

# SINGLE TENANT QSR W/DRIVE-THRU

NN Investment Opportunity



Brand New 10-Year Lease | 10% Rent Bumps | New Roof w/ 20-Year Warranty



2705 Cobb Parkway NW | Kennesaw, Georgia

**ATLANTA** MSA

ACTUAL SITE





## EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

Qualifying Broker: Michael Berk, SRS National Net Lease Group LP | GA License No. 82412











PROPERTY PHOTOS





PROPERTY PHOTOS





# OFFERING SUMMARY



[CLICK HERE FOR A FINANCING QUOTE](#)

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## OFFERING

Pricing	\$2,435,000
Net Operating Income	\$140,000
Cap Rate	5.75%

## PROPERTY SPECIFICATIONS

Property Address	2705 Cobb Parkway NW Kennesaw, Georgia 30144
Rentable Area	1,466 SF
Land Area	0.85 AC
Year Remodeled	2025
Tenant	Caribou Coffee
Guaranty	Corporate
Lease Type	NN
Landlord Responsibilities	Roof, Floor Slab, Footings, Foundation, & Structure
Lease Term	10 Years
Increases	10% Every 5 Years
Options	3 (5-Year)
Rent Commencement	Q4 2025
Lease Expiration	Q4 2035

## RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Caribou Coffee	1,466	Q4 2025	Q 4 2035	Current	-	\$11,667	\$140,000	3 (5-Year)
(Corporate Guaranty)				Year 6	10%	\$12,833	\$154,000	10% Increases at Beg. of Each Option

### Brand New 10-Year Lease | Scheduled Rental Increases | Growing Brand

- The tenant just recently signed a 10-year lease with 3 (5-year) options to extend, demonstrating their commitment to the site
- The lease features 10% rental increases every 5 years during the initial term and at the beginning of each option, growing NOI and hedging against inflation
- Caribou Coffee serves high-quality handcrafted beverages and crave-worthy food in more than 800 coffeehouses worldwide

### NN Lease | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for utilities, taxes, insurance and maintains all aspects of the premises
- Landlord responsibilities limited to roof, floor slab, footings, structure, and foundation
- Ideal, low-management investment for a passive investor

### Strong Demographics within 10-mile Trade Area | Six-Figure Incomes

- More than 172,000 residents and 75,000 employees support the trade area, providing a direct consumer base from which to draw
- An affluent average household income of \$134,683

### Dense Retail Corridor | Strong National/Credit Tenant Presence | Nearby School | Cobb County International Airport

- The site is ideally located in a dense retail corridor, with numerous nearby national/credit tenants including Burger King, Publix, Autozone, Dollar General, Walgreens, Pep Boys, and many more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure to the site
- Furthermore, the asset is in close proximity to Kennesaw Elementary School (575 students) and Cobb County International Airport (300 flights/day), increasing consumer traffic to the immediate trade area

### Near Signalized, Hard Corner | Excellent Visibility

- The asset is located near the signalized, hard corner intersection of Cobb Pkwy NE and Pine Mountain CT with a combined 42,500 vehicles passing by daily
- Recently remodeled site with new roof that comes with 20 year roof warranty
- The asset has excellent visibility via significant street frontage and a large pylon sign



# PROPERTY OVERVIEW



## LOCATION



Kennesaw, Georgia  
Cobb County  
Atlanta-Sandy Springs-Roswell MSA

## ACCESS



Cobb Parkway NW: 1 Access Point

## TRAFFIC COUNTS



Cobb Parkway NW: 42,500 VPD

## IMPROVEMENTS



There is approximately 1,466 SF of existing building area

## PARKING



There are approximately 30 parking spaces on the owned parcel.  
The parking ratio is approximately 20.46 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: 20016605020  
Acres: 0.85  
Square Feet: 36,956

## CONSTRUCTION



Year Remodeled: 2025

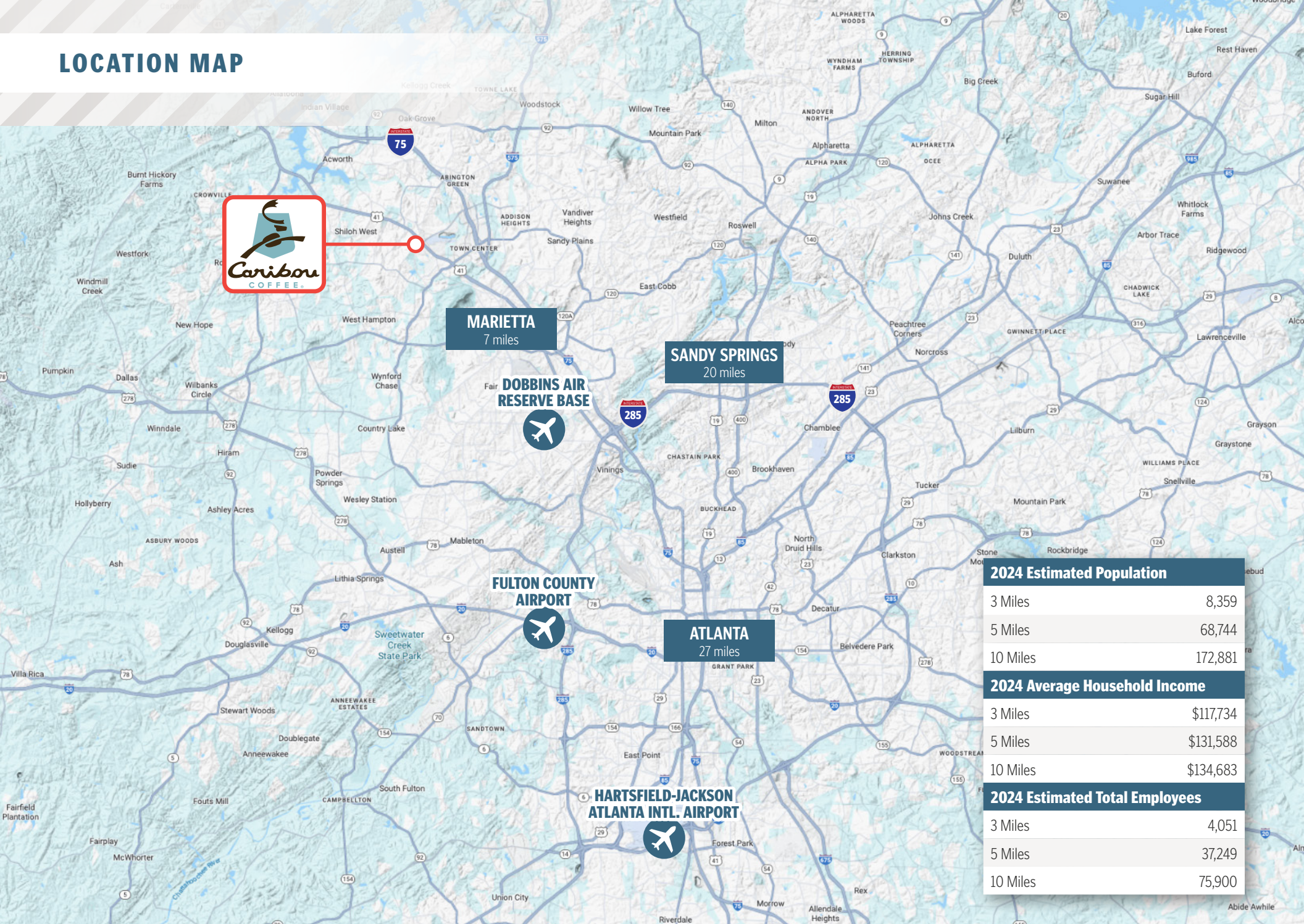
## ZONING



HGB: Highway General Business



# LOCATION MAP



2024 Estimated Population	
3 Miles	8,359
5 Miles	68,744
10 Miles	172,881
2024 Average Household Income	
3 Miles	\$117,734
5 Miles	\$131,588
10 Miles	\$134,683
2024 Estimated Total Employees	
3 Miles	4,051
5 Miles	37,249
10 Miles	75,900















	3 Miles	5 Miles	10 Miles
<b>Population</b>			
2024 Estimated Population	8,359	68,744	172,881
2029 Projected Population	9,050	70,133	176,089
2024 Median Age	36.1	36.6	37.1
<b>Households &amp; Growth</b>			
2024 Estimated Households	3,361	26,040	63,909
2029 Projected Households	3,769	26,885	65,593
<b>Income</b>			
2024 Estimated Average Household Income	\$117,734	\$131,588	\$134,683
2024 Estimated Median Household Income	\$87,371	\$98,416	\$102,410
<b>Businesses &amp; Employees</b>			
2024 Estimated Total Businesses	474	2,886	6,579
2024 Estimated Total Employees	4,051	37,249	75,900



## KENNESAW, GEORGIA

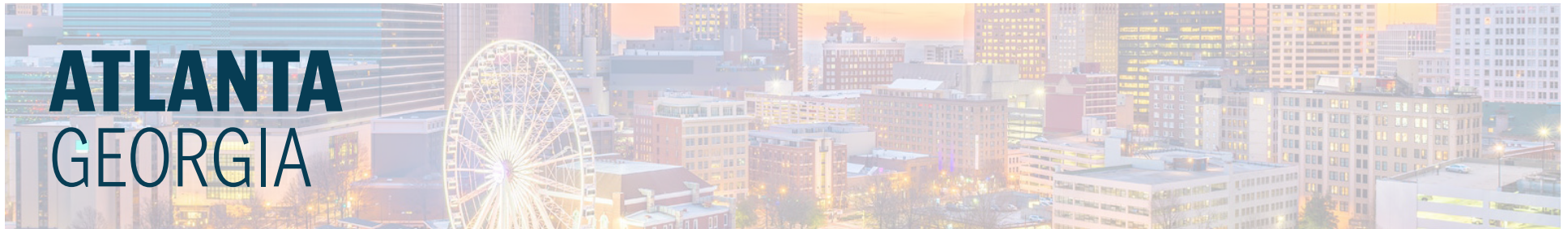
Kennesaw, Georgia, in Cobb county, is 5 miles NW of Marietta, Georgia and 23 miles NW of Atlanta, Georgia. Kennesaw is part of the surrounding Atlanta metro area. The City of Kennesaw had a population of 34,300 as of July 1, 2024. The city has evolved from an exurban, bedroom community into a robust employment and civic center. While this evolution has been influenced by the economic fortunes of the Metro Atlanta region, Kennesaw, through good leadership, its commitment to quality of life and proximity to strategic infrastructure, continues to be one the region's most desirable places to live, work and start and business.

Kennesaw is a bustling business center in Cobb County known as a great place to raise a family, while also being home to more than 5,000 companies and Kennesaw State University. Several festivals are held annually. Every April the annual Big Shanty Festival displays over 200 arts and crafts booths along with 20 food booths downtown featuring several local businesses and entrepreneurs. Over 60,000 people from around North Georgia attend the festival. The festival begins with a parade through downtown.

Kennesaw and nearby Attractions Kennesaw Mountain National Battlefield Park, Big Shanty Museum, Kennesaw Civil War Museum, Six Flags White Water, Southern Museum of Civil War and Locomotive History, Zoo Atlanta Playspace.

Kennesaw State University lie within the city. Atlanta International is the nearest major airport.





## ATLANTA GEORGIA

### Busiest Airport in the World

**#1**



**108,000,000 Passengers in 2024**

### THE ATLANTA MSA POPULATION IS 6.3M+

6TH LARGEST METRO IN THE COUNTRY | APPROX 1.3% ANNUAL POPULATION GROWTH

2024 MEDIAN  
HOUSEHOLD INCOME  
**\$85,880**



2024 MEDIAN  
ATLANTA MSA AGE  
**37**



2024 MEDIAN  
HOME VALUE  
**\$385,000**



MEAN TRAVEL  
TIME TO WORK  
**32 minutes**



**\$570B+**  
**GDP**



**9th Largest Metro Economy  
in the U.S.**

### Notable Colleges & Universities in Atlanta

GEORGIA TECH, EMORY UNIVERSITY,  
GEORGIA STATE UNIVERSITY



**Downtown Atlanta**





## Fortune 500 Companies in Georgia

### 16 OF WHICH ARE LOCATED IN ATLANTA

The Home Depot	Newell Brands/Rubbermaid
AT&T	AGCO
UPS	Intercontinental Exchange
Coca Cola	Global Payments
The Southern Company	Asbury Automotive
WestRock	Graphic Packaging
Genuine Parts Co. (NAPA)	Veritiv
Delta Airlines	NCR Corp
Pulte Group	HD Supply
AFLAC	



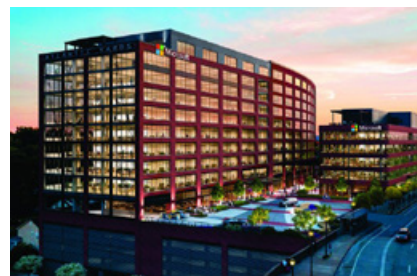
## HOME TO **CORPORATE HEADQUARTERS**

CHICK-FIL-A  
NCR  
INSPIRE BRANDS  
FOCUS BRANDS  
HOOTERS

GEORGIA PACIFIC  
MERCEDES BENZ  
(North American HQ)  
PORSCHE  
(North American HQ)  
CNN

THE WEATHER CHANNEL  
COX MEDIA  
TURNER BROADCASTING  
RACETRAC PETROLEUM  
NORFOLK SOUTHERN RAILWAY

ATLANTA IS HOME TO MULTIPLE MOVIE STUDIOS  
AND HOSTED THE 1996 OLYMPICS



Microsoft has been in Atlanta since 2007, working with civic, nonprofit and academic organizations and institutions across the region. Microsoft's 90-acre campus will house approximately 500K SF office space - creating a positive impact as an active partner in the Atlanta community.



## BRAND PROFILE



## CARIBOU COFFEE

**cariboucoffee.com**

**Company Type:** Subsidiary

**Locations:** 800+

**Parent Company:** JAB Holding Company

Caribou Coffee serves high-quality handcrafted beverages and crave-worthy food in more than 800 coffeehouses worldwide. Since opening our first location in 1992, we've been committed to building personal connections in every experience. This desire drives our dedication to supporting their communities and crafting menu items with premium ingredients like specialty-grade coffee and real chocolate chips. With 335 company-owned, 140 non-traditional, and 361 franchise coffeehouses in 11 countries as of Dec. 31, 2024, they are focused on smart growth, while staying true to their purpose of creating day-making experiences that spark a chain reaction of good. Caribou Coffee is part of Panera Brands, alongside Panera Bread and Einstein Bros. Bagels.

Source: cariboucoffee.com, prnewswire.com



# Retailers Embrace Efficiency with Smaller, Drive-Thru Only Formats

**Starbucks, Take 5 Oil Change, 7 Brew, Wawa are just a few examples.**

By Will Wamble | December 02, 2024

Recently there has been a proliferation of smaller prototype and drive-thru only format tenants in retail real estate. There are a wide range of retailers involved in this heightened trend including oil change companies, quick service restaurants (QSRs), and multiple coffee concepts, among others. Some specific brands include Starbucks, Take 5 Oil Change, 7 Brew, Wawa, Caribou Coffee, Scooter's, Salad and Go, Smalls Sliders, Jimmy John's, Checkers, Elliano's, Greenlane, Tim Hortons, and The Human Bean. Other QSRs like Chick-Fil-A, McDonald's, Chipotle, Taco Bell, and Portillo's have also recently experimented with drive-thru only models and buildings. Typically, the building size for this format is about 1,500 square feet (sf) or less.

Drive-thru only buildings enable retailers to maximize operational efficiencies by reducing facilities management expenses and labor costs. They also allow for increased customer convenience and accommodate shifting consumer preferences by streamlining digital and mobile ordering. Building construction is less capital intensive for both landlords and tenants with a lot of these users starting to incorporate prefabricated buildings in their designs. The smaller building footprints allow operators to establish a presence in denser, infill markets which otherwise have high barriers to entry.

In addition to the above efficiencies, smaller building footprints help landowners maximize value of smaller parcels. For example, most traditional QSRs typically



require 1.25 to 1.5 acres while, a majority of the newer drive-thru only concepts can utilize three-fourths of an acre or less. This allows developers or landowners to optimize smaller parcels and, in some cases, they can accommodate an additional tenant. Landowners aren't sacrificing much on annual rents since retailers are willing to pay higher rents for smaller buildings in order to be in prime locations that might have otherwise been unattainable. These tenants are typically creditworthy and willing to sign long-term absolute net leases or ground leases. If the property owner intends to sell the property, this helps them to attain attractive cap rates when selling the stabilized properties to investors seeking passive income.

Source: **GLOBE STREET**  
Read Full Article [HERE](#)





## THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**\$5B+**

TRANSACTION  
VALUE

company-wide  
in 2024

**600+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2024

**\$2.5B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2024

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