

Truist Bank (Ground Lease)

1450 Towne Lake Parkway | Woodstock, GA

\$292 Million in Branch Deposits | A Credit Rating (S&P)

2% Annual Population Growth Projected | Below Market Rent



Stan Johnson Co.

Offering Memorandum

Confidentiality and Restricted Use Agreement

This Confidential Offering Memorandum (“COM”) is provided by Stan Johnson Company (“SJC”), solely for your consideration of the opportunity to acquire the commercial property described herein (the “Property”). This COM may be used only as stated herein and shall not be used for any other purpose, or in any other manner, without prior written authorization and consent of SJC.

This COM does not constitute or pertain to an offer of a security or an offer of any investment contract. This COM contains descriptive materials, financial information and other data compiled by SJC for the convenience of parties who may be interested in the Property. Such information is not all inclusive and is not represented to include all information that may be material to an evaluation of the acquisition opportunity presented. SJC has not independently verified any of the information contained herein and makes no representations or warranties of any kind concerning the accuracy or completeness thereof. All summaries and discussions of documentation and/or financial information contained herein are qualified in their entirety by reference to the actual documents and/or financial statements, which upon request may be made available. An interested party must conduct its own independent investigation and verification of any information the party deems material to consideration of the opportunity, or otherwise appropriate, without reliance upon SJC.

The Property may be financed or withdrawn from the market without notice, and its owner(s) reserve(s) the right to negotiate with any number of interested parties at any time. The Property is offered and sold by its owner(s) as is, where is, and with all faults, without representation or warranty of any kind except for any customary warranties of title.

BY ACCEPTING THIS COM, YOU AGREE THAT: (1) all information contained herein, and all other information you have received or may hereafter receive from SJC relating to the Property, whether oral, written or in any other form (collectively, the “Information”), is strictly confidential; (2) you will not copy or reproduce, and claim as your own without attribution to SJC, all or any part of this COM or the Information; (3) upon request by SJC at any time, you will return and/or certify your complete destruction of all copies of this COM and the Information; (4) for yourself and all your affiliates, officers, employees, representatives, agents and principals, you hereby release and agree to indemnify and hold harmless SJC all of its affiliates, officers, employees, representatives, agents and principals, from and with respect to any and all claims and liabilities arising from or related to the receipt or use of this COM and/or any other Information concerning the Property; (5) you will not provide this COM or any of the Information to any other party unless you first obtain such party’s acceptance and approval of all terms, conditions, limitations and agreements set forth herein, as being applicable to such party as well as to you; and (6) monetary damages alone will not be an adequate remedy for a violation of these terms and that SJC shall be entitled to equitable relief, including, but not limited to, injunctive relief and specific performance, in connection with such a violation and shall not be required to post a bond when obtaining such relief.

Offered Exclusively by



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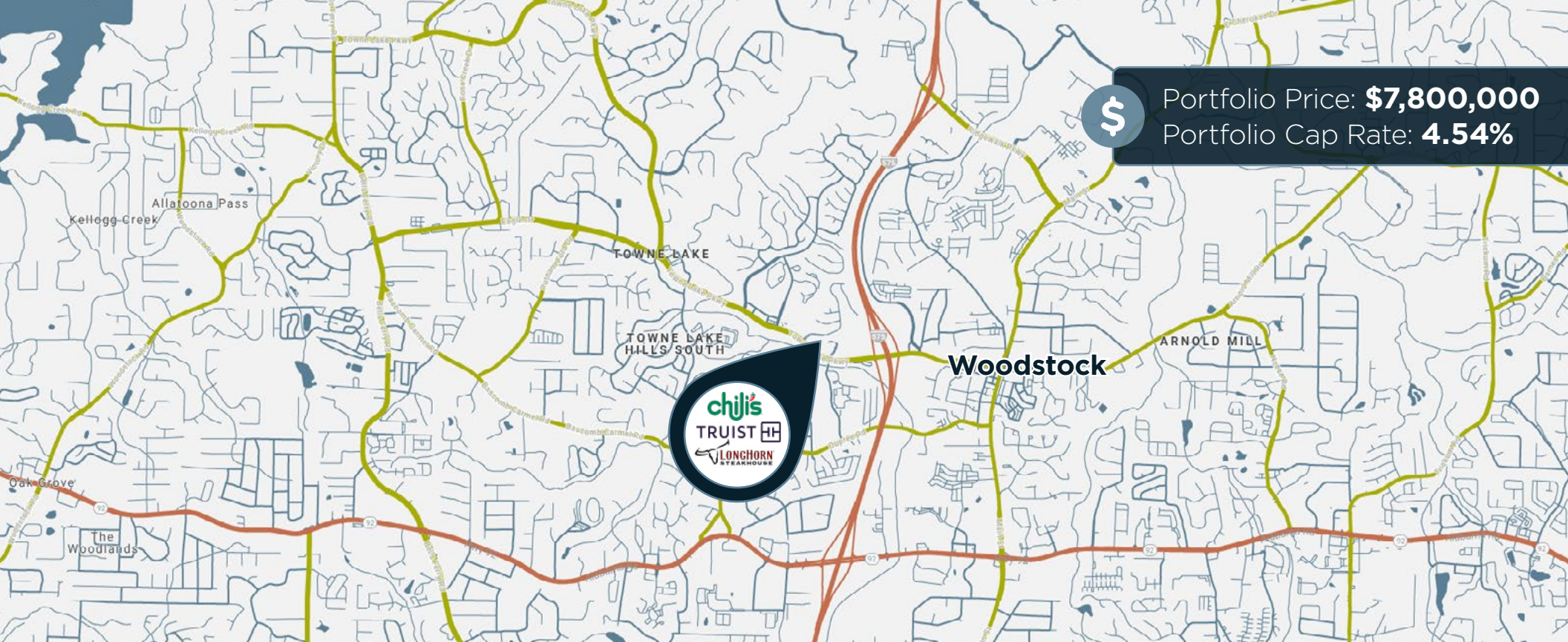
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Portfolio Overview - Towne Lake Center Outparcels

Tenant	Interest	Address	SF	AC	LTR	Expenses	Annual Rent	Cap Rate	Purchase Price
Chili's Grill & Bar	Ground Lease	1460 Towne Lake Pkwy Woodstock, GA	± 6,209	± 1.51	± 1.80 Years	NNN	\$85,265	4.26%	\$2,000,000
Truist Bank	Ground Lease	1420 Towne Lake Pkwy Woodstock, GA	± 5,142	± 1.43	± 4.90 Years	Absolute NNN	\$120,000	4.71%	\$2,550,000
LongHorn Steakhouse	Ground Lease	1450 Towne Lake Pkwy Woodstock, GA	± 5,694	± 1.67	± 7.60 Years	Absolute NNN	\$149,000*	4.57%	\$3,250,000
TOTAL							\$354,265		\$7,800,000

*Includes 2021 Estimated Percentage Rent



Highlights

Truist Bank Ground Lease | A Credit Rating (S&P)

Truist Bank is the 7th largest commercial bank in the United States with more than \$398 billion in deposits. Truist carries an investment grade credit rating of A (S&P).

More than \$290 Million in Deposits | 20+ Year History at this Site

This Truist Bank branch office has approximately \$292 million in deposits as of June 30, 2021, far exceeding the national average of \$63 million per branch office. The branch ranks number 19 of 287 branches in Georgia for deposits held. Additionally, the Tenant has operated at the location for more than 20 years and recently (2020) executed a 5-year lease extension with no reduction in rent. This branch has also absorbed a BB&T branch office that was operated within 1 mile of the Property.

Woodstock's Premier Retail Destination | Towne Lake Center

The Property is an outparcel to Towne Lake Center, a Sprouts Farmers Market-anchored neighborhood center that is comprised of more than 20 retailers occupying ±77,781 SF with a vacancy rate of less than 4%. Towne Lake Center has received an estimated 790,000 visits over the past 12 months and has a true trade area of more than 60 square miles that is populated by 100,000 consumers. The Property's zip code (30189) has experienced a 107% recovery in retail foot traffic of 2019 levels.¹

Affluent Atlanta Suburb | 2.00% Population Growth | \$100,000+ AHHI

The Property is located 30 miles northwest of Downtown Atlanta and 10 miles from Marietta, GA. Over the next 5 years, there is expected to be a 2% annual increase in population within 3 miles of the Property. Additionally, the Property has an average household income of \$102,632 within 5 miles.

Zero Landlord Responsibilities | 4+ Years Remaining

The Property operates under an Absolute NNN Ground Lease structure leaving zero responsibilities for the landlord. Additionally, there are more than 4.5 years remaining in the current lease term with renewal options extending into 2036.

¹Source: Placer.ai

 Purchase Price:
\$2,550,000

 Cap Rate:
4.71%

 **\$292 Million in Deposits | A Credit Rating (S&P)**

 **2% Annual Population Growth Projected**

 **Below Market Rent**

 **107% Recovered Trade Area from Economic Impact of COVID-19**

Lease Abstract

Tenant:	Truist Bank, a North Carolina Banking Corporation
Tenant DBA:	Truist Bank
Address:	1450 Towne Lake Parkway Woodstock, GA
Lease Type:	Ground Lease
Year Built:	2001
Building Size:	± 5,142 SF
Land Area:	± 1.43 AC
Building Use:	Retail - Bank
Base Term:	20 Years*
Rent Commencement Date:	September 1, 2001
Lease Expiration Date:	August 31, 2026*
Lease Term Remaining:	± 4.90 Years Remaining
NOI:	\$120,000
Rent Increases:	4.20% on September 1, 2026
Renewal Options:	Two (2) Five (5) Year Options
Landlord Responsibilities:	None
Expenses:	Absolute NNN
Taxes:	Tenant pays direct
CAM:	Tenant pays Shopping Center Landlord for their pro-rata share
Insurance:	Tenant
Parking:	Included in CAM Costs paid to Shopping Center Landlord
Utilities:	Tenant
HVAC:	Tenant
Roof:	Tenant
Structure:	Tenant

* Tenant executed 5-Year Extension Option in 2020

\$

Purchase Price:

\$2,550,000

%

Cap Rate:

4.71%

Rent Schedule

Term	Year	Start	End	Annual	Monthly	Increase
Primary Term	1-5	9/1/2001	8/31/2006	\$85,000	\$7,083	-
	6-10	9/1/2006	8/31/2011	\$93,500	\$7,792	10.0%
	11-15	9/1/2011	8/31/2016	\$102,850	\$8,571	10.0%
	16-20	9/1/2016	8/31/2021	\$113,135	\$9,428	10.0%
Current Term	21-25	9/1/2021	8/31/2026	\$120,000	\$10,000	6.1%
Option 1	26-30	9/1/2026	8/31/2031	\$125,000	\$10,417	4.2%
Option 2	31-35	9/1/2031	8/31/2036	\$150,582	\$12,549	20.5%



The Heights At Towne Lake

REGAL

Buckhead Crossing

Village Podiatry Centers

North Georgia Internal Medicine

Park at Towne Lake Apartments

AIMG, LLC

Keegan's Irish Pub

State Farm

Towne Lake Center has received an estimated 790,000 visits over the past 12 months
Source: Placer.ai

CVS pharmacy

Urban Renewal Woodstock

Tuesday Morning

SPROUTS FARMERS MARKET

BANK OF AMERICA

La Parrilla MEXICAN RESTAURANT

Pet Supermarket

CLUB PILATES Sport Clips HAIRCUTS

GREASE MONKEY

Bullock's Wine & Spirits

LabCorp

ZOË'S KITCHEN

QT

chili's

LONGHORN STEAKHOUSE



Marietta, GA
10 Miles S

TRUIST

Towne Lake Pkwy
42,816 VPD



E. T. Booth Middle School
1,822 Students

Etowah High School
2,450 Students

I-575
99,984 VPD

LAIFITNESS, **marco's PIZZA**, **Bojangles**

ZAXBY'S

OrangeTheory

First Citizens Bank

GODDARD SCHOOL

KinderCare LEARNING CENTRES

MAVIS DISCOUNT TIRE

McDonald's

Towne Lake Business Park

Towne Lake Pkwy
42,816 VPD

The Heights At Towne Lake

Park at Towne Lake Apartments



Marietta, GA
10 Miles S

SMOOTHIE KING

Starbucks

burn

REGAL

CVS pharmacy

Tuscany

QT

chji's

Tuesday Morning FARMERS MARKET

SPROUTS

Pet Supermarket

ZOE'S KITCHEN

LONCHORN STEAKHOUSE

Towne Lake Center has received an estimated 790,000 visits over the past 12 months
Source: Placer.ai

The Palmer Apartments

TRUIST

BB&T

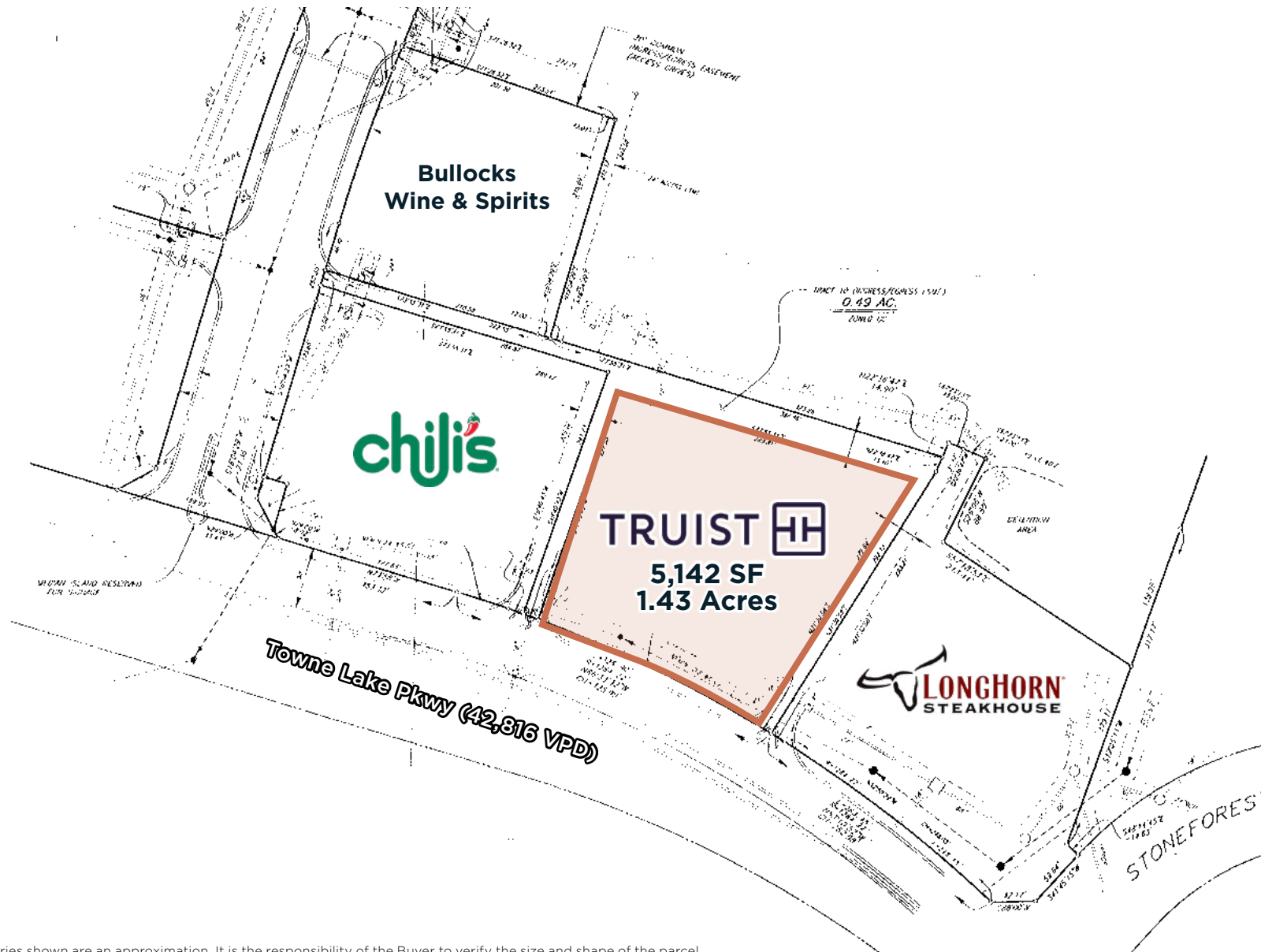
Woodstock High School
2,334 Students

Woodstock Middle School
1,241 Students

Avonlea At Towne Lake



Site Plan



*Parcel boundaries shown are an approximation. It is the responsibility of the Buyer to verify the size and shape of the parcel.

Demographics



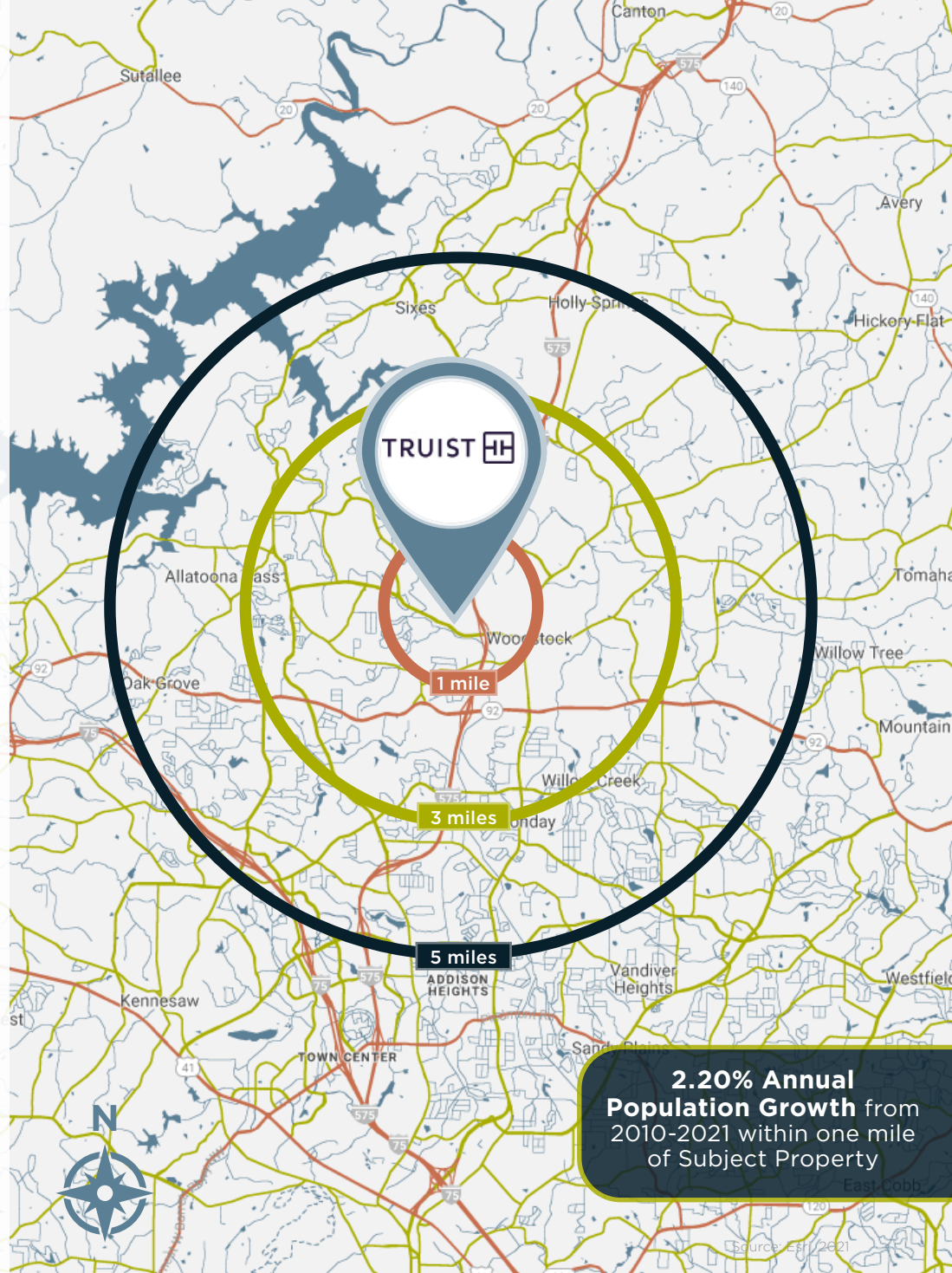
Population	1 mile	3 miles	5 miles
2021 Population	10,843	66,642	170,126
2026 Population	11,965	73,537	185,319
2010-2021 Annual Rate	↑ 2.20%	↑ 1.81%	↑ 1.46%
2021-2026 Annual Rate	↑ 1.99%	↑ 1.99%	↑ 1.73%



Households	1 mile	3 miles	5 miles
2021 Total Households	3,139	19,418	51,456
2026 Total Households	4,481	26,534	66,385
2010-2021 Annual Rate	↑ 2.32%	↑ 1.91%	↑ 1.51%
2021-2026 Annual Rate	↑ 1.99%	↑ 2.00%	↑ 1.73%



Household Income	1 mile	3 miles	5 miles
2021 Average Household Income	\$87,044	\$101,097	\$102,632
2021 Median Household Income	\$76,673	\$81,615	\$84,615



2.20% Annual Population Growth from 2010-2021 within one mile of Subject Property

going beyond

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