



2 WEST THIGPEN AVENUE
LAKELAND, GA

Limited Competition | Corporate Guarantee



PRESENTED BY:

+ MICHAEL A. CARDONE
MICHAEL.CARDONE@MARCUSMILLICHAP.COM
646.805.1419
LICENSE: NY - 10401311477

+CHRISTOPHER S. PAPPAS, ESQ.
CHRISTOPHER.PAPPAS@MARCUSMILLICHAP.COM
212.430.5180
LICENSE: NY - 1040130036

Marcus & Millichap
PAPPAS CARDONE
NET LEASE GROUP



Table of Contents

Executive Summary	3
Investment Highlights	4
Parcel Map	5
Building Images	6
Regional Map & Demos	7-8
Tenant Overview	9
Disclaimer	10

Investment Contacts

+Michael A. Cardone
Associate Director, Net Lease Division
michael.cardone@marcusmillichap.com
646.805.1491

+Christopher S. Pappas, Esq.
Associate Director, Net Lease Division
christopher.pappas@marcusmillichap.com
212.430.5180

Marcus & Millichap
PAPPAS CARDONE
NET LEASE GROUP



Executive Summary

McDonald's

2 West Thigpen Avenue | Lakeland | GA

Offering Price

\$1,669,789

Cap Rate **4.75%**

Net Operating Income **\$79,315**

Gross Leaseable Area **2,821 SF**

Lot Size **.77 Acres**

Year Built **2012**

Guarantor **Corporate**



Lease Summary

Lease Type	Double Net (NN)	Original Lease Term	15 Years
Roof/Structure	Landlord Responsibility	Remaining Lease Term	2.5 Years
Lease Commencement	5/1/2012	Renewal Options	7, 5-Year
Lease Expiration	4/30/2027	Rent Increases	8% Every 5-Years

Rent Schedule

Rent Period	Dates	Annual Rent	Rent Increase	Cap Rate
Current	Through 4/30/27	\$79,315	-	4.75%
Option 1	5/1/27 - 4/30/32	\$85,660	8%	5.12%
Option 2	5/1/32 - 4/30/37	\$92,513	8%	5.54%
Option 3	5/1/37 - 4/30/42	\$99,914	8%	5.99%
Option 4	5/1/42 - 4/30/47	\$107,907	8%	6.46%
Option 5	5/1/47 - 4/30/52	\$116,539	8%	6.98%
Option 6	5/1/52 - 10/31/57	\$125,862	8%	7.54%
Option 7	5/1/57 - 10/31/62	\$135,931	8%	8.14%

Investment Highlights



Double Net McDonald's w/ Minimal Landlord Responsibilities

Double Net Leased McDonald's w/ Landlord Responsibilities Limited to Roof and Structure, Located in Between Heavily Trafficked Sections of West Thigpen Avenue (5,540 Vehicles Passing Daily (VPD)) and West Church Avenue (880 VPD)



Located Along an Active Retail Corridor

Subject Property is Surrounded by Many of the Nation's Most Successful Retailers Including AutoZone, NAPA Auto Parts, Piggly Wiggly, Dollar General, Huddle House, Exxon, Marathon Gas, and Subway, Among Others



Lease Term

Lease Features 2 Years Remaining with 8 Percent Rent Increases Every 5 Years to Hedge Against Inflation and Provide Maximum Investor Security



School and Hospital Anchored Area

Situated within One Quarter Mile of Lanier County Elementary Middle and High School with a Combined 1,250 Students Enrolled and within One Half mile from SGMC Hospital a 25-Bed Facility Serving Lakeland and the Surrounding Communities



Corporate Guarantee

Lease Corporately Guaranteed by McDonald's (NYSE: MCD), the World's Largest Restaurant Chain by Revenue Serving Over 69 Million Customers Daily with an S&P Rating of BBB+ and Included in the Fortune 500



Limited Quick Service Restaurant Competition

McDonald's Benefits from Being One of Only Three Nationally Recognized Quick Service Restaurants in Lakeland and 17-Miles from the Nearest McDonald's

Parcel Map

W Thigpen Avenue

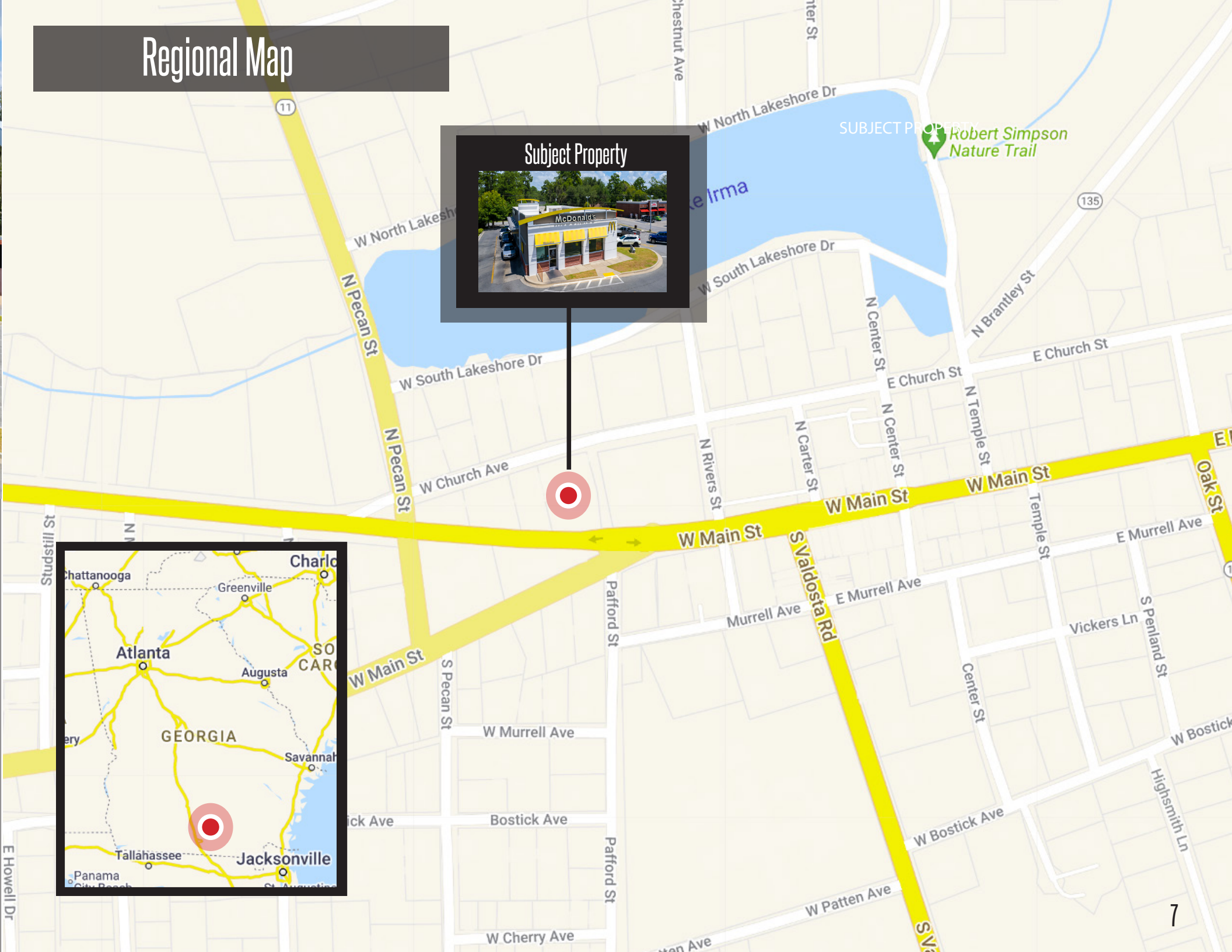
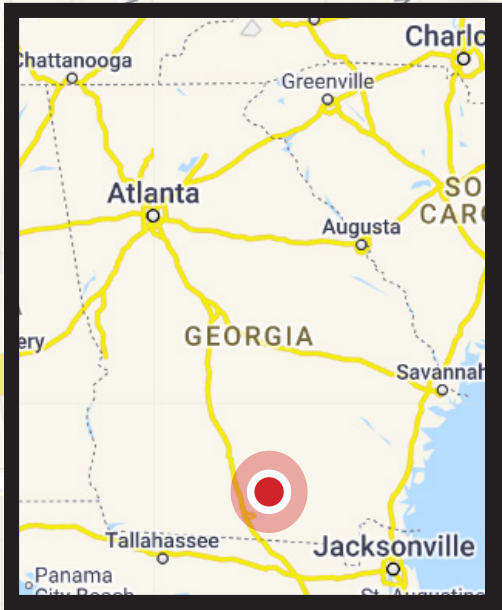
W Church Avenue



Building Images

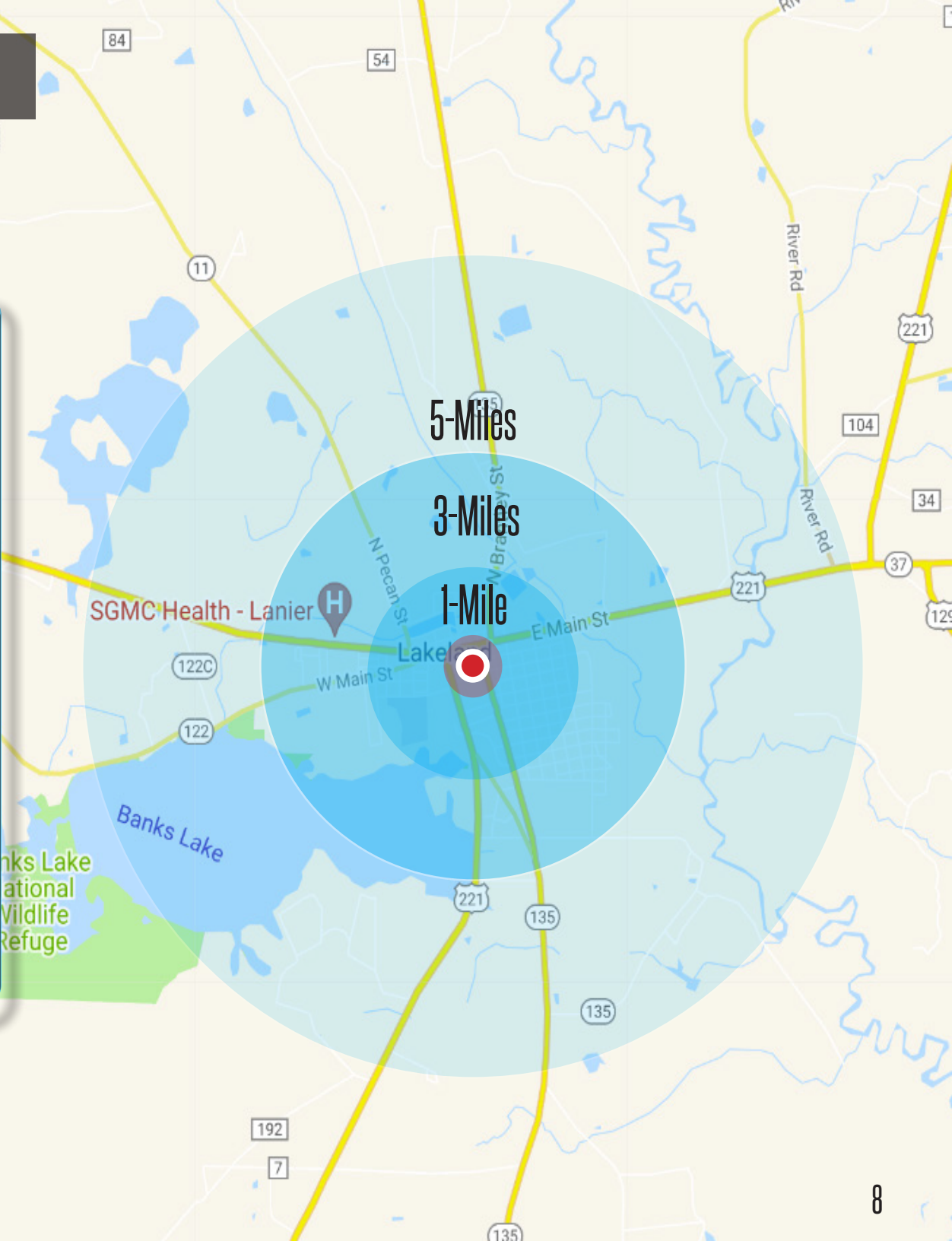


Regional Map



Demographics

	1 Mile	3 Miles	5 Miles
POPULATION			
2028 Projection	3,031	4,270	5,888
2023 Estimate	3,043	4,274	5,833
Growth 2010-2020	20.99%	25.52%	27.13%
INCOME			
Average	\$48,672	\$48,566	\$49,705
Median	\$32,489	\$34,248	\$39,568
Per Capita	\$18,202	\$18,076	\$18,197
HOUSEHOLD			
2028 Projection	1,087	1,525	2,090
2023 Estimate	1,088	1,525	2,069
Growth 2010-2020	20.72%	24.88%	26.61%



Tenant Overview



McDonald's Corporation is an American fast food company, founded in 1940 as a restaurant operated by Richard and Maurice McDonald, in San Bernardino, California, United States. In 1955, Ray Kroc, a businessman, joined the company as a franchise agent and proceeded to purchase the chain from the McDonald brothers.

McDonald's is the world's largest restaurant chain by revenue, serving over 69 million customers daily in over 100 countries. Although McDonald's is best known for its hamburgers, cheeseburgers and french fries, they feature chicken products, breakfast items, soft drinks, milkshakes, wraps, and desserts. In response to changing consumer tastes and a negative backlash because of the unhealthiness of their food, the company has added to its menu salads, fish, smoothies, and fruit. The McDonald's Corporation revenues come from the rent, royalties, and fees paid by the franchisees, as well as sales in company-operated restaurants. According to two reports published in 2018, McDonald's is the world's second-largest private employer with 1.7 million employees.



Industry | QSR
Locations | 41,000+

Employees | 150,000 (corporate)
Revenue (2023) | \$25.49 Billion

Co. Type | Public (NYSE: MCD)
Website | www.mcdonalds.com

Confidentiality and Disclaimer

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence investigation of this Property for Buyer.

Any projections, opinions, assumptions, or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial, and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes,

Special COVID-19 Notice: All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure, you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net lease property.

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance of State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business of any tenant, or tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Marketing Brochure has been obtained from sources we believe are reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap Real Estate Investment Services, Inc. ("M&M") is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of M&M, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of M&M, and is solely included for the purpose of providing tenant lessee information about the listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.



2 W Thigpen Avenue | Lakeland | GA

INVESTMENT CONTACTS

MICHAEL A. CARDONE

ASSOCIATE DIRECTOR, NET LEASE DIVISION

Office: (646) 805-1491 Cell: (973) 902-6695

E-mail: michael.cardone@marcusmillichap.com

License: NY: 10401311477

CHRISTOPHER S. PAPPAS, ESQ

ASSOCIATE DIRECTOR, NET LEASE DIVISION

Office: (212) 430-5180 Cell: (646) 799-1419

E-mail: christopher.pappas@marcusmillichap.com

License: NY: 10401300636

JOHN LEONARD
BROKER OF RECORD

100 ABERNATHY ROAD, N.E. BUILDING 500, SUITE 600

ATLANTA, GA 30328

P: 6.78.808.2700

LIC #: 252904



Marcus & Millichap
PAPPAS CARDONE
NET LEASE GROUP