

OFFERING MEMORANDUM

QuikTrip

Lithonia, GA

Marcus & Millichap



EXCLUSIVELY LISTED

Rent
Increases
Every
Five Years

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Activity ID: ZAD0060632



AMC THEATRES
The Mall at Stonecrest
120+ Stores

BOWLING & AMUSEMENT
ROUND1

SeaQuest

JCPenney

macy's

Wendy's
FRI DAYS



IHOP



137,000 VPD

Subject Property



Budget
Truck Rental

enterprise

U-HAUL

PENSKE

Covington Hwy 10,300 VPD

3.85
This East
QT

Turner Hill Rd 25,685 VPD



Pricing Analysis

Price
\$10,877,000

Cap Rate
4.35%

Rentable SF
4,956

Price/SF
\$2,194.71

Year Built
2019

Lot Size
2.30 Acres

2841 Turner Hill Rd, Lithonia, GA 30038

Tenant Name	QuikTrip	Initial Lease Term	15 Years
Ownership	Private	Lease Commencement	2/1/2020
Tenant	Corporate Store	Rent Commencement	2/1/2020
Lease Guarantor	Corporate	Lease Expiration	1/31/2035
Lease Type	Absolute Net	Term Remaining on Lease	12.7 Years
Roof and Structure	Tenant Responsible	Increases	5% Every Five Years
Type of Ownership	Fee Simple	Options	Ten, 5-Year

Annualized Operating Information

Years	Monthly Rent	Annual Rent	Cap Rate
Years 1-5	\$39,427	\$473,124	4.35%
Years 6-10	\$41,398	\$496,776	4.57%
Years 11-15	\$43,467	\$521,604	4.80%
Years 16-20 (Option 1)	\$45,639	\$547,668	5.04%
Years 21-25 (Option 2)	\$47,923	\$575,076	5.29%
Years 26-30 (Option 3)	\$50,317	\$603,804	5.55%
Years 31-35 (Option 4)	\$53,000	\$636,000	5.85%
Years 36-40 (Option 5)	\$55,474	\$665,688	6.12%
Years 41-45 (Option 6)	\$58,248	\$698,976	6.43%
Years 46-50 (Option 7)	\$61,160	\$733,920	6.75%
Years 51-55 (Option 8)	\$64,218	\$770,616	7.08%
Base Rent (\$95.46/SF)		\$473,124	
Net Operating Income		\$473,124	
Total Return		4.35% / \$473,124	

Highlight

21 Miles to Downtown

Atlanta



Pricing Analysis

Price
\$10,877,000

Cap Rate
4.35%

Rentable SF
4,956

Price/SF
\$2,194.71

Year Built
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Lot Size
2.30 Acres

Investment Overview

Marcus & Millichap is pleased to present the opportunity to acquire an absolute net lease QuikTrip in Lithonia, GA.

The property consists of a 4,956-square-foot, freestanding building that sits on approximately 2.30 acres of land. There are approximately 12.7 years remaining on the current lease term, with 5 percent rental escalations every five years, as well as each option thereafter.

The signalized hard corner location has frontage on three major routes: Interstate 20 (137,000 VPD), Turner Hill Road (25,686 VPD) and Covington Highway (10,300 VPD). The area is dense with more than 104,109 residents within a five-mile radius. The nearby Mall of Stonecrest features more than 1.2 million square feet of retail and is anchored by JCPenney, Dillard's and Macy's.

Absolute Net Lease with Approximately 12.7 Years Remaining

Superior Lease Structure Compared to Other QuikTrip Locations – 5% Rental Escalations Every Five Years

Next to The Mall at Stonecrest, a Super-Regional Shopping Mall

Atlanta, GA MSA – 21 Miles to Downtown

Signalized Hard Corner Location in a Growing Retail Corridor

Site Includes a Large Interstate Sign – Excellent Visibility on Interstate 20 (137,000 VPD)

More than 104,109 Residents Within a Five-Mile Radius

Generation 2.5 Prototype (Includes QT Kitchen Renovation) on a Large 2.30 Acre Parcel



Website

www.QuikTrip.com

QuikTrip Corporation is a privately held company headquartered in Tulsa, Oklahoma. Founded in 1958, QuikTrip has grown from one store, to more than 850 stores in 11 states and they are continuing to grow at a rapid pace. Their revenues now exceed \$11 billion annually and rank high on Forbes list of "America's Largest Private Companies."

QuikTrip's strategy is to be the dominant convenience store and gasoline retailer in each market they operate. Their strategy is different than most, as they achieve this through identifying and securing key, high-volume locations, rather than through sheer numbers of stores.

Tenant Overview

Ownership

Private

Revenue

\$11+ Billion

Number of Locations

850+

Number of Employees

240,000+

Headquarters

Tulsa, OK

Years in the Business

64

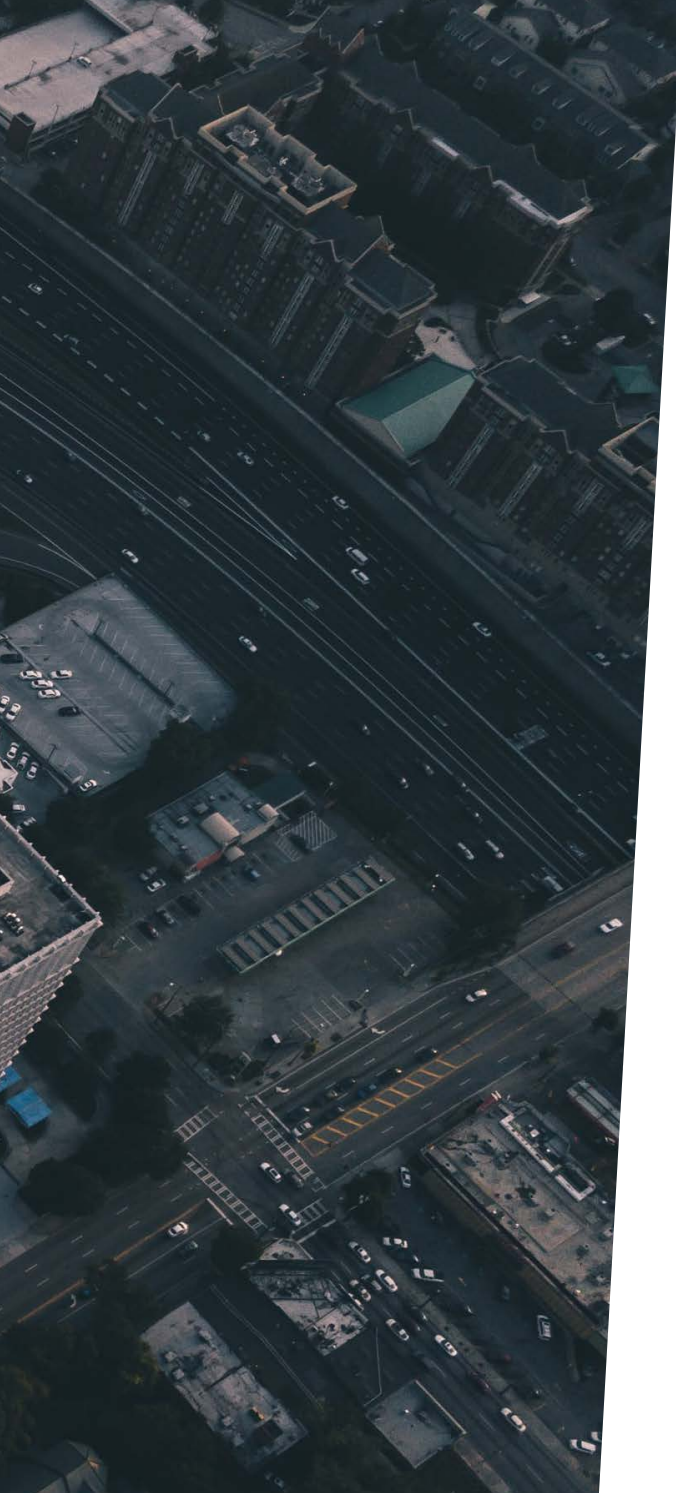
Right of First Refusal

Yes



An aerial photograph of a city skyline at dusk. The central focus is a tall, modern skyscraper with a distinctive stepped, crystalline top and a golden spire. The building's facade is illuminated with warm, golden lights. Surrounding it are various other buildings, including a large, older building with a grid-like facade labeled 'EMORY' to the left. A multi-lane highway with traffic is visible on the right side of the image. The overall scene is bathed in the soft, warm light of the setting or rising sun.

Market Overview

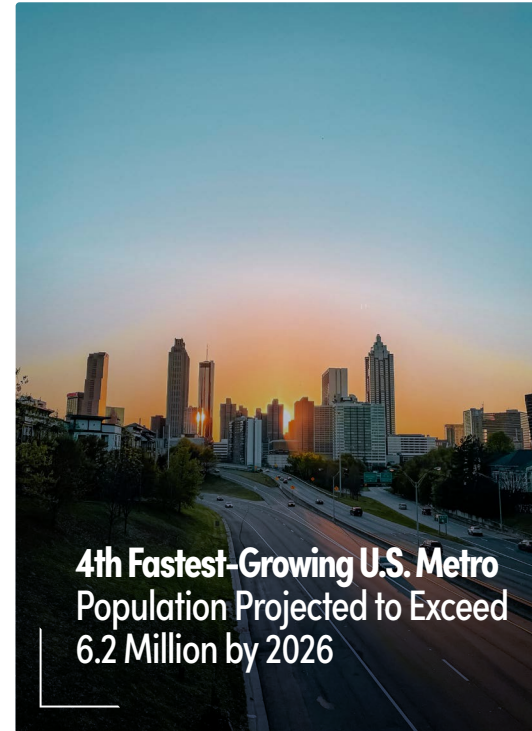


Population
(5-Mile)
104,109

Proj. 2026 Population
(5-Mile)
105,244

Average Household
Income (5-Mile)
\$66,203

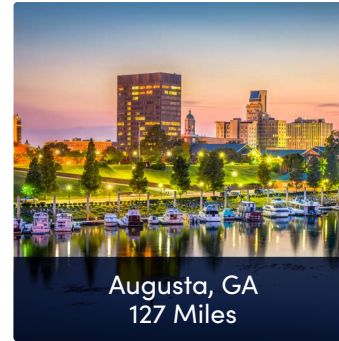
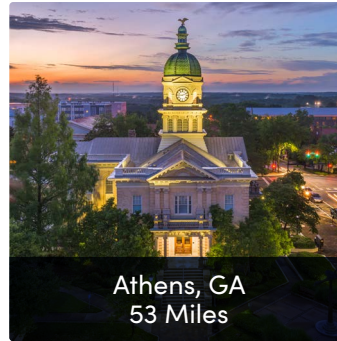
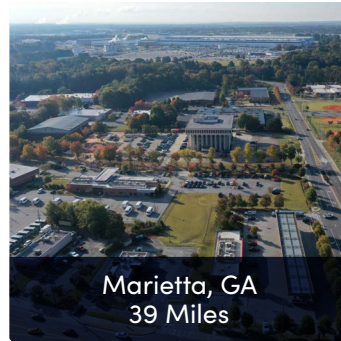
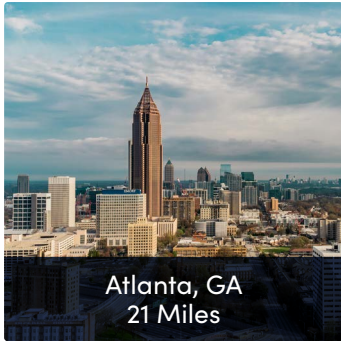
Daytime Population
(5-Mile)
82,294



The Atlanta metro encompasses 29 counties in northwestern Georgia. With few natural barriers to limit development, tremendous population growth over the past decade expanded the metro's borders and the region now has a population of roughly 6.1 million people. Over the next five years the region is expected to add approximately 293,300 residents.

Lithonia is only a 30-minute drive from Hartsfield-Jackson Atlanta International Airport. The airport held the title of the busiest airport in the world by passenger traffic from 1998 to 2019. The airport is also the primary hub of Delta Air Lines. It is the largest airline hub in the world with more than 1,000 flights a day to 225 domestic and international airports.

Regional Map





Demographic Overview

Population	1 Mile	3 Mile	5 Mile
2000	1,386	17,635	72,869
2010	2,374	25,998	95,236
2021	2,628	28,423	104,109
2026 (Projected)	2,613	28,553	105,244
Households	1 Mile	3 Mile	5 Mile
Average HH Size	2.24	2.49	2.67
Daytime Population	2,361	24,224	82,294
Housing Units	1 Mile	3 Mile	5 Mile
Median HH Income	\$41,424	\$44,452	\$51,223
Average HH Income	\$57,629	\$60,105	\$66,203

Population

In 2021, the population in your selected geography is 104,109. The population has changed by 42.87% since 2000. It is estimated that the population in your area will be 105,244 five years from now, which represents a change of 1.09% from the current year. The current population is 44.78% male and 55.22% female. The median age of the population in your area is 34.1, compare this to the entire US average which is 38.4. The population density in your area is 1,325.46 people per square mile.

Households

There are currently 38,615 households in your selected geography. The number of households has changed by 54.60% since 2000. It is estimated that the number of households in your area will be 39,624 five years from now, which represents a change of 2.61% from the current year. The average household size in your area is 2.67 persons.

Income

The current year per capita income in your area is \$24,656, compare this to the entire US average, which is \$36,445. The current year average household income in your area is \$66,203, compare this to the entire US average which is \$94,822.

Education

The highest level of 2021 educational attainment in your selected area is as follows: 8.35% graduate degree, 17.78% bachelor's degree, 9.67% associate degree, 24.49% some college, 28.39% high-school graduate, 7.29% some high school and 4.03% elementary.

Employment

In 2021, there are 33,651 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 63.22% of employees are employed in white-collar occupations in this geography, and 36.64% are employed in blue-collar occupations. In 2021, unemployment in this area is 8.38%. In 2000, the average time traveled to work was 40.7 minutes.

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