

Circle K Sale-Leaseback

74 Northside Dr SW
Atlanta, GA 30313

DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
2022 Population	19,016	169,089	338,859
Daytime Population	79,683	411,195	579,657
Average HH Income	\$65,463	\$106,830	\$112,971



HYPER-CORE INFILL LOCATION | 20-YR NNN | FEE SIMPLE OWNERSHIP | BONUS DEPRECIATION ELIGIBLE

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MOLLOY KAYE RETAIL GROUP

Representative Photo

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TABLE OF CONTENTS

OFFERING HIGHLIGHTS 4

INVESTMENT OVERVIEW 5

PROPERTY PHOTOS 6

AERIALS 7-10

REGIONAL MAP 11

DEMOGRAPHICS 12

ATLANTA, GA OVERVIEW 13-14

TENANT SUMMARY 15

LEASE ABSTRACT 16

OFFERING HIGHLIGHTS

74 Northside Dr SW
Atlanta, GA 30313



\$5,727,000
Price



2,903 | 0.43
SF | Acres



5.50%
Cap Rate



20 Years
Lease Term



Absolute NNN
Lease

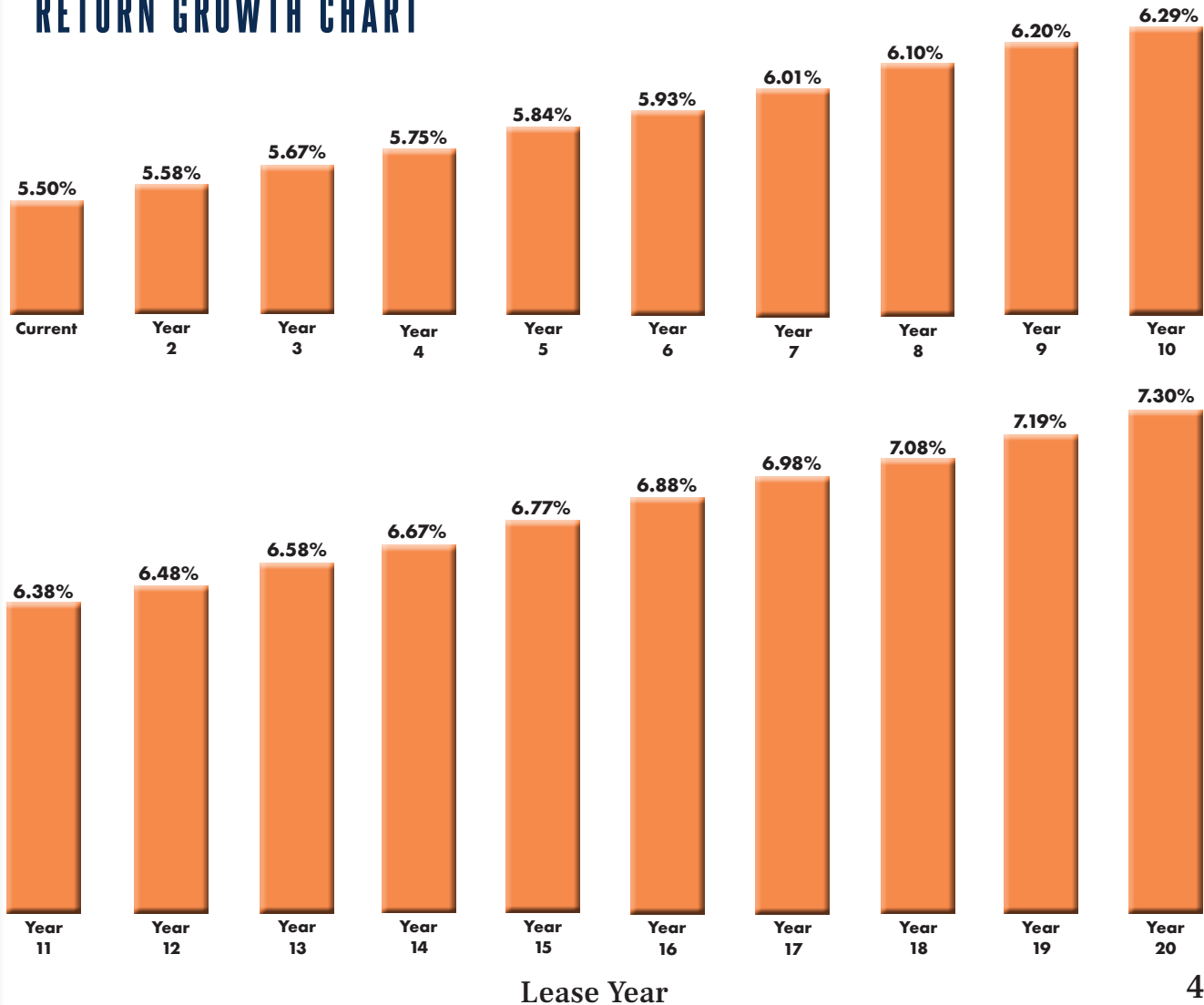


2008
Year Built

LEASE SUMMARY

Property Subtype:	Net Leased Auto Service - Gas/Conv.
Tenant:	Gas Express, LLC d/b/a Circle K
Rent Increases:	1.5% Per Year
Rent Commencement:	At Close of Escrow
Initial Lease Term:	20 Years
Renewable Options	Four (4), 5 Year
NOI:	\$315,000

RETURN GROWTH CHART



INVESTMENT OVERVIEW

STRONG REAL ESTATE FUNDAMENTALS

- Hyper-core infill location adjacent to Mercedes-Benz Stadium
 - › Home of Atlanta Falcons & Atlanta United
- Flat topography with strong visibility
- Robust traffic counts of ±38,700 VPD along Northside Drive
- Large fueling station with 4 MPDs/8 hoses
- Limited competition with only 1 other gas/c-store within a 0.5 mile
- Surrounded by multiple residential communities and colleges
- Dense & affluent market (±Daytime Population – ±Avg. Household Income)
 - › 1-Mi: 79,683 - \$65,463
 - › 3-Mi: 411,195 - \$106,830
 - › 5-Mi: 579,657 - \$112,971

OPTIMAL LEASE STRUCTURE

- Rare 20-year base term
- Four (4), 5-year renewal options
- Inflation hedge with 1.5% rent escalations every year throughout entire lease
- Triple Net (NNN) lease with NO landlord responsibilities
- Tax advantages with accelerated & bonus depreciation due to fee simple ownership

ATLANTA ADVANTAGE

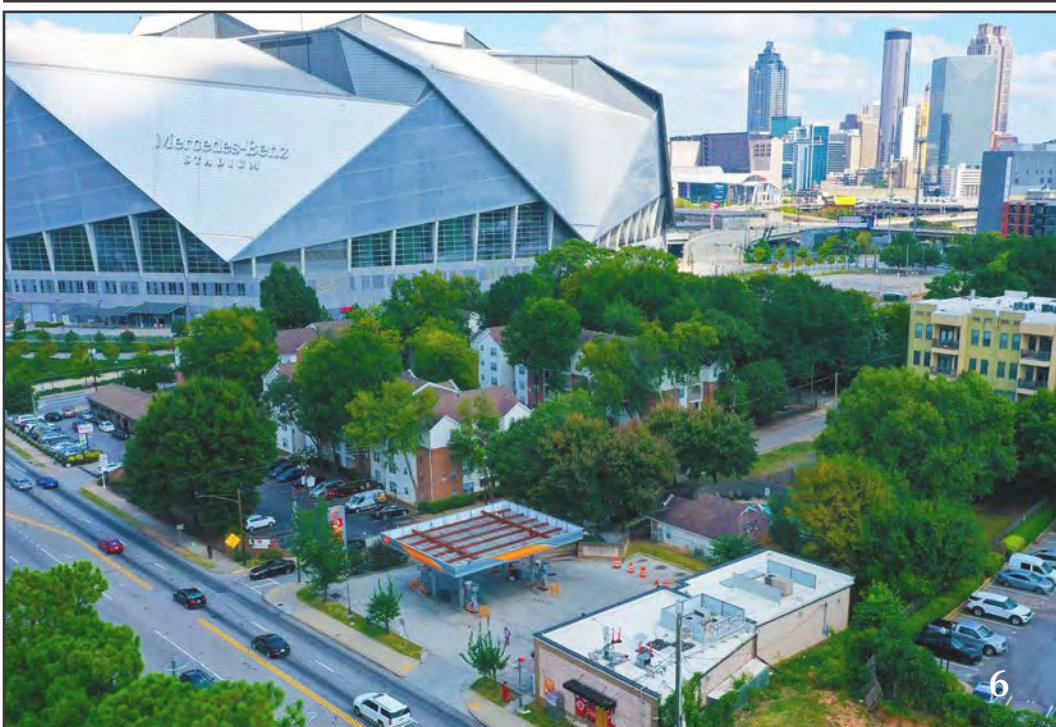
- Atlanta metro has the 5th largest population in the US with 5.9+ million residents
- 30 companies with HQ in metro Atlanta are among the 2020 Fortune 1000
 - › 16 ranked in the elite Fortune 500
- Georgia has been named the #1 state for business climate and for doing business for the last 6 years (Site Selection & Area Development)
- For the last 5 years, Atlanta has been among the top 5 metro areas in the nation for most net migration
- Major industries include financial services, technology and telecommunications
- Forbes Rankings:
 - › #13 Best Places for Business and Careers
 - › #34 in Job Growth
 - › #41 in Education

LARGE FRANCHISEE & DOMINANT BRAND

- Largest Alimentation Couche-Tard franchisee in US
- Exclusive Circle K franchisee in Metro Atlanta
- Expanding 200+ unit operator across 6 states (AL, AR, GA, LA, SC, TN)
 - › Currently operate 70+ locations in GA
- 26+ year operating history
- HQ in Atlanta, GA
- Alimentation Couche-Tard is an international brand with 15,000+ locations in 20 countries (corporate)



PROPERTY PHOTOS





Downtown Atlanta



**CENTENNIAL
YARDS**
Mixed use development
with 50 Acres of retail &
residential use



**Castleberry Park
Apartments**
129 UNITS



**Bottleworks
Lofts**
12 UNITS



**Centennial
Station Lofts**
80 UNITS



**Duo
Condominiums**
80 UNITS



**Northside Plaza
Apartments**
127 UNITS



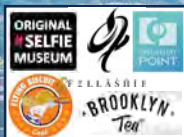
**Friendship Tower
Apartments**
102 UNITS

SUBJECT PROPERTY
CIRCLE K

Northside Drive SW ($\pm 38,700$ VPD)

AERIAL

The Lofts at Centennial Yards South
162 UNITS



DENSE INDUSTRIAL AREA



Bottleworks Lofts
12 UNITS

Centennial Station Lofts
80 UNITS

Duo Condominiums
80 UNITS

SUBJECT PROPERTY
CIRCLE K

Northside Plaza Apartments
127 UNITS

Northside Drive SW ($\pm 38,700$ VPD)

AERIAL

DENSE
INDUSTRIAL
AREA



Intown and
Stonewall Lofts
124 UNITS



Duo
Condominiums
80 UNITS



Spelman College
±2,417 Students



MOREHOUSE
COLLEGE
±2,000 Students



CLARK ATLANTA
UNIVERSITY
±3,122 Students



SUBJECT PROPERTY

CIRCLE K

Northside Drive SW (±38,700 VPD)



AERIAL

CA
CLARK ATLANTA
UNIVERSITY
±3,122 Students



**MORRIS BROWN
COLLEGE**
±200 Students

**DENSE
INDUSTRIAL
AREA**

**The Residences
at CityCenter
Apartments**
182 UNITS



**Friendship Tower
Apartments**
102 UNITS

**Northside Plaza
Apartments**
127 UNITS

SUBJECT PROPERTY
CIRCLE K

Northside Drive SW (±38,700 VPD)

REGIONAL MAP

DRIVING DISTANCE FROM SUBJECT PROPERTY

Sandy Springs.....	15 Miles
Marietta.....	19 Miles
Woodstock.....	23 Miles
Alpharetta.....	26 Miles



KENNESAW STATE UNIVERSITY

±38,000 Students



DOBBINS AIR RESERVE BASE

±5,000 Military Personnel



Mercedes-Benz STADIUM

Home of the Atlanta Falcons & Atlanta United



GEORGIA AQUARIUM
Largest Aquarium in the U.S.

Georgia Tech

±36,489 Students

TRUIST PARK

HOME OF THE BRAVES

CIRCLE K



EMORY UNIVERSITY

±15,451 Students



Centers for Disease Control and Prevention
Headquarters



Georgia State University

±53,000 Students



Hartsfield-Jackson
Atlanta International Airport
World's Busiest Airport

DEMOGRAPHICS

POPULATION

	1-MILE	3-MILE	5-MILE
2027 Population	19,345	176,666	351,124
2022 Population	19,016	169,089	338,859
Growth 2022-2027	1.73%	4.48%	3.62%
Daytime Population	79,683	411,195	579,657

HOUSEHOLDS

	1-MILE	3-MILE	5-MILE
2027 Households	6,435	80,279	159,266
2022 Households	6,229	75,041	151,102

HOUSEHOLDS BY INCOME

	1-MILE	3-MILE	5-MILE
\$200,000 or More	4.51%	11.36%	13.19%
\$150,000 - \$199,999	4.77%	7.70%	7.84%
\$100,000 - \$149,999	9.67%	15.37%	14.50%
\$75,000 - \$99,999	9.34%	10.85%	10.59%
\$50,000 - \$74,999	10.42%	12.71%	13.06%
\$35,000 - \$49,999	9.70%	9.74%	9.91%
\$25,000 - \$34,999	10.24%	6.82%	7.13%
\$15,000 - \$24,999	15.43%	8.82%	8.58%
\$10,000 - \$14,999	7.24%	5.45%	5.07%
Under \$9,999	18.68%	11.18%	10.15%
Average HH Income	\$65,463	\$106,830	\$112,971

POPULATION BY RACE

	1-MILE	3-MILE	5-MILE
% White Population	7.93%	32.92%	37.33%
% Black Population	87.29%	55.92%	53.53%
% Asian	1.30%	6.85%	4.91%
% American Indian, Eskimo, Aleut Population	0.19%	0.19%	0.18%
% Hawaiian or Pacific Islander Population	0.02%	0.03%	0.03%
% Multi-Race Population	2.52%	2.96%	2.58%
% Other Population	0.74%	1.14%	1.44%

2022 POPULATION 25+ BY EDUCATION LEVEL

	1-MILE	3-MILE	5-MILE
Elementary (0-8)	1.91%	1.46%	1.45%
Some High School (9-11)	9.79%	7.13%	6.97%
High School Graduate (12)	22.49%	17.08%	18.29%
Some College (13-15)	17.08%	14.36%	14.27%
Associates Degree Only	6.98%	4.98%	4.83%
Bachelors Degree Only	27.42%	30.21%	29.37%
Graduate Degree	13.00%	23.95%	23.94%

ATLANTA, GA MSA

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 **6.0 million people**. Over the next five years, the region is expected to add approximately 288,000 residents. Meanwhile, Mercedes-Benz Stadium has been a catalyst for redevelopment in the urban core of Atlanta, while Truist Park has prompted new development northwest of downtown Atlanta. In 2022, the metro will remain a **top market nationally for commercial construction**. The volume of new projects in the downtown and midtown sections of the metro will present additional housing, entertainment and retail opportunities, enticing residents back into the city and providing options for people moving to the metro.

Atlanta ranks as one of the nation's top markets for **Fortune 500 companies**. **UPS, Delta Airlines, Coca-Cola and Home Depot represent a portion of the 16 companies with headquarters in the metro**. The metro placed among the highest in the nation for job growth prior to the pandemic. Over the last five years, nearly **200,000 positions were added**, despite significant job losses in spring 2020. A pro-business environment and affordability will continue to lure new companies to Atlanta.

Gross metropolitan product and retail sales progress above national levels. The area serves as an economic hub for the Southeast. Many large corporations have selected the Atlanta metro for their headquarters. Atlanta is favored by businesses for its low corporate taxes, pro-business climate, and access to national and global markets. Among the numerous corporate headquarters are those for **Southern Company, PulteGroup and Genuine Parts**. Other major firms include **NCR, Mercedes-Benz and Porsche**.

The Atlanta metro features a surging business environment and modern infrastructure, while providing entertainment and attractions. Affordable housing in the outer perimeters has lowered the average cost of living. The metro has several acclaimed cultural institutions, including **Zoo Atlanta** and the **High Museum of Art**. More than 50 institutions of higher learning call Atlanta home, including **Emory University, Georgia Institute of Technology, Georgia State University and Spelman College**. Outdoor and sports enthusiasts will find plenty to enjoy. Mild weather year-round allows residents to hike, paddle and bike on the many trails in and around Atlanta. The market is home to professional sports franchises in the NFL, MLB, NBA, NHL, MLS and WNBA leagues.

TOP ATLANTA, GA MSA EMPLOYERS

Delta Airlines

Emory University & Emory Healthcare

AT&T

Wellstar Health System

UPS

Northside Hospital

Piedmont Healthcare

The Kroger Co.

Cox Enterprises

Centers for Disease Control and Prevention

Mercedes-Benz Stadium



Downtown Atlanta



Hartfield-Jackson Atlanta International Airport





ATLANTA MSA HIGHLIGHTS

INDUSTRY

- Atlanta is home to headquarters of 26 Fortune 500 and Fortune 1,000 companies
- Ranked #4 Metro for Best Business Climate (among large metro areas) in 2021 by Business Facilities
- Atlanta MSA is 10th-largest economy in the country and 17th-largest in the world
- Home to the World's Busiest Airport for the 21st consecutive year with 107 million annual passengers

TOURISM

- Generated a total economic impact of \$64.5 billion and supported more than 422,600 jobs in 2021
- 56+ million visitors annually
- Home to 5 professional sports teams: Atlanta Braves, Atlanta Falcons, Atlanta Hawks, Atlanta United FC, Atlanta Dream

HEALTH & HIGHER EDUCATION

- Over 30 hospitals in the metro area
- 4 hospitals ranked among Georgia's best hospitals according to U.S. News & World Report
- Home to over 30 colleges and universities, including Georgia Institute of Technology, Emory University, and Georgia State University
- Emory University ranked 21st on U.S. News & World Report's National University Rankings and Georgia Tech ranked 29th

TENANT SUMMARY

Gas Express is a proud franchisee of Kangaroo Express and Circle K, known worldwide for quality products and great customer service. Gas Express was founded in 1994 and was originally named S&A Food and Gas. As a company that would grow to employ hundreds of people and work in the very heart of tight-knit neighborhoods and communities, they had the foresight to know that their commitment needed to extend not just to the bottom line but also to their customers and their employees.

The Gas Express team recognizes the diverse demographics of Atlanta and aims to offer unique, but always dependable service tailored to each market. Gas Express offers unique services such as growler purchases /refills, a wide selection of wine, a huge selection of craft beer and beer caves within select stores.

Gas Express is committed to growing a strong presence throughout Georgia and beyond. They currently operate over 200 locations across Alabama, Arkansas, Georgia, Louisiana, South Carolina, Tennessee with the majority located in the Atlanta MSA.



Tenant Trade Name

Circle K

Tenant

Gas Express, LLC

No. of Units

±200

Locations

AL, AR, GA, LA, SC, TN

Headquarters

Atlanta, GA

CIRCLE K HIGHLIGHTS



15,000+
Locations



40,000+
Employees



20+ Countries
with Circle K Locations

LEASE ABSTRACT

TENANT:

Gas Express, LLC d/b/a Circle K

LEASE COMMENCEMENT:

At Close of Escrow

ADDITIONAL RENT:

"Additional Rent" shall collectively mean all Taxes, insurance, maintenance expenses, operating expenses, administrative expenses and all other costs and expenses of every nature incurred in connection with the operation of the Premises and all Improvements thereon that are more fully set forth herein or otherwise incurred.

UTILITIES:

During the Lease Term, Tenant shall open its own accounts for utilities serving the Premises, including without limitation (if applicable) gas, electricity, water, sewer, sanitation and all other utilities required by Tenant for the Premises and Tenant shall be responsible for all such utility charges.

CARE OF PREMISES:

Tenant assumes the sole responsibility for the condition, use, operation, maintenance, repairs, replacement and management of the Premises and Landlord shall have no responsibility in respect thereof and shall have no liability for damages to the property.

TAXES:

Tenant agrees to pay, as Additional Rent, all personal property taxes and assessments, ad valorem or real estate taxes and assessments (including, without limitation, general and special assessments for public improvements or benefits whether or not commenced or completed during the Lease Term, as same may be extended or renewed, sanitary and trash removal assessments, and all property owners', association, subdivision, and all other types of public, quasi-public or private assessments, fees or exactions or similar charges of any nature whatsoever), water charges, sewer rents and all other taxes or any type of assessments whatsoever levied, assessed or imposed at any time by any Governmental Authorities upon or against the Premises or any portion thereof, which accrue or become due with respect to any period during the Term, and also any tax or assessment levied, assessed or imposed against the Premises or any portion thereof at any time by any Governmental Authorities in connection with any franchise, or the receipt of any income, rent or profit from the Premises to the extent that same shall be in lieu of all or a portion of any of the aforesaid taxes or assessments upon or against the Premises, and which accrue or become due with respect to any period during the Term (collectively, the "Taxes").

INSURANCE:

Tenant shall, during the Term of this Lease, and at Tenant's expense, maintain in full force and effect: (a) All risk property insurance covering (i) the Improvements and Personalty, and all building materials and other property which constitute part of the Premises, and (ii) Tenant's trade fixtures, signs, inventory and supplies, furniture, equipment, and improvements and betterments installed by Tenant, all amounts not less than one hundred percent (100%) of the full replacement value of all Improvements and Personalty (as reasonably determined by Landlord); (b) Contractual and comprehensive commercial general liability insurance against claims for bodily injury, death or property damage occurring on, in or about the Premises, which insurance shall be written on a so-called occurrence basis, and shall provide minimum protection with a combined single limit in an amount not less than Two Million and No/100 Dollars (\$2,000,000.00) for any one occurrence, and such insurance shall have a deductible of not greater than Five Thousand and No/100 Dollars (\$5,000.00); (c) Business interruption and loss of rent insurance in amounts sufficient to compensate Landlord for all Base Rent, Additional Rent and other amounts payable hereunder for a period of not less than twelve (12) months, the amount of such coverage to be adjusted annually to reflect the Base Rent, Additional Rent and other amounts payable during the succeeding twelve (12) month period; (d) Liability insurance which shall include coverage for all liabilities arising out of the dispensing or selling of alcoholic beverages imposed under any laws, including, without limitation a "dram shop" or alcoholic beverage control act, the Premises and the business related to the Premises with a cross liability clause and a severability of interests clause to cover Tenant's indemnity and including an endorsement if necessary to provide coverage of personal injury and defense for a third party, all in limits of not less than One Million and No/100 Dollars (\$1,000,000.00) inclusive per occurrence or, upon Landlord's request, such higher limits as shall become customary under new leases of comparable Premises; and (e) such additional and/or other insurance coverage, endorsements, or deductibles with respect to the Premises and in such amounts as reasonably requested by Landlord or its Lender.

ASSIGNMENT & SUBLETTING:

Additionally and notwithstanding anything to the contrary set forth herein, Tenant shall have the right (subject to Landlord's consent as set forth hereinafter), with no less than thirty (30) days' prior notice to Landlord (the "Notice of the Intended Assignment") without any charge of any kind by Landlord (other than the Lease Transfer Admin Fee) and without Landlord having any recapture right, to assign this Lease (i) to TMC Franchise Corporation or its parent, affiliate or subsidiary (the "Permitted Assignment") if said entity possesses financial creditworthiness, cash flow and liquidity that is at least equal to or better than the financial creditworthiness, cash flow and liquidity of Tenant as of the Effective Date (collectively, the "Net Worth Threshold"); or (ii) to an assignee that possesses financial creditworthiness, cash flow and liquidity that is at least equal to or better than the Net Worth Threshold. Tenant shall provide Landlord the financial statements of the assignee supporting compliance with the Net Worth Threshold (the "Net Worth Threshold Evidence"), concurrently with the Tenant's Notice of the Intended Assignment.

If there is an assignment consented to by Landlord under either Clauses (i) or (ii) in this Section, then, upon entry of the instrument of assignment, the assigning Tenant of the assigning Tenant shall be released from all further payments of Rent and for the performance of all terms, covenants and conditions of the Lease after the effective date of the assignment.

FINANCIAL REPORTING:

Tenant shall deliver to Landlord (i) a current financial statement of Tenant of this Lease; and (ii) the last two (2) years' filed federal tax returns for Tenant. Not more than once in a given Lease Year, but only upon prior request from Landlord, Tenant shall provide to Landlord an annual financial statement of Tenant in such form as Landlord may reasonably request. In addition, thereto, but only upon prior request from Landlord, the Tenant shall also deliver on an annual basis to Landlord, a copy of the federal income tax return for Tenant no later than 30 days following the date upon which such tax returns are filed.

Circle K Sale-Leaseback

74 Northside Dr SW
Atlanta, GA 30313



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