

BURLINGTON PGA TOUR SUPERSTORE SHOPPING CENTER

KENNESAW, GA
ATLANTA MSA

OFFERING
MEMORANDUM



IPA

INSTITUTIONAL
PROPERTY
ADVISORS



Burlington



**PGA TOUR
SUPERSTORE**

MEDICITM
Spine & Pain

2911 George Busbee Pkwy NW · Kennesaw, GA 30144



PRICE

\$16,075,000



YEAR ONE NOI

\$1,285,973



YEAR BUILT/RENOVATED

1996/2005



OCCUPANCY

100%



SQUARE FEET

153,486



LAND AREA

12.02 AC



EXISTING DEBT

FREE & CLEAR



PARCEL ID

16050300060

**FOR ADDITIONAL INFORMATION,
PLEASE CONTACT:**

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SENIOR DIRECTOR
RETAIL DIVISION

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GOLF

IPA

INSTITUTIONAL
PROPERTY
ADVISORS

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TABLE OF CONTENTS

INVESTMENT OVERVIEW

OFFERING SUMMARY
INVESTMENT HIGHLIGHTS

MARKET OVERVIEW

KENNESAW
MARKET AREA
DEMOGRAPHICS
ATLANTA

FINANCIAL ANALYSIS

FINANCIAL SUMMARY & ASSUMPTIONS
10-YEAR CASH FLOW MODEL
RENT ROLL



INVESTMENT OVERVIEW

BURLINGTON | PGA TOUR SUPERSTORE

IPA

INSTITUTIONAL
PROPERTY
ADVISORS

OFFERING SUMMARY

BURLINGTON | PGA TOUR SUPERSTORE

2911 George Busbee Pkwy, Kennesaw GA 30144

THE OFFERING

\$16,075,000

PRICE

8.00%




CAP

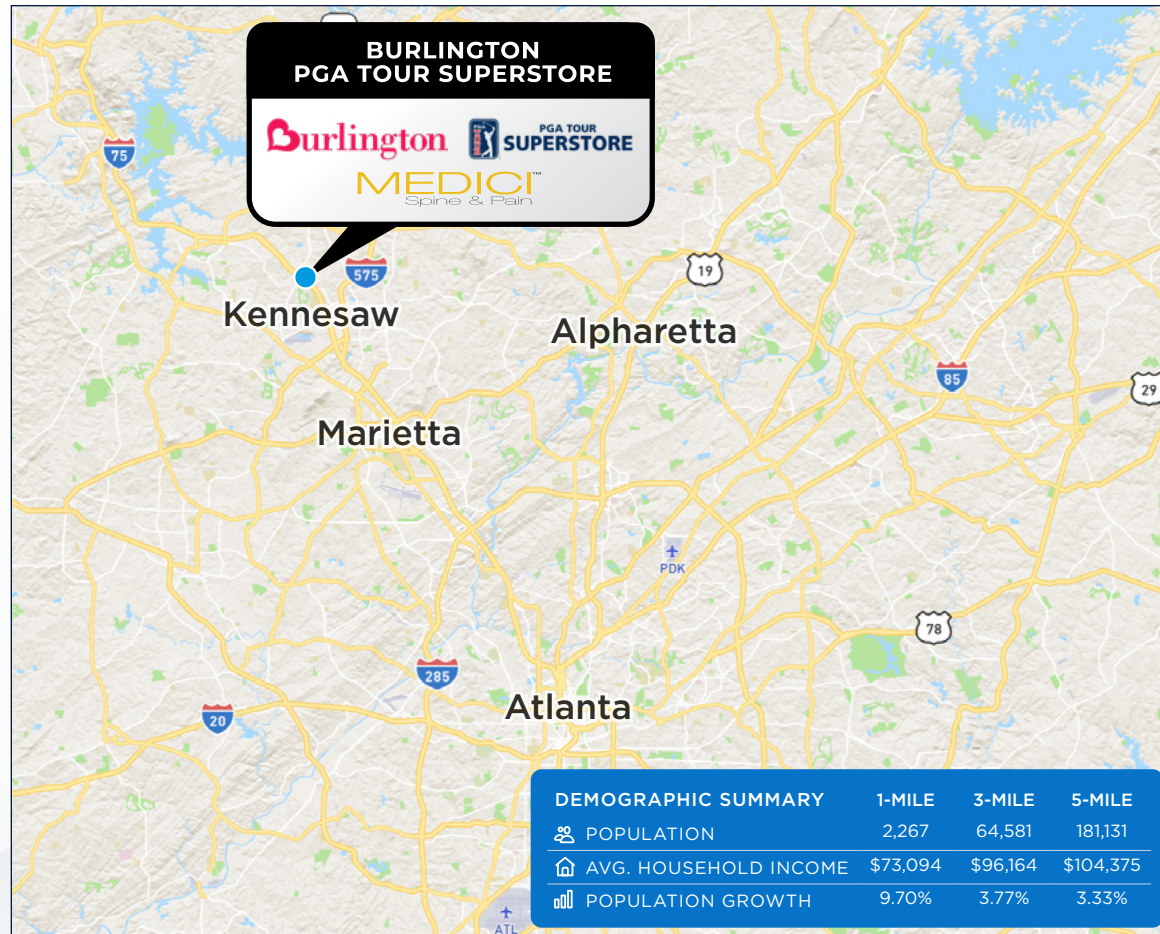
NOI	\$1,285,973
SQUARE FEET	153,486 SF
CURRENT OCCUPANCY	100%
YEAR BUILT/RENOVATED	1996/2005
LOT SIZE	12.02 AC

PROPOSED FINANCING

INTEREST RATE	6.00%
LOAN-TO-VALUE RATIO (LTV)	65%
AMORTIZATION PERIOD (YRS)	25
ORIGINATION FEE	1.00%

The subject property will be delivered free-and-clear of debt. Financing in the analysis is a soft quote. Please contact for additional details

MAJOR TENANTS	SQ. FT.	GLA (%)	TERM REMAINING	OCCUPANCY HISTORY	RENT/SF
 Burlington	75,527	49.21%	6 Years	15 Years	\$10.00
 PGA TOUR SUPERSTORE	57,959	37.76%	4 Years	17 Years	\$8.14
 MEDICI [™] Spine & Pain	20,000	13.03%	4 Years	6 Years	\$8.64



LESS THAN A MILE FROM THE
HEART OF KENNESAW STATE
UNIVERSITY'S CAMPUS



KENNESAW STATE
UNIVERSITY

43,000+ students

DIRECTLY ADJACENT
TO THE KENNESAW
UNIVERSITY SPORTS AND
ENTERTAINMENT COMPLEX



KENNESAW STATE
UNIVERSITY

BURLINGTON
PGA TOUR SUPERSTORE



BIXBY
Student Housing
Complex



Kaiser Permanente TownPark
Comprehensive Medical Center

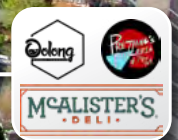
I 75
130,000 VPD



G. Busbee Pky
14,300 VPD



D.W. CAMPBELL TIRE
www.sources.com/atl



at home
The Home Décor Superstore

COVERED LAND OPPORTUNITY

**SURROUNDED BY MULTI-FAMILY
AND STUDENT HOUSING**



pointe
KENNESAW



copper
SOCIAL

THE INDY

STUDENT HOUSING

THE VINTAGE
CLUB
TOWNHOMES

TOWN CENTER
AT COBB
A SIMON MALL

Rainbow

Papaya

PANDORA

claire's

KAY
JEWELERS

VICTORIA'S
SECRET

JOYCE

SHOE DEPT.
ENCORE

aerie

AVEDA

belk

GARAGE

H&M

American
Deli

CHAMPS

Seneca

- ▶ 4.72 Million Annual Visits
- ▶ Top 1% of Shopping Centers in the Country
- ▶ #2 Most Visited Center in GA

Marshalls

JOANN

HomeGoods

SALLY

KIRKLAND'S

BEAUTY

verizon

TJ-maxx

DAVID'S BRIDAL

Olive Garden

McDonald's



BUCKHEAD



I 575
76,700 VPD



Noonday
Creek Trail



G. Busbee Pky
14,300 VPD

at home
The Home Décor Superstore



HOME 2
SUITES BY HILTON



Children's
Healthcare of Atlanta

**BURLINGTON
PGA TOUR SUPERSTORE**

Burlington



PGA TOUR
SUPERSTORE

MEDICI
Spine & Pain



I 75
130,000 VPD



TOWN CENTER AT COBB PREMIER RETAIL CORRIDOR OF NORTH ATLANTA

3.6M SQUARE FEET OF RETAIL IN A 1-MILE RADIUS



**BURLINGTON
PGA TOUR SUPERSTORE**



TOWN CENTER AT COBB
A SIMON MALL

- ▶ 4.72 Million Annual Visits
- ▶ Top 1% of Shopping Centers in the Country
- ▶ #2 Most Visited Center in GA



at home
The Home Décor Superstore

I 75
130,000 VPD

G. Busbee Pky
14,300 VPD



**BURLINGTON: 15 YEAR OPERATING
HISTORY | NEW 5-YEAR RENEWAL**



**PGA TOUR SUPERSTORE:
17 YEAR OPERATING HISTORY**

INVESTMENT HIGHLIGHTS

BURLINGTON | PGA TOUR SUPERSTORE

BURLINGTON | PGA TOUR SUPERSTORE

- Noonday Creek Crossing is a 74,719 square foot retail shopping center offering in a dense & affluent suburb of North Atlanta
- 86% of the subject property is occupied by Burlington and PGA Tour Superstore
- The property is located less than half a mile from the Towne Center at Cobb, a premier retail corridor positioned off Ernest Barrett Parkway (46,300 VPD)
- Less than a mile from the heart of Kennesaw State University's campus, Georgia's largest college by student population

BURLINGTON COAT FACTORY (NYSE: BURL)

- Burlington just renewed its lease for 5 years at this location
- Burlington Coat Factory is an American National off-price department store retailer reporting \$5.8 billion in revenue (2020).
- They are outpacing the discount apparel industry with an unmatched annual sales growth rate of 8% operating 784 stores in 40 states & Puerto Rico.
- It is the 3rd largest off-price retailer in the world after TJX Companies and Ross Stores.
- Burlington built 100 stores in 2021 with a long-term plan to reach over 2,000 stores in the next few years.

PGA TOUR SUPERSTORE

- PGA Tour Superstores are owned and operated by Golf & Tennis Pro Shop, Inc., a wholly-owned subsidiary of AMB Group, LLC (Arthur M Blank Foundation)
- Arthur M. Blank (Net Worth \$7.7B) is the founder of Home Depot and owner of the Atlanta Falcons
- As an entity of the Blank Family of Business, it is under the umbrella of a mega-conglomerate that shares ownership in the Atlanta Falcons, Atlanta United MLS, Mercedes Benz Stadium, & AMBSE Ventures [Click to Access Website](#)
- PGA Tour Superstore had a record-setting year in 2021, experiencing an 80% increase in business since 2019 [Click to Access Article](#)

PROXIMITY TO KENNESAW STATE UNIVERSITY

- This property is located less than a mile from Kennesaw State University, GA's largest college by student population
- It is located just adjacent to the Kennesaw State Sports and Entertainment Complex
- Surrounded by numerous student housing & multifamily developments
- The investment presents a rare covered land opportunity to own a stabilized cash-flowing asset with Credit tenants on a highly desired plot of land



181,131

5-Mile
Population



64,581

3-Mile
Population




\$104,375

Average 5-Mile
Household
Income



3.33%

Projected
Population
Growth

DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
 POPULATION	2,267	64,581	181,131
 AVG. HOUSEHOLD INCOME	\$73,094	\$96,164	\$104,375
 POPULATION GROWTH	9.70%	3.77%	3.33%



Burlington

\$5.8 B
ANNUAL
REVENUE

1972
YEAR
FOUNDED

BURL
PUBLICALLY
TRADED (NYSE)

784+
STORE
COUNT

40,000+
EMPLOYEE
COUNT

BURLINGTON, NJ
HEADQUARTERS
LOCATION

Burlington, also known as Burlington Coat Factory, is an American national off-price department store retailer with 740 stores in 40 states and Puerto Rico, with its corporate headquarters located in Burlington Township, New Jersey. In 2006, the company was purchased by Bain Capital Partners for \$2.06 billion. Burlington is the third largest off-price retailer after TJX Companies and Ross Stores. In Q1 of 2021 Burlington announced a sales surge of 35% compared to the first quarter of fiscal 2019, driven by a 20% comparable store sales gain and new store openings. Notably, Burlington's Q1 2021 sales performance easily outpaced the strong results of its closest rival, Ross Stores. Burlington now expects to grow its nationwide footprint to 2,000 stores, up from 784 at the end of last quarter. This year, the company is opening even smaller stores, averaging around 32,000 square feet.



PGA TOUR SUPERSTORE

\$337.8M

ANNUAL
REVENUE

PRIVATE

SUBSIDIARY OF
AMB GROUP, LLC

50

LOCATION
COUNT

1,600

TOTAL
EMPLOYEES

2003

YEAR
FOUNDED

PGA TOUR Superstore is one of the biggest retailers in the golf industry. With more than 50 locations in 16 states, the superstore experienced record 2020 revenue growth as a result of golf's resurgence after spring pandemic shut downs. The company has announced 5 new stores will be finished in 2021, which will bring the total store count to 50. All stores are staffed with certified teaching professionals, state-of-the-art swing simulators and hitting bays, an expansive putting green, and an in-house club making and repair facility. Each location also offers an extensive assortment of men's, women's and junior's golf clubs, footwear, accessories, golf balls and multiple lines of apparel for men, women and juniors. "PGA TOUR Superstore is recognized as the retail authority for golfers who want to shop like the pros and have access to 'all things golf,'" said PGA TOUR Superstore President and CEO Dick Sullivan. PGA TOUR Superstore has emphasized the use of technology, upgrading all its stores with new simulators that can be used for practice, lessons, club fittings or leagues. The company annually gives almost 50,000 lessons in its stores while conducting more than 100,000 club fittings. The experiential component has been a key driver for PGA TOUR Superstore, an appealing and engaging element that the online-only retailers lack, as do many traditional golf retail stores.



MEDICI[™]
Spine & Pain

EMORY
HEALTHCARE NETWORK
MEMBER

PRIVATE
COMPANY
OWNERSHIP

4
LOCATION
COUNT

2011
YEAR
FOUNDED

ATLANTA
COMPANY
HEADQUARTERS

Medici Spine & Pain specializes in pain management and injury rehabilitation. Medici serves the greater Atlanta area with four clinics in Buckhead, Dacula/Hamilton Mill, Kennesaw, and Snellville — as well as operating state-of-the-art surgical facilities at the Marietta and Snellville locations for endoscopic or minimally-invasive surgery. Medici Spine and Pain is a private practice member of the Emory Healthcare Network. Medici's methods and personalized approach to patient care are used at all facilities. They offer innovative treatments that target the source of pain or mobility issues, helping patients heal and achieve a higher quality of life. With four locations, we have easy access for patients from throughout the greater Atlanta area to get the treatments they need. The Medici Method care plan guides patients and caregivers through recovery and restorative solutions with multi-disciplinary approaches for total wellness while minimizing pharmacological addiction and dependence.



PGA TOUR
SUPERSTORE

MARKET OVERVIEW

BURLINGTON | PGA TOUR SUPERSTORE

IPA

INSTITUTIONAL
PROPERTY
ADVISORS

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

8TH MOST POPULOUS
MSA IN THE US
EST. 2025 POPULATION
6.9 MILLION

16

FORTUNE 500
COMPANIES
CALL ATLANTA
HOME

785,000

NEW JOBS FORECAST
THROUGH 2025
30% HIGHER THAN
US AVERAGE



Coca-Cola



DELTA



Microsoft

Google



Southern Company



First Data™



Mercedes-Benz



State Farm®



KENNESAW, GA

"DESTINATION OF CHOICE"

Kennesaw is a safe, vibrant community conveniently located in the heart of Cobb County 25 miles northwest of Atlanta, where families and businesses grow and flourish. The city is earning accolades for its low crime rate and exceptional quality of life as well as its variety of amenities and high median household income. Founded in 1887, this rapidly growing community has a unique, rich heritage balanced by a strong focus on a progressive and successful future. The city is benefitted by proximity to Kennesaw State University (43,000+ Students) as well as several other excellent technical colleges, trade schools, and academic institutions. Attractive, modern neighborhoods and a thriving business environment blend seamlessly with cultural and recreational resources and green spaces. The most important elements required for business development come together in Kennesaw: a diversified local economy, multiple transportation options, a list of move-in ready properties, and an available, high quality labor force. Companies that are leaders in manufacturing, technology, healthcare, and retail have chosen Kennesaw as their home. Located along both the Interstate 75 and US 41 corridors, the city enjoys excellent accessibility. McCollum Field, a business-class airport offering corporate and pleasure aircraft operations daily, is only minutes away. A streamlined, developer-friendly project approval and permit process offers incentives for businesses that provide positive economic impact.



\$400,429
MEDIAN
HOME VALUE



44.6%+
10 YEAR PROJ.
JOB GROWTH

TOP EMPLOYERS

WELLS FARGO	AUTOMATED LOGIC
AMAZON	UBBS
AT&T	NOVA ENGINEERING
BANK OF AMERICA	RYTECH
KAISER PERMANENTE	LENDING POINT
VERIZON	BRADLEY-MORRIS
TARGET	SIGNAL POINT
STATE FARM	HUBER & CO.



43,000+ students



Pinetree
Country Club



Kaiser Permanente
TownPark Comprehensive Medical Center



BURLINGTON PGA TOUR SUPERSTORE



PGA TOUR
SUPERSTORE

MEDICI
Spine & Pain



I 575
76,700 VPD



Children's Healthcare of
Atlanta at Town Center



G. Busbee Pky
14,300 VPD



American Cancer
Society



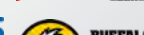
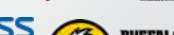
Cobb County
International Airport



I 75
130,000 VPD



Barrett Pkwy
46,300 VPD



TOWN CENTER AT COBB A SIMON MALL



DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	2,267	64,581	181,131
AVG. HOUSEHOLD INCOME	\$73,094	\$96,164	\$104,375
POPULATION GROWTH	9.70%	3.77%	3.33%

DEMOGRAPHIC SUMMARY

BURLINGTON | PGA TOUR SUPERSTORE

POPULATION	1 Mile	3 Miles	5 Miles
2026 Projected Population	2,487	67,018	187,157
2021 Estimated Populaton	2,267	64,581	181,131
Growth 2021-2026	9.70%	3.77%	3.33%
2010 Census Population	1,785	57,950	164,299
2000 Census Population	2,568	44,187	134,302

DAYTIME POPULATION	1 Mile	3 Miles	5 Miles
2021 Estimate Population	11,465	117,849	235,408

HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2026 Projected Households	1,272	27,367	71,267
2021 Estimated Households	1,144	26,042	68,310
2010 Census Households	892	22,946	61,059
2000 Census Households	1,158	17,416	49,298

HOUSEHOLD INCOME	1 Mile	3 Miles	5 Miles
2021 Est. Average HH Income	\$73,094	\$96,164	\$104,375
2021 Est. Median HH Income	\$52,106	\$70,209	\$79,377

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
\$200,000 or More	3.93%	6.69%	7.94%
\$150,000 - \$199,999	4.93%	7.95%	9.09%
\$100,000 - \$149,999	12.25%	16.61%	19.39%
\$75,000 - \$99,999	10.29%	15.47%	16.64%
\$50,000 - \$74,999	20.73%	18.78%	17.66%
\$35,000 - \$49,999	14.78%	12.42%	10.62%
\$25,000 - \$34,999	7.89%	8.12%	7.19%
\$15,000 - \$24,999	10.12%	6.49%	5.57%
\$10,000 - \$14,999	3.76%	2.23%	1.90%
Under \$9,999	11.30%	5.23%	4.00%

OCCUPIED HOUSING UNITS	1 Mile	3 Miles	5 Miles
2026 Projected			
Owner Occupied Housing Units	20.92%	51.01%	64.12%
Renter Occupied Housing Units	74.43%	45.76%	32.36%
Vacant	4.65%	3.23%	3.53%
2021 Estimate			
Owner Occupied Housing Units	20.26%	51.22%	64.37%
Renter Occupied Housing Units	74.85%	45.34%	32.04%
Vacant	4.62%	5.94%	5.98%
2010 Estimate			
Owner Occupied Housing Units	19.12%	51.61%	64.33%
Renter Occupied Housing Units	71.81%	41.14%	28.57%
Vacant	9.08%	7.25%	7.11%



A photograph of a PGA TOUR SUPERSTORE storefront at dusk. The building features large glass windows and a prominent blue sign with the PGA TOUR logo and 'PGA TOUR SUPERSTORE' text. To the left, a smaller building with a 'MEDICAL' sign is visible. The foreground shows a parking lot with yellow markings.

FINANCIAL ANALYSIS

BURLINGTON | PGA TOUR SUPERSTORE

IPA

INSTITUTIONAL
PROPERTY
ADVISORS

FINANCIAL SUMMARY

ASSUMPTIONS

BURLINGTON | PGA TOUR SUPERSTORE

ANNUALIZED OPERATING DATA	YEAR 1
SCHEDULED BASE RENTAL REVENUE	\$1,399,856
EXPENSE REIMBURSEMENT REVENUE	
COMMON AREA MAINTENANCE	\$40,329
INSURANCE	\$53,438
MANAGEMENT FEE	\$27,398
REAL ESTATE TAXES	\$122,411
TOTAL REIMBURSEMENT REVENUE	\$243,576
TOTAL POTENTIAL GROSS REVENUE	\$1,643,432
GENERAL VACANCY	
EFFECTIVE GROSS REVENUE	\$1,643,432
OPERATING EXPENSES	
COMMON AREA MAINTENANCE	\$51,383
INSURANCE	\$67,543
MANAGEMENT FEE	\$46,838
REAL ESTATE TAXES	\$191,695
TOTAL OPERATING EXPENSES	\$357,459
NET OPERATING INCOME	\$1,285,973

GENERAL

- The analysis was assumed to start on September 1, 2022.
- Inflation was assumed to be 3% annually on a calendar year basis.
- 5% vacancy loss is underwritten.

LEASING

- All renewal options were assumed to renew. Thereafter, renewal probability was assumed to be as shown below.

RENEWAL PROBABILITY	Anchor	Restaurant
	75.00%	75.00%
MARKET RENT	\$/SqFt/Yr	\$/SqFt/Yr
New:	9.00	26.00
Renewal:	9.00	26.00
Result:	9.00	26.00
MONTHS VACANT		
New:	12.00	5.00
Renewal:	0	0
Rounded:	3.00	1.25
TENANT IMPROVEMENTS	\$/SqFt	\$/SqFt
New:	10.00	20.00
Renewal:	0.00	2.00
Result:	2.50	6.50
LEASING COMMISSIONS	Percent	Percent
New:	6.00%	6.00%
Renewal:	0.00%	3.00%
Result:	1.50%	3.75%
RENT ABATEMENTS	None	None
RENT CHANGES	10% Year 6	3% annually
REIMBURSEMENTS	CAM/INS/MF + 15%	NNN + MF
TERM LENGTHS	10 Years	5 Years

EXPENSES

- Management fee was underwritten at 3% of EGR.
- Administrative Expenses were not underwritten.
- All other expenses were modeled as per 2021 actual expenses, growing annually by inflation.

EXPENSE REIMBURSEMENTS

- Expense reimbursements were modeled as per 2021 reconciliations.

CAPITAL EXPENDITURES

- Capital reserves were assumed to be \$0.20 PSF, growing annually by inflation.




CASH FLOW

BURLINGTON | PGA TOUR SUPERSTORE

FOR THE YEARS ENDING	YEAR 1 JUN-2023	YEAR 2 JUN-2024	YEAR 3 JUN-2025	YEAR 4 JUN-2026	YEAR 5 JUN-2027	YEAR 6 JUN-2028	YEAR 7 JUN-2029	YEAR 8 JUN-2030	YEAR 9 JUN-2031	YEAR 10 JUN-2032	YEAR 11 JUN-2033
POTENTIAL GROSS REVENUE											
BASE RENTAL REVENUE		\$1,409,856	\$1,409,856	\$1,418,868	\$1,473,930	\$1,477,077	\$1,492,812	\$1,492,812	\$1,497,608	\$1,563,643	\$1,566,789
ABSORPTION & TURNOVER VACANCY										(58,715)	
SCHEDULED BASE RENTAL REVENUE	1,399,856	1,409,856	1,409,856	1,418,868	1,473,930	1,477,077	1,492,812	1,492,812	1,497,608	1,504,928	1,566,789
EXPENSE REIMBURSEMENT REVENUE											
COMMON AREA MAINTENANCE	40,329	41,964	43,649	45,382	47,171	49,012	50,908	52,859	54,873	54,472	59,080
INSURANCE	53,438	55,619	57,865	60,179	62,561	65,015	67,543	70,147	72,829	72,338	78,436
MANAGEMENT FEE	27,398	27,647	27,854	28,374	29,095	29,578	29,926	30,171	30,314	29,437	32,359
REAL ESTATE TAXES	122,411	128,162	134,085	140,187	146,471	152,942	159,609	166,476	173,549	172,807	188,338
TOTAL REIMBURSEMENT REVENUE	243,576	253,392	263,453	274,122	285,298	296,547	307,986	319,653	331,565	329,054	358,213
TOTAL POTENTIAL GROSS REVENUE	1,643,432	1,663,248	1,673,309	1,692,990	1,759,228	1,773,624	1,800,798	1,812,465	1,829,173	1,833,982	1,925,002
GENERAL VACANCY											
EFFECTIVE GROSS REVENUE	1,643,432	1,663,248	1,673,309	1,692,990	1,759,228	1,773,624	1,800,798	1,812,465	1,829,173	1,833,982	1,925,002
OPERATING EXPENSES											
COMMON AREA MAINTENANCE	51,383	52,924	54,513	56,148	57,833	59,566	61,355	63,196	65,092	67,043	69,056
INSURANCE	67,543	69,569	71,656	73,806	76,020	78,300	80,649	83,069	85,561	88,128	90,772
MANAGEMENT FEE	46,838	47,403	47,689	48,250	50,138	50,548	51,323	51,655	52,131	53,942	54,863
REAL ESTATE TAXES	191,695	197,446	203,369	209,471	215,755	222,227	228,894	235,761	242,834	250,119	257,622
TOTAL OPERATING EXPENSES	357,459	367,342	377,227	387,675	399,746	410,641	422,221	433,681	445,618	459,232	472,313
NET OPERATING INCOME	1,285,973	1,295,906	1,296,082	1,305,315	1,359,482	1,362,983	1,378,577	1,378,784	1,383,555	1,374,750	1,452,689

RENT ROLL

BURLINGTON | PGA TOUR SUPERSTORE

SUITE	TENANT	SQ. FEET	% OF GLA	LEASE TERM		RENTAL RATES			EXPENSE RECOVERY CALCULATION METHOD
				BEGIN	END	BEGIN	PSF	ANNUAL	
1	PGA Tour Superstore 	57,959	37.76%	Sep-2005	Apr-2026	Current Option 1 Option 2	\$ 8.14 \$ 9.07 \$ 9.57	\$ 471,786 \$ 525,860 \$ 554,632	CAM/INS/MF + 15%
Tenant pays pro rata share of Common Area Maintenance, Insurance and Management Fee with 15% Administrative Fee, plus Real Estate Taxes. Tenant has two 5-year options to renew as shown above.									
1A	Medici Medical Arts 	20,000	13.03%	May-2016	Jun-2026	Current Jul-2023 Option	\$ 8.64 \$ 9.14 \$ 9.64	\$ 172,800 \$ 182,800 \$ 192,800	CAM/INS/MF + 15%
Tenant pays pro rata share of Common Area Maintenance, Insurance and Management Fee with 15% Administrative Fee, plus Real Estate Taxes. Tenant has one 5-year option to renew as shown above.									
2	Burlington 	75,527	49.21%	May-2007	Apr-2028	Current Option 1 Option 2	\$ 10.00 \$ 10.25 \$ 10.50	\$ 755,270 \$ 774,152 \$ 793,034	Burlington
Tenant pays pro rata share of increases in Common Area Maintenance and Insurance over \$67,970.56, and Real Estate Taxes over \$140,799.36. Tenant has two 5-year options to renew as shown above. Current rent of \$9.75 PSF increases to \$10.00 PSF on 5/1/2023.									
TOTAL OCCUPIED		153,486	100%						
TOTAL VACANT		0	0%						
TOTAL		153,486	100%						



 I 75
130,000 VPD

TENANT ROSTER

1	PGA Tour Superstore	57,959
1A	Medici Medical Arts	20,000
2	Burlington	75,527
TOTAL		153,486

 TOWN CENTER
PARK & RIDE

 Big Shanty Rd.

 C. Busbee Pky
14,300 VPD

MEDICITM
Spine & Pain

 PGA TOUR
SUPERSTORE

 Burlington

 Children'sTM
Healthcare of Atlanta

 Children'sTM
Healthcare of Atlanta

at home[®]
The Home Décor Superstore







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