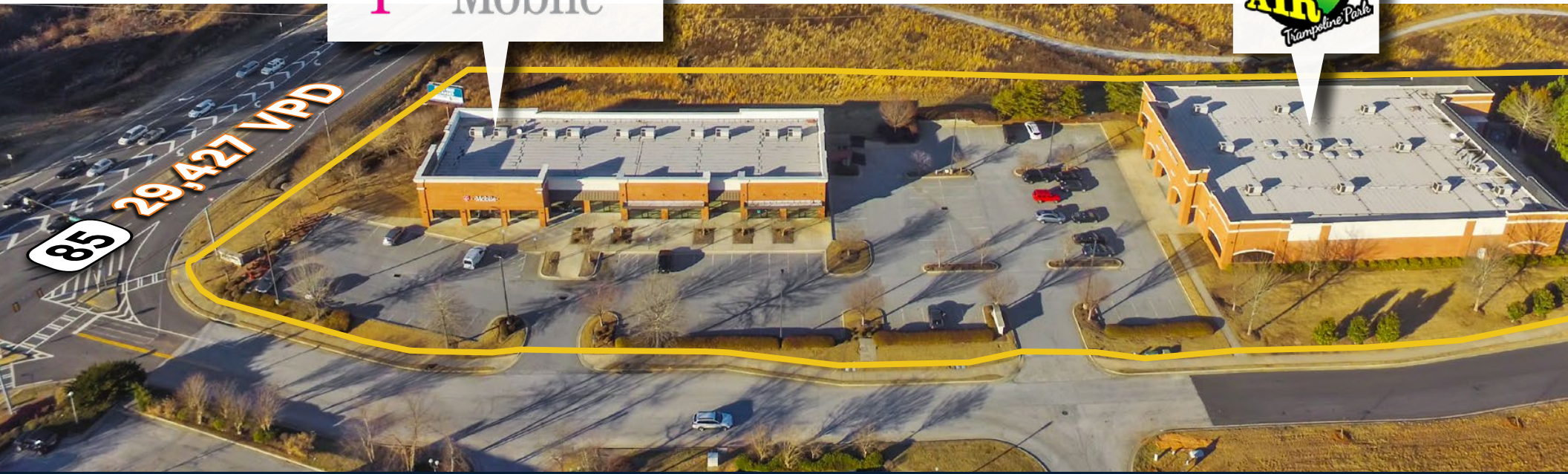




T-Mobile

GET AIR  
Trampoline Park



OFFERING MEMORANDUM  
**FAYETTEVILLE COMMONS**  
FAYETTEVILLE, GEORGIA

# INVESTMENT OVERVIEW

## FAYETTEVILLE COMMONS

100-120 Promenade Parkway, Fayetteville, Georgia 30214

Price	\$2,750,000
Cap Rate	6.46%
Proforma CAP Rate	11.09%
NOI	\$177,675
Proforma NOI (Leasing Vacant at \$12/SF)	\$304,867
Current Occupancy	71%
Cash on Cash Return	\$42,635   5.17%
Proforma C/C Return	\$172,504   20.91%
Square Footage	34,807   SF
Year Built/Renovated	2007
Lot Size	3.62   AC

DEMOGRAPHIC SUMMARY	3-MILE	5-MILE	7-MILE
Population	30,119	103,272	192,772
Ave. Household Income	\$71,686	\$69,739	67,783
Population Growth (2010-17)	5.28%	6.71%	7.46%

MAJOR TENANTS	GLA (%)	TERM REMAINING	RENT/SF
	2,643 (7.59%)	1 Year	\$19.50



22,000 (63.21%)	6 Years	\$7.18
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# INVESTMENT HIGHLIGHTS



## **NATIONAL TENANT MIX WITH UPSIDE**

The Center is anchored by T-Mobile and Get Air. Both are national tenants and represent over 70% of the footprint. Get Air is a national brand trampoline park and is personally guaranteed by the two high-net-worth owners through the term and T-Mobile is corporately guaranteed by a wholly owned subsidiary of the Parent Company. The two tenants combined equal to 70% of the full space leaving 30% of leasable space for an investor to create value through lease up.

## **BUSY RETAIL CORRIDOR**

The subject property is well located directly across the street from Fayetteville Pavilion, one of the largest retail centers in the Atlanta MSA and home to several national retailers including: Target, Publix, Home Depot, Walmart, PetSmart, Dick's, Belk, Kohls, Hobby Lobby, AT&T, Wendy's, and more.

## **HIGH TRAFFIC LOCATION**

Property is situated with one access point on the high traffic corridor of GA Hwy 85 (29,427 VPD). GA Hwy 85 is the dominant artery that runs through Fayetteville providing access for travelers to easily reach the Atlanta Airport and Interstate system to the north and the burgeoning residential community of Fayetteville to the South.

## **SOLID DEMOGRAPHICS**

Located in the largest city in Fayette County, the five-mile population of over 103,000 people has grown by 28% since 2000 and currently boasts an average household income of over \$82,000 within one mile.

# PROPERTY PHOTOS



# RENT ROLL

TENANT	GLA	% OF GLA	ANNUAL BASE RENT	RENT/SF	LEASE COMMENCE.	LEASE EXPIRATION	OPTIONS / RENT INCREASE DATE	INCREASE AMOUNT	REIMBURSEMENTS
T-Mobile	2,643	7.59%	\$51,539	\$19.50	11/30/2007	1/31/2019	Option 1: Feb 1, 2019 - Jan 31, 2021	\$53,600	Full Prorata C, T, I & Mgmt
Get Air Trampoline Park	22,000	63.21%	\$157,960	\$7.18	2/13/2017	3/31/2024	2.5% Base Rent Increase every year		Full Prorata C, T, I & Mgmt
VACANT	10,164	29.20%							
<b>VACANT TOTAL</b>	<b>10,164</b>	<b>29.20%</b>							
<b>TOTAL OCCUPIED</b>	<b>24,643</b>	<b>70.80%</b>							
<b>TOTAL</b>	<b>34,807</b>	<b>100.00%</b>	<b>\$209,499</b>						



# FINANCIAL SUMMARY

PRICING	CURRENT
Price	\$2,750,000
CAP Rate	6.46%
Proforma CAP Rate	11.09%
Net Operating Income (NOI)	\$177,675
Proforma NOI (Leasing Vacant at \$10/SF)	\$304,867
Current Occupancy (Excluding Back Space)	71%
Cash on Cash Return	\$42,635   5.17%
Proforma C/C Return	\$172,504   20.91%

ANNUALIZED OPERATING DATA	CURRENT	PROFORMA
<b>Base Rent</b>	<b>\$209,499</b>	<b>\$331,467</b>
<b>Expense Reimbursements</b>		
Tax Reimb	\$13,098	\$18,500
Ins Reimb	\$3,450	\$4,873
CAM Reimb	\$40,168	\$56,735
Mgmt Reimb	\$7,782	\$16,000
<b>Total Reimbursements</b>	<b>\$64,498</b>	<b>\$96,108</b>
<b>Total Gross Revenue</b>	<b>\$273,997</b>	<b>\$427,575</b>
Vacancy Allowance (5%)	\$0	(\$21,379)
<b>Effective Gross Revenue</b>	<b>\$273,997</b>	<b>\$406,196</b>
<b>Expenses</b>		
Real Estate Taxes	(\$18,500)	(\$18,500)
Insurance	(\$4,873)	(\$4,873)
CAM	(\$56,735)	(\$56,735)
Management Fee (4%)	(\$10,992)	(\$16,000)
<b>Total Expenses</b>	<b>(\$91,100)</b>	<b>(\$96,108)</b>
Reserves (\$0.15/SF)	(\$5,221)	(\$5,221)
<b>Net Operating Income</b>	<b>\$177,675</b>	<b>\$304,867</b>
Proposed Debt Service	(\$135,040)	(\$135,040)
<b>Cash Flow After Debt Service</b>	<b>\$42,635   5.17%</b>	<b>\$172,504   20.91%</b>

PROPOSED FINANCING (Offered Free & Clear of Debt)	
Loan Amount (LTV)	\$1,925,000   70%
Down Payment	\$825,000   30%
Interest Rate	5.00%
Amortization	25 Years
Term Remaining	10
Maturity Date	2028
Annual Debt Service	\$135,040
Debt Coverage Ratio	1.32





**Ruby Tuesday**

**Publix** **OLD NAVY**

**five BELOW**

**ROSS** **HOBBY LOBBY**

DRESS FOR LESS

**Toys R Us** **Pier 1 imports**

**Wendy's**

**KOHL'S**

**JOANN**

**at&t**

**Walmart**

**BIG LOTS!**

**DICK'S** **DOLLAR TREE**

SPORTING GOODS

**belk**

**GameStop**

**Marshalls**

**TARGET**

**THE HOME DEPOT**

**PET SMART**

**verizon**

**Office DEPOT**

**Sprint**

**HARBOR FREIGHT TOOLS**

**ups**

**goodwill**

**20 MINUTE ZOOFIT FITNESS**

**FedEx**

**FAYETTEVILLE COMMONS**

**T-Mobile**

**GET AIR**  
Trampoline Park



storage  
Xtra.com

CITY OF ATLANTA, GA

MOBA  
MOBILE AUTOMATION

FUN JUNCTION  
USA

FRUGAL  
Kitchens & Cabinets

PROforma  
Sunbelt Graphics

AAU  
USA

FUN BOWL  
FAYETTE COUNTY

T-Mobile

GET AIR  
Trampoline Park

HIGHWAY 85 N | 29,427 VPD

PROMENADE PKWY





**FUN JUNCTION**

**BIG LOTS!**  
**DICK'S** SPORTING GOODS  
**DOLLAR TREE**  
**belk**  
**GameStop**

**PET SMART**  
**Marshalls**  
at&t  
**TARGET**

**KOHL'S**  
**JOANN**

**FAYETTEVILLE COMMONS**  
**T-Mobile**  
**GET AIR**

**Walmart**

**JCPenney**  
**sears**  
**cricket** wireless  
**Kroger**  
**GOODYEAR**

**Fayette Pavilion**

**W FAYETTEVILLE | 20,800 VPD**

**HIGHWAY 85 N | 29,427 VPD**

**LOWE'S**

**ALDI**

**Office DEPOT**  
**verizon**

**goodwill**  
**ups**  
**HARBOR FREIGHT TOOLS**

**Sprint**

**WALGREENS**  
**KFC**  
**CHUCK E. CHEESE'S**  
**Applebee's**  
**RITE AID**

**DG**

**Publix** **OLD NAVY**  
**five BELOW**  
**ROSS** DRESS FOR LESS  
**HOBBY LOBBY**  
**Toys R Us** **Pier 1 imports**

**BANKS STATION**  
**Aaron's**  
**STAPLES**

**Chick-fil-A**

**GLYNN ST N | 34,600 VPD**

**FAYETTEVILLE CORNERS SHOPPING CENTER**  
**TSC TRACTOR SUPPLY CO**  
**Krystal**  
**FAMILY DOLLAR**

**WING-STOP**

**ihop**

# SITE PLAN



SUITE	TENANT	SQ FT
A	T-Mobile	2,643
120	Get Air Trampoline Park	22,000
	VACANT	10,164
<b>TOTAL VACANT</b>		<b>10,164</b>
<b>TOTAL OCCUPIED</b>		<b>24,643</b>
<b>TOTAL</b>		<b>34,807</b>

# TENANT SUMMARY



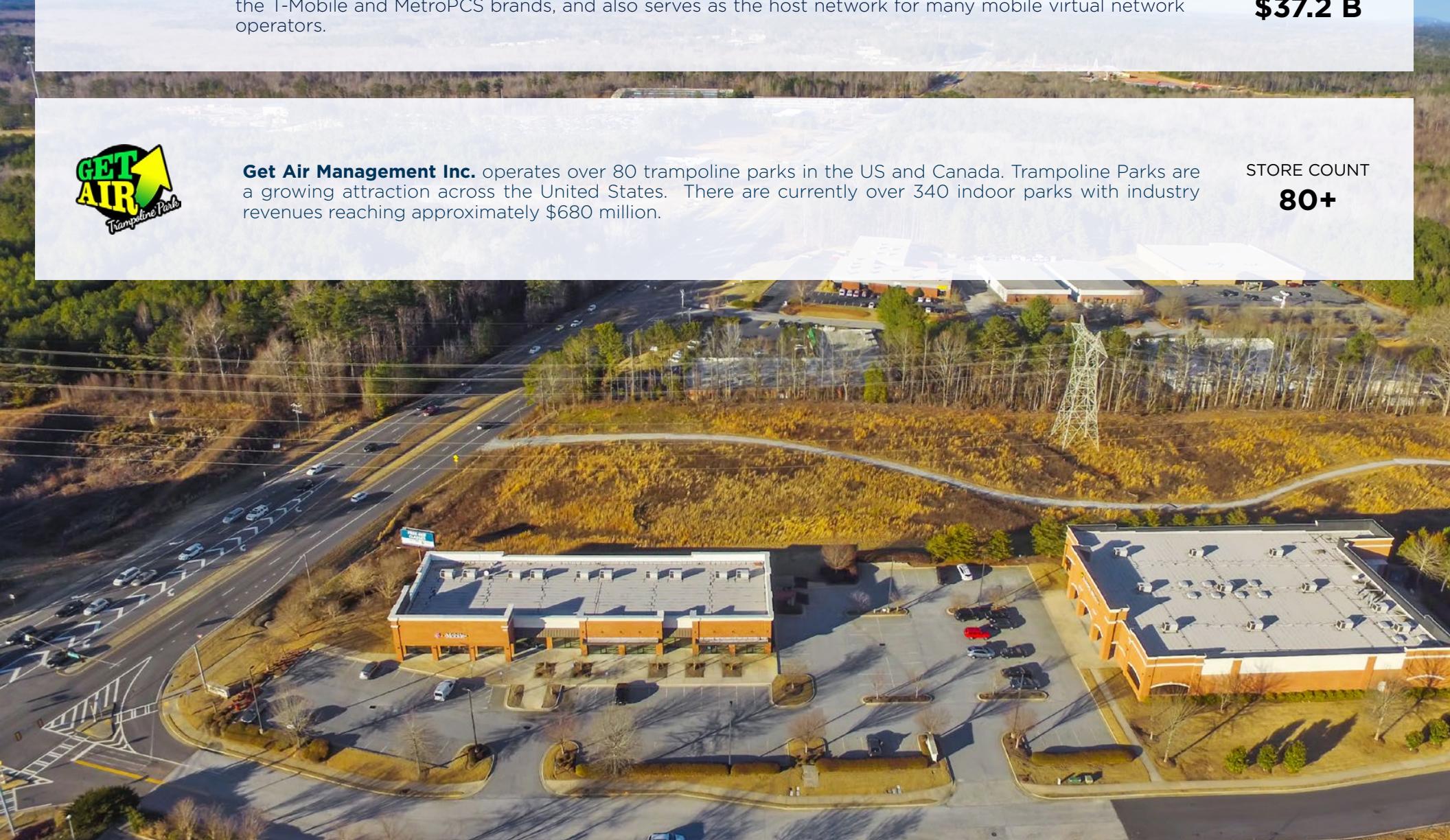
**T-Mobile US, Inc.**, commonly shortened to T-Mobile, is a United States based wireless network operator to which the German telecommunications company Deutsche Telekom (DT) is its majority shareholder. Its headquarters are located in Bellevue, Washington, in the Seattle metropolitan area. T-Mobile is the third largest wireless carrier in the United States with 72.6 million customers as of Q4 2017. T-Mobile US provides wireless voice and data services in the United States, Puerto Rico and the U.S. Virgin Islands under the T-Mobile and MetroPCS brands, and also serves as the host network for many mobile virtual network operators.

STORE COUNT  
**8,000+**  
REVENUE  
**\$37.2 B**



**Get Air Management Inc.** operates over 80 trampoline parks in the US and Canada. Trampoline Parks are a growing attraction across the United States. There are currently over 340 indoor parks with industry revenues reaching approximately \$680 million.

STORE COUNT  
**80+**



# ATLANTA MSA

## CAPITOL OF THE SOUTHEAST

Fayetteville is a thriving suburb of Atlanta, Georgia, the hub and economic engine of the Southeast, which is the fastest growing region in the U.S. The area's thriving economy and job base, coupled with a 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 low cost of doing business, an educated workforce and 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.



**6 MILLION**

THE 8TH MOST POPULOUS METRO AREA IN THE US. THE EST. 2025 POPULATION IS 6.9 MILLION,



**16**

FORTUNE 500 COMPANIES ATLANTA RANKS 3RD FOR CITIES WITH THE MOST FORTUNE 500 COMPANIES



**100 MILLION**

ATLANTA HARTSFIELD-JACKSON INTERNATIONAL AIRPORT IS #1 IN THE WORLD FOR ANNUAL PASSENGER VOLUME



**785,000**

NEW JOBS FORECAST THROUGH 2025 A GROWTH RATE 30% HIGHER THAN THE US AVERAGE





# TAYLOR MCMINN

## ZACH TAYLOR

FIRST VICE PRESIDENT OF INVESTMENTS  
RETAIL SPECIALIST  
[Zachary.Taylor@marcusmillichap.com](mailto:Zachary.Taylor@marcusmillichap.com)  
678-808-2780

## TODD HARRELL

NATIONAL OFFICE & INDUSTRIAL  
PROPERTIES GROUP  
[Todd.Harrell@marcusmillichap.com](mailto:Todd.Harrell@marcusmillichap.com)  
678-808-2742

**Marcus & Millichap**



Dated:

Zach Taylor  
Marcus & Millichap  
1100 Abernathy Road, NE, Suite 600  
Atlanta, GA 30328

Phone: 678-808-2780  
Fax: 815-301-3411  
Email: [ztaylor@marcusmillichap.com](mailto:ztaylor@marcusmillichap.com)

***RE: 100-120 Promenade Parkway, Fayetteville, Georgia 30214 (Fayetteville Commons)***

Dear Zach:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

**Purchaser:** \_\_\_\_\_

**Purchaser's  
Address:** \_\_\_\_\_

**Purchaser's  
Phone/Fax:** \_\_\_\_\_

**Purchaser's  
Email Address:** \_\_\_\_\_

**Offer Price:** \_\_\_\_\_

**Earnest Money:** \$50,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract for Sale and Purchase. The Earnest Money shall be increased to \$100,000 at the expiration of the Inspection Period and shall become non-refundable barring any other listed contingencies.

**Inspection Period:** 21 Calendar Days from Effective Date, which shall mean the date on which the latter of the parties executes a Contract for Sale and Purchase. Any and all available Due Diligence Documents ("Documents") will be forwarded immediately upon Effective Date of the Contract for Sale and Purchase Agreement.

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_

**Financing Period:**      All Cash (No Financing Period)  
**(Please Check One)** Purchaser shall have ten (10) days from the Effective Date of the Contract for Sale and Purchase Agreement to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the expiration of the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$      on terms which are acceptable to Purchaser.

**Closing Date:** 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

**Closing Costs:** Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

**Property Condition:** Property is being sold "AS IS" with Seller making no representations or warranties concerning the property.

**Contract within 10 days:** Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract for Purchase and Sale (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

**Broker Commission:** Purchaser acknowledges that Purchaser has employed \_\_\_\_\_, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

**1031 Exchange:** Purchaser      is is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$ \_\_\_\_\_ in an exchange account from a transaction which closed escrow on \_\_\_\_\_. Purchaser will provide Seller, upon request, proof of such funds.

**Confidentiality:** Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's accountants and attorneys) or entity by any means whatsoever: (i)

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_

any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation (written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

**Please note that this Letter of Intent will be withdrawn if Purchaser has not received your acknowledgement by \_\_\_\_\_ at 5:00 p.m. EST.**

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

**Agreed and Accepted: Purchaser**

**Agreed and Accepted: Seller**

By: \_\_\_\_\_

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_