

**NET LEASE INVESTMENT
6% CAP RATE | ACWORTH, GA**

ACTUAL SITE



OFFERING MEMORANDUM

MAVIS TIRES & BRAKES NET LEASE INVESTMENT OPPORTUNITY | 6% CAP RATE

Nancy Miller, CCIM, MBA
President, Net Lease Investment Group
NMiller@BullRealty.com
404-876-1640 x118

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



BULL REALTY
ASSET & OCCUPANCY SOLUTIONS

TABLE OF CONTENTS

PROPERTY INFORMATION	3
EXECUTIVE SUMMARY	4
RENT SCHEDULE	5
AERIAL & SITE PLAN	6
TENANT PROFILE	7
PHOTOS	8
 AREA OVERVIEW	 9
AREA MAPS	10
RETAIL MAP	11
ABOUT THE AREA	12
DEMOGRAPHIC OVERVIEW	13
IN THE AREA	14
BROKER PROFILE	15
DISCLAIMER	16

PROPERTY INFORMATION



EXECUTIVE SUMMARY

3719 KEMP RIDGE ROAD, ACWORTH, GA 30101

INVESTMENT OFFERING

This Mavis Tires & Brakes, located in Acworth, GA (Atlanta MSA) is an outparcel to a Burger King, Starbucks and Pep Boys with 33,800 vehicles per day on busy Cobb Parkway. Built in 2007, this stucco and brick \pm 6,690 SF structure, with large showroom and four double drive-in bays, sits on 1.2 acres. Other nearby retailers include Walmart, Home Depot, Best Buy, Staples, Kohl's, Petco, Target, and more. Three-mile demographics include a population of over 28,000 with an average household income of over \$90,000.

Originally branded as Kaufman Tire with a 20-year lease, Mavis Tire & Brakes, a national tenant, purchased the regional Kaufman brand in 2018 and recently extended the NN lease through September 30, 2028. The NN lease has limited Landlord responsibilities to roof and structure. In addition, there are four renewal options - the first for four years and the remainder for five years each. Rent will increase 8% in October 2022 and 7% in October 2027. It increases 7% for options 2 through 4.

Mavis Tire & Brakes, headquartered in Millwood, NY, was founded as Mavis Tire Supply Corporation in 1972. It grew with the acquisition of Cole Muffler Brake in 2008, Somerset Tire in 2015 and Kauffman Tires in 2018. In 2018 Golden Gate Capital acquired Mavis and merged it with Express Oil and Tire Engineers and recently acquired several NTB locations. Today Mavis is one of the largest independent multi-brand tire dealers operating over 800 locations in the USA.

INVESTMENT HIGHLIGHTS

- Located in Cobb County, GA (Atlanta MSA) this outstanding tenant has over 800 locations nationwide
- Nearby retailers include Starbucks, Burger King, Pep Boys, Walmart, and more
- Three-mile demographics of 28,000 population and household income of over \$90,000
- Essential business located in vibrant retail corridor with over 33,800 VPD
- Recently extended NN lease through September 30, 2028 with rent increases every 5 years and four 5-year options
- Limited Landlord responsibilities of roof, structure and outparcel common area
- Solid 1031 exchange property with strong corporate guaranty

OVERVIEW

County:	Cobb
Price:	\$3,515,000
Cap Rate:	6%
NOI:	\$210,670
Price/SF:	\$525.41
Rent/SF:	\$31.49
Building Size:	6,690 SF
Site Size:	1.20 Acres
Year Built:	2007
Type of Owership:	Fee Simple
Tenant Name:	Mavis Tires and Brakes
Lease Commencement:	10/01/2007
Lease Expiration:	09/30/2028
Renewal Options:	Four 5-year
Rent Inceases:	8% on 10/1/22, 7% on 10/1/27, and 7% in renewals 2-4
Guarantor:	Mavis Southeast, LLC
Landlord Responsibilities:	Roof & structure, maintenance of outparcel common area
Tenant Responsibilities:	Taxes, insurance, cost of outparcel common area maintenance, all interior & HVAC maintenace & repairs
Tenant ROFR:	30 calendar days

RENT SCHEDULE

TERM	DATES	MONTHLY RENT	ANNUAL RENT	INCREASE
Initial Term	10/1/2017 - 9/30/2022	\$17,555.83	\$210,670	-
Initial Term	10/1/2022 - 9/30/2027	\$18,960.33	\$227,524	8%
Extended Term	10/1/2027 - 9/30/2028	\$20,287.58	\$243,451	7%
Option 1	10/1/2028 - 9/30/2032	\$20,287.58	\$243,451	-
Option 2	10/1/2032 - 9/30/2037	\$21,707.75	\$260,493	7%
Option 3	10/1/2037 - 9/30/2042	\$23,227.33	\$278,728	7%
Option 4	10/1/2042 - 9/30/2047	\$24,853.25	\$298,239	7%



\$3,515,000

Price



6%

Cap rate



± 7 Years

Term Remaining



Net Net +

Lease Type

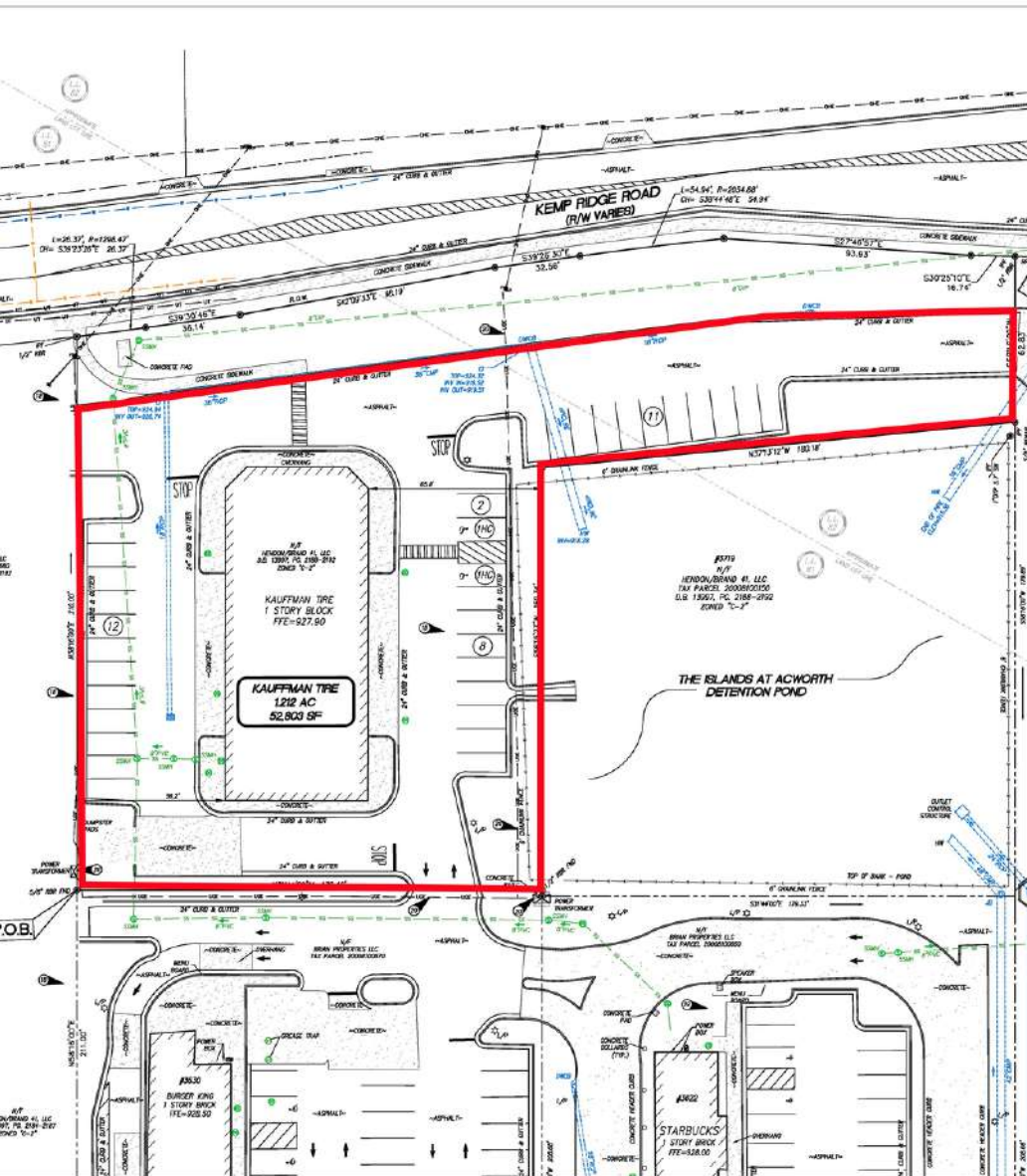


Actual Site



Actual Site

AERIAL & SITE PLAN



TENANT PROFILE



**\$500 M +
REVENUE**
(2020)



**1949
FOUNDED**



**800+
LOCATIONS**



**MT. VERNON, NY
FOUNDED**

OVERVIEW

Mavis Tires and Brakes is one of the largest independent multi-brand tire dealers in the United States and offers a menu of additional services including brakes, alignments, oil changes and more. Mavis Tires and Brakes has been in business for more than 50 years and has 800 locations in over 20 states. The first store opened as Vic's Cycle Shop in Mt. Vernon, NY. In 1972, the operating name was changed to Mavis Tire Supply and was one of the first multi-brand tire dealers in the New York area.

Mavis continues to grow with the acquisition of Cole Muffler Brake in 2008, Somerset Tire in 2018 and Kauffman Tire in 2018. It recently merged with Express Oil and Tire Engineers. In 2018, Mavis was purchased by private equity firm, [Golden Gate Capital](#) who also owns and operates diverse consumer brands such as The Learning Experience, Bob Evans Restaurants and other businesses in the financial services, industrial and software/IS sectors.

For more information, please visit https://www.mavistire.com/productcart/pc/about_us.asp

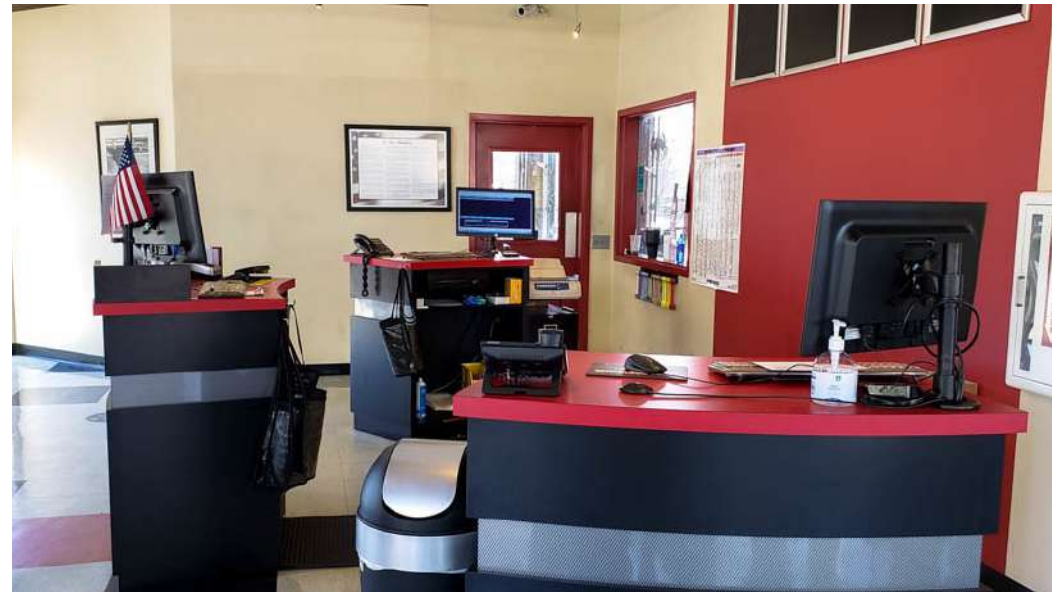


U.S. LOCATIONS

• Alabama	• Georgia	• Massachusetts	• New York	• South Carolina
• Connecticut	• Illinois	• Mississippi	• North Carolina	• Texas
• Delaware	• Indiana	• New Hampshire	• Pennsylvania	• Wisconsin
• Florida	• Louisiana	• New Jersey	• Rhode Island	• Washington D.C.



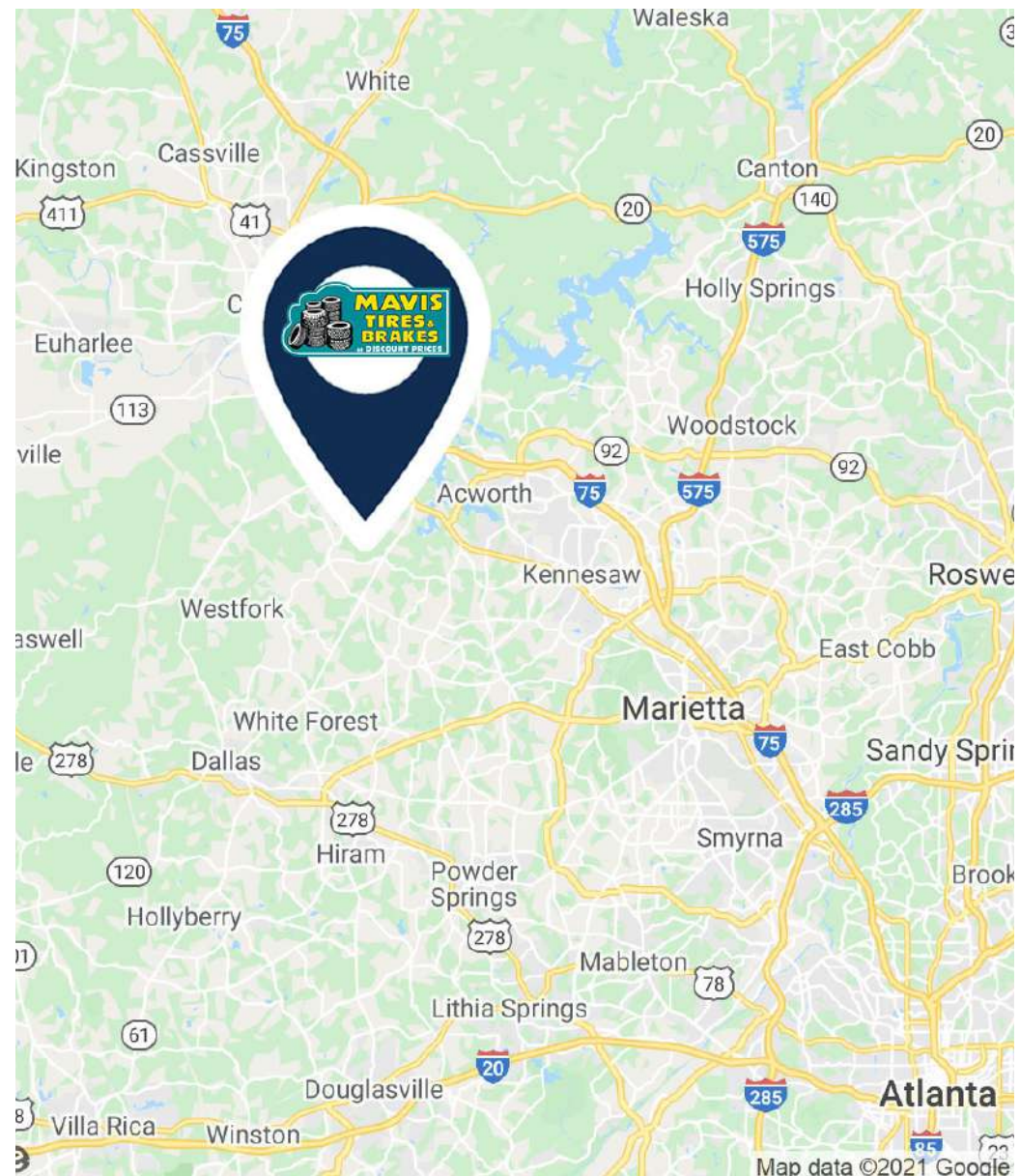
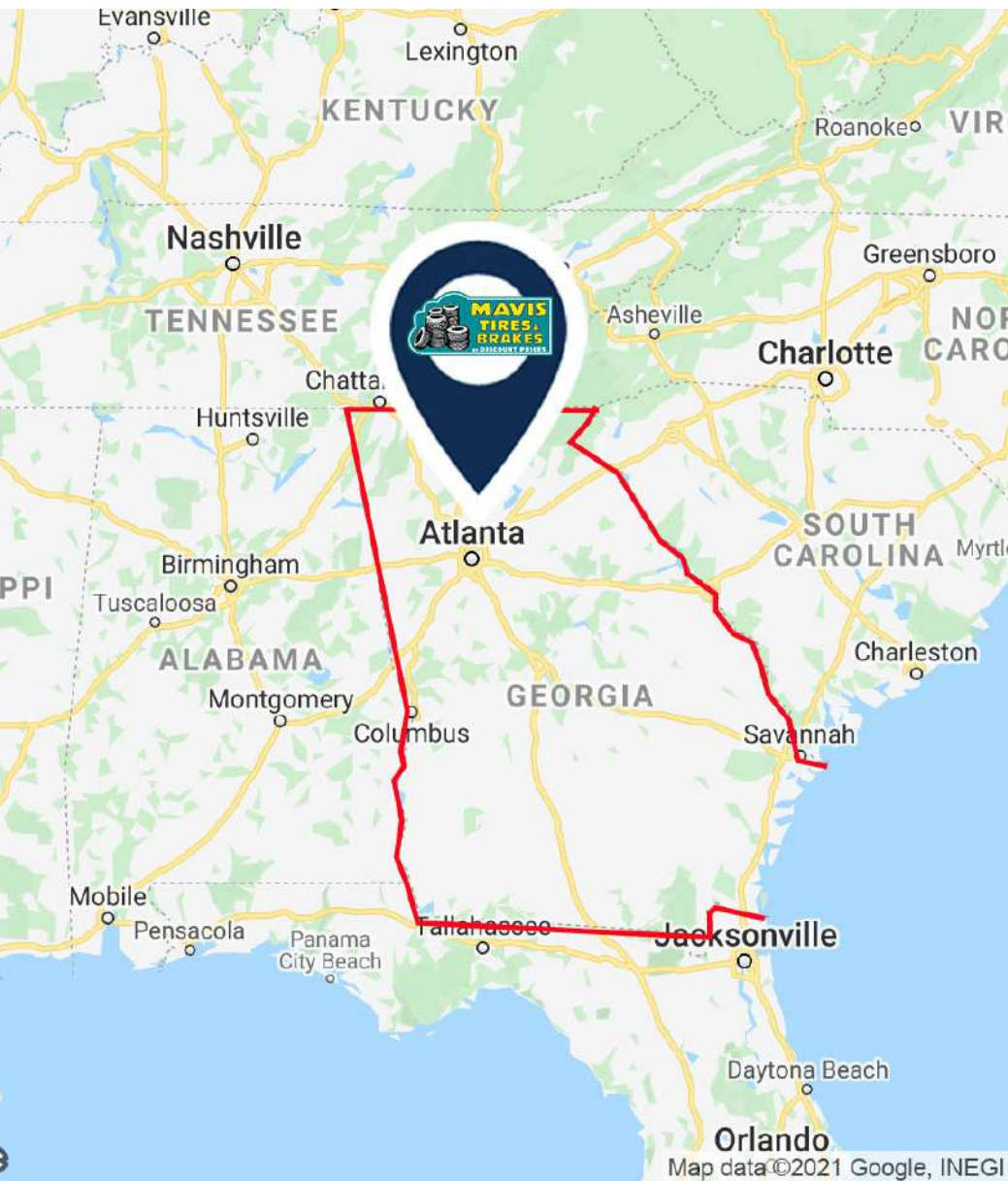
PHOTOS



AREA OVERVIEW



AREA MAPS



RETAIL MAP



ABOUT THE AREA

ACWORTH, GA

Acworth, Georgia is located about 35 miles northwest of Atlanta minutes off of Interstate 75 in Cobb County. Acworth is bordered by the city of Kennesaw to the southeast and by Bartow and Cherokee counties to the north.

The historic downtown and small-town feel of Acworth provides many leisure opportunities for families, foodies, and outdoor enthusiasts alike. Acworth is located in the foothills of the North Georgia mountains and is nestled along the banks of Lake Acworth and Lake Allatoona, hence its nickname "The Lake City." The city boasts a rich history, a charming downtown, abundant outdoor recreational activities, and a vibrant restaurant scene.

Today, Acworth is designated as a Georgia Main Street city and is part of the Main Street America program. As a result, the city is committed to preserving the historical significance of its downtown district buildings. Shoppers enjoy Acworth's historical downtown, which offers a variety of cuisines, from classic Italian to spicy Cajun. In addition, there are twelve parks that surround Acworth for picnicking, as well as the 42-acre Acworth Sports Complex.



DEMOGRAPHICS (5-MILE)

POPULATION



92,523

MEDIAN INCOME



\$93,349

MEDIAN AGE



36.0

EMPLOYMENT RATE



96.9%

MED. HOME PRICE



\$282,286

DEMOGRAPHIC OVERVIEW

DEMOGRAPHICS



1 Mile	2,769
3 Miles	28,257
5 Miles	92,523

POPULATION



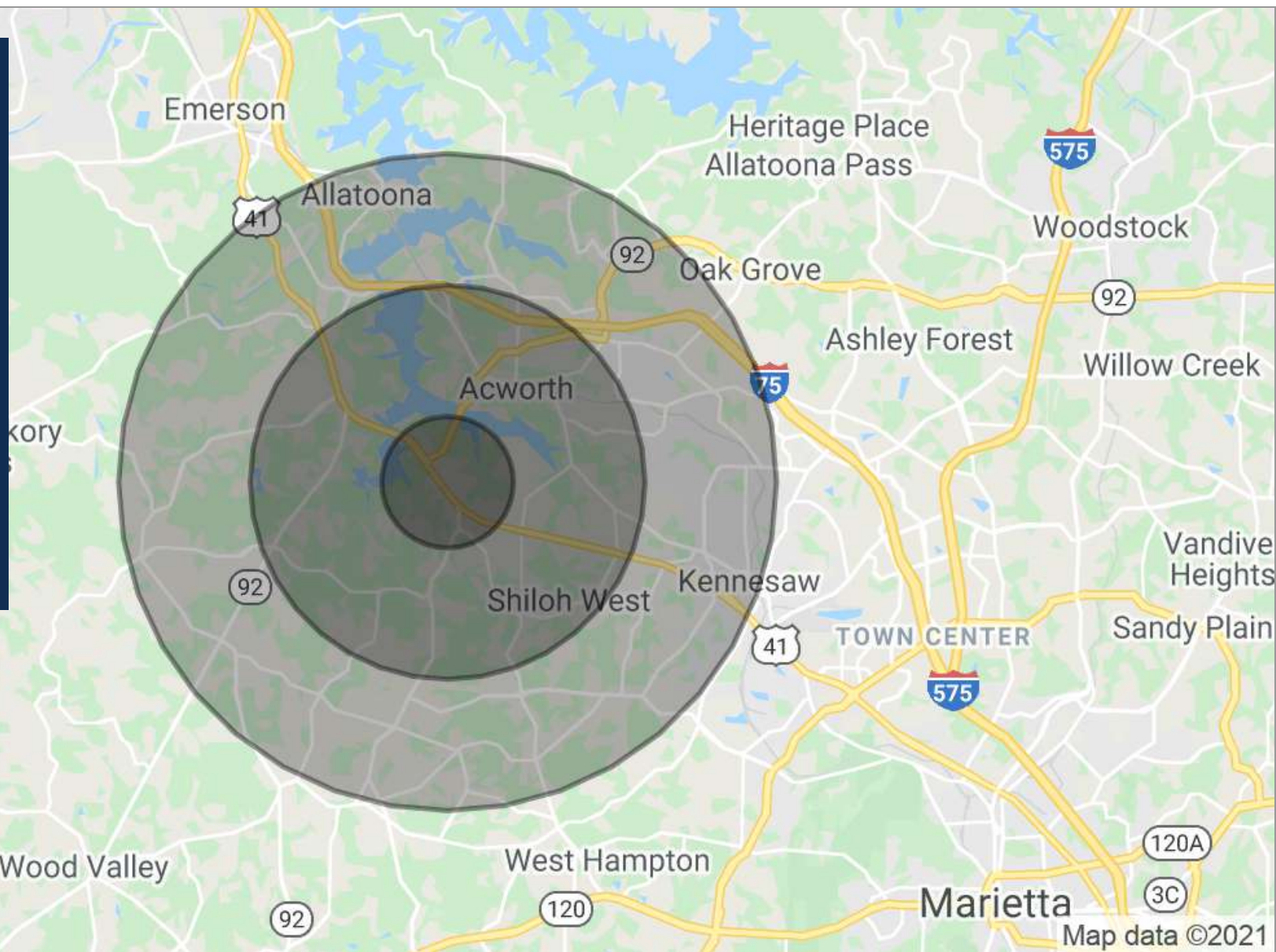
1 Mile	968
3 Miles	9,765
5 Miles	31,483

HOUSEHOLDS



1 Mile	\$89,681
3 Miles	\$90,815
5 Miles	\$93,349

AVG. HH INCOME



IN THE AREA



BROKER PROFILE

NANCY MILLER, CCIM, MBA

President, Net Lease Investment Group



Bull Realty Inc.

50 Glenlake Parkway, Suite 600

Atlanta, GA 30328

404-876-1640 x118

NMiller@BullRealty.com



PROFESSIONAL BACKGROUND

Nancy Miller joined Bull Realty in 2001. Her brokerage practice focuses on single tenant net lease and multi-tenant retail investment properties. Nancy is a partner with the firm and heads the National Net Lease Investment Group. Her focus includes working with investors, 1031 exchange transactions and developers throughout the US. She is an industry recognized savvy and knowledgeable investment expert. In the last 5+ years, she has brokered over 125 single tenant transactions. Nancy also publishes an electronic investor newsletter, and participates in a quarterly national retail industry survey done by Morgan Stanley. Periodically, Nancy contributes to Bull Realty's retail blogs appears on the Commercial Real Estate Show, a national weekly commercial real estate radio show hosted and produced in Atlanta by Michael Bull, Bull Realty's founder and President.

Nancy has held a real estate license for over 25 years and is licensed in several states. She is a Life Member of the Atlanta Commercial Board of Realtors and a member of the International Council of Shopping Centers (ICSC). She also holds the prestigious CCIM designation and has a Bachelor of Arts degree from Tulane University and an MBA from Emory University's Goizueta Business School, where she is a guest lecturer.

ABOUT BULL REALTY

Bull Realty is a commercial real estate sales, leasing, and advisory firm licensed in nine Southeast states headquartered in Atlanta. The firm was founded in 1998 on two primary missions: to provide a company of advisors known for integrity and to provide the best disposition marketing in the nation. Still guided by these philosophies, the firm's services have expanded to include disposition, acquisition, project leasing, tenant representation and consulting services. To add additional value and efficiency for clients, advisors focus on specific sectors and services in the office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease sectors.

The firm produces America's Commercial Real Estate Show, a national video show and podcast enjoyed by millions of people around the country. Industry analysts, leading market participants and the firm's founder Michael Bull share market intelligence, forecasts and success strategies. The show has aired every week since 2010 on Apple Podcast, all major podcast sites, YouTube and www.CREshow.com.



DISCLAIMER

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 and other information provided in connection therewith.