

287 S. CHESTATEE ST.

DAHLONEGA, GA 30533



[CLICK HERE TO WATCH PROPERTY VIDEO](#)

CONFIDENTIALITY AGREEMENT & DISCLAIMER

The Offering Memorandum contains select information pertaining to the business and affairs of Papa Johns (“property”). It has been prepared by Prime Net Lease. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Prime Net Lease. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their offices, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

Owner and Prime Net Lease expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offer Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to the prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executive Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Prime Net Lease or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

BY ACCEPTING THIS CONFIDENTIAL OFFERING MEMORANDUM, YOU AGREE TO RELEASE PRIME NET LEASE AND HOLD IT HARMLESS FROM ANY KIND OF CLAIM, COST, EXPENSE, OR LIABILITY ARISING OUT OF YOUR INVESTIGATION AND/OR PURCHASE OF THIS NET LEASED PROPERTY.

EXCLUSIVELY PRESENTED BY



PAUL MATUSIK
President

*Direct | 714.875.2400
Fax | 717.797.0004
E-mail | pmatusik@primenetlease.com*



MICHAEL MATUSIK
Vice President

*Direct | 714.874.4004
Fax | 717.797.0004
E-mail | mmatusik@primenetlease.com*

In association with: Bang Realty-Georgia Inc RE# 378952

TABLE OF CONTENTS

TABLE OF CONTENTS

CONFIDENTIALITY AGREEMENT & DISCLAIMER	2
PROPERTY DESCRIPTION	4
OFFERING SUMMARY	5
COMPLETE HIGHLIGHTS	6
FINANCIALS	7
PAPA JOHN'S	8
REGIONAL MAP	9
LOCATION MAP	10
AERIAL MAP	11
MARKET OVERVIEW	12
DEMOGRAPHICS	13

PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

Prime Net Lease is pleased to present the exclusive listing for a Papa John's located in Dahlonega, GA. The site consists of roughly 1,517 rentable square feet of building space on estimated 0.45-acre parcel of land. The subject property benefits from being well positioned on a dense retail corridor consisting of major national and local tenants, as well as large shopping centers, all within close proximity of this property.

The franchisee guaranteed original lease has over 18 years remaining on its initial term. Fresh Dough GA, LLC, is a premier Papa John's Franchisee operating 12 Papa John's Restaurants in the Greater Atlanta Region. This absolute NNN lease has 2% annual rental increases during the base term and grants the Tenant two successive 5-year options to extend the lease.

The Property has excellent visibility and is conveniently situated on South Chestatee Street, which traffics an average of 14,032 vehicles daily. South Chestatee Street intersects with Georgia State Route 9 North just under 1,000 feet from the subject property, which brings an additional 14,470 vehicles into the immediate area daily. There are more than 20,657 individuals residing within a five-mile radius of the property and more than 47,250 individuals within a ten-mile radius.

The subject property benefits from being well-positioned in a dense retail corridor consisting of national and local tenants, as well as large shopping centers, all within close proximity of this property. Major national tenants in the area include Walmart, Walgreen's, Dunkin Donuts, McDonald's, Wendy's, Subway, Taco Bell, Domino's, Dairy Queen, Chick-Fil-A, and various others. Beyond these, there is a strong presence of local shops and restaurants just Northwest of the property.

This site is located across the street from University of North Georgia, Dahlonega campus, which has an enrollment of just under 20,000 students. This location will additionally benefit from a new 86,000 square foot Cottrell Center being currently constructed directly across the street. This new campus building will serve as a hub for business and computer science programs with specialized labs and high technology classrooms. Such an addition will certainly add to the foot traffic and store sales at the subject location.

OFFERING SUMMARY

PROPERTY INFORMATION

Property Address 287 S. Chestatee St.
Dahlonega, GA 30533

Land Area 0.45 Acres

Year Built 1986

Ownership Type Fee Simple

PRICING INFORMATION

Offering Price \$2,200,000

Net Operating Income \$112,200

Cap Rate 5.10%

Price Per Square Feet \$1,450.23

Tenant Papa Johns

Guarantor Fresh Dough, LLC (11-Units)

Term Remaining 18+ years

Lease Type NNN

Landlord Responsibilities None

COMPLETE HIGHLIGHTS



LOCATION INFORMATION	
Building Name	Papa Johns
Street Address	287 S. Chestatee St.
City, State, Zip	Dahlonega, GA 30533
County	Lumpkin

BUILDING INFORMATION	
Building Size	1,517 SF
NOI	\$112,200.00
Cap Rate	5.1%
Occupancy %	100.0%
Tenancy	Single
Year Built	1986
Year Last Renovated	2015

PROPERTY HIGHLIGHTS

- **LONG TERM LEASE** - The subject property has over 18 years remaining on the initial term of a 20-year Absolute NNN Lease.
- **ZERO LANDLORD RESPONSIBILITIES** - Absolute NNN Lease. Ideal for Investors not Local to the Market or looking for a "hands off" investment.
- **ANNUAL RENTAL INCREASES** - 2% Annual Rental increases throughout the base term gives the investor the ability to hedge against inflation.
- **STRONG DEMOGRAPHICS** - Population Exceeds 20,000 Individuals Within a Five-Mile Radius.
- **GREAT LOCATION** - Well-located asset within the growing Atlanta MSA. Positioned near several neighboring national and local retailers including Walmart, Walgreen's, Dunkin Donuts, McDonald's, Wendy's, Subway, Taco Bell, Domino's, Dairy Queen, Chick-Fil-A, and many more.
- **UNIVERSITY PRESENCE** - Across the Street from University of North Georgia with over 17,250 Students in attendance.
- **HIGH TRAFFIC COUNTS** - Over 14,000 Vehicles Daily Along South Chestatee Street.

FINANCIALS

TENANT	SQUARE FOOTAGE	TERM REMAINING	TERM		RENTAL INCREASE	MONTHLY RENT	MONTHLY RENT PER SF	ANNUAL RENT	ANNUAL RENT PER SF
Papa Johns	1,517	18+ years	Current	03/31/2024		\$9,350	\$6.16	\$112,200	\$73.96
			04/01/2024	03/31/2025	2%	\$9,537	\$6.29	\$114,444	\$75.44
			04/01/2025	03/31/2026	2%	\$9,727	\$6.41	\$116,733	\$76.95
			04/01/2026	03/31/2027	2%	\$9,922	\$6.54	\$119,068	\$78.49
			04/01/2027	03/31/2028	2%	\$10,120	\$6.67	\$121,449	\$80.06
			04/01/2028	03/31/2029	2%	\$10,323	\$6.80	\$123,878	\$81.66
			04/01/2029	03/31/2030	2%	\$10,529	\$6.94	\$126,355	\$83.29
			04/01/2030	03/31/2031	2%	\$10,740	\$7.08	\$128,883	\$84.96
			04/01/2031	03/31/2032	2%	\$10,955	\$7.22	\$131,460	\$86.66
			04/01/2032	03/31/2033	2%	\$11,174	\$7.37	\$134,089	\$88.39
			04/01/2033	03/31/2034	2%	\$11,397	\$7.51	\$136,771	\$90.16
			04/01/2034	03/31/2035	2%	\$11,625	\$7.66	\$139,507	\$91.96
			04/01/2035	03/31/2036	2%	\$11,858	\$7.82	\$142,297	\$93.80
			04/01/2036	03/31/2037	2%	\$12,095	\$7.97	\$145,143	\$95.68
			04/01/2037	03/31/2038	2%	\$12,337	\$8.13	\$148,046	\$97.59
			04/01/2038	03/31/2039	2%	\$12,583	\$8.30	\$151,006	\$99.54
			04/01/2039	03/31/2040	2%	\$12,835	\$8.46	\$154,027	\$101.53
			04/01/2040	03/31/2041	2%	\$13,092	\$8.63	\$157,107	\$103.56
			04/01/2041	03/31/2042	2%	\$13,354	\$8.80	\$160,249	\$105.64

TERM COMMENCEMENT	TERM EXPIRATION	RENEWAL OPTIONS	RENTAL INCREASES	LANDLORD RESPONSIBILITIES	TENANT RESPONSIBILITIES	GUARANTEE	RIGHT OF FIRST REFUSAL
04/01/2022	04/01/2042	Two, 5-Year Options	2% Annually	None	Absolute NNN	Fresh Dough, LLC (11-Units)	No

PAPA JOHN'S

Revenues: \$2.1 Billion in 2022

Rank: No. 20 QSR Magazine's 2023 QSR 50

Rank: 3rd Largest Pizza Chain Store operator in the nation

In 1984, Papa Johns opened its doors with one goal in mind: Better Ingredients. Better Pizza. We knew that with quality ingredients we would create superior quality pizzas. That goal and the promise of Better Ingredients. Better Pizza. remain true to this day.

Papa John's franchises over 4,700 establishments around the world, including around 3,500 in the United States and over 1,200 spread amongst 37 other countries and territories. In September 2012, the 4,000th Papa John's Pizza restaurant opened, in New Hyde Park, New York. The company celebrated the event by giving away 4,000 free pizzas to customers throughout New York City.

As of December 2016, PMQ Pizza Magazine said that the company was the third- largest take-out and pizza delivery restaurant chain in the United States. Company headquarters are in Jeffersontown, Kentucky, a community within the merged government of Louisville.

In 2017, Papa John's ranked number one in customer satisfaction among QSR-pizza brands American Customer Satisfaction Index (ACSI) for the 16th time in the last 18 years, and Nation's Restaurant News selected our Buffalo Chicken Pizza a "best limited offer" based on menu innovation and consumer appeal.

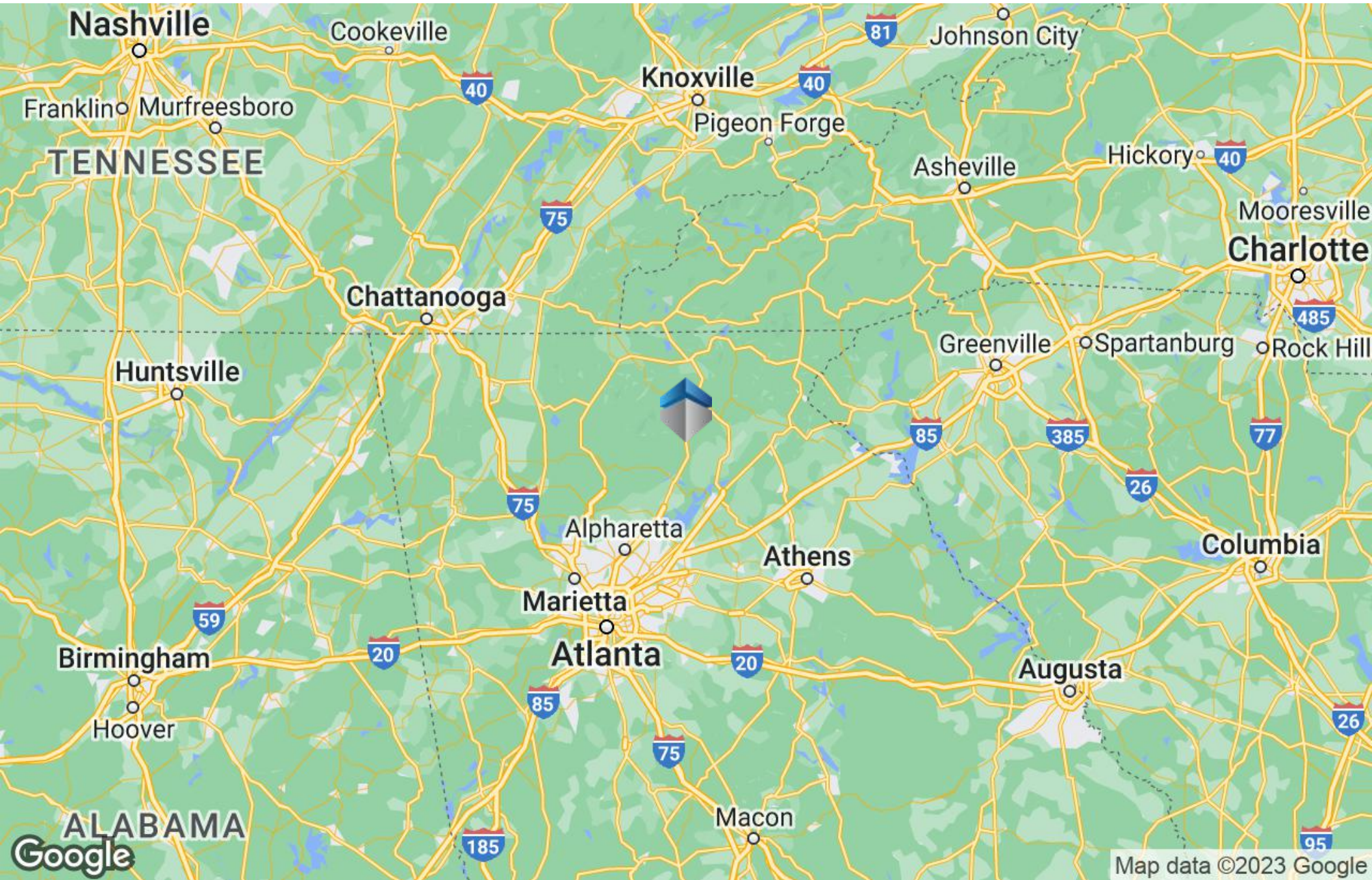
Papa John's has been voted "Best Pizza" in more than 100 United States markets during the last several years, including in Los Angeles, Washington, D.C., Atlanta, Dallas, Indianapolis, Orlando, Knoxville and Phoenix.

Papa John's commitment to quality has never wavered—nor has the recipe for success—Better Ingredients + Better People = Better Pizza.

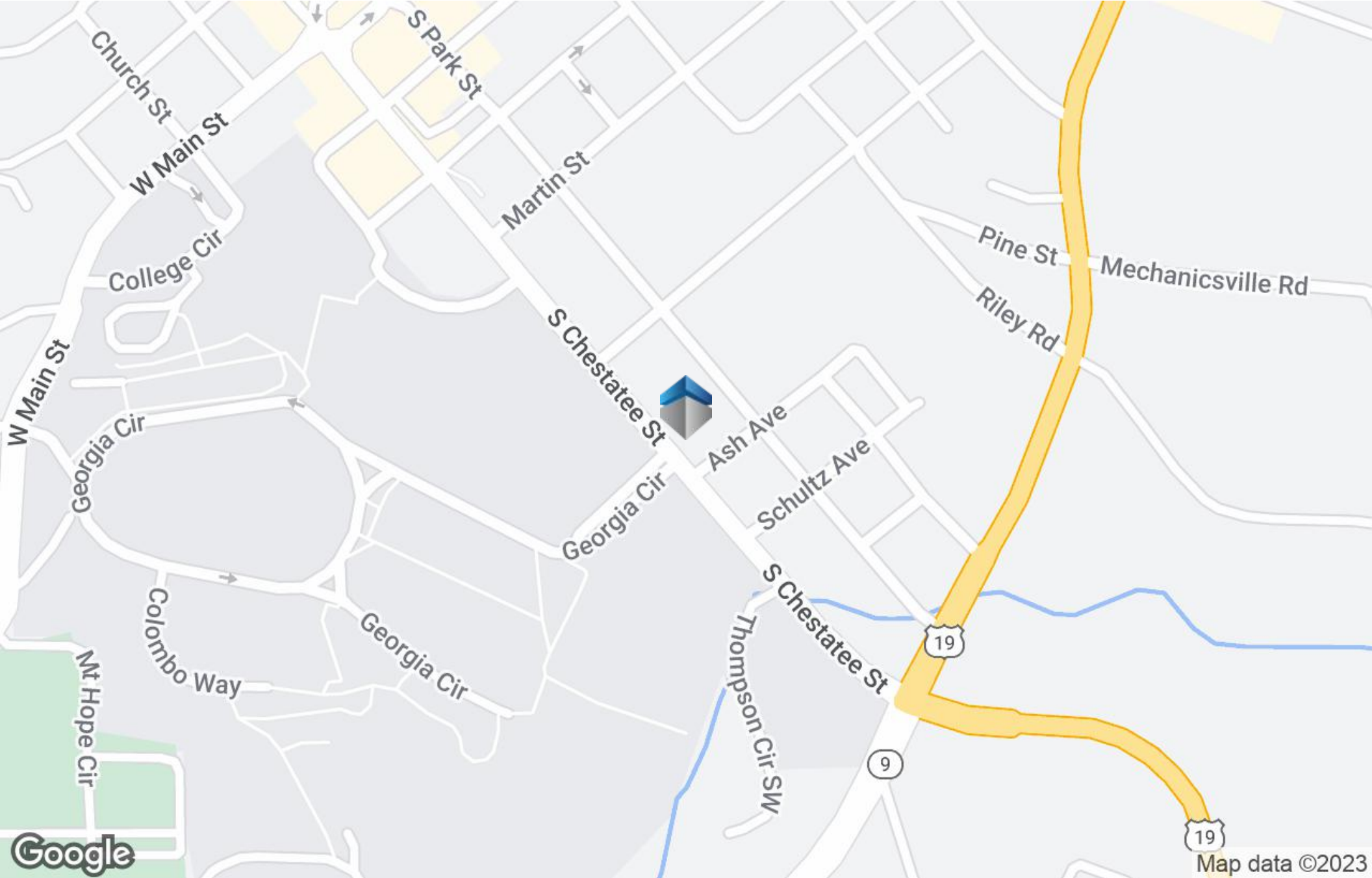


WEBSITE	www.papajohns.com
FOUNDED	1984
HEADQUARTERS	Atlanta, GA
NUMBER OF LOCATIONS	5500 ±
NUMBER OF EMPLOYEES	16,700 ±

REGIONAL MAP



LOCATION MAP



Google

Map data ©2023

MARKET OVERVIEW

Dahlonega is the county seat of Lumpkin County, Georgia. The city is located at the northern end of Georgia State Route 400, which connects Dahlonega to Atlanta, some 60 miles southwest. The city also benefits from being just over 18 miles northwest of Gainesville. The town is known for its historic town square, where many local festivals take place. The town is also under five miles from Lake Lanier, a popular destination that attracts over 10 million people every year. Further, Lumpkin County is home to several vineyards and wineries. These amenities make Dahlonega a relatively bustling tourist attraction in the state of Georgia.

Site of the first major U.S. Gold Rush and the Heart of Georgia Wine Country, Dahlonega offers an authentic, mountain getaway only an hour north of Atlanta. Nestled in the foothills of the Blue Ridge Mountains, Dahlonega offers expansive mountain vistas, roaring waterfalls and bubbling streams, postcard-worthy wineries, and an abundance of entertainment.

Whether your perfect day involves wading knee-deep in the river panning for gold, strolling through art galleries, shopping in one-of-a-kind boutiques, or sipping perfection expressed in Georgia wine, Dahlonega is guaranteed to please.

Experience historic tours and attractions, stroll our delightful Downtown -- listed on the Historic Register -- adventure through the Chattahoochee National Forest, and enjoy live music, theater, and arts entertainment year-round at venues and seasonal festivals. When the sun goes down, rest your head at one of our relaxing lodging accommodations.

Guests and locals alike enjoy outstanding arts and gold medal wineries, original architecture and gold history attractions, a Golden Bear signature golf course and the University of North Georgia with its signature gold steeple. As a destination hub in the heart of the North Georgia Mountains, Dahlonega plays host to year-round weddings, waterfall and wildlife seekers, and world-renowned bicycling events.



DEMOGRAPHICS

5-MILE KEY FACTS



21,025
POPULATION



35.2
AVERAGE AGE



\$211,769
MEDIAN HOUSEHOLD VALUE

BUSINESSES



818
BUSINESSES



7,061
EMPLOYEES

INCOME



\$55,968
MEDIAN HH INCOME



\$71,524
AVERAGE HH INCOME

	3 MILES	5 MILES	10 MILES
Total Population	10,052	21,025	48,3529
2010 Population	8,169	17,720	41,160
2027 Population	10,889	22,719	53,076
Employees	5,621	7,061	14,186
Total Businesses	606	818	1,241
Average Household Income	\$67,324	\$71,524	\$79,859
Median Household Income	\$52,195	\$55,968	\$60,603
Average Age	33.3	35.2	39.7
Households	3,310	7,117	17,360
Average Housing Unit Value	\$228,119	\$211,769	\$223,917

287 S. CHESTATEE ST.

DAHLONEGA, GA 30533

EXCLUSIVELY PRESENTED BY



PAUL MATUSIK
President

*Direct | 714.875.2400
Fax | 717.797.0004
E-mail | pmatusik@primenetlease.com*



MICHAEL MATUSIK
Vice President

*Direct | 714.874.4004
Fax | 717.797.0004
E-mail | mmatusik@primenetlease.com*

In association with: Bang Realty-Georgia Inc RE# 378952