



## Offering Memorandum

NNN TWO-TENANT INVESTMENT  
OPPORTUNITY | 7.5% CAP RATE



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Exclusively listed by Bull Realty, Inc.



## NNN TWO-TENANT INVESTMENT OPPORTUNITY | 7.5% CAP RATE

# PROPERTY INFORMATION

NNN TWO-TENANT INVESTMENT OPPORTUNITY | 7.5% CAP RATE

<b>Property Address:</b>	9880 Main Street, Woodstock, GA 30188
<b>County:</b>	Cherokee
<b>Building Size:</b>	14,000 SF
<b>Suites:</b>	Up to 5 - currently 2
<b>Year Built:</b>	2002
<b>Site Size:</b>	1.4 Acres
<b>Zoning:</b>	GC
<b>Roof:</b>	Metal
<b>Construction:</b>	Brick & EFIS-finished exterior walls
<b>Ceiling Height:</b>	14-15'
<b>Drive-In Doors:</b>	11 metal roll-up loading doors
<b>Parking:</b>	± 61 spaces
<b>Traffic:</b>	23,800+ vehicles per day
<b>Occupancy:</b>	100%
<b>Cap Rate:</b>	7.5%
<b>NOI:</b>	\$176,846 with annual increase
<b>Sale Price:</b>	\$2,357,000



# INCOME & EXPENSES

## NNN TWO-TENANT INVESTMENT OPPORTUNITY | 7.5% CAP RATE

AAMCO and Parts Authority leases are NNN leases with tenant covering all operating expenses based on the pro-rata square footage of the building.

Income	
	Base Rent
	AAMCO (\$12.50/ft)* \$75,000.00
	Parts Authority (\$12.73/ft)** \$101,856.00
	<b>Subtotal</b> \$176,856.00
	CAM Income
	AAMCO \$19,059.52
	Parts Authority \$25,412.69
	<b>Subtotal</b> \$44,472.21
	<b>Gross Income</b> \$221,328.21
Expenses (based on 2018)	
	Operating Expenses
	Taxes \$14,892.93
	Insurance \$8,194.00
	Management \$6,895.96
	Landscaping \$4,200.00
	Trash \$3,079.61
	Roof repairs \$2,808.98
	Repairs \$2,265.00
	Legal/Accounting \$1,200.00
	Water/sewer \$857.73
	Administrative \$78.00
	<b>Total Expenses (\$3.18/ft)</b> \$44,472.21
<b>Net Income</b> \$176,856.00	

\* AAMCO base rent escalates 2.5% annually, with next increase 6/01/2020

\*\* Parts Authority rent escalates 3% annually, with next increase 7/01/2020

Any included income, expenses, cap rates, costs, return estimates, renovations, measurements, square footage, acreage, projections, interest rates, loan terms, property condition, possible uses, zoning and other information herein may have been provided by the seller, landlord or other outside sources and while deemed to be reliable, may be estimated, projected, is subject to change, and/or may be limited in scope, and therefore shall not be relied upon as accurate. Any such information important to the purchaser, lessee or other parties should be independently confirmed within an applicable due diligence period.

# LEASE ABSTRACT

NNN TWO-TENANT INVESTMENT OPPORTUNITY | 7.5% CAP RATE

## TENANT OVERVIEW



AAMCO is one of the best-known automotive brands in the world, and new franchisees benefit from the recognition and trust that comes from decades of success in the industry and millions of customers served.

As the decades flew by, AAMCO's reputation as the trusted brand for transmission repair grew exponentially, winning national trust with their nationwide warranty program, which continues to help customers. AAMCO has grown to over 600 locations in the country, since its foundin and has serviced more than 45 million cars. Unlike the majority of auto repair shops, AAMCO franchise owners have never relied on minor repairs.

For over 50 years, AAMCO has been the worldwide leader in transmission repair, one of the most complicated and most expensive parts. Today, it costs between \$2,800 to \$3,800 for a rebuilt transmission and up to \$8,000 for a transmission replacement, and AAMCO franchise owners enjoy the luxury of high tickets and the ability to thrive on a much lower car count than traditional auto repair shops.

Franchisees are sending their technicians to AAMCO University, our state-of-the-art training facility in Newnan, Georgia, for hands-on training in electric and hybrid vehicles.

<https://www.aamco.com>

## LEASE SUMMARY

<b>TENANT:</b>	AAMCO
<b>SPACE SIZE:</b>	6,000 SF
<b>CURRENT RENT:</b>	\$75,000/yr
<b>BASE RENT:</b>	\$12.50/SF
<b>RENEWED LEASE COMMENCEMENT:</b>	June 1, 2019
<b>LEASE EXPIRATION:</b>	May 31, 2029
<b>TERM:</b>	10 years with (1) 5-year option
<b>RENT INCREASES:</b>	2.5% annually
<b>CAM:</b>	Additional \$1,500 monthly   Reconciled annually
<b>GURANTOR:</b>	Franchisee   Personal guaratee

## RENT SCHEDULE

Months of Term	Monthly Rent	Annual Rent
06/01/2019 - 05/31/2020	\$6,250	\$75,000
06/01/2020 - 05/31/2021	\$6,406	\$76,875
06/01/2021 - 05/31/2022	\$6,566	\$78,797
06/01/2022 - 05/31/2023	\$6,731	\$80,767
06/01/2023 - 05/31/2024	\$6,899	\$82,786
06/01/2024 - 05/31/2025	\$7,071	\$84,856
06/01/2025 - 05/31/2026	\$7,248	\$86,977
06/01/2026 - 05/31/2027	\$7,429	\$89,151
06/01/2027 - 05/31/2028	\$7,609	\$91,308
06/01/2028 - 05/31/2029	\$7,805	\$93,665
First extension year if extended per lease	\$8,001	\$96,006

## PROPERTY PHOTO





# LEASE ABSTRACT

NNN TWO-TENANT INVESTMENT OPPORTUNITY | 7.5% CAP RATE

## TENANT OVERVIEW



Parts Authority was formed in 1997 by the merger of four companies, that date back to 1973, that had common ownership and had the vision of creating a better vehicle for the wholesale distribution of automotive and truck parts. The company is headquartered in Long Island, New York and operates distribution centers in New York, New Jersey, Washington D.C., Maryland, Georgia, Arizona, California and Ohio.

Parts Authority has been expanding rapidly and now has over 90 locations in eight states with future expansions in the horizon. As a privately owned company Parts Authority does not answer to Wall Street. Parts Authority answers only to customers.

Parts Authority is confident that as an innovative industry leader, the ability to help any customer is limitless. The company shares the belief of responsible business practices and look forward to a long and successful relationship with every customer.

<http://partsauthority.com>

## LEASE SUMMARY

<b>TENANT:</b>	Parts Authority
<b>SPACE SIZE:</b>	8,000 SF
<b>CURRENT RENT:</b>	\$101,846/yr
<b>BASE RENT:</b>	\$12.73/SF
<b>RENEWED LEASE COMMENCEMENT:</b>	July 1, 2017
<b>LEASE EXPIRATION:</b>	June 30, 2024
<b>REMAINING TERM:</b>	5 years with (2) 5-year options
<b>RENT INCREASES:</b>	3% annually
<b>CAM:</b>	Additional \$2,667 monthly   Reconciled annually
<b>GUARANTOR:</b>	PAI Holdco, Inc. (Corporate)

## RENT SCHEDULE

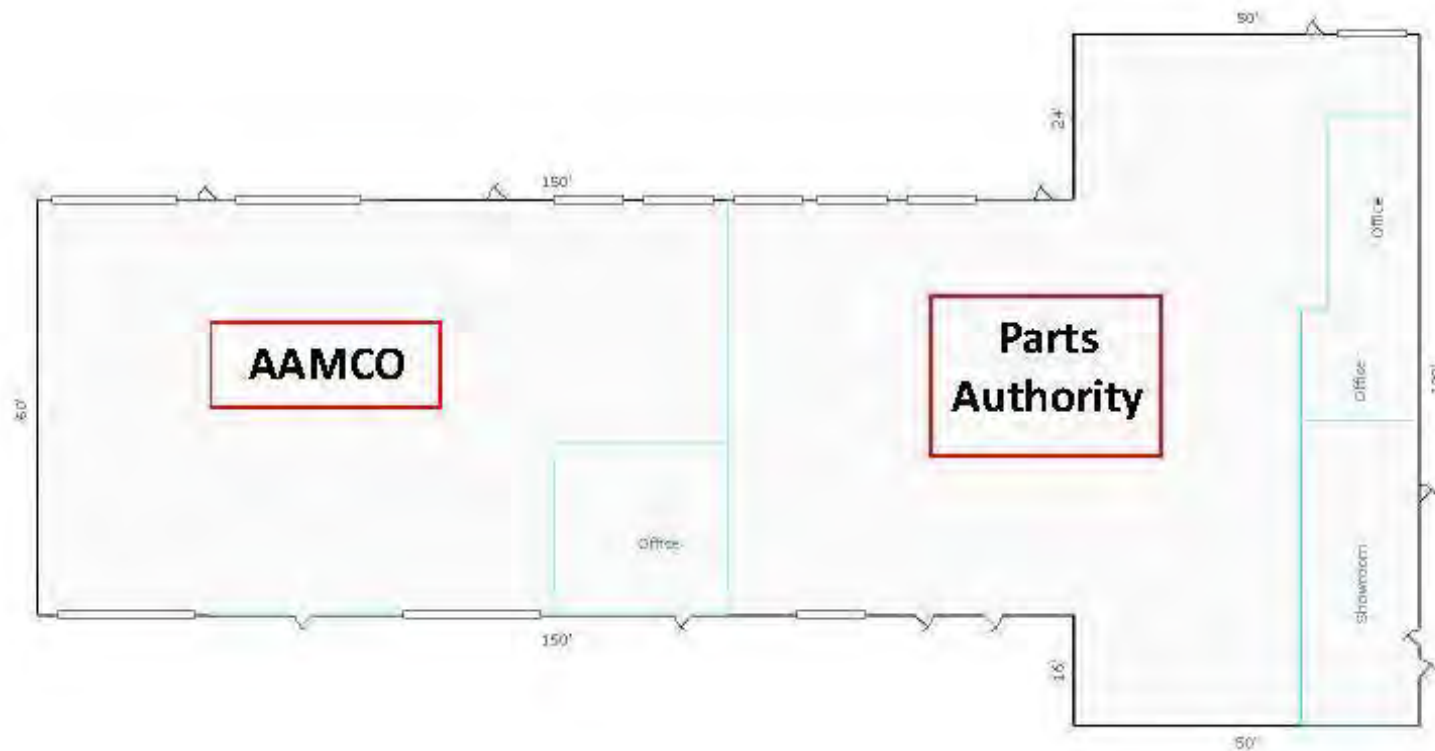
Months of Term	Monthly Rent	Annual Rent
04/01/17 - 06/30/17	N/A	N/A
07/01/17 - 06/30/18	\$8,000	\$96,000
07/01/18 - 06/30/19	\$8,240	\$98,880
07/01/19 - 06/30/20	\$8,487	\$101,846
07/01/20 - 06/30/21	\$8,742	\$104,902
07/01/21 - 06/30/22	\$9,004	\$108,049
07/01/22 - 06/30/23	\$9,274	\$11,290
07/01/23 - 06/30/24	\$9,552	\$114,629

## PROPERTY PHOTO



# FLOOR PLAN

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# ADDITIONAL PHOTOS

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# AERIAL VIEW & MONUMENT SIGN

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# RETAILER MAP

NNN TWO-TENANT INVESTMENT OPPORTUNITY | 7.5% CAP RATE





# SALE COMPS

NNN TWO-TENANT INVESTMENT OPPORTUNITY | 7.5% CAP RATE

★ Subject Property



## SUBJECT PROPERTY

Address	City	Asking Price	Building Size	Cap Rate	Price/SF	Sold Date
9880 Main Street	Woodstock	\$2,357,000	14,000 SF	7.5 %	\$168.36	-

## SALES COMPS

	Address	City	Sale Price	Building Size	Cap Rate	Price PSF	Sold Date
1	5155 Dallas Highway	Powder Springs	\$3,436,786	14,616 SF	7.25 %	\$235.14	09/01/2018
2	6124 Hickory Flat Hwy	Canton	\$2,320,000	10,360 SF	7.5 %	\$223.94	09/01/2016
3	9745 Highway 92	Woodstock	\$4,571,465	14,918 SF	6.9 %	\$306.44	04/09/2019
4	3384 Holcomb Bridge Rd	Norcross	\$3,125,000	11,310 SF	7.7 %	\$276.30	08/31/2017

# SALE COMPS

NNN TWO-TENANT INVESTMENT OPPORTUNITY | 7.5% CAP RATE

★



## SUBJECT PROPERTY

9880 Main Street | Woodstock, GA 30188

Asking Price:	\$2,357,000	Year Built:	2002
Building SF:	14,000 SF	Cap:	7.5%
Price PSF:	\$168.36		



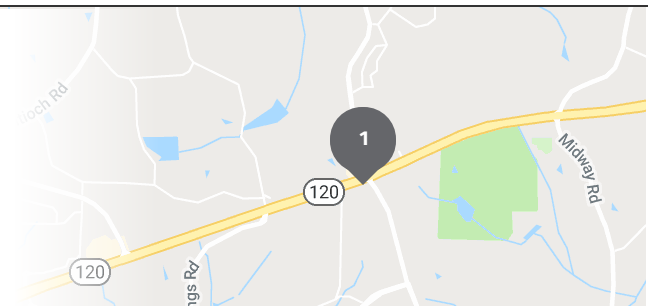
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## 5155 DALLAS HIGHWAY

Powder Springs, GA 30127

Sale Price:	\$3,436,786	Year Built:	2003
Building SF:	14,616 SF	Cap:	7.25%
Price PSF:	\$235.14	Sold Date:	09/01/2018



2



## 6124 HICKORY FLAT HWY

Canton, GA 30127

Sale Price:	\$2,320,000	Year Built:	1999
Building SF:	10,360 SF	Cap:	7.5%
Price PSF:	\$223.94	Sold Date:	09/01/2016



# SALE COMPS

NNN TWO-TENANT INVESTMENT OPPORTUNITY | 7.5% CAP RATE

3



## 9745 HIGHWAY 92

Woodstock, GA 30188

Sale Price: \$4,571,465

Building SF: 14,918 SF

Price PSF: \$306.44

Year Built: 2003

Cap: 6.9%

Sold Date: 04/09/2019



4



## 3384 HOLCOMB BRIDGE RD

Norcross, GA 30092

Sale Price: \$3,125,000

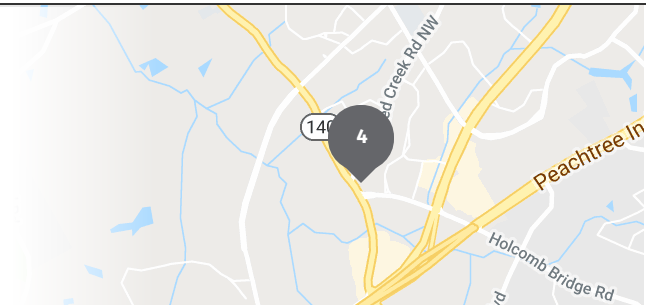
Building SF: 11,310 SF

Price PSF: \$276.30

Year Built: 2001

Cap: 7.7%

Sold Date: 08/31/2017





# RENT COMPS

NNN TWO-TENANT INVESTMENT OPPORTUNITY | 7.5% CAP RATE

 Subject Property



## SUBJECT PROPERTY

Address	City	Rent	Lease Type	Building Size	Space Size
9880 Main Street	Woodstock	\$12.62/SF	NNN	14,000 SF	14,000 SF

## RENT COMPS

Address	City	Rent	Lease Type	Building Size	Space Size
<b>1</b> 1910 Eagle Drive	Woodstock	\$15.00/SF	NNN	24,904 SF	7,000 SF
<b>2</b> 9539 Highway 92	Woodstock	\$16.00/SF	NNN	15,300 SF	2,000 SF
<b>3</b> 2370 Town Lake Parkway	Woodstock	\$14.00/SF	NNN	14,632 SF	2,500 SF
<b>4</b> 2485 Towne Lake Parkway	Woodstock	\$13.50/SF	NNN	5,900 SF	1,000 SF
<b>5</b> 156-180 Towne Lake Parkway	Woodstock	\$15.00/SF	MG	27,999 SF	2,000 SF

# RENT COMPS

NNN TWO-TENANT INVESTMENT OPPORTUNITY | 7.5% CAP RATE

★



## SUBJECT PROPERTY

9880 Main Street | Woodstock, GA 30188

Rent/SF/Year:	\$12.62 SF/YR	Lease Type:	NNN
Space Size:	14,000 SF	Bldg Size:	14,000 SF
No. Units:	2		



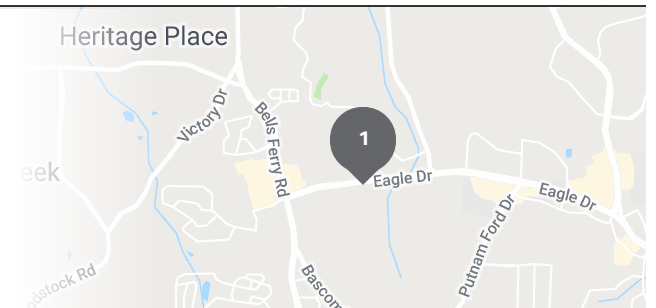
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## 1910 EAGLE DRIVE

Woodstock, GA 30189

Rent/SF/Year:	\$15.00	Lease Type:	NNN
Space Size:	7,000 SF	Bldg Size:	24,904 SF



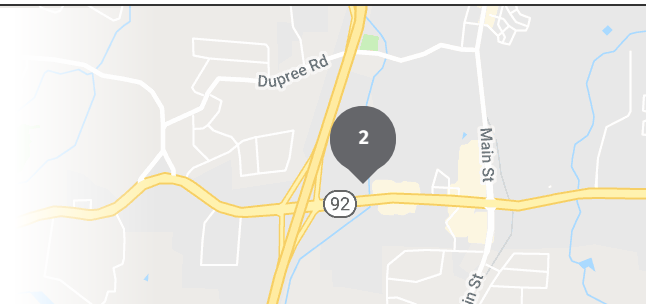
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## 9539 HIGHWAY 92

Woodstock, GA 30188

Rent/SF/Year:	\$16.00	Lease Type:	NNN
Space Size:	2,000 SF	Bldg Size:	15,300 SF



3



## 2370 TOWN LAKE PARKWAY

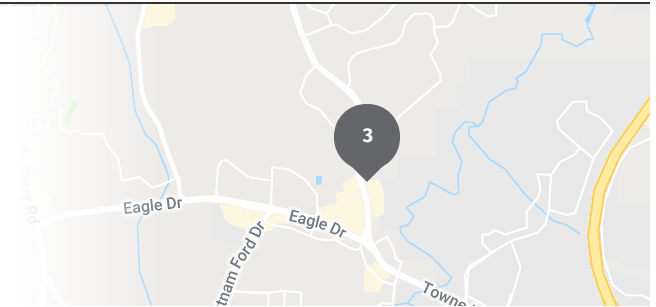
Woodstock, GA 30189

Rent/SF/Year: \$14.00

Space Size: 2,500 SF

Lease Type: NNN

Bldg Size: 14,632 SF



4



## 2485 TOWNE LAKE PARKWAY

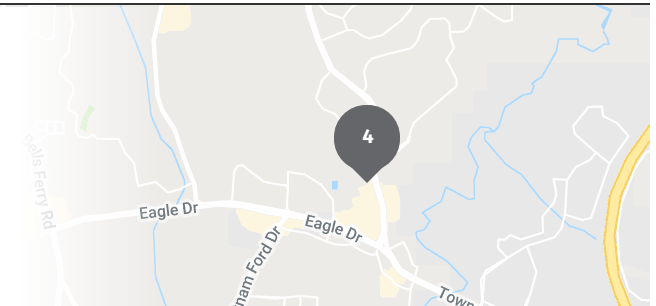
Woodstock, GA 30189

Rent/SF/Year: \$13.50

Space Size: 1,000 SF

Lease Type: NNN

Bldg Size: 5,900 SF



5



## 156-180 TOWNE LAKE PARKWAY

Woodstock, GA 30188

Rent/SF/Year: \$15.00

Space Size: 2,000 SF

Lease Type: MG

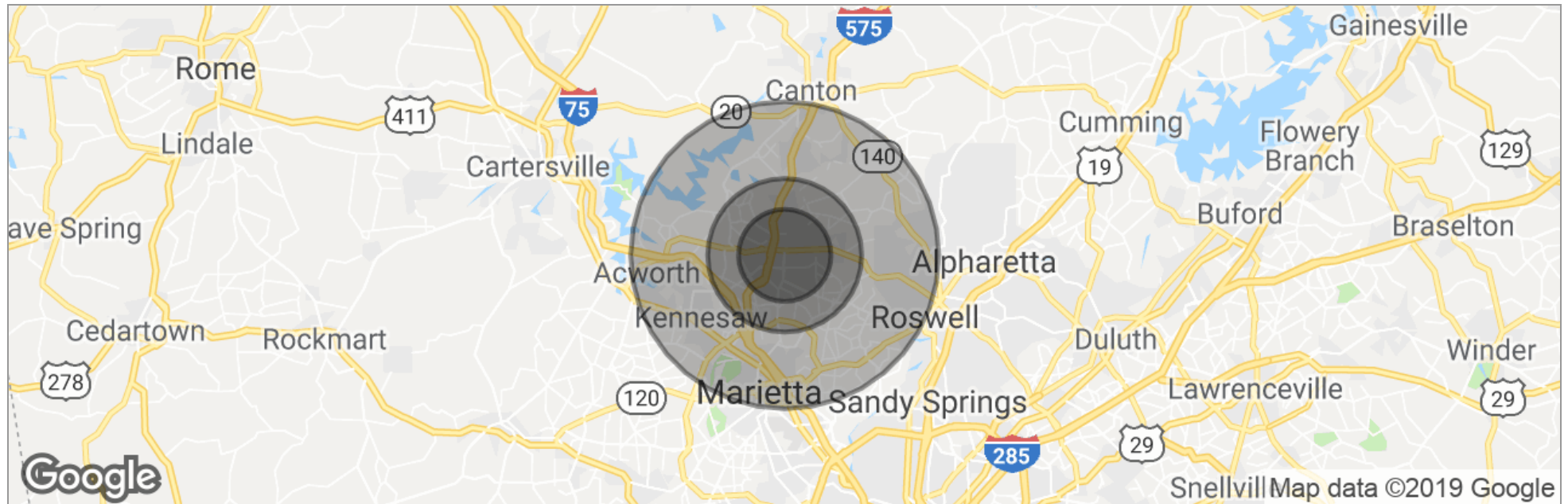
Bldg Size: 27,999 SF





# DEMOGRAPHICS

NNN TWO-TENANT INVESTMENT OPPORTUNITY | 7.5% CAP RATE



	3 Miles	5 Miles	10 Miles
<b>Total Population</b>	66,029	175,644	555,397
<b>Population Density</b>	2,335	2,236	1,768
<b>Median Age</b>	35.3	35.7	36.3
<b>Median Age (Male)</b>	35.6	35.2	35.5
<b>Median Age (Female)</b>	35.1	36.0	37.1
<b>Total Households</b>	24,449	62,810	201,432
<b># of Persons Per HH</b>	2.8	2.8	2.7
<b>Average HH Income</b>	\$90,471	\$99,674	\$107,103
<b>Average House Value</b>	\$220,475	\$236,716	\$282,014

\* Demographic data derived from 2010 US Census. Woodstock has experienced 70% population growth in the last 10 years.

# ABOUT THE AREA

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## WOODSTOCK

Woodstock, GA, is located about 30 miles north of Downtown Atlanta and is the fastest growing city in Cherokee county, with a growth rate at 70% over the past 10 years. With of over 2,500 active businesses, is now also home to Reformation Brewery's second location. The 6,000 SF space, in the heart of Woodstock, is the brewery's research and development facility with a taproom, two bars, a deck and a beer garden.

With an ease of accessibility from Interstate 575 and State Highway 92 (which run diagonally and directly, respectively) through the heart of the city, the downtown's district hosts many popular retail stores, restaurants and local concerts and events. The city also draws visitors from all over to The Outlet Shoppes of Atlanta and is home to Kennesaw State University (7 miles south) and Chattahoochee Technical College Woodstock Campus (Downtown).

There are unlimited possibilities for those who live and work in Woodstock and Cherokee County. It is a perfect place to escape. The energy and spirit of the revitalized community is real; it's a true comeback, organic and authentic. In fact, Main Street Woodstock was named Quarter finalist for "America's Main Streets" Contest.

Source: VisitWoodstockGA.com, WoodstockGA.gov, BestPlaces.net



# TEAM PROFILE

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**Michael Bull, CCIM**

Broker

Michael@BullRealty.com

404-876-1640 x101



**Rob Taylor**

V.P. National Retail Group

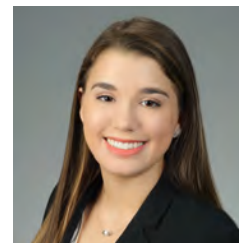
RTaylor@BullRealty.com

404-876-1640 x179



**Carine Davis**

Marketing



**Randee Comstock**

Marketing



**Scott Jackson**

Analyst

# CONFIDENTIALITY AGREEMENT

NNN TWO-TENANT INVESTMENT OPPORTUNITY | 7.5% CAP RATE

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 9880 Main Street. 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 \_\_ / \_\_ / \_\_

Receiving Party

Signature .....

Printed Name .....

Title .....

Company Name .....

Address .....

Email .....

Phone .....

Fax .....

**Michael Bull, CCIM**  
**404-876-1640 x101**  
**Michael@BullRealty.com**

**Rob Taylor**  
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**RTaylor@BullRealty.com**

**Bull Realty, Inc.**  
**50 Glenlake Parkway, Suite 600**  
**Atlanta, GA 30328**





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, suitability 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 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 on 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 Owner/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 Broker. 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. 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.