

# SHOPS AT HOWELL MILL

Two-Tenant Investment Opportunity

MASSAGE *E* TOILE



Brand New Remodel | 10-Year Leases | Scheduled Rental Increases



1923 Howell Mill Road NW

**ATLANTA** GEORGIA

ACTUAL SITE



SRS

NATIONAL  
NET LEASE  
GROUP



## EXCLUSIVELY MARKETED BY



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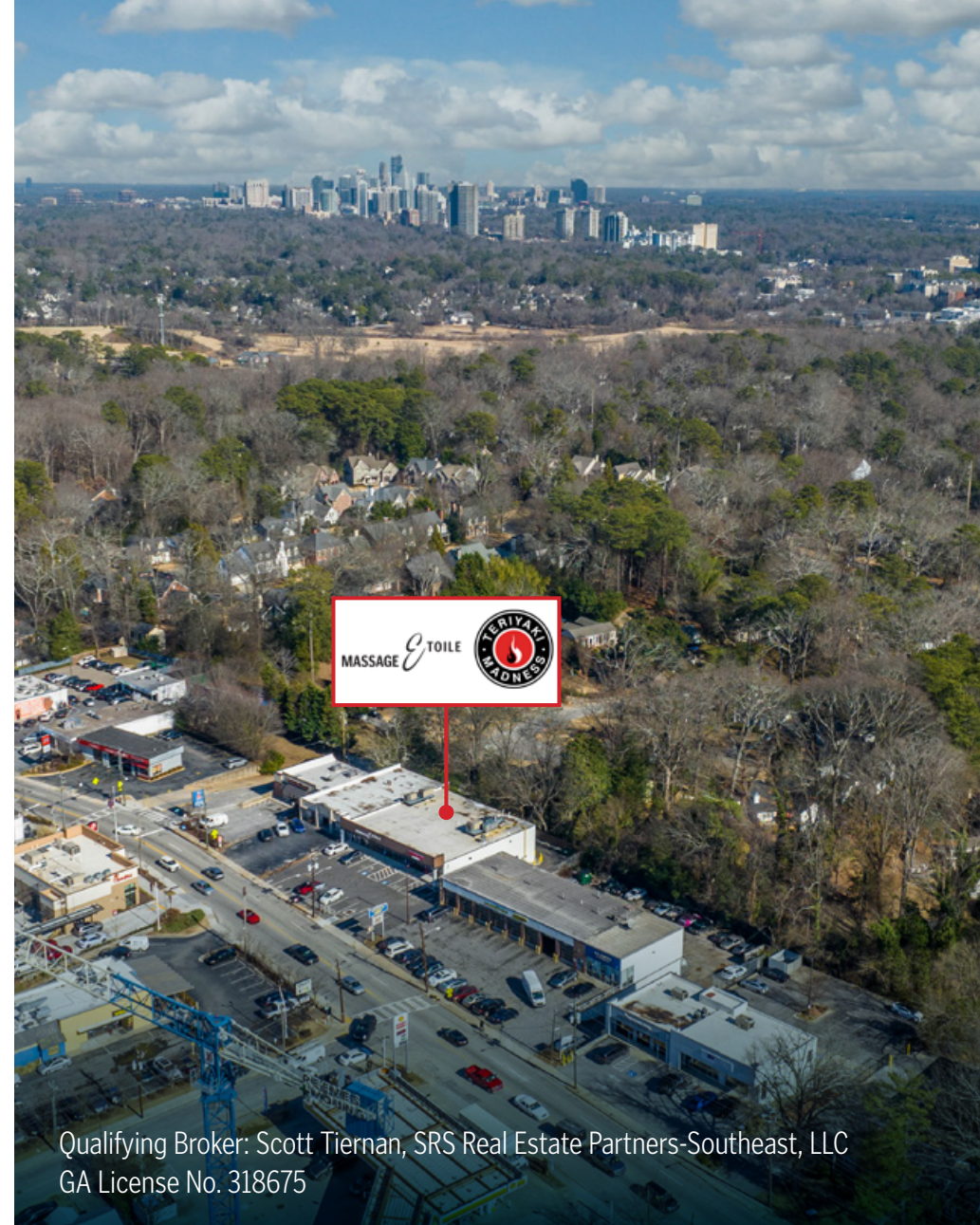
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# SITE OVERVIEW

DOWNTOWN  
ATLANTA  
8 min | 5 miles





# PROPERTY PHOTOS





# PROPERTY PHOTOS







## OFFERING

<b>Pricing</b>	\$3,458,000
<b>Net Operating Income</b>	\$242,062
<b>Cap Rate</b>	7.00%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	1923 Howell Mill Road NW Atlanta, Georgia 30318
<b>Rentable Area</b>	5,969 SF
<b>Occupancy</b>	100%
<b>Land Area</b>	0.43 AC
<b>Year Built / Remodeled</b>	1959 / 2022
<b>Tenants</b>	Feet Retreat Spa Massage   Teriyaki Madness
<b>Lease Types</b>	NNN
<b>Landlord Responsibilities</b>	Maintain Common Areas, Roof, Floor Slab, and Exterior/Structural Portions of Premises



# RENT ROLL & RECAPTURE SUMMARY



Suite #	Tenant Name	Size SF	Pro					Pro Rata (\$)	Pro Increase Date	Pro Increase Inc.	Rental Increases				Lease Start Date	Lease End Date	Options Remaining
			Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr				Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr			
110 & 120	Feet Retreat Spa Massage (Massage Etoile, Inc.)	3,969	66%	\$12,569	\$3.17	\$150,822	\$38.00	62%	Oct-27	10.0%	\$13,825	\$3.48	\$165,904	\$41.80	Oct-22	Oct-32	1 (5-Year) Opt 1: \$45.98 PSF/Yr
130	Teriyaki Madness (Georgia Madness, Inc.)	2,000	34%	\$7,603	\$3.80	\$91,240	\$45.62	38%	Oct-25 Oct-26	3.0% 3.0%	\$7,831 \$8,066	\$3.92 \$4.03	\$93,977 \$96,797	\$46.99 \$48.40	Oct-22	Oct-32	2 (5-Year) 3% Annual Increases Throughout Options 3.0% Annual Rental Increases Thereafter
Total Occupied		5,969	100%	\$20,172	\$3.38	\$242,062	\$40.55	100%									
Total Vacant		0	0%	\$0		\$0		0%									
Total / Wtd. Avg:		5,969	100%	\$20,172	\$3.38	\$242,062	\$40.55	100%									

Suite #	Tenant Name	Size SF	Pro Rata (SF)	Prop. Taxes	Ins.	CAM	Mngmt.	Notes
110 & 120	Feet Retreat Spa Massage	3,969	66%	Net	Net	Net	Net	Tenant shall pay pro rata share of Taxes, Insurance, CAM, and all operating costs incurred by Landlord.
130	Teriyaki Madness	2,000	34%	Net	Net	Net	Net	Tenant shall pay pro rata share of Taxes, Insurance, CAM, and all operating costs incurred by Landlord.
Total Occupied		5,969	100%					
Total Vacant		0	0%					
Total / Wtd. Avg:		5,969	100%					



## **Feet Retreat Spa Massage: 10-Year Lease | Corporate Signed | Anchoring Tenant | 10% Rental Increases**

- Brand new 10-year lease with 1 (5-year) options to extend
- The lease is signed by Massage Etoile, Inc.
- Tenant occupies 66% of the GLA, making them the anchoring tenant
- The lease features 10% rental increases every five years and at the beginning of each option, growing NOI and hedging against inflation

## **Teriyaki Madness: 10-Year Lease | Corporate Signed | Annual Rental Increases**

- Brand new 10-year lease with 2 (5-year) options to extend
- The lease is signed by Georgia Madness, Inc., the Georgia entity of Teriyaki Madness which has more than 150 locations nationwide
- Annual rental increases, growing NOI and hedging against inflation

## **NNN Leases | Fee-Simple Ownership | Limited Landlord Responsibilities**

- Tenants pay for CAM, taxes, insurance and maintain most aspects of the premises
- Landlord responsibilities limited to repairing and maintaining common areas and structural portions of the premises
- Investor benefits from fee-simple ownership of the building and land
- Ideal, low-management investment for a passive investor

## **Fronting Howell Mill Road | Dense Retail Corridor | Howell Mill Village | The District at Howell Mill**

- Subject property is strategically fronting Howell Mill Road, a dense retail and commuter corridor serving Atlanta and the immediate trade area
- Directly adjacent to Howell Mill Village, a 92,000+ SF Publix Anchored shopping center
- Positioned near District at Howell Mill, a 650,000+ SF mixed-use development that includes Walmart, HomeGoods, TJ Maxx, Ulta, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for this site

## **Directly off Interstate 75 | Brand New Remodel | Excellent Visibility & Access | Additional Parking**

- Directly off Interstate 75 (260,000 VPD)
- Brand new remodel which features high quality materials, distinct design elements, and state-of-the-art retail features
- The asset benefits from significant street frontage along Howell Mill Road, promoting excellent visibility and access
- Additional parking behind/beneath the property

## **Strong Demographics in 5-mile Trade Area | Direct Residential Consumer Base**

- More than 359,000 residents and 517,000 employees support the trade area
- Features an average household income of \$147,320
- Several surrounding apartment complexes provides a direct consumer base



## LOCATION



Atlanta, Georgia  
Fulton & DeKalb County

## PARKING



There are approximately 30 parking spaces on the owned parcel.  
The parking ratio is approximately 5.03 stalls per 1,000 SF of leasable area.

## ACCESS



Howell Mill Road NW: 2 Access Points

## PARCEL



Parcel Number: 17 -0153-0008-044-9  
Acres: 0.43  
Square Feet: 18,600

## TRAFFIC COUNTS



Howell Mill Road NW: 47,800 VPD  
Interstate 75: 260,000 VPD

## CONSTRUCTION



Year Built: 1959  
Year Renovated: 2022

## IMPROVEMENTS



There is approximately 5,969 SF of existing building area

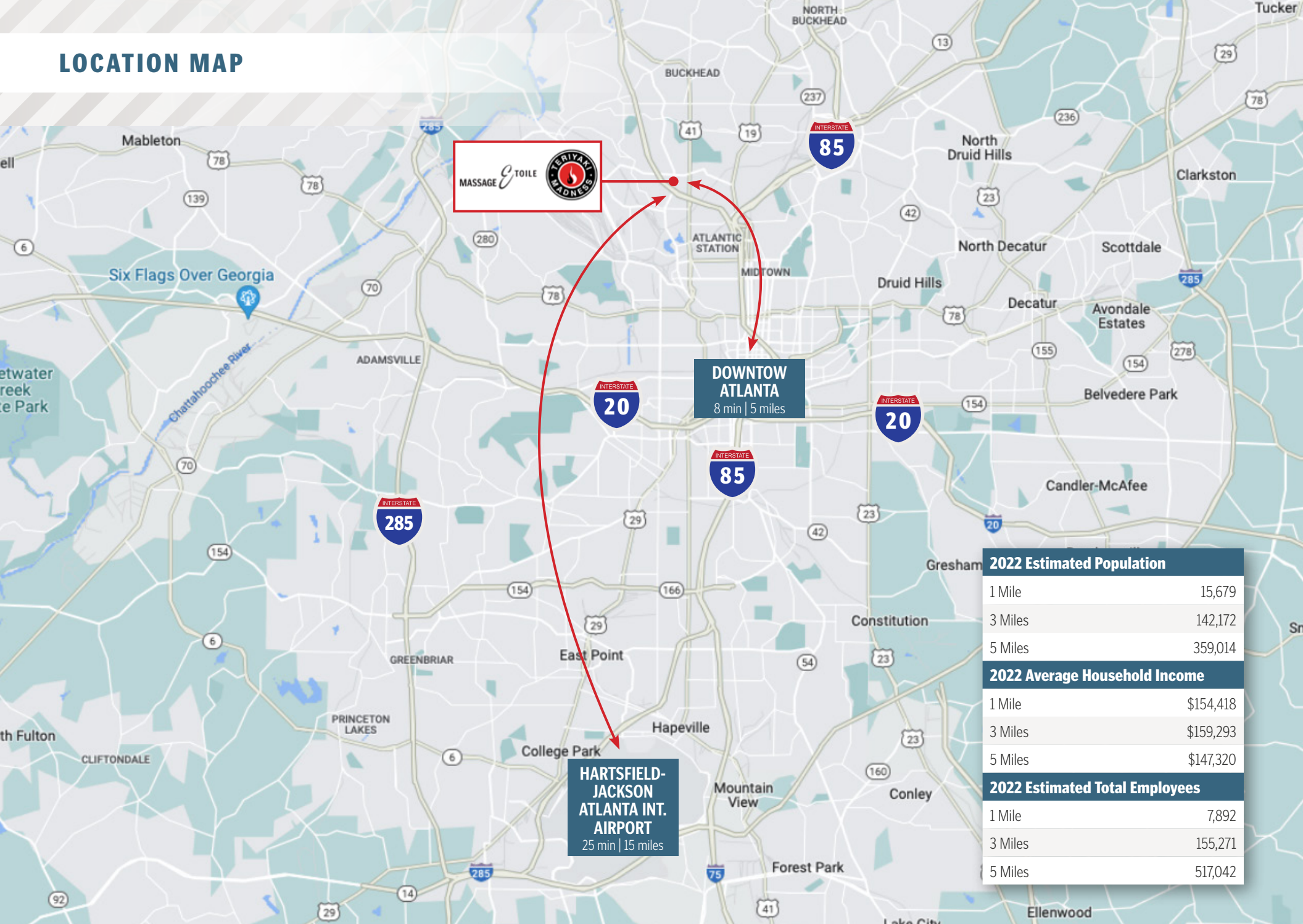
## ZONING



C1 - Retail - Multiple Occupancy



# LOCATION MAP



2022 Estimated Population	
1 Mile	15,679
3 Miles	142,172
5 Miles	359,014
2022 Average Household Income	
1 Mile	\$154,418
3 Miles	\$159,293
5 Miles	\$147,320
2022 Estimated Total Employees	
1 Mile	7,892
3 Miles	155,271
5 Miles	517,042





**DAS BBO**  
**BIG EASY**  
LOUISIANA GRILL

**A+**  
**C S**

**peach**  
PT

**BANGOR**  
BOXING

**Orangetheory**  
FITNESS

**One Stop**  
Printing & Signs

**COLLIER**  
ANIMAL SERVICES

**Publix**

**petco**

**UPS**

**PAIDOTEL**

**A to Z**  
PLASTIC  
REPAIRS

**Great Clips**  
IT'S GONNA BE GREAT

**Walgreens**

**HOWELL MILL VILLAGE**

**Jersey Mikes**  
SUBS

**WILLOWEST IN COLLIER HILLS**  
396 UNITS

**MILLWORK APARTMENTS**  
345 UNITS

**BELL COLLIER VILLAGE**  
256 UNITS

**McDonald's**

**CHASE**

**TILLMAN'S PIZZA**

**INTERSTATE 75**

**260,000**  
VEHICLES PER DAY

**UNITED STATES POSTAL SERVICE**

**Arden Garden**

**T-Mobile**

**WILLY'S**  
MEXICANA GRILL

**Cultivate**  
coffee + cafe

**HOWELL'S**  
kitchen & bar

**ZUNZI**  
RESTAURANT

**Dominos**

**Chick-fil-*c***

**GREASE MONKEY**

**MOUHNUT DOLLIES**  
BREAD & BUTTER

**Shell**

**K**

**HOWELL MILL RD. NW.**

**47,800**  
VEHICLES PER DAY

**BUCKHEAD**  
PRIMARY CARE CLINIC

**GOODYEAR**

**MASSAGE & TOILE**  
**TERIVAY MADNESS**

**SHERWIN WILLIAMS**











HOWELL MILL VILLAGE

8,800  
VEHICLES PER DAY

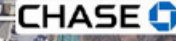
47,800  
VEHICLES PER DAY



COILLER RD. NW.



HOWELL MILL VILLAGE



WILLOWEST IN COLLIER HILLS  
396 UNITS

INTERSTATE 75



BELL COLLIER VILLAGE  
256 UNITS



MILLWORK APARTMENTS  
345 UNITS



260,000  
VEHICLES PER DAY



HOWELL MILL RD. NW.





260,000  
VEHICLES PER DAY

INTERSTATE 75/STATE HIGHWAY 401

HOWELL MILL VILLAGE  
Publix  
Walgreens  
petco  
Great Clips  
Orangetheory FITNESS  
FedEx  
UPS  
CHIPOTLE  
Jersey Mike's  
McDonald's

CHASE

McDonald's

T-Mobile

UNITED STATES POSTAL SERVICE

HOWELL'S  
kitchen & bar

Domino's

Chick-fil-A

SHERWIN WILLIAMS

K

MASSAGE & TOILE  
TERTIARY ADDRESS

GOODYEAR

Shell

COLLER RD. NW.

8,800  
VEHICLES PER DAY

U.S. HIGHWAY 41/STATE HIGHWAY 3

33,500  
VEHICLES PER DAY

THE DISTRICT AT HOWELL MILL

Walmart Supercenter  
HomeGoods  
GameStop  
PET SMART  
TJ-maxx  
RACK ROOM SHOES  
Office DEPOT  
ULTA  
verizon

PIEDMONT WEST  
HOWELL MILL RD. NW.

HOWELL MILL SQUARE

Firestone  
COMPLETE AUTO CARE

Kroger  
Arby's

DUNKIN'

ACE Hardware  
TACO BELL

metro  
by T-Mobile

24 WORKOUT ANYTIME  
Your Fitness. Your Schedule.

TIRE SOUTH  
SALES & SERVICE

47,800  
VEHICLES PER DAY

Dayita

WAFLE HOUSE

MAVIS  
TIRES & SERVICE

QT  
QuikTrip

PEPBOYS  
AUTO

at&t

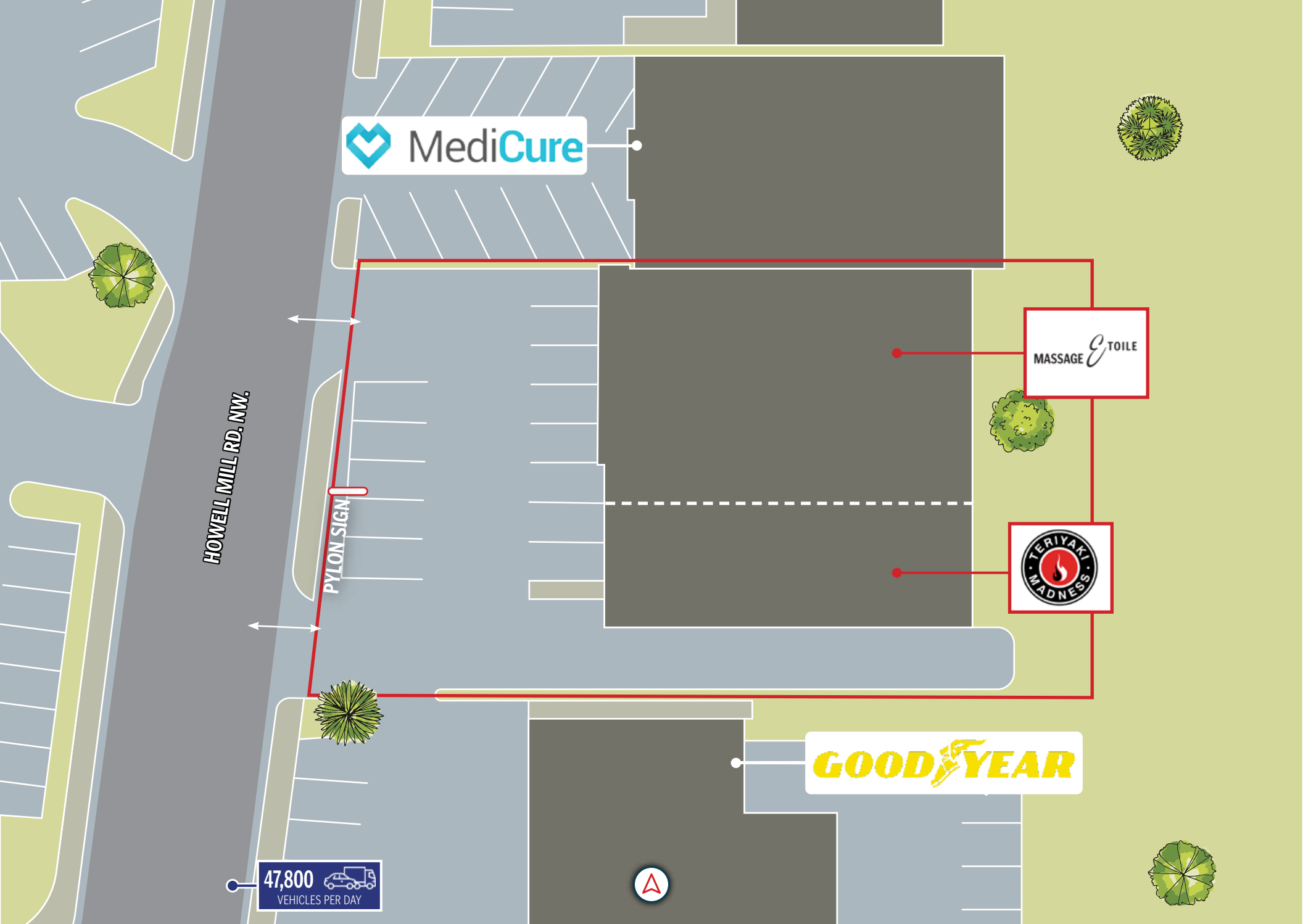
Allstate  
You're in good hands.

POSTNET

Dayita







 MediCure

HOWELL MILL RD. NW.

PYLON SIGN

MESSAGE & TOILE

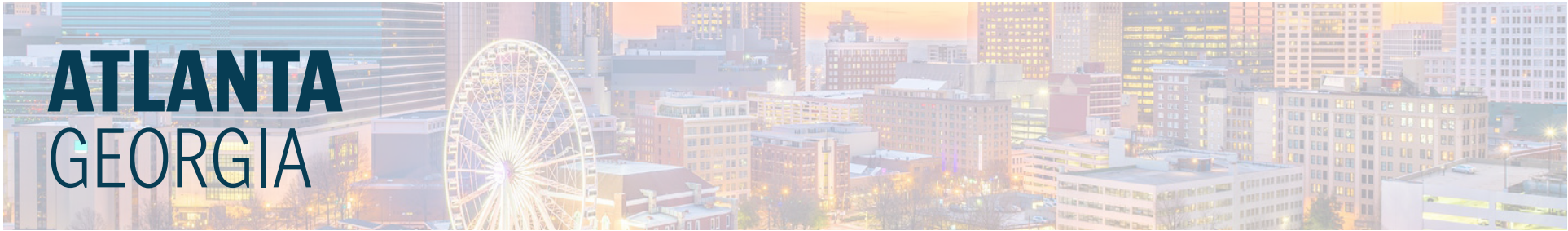


**GOODYEAR**

47,800   
VEHICLES PER DAY







# ATLANTA GEORGIA

## Busiest Airport in the World

# #1



110,000,000 Passengers in 2019

## THE ATLANTA MSA POPULATION IS 6.14M+

8TH LARGEST METRO IN THE COUNTRY | APPROX 1% ANNUAL POPULATION GROWTH

2022 MEDIAN  
HOUSEHOLD INCOME  
**\$71,000**



2022 MEDIAN  
ATLANTA MSA AGE  
**36**



2022 MEDIAN  
HOME VALUE  
**\$395,000**



MEAN TRAVEL  
TIME TO WORK  
**32 minutes**



**\$385B+**  
**GDP**



11th Largest in U.S.  
22nd Largest in the World

## Notable Colleges & Universities in Atlanta

GEORGIA TECH, EMORY UNIVERSITY,  
GEORGIA STATE UNIVERSITY



## Downtown Atlanta





## ATLANTA, GEORGIA

The City, incorporated in 1847, is located in the north-central part of the state, which is the top growth area in Georgia and has been one of the highest growth areas of the country for over three decades. The City currently occupies a land area of 131.4 square miles, with a population of 511,326 as of July 1, 2021. The Atlanta-Sandy Springs-Roswell, GA MSA (commonly referred to as Metropolitan Atlanta) is the ninth largest metropolitan area in the country. The City is empowered to levy a property tax on both real and personal properties located within its boundaries.

Atlanta is one of the top destinations for young professionals to begin their careers. This is especially true for entrepreneurs, tech industry professionals, artists, creatives, and African-American young professionals. With a projected 1.5 million jobs to be added by 2040, Atlanta is one of the most popular destinations for career-minded individuals. Atlanta is also home to the third-most Fortune 500 companies in America. Sixteen of the 18 Fortune 500 company headquarters based in Georgia can be found

in metro Atlanta. These include Mercedes-Benz, Home Depot, UPS, Coca-Cola, Delta Airlines and Aflac.

Each year, young professionals flock to Atlanta to join its major industries: agribusiness, energy, film, aerospace and more. The film industry in particular is responsible for over 90,000 jobs in the state, so much so that many call Atlanta the “new Hollywood.”

Atlanta offers resources and opportunities for amateur and participatory sports and recreation. Jogging is a particularly popular local sport. The Peachtree Road Race, the world’s largest 10 km race, is held annually on Independence Day. The Georgia Marathon, which begins and ends at Centennial Olympic Park, routes through the city’s historic east side neighborhoods. Golf and tennis are also popular in Atlanta, and the city contains six public golf courses and 182 tennis courts. Facilities located along the Chattahoochee River cater to watersports enthusiasts, providing the opportunity for kayaking, canoeing, fishing, boating, or tubing.



# AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2022 Estimated Population	15,679	142,172	359,014
2027 Projected Population	15,914	148,955	371,994
Projected Annual Growth 2022 to 2027	0.30%	0.94%	0.71%
2022 Median Age	33.9	33.7	34.3
<b>Households &amp; Growth</b>			
2022 Estimated Households	8,575	71,996	177,098
2027 Projected Households	8,681	75,986	184,728
Projected Annual Growth 2022 to 2027	0.25%	1.08%	0.85%
<b>Race &amp; Ethnicity</b>			
2022 Estimated White	70.12%	62.35%	53.74%
2022 Estimated Black or African American	17.38%	21.82%	31.90%
2022 Estimated Asian or Pacific Islander	5.92%	8.53%	6.60%
2022 Estimated American Indian or Native Alaskan	0.25%	0.29%	0.30%
2022 Estimated Other Races	2.35%	2.53%	2.93%
2022 Estimated Hispanic	7.26%	7.28%	7.31%
<b>Income</b>			
2022 Estimated Average Household Income	\$154,418	\$159,293	\$147,320
2022 Estimated Median Household Income	\$103,991	\$107,086	\$96,218
<b>Businesses &amp; Employees</b>			
2022 Estimated Total Businesses	839	9,401	24,003
2022 Estimated Total Employees	7,892	155,271	517,042







## TERIYAKI MADNESS

[teriyakimadness.com](http://teriyakimadness.com)

**Company Type:** Private

**Locations:** 150+



Teriyaki Madness, a fast-casual Asian restaurant concept featuring a Seattle Teriyaki menu, is committed to unconditionally satisfying guests by offering delicious, made-to-order Teriyaki dishes prepared with all natural, fresh ingredients that are served quickly, at a reasonable price in a fun and relaxed atmosphere. The brand is dedicated to “Spreading the Madness” so that everyone can experience the best teriyaki on earth. The “Fresh, Fulfilling, and Fits your Life” concept was recently recognized by Entrepreneur Magazine as a Franchise 500 company and by Franchise Business Review for their Top 50 Franchise Satisfaction award for 2015 and 2016. Teriyaki Madness was founded in 2003 and currently has franchise agreements for nearly 150 locations in the U.S. Teriyaki Madness offers franchising opportunities nationwide for their concept to qualified single and multi-unit candidates.



## FEET RETREAT

[feetretreatspa.com](http://feetretreatspa.com)

**Company Type:** Private

**Locations:** 1



With foot massage, foot reflexology, and body massage treatments, Feet Retreat Spa Massage seeks to deliver far-reaching health solutions and cultivate long-term relationships throughout the Atlanta community. Bringing a decade of firsthand experience to the table, Feet Retreat offers a relaxing, pain-relieving experience. Specializing in Swedish massages as well as deep tissue, hot stone, prenatal, couples, head to toe, and foot reflexology, Feet Retreat Spa Massage offers 30, 60, 90, and 120 minute massage sessions.





SRS

NATIONAL  
NET LEASE  
GROUP



## THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

**275+**

RETAIL  
PROFESSIONALS

**25+**

OFFICES

**#1**

LARGEST  
REAL ESTATE  
SERVICES FIRM

in North America  
exclusively dedicated  
to retail

**3K+**

RETAIL  
TRANSACTIONS

company-wide  
in 2021

**840+**

NET LEASE  
TRANSACTIONS

SOLD  
in 2021

**\$3.1B+**

NET LEASE  
TRANSACTION

VALUE  
in 2021

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