

Tesla Sales & Fulfillment Center

11945 N FLORIDA AVE
TAMPA, FL 33612



COMMERCIAL REAL ESTATE
DEBT, EQUITY & SERVICING

A project by SLT Ventures, LLC a subsidiary of Abernathy Development Company, LLC


**NORTHMARQ
CAPITAL**

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EXECUTIVE SUMMARY

With the help of NorthMarq Capital, SLT Ventures, LLC an affiliate of Abernathy Development Company was able to obtain financing for the purpose of acquiring and developing a Tesla customer fulfillment center with a 356 parking deck that will hold cars for distribution throughout the Florida market, as well as a 30,000 sf sales and service center in Tampa, FL.

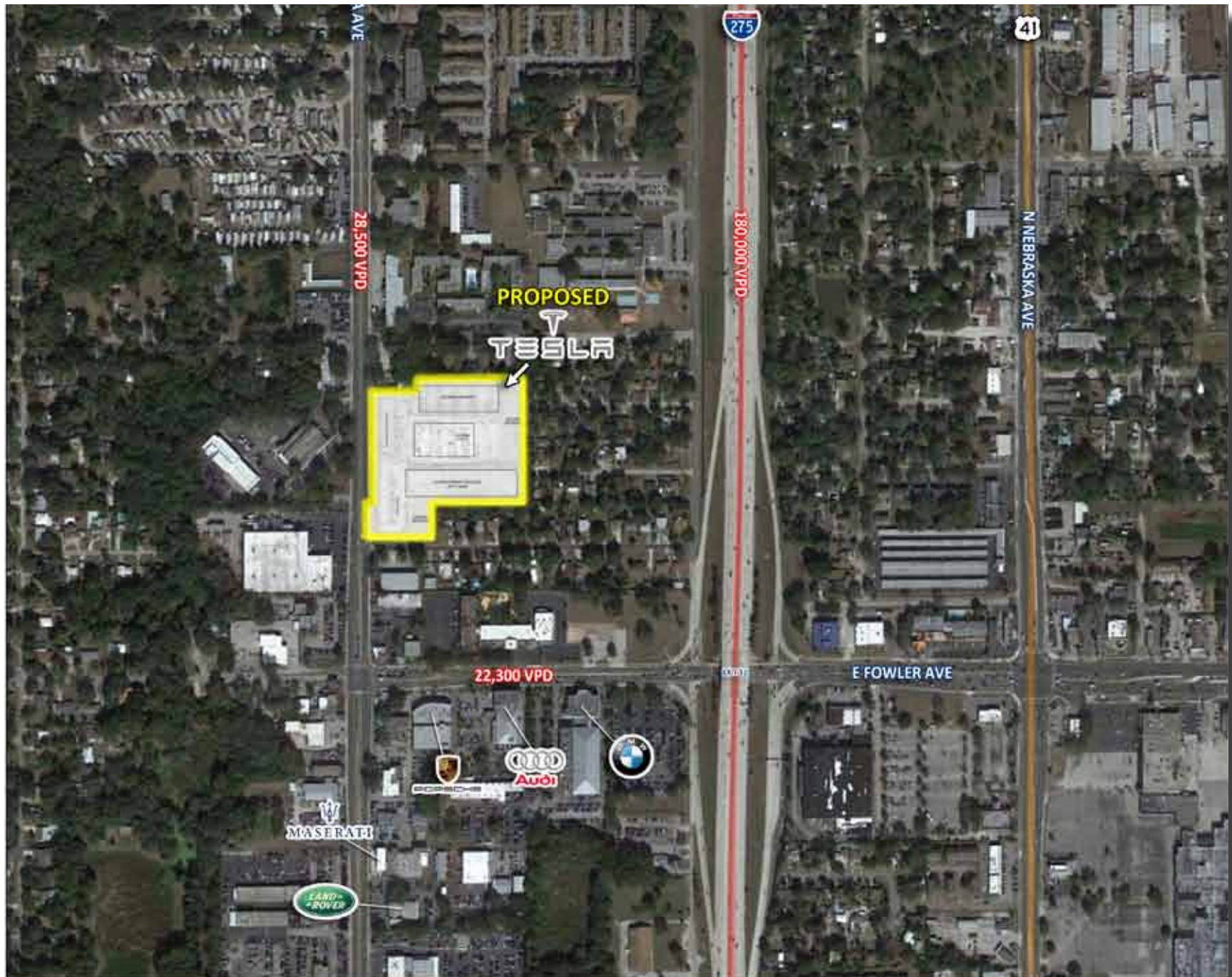
The Tesla Sales & Fulfillment Center is located on a high-traffic section of North Florida Ave in north Tampa, with daily average traffic counts of 24,000 vehicles per day. The Property also benefits from being located along one of the major automotive retail corridors in Hillsborough county (see retail map) and it's excellent proximity to Tampa and southeastern US's transportation nodes.

Tesla, Inc. (being the principal corporation of Tesla as listed on the NASDAQ stock exchange), dba Tesla Motors Florida is the Leasee. The term of this Lease shall commence upon the completion of the Fulfillment Center and continue for Eleven (11) calendar years following the completion of the Sales Center.

PROPERTY OVERVIEW

Address	11945 N Florida Ave Tampa, FL 33612	
Property Type	Automobile Sales & Fulfillment Center	
Land Area (+/- Acres)	7.340	
	Fulfillment Center	Sales Center
Year Built	2008	TBB
Net Rentable Area (+/- SF)	135,696	30,000
Parking Spaces	356 +/-	249 +/-
Borrower Entity	SLT Ventures LLC, a Georgia LLC	

AERIAL SHOWING THE PROPOSED DEALERSHIP



IMPROVEMENTS DESCRIPTION



Opening in 2008, the property was originally a Dodge car dealership, and the existing parking garage was built at that time. As seen in the above photo, the original sales and service facility has been removed. The proposed development contemplates delivering the premises in two phases.

PHASE I

Phase I of the development is the acquisition of an existing, to-be-refurbished +/-356-space parking deck, 3-level parking structure, incorporating +/-3,715 sf of customer service lounge area (the “Phase I Lounge”), plus a surface parking area incorporating +/- 91 spaces, collectively situated upon +/- 3.06 acres (incorporating such additional land and entitlements as to allow for future on-site expansion, including the potential to develop an additional parking garage)

Possession of Phase I of the Premises, including improvements, is projected to take place ninety (90) days after the Lease is fully executed.

PHASE II

Phase II includes the development of a freestanding exterior shell building of

+/- 30,000 sf GLA (the “Building”), plus a surface parking area incorporating up to +/-158 spaces, collectively situated upon +/-4.28 acres.

The developer is planning to substantially complete the improvements for Tenant’s possession by January 1, 2018, on or before the date that is ten (10) calendar months after execution of the Lease.

Frontage / Visibility	577 feet along N. Florida Avenue	
Land Area	7.340 Acres / 319,730 sf	
Flood Zone Description	Flood Zone X	FIR Map: 12057C Panel No.: 0212 H
Zoning	PD #06-0910	Auto Dealership & Major Vehicle Repair/Body Shop
Parking	605 space (garage & surface)	
Number of Buildings	Two - Existing Garage & To Be Built Sales & Service Center	

PHASE I - EXISTING GARAGE

Basic Construction	Steel and masonry
Foundation	Poured concrete slab
Exterior Walls	Structural steel with concrete encasement.
Roof	Reinforced Concrete
HVAC	
Electrical	Each tenant is separately metered
Fire Protection	100% sprinkled
Security	Exterior monitors & site lighting
Windows/Doors	Thermal glass & aluminum frames

PHASE II - SALES & SERVICE CENTER

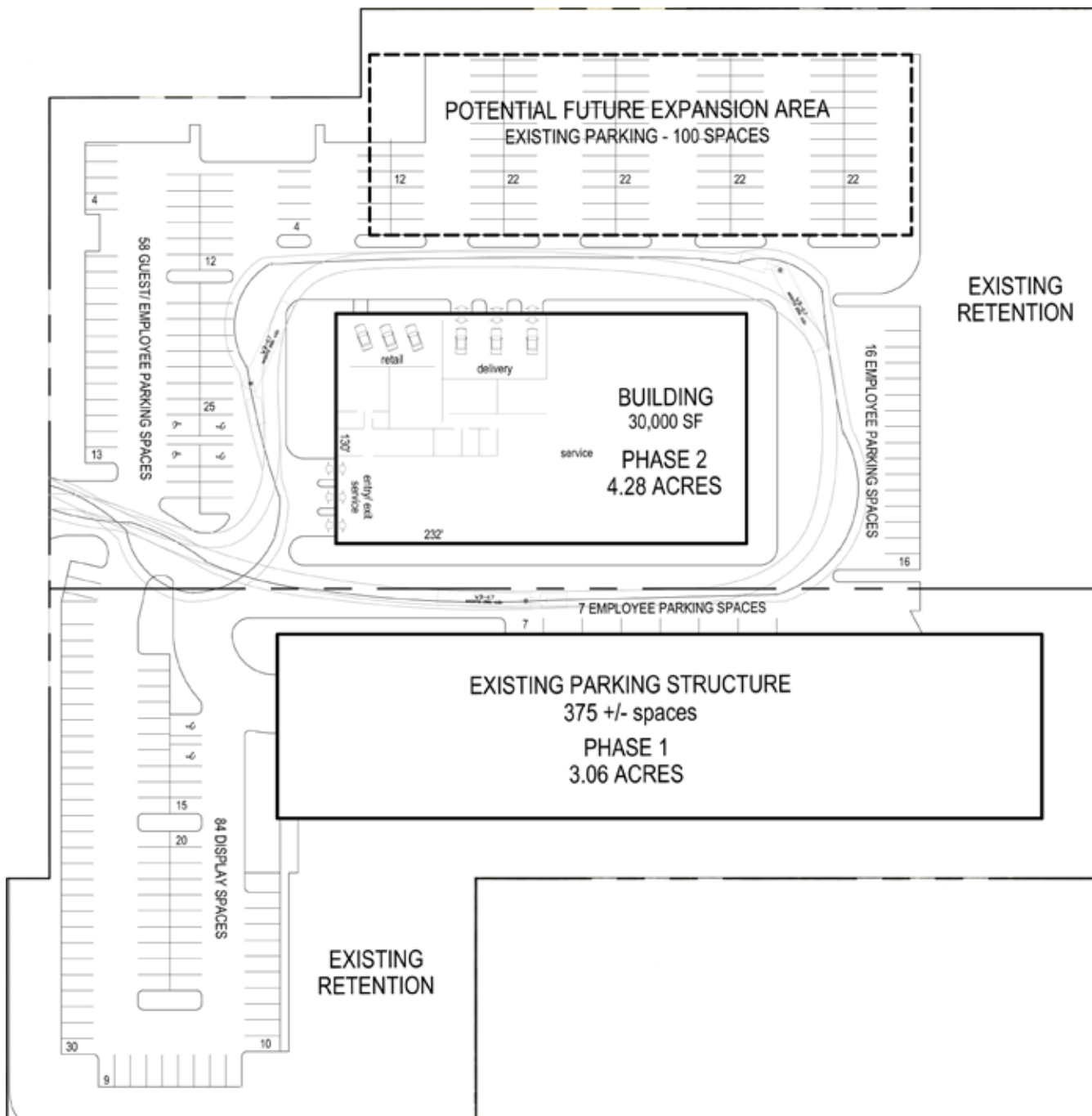
Electrical	480v, 3 phase, 4 wire, 2000-amp service
Fire Sprinkler & Fire Alarm	Central fire safety system as required by local fire authority. Fire sprinkler mains, grid system, and fire sprinkler heads shall meet all local codes
Meters	Separately meter all utilities.
Sanitary Waste Lines	Minimum 4" sanitary waste line from City Sewer Line and extended into the interior of building 10 feet to a location designated by Tenant
Floor Drain	Drains to be installed per Tenant drawings and specs including a minimum of 3" waste line to City Sewer Line



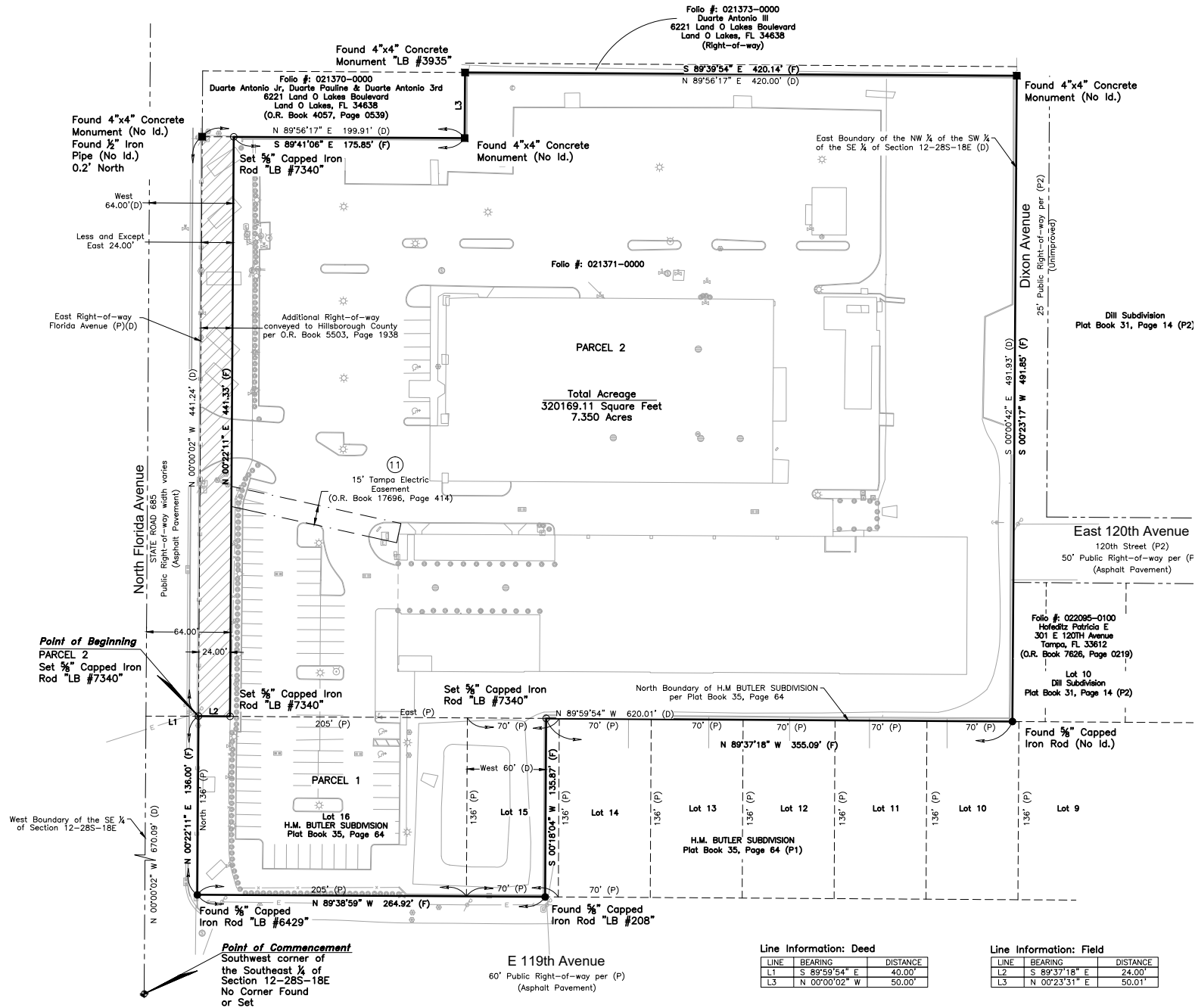
Restrooms	Restrooms in accordance with applicable codes and Tenant's spec for the Phase I Premises in the former customer lounge area.
Parking	Repaved and striped parking lot, access points and driveways, including ADA striping, pursuant to code
Rollup-Doors	7 automatic roll up doors, with a minimum width of 12 feet and height of [TBD] feet and per Tenant drawings and specs.
Lighting	Parking lighting shall be in compliance with all code requirements as referenced above.
Landscaping	Any code required landscaping
Paint	Paint the exterior building per Tenant drawings and specs.

If required by code Landlord shall provide the fence.

PROPOSED SITE PLAN



EXISTING SURVEY



Line Information: Deed

LINE	BEARING	DISTANCE
L1	S 89°59'54\" E	40.00'
L3	N 00°00'02\" W	50.00'

Line Information: Field

LINE	BEARING	DISTANCE
L2	S 89°37'18\" E	24.00'
L3	N 00°23'31\" E	50.01'

TESLA

BUSINESS SUMMARY

Tesla, Inc., formerly Tesla Motors, Inc., incorporated on July 1, 2003. The firm designs, develops, manufactures and sells fully electric vehicles, and energy storage systems, as well as installs, operates and maintains solar and energy storage products. The Company operates through two segments: Automotive, and Energy generation and storage. The Automotive segment includes the design, development, manufacturing, and sales of electric vehicles. The Energy generation and storage segment includes the design, manufacture, installation, and sale or lease of stationary energy storage products and solar energy systems to residential and commercial customers, or sale of electricity generated by its solar energy systems to customers. Tesla currently produces and distributes two fully electric vehicles, the Model S sedan and the Model X sport utility vehicle (SUV). It will also start producing the Model 3, a sedan designed for the mass-market starting in July 2017. It develops energy storage products for use in homes, commercial facilities and utility sites.



The Model S using a home charger

Tesla also offers loans and leases for its vehicles in North America, Europe and Asia primarily through various financial institutions. It also offers financing arrangements directly through its local subsidiaries in certain areas of the United States, Germany, Canada and the United Kingdom. According to Torque News, there are currently 96 Tesla Dealers and Galleries in the United States and CEO Elon Musk has commented that this number will likely roughly double by the end of 2017 as the company starts to deliver the highly popular Model 3. Currently Audi has 285 dealers, Mercedes has 330 dealers, and BMW has 339 dealers in the States and Tesla's expansion will bring its number of dealerships very close to that of its German rivals.

Tesla's Energy division develops energy storage products for use in homes, commercial facilities and utility sites. The applications for these battery systems include the provision of backup power, grid independence, peak demand reduction, demand response, reducing intermittency of renewable generation and wholesale electric market services. The Company's energy product portfolio includes systems with a range of applications, from use in homes to use in large grid-scale projects.

GIGAFACTORY 1 - INVESTOR EVENT

In partnership with Panasonic, Tesla opened Gigafactory 1 (GF1) near Clark, Nevada in 2016. GF1 is intended to be the world's leading battery production facility, maintaining high efficiency and output while achieving the lowest capital investment per gigawatt hour (GWh) and the lowest production cost per kilowatt hour (kWh). The factory will produce cells, battery packs, energy storage products and vehicle components. Phase 2 construction, currently underway, will support annualized cell production capacity of 35 GWh and battery pack production of 50 GWh. Gigafactory is expected to provide sufficient supply of battery cells to support high volume vehicle programs such as the Model 3 and to support the growth of Tesla's Energy and Solar product lines.



The Gigafactory

TESLA (cont)

TESLARATI ARTICLE ON SOLARCITY

Tesla's mission since its inception has been to accelerate the world's transition from a mine-and-burn hydrocarbon economy towards a solar electric economy and thus, on August 1, 2016, Tesla announced that it would be acquiring the solar energy service company, SolarCity, in an all-stock \$2.6 billion merger. The announcement cited operational and cost "synergies", and integrated products would be realized with the merger and would fulfill Musk's vision of a vertically integrated sustainable energy company. The merger was approved by regulators and closed on November 17, 2016. Among its primary services, the company designs, manufactures, permits, finances, sells, installs, maintains, and monitors solar energy systems and panels for residential, commercial and government applications. SolarCity sells renewable energy to customers at prices below utility rates, with a focus on reducing the cost of solar energy.

SolarCity offers a turnkey residential battery backup service that incorporates Tesla's Powerwall. The SolarCity plant in Buffalo, NY was rechristened "Giga-factory 2", and in another partnership with Panasonic, will manufacture photovoltaic cells and modules for Tesla's Solar Roof and traditional solar panels, at the facility in the second-half of 2017. In the Q4 2016 report, Tesla reported that it is "on track to generate \$500M in cash" in the next two years from its SolarCity acquisition. Tesla will increase synergies by cutting advertising spending, selling solar products in Tesla stores, and shifting away from leasing programs towards direct ownership.

Super Charging Station



Powerwall 2



TESLA'S FIRST QUARTER 2017 REPORT

Tesla's First Quarter 2017 report was very upbeat. The Company had record vehicle production: (increased by 64%), 25,051 deliveries, and \$2.7 Billion in GAAP revenue in the First Quarter. Tesla has completed its transition to internally developed Autopilot software (considered by many to be the most advanced in the industry) and the highly anticipated Model 3 is on track for initial production in July 2017 with deliveries starting later in the year. The Company also reported that Q1 Automotive gross margin improved to 27.4% (GAAP) and 27.8% (Non-GAAP) and it had over \$ 4 Billion in cash-on-hand heading into Q2 and expected year-to-date capital expenditures to be slightly over \$2 billion by the time it starts Model 3 production - within its previous targeted range of \$2 billion to \$2.5 billion. On a per-share basis, Tesla's net loss narrowed to \$2.04 from \$2.13 and the company reiterated its forecast of delivering 47,000-50,000 Model S and Model X cars in the first half of 2017, a target it announced earlier this year. The Silicon Valley-based automaker became the most valuable U.S. carmaker by market capitalization, pulling ahead of Detroit's auto heavyweights Ford Motor Co and General Motors Co in April 2017.

Tesla is not rated by any of the financial rating agencies, but the stock is covered by several companies, including: S&P Global, Barclays, B of A, Deutsche Bank, Goldman Sachs, JP Morgan, Morningstar Inc., and RBC.

TESLA (cont')

ANALYST OUTLOOK

Analysts remain positive. Piper Jaffray analyst Alexander Potter published a note in April 2017 upgrading his rating on the stock from neutral to overweight, and raising his price target from \$223 to \$368. In his note, Potter said Tesla has a “captivating impact on consumers and shareholders alike” that will be difficult for competitors to replicate, and that although bears may have rational arguments against the stock, those “probably won’t matter”.

Tesla’s current technology and businesses may leave it well-positioned to enter other markets that could further boost its value. Morgan Stanley analyst Adam Jonas said in April 2017 that the company could potentially enter markets collectively worth trillions of dollars. These include a car-sharing business, with a value Jonas estimates at around \$10 trillion, a \$1 trillion logistics market, and a \$2 trillion to \$3 trillion energy storage market.

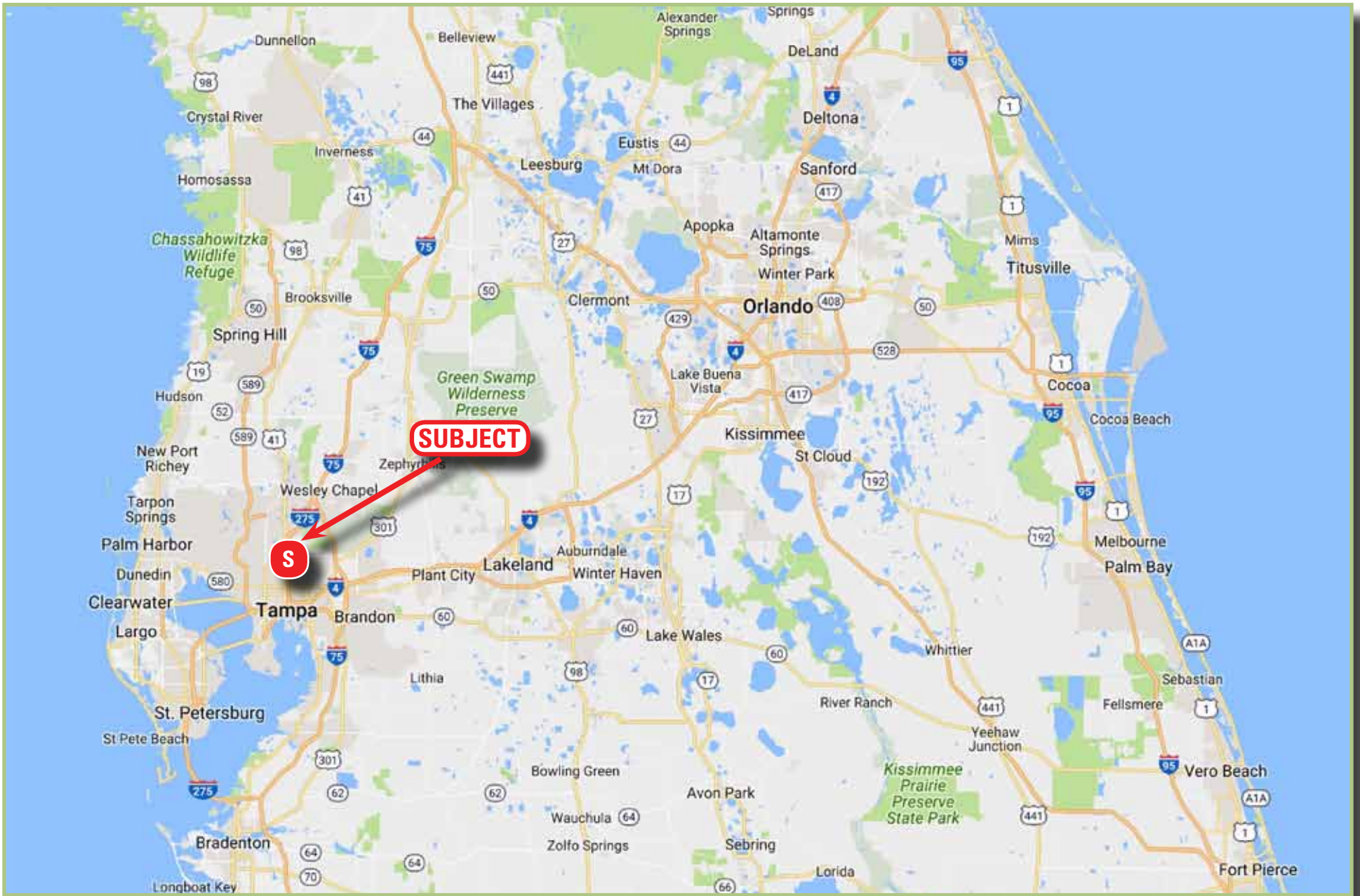


INVESTMENT HIGHLIGHTS (From Tesla’s Q1 2017 Report and Teslarati articles)

- Became the Most Valuable car brand in April 2017 by market capitalization.
- Record vehicle production, deliveries and revenue in Q1 2017 (25,051 vehicles).
- Phase 1 of Gigafactory 1 is complete and producing battery cells, Phase 2 is under construction. Gigafactory will allow high efficiency output while achieving the lowest capital investment per gigawatt hour (GWh) and the lowest production cost per kilowatt hour (kWh).
- Q1 2017 Automotive gross margin improved to 27.4% (GAAP) and 27.8% (non-GAAP) and Tesla had \$4.0 billion of cash on hand heading into Q2.
- Acquisition of SolarCity will allow operational and cost “synergies”, and integrated products. Also will fulfill Musk’s vision of a vertically integrated sustainable energy company.
- Demand has been high for the Model 3, which is on track for initial production in July 2017.
- Tesla will roughly double its retail stores to approximately 200 by the end of 2017 and put it on par with its German rivals’ retail and service presence.
- Analysts believe Tesla’s current technology and businesses may leave it well-positioned to enter other markets that could further boost its value.



AREA MAP

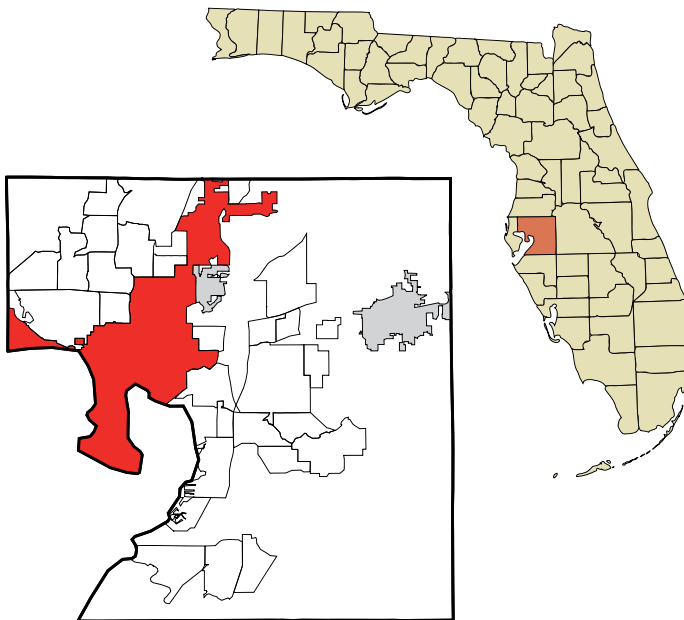


TAMPA, FLORIDA

OVERVIEW

Tampa is Florida's third most populous city, and its chief treasure is its diversity. Located in Hillsborough County, Tampa serves as the county seat for Hillsborough County. Tampa is a part of the Tampa-St. Petersburg-Clearwater metropolitan area, most commonly referred to as the "Tampa Bay Area". The four-county area is composed of roughly 2.7 million residents, making it the second largest metropolitan statistical area (MSA) in the state, and the third largest in the southeastern United States behind Miami and Atlanta. The Greater Tampa Bay area has over 4 million residents and generally includes the Tampa and Sarasota metro areas. It is located on the west coast of Florida, approximately 200 miles northwest of Miami, 180 southwest of Jacksonville, and 20 miles northeast of St. Petersburg. The population of the city represents approximately one-third of the total population of Hillsborough County.

The City of Tampa (Red)



Population Growth

2010 Census	Tampa	Hillsborough County	Florida
Total population	335,709	1,229,226	18,801,310
Population, % change, 2000 to 2010	+10.6%	+23.1%	+17.6%
Population density	2,960.2/sq mi	1,204.9/sq mi	350.6/sq mi

TRANSPORTATION/CONNECTIVITY

Tampa is extremely well-connected to the rest of Florida, other parts of the Southeastern United States, and international markets. The area has five main highways, four east to west main roads, and two north to south main roads. Interstate 275 runs west-east right through the center and downtown Tampa, Interstate 4 comes from the east and stretches across South Tampa into St. Petersburg, Veteran's Expressway (FL 589) runs through Downtown Tampa, to the neighborhoods in South Tampa (near MacDill Air Force Base) at its western terminus, Leroy Semon Cross Expressway (FL 618) meanwhile connects Tampa International Airport and the bay bridges to the northwestern suburbs. Interstate 75 is a major north-south expressway that runs through East Tampa, south all the way to Miami, north to Atlanta, and eventually north all the way to Michigan. The four East-West roads are: SR-60 along south Tampa which connects with I-75, US-92 runs along south Tampa and St. Petersburg, SR-580 runs along central Tampa and connects with I-275 and SR-582. The two main North-South roads are Dale Mabry Highway (US 92), which connects with Leroy Semon Cross Expressway and I-4. It runs along West Tampa. And finally, Florida/Nebraska Avenue (US 41) connects with Leroy Semon Cross Expressway and I-4. It runs along East Tampa. These major arteries make it extremely convenient and easy to access the area and move products in and out.

Tampa is served by three airports; Tampa International Airport (which offers nonstop flights to more than 60 domestic destinations and ten international markets). As well as St. Petersburg-Clearwater International Airport (also home

TAMPA FLORIDA (cont')

to a Coast Guard base) and Sarasota–Bradenton International Airport just a few minutes away.

The area also has excellent rail service. Public mass transit in Tampa is operated by the Hillsborough Area Regional Transit Authority (HART), and includes public bus as well as a streetcar line. The TECO Line Streetcar System runs electric streetcar service from the historic Tampa Union Station, along eleven stations on a 2.7-mile (4.3 km) route, connecting Ybor City, the Channel District, the Tampa Convention Center, and downtown Tampa. The station is also served by Amtrak's Silver Star, which calls on Tampa twice daily: southbound to Miami and northbound for New York City. Uceta Rail Yard on Tampa's east side services CSX as a storage and intermodal freight transport facility. Freight and container cargo operations at the city's seaports also depend upon dockside rail facilities.

ECONOMY

The City of Tampa is the economic hub of west central Florida. Tampa's economy is founded on a diverse base that includes tourism, agriculture, construction, finance, health care, government, technology, and the port of Tampa. Contributing to the success of the community is the way businesses, City government, and citizens work together to make Tampa a better place to live and do business. Several Fortune 1000 companies are headquartered in the metropolitan area, including OSI restaurant partners, Wellcare, Teco Energy, and Raymond James Financial. Among Florida's top 10 public companies, Tampa Bay lays claim to three (Tech Data, Jabil Circuit, and Wellcare Health) whose combined revenues topped \$58 Billion. Among the Top 10, that's more than any other metro area in the state (Orlando, in contrast boasts only three among the Top 50). According to an article published in the Tampa Bay Times on July 22, 2016, a handful of Tampa-area firms registered sale gains of 30 percent or more last year)- Heritage Insurance Holdings' revenues soared 69 percent in 2015, Cott Corp's beverage sales gained 40 percent, and Triad Retail Media's revenues also soared double-digits. Indeed, in addition to the robust revenue growth of Triad Retail Media and Dex Imaging, several firms reported strong double-digit sales in 2015. They include Clearwater's Arthur Rutenberg Homes (up 23 percent), Tampa's Ferman

Automotive Group (22 percent), Tampa construction firm Ripa & Associates (19 percent), Tampa's Health Plan Holdings (18 percent), Tampa's KHS&S Contractors (17 percent) and Riverview transportation manager, BlueGrace Logistics (15 percent). The overall performance of these companies offers a unique peek at the performance of the Tampa and Florida economy. Another article published on March 28 of 2017 reported that Tampa Bay came in with the fifth-highest jump among metros- up 8.1 percent from a year ago in Standard & Poors Core-Logic Case-Schiller 20-city home price index, higher than the 5.7 percent average of other metros.

Largest employers in Tampa (2016)

Employer	Employees	Industry
Publix Super Markets Inc.	22,515	Retail
BayCare Health Care Systems	17,000	Healthcare
Wal-Mart	16,800	Retail
Verizon Communications Inc.	14,000	Telecommunications
TECO Energy Inc.	4,894	Energy
Times Publishing Co.	4,072	Media
Lakeland Regional Medical Ctr.	4,000	Healthcare
Caspers Co. (McDonald's)	3,990	Retail
Bealls	3,950	Retail
OSI Restaurant Partners, LLC	3,625	Retail

Tourism is one of Florida's (and Tampa's) largest industries. In 2014, the state attracted over 97.3 million visitors and the Tampa Bay region certainly did its share of the work. Well-known shopping areas such as International Plaza & Bay Street, Westshore Plaza, along with the Tampa Bay History Center, Florida Aquarium, Busch Gardens theme park, Adventure Island water park, Hillsborough River State Park, Lowry Park Zoo, are popular tourist sites in Tampa. Hillsborough County set its own record with 5.9 million tourists spending the night in 2014; hotels reached 70 percent occupancy for the first time in county history,

Source: City-Data - <http://www.city-data.com/city/Tampa-Florida.html>

TAMPA FLORIDA (cont')

and generated a record \$540 million in gross revenue. In 2016 Gov. Rick Scott said “There are jobs all over the state because people are coming here or tourists are buying homes and moving their business here.” In fact, a record 1.14 million Floridians were employed in jobs related to the industry in 2014. That was a 4 percent increase from 2013. Visit Tampa Bay CEO Santiago Corrada, who runs Hillsborough’s publicly funded, privately run tourism agency, and credited the county’s strong hotel performance in 2014 to a change in its business model: Hillsborough is starting to attract tourists throughout the seasons. The governor believes that Florida’s good weather can do more than just attract tourists that it, coupled with favorable business conditions can also persuade businesses to relocate here. (<http://www.tampabay.com/news/politics/stateroundup/gov-scott-to-announce-2014-tourism-numbers-today-at-tampa-international/2217819>)

Port Tampa Bay is the largest port in the state of Florida and ranks behind only Miami in the state for cruise ship travel. The port directly accesses Tampa Bay on the western coast of the Florida Suncoast, and is approximately 25 sea miles from the Gulf of Mexico. The boundaries of the Port district include parts of Tampa Bay, Hillsborough Bay, McKay Bay, Old Tampa Bay and the Hillsborough River. The port serves container ships, tank ships, and cruise lines. From a wide-ranging cargo mix to its cruise passenger popularity to repair of ships, the Port of Tampa is truly among the nation’s most diverse seaports. This diversity of operations, along with partnerships that facilitate them, holds the key to the Port of Tampa’s continuing to flourish as the No. 1 economic engine in West Central Florida, generating nearly 100,000 jobs and delivering some \$15 billion in annual economic impact. Handling more than 37 million tons of cargo in the fiscal year ending Sept. 30, 2016 – nearly one-third of all cargo moving in and out of the state of Florida. This embraces virtually every imaginable commodity, including vehicles and oversized project cargos, from all corners of the world and more than 30 million consumers are within an eight-hour drive. (<https://www.tampaport.com/Cargo/Container>)

Foreign Trade Zone 79: A foreign trade zone is a secured area located within the United States, but is technically considered to be outside the territory of

U.S. Customs. Therefore, foreign trade zones offer the ability to defer, reduce or even eliminate Customs duties on products, resulting in tremendous savings for businesses in the area. Located in the Tampa Bay Region of the State of Florida, Foreign-Trade Zone (FTZ) No. 79 attracts and assists companies in Tampa Bay and along the I-4 Corridor to streamline the process and minimize the costs associated with qualified importing, exporting, manufacturing, and distribution activities. Companies in the Tampa area such as Kinder Morgan and Tampa Ship use the strategic advantages of functioning as a Foreign-Trade Zone No. 79 Zone Operator in order to strengthen their international competitiveness in their respective industries. (<https://www.tampaport.com/Cargo/Foreign-Trade-Zone-79>)

MacDill Air Force Base is an active United States Air Force base located approximately 4 miles (6.4 km) south-southwest of downtown Tampa, Florida. With over 15,000 active uniformed military, Department of Defense civil service and contractor personnel in the Tampa Bay Area. In addition to the 6th Air Mobility Wing (refueling tankers), the base is home to US Central Command, US Special Operations Command, US Marine Forces Central Command, and numerous other units. The base is a huge demand-driver in the area, supports/fuels thousands of jobs in the metro, and helps bring in investment in infrastructure, etc.

CRIME

According to US News, the crime rate in Tampa has been dropping for several consecutive years. Compared to other communities of similar population size, Tampa has a crime rate that is noticeably lower than the average. This means that for comparably sized cities all across America, Tampa is actually safer than similarly sized metro areas according to Neighborhood Scout’s analysis of FBI crime data.

SUBJECT'S NEIGHBORHOOD

The Subject site is located in north Tampa and is conveniently accessed by Exit 51 (or Exit 52) on Interstate 275 (half-mile to the east), SR-582, and N Florida Avenue. I-275 also intersects with I-75 and I-4, which makes transporting goods in and out of the Tampa Area- or Florida, straightforward.

The Subject's immediate neighborhood is mostly a retail area. Directly to the West, there is a United States Post Office, with Napa Auto Parts, DriveTime auto dealership, and Greenroots Nutrition to the southwest. There are some single-family residential homes to the East, a body shop, Porsche of Tampa, Reeves BMW Tampa, and several other automotive dealerships lie to the South/Southeast on N Florida Ave. Palm Square Apartments, more single-family residences, and some retail lie directly to the North. The Subject is approximately 3.5 miles west from the University of South Florida campus and about 8 miles north of Downtown Tampa.

Looking Southwest from the Subject

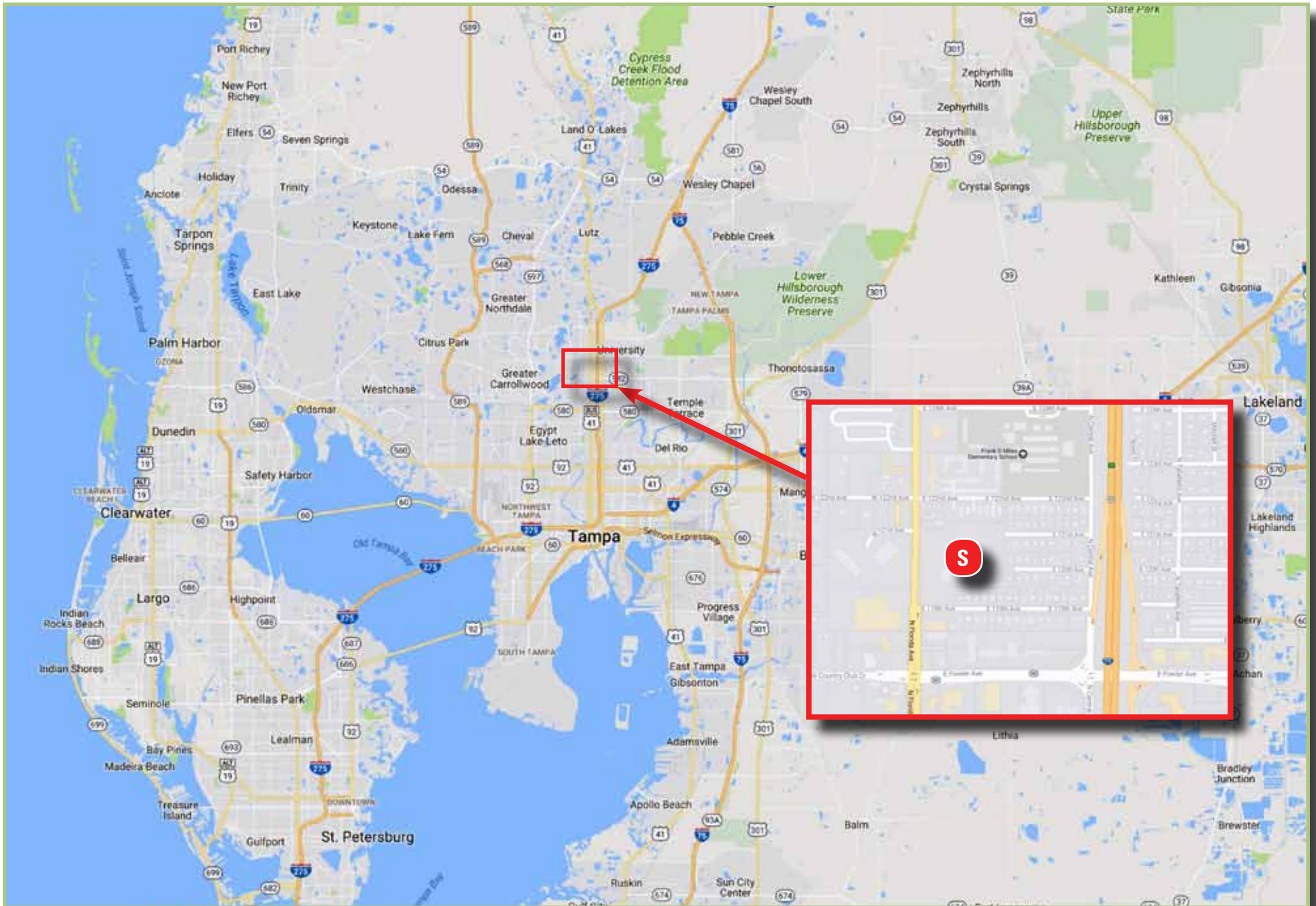


Looking Southeast from the Subject

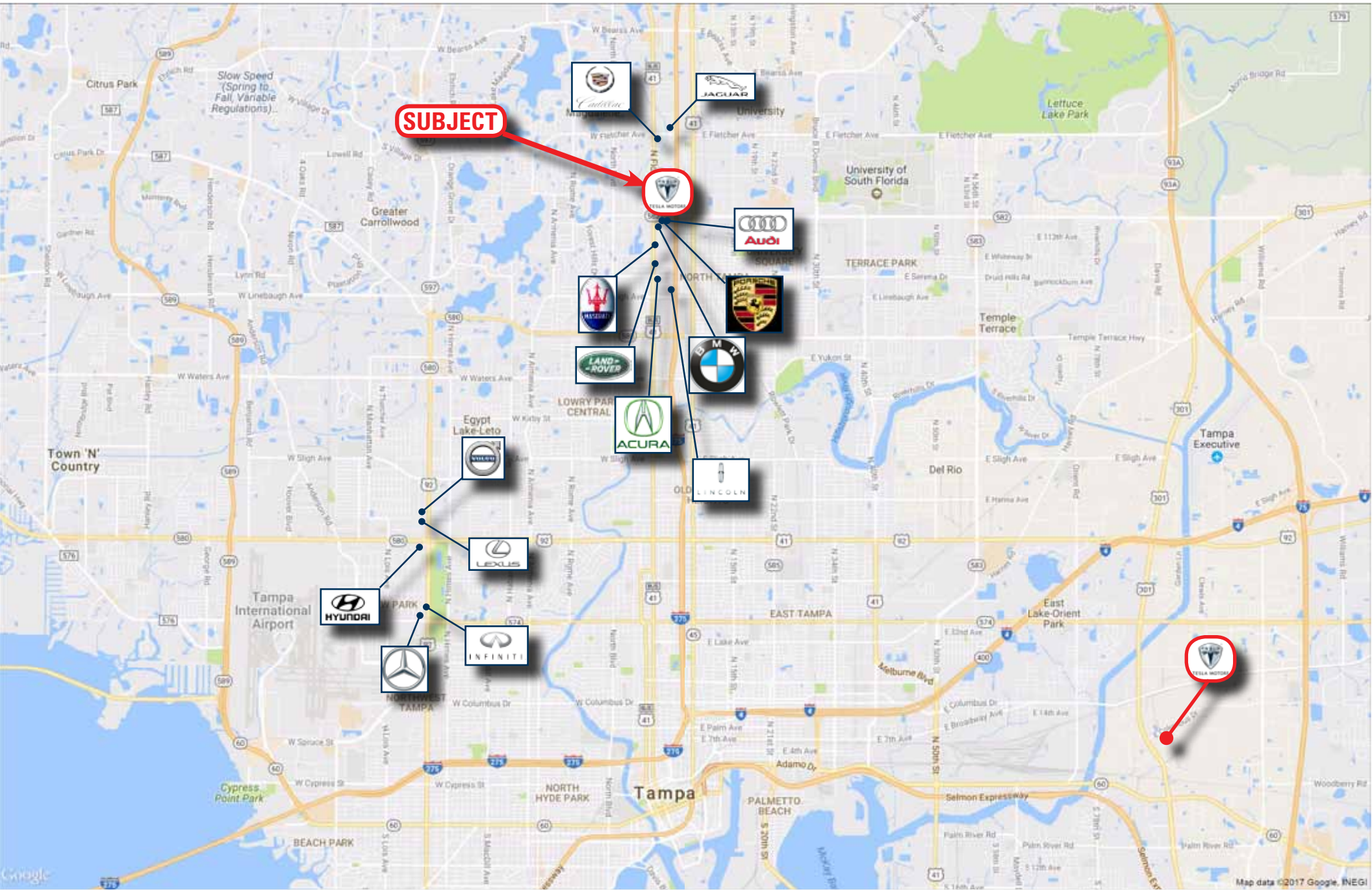


Looking East towards the Subject

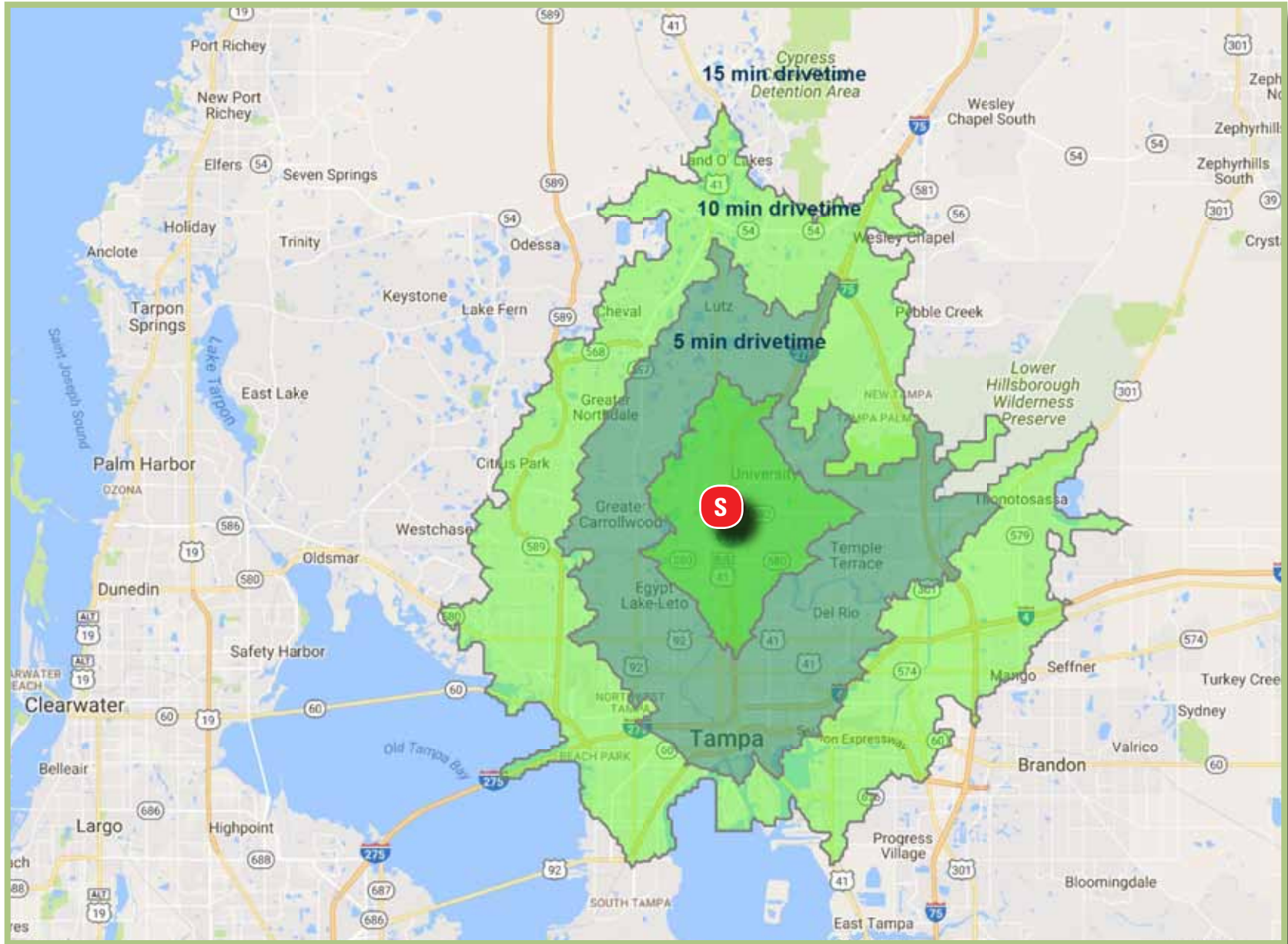
LOCATION MAP



THE SUBJECT'S SUBMARKET COMPETITION



DEMOGRAPHICS - 5, 10 & 15 MINUTE DRIVE TIME



DEMOGRAPHICS - 5, 10 & 15 MINUTE DRIVE TIME

POPULATION

	5 Minutes	10 Minutes	15 Minutes
2017 Estimated Population	130,182	441,906	730,250
2022 Projected Population	147,664	498,383	819,228
2010 Census Population	116,745	404,079	662,671
2000 Census Population	114,521	384,907	599,084
Projected Annual Growth 2017 to 2022	2.7%	2.6%	2.4%
Historical Annual Growth 2000 to 2017	0.8%	0.9%	1.3%

HOUSEHOLDS

	5 Minutes	10 Minutes	15 Minutes
2017 Estimated Households	52,194	180,731	296,682
2022 Projected Households	57,050	196,188	319,698
2010 Census Households	46,095	161,820	264,362
2000 Census Households	46,849	155,063	241,306
Projected Annual Growth 2017 to 2022	1.9%	1.7%	1.6%
Historical Annual Growth 2000 to 2017	0.7%	1.0%	1.3%

HOUSING

<i>Based on 2017 estimates</i>	5 Minutes	10 Minutes	15 Minutes
Total Housing Units	55,588	191,739	313,285
Owner-Occupied	39.9%	43.2%	49.4%
Renter-Occupied	54.0%	51.0%	45.3%
Vacant Housing	6.1%	5.7%	5.3%

INCOME

<i>Based on 2017 estimates</i>	5 Minutes	10 Minutes	15 Minutes
HH Income \$200,000 or More	2.7%	3.9%	5.8%
HH Income \$150,000 to \$199,999	2.2%	3.2%	4.5%
HH Income \$100,000 to \$149,999	7.8%	9.2%	11.6%
HH Income \$75,000 to \$99,999	8.5%	9.7%	10.7%
HH Income \$50,000 to \$74,999	15.0%	15.9%	16.8%
HH Income \$35,000 to \$49,999	13.7%	14.6%	13.9%
HH Income \$25,000 to \$34,999	13.1%	11.7%	10.6%
HH Income \$15,000 to \$24,999	15.8%	13.5%	11.6%
HH Income Under \$15,000	21.2%	18.3%	14.5%
Average Household Income	\$50,345	\$58,231	\$69,794
Median Household Income	\$40,169	\$46,851	\$56,931
Per Capita Income	\$20,327	\$23,951	\$28,464
Total Businesses	5,938	22,517	39,027
Total Employees	81,448	267,179	468,649

LABOR FORCE

<i>Based on 2017 estimates</i>	5 Minutes	10 Minutes	15 Minutes
Labor Population - 16 Years or Over	104,691	358,505	589,998
Civilian Employed	56.2%	59.0%	61.4%
Civilian Unemployed	3.9%	3.2%	2.9%
In Armed Forces	0.1%	0.2%	0.2%
Not in Labor Force	39.8%	37.7%	35.5%
Labor Force Males	48.3%	47.6%	47.9%
Labor Force Females	51.7%	52.4%	52.1%

DEMOGRAPHICS - 5, 10 & 15 MINUTE DRIVE TIME AGE

<i>Based on 2017 estimates</i>	5 Minutes	10 Minutes	15 Minutes
Population Under 10 Years	12.7%	12.1%	12.1%
Population 10 to 19 Years	13.8%	13.1%	12.8%
Population 20 to 29 Years	16.8%	17.0%	15.7%
Population 30 to 44 Years	19.7%	19.8%	20.6%
Population 45 to 59 Years	19.1%	19.3%	20.0%
Population 60 to 74 Years	12.4%	13.0%	13.2%
Population 75 Years or Over	5.6%	5.7%	5.6%
Median Age	35.2	35.7	36.4

EDUCATION

<i>Based on 2017 estimates</i>	5 Minutes	10 Minutes	15 Minutes
Adult Population (25 Years or Over)	84,138	290,944	490,959
Elementary (Grade Level 0 to 8)	7.7%	6.1%	5.2%
Some High School (Grade Level 9 to 11)	9.8%	8.7%	7.5%
High School Graduate	31.3%	29.1%	27.2%
Some College	20.8%	19.6%	19.3%
Associate Degree Only	8.4%	8.9%	8.9%
Bachelor Degree Only	14.2%	17.5%	20.0%
Graduate Degree	7.9%	10.1%	11.9%

TRAVEL TIME

<i>2010 Travel Time To Work</i>	5 Minutes	10 Minutes	15 Minutes
In 14 Minutes or Less	19.6%	22.0%	23.2%
In 15 to 29 Minutes	37.2%	40.1%	40.4%
In 30 to 59 Minutes	28.7%	28.9%	31.3%
In 60 Minutes or More	7.2%	6.7%	7.0%
Average Travel Time to Work	23.4	22.6	23.0

TRANSPORTATION TO WORK

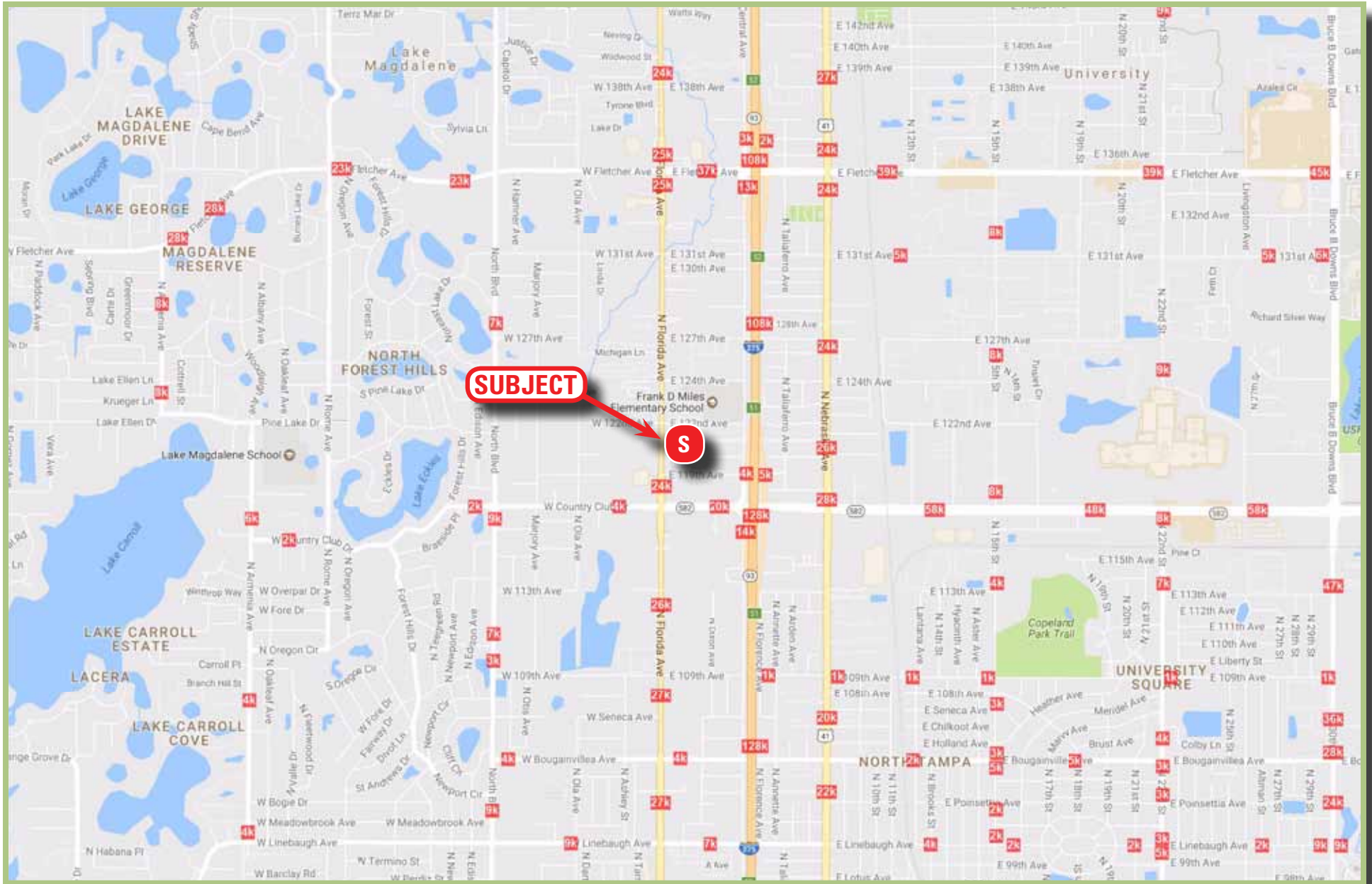
<i>2010</i>	5 Minutes	10 Minutes	15 Minutes
Drive to Work Alone	76.1%	78.2%	79.3%
Drive to Work in Carpool	11.0%	9.6%	9.0%
Travel to Work by Public Transportation	3.0%	2.7%	2.2%
Drive to Work on Motorcycle	0.1%	0.1%	0.1%
Walk or Bicycle to Work	2.9%	2.6%	2.3%
Other Means	1.0%	0.8%	0.7%
Work at Home	5.9%	6.1%	6.3%

CONSUMER EXPENDITURE

<i>Based on 2017 estimates</i>	5 Minutes	10 Minutes	15 Minutes
Total Household Expenditure	\$2.26 B	\$8.64 B	\$16.0 B
Apparel	\$78.7 M	\$301 M	\$560 M
Contributions, Gifts	\$143 M	\$568 M	\$1.11 B
Education, Reading	\$84.0 M	\$331 M	\$639 M
Entertainment	\$125 M	\$479 M	\$895 M
Food, Beverages, Tobacco	\$356 M	\$1.34 B	\$2.45 B
Furnishings, Equipment	\$74.4 M	\$289 M	\$547 M
Health Care, Insurance	\$205 M	\$771 M	\$1.40 B
Household Operations, Shelter, Utilities	\$706 M	\$2.69 B	\$4.97 B
Miscellaneous Expenses	\$34.2 M	\$129 M	\$236 M
Personal Care	\$29.5 M	\$113 M	\$208 M
Transportation	\$428 M	\$1.63 B	\$3.00 B

Information obtained from RegisOnline, and compiled by ESRI

TRAFFIC COUNTS



SALE COMPARABLES MAP



FREDDIE MAC

FANNIE MAE

FHA

CMBS

LIFE COMPANIES

BANKS



36 OFFICES COAST-TO-COAST

- | | | |
|------------------|-------------------|-------------------|
| ATLANTA, GA | LAS VEGAS, NV | PHOENIX, AZ |
| BALTIMORE, MD | LONG ISLAND, NY | RALEIGH, NC |
| BOCA RATON, FL | LOS ANGELES, CA | RICHMOND, VA |
| BOSTON, MA | LOUISVILLE, KY | ROCHESTER, NY |
| CHARLOTTE, NC | MIAMI, FL | SAN ANTONIO, TX |
| CHICAGO, IL | MILWAUKEE, WI | SAN DIEGO, CA |
| CINCINNATI, OH | MINNEAPOLIS, MN | SAN FRANCISCO, CA |
| DALLAS, TX | MORRISTOWN, NJ | SEATTLE, WA |
| DENVER, CO | NEW YORK CITY, NY | ST. LOUIS, MO |
| HOUSTON, TX | OMAHA, NE | TAMPA, FL |
| JACKSONVILLE, FL | ORLANDO, FL | WASHINGTON, DC |
| KANSAS CITY, KS | PHILADELPHIA, PA | WESTCHESTER, NY |

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