

OFFERING MEMORANDUM

# TIM HORTONS – TARA BLVD.

6510 Tara Blvd, Jonesboro, GA 30236



**Elliott Kyle**

404.812.8927  
ekyle@skylineseven.com

**Chase Murphy**

404.812.8925  
cmurphy@skylineseven.com

skylineseven.com  
404.812.8910

800 Mt. Vernon Highway NE Suite 425  
Atlanta, GA 30328

# Executive Summary

Sale Price

**\$1,565,000**

## Offering Summary

Cap Rate:	5.75%
NOI:	\$90,000
Lease Term:	15 Years
Lease Type:	Absolute NNN
Lot Size:	0.83 Acres

## Property Highlights

- 15 year absolute NNN lease - 10% increases every 5 years with two 5-year options
- Tim Hortons is aggressively expanding in Georgia
- Tim Hortons is one of the fastest growing QSR brands in the world with 5,353 existing locations
- Sale leaseback with a strong franchisee- Operates Popeye's, Tim Hortons, Checkers, & Moe's
- Well located on Tara Blvd. with high traffic counts of 35,000+ cars per day passing
- 200,000+ people living within a 5 mile radius with an excellent average household income in a 1 mile radius of \$55,915



## Property Description

This investment opportunity offering is an excellent opportunity to acquire newly developed free-standing Tim Hortons, located in Jonesboro, Georgia. This location comes with a new 15 year NNN lease with Tim Hortons that includes 10% increases every 5 years, and two 5-year options. The franchisee is based in Atlanta, and currently operates Popeyes, Tim Hortons, Moe's, & Checkers locations. Tim Hortons is one of the fastest growing QSR brands in the world, and this is an ideal location for the restaurant.

## Location Description

Morrow is a city in Clayton County, Georgia and part of the Atlanta Metropolitan Area. Located approximately 15 miles to the south of downtown Atlanta, the city is bordered by Lake City to the north and Forest Park to the northwest. Clayton State University, part of the University System of Georgia, is located across I-75 to the north of the property occupying 192 acres with more than 7,000 students enrolled. The Southern Regional Medical Center (a 331 bed hospital) is located just to the west of the property. Morrow is also located roughly 6 miles from Hartsfield-Jackson Atlanta International Airport one of the busiest airports in the world.

# Tim Hortons Overview



## RESTAURANT BRANDS INTERNATIONAL

Restaurant Brands International (NYSE: QSR) is the parent company of Burger King, Tim Hortons, and purchased Popeyes in February, 2017 in a \$1.8 Billion acquisition. With a market capitalization of \$27.5 Billion, Restaurant Brands is one of the largest fast food parent companies in the world. Restaurant Brands CEO Daniel Schwartz said in a statement "With this transaction, RBI is adding a brand that has a distinctive position within a compelling segment and strong U.S. and international prospects for growth". Popeyes has more than 2,600 restaurants around the globe, which adds to the more than 35,000 restaurant locations that Restaurant Brands International already had.

## TIM HORTONS

Tim Hortons Inc. commonly nicknamed Tim's or Timmie's is a Canadian multinational coffeehouse and restaurant chain. This is Tim Hortons first location in Georgia. The headquarters is based in Toronto, Tim Hortons serves coffee, doughnuts and other fast-food items. It is Canada's largest quick-service restaurant chain, with 5,352 restaurants in 15 countries as of June, 2022. Aside from its coffee, tea, hot chocolate, and doughnuts, the menu now contains a number of other baked goods, such as bagels - of which the brand sells one out of every two in the Canadian food service industry. The menu also includes other baked goods such as doughnut holes, muffins, croissants, tea biscuits, cookies, rolls and danishes. The dutchie is a Canadian doughnut popularized by Tim Hortons chains. The chain also moved into other areas of specialty and premium items like New York-style cheesecake and lunch selection that includes soups, chili and submarine-style sandwiches.

# Lease Abstract



## Tenant Overview

Tenant:	Tim Hortons/Franchisee
Square Feet:	1,800+/-
Lease Start Date:	At Closing
Lease Expiration Date:	15 Years
Annual Base Rent:	\$90,000
Current Reimbursement:	NNN

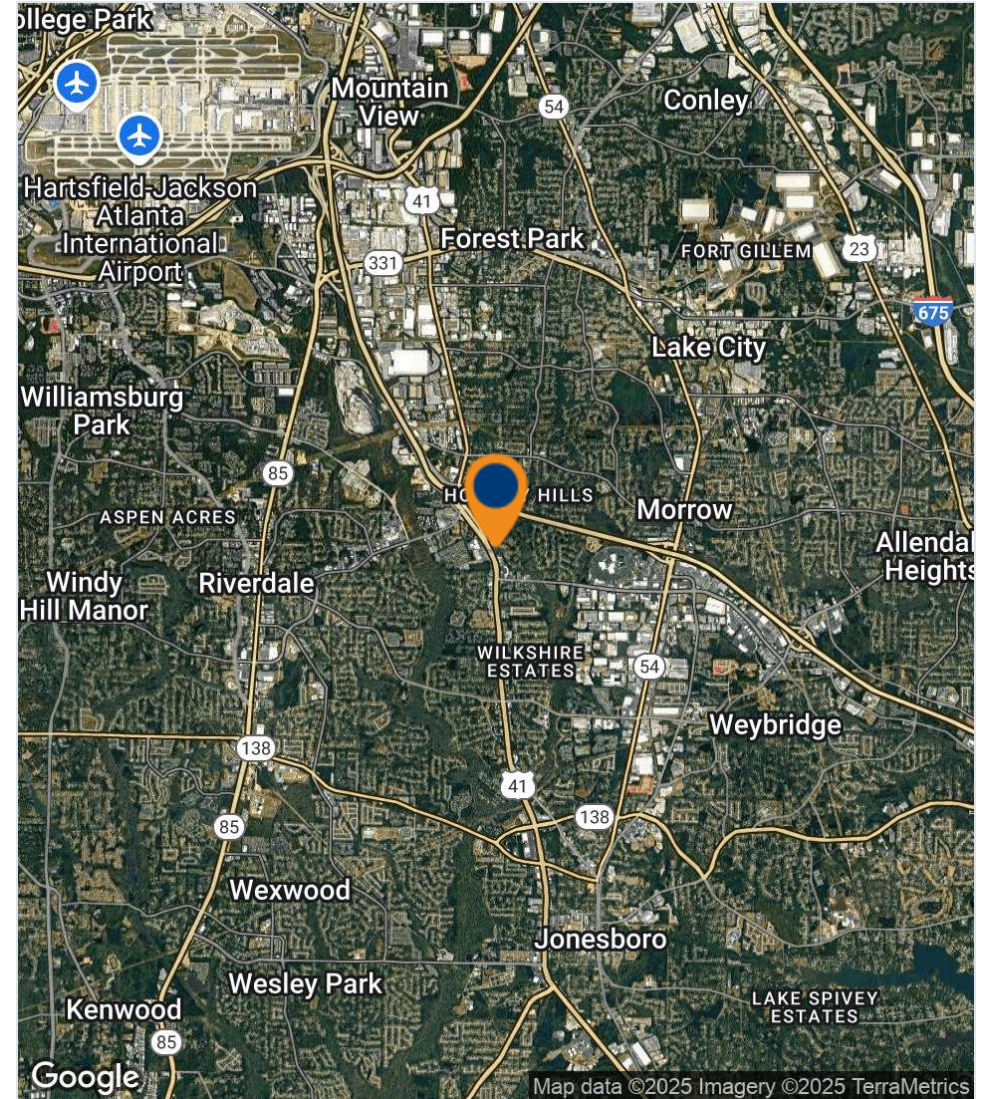
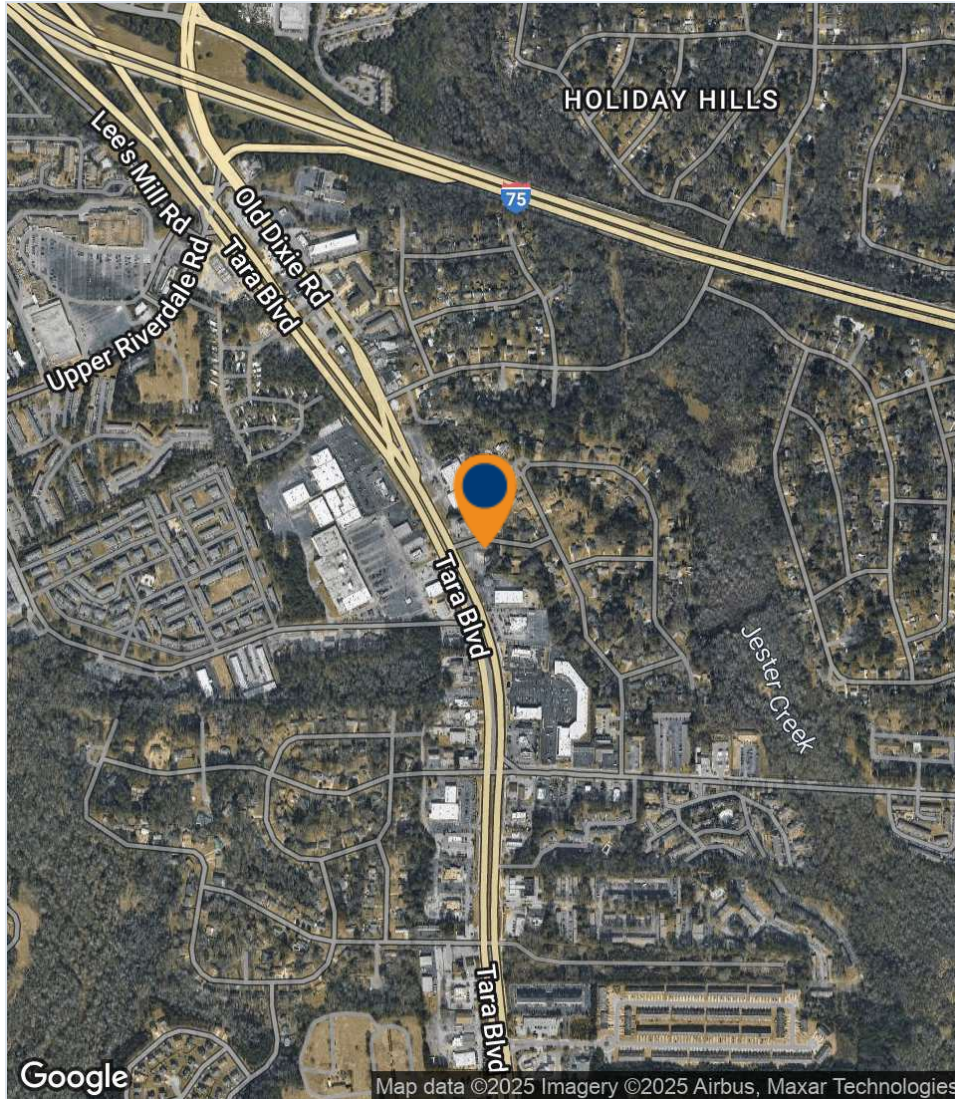
Lease Term	Annual Base Rent
Years 1-5	\$90,000
Years 6-10	\$99,000
Years 11-15	\$108,900
Option 1 (5 Years)	\$119,790
Option 2 (5 Years)	\$131,769



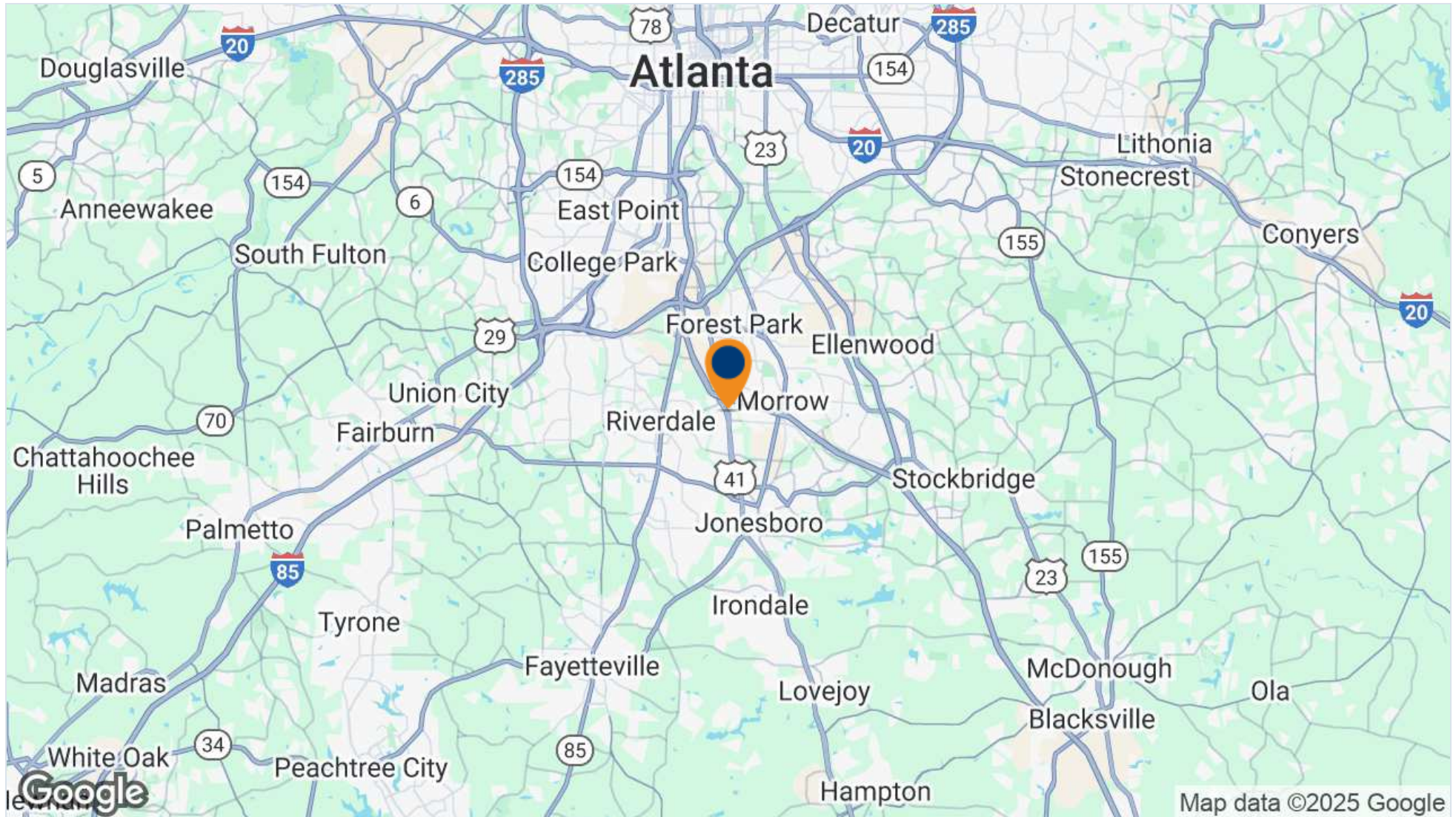
# Retailer Map



# Aerial Map

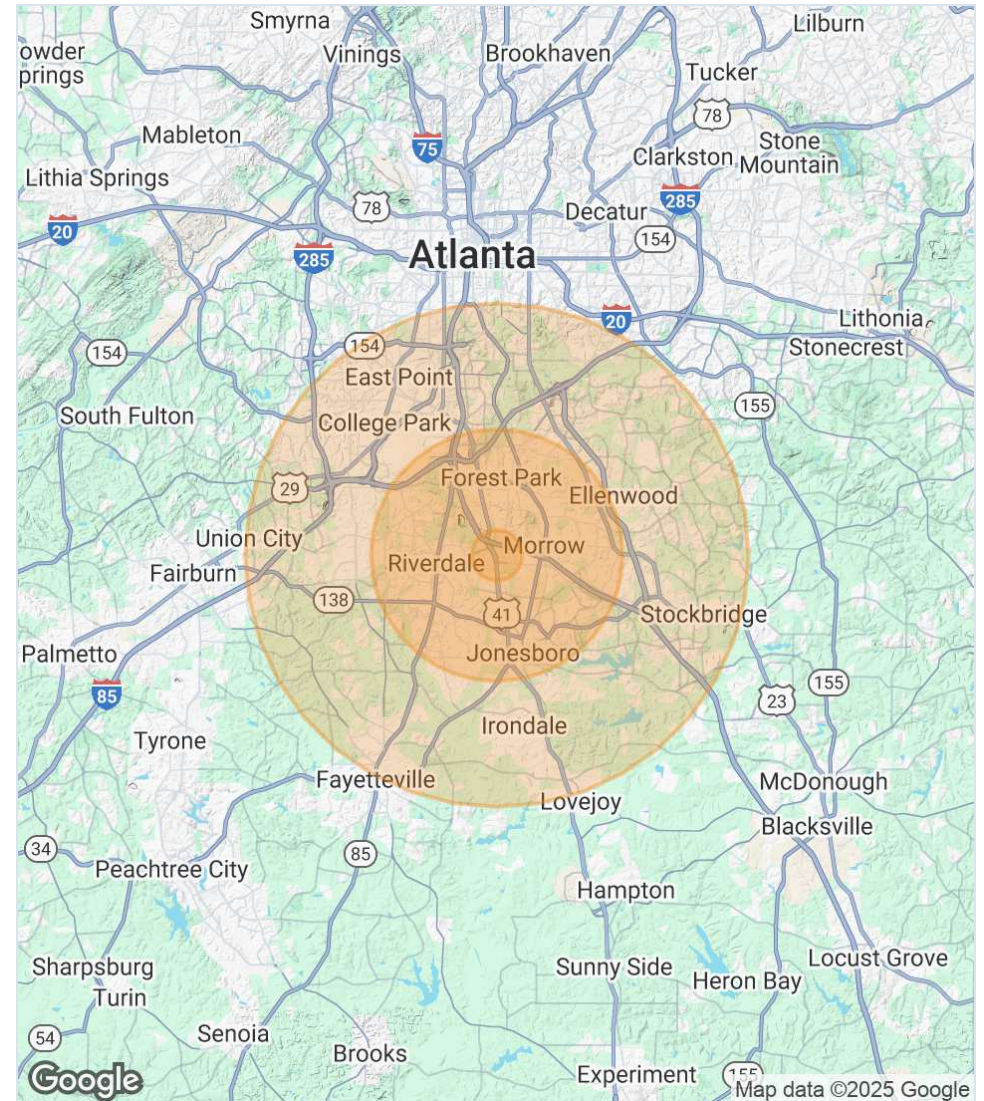


# Location Map



# Demographics

Population	One-Mile	Three-Mile	Five-Mile
<b>2023 Population</b>	13,802	82,242	201,979
<b>2020 Population</b>	14,108	81,382	199,240
<b>5 Year Projected</b>	13,685	83,124	204,527
<b>2023 Daytime Population</b>	9,933	80,908	202,999
<b>Workers</b>	2,502	35,328	93,455
<b>Residents</b>	7,431	45,580	109,544
<b>Households</b>			
<b>2023 Households</b>	5,069	30,809	73,730
<b>2020 Households</b>	5,060	30,279	72,263
<b>5 Year Projected</b>	5,071	31,435	75,365
<b>Income</b>			
<b>2023 Average Household Income</b>	\$55,915	\$62,151	\$67,239
<b>5 Year Projected</b>	\$65,082	\$71,973	\$77,735



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## TENANT REPRESENTATION



## GET IN TOUCH

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

404.812.8910

[info@skylineseven.com](mailto:info@skylineseven.com)

800 Mt. Vernon Highway NE,

Atlanta, GA 30328

[facebook.com/skylinesevenre](https://www.facebook.com/skylinesevenre)

[linkedin.com/company/  
skyline-seven-real-estate](https://www.linkedin.com/company/skyline-seven-real-estate)

# Advisor Biographies Page



**Elliott Kyle**

**Vice President | Partner**  
ekyle@skylineseven.com  
404.812.8927

Elliott Kyle is responsible for Skyline Seven's Investment Sales Division and is one of Atlanta's top sale producers. Elliott offers a breadth of brokerage experience having represented private investors, institutions and lenders/ special services. Over the last 16 years alone, Elliott closed real estate transactions in excess of \$750,000,000.

Previously, Elliott was Vice President for Shane Investment Property Group, an Atlanta-based investment sales brokerage firm. In his capacity at Shane, Elliott transacted various property types and was instrumental in the training of new agents. Elliott also held previous senior management positions with Rock-Tenn Company and Manhattan Associates, a multi-national firm. Elliott attended Tulane University and the University of Georgia, earning a degree in Economics. Following his undergraduate studies, Elliott attended Georgia State University, earning his MBA. Elliott lives in Atlanta with his wife, Mary, and son, Charles. Elliott, is a native of Atlanta, and enjoys a number of hobbies, one being an avid golfer and a member of Druid Hills Golf Club. In addition, Elliott has been involved in a number of not-for-profit organizations, such as Senior Warden of the Vestry at St. Luke's Episcopal Church, President of the Board of Trustees at Canterbury Court (CCRC), Vice President with the Druid Hills Civic Association, Courtland Street Mission, and more.



**Chase Murphy**

**Vice President | Partner**  
cmurphy@skylineseven.com  
404.812.8925

Chase is a Vice President of Investment Sales and represents buyers and sellers of commercial real estate. Chase has a vast knowledge of transactional real estate and applies his expertise to single tenant, multi-tenant and office properties. Representing real estate companies, private investors, high net worth families and lenders/ special services, Chase is committed to profitable and seamless closings for his clients. Over the last 8 years alone, Chase has executed over \$675,000,000 of real estate transactions.

Prior to joining Skyline Seven, Chase worked as a real estate asset manager for Altisource and managed a real estate portfolio in excess of \$35,000,000 while removing over \$70,000,000 of distressed real estate assets from his clients' balance sheets. At Altisource, Chase specialized in building relationships with high touch clients and advising as well as executing loss-mitigation strategies for his clients real estate assets. Chase attended Valdosta State University, earning a degree in finance. Chase is a long-time Atlanta resident and currently lives in Dunwoody with his wife, Kris, and son, Patrick. In his free time, he enjoys spending time with his family, playing golf, and attending sporting events. In addition, Chase currently serves on the young professional board for Action Ministries which provides food to nearly 7,000 children across Georgia.

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