

New QuikTrip

(Under Construction)

7.76% Cap Rate

Metro Atlanta, Georgia



Representative Photo

Exclusively Listed by:



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COMMERCIAL REAL ESTATE

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Representative Photo

3490 Centerville Highway, Snellville, Georgia 30039

Here is an opportunity to purchase a new net lease QuikTrip. It is located along a main highway in Snellville GA. Within a half mile, the retail area includes Wal-Mart Supercenter, Publix shopping center, Post Office, Advance Auto Parts, Walgreens, Wendy's, Burger King, and McDonald's.

The population within a 5-mile radius is approximately 120,000, 80% of which are homeowners. With an employment rate of over 90%, 83% make the on average 35-minute drive to work alone.

QuikTrip is a privately held company that has been in business for over 50 years. They currently have more than 500 stores in nine states, and continue to expand. Their strong core values are evident in the high standards they expect from their employees, as well as their products. Their gasoline complies with auto manufacturers' "Top Tier" rating system, and comes with a guarantee for any damages caused by substandard gasoline.

QuikTrip also recently opened a bakery in the Atlanta area to provide the freshest food possible to its local convenience stores.

This 15-year NNN lease, encompassing 1.2 acres, includes seven 5-year renewal options. The net operating income after construction is \$238,000/year. The lease escalates every five years after the initial 10 years.

Sales price: \$3,067,000.00 (See Construction Schedule-page 5)

Annual rent: \$238,000

Escalations: See page 4

Cap rate: 7.76%

Lot Size: +/- 1.2 acres

Lease term: 15 years

Options: Seven 5-year options

Landlord responsibility: Zero—Absolute NNN

Tenant: QuikTrip Corporate

Location: Signalized northeast corner of Centerville Highway and Hwy 124,Rosebud Road



- ✓ Corporate guaranteed NNN lease
- ✓ Rent increases every 5 years after 1st 10 years
- ✓ High population growth area
- ✓ Located at signalized intersection
- ✓ Surrounded by national retailers



Publix shopping center across the street on southeast corner



Walgreens across the street on southwest



McDonald's located next door to QuikTrip



WalMart located 1/8 mile north of QuikTrip

Rent Schedule

	Annual Rent	Monthly Rent
Years 1-10	\$238,000	\$19,833
11-15	\$245,000	\$20,417
16-20	\$252,000	\$21,000
21-25	\$259,000	\$21,583
26-30	\$266,000	\$22,167
31-35	\$273,000	\$22,750
36-40	\$280,000	\$23,333
41-45	\$287,000	\$23,917
46-50	\$294,000	\$24,500

This new facility is under construction. The facility is expected to be completed in April 2011.

Therefore, the purchase price is priced as follows:

\$1,367,000 due at closing

\$1,700,000 due at completion of construction

The current rent is \$93,500 annually until the \$1,700,000 (improvements) is paid.

The rent adjusts to \$238,000 annually upon payment of the \$1,700,000 construction costs. The \$1,700,000 is expected to be due between April 2011 and June 2011.







From Atlanta: I-75/I-85 North to exit 248C-Freedom Parkway. Turn left onto Moreland and then right at S. Ponce de Leon Avenue. Turn right onto US-78. Right t E Park Place Blvd, which turns into Rockbridge Road. Rockbridge turns into Annistown Road. Turn right at GA-124/Centerville Highway. Destination will be ahead on your left.





QuikTrip makes Fortune 'best' list

Kyle Arnold, World Staff Writer

January 22, 2010

QuikTrip is once again among the best companies in the country to work for according to a list released by Fortune Magazine.

Tulsa-based QuikTrip ranked 41st on the list, which also featured Oklahoma City-based energy companies Devon Energy Corp. and Chesapeake Energy Corp., at 20th and 34th, respectively.

The rankings mark the eighth straight year on the list for the convenience store chain.

"This year, I believe QuikTrip's culture and core values really made the difference in being selected to be on this prestigious list," said Chet Cadieux, president and CEO of QuikTrip, in a written statement.

The magazine's online edition touts QuikTrip's high retention rate and large IT staff for helping keep operations running smoothly. Full-time employee turnover is about 12 percent a year at the company.

The article also mentions QuikTrip's salaries, which average just under \$70,000 a year for store managers and about \$44,000 a year for relief assistants, an hourly position for filling in at stores when employees are absent.

QuikTrip, which has nearly 11,000 employees, actually fell a few spots after being ranked No. 27 last year.

Company spokesman Mike Thornbrugh said he can't explain the drop, other than stiff competition among the thousands of other companies that vie for a spot.

"To be one of the companies on the list, regardless of the number, is a big deal," he said.

Thornbrugh said surveys are sent to employees at the company randomly throughout the year. QuikTrip has no idea which employees receive the questionnaires.

He said job security might explain why the company keeps making the list. In addition to hiring 300 to 400 people during the year, QuikTrip has never had widespread layoffs.



Executive Summary

Prepared by Bull Realty

QuikTrip - Snellville
 3490 Centerville Hwy, Snellville, GA 30039-6118
 Ring: 1, 3, 5 Miles

Latitude: 33.804125
 Longitude: -84.042828

	1 mile radius	3 miles radius	5 miles radius
2010 Population			
Total Population	6,989	52,712	119,692
Male Population	50.0%	49.6%	49.0%
Female Population	50.0%	50.4%	51.0%
Median Age	38.8	36.3	37.5
2010 Income			
Median HH Income	\$88,473	\$84,052	\$83,954
Per Capita Income	\$33,000	\$32,197	\$32,416
Average HH Income	\$104,024	\$98,688	\$97,848
2010 Households			
Total Households	2,196	17,205	39,544
Average Household Size	3.18	3.05	3.01
2010 Housing			
Owner Occupied Housing Units	81.6%	77.8%	79.2%
Renter Occupied Housing Units	9.7%	14.7%	13.5%
Vacant Housing Units	8.7%	7.5%	7.4%
Population			
1990 Population	3,549	29,721	68,288
2000 Population	4,513	38,880	90,835
2010 Population	6,989	52,712	119,692
2015 Population	7,809	58,141	130,317
1990-2000 Annual Rate	2.43%	2.72%	2.89%
2000-2010 Annual Rate	4.36%	3.01%	2.73%
2010-2015 Annual Rate	2.24%	1.98%	1.72%

In the identified market area, the current year population is 119,692. In 2000, the Census count in the market area was 90,835. The rate of change since 2000 was 2.73 percent annually. The five-year projection for the population in the market area is 130,317, representing a change of 1.72 percent annually from 2010 to 2015. Currently, the population is 49.0 percent male and 51.0 percent female.

Households			
1990 Households	1,098	9,684	22,221
2000 Households	1,426	12,794	30,311
2010 Households	2,196	17,205	39,544
2015 Households	2,444	18,921	42,913
1990-2000 Annual Rate	2.65%	2.82%	3.15%
2000-2010 Annual Rate	4.3%	2.93%	2.63%
2010-2015 Annual Rate	2.16%	1.92%	1.65%

The household count in this market area has changed from 30,311 in 2000 to 39,544 in the current year, a change of 2.63 percent annually. The five-year projection of households is 42,913, a change of 1.65 percent annually from the current year total. Average household size is currently 3.01, compared to 2.98 in the year 2000. The number of families in the current year is 31,502 in the market area.

Housing

Currently, 79.2 percent of the 42,691 housing units in the market area are owner occupied; 13.5 percent, renter occupied; and 7.4 percent are vacant. In 2000, there were 31,317 housing units - 85.4 percent owner occupied, 11.3 percent renter occupied and 3.2 percent vacant. The rate of change in housing units since 2000 is 3.07 percent. Median home value in the market area is \$157,895, compared to a median home value of \$157,913 for the U.S. In five years, median home value is projected to change by 1.08 percent annually to \$166,585. From 2000 to the current year, median home value changed by 1.4 percent annually.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2010 and 2015. ESRI converted 1990 Census data into 2000 geography.

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Latitude: 33.804125
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	1 mile radius	3 miles radius	5 miles radius
Median Household Income			
1990 Median HH Income	\$50,334	\$48,163	\$50,047
2000 Median HH Income	\$68,696	\$63,478	\$64,850
2010 Median HH Income	\$88,473	\$84,052	\$83,954
2015 Median HH Income	\$101,748	\$98,923	\$97,435
1990-2000 Annual Rate	3.16%	2.8%	2.63%
2000-2010 Annual Rate	2.5%	2.78%	2.55%
2010-2015 Annual Rate	2.84%	3.31%	3.02%
Per Capita Income			
1990 Per Capita Income	\$16,972	\$17,539	\$18,146
2000 Per Capita Income	\$24,995	\$23,764	\$24,753
2010 Per Capita Income	\$33,000	\$32,197	\$32,416
2015 Per Capita Income	\$36,687	\$35,757	\$35,982
1990-2000 Annual Rate	3.95%	3.08%	3.15%
2000-2010 Annual Rate	2.75%	3.01%	2.67%
2010-2015 Annual Rate	2.14%	2.12%	2.11%
Average Household Income			
1990 Average Household Income	\$54,521	\$53,861	\$55,298
2000 Average Household Income	\$76,815	\$72,252	\$73,558
2010 Average HH Income	\$104,024	\$98,688	\$97,848
2015 Average HH Income	\$116,205	\$109,926	\$108,945
1990-2000 Annual Rate	3.49%	2.98%	2.89%
2000-2010 Annual Rate	3%	3.09%	2.82%
2010-2015 Annual Rate	2.24%	2.18%	2.17%

Households by Income

Current median household income is \$83,954 in the market area, compared to \$54,442 for all U.S. households. Median household income is projected to be \$97,435 in five years. In 2000, median household income was \$64,850, compared to \$50,047 in 1990.

Current average household income is \$97,848 in this market area, compared to \$70,173 for all U.S. households. Average household income is projected to be \$108,945 in five years. In 2000, average household income was \$73,558, compared to \$55,298 in 1990.

Current per capita income is \$32,416 in the market area, compared to the U.S. per capita income of \$26,739. The per capita income is projected to be \$35,982 in five years. In 2000, the per capita income was \$24,753, compared to \$18,146 in 1990.

Population by Employment

Currently, 90.5 percent of the civilian labor force in the identified market area is employed and 9.5 percent are unemployed. In comparison, 89.2 percent of the U.S. civilian labor force is employed, and 10.8 percent are unemployed. In five years the rate of employment in the market area will be 92.4 percent of the civilian labor force, and unemployment will be 7.6 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 91.2 percent, and 8.8 percent will be unemployed. In 2000, 74.7 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.1 percent were in the Armed Forces.

In the current year, the occupational distribution of the employed population is:

- 73.7 percent in white collar jobs (compared to 61.6 percent of U.S. employment)
- 11.8 percent in service jobs (compared to 17.3 percent of U.S. employment)
- 14.5 percent in blue collar jobs (compared to 21.1 percent of U.S. employment)

In 2000, 82.7 percent of the market area population drove alone to work, and 3.9 percent worked at home. The average travel time to work in 2000 was 35.4 minutes in the market area, compared to the U.S. average of 25.5 minutes.

Population by Education

In 2010, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 7.5 percent had not earned a high school diploma (14.8 percent in the U.S.)
- 23.9 percent were high school graduates only (29.6 percent in the U.S.)
- 9.1 percent had completed an Associate degree (7.7 percent in the U.S.)
- 24.3 percent had a Bachelor's degree (17.7 percent in the U.S.)
- 12.4 percent had earned a Master's/Professional/Doctorate Degree (10.4 percent in the U.S.)

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2010 and 2015. ESRI converted 1990 Census data into 2000 geography.



Virginia I. Wright, CCIM

Bull Realty, Inc.

Vice President—Net Lease Investments

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As Vice President of Net Lease Investments at Bull Realty, Virginia works with buyers and sellers throughout the United States to help them meet their real estate investment objectives. While her primary focus is single tenant net lease properties, her expertise extends to large shopping centers, with extensive experience in helping clients through 1031 exchanges.

Virginia is licensed in several southeastern states. She is involved in various networking and professional organizations, including the Atlanta Commercial Board of Realtors (ACBR), the International Council of Shopping Centers (ICSC), the Georgia Chapter of the CCIM and is a Member of the Million Dollar Club.

Originally from Michigan, Virginia moved to Atlanta in 1994 while working in International Sales for UPS Corporate. She holds a BA in International Business from AIU and has gained extensive knowledge and skills from the numerous positions in sales and management, finance, communication and marketing that she has held throughout her career. Virginia attributes her success to establishing strong relationships and continually exceeding her clients' expectations.

Some recent sales include:

Walgreens (Niles, MI) - \$1,600,000	Arby's (Griffin, GA) - \$1,352,971
Applebee's (Statesboro, GA) - \$2,245,000	Arby's (Sylacauga, AL) - \$650,000
CVS Pharmacy (Lawrenceville, GA) - \$2,600,000	Arby's (Austell, GA) - \$899,000
Walgreens (Anderson, SC) - \$3,800,000	Arby's (Cartersville, GA) - \$1,493,670
Wendy's (Conyers, GA) - \$900,000	Burger King (McDonough, GA) - \$1,425,000
McDonald's (Georgia) - \$1,562,500	Arby's (Savannah, GA) - \$1,200,000

Bull Realty is a commercial real estate brokerage firm providing marketing and acquisition services across the country for institutional and private equity investors, lenders, institutions and users of commercial real estate. The firm is well known for their successful marketing platform and industry leading use of technology. The firm hosts the Commercial Real Estate Show, a talk radio show which airs at 10AM EST every Saturday on air at biz1190AM and on-line at www.CommercialRealEstateShow.com.

- Specific broker teams specialize in retail, office, industrial, apartments, land, medical, hospitality, and special asset services.
- Bull Realty provides marketing and other services for 74 lenders and servicers.
- *Google* chooses BullRealty.com as the number one website for the most often used search phrase for "Commercial Real Estate Georgia".
- Bull Realty marketing services includes videos of appropriate properties.
- *Co-Star* has reported that Bull Realty has the number one market share in the Atlanta MSA of commercial properties for sale.

This Confidentiality Agreement (“Agreement”) is made and agreed to for the benefit of the undersigned party (“Receiving Party”), the owner of the subject property and undersigned agent for the owner, Bull Realty Incorporated (“Broker”).

Now, therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

I. Confidential Information:

Receiving Party will receive confidential information regarding a property referred to as **3490 Centerville Highway, Snellville, GA 30039**. Receiving party agrees to not disclose with any person that the property may be available for sale, or that discussions or negotiations are taking place concerning a possible purchase of the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term “person” used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

II. Acting as a Principal:

Receiving party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving party acknowledges and agrees that Bull Realty, Incorporated, will be used as the sole broker or agent in connection with the purchase or lease of the property paid by and representing the Seller. Receiving party agrees to not be involved in any arrangement to purchase the property, in whole or part, as a lender, partner or in other manner, unless Bull Realty, Incorporated is included as the only Real Estate Broker paid in the transaction by the seller/landlord. Receiving party reserves the right to involve any agent, broker, attorney or other advisor in the transaction provided said party is paid by the Purchaser and said party has agreed in writing to the confidentiality in paragraph one of this agreement.

This Agreement shall be governed and construed in accordance with the laws of the State of Georgia.

Accepted and agreed to this ____ day of _____, 2011.

Receiving Party	Broker
By: _____	By: _____
Name/Title: _____	Name/Title: <u>Virginia Wright</u>
Company: _____	Company: <u>Bull Realty, Inc.</u>
Address: _____	Address: <u>50 Glenlake Parkway, Suite 650</u>
	<u>Atlanta, GA 30328</u>
Phone: _____	Phone: <u>404.876.1640 x 134</u>
Fax: _____	Fax: <u>404.876.7073</u>