE	\$2,337,841	PRICE	\$3,062,000	PRICE	\$2,466,000
BLDG SIZE	± 7,000 SF	BLDG SIZE	8,106 SF	BLDG SIZE	5,700 SF	BLDG SIZE	5,663 SF	BLDG SIZE	6,844 SF
PRICE/SF	\$435.43/SF	PRICE/SF	\$565.42/SF	PRICE/SF	\$410.15/SF	PRICE/SF	\$540.70/SF	PRICE/SF	\$347.19
YEAR BUILT/ RENOVATED	2007/2021	YEAR BUILT/ RENOVATED	2015	YEAR BUILT/ RENOVATED	2010	YEAR BUILT/ RENOVATED	2016	YEAR BUILT/ RENOVATED	2015
CAP RATE	6.2%	CAP RATE	6.0%	CAP RATE	5.6%	CAP RATE	6.2%	CAP RATE	5.5%
SOLD DATE	TBD	SOLD DATE	9/15/2021	SOLD DATE	8/14/2020	SOLD DATE	5/27/2021	SOLD DATE	4/30/2021

*Franchise location with 10 years of lease term remaining.

*Franchise location with 14 years of lease term remaining.

*Corporate location with 9 years of lease term remaining. Sold as a part of a 1031 Exchange.

AREA OVERVIEW



Midtown Crossing
Shopping Center

STAPLES

HOBBY
LOBBY



AspenDental

Charles Hight
Square

COOK-OUT

Wendy's

Bojangles

Publix



MATTRESS FIRM

Walgreens

Subject Site

Turner McCall Blvd
± 30K VPD

Additional 32 Parking Spots

Oostanaula River



BUFFALO
WILD
WINGS

REGIONAL MAP



AREA MAP



ABOUT THE AREA

IN THE HEART OF DOWNTOWN ROME, GA

“Rome Center” gets its name from being located in the heart of Rome, GA. It is situated less than four blocks from **Floyd Medical Center** and **Historic Broad Street**. Notably, it is also situated less than 2 miles from Berry College, Shorter College, the Harbin Clinic, Redmond Hospital and the Rome Braves baseball stadium.

Nearby retailers include Publix, Kroger, Ross, Marshall’s and The Home Depot. With excellent visibility and access from two intersecting streets, this center is frequented by both local and transient shoppers traveling through Rome’s major retail corridor.

The center has **three curb cuts** providing ingress and egress. Two of these curb cuts are situated along the 350’+ of frontage along Turner McCall (U.S. Highway-27), which has daily traffic counts averaging **± 33,000 VPD** and is considered the City’s major commercial corridor.

HOME TO WORLD-CLASS EDUCATION

Rome is the largest city in Floyd County, Georgia, and is the second largest city, after Gadsden, Alabama, near the center of the triangular area defined by the Interstate highways between Atlanta, Birmingham and Chattanooga. It has developed into a regional center of medical care and education. In addition to its public school system, there are several private schools. Higher-level institutions include private Berry College and Shorter University, and the public Georgia Northwestern Technical College and Georgia Highlands College.

IN THE FOOTHILLS OF THE APPALACHIAN MOUNTAINS

Located in the foothills of the Appalachian Mountains, it is the principal city of the Rome, Georgia, Metropolitan Statistical Area, which encompasses all of Floyd County.

Throughout the decades, this classic city has grown in sophistication to become a unique portrait of southern heritage and hospitality. Rome has a strong arts community, a passion for history and a respect for the three gentle rivers winding through the heart of the city. Most entertainment and leisure activity is connected to water and mountain areas nearby. The city also enjoys minor league sports and a few other amenities in town.

A city of seven hills like its Italian namesake, Rome has roots in agriculture, textile and carpet milling. There are some typical homes and landmarks of the 19th century South, and Rome won a National Trust for Historic Preservation Great American Main Street award for revamping its historic core.

DEMOGRAPHICS



POPULATION

3 Mile	31,826
5 Miles	60,403
7 Miles	77,515



HOUSEHOLDS

3 Mile	11,856
5 Miles	22,391
7 Miles	28,968



AVG. HH INCOME

3 Mile	\$57,720
5 Miles	\$65,550
7 Miles	\$67,510

AREA HIGHLIGHTS

- Berry College, Shorter University, Georgia Highlands College and Georgia Northwestern Technical College offer world-class education
- High-paying medical jobs from nearby Floyd Medical Center, Harbin Clinic, Redmond Hospital and Southern Cardiovascular Institute

CONTACT INFORMATION



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**BUFFALO
WILD
WINGS**

BROKER PROFILES



WILL YOUNG

President, National Retail Group
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404-876-1640 x 141

Will Young delivers over 15 years of commercial real estate sales and valuation experience. While he is experienced in various types of commercial properties, his primary brokerage focus is in retail investment acquisitions and dispositions throughout the Southeast.

The Rome, Georgia native graduated with a Bachelor of Business Administration in Real Estate from the University of Mississippi. Prior to working in commercial real estate sales, Mr. Young gained experience in Atlanta as a commercial real estate appraiser at Grubb & Ellis Landauer and G. Randall Hammond & Company.

Will joined Bull Realty in 2016 and began building his brokerage practice based on integrity, superior client service, and exceptional results. Licensed as an appraiser and broker by the State of Georgia, Will has extensive knowledge of retail trends throughout the Southeast and focuses especially on emerging markets and metro Atlanta's multi-tenant retail real estate market. He continues enhance his value proposition for his clients by leveraging on the proven marketing platform and systems delivered by Bull Realty.

Will is a member of the Atlanta Commercial Board of Realtors (ACBR), Urban Land Institute (ULI), a candidate member of the Certified Commercial Investment Member Institute (CCIM), a ACBR Million Dollar Club Member, and is a member of the International Council of Shopping Centers (ICSC).

Will is a member of the International Council of Shopping Centers (ICSC), Atlanta Commercial Board of Realtors (ACBR), ACBR Million Dollar Club Member, Young Council of Realtors (YCR), and is a candidate member of the Certified Commercial Investment Member Institute (CCIM).



JACOB CARLTON

Associate
Jacob@BullRealty.com
404-876-1640 x 182

Jacob Carlton provides commercial real estate research, financial modeling and asset pricing for our Bull Realty National Retail Group while supporting counsel to our clients in the acquisition, disposition, and leasing of retail investment properties throughout the Southeast.

Utilizing Bull Realty's industry-leading marketing strategies and research tools, Jacob maximizes the value of clients' properties while delivering superior services through his in-depth knowledge of the markets, comps and market demand.

Born in Atlanta, Jacob graduated from Georgia Tech with a bachelor's degree in Industrial Engineering. Jacob is a member of the Atlanta Commercial Board of Realtors (ACBR) and Association of Young Real Estate Professionals (AYREP).

CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as **737 Turner McCall Boulevard, Rome, GA 30161**. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Bull Realty, Incorporated is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Georgia.

If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to this _____ day _____ of , 20__.

Receiving Party _____

Signature _____

Printed Name _____

Title _____

Company Name _____

Address _____

Email _____

Phone _____

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SIGN
CONFIDENTIALITY AGREEMENT
ONLINE



DISCLAIMER & LIMITING CONDITIONS

Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. or Owner/Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.