



**2022 CONSTRUCTION | RARE 20-YEAR NNN GROUND LEASE**

Representative Photo

**STARBUCKS**

**NWC OF SR-316 & LOGANVILLE HIGHWAY, WINDER, GA 30620 (ATLANTA MSA)**





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# INVESTMENT OVERVIEW

**Actual Location**



**Actual Location**



The CBRE Net Lease Property Group is pleased to offer for sale the ±2,700-square-foot freestanding Starbucks (S&P: BBB+) situated on ±1.04 acres in Winder, GA—a component of the Atlanta MSA (Population: 6.1M). Currently under construction, Starbucks' NNN ground lease is expected to commence in March 2022 and will feature 20 years of primary term with a 10% rent increase in years 11 and 16 and in each of the four 5-year renewal options.

Located 39 miles northwest of Atlanta and just 23 miles east of Athens, the property is exceptionally located along Loganville Highway (14,200 VPD), at its signalized intersection with SR-316 (34,100 VPD). The property is ideally situated at the preeminent intersection between Atlanta and Athens, the home of the University of Georgia (Enrollment: 40,118). The property is being developed in conjunction with an adjacent Racetrac and a confidential national quick-service restaurant. The site is also directly across Loganville Highway from Chick-fil-A, Waffle House, Wendy's, Turtle Creek Wine & Spirits, and BP.

Starbucks further benefits from its location within the area's primary retail and commercial corridors with 3.0 MSF of retail, 5.2 MSF of industrial, and 1,180 multifamily units within a 5-mile radius. The 279,654-square foot Barrow Crossing power center is also positioned at the immediate intersection. This center is anchored by Target, Belk and Publix and further occupied by T.J. Maxx, Ulta Beauty, PetSmart, HomeGoods, Michaels, Five Below, Famous Footwear, Hibbett Sports, Sally Beauty, AT&T and Sally Beauty, among others. Additional traffic drivers in the surrounding vicinity include Holiday Inn Express (67 Rooms), The Exchange Apartments (130 Units), Gateway Gardens Assisted Living Facility, AMC, Home Depot, LongHorn Steakhouse, Applebee's Grill & Bar, Zaxby's, IHOP, Moe's Southwest Grill, Your Pie Pizza, Jersey Mike's Subs, Taco Bell, Panda Express among many others.

The site is centered within a transportation hub and is right across from a portion of the Department of Transportation's 'Transforming State Route 316' project. The multi-phase project involves a variety of improvements to the State Route 316 corridor throughout Gwinnett, Barrow, and Oconee counties. As part of this project, the immediate intersection has been transformed into a full diamond urban interchange providing access to and from State Route 316 to Loganville Highway. Once completed, these changes will upgrade sections of SR-316 to more of a 'free flow' facility and improve traffic flow conditions. Starbucks is also only 5 miles east of Rowen, a planned 2,000-acre medical, environmental, and agricultural mixed-use research park that is expected to rival the Research Triangle Park in Raleigh-Durham. It is estimated to create 18,500 jobs in the next 15 years and eventually as many as 100,000 jobs in the long-term. Starbucks is also just 6.8 miles from Barrow County Airport and is 15 miles from Gwinnett County Airport. Additionally, the property is situated within a 30-mile radius of multiple colleges and universities including Lanier Technical College (7.2 miles west), Georgia Gwinnett College (18.6 miles east), and the University of Georgia (24.9 miles west).

In total, Starbucks enjoys dynamic demographics with a population of 17,355 and an average annual household income of \$79,432 within a 3-mile radius.

**NOI: \$137,500**

**PRICE: \$3,235,000**

**CAP: 4.25%**



# INVESTMENT HIGHLIGHTS

## INVESTMENT GRADE TENANT

Headquartered in Seattle, Washington, Starbucks Corporation (NASDAQ: SBUX, S&P: BBB+) is the premier roaster, marketer and retailer of specialty coffee in the world, operating over 33,800 stores in 84 markets. In fiscal year ending 2021, Starbucks generated total revenues of \$29.1 billion and net income of \$4.2 billion. Additionally, Starbucks currently has \$31.4 billion in total assets. The Starbucks brand portfolio includes Teavana, Seattle's Best Coffee, Evolution Fresh, La Boulange, and Ethos.

## NNN GROUND LEASE

Currently under construction, Starbucks' NNN ground lease is expected to commence in March 2022 and will feature 20 years of primary term with a 10% rent increase in years 11 and 16 and in each of the four 5-year renewal options. Starbucks does have one-time right to terminate the lease after Year 10, with a required termination payment equal to approximately 1.5 years of base rent. Due to the ground lease structure, Starbucks is responsible for the vast majority of the costs to construct the building on the site which should limit the risk of early termination.

## EXCELLENT ACCESS/VISIBILITY

Located 39 miles northwest of Atlanta and just 23 miles east of Athens, the property is exceptionally located along Loganville Highway (14,200 VPD), at its signalized intersection with SR-316 (34,100 VPD). The property is situated at the preeminent intersection between Atlanta and Athens, the home of the University of Georgia (Enrollment: 40,118). The immediate intersection has recently been transformed into a full diamond urban interchange alleviating traffic and providing more convenient access to and from State Route 316 to Loganville Highway.

## STRATEGIC LOCATION

The property was developed in conjunction with an adjacent Racetrac and a confidential national quick-service restaurant. The site is also across Loganville Highway from Chick-fil-A, Waffle House, Wendy's, Turtle Creek Wine & Spirits, and BP.

## DENSE RETAIL & COMMERCIAL CORRIDOR

Starbucks benefits from its location within the area's primary retail and commercial corridors with 3.0 MSF of retail, 5.2 MSF of industrial, and 1,180 multifamily units within a 5-mile radius. The 279,654-square foot Barrow Crossing power center is also positioned at the immediate intersection. This center is anchored by Target, Belk and Publix and further occupied by T.J. Maxx, Ulta Beauty, PetSmart, HomeGoods, Michaels, Five Below, Famous Footwear, Hibbett Sports, Sally Beauty, AT&T and Sally Beauty, among others. Additional traffic drivers in the surrounding vicinity include Holiday Inn Express

(67 Rooms), The Exchange Apartments (130 Units), Gateway Gardens Assisted Living Facility, AMC, Home Depot, LongHorn Steakhouse, Applebee's Grill & Bar, Zaxby's, IHOP, Moe's Southwest Grill, Your Pie Pizza, Jersey Mike's Subs, Taco Bell, Panda Express and more.

## DYNAMIC DEMOGRAPHICS

In total, Starbucks enjoys dynamic demographics with a population of 17,355 and an average annual household income of \$79,432 within a 3-mile radius.

## TRANSPORTATION HUB

The site is located at a new full diamond interchange, which is part of a portion of the Department of Transportation's 'Transforming State Route 316' project. The multi-phase project involves a variety of improvements to the State Route 316 corridor throughout Gwinnett, Barrow, and Oconee counties. Once completed, these changes will upgrade sections of SR-316 to more of a 'free flow' facility and improve traffic flow conditions. Starbucks is also only 6.8 miles from Barrow County Airport and is 15 miles from Gwinnett County Airport. Additionally, the property is situated within a 30-mile radius of multiple colleges and universities including Lanier Technical College (7.2 miles west), Georgia Gwinnett College (18.6 miles east) and the University of Georgia (24.9 miles west).

## NEW 2,000-ACRE RESEARCH PARK ALONG SR-316

Gwinnett County is in the process of developing a 2,000-acre research park along SR-316. Situated just 5 miles east of the subject property, the major medical, environmental, and agricultural mixed-use research park known as Rowen, is expected to rival the Research Triangle Park in the Raleigh-Durham area and Tech Square in Atlanta. Rowen will total \$6.89 billion in construction costs and should generate an estimated 18,500 jobs in the next 15 years. By 2035, the estimated labor income generated at the park is expected to be \$1.65 billion, and once it is fully completed, the total income is expected to be between \$8 billion and \$10 billion.

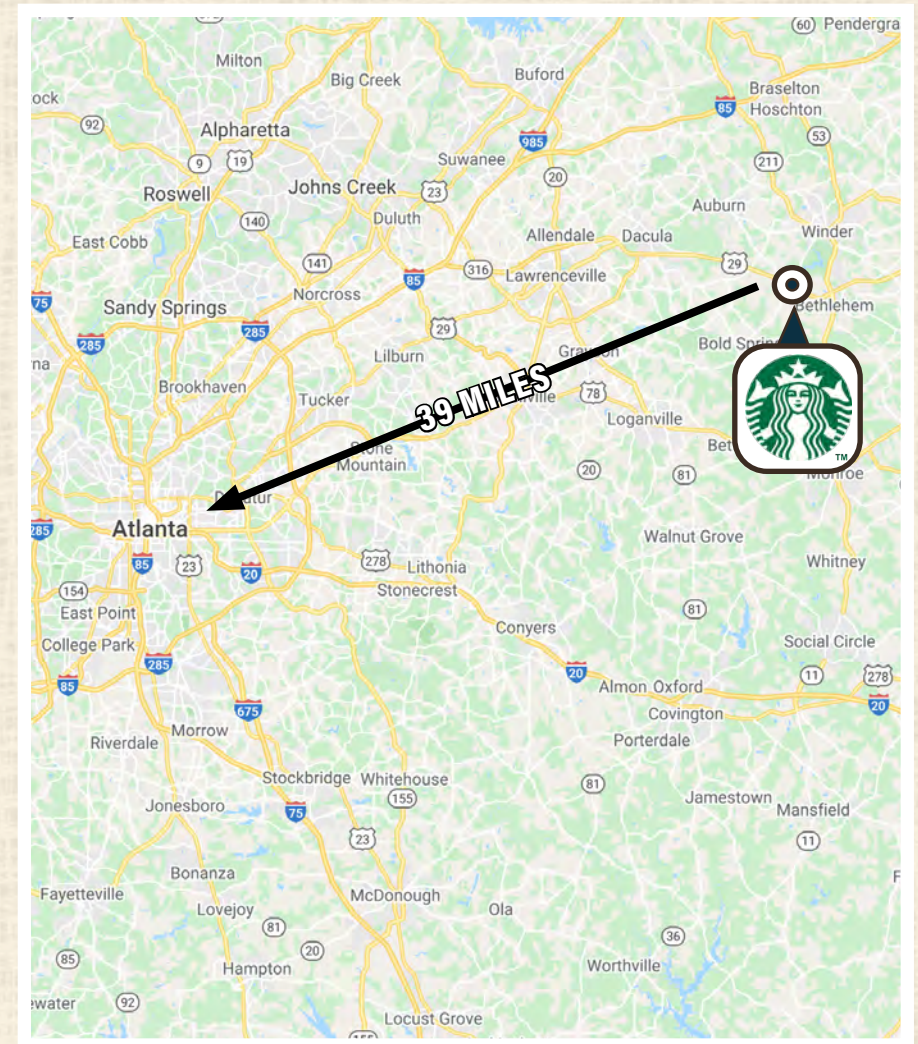
## ATLANTA, GEORGIA MSA ADVANTAGE

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 the region's major universities. With an overall population of 6.1 million throughout the 29-county metro area, Atlanta evolved from the regional "Capital of the Southeast" into its current distinction as a leading international city for business.



# PROPERTY DETAILS

<b>NOI</b>	\$137,500
<b>ADDRESS</b>	NWC of SR-316 & Highway 81, Winder, GA
<b>TENANT</b>	Starbucks Corporation
<b>BUILDING SIZE</b>	±2,700 Square Feet
<b>PARCEL SIZE</b>	±1.04 Acres
<b>PARKING SPACES</b>	±38 Spaces
<b>YEAR BUILT/RENOVATED</b>	2022



DEMOGRAPHICS						TRAFFIC COUNTS
1-MILE POP	1-MILE AHI	3-MILE POP	3-MILE AHI	5-MILE POP	5-MILE AHI	Loganville Hwy: 14,200 VPD State Route 316: 34,100 VPD
1,693	\$84,127	17,355	\$79,432	51,662	\$77,993	



# CONSTRUCTION PHOTOS









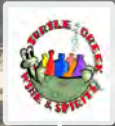
Barrow Crossing Shopping Mall - 279,654 SF

TARGET Publix belk TJ-maxx

HIBBETT SPORTS PETS MARY AT&T verizon

OLD NAVY Famous Footwear KIRKLANDS HomeGoods ULTA

MATTRESS FIRM Five Below Great Clips Michael's



EXCHANGE BOULEVARD

LOGANVILLE HIGHWAY: 14,200 VPD

SR-316: 34,100 VPD



Future QSR







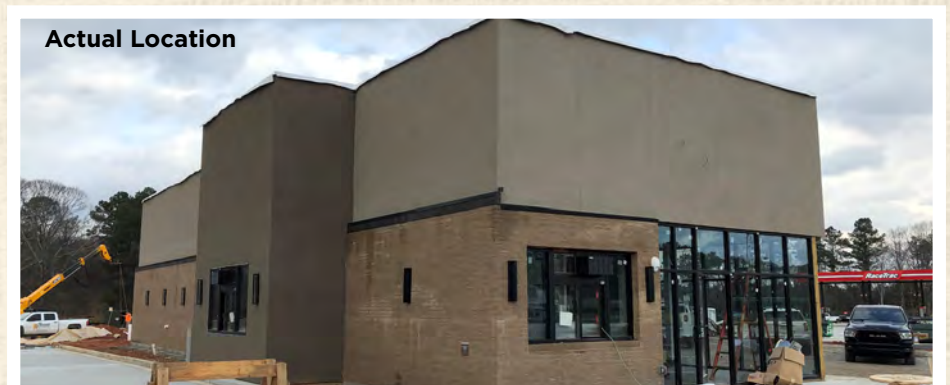
# SURROUNDING USES





# STARBUCKS LEASE SUMMARY

<b>TENANT:</b>	Starbucks Corporation
<b>ORIGINAL TERM:</b>	20 Years
<b>RENT COMMENCEMENT:</b>	March 23, 2022 (Estimate)
<b>LEASE EXPIRATION:</b>	March 22, 2042 (Estimate)
<b>LEASE TYPE:</b>	NNN Ground Lease
<b>RENT SCHEDULE:</b>	Years 1-10: \$137,500 Years 11-15: \$151,250 Years 16-20: \$166,375
<b>RENT INCREASES:</b>	10% Increase in Years 11 & 16
<b>RENEWAL OPTIONS:</b>	Four 5-Year Options
<b>OPTION RENT:</b>	Option 1: \$183,013 Option 2: \$201,314 Option 3: \$221,445 Option 4: \$243,590
<b>OPTION INCREASES:</b>	10% Increase in Each Option





# STARBUCKS LEASE SUMMARY (CONTINUED)

<b>TAXES:</b>	For each year during the Term, Landlord shall provide Tenant with a copy of the most currently available tax statement and Tenant shall pay the Real Property Taxes for the Property directly to the taxing authority prior to delinquency as such taxes become due and payable during the Term. Tenant shall pay all personal property taxes assessed against Tenant directly and applicable to its personal property located at the Leased Premises.
<b>REPAIRS &amp; MAINTENANCE:</b>	Tenant shall maintain the Property at Tenant's expense.
<b>INSURANCE:</b>	During the Term of the Lease, Tenant shall obtain and keep in full force and effect the following policies of insurance: (i) Liability Insurance - bodily injury, personal injury (naming Landlord and Landlord's lender as additional insureds) and property damage insurance against liability arising out of Tenant's use, occupancy, or maintenance of Property, which shall include an "each occurrence" limit of not less than \$1,000,000 and a general aggregate limit of not less than \$2,000,000; and (ii) Property Insurance - commercial property form insurance with a special form endorsement providing coverage on a replacement cost basis for Tenant's Property, including without limitation, Tenant's trade fixtures, equipment, and inventory in the Premises, the drive-through and the Building. Tenant may provide self-insurance for such property insurance policy so long as Tenant maintains a net worth of at least \$500,000,000.
<b>CAM:</b>	<p>Per the Declaration, the owner of each Parcel within the Project is responsible for maintaining the common elements within its parcel. <b>Per the Lease, Starbucks is 100% responsible for this maintenance - no Landlord obligations.</b> Landlord, shall enforce the maintenance obligations in the Declaration with respect to the Common Areas. The Common Areas will be maintained and replaced in accordance with the terms of the Declaration as follows:</p> <p>Declarant shall be responsible for the repair and maintenance of the detention pond serving the Project, the Main Access Drive, and the multi-tenant monument sign structure, if any (the "Maintenance Obligations"). The sign panels shall be maintained, repaired and replaced by the Owner or Occupant of each respective Parcel at its sole cost and expense. <b>Starbucks is 100% responsible for these obligations related to the subject property during the term of the Lease.</b></p> <p>Owner or Occupant of each Parcel shall maintain and repair such Parcel, including all Buildings, landscaping, sidewalks, driveways, parking areas, and storm water lines located in, on or under its Parcel, in accordance with applicable law, and standards of first class shopping centers. If Owner or Occupant Parcel is adjacent to a public right of way then said Owner or Occupant shall additionally maintain any landscaping and lighting fixtures installed within the adjacent right of way. Each Owner or Occupant shall keep the roadways and parking areas of its respective Parcel open to the customers of its Parcel seven days a week at all times and lighted after dusk until 11 PM on Monday through Saturday and from dusk until 7 PM on Sunday. <b>Starbucks is 100% responsible for these obligations related to the subject property during the term of the Lease.</b></p> <p><b>Tenant shall pay an annual Outparcel CAM Contribution in an amount equal to \$2,500 per year for Tenant's share of maintenance of a detention pond, signage, and Access Drives, subject to annual increases as set forth in the Declaration (such annual increases shall not exceed 3% per year).</b></p>
<b>EARLY TERMINATION:</b>	Tenant, in its sole discretion, shall have the one-time right to terminate this Lease as of the Early Termination Date. The "Early Termination Date" shall be any date within 60 days after the last day of the 10th Lease Year. In order to exercise this early termination right, Tenant must give Landlord written notice of at least 120 days before the Early Termination Date. Should Tenant elect to terminate this Lease as permitted under this Section, Tenant shall pay Landlord at the time Tenant vacates the Leased Premises a termination fee equal to the unamortized principal balance (on a straight line amortization using the Term) of the Landlord's Contribution and the Tenant's broker's commission (Estimated Termination Fee: \$209,262.55).



# TENANT OVERVIEW | STARBUCKS COFFEE

## COMPANY OVERVIEW

<b>Number of Locations</b>	33,833 (as of 10/3/2021)
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<b>Headquarters</b>	Seattle, WA
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<b>Employees</b>	±383,000 (as of 10/3/2021)
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<b>Ticker</b>	SBUX (NASDAQ)
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<b>Credit Rating</b>	(S&P: BBB+)
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<b>Company Website</b>	<a href="http://www.starbucks.com">www.starbucks.com</a>
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Source: Starbucks Corporation 2021 10K)

Actual Location



Starbucks—which operates 33,833 stores in 84 markets—is the premier roaster, marketer, and retailer of specialty coffee in the world. Originally founded in 1971, Starbucks Corporation’s common stock trades on the NASDAQ Global Select Market (“NASDAQ”) under the symbol “SBUX” and has an investment-grade credit rating of BBB+. Starbucks provides regular and decaffeinated coffee beverages, Italian-style espresso beverages, cold blended beverages, iced shaken refreshment beverages, premium teas, packaged roasted whole bean coffees, and soluble coffees. The company’s stores also offer various fresh food items, including pastries, prepared breakfast and lunch sandwiches, oatmeal, and salads, as well as juices and bottled water. Further, the company provides various coffee and tea products and licenses its trademarks through other channels, such as licensed stores, grocery, and national food-service accounts. The Starbucks brand portfolio includes Teavana, Seattle’s Best Coffee, Evolution Fresh, La Boulange, and Ethos.

Over the last 10 years, the company has doubled its footprint from 15,000 stores to 33,833. In fiscal year ending 2021, Starbucks generated total revenues of \$29.1 billion and net income of \$4.2 billion. Additionally, Starbucks currently has \$31.4 billion in total assets.

Starbucks’ results for fiscal 2021 demonstrate the overall strength and resilience of the Starbucks brand. Consolidated revenues increased 24% to \$29.1 billion in fiscal 2021 compared to \$23.5 billion in fiscal 2020, primarily due to business recovery from the COVID-19 pandemic. For the North America segment, comparable store sales increased 22% for fiscal 2021 compared to a decline of 12% in fiscal 2020. Comparable store sales for the U.S. market increased 21% for fiscal 2021 compared to a decline of 12% in fiscal 2020.



# TRANSFORMING STATE ROUTE 316 PROJECT

Starbucks is located at the northwest corner of the \$27M full diamond interchange of Loganville Highway and SR-316, which is a portion of the Department of Transportation's 'Transforming State Route 316' project. The immediate intersection was recently transformed into a full diamond urban intersection adding to the desirability of the subject property.

The \$828.8M multi-phase 'Transforming State Route 316' project involves a variety of improvements to the State Route 316 corridor throughout Gwinnett, Barrow, and Oconee counties, totaling 31 phases. Once completed, these changes will upgrade sections of SR-316 to more of a 'free flow' facility and improve traffic flow conditions. All projects are anticipated to be under contract by 2025 with completed construction by 2028.



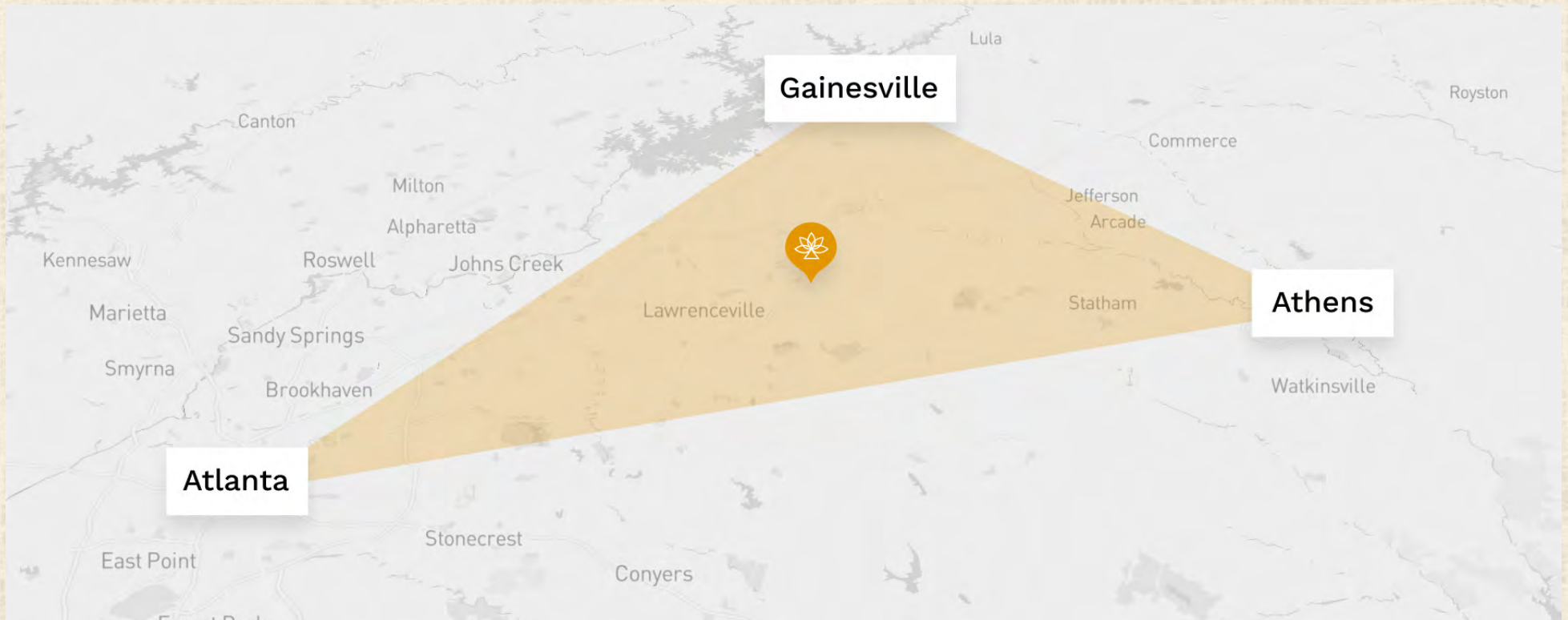


# NEW 2,000-ACRE ROWEN RESEARCH PARK ALONG SR-316

Gwinnett County is in the process of developing a 2,000-acre research park along SR-316. Situated just 5 miles east of the subject property, the major medical, environmental, and agricultural mixed-use research park known as Rowen, is expected to rival the Research Triangle Park in the Raleigh-Durham area and Tech Square in Atlanta.

Rowen will total \$6.89 billion in construction costs and should generate an estimated 18,500 jobs in the next 15 years. By 2035, the estimated labor income generated at the park is expected to be \$1.65 billion, and once it is fully completed, the total income is expected to be between \$8 billion and \$10 billion.

The research park will serve as Georgia's hub for the intersection of business and innovation. The project will include a combination of offices, research facilities, public spaces, residences, and preserved greenspace. Rowen's Phase 1 infrastructure is expected to be complete by early 2023.





# WINDER, GEORGIA OVERVIEW



Winder (Population: 19,725) is a city in and the county seat of Barrow County, Georgia. The city is ideally located in the heart of Georgia's "Innovation Crescent", and is just 43 miles northeast of downtown Atlanta—anchored by Hartsfield-Jackson Atlanta Airport and the Georgia Institute of Technology—and 20 miles west miles of downtown Athens—anchored by the University of Georgia and the Interstate-85 corridor. Winder is considered one of Atlanta's premier bedroom communities, and the largest industries in the city include manufacturing, retail trade, and health care and social assistance.

## EDUCATION

The Barrow County School District is comprised of 16 schools and boasts a total enrollment of over 14,700+ students. In addition to this, Winder is proximate to a multitude of higher education institutions including The University of Georgia (20 miles west; Enrollment: 38,652), Georgia Gwinnett College (16 miles; Enrollment: 12,508), and Lanier Technical College (19 miles; Enrollment: 4,051), to name a few.

## TRANSPORTATION

Winder is located just 59 miles from Hartsfield-Jackson Atlanta International Airport, but it is also only 26 miles from Athens-Ben Epps Airport (AHN). AHN is a county-owned, public-use airport that is situated on 450 acres and serves 51,632 passengers each year. In addition to this, the Barrow County Airport is located 3 miles east of the central business district in Winder. The airport is a public-use airport and is classified as a general aviation facility.

## ARTS & CULTURE

The city boasts several attractions including Fort Yargo State Park, The Chimneys Golf Course, Hal Jackson Park, and the Winder-Barrow Community Theatre. Winder has kept its small-town feel, and buildings such as the Barrow County Courthouse, the Jackson Street commercial historic district, and the North Broad Street residential historic district are all on the National Register of Historic Places.



# ATLANTA, GA MSA | MARKET OVERVIEW

Metro Atlanta is recognized as an international gateway city and is also considered to be both an emerging Tier 1 technology hub and the established economic engine of the Southeast. The city's thriving economy and job base, coupled with its high quality of life and low cost of living, make it an ideal destination to draw young and educated talent from the region's major universities. With an overall population of 6.1 million throughout the 29-county metro area, Atlanta is the ninth-largest Metropolitan Statistical Area (MSA) in the United States and is projected to be the 6th most populated metro area over the next few years.

Over the course of the 1990s and into the 2000s, Atlanta evolved from the regional "capital" of the Southeast into its current distinction as a leading international city for business. Atlanta prospers by combining layers of logistical advantages with a low cost of doing business, an educated workforce, and a high quality of living. Diversified and substantial investment from corporations and state and local governments make Atlanta an incredible place to do business. As further proof that Atlanta is a mainstay of global commerce, this fast-growing metropolis is also host to the busiest airport in the world, Hartsfield-Jackson Atlanta International Airport (Annual Passengers: 110M).

## **JOB GROWTH CONTINUES TO SOAR**

Atlanta has held its place in the top 5 cities for Fortune 500 headquarters for over a decade. Twenty-six Fortune 1000 companies have headquarters in Atlanta,

and more than 70% of the Fortune 1000 firms have operations in the metro area. Looking forward, Atlanta's diverse economy, strong in-migration, population growth, and business-friendly environment are expected to fuel above-average job growth.

## **CORPORATE RELOCATION MAGNET**

Atlanta continues to experience some of the most rapid economic growth in the nation as businesses continue to focus on streamlining their operations in regions with lower operating costs and a well-educated, growing labor force. This talent pool coincides well with Atlanta's prime location which is within a short flying distance of a vast majority of U.S. population centers. Atlanta is competitive in a wide range of degree levels, offering a ready workforce to relocating companies and startups in high-end services as well as skilled manufacturing. Moody's notes that Atlanta's job growth in professional and technical services far exceeds the U.S. average and is set to continue for the foreseeable future. Atlanta's high concentration of highly-educated professionals will continue to make the area a preferred destination for corporate relocations and expansions.

Companies such as Norfolk Southern, Pulte Homes, First Data, Sony Ericsson, Novelis, and Hydro Phi are just a few examples of companies that have chosen to relocate their headquarters from around the country to Atlanta, making a long-term investment in the city's workforce and economy.





# ATLANTA, GA MSA | MARKET OVERVIEW (CONTINUED)

## MARKET AT A GLANCE

### ECONOMIC STRENGTH & STABILITY

- Over 2,100 international companies are represented in Atlanta
- Top tech talent market
- Cost of living is below the U.S. average
- Atlanta has been recognized for some of the lowest operating costs in the nation
- Hartsfield-Jackson Atlanta International Airport is #1 in the world in passenger volume, serving 110+ million passengers annually with over 150 domestic and 70 international destinations and over 260,000 passengers per day

### MAJOR POPULATION CENTER

- The 29-county MSA - the nation's 9th largest - contains approximately 6.1 million people
- More than 58% of individuals 25+ years of age have post-secondary education, well above the national average of 52%
- Median household income has increased 62% since 1990, with 22.5% of households currently earning \$100,000+ annually

### HIGHLY EDUCATED WORKFORCE

- Ranked as 7th Major U.S. city for production of graduates with Bachelor's degrees or higher
- Home to more than 50 accredited universities, colleges, and technical schools including Georgia Institute of Technology, Emory University, Georgia State University, and the Atlanta University Center which includes Clark, Spelman, and Morehouse Colleges

### FORTUNE 500 COMPANIES HEADQUARTERED IN METRO ATLANTA (2021)

STATE RANK	COMPANY	TICKER	FORTUNE 500 RANK	REVENUE (BILLIONS)
1	The Home Depot	HD	18	\$132.110
2	United Parcel Service	UPS	35	\$84,628
3	The Coca-Cola Company	KO	93	\$33,014
4	Southern Co.	SO	146	\$20,375
5	WestRock	WRK	170	\$17,579
6	Genuine Parts Co.	GPC	173	\$17,384
7	Delta Air Lines	DAL	178	\$17,095
8	PulteGroup, Inc.	PHM	284	\$11,036
9	Newell Brands	NWL	325	\$9,385
10	AGCO Corporation	AGCO	331	\$9,150
11	Intercontinental Exchange	ICE	365	\$8,244
12	Global Payments	GPN	394	\$7,424
13	Asbury Automotive Group	ABG	405	\$7,132
14	Graphic Packaging Holding	GPK	435	\$6,560
15	Veritiv	VRTV	439	\$6,346
16	NCR	NCR	446	\$6,207



# ATLANTA, GA MSA | MARKET OVERVIEW (CONTINUED)

## FORTUNES FOR THE FUTURE: DRIVERS FOR GROWTH

Atlanta's position as a global business center for established companies has never been in question. FDI Magazine, a foreign direct investment news outlet, ranked Atlanta the #5 City of the Future in the U.S. based on economic potential, human resources, infrastructure, quality of life, FDI strategy, and business climate.

Atlanta continues to attract many companies due to the state's attractive business climate and highly valuable logistical assets. Georgia is the #5 ranked state for business according to both Site Selection Magazine and Chief Executive due to its low corporate and personal income tax, highly-educated workforce, quality healthcare, and low percentage of unionized labor. Atlanta is building on these advantages through programs like its Opportunity Zones which were recently extended to Midtown and Downtown businesses and offer tax credits for each new job added.

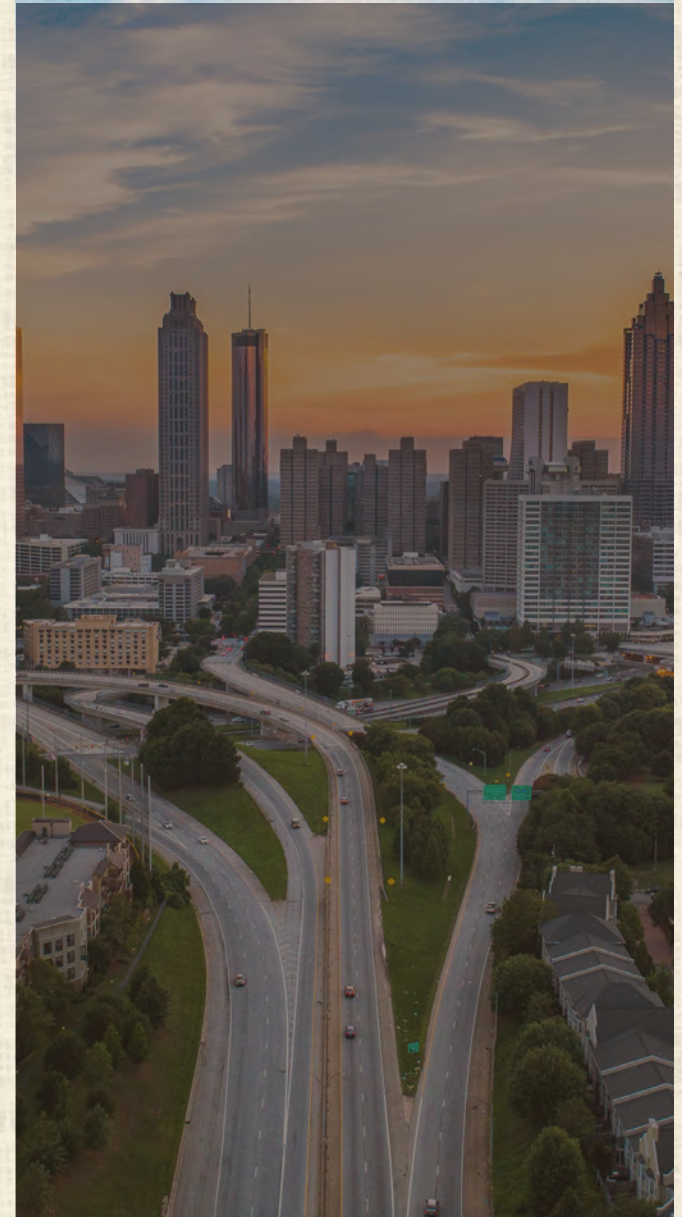
In addition to a strong base of internationally recognized firms, the city is already turning to the next generation of Fortune 500 companies to drive future employment growth. Atlanta is poised for a new wave of growth in a diverse range of innovative fields.

## TECHNOLOGY

Atlanta has a thriving ecosystem ideal for the cultivation of the high-growth technology sector. A key factor helping lure tech companies to the market includes the lowest cost of doing business and the second lowest cost of living among the top-10 markets in the country. One of the defining characteristics of Atlanta's tech sector is that a heavy concentration are primarily business-to-business technology companies (FinTech, Cybersecurity, Health IT, Marketing Automation and Logistics Technology). A strong indicator of the continued growth to come is the noticeable rise and healthy levels of venture capital and private equity investment in Atlanta-based tech companies. Atlanta has seen more than \$1.7 billion of venture and private equity investments in local technology companies since 2015.

## BIOSCIENCES

The city is ranked #5 in university research nationally. A key component of the ranking is Emory University's place at #4 in the U.S. for discovering new drugs and vaccines among public-sector research institutions, with 27 products in the marketplace and 12 more in human clinical trials. Atlanta is also home to the Georgia Research Alliance, a non-profit that is government funded and run by a board of high-level business leaders and university presidents. GRA has leveraged \$525 million in state funds into \$2.6 billion of federal and private investment.





# ATLANTA, GA MSA | MARKET OVERVIEW (CONTINUED)

## FORTUNES FOR THE FUTURE: DRIVERS FOR GROWTH (CONTINUED)

### ADVANCED MANUFACTURING & SUPPLY CHAIN MANAGEMENT

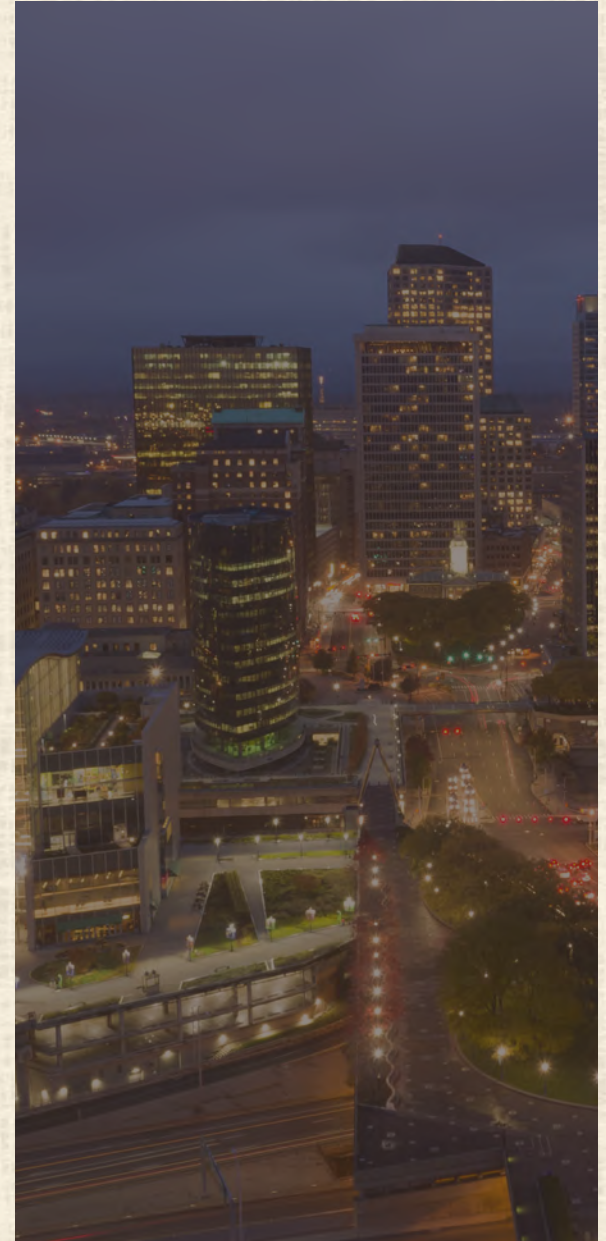
Atlanta's supply chain and advanced manufacturing industry is the largest growth sector in recent years. Seventy percent of the top 20 supply chain management software providers have operations in Atlanta, including six corporate headquarters. State-wide, Georgia continues to increase its connectivity to the global marketplace. Given Atlanta's dominance as a global logistics hub with the busiest airport in the world and as home to both UPS and Delta, the Port of Savannah has become a critical element in the expansion of its distribution capabilities. Additionally, Atlanta mayor Keisha Lance Bottoms continues to promote a high-speed rail line linking metro Atlanta to Savannah - this additional linkage could serve to boost both the Atlanta and Savannah economies.

### PORT OF SAVANNAH

Atlanta is 250 miles from the Port of Savannah, the fastest growing port in the nation. Georgia's deep water ports and inland barge terminals expedite deliveries to 153 countries around the globe and sustain more than 369,000 jobs throughout the state annually, contributing \$20.4 billion in income and \$84.1 billion in revenue to Georgia's economy. The Port of Savannah is the fastest-growing and fourth-busiest port in the nation, with 36 weekly vessel calls, more than any other container terminal on the U.S. East Coast. The Port of Savannah contributes significantly to promoting American businesses in the global marketplace. In 2014, the Savannah Harbor Expansion Project was authorized to begin construction to deepen the harbor to 47 feet through the Water Resources Reform and Development Act of 2014. In addition, the Port of Savannah has expanded its count of ship-to-shore cranes to 36, more than any other single terminal in North America.

### HARTSFIELD-JACKSON ATLANTA INTERNATIONAL AIRPORT

Located 7 miles south of the city's Central Business District, Hartsfield-Jackson Atlanta International Airport ("Hartsfield") is the world's busiest airport, serving more than 110 million passengers annually with nonstop service to more than 150 U.S. destinations and 70 international destinations in more than 50 countries. The Airport boasts a direct economic impact of \$34.8 billion in metro Atlanta and a total direct economic impact of \$70.9 billion in Georgia. It is also the largest employer in Georgia, with more than 63,000 employees. The Airport is a frequent recipient of awards of excellence for concessions, operations, sustainability, architectural engineering, and construction. ATL is now in the midst of a \$6 billion capital improvement program, ATLNext, which will modernize the Domestic Terminal and concourses, and include new parking decks, a 440-room hotel, Class A commercial office space, a new runway, a new concourse, and expanded cargo facilities. With flying times of less than two hours to 80% of the U.S. population, Hartsfield has played a key role in the growth of Atlanta into one of the country's top business centers and deserves its nickname as the "Gateway to the World."





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## **CONFIDENTIALITY AGREEMENT**

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the “Owner”), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

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The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

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REPRESENTATIVE PHOTO

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