



OFFERING MEMORANDUM

**CHICK-FIL-A**

Suwanee (Atlanta MSA), GA

Marcus & Millichap

SUBJECT



# OFFERING SUMMARY



1035 Peachtree Industrial Blvd. Suwanee, GA 30024

PRICE	\$3,482,000		
CAP RATE	3.25%		
NOI	\$113,135		
RENTABLE SQ FT.	3,921		
YEAR BUILT	2007		
LOT SIZE	1.18 AC		
TENANT TRADE NAME	Chick-fil-A		
LEASE GUARANTOR	Corporate		
LEASE TYPE	Ground Lease		
ROOF & STRUCTURE	Tenant		
RENT COMMENCEMENT DATE	February 2022		
LEASE EXPIRATION DATE	February 2027		
TERM REMAINING ON LEASE	5 Years		
OPTIONS	10% Increases Every 5 Years		
INCREASES	Four, 5-Year Options		
BASE RENT	Years 1 - 5	\$113,135	
OPTION RENT	Years 6 - 10	(Option 2)	\$124,449
	Years 11-15	(Option 3)	\$136,893
	Years 16-20	(Option 4)	\$150,583
	Years 21-25	(Option 5)	\$165,641
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	9,685	53,661	162,534
AVG. HOUSEHOLD INCOME	28.60%	28.33%	23.23%
POPULATION GROWTH	\$145,201	\$158,984	\$150,370



# INVESTMENT HIGHLIGHTS

## ACROSS FROM PUBLIX ANCHORED SHOPPING CENTER

- The subject property is a 3,921 SF double drive thru Chick-fil-A at the signalized hard corner of Peachtree Industrial Blvd (34,900 VPD) and Moore Rd (9,320 VPD).
- This property sits directly across the street from an 88,421 SF Publix Anchored Shopping Center that supports over 880,000 customers per year.
- Additional surrounding national retailers include: ALDI, Kroger, Walgreens, CVS, Chase Bank and more.

## DENSE AFFLUENT NORTH ATL SUBURB WITH RAPID GROWTH

- Suwanee is an affluent and rapidly growing North Atlanta suburb in Gwinnett County and has been named as one of the best places to live in the U.S.
- The property is located in a dense residential pocket with a 5-Mile population of 162,534 and 23.23% growth.
- The Average 5-mile Household income is \$150,370.
- Gwinnett county is home to over 950,000 people and is one of the fastest growing counties in metro Atlanta.
- Nearly 25,000 firms and more than 400,000 employees contribute to Gwinnett county's economy and growth.

## ATLANTA MSA

- This property is located 30 miles from downtown Atlanta off of Interstate 85 (148,000 VPD)
- Atlanta is the hub and economic engine of the Southeast, which is the fastest growing region in the U.S.
- Atlanta is the headquarters for Chick-fil-A and is home to multiple Fortune 500 companies including the Coca-Cola Company, Home Depot, Delta Air Lines, and more.
- Home to multiple colleges and universities including Georgia State (32,082 Students), Georgia Institute of Technology (26,839 Students), and Emory University (14,769 Students).
- Atlanta is also home to the busiest airport in the world, Hartsfield-Jackson Atlanta International Airport, which handles more than 100 million passengers per year.

## UNRIVALED QSR TENANT

- Chick-Fil-A has been in business for 75 years and has grown to over 2,600 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

## RECENTLY EXERCISED 5 YEAR OPTION

- Chick-fil-A has been operating at this location since 2007 and just exercised their first 5-year option demonstrating their commitment to this site.
- There is currently 5 years remaining on a Corporate Guaranteed NNN Ground Lease with 10% rent increases in each of the remaining four, 5-year option periods.
- The tenant is 100% responsible for all expenses including taxes, insurance, CAM, roof and structure





# TENANT SUMMARY



**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

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**



**Pet Supermarket**



**Great Clips**



**WELLS FARGO**

**CHASE**



**Peachtree Industrial**  
39,000 VPD

**Chick-fil-A**



**Huntington**  
LEARNING CENTER

**CHEEKY**  
TAQUERIA



**FUKULALA**  
SUSHI

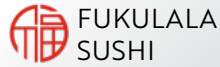
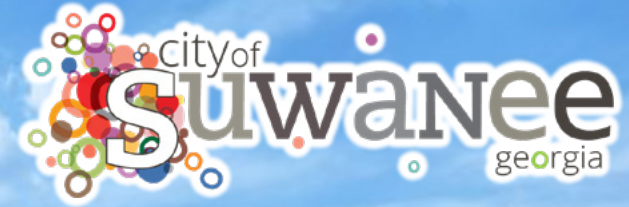




BURGER  
KING



MCDONALDS  
WALGREEN'S



Suwanee  
ORTHODONTICS

SALON 124



 Peachtree Industrial  
39,000 VPD





BUCKHEAD

Walmart  
TARGET  
Lowe's  
Marshalls  
Starbucks

Walmart  
Office DEPOT  
DOLLAR TREE  
SONIC  
KFC  
Lowe's  
Starbucks  
Panda Express

Publix WALGREENS  
Starbucks UPS Wendy's Auto Zone ALDI  
WELLS FARGO QT QuikTrip Bank of America BURGER KING

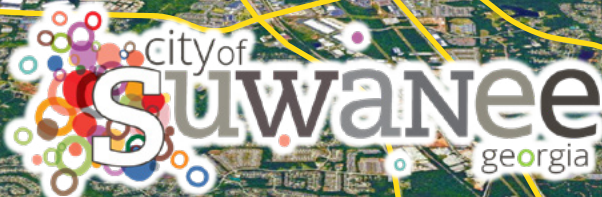


Peachtree Ridge HS  
3,271 students  
TPC Sugarloaf



Kroger Publix  
Auto Zone ZAXBY'S Pizza Hut  
SUBWAY DUNKIN'

MALL OF GEORGIA  
Dillard's belk  
OLD NAVY macy's  
JCPenney Bath & Body Works  
VON MAUR  
Chick-fil-A Checkers



146,000

34,900

River Country Club

PET SMART COSTCO WHOLESALE  
Michael's Marshalls  
BED BATH & BEYOND ROSS DRESS FOR LESS

TARGET Lowe's STAPLES  
T.J. MAXX HOBBY LOBBY verizon  
Party City GameStop Sam's CLUB RACK ROOM SHOES

Walmart Lowe's Academy HARBOR FREIGHT TOOLS  
THE HOME DEPOT Aaron's O'Reilly AUTO PARTS BB&T DOLLAR TREE  
BIG LOTS! at home Ford Jeep  
goodwill HONDA HYUNDAI TOYOTA NISSAN

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# ATLANTA

## CAPITAL OF THE SOUTHEAST

Atlanta is the hub and economic engine of the Southeast, which is the fastest growing region in the U.S. The city's thriving economy and job base, coupled with its high quality and low cost of living, make it an ideal destination to draw young and educated talent from all parts of the country. Diversified investments from corporations, as well as state and local governments, make Atlanta an ideal place to conduct business. Currently there are 15 Fortune 500 companies that call Atlanta home, which include the recently relocated Mercedes-Benz and State Farm Insurance headquarters. Bolstering the city's economic appeal, Atlanta is also home to the busiest airport in the world, Hartsfield-Jackson Atlanta International Airport, which handles more than 100 million passengers per year.

**6 MILLION**

9TH MOST POPULOUS  
MSA IN THE US  
EST. 2025 POPULATION  
6.9 MILLION

**15**

FORTUNE 500  
COMPANIES  
CALL ATLANTA  
HOME

**785,000**

NEW JOBS FORECAST  
THROUGH 2025  
30% HIGHER THAN  
US AVERAGE



*Coca-Cola*



DELTA



Southern Company



First Data



Mercedes-Benz

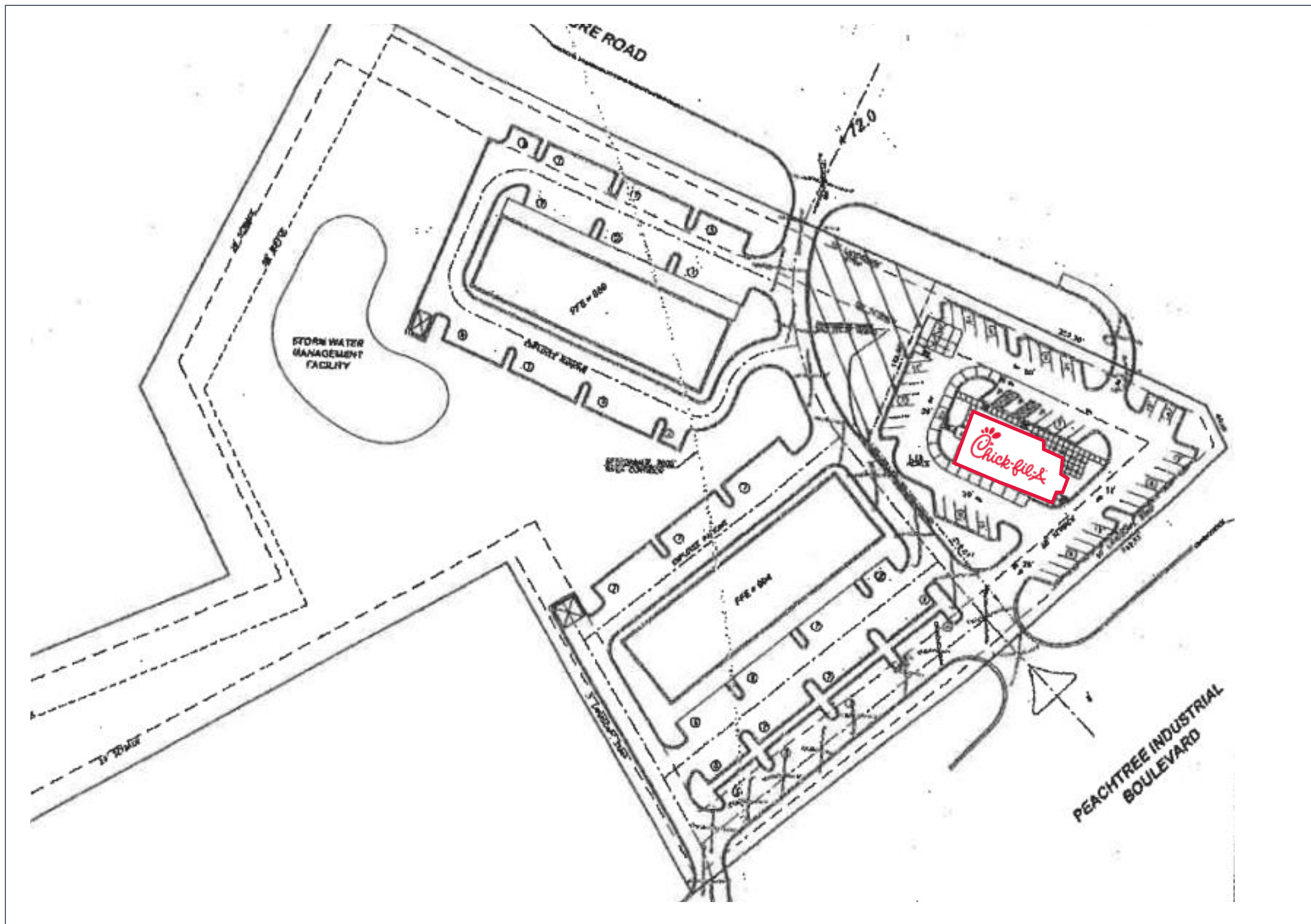


State Farm





# SITE PLAN





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**TAYLOR MCMINN**  
**RETAIL GROUP**

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**Re: 1035 Peachtree Industrial Blvd – Suwanee, GA 30024 (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**

**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 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

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_



(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 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 \_\_\_\_\_