



Franklin Street

Offering Memorandum



GUTHRIE'S CHICKEN

1635 Grayson Hwy, Grayson, GA 30017
New 12-Yr Lease | 46,400 VPD Atlanta MSA

CONTACT US

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CONFIDENTIALITY AGREEMENT

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner or Franklin Street Real Estate Services, LLC. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Franklin Street Real Estate Services, LLC. , nor any of their respective directors, officers, affiliates or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Offering Memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any obligations therein have been satisfied or waived.

By receipt of the Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC.

Furthermore, you agree not to use this Offering Memorandum or any of its contents in a manner detrimental to the interest of the Owner or Franklin Street Real Estate Services, LLC. In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are so advised and expected to review all such summaries and other documents of whatever nature independently and not to rely on the contents of this Offering Memorandum in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FRANKLIN STREET REAL ESTATE SERVICES, LLC AGENT FOR MORE DETAILS.

Disclaimer: The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Franklin Street has not verified, and will not verify, any of the information contained herein. All potential buyers must take

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GUTHRIE'S CHICKEN

1635 Grayson Hwy, Grayson, GA 30017

2023 Year Built



GUTHRIE'S CHICKEN

1635 Grayson Hwy, Grayson, GA 30017



Guthrie's



OFFERING SUMMARY

Sale Price: \$2,915,600

Cap Rate: 6.50%

NOI: \$189,520

Building Size: 2,200 SF

Year Built: 2023

Lot Size: 0.96 Acres

Zoning: C2-General

Lease Type: NNN

Ownership: Fee Simple

Occupancy: 100%

Tenancy: Single

Lease Start: 12/14/2023

Lease End: 11/30/2035

Term Remaining: 12 Years

Options: 4 Options

Increases: 8% Every 5 Years

Parcel Number: 5137-301



46,400 VPD

Travel daily along
Grayson Hwy



171,232 RESIDENTS

within 5 miles of the property



INVESTMENT SUMMARY



PROPERTY HIGHLIGHTS

- New Construction Guthrie's Chicken in the Atlanta MSA
- 12-Year NNN Lease With 8% Increases Every 5 Years
- Excellent Visibility On Highly Trafficked Road: 46,400 VPD
- Rapidly Growing Area of the Atlanta MSA: 12.5% projected growth over next 5 years
- Affluent Atlanta Submarket: \$130K+ household incomes
- 60+ Unit Store Count Currently With Massive Expansion Plans to Add 30 locations Per Year Nationwide
- 1,000+ Residential Units Built Within the 1 Mile Radius in Last 5 Years
- Densely Populated Area: 198,726 residents within 15 minute drive

PROPERTY DESCRIPTION

Franklin Street is pleased to present this new construction Guthrie's Chicken in Grayson, Georgia, part of the Atlanta MSA. Guthrie's is a rapidly expanding QSR concept that plans to add 30 locations per year nationwide for the foreseeable future. The brand has roots dating back to 1965 when the first location opened in Alabama. The site was developed in front of a new 234 unit Class A apartment complex, Dylan at Grayson, on Grayson Highway which has visibility to 46,400 cars a day. Other nearby major retailers generating additional traffic to the corridor is Kroger, Starbucks, Chase Bank, Chipotle, Pana Express, Whataburger, Taco Bell, AutoZone, among many others. Additionally, one block from the location is Sterling Elementary (1,100+ students) and Couch Middle (1,100+ students) that bring daily drivers past the location. The location has Guthrie's Chicken's newest more efficient prototype that is 2,200 SF in comparison to their old version that was 3,500 SF, and includes a drive thru. The operator has signed a new 12 Year NNN lease that began in December 2023. The operator has 25+ years of restaurant experience with brands such as Applebee's, Ruby Tuesday, Mellow Mushroom, among others and currently operates the Cumming, Georgia location as well.

GUTHRIE'S CHICKEN OVERVIEW



Company Website

www.guthrieschicken.com

Lease Type

NNN

Guarantor

Franchisee

Square Feet

2,200

Original Lease Term

12 Years

Lease Term Remaining

12 Years

Rent Increases

8% Every 5 Years

Renewal Options

4 Options

Rent Commencement Date

12/14/2023

Rent Expiration Date

11/30/2035

ABOUT GUTHRIE'S

Guthrie's is a fast casual, franchised restaurant chain headquartered in Auburn, Alabama. It is best known for being the original chicken fingers restaurant. The first location was opened in Haleyville, in 1965 by Hal Guthrie. By 1978, the menu adapted to consist primarily of chicken fingers, signature sauce, french fries, coleslaw and Texas toast, becoming the first to largely center its menu on chicken fingers. Today, the chain has grown to include 60 plus stores across the United States with active plans to expand further. Many early stores were constructed adjacent to major universities: Auburn University, University of Georgia, University of Alabama, University of Florida and Florida State University. Expansion outside of college towns did not commence until the opening of the Gardendale location in 1997. By 2005, the 26 restaurants in the chain were all under the ownership of the Guthrie family. In April 2005 it was announced that the company was looking to expand further out of Alabama into Florida, Georgia, Louisiana and Mississippi and that they were also looking to franchise the brand for the first time. By 2015, the restaurant had expanded into Kentucky, and, later, in 2022 Guthrie's opened their first restaurant in Mississippi in Oxford near the University of Mississippi. They recently signed a development agreement with an operator for 100+ unit agreement in Idaho, Nevada, Arizona, New Mexico, and Colorado.

BASE RENT	LEASE YEARS	ANNUAL	MONTHLY	% INCREASE
Primary Term	1-to-5	\$189,520	\$15,793	-
Primary Term	6-to-10	\$204,682	\$17,057	8%
Primary Term	11-to-12	\$221,056	\$18,421	8%

OPTION RENT	LEASE YEARS	ANNUAL	MONTHLY	% INCREASE
Option 1	1-to-5	\$238,941	\$19,912	8%
Option 2	1-to-3	\$238,941	\$19,912	0%
Option 3	1-to-5	\$238,941	\$19,912	0%
Option 4	1-to-5	\$238,941	\$19,912	0%

DISCLAIMER

The statements and figures herein are secured from sources we believe authoritative. References to square footage or age are approximate. This summary is for information only and does not constitute all or any part of an offer or contract. Buyer must verify all information and bears all risk for any inaccuracies. Seller does not warrant any inaccuracies and pricing is subject to change.

AERIAL VIEW



Grayson Elementary School
1,009 students

GRAYSON COMMONS

CHASE

AutoZone

WELLS FARGO

TACO BELL

UNITED STATES POSTAL SERVICE

Dogwood Forest of Grayson
Assisted Living
110 Residents

Starling Elementary School
1,103 students

Couch Middle School
1,106 students

The Dylan @ Grayson
Luxury Apt Homes
234 Units

Guthrie's

**Medical Office
Coming Soon**

Retail Pad

GRAYSON HWY
46,400 VPD

AERIAL VIEW



The Whitby
Luxury Apt Homes
300 Units

Silver Oak
Single Family Homes
\$315K - \$540K



Grayson Ridge
55+ Luxury Apt Homes
240 Units

Grayson Park Estates
Luxury Apt Homes
414 Units



Willow Trace
Single Family Homes
\$360K - \$650K

The Dylan @ Grayson
Luxury Apt Homes
234 Units

Retail Pad

**Medical Office
Coming Soon**

 **GRAYSON HWY**
46,400 VPD

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GUTHRIE'S CHICKEN

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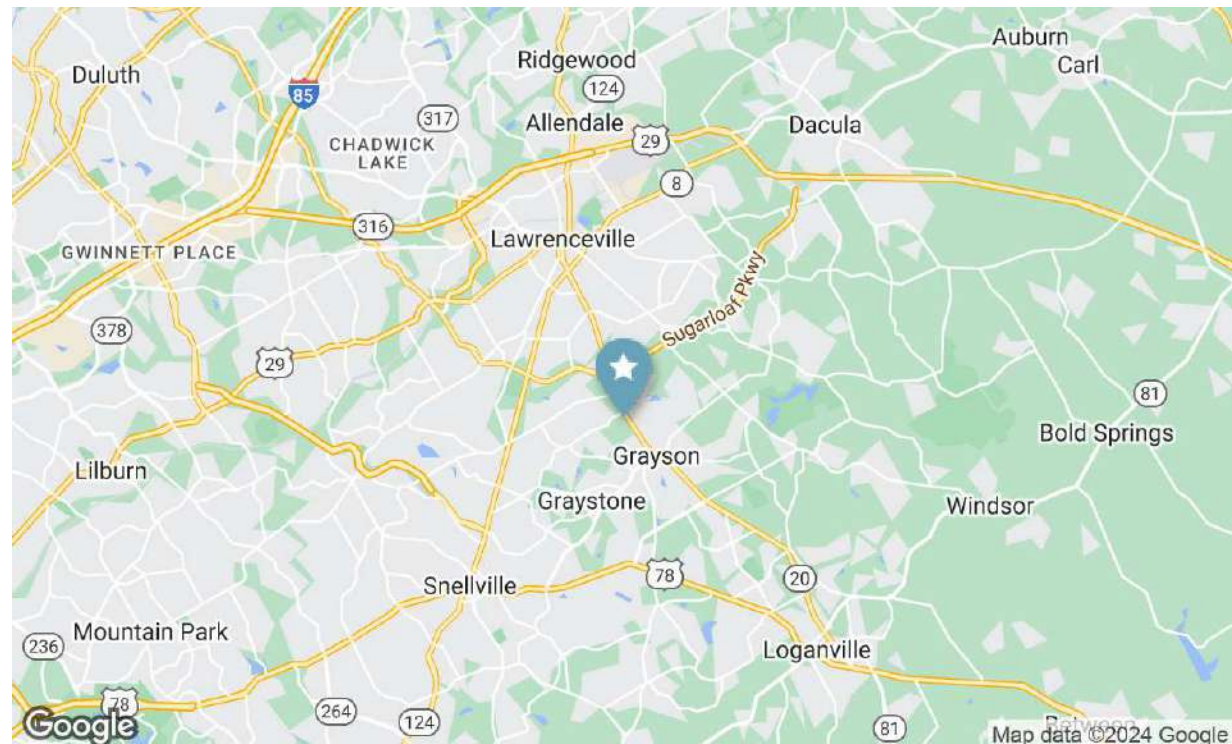
2023 Year Built

GRAYSON OVERVIEW

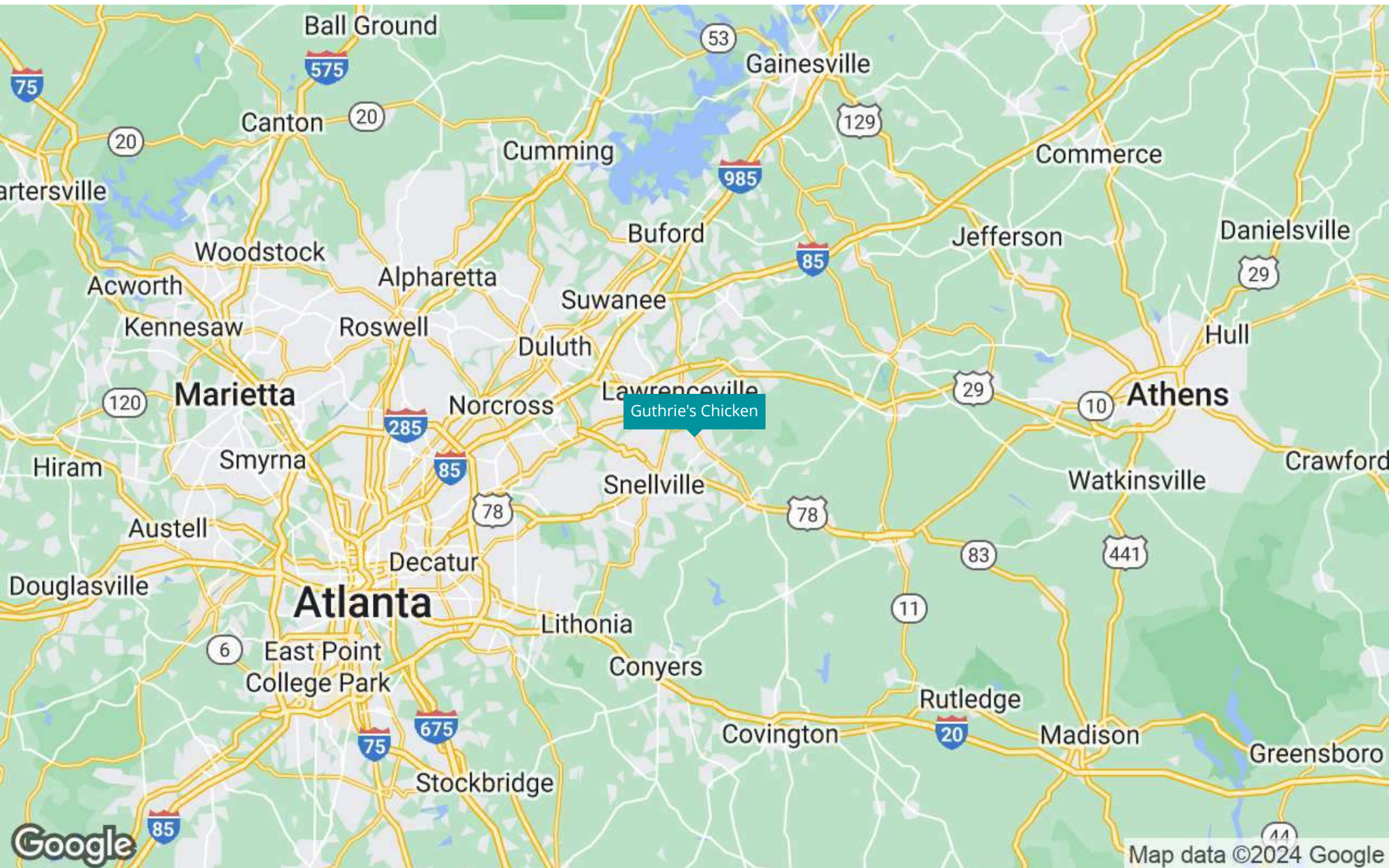
ABOUT GRAYSON

Grayson is a city in Gwinnett County, Georgia, United States. The 2020 estimated population of Grayson, Georgia is 4740 people. The population was 2,666 at the 2010 census, up from 765 in 2000. Grayson is located southeast of the center of Gwinnett County. Georgia State Route 20 is the main highway through town, leading north 5 miles into Lawrenceville, the county seat, and southeast five miles to Loganville. Georgia State Route 84 (Grayson Parkway) leads southwest five miles to Snellville. According to the United States Census Bureau, the city has a total area of 2.53 square miles.

Nestled in the heart of Gwinnett County, Grayson, Georgia, offers a unique blend of small-town charm and modern convenience. With a population hovering around 5,000, Grayson exudes a peaceful ambiance, attracting families and young professionals seeking a quiet respite from the bustling Atlanta metro area. Despite its laid-back atmosphere, Grayson boasts a vibrant community, thriving economy, and numerous points of interest. While Grayson lacks major corporate headquarters, its economic pulse is driven by a diverse mix of industries. Healthcare plays a significant role, with Gwinnett Health System's presence anchoring the sector. Retail and service industries thrive in the Grayson Crossing Shopping Center and surrounding areas, offering residents convenient access to everyday needs. Education contributes significantly, with Gwinnett County Public Schools employing a sizeable portion of the workforce. Grayson is also home to several small businesses and entrepreneurs, adding variety and dynamism to the local economy. Grayson's historic downtown is a captivating gem, lined with charming brick buildings housing locally-owned shops, restaurants, and cafes. The Grayson City Hall, built in 1892, stands as a testament to the city's rich history. History buffs can delve deeper at the Alexander Barrow House Museum, while nature lovers can explore the scenic trails of Alexander Park or enjoy water activities at Lake Lanier, just a short drive away. For family fun, the Sawnee Mountain Park offers breathtaking views and diverse hiking trails. Grayson's strategic location between Atlanta and Athens provides convenient access to major transportation arteries. Georgia State Route 20 serves as the main thoroughfare, connecting Grayson to Lawrenceville and Loganville. Georgia State Route 84 (Grayson Parkway) provides a southwest connection to Snellville. While the city currently lacks immediate access to public transportation options like MARTA rail, residents can utilize Gwinnett County Transit's Gwinnett LINK buses for local travel.



REGIONAL MAP

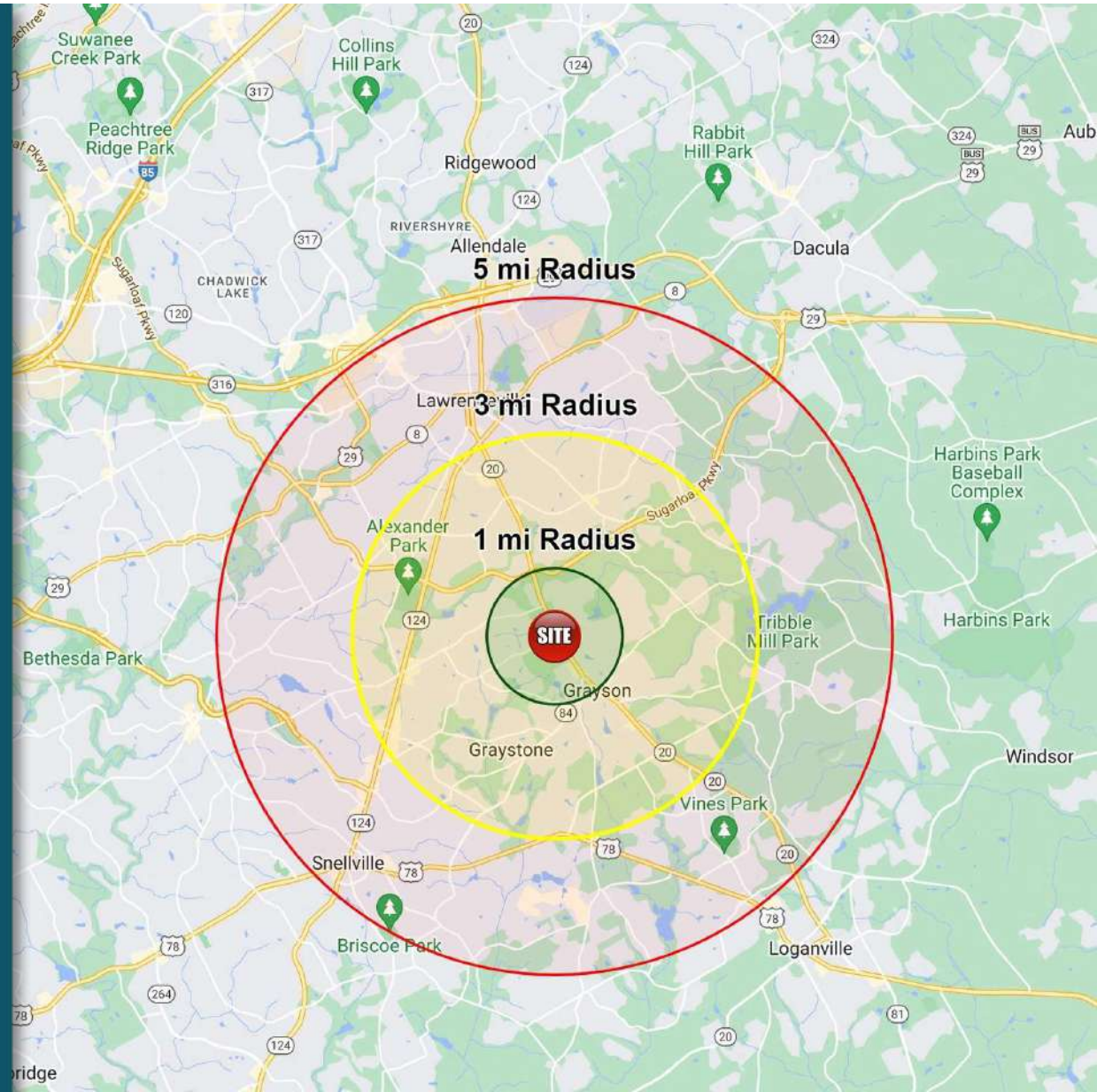


AREA OVERVIEW

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
POPULATION			
Total Population (2023)	9,243	69,427	171,232
Proj. Population (2028)	12,823	78,087	188,532
Census Population (2020)	6,468	65,716	165,117
Census Population (2010)	5,071	55,691	140,406
HOUSEHOLDS & INCOME			
Total Households (2023)	3,138	22,374	55,400
Proj. Households (2028)	4,406	25,422	61,557
Avg. HHI (2023)	\$123,895	\$130,709	\$128,817
Median HHI (2023)	\$125,521	\$103,110	\$97,405
Avg. HH Net Worth (2023)	\$905,736	\$656,429	\$557,868

* Demographic data derived from REGIS Online



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