

For Sale or Lease

3552 Satellite Blvd.

Duluth, GA (ATLANTA MSA)

Redevelopment Opportunity | +/- 1.11 Acres



THE NET LEASE GROUP



A Net Lease Opportunity

EXECUTIVE SUMMARY

The Net Lease Group is pleased to exclusively bring to market a redevelopment opportunity at 3552 Satellite Boulevard in the City of Duluth, Gwinnett County, Georgia. The site consists of a +/- 6,866 SF structure previously used as a drive-up ATM and is situated on a +/- 1.11-acre parcel with frontage along Satellite Boulevard. The site is located near the signalized intersection of Satellite Boulevard and Pleasant Hill Road and is less than 1 mile from US I-85, which has an average daily traffic count of 238,972 vehicles per day.

The site falls within Gwinnett County's C-3 Highway Business District, which offers an abundance of permitted uses including but not limited to restaurants, medical, animal care, daycare, home improvement, gas station, and automotive parts/service.

The site is available for sale or lease.



Current Street View

HIGHLIGHTS



STRONG DEMOGRAPHICS

The trade area is supported by over 250,000 residents within a 5-mile radius. The abundance of nearby housing promotes a wide variety of potential uses and presents a unique infill opportunity.



VISIBILITY

The site is located near the signalized intersection of Satellite Boulevard and Pleasant Hill Road and is highly visible from Pleasant Hill Road, which has an average daily traffic count of over 50,000 VPD and serves as a primary thoroughfare within the Gwinnett Place retail corridor.



FLEXIBLE ZONING

C-3 Highway Business District Zoning (Gwinnett County) permits a wide variety of commercial uses such as restaurant, medical, animal care, daycare, home improvement, gas station, and automotive parts/service.



REVITALIZATION

The property is an outparcel to the vacant Gwinnett Place Mall, which was acquired by Gwinnett County in 2021. Anticipated redevelopment plans of the Mall are expected to enhance the area's long-term value.

DULUTH, GA

Duluth is a suburban city situated about 20 miles to the northeast of Atlanta, Georgia. Located within Gwinnett County, Duluth is experiencing robust population growth and boasts a culturally diverse populace. The city has grown by 1.8% since 2010 to more than 32,600 residents. Its strategic location offers convenient access to major transportation routes, including I-85 and Pleasant Hill Rd, facilitating proximity to key employment centers and entertainment hubs, including Atlanta, Sandy Springs, and Alpharetta.

Gwinnett County is among the fastest-growing counties in the Atlanta Metropolitan Area (Metro). Between 2010 and 2020, its population increased by 1.9%, surpassing both the Atlanta Metro and state averages. The county has benefited from Atlanta's suburban sprawl as residents relocate from the city to the suburbs in search of more space. Gwinnett serves as both a bedroom community and a workplace destination, housing major employers such as Gwinnett County Public Schools, Northside Hospital, Publix, Walmart, and The Home Depot. The median household income in Gwinnett is \$84,820, slightly higher than the median income for Metro Atlanta.

The continued influx of new residents has invigorated the local retail sector. However, there has been a notable challenge in meeting the demand, as only 6,200 square feet of retail space is currently underway within the Duluth/Gwinnett Mall submarket. With a limited amount of retail space currently under construction, rents have surged by about 6.6% year-over-year as of August 2023, marking some of the most robust rent growth in Metro Atlanta. Despite a 7.7% vacancy rate, available retail space in the submarket is limited, with only 2.5% unleased. Over the past year, the submarket witnessed a net absorption of approximately 16,700 square feet, with no new deliveries. Given the submarket's rapid population growth and tight retail market conditions, competition among retailers is expected to intensify.

Source: Sites USA, Gwinnett County, CoStar



Population
263,8633



Daytime Population
234,711



Median Age
33.9



Total Households
263,8633



Total Employees
165,055



College Educated
63,747



Avg. Family Income
\$108,352



Avg. Household Income
\$97,721

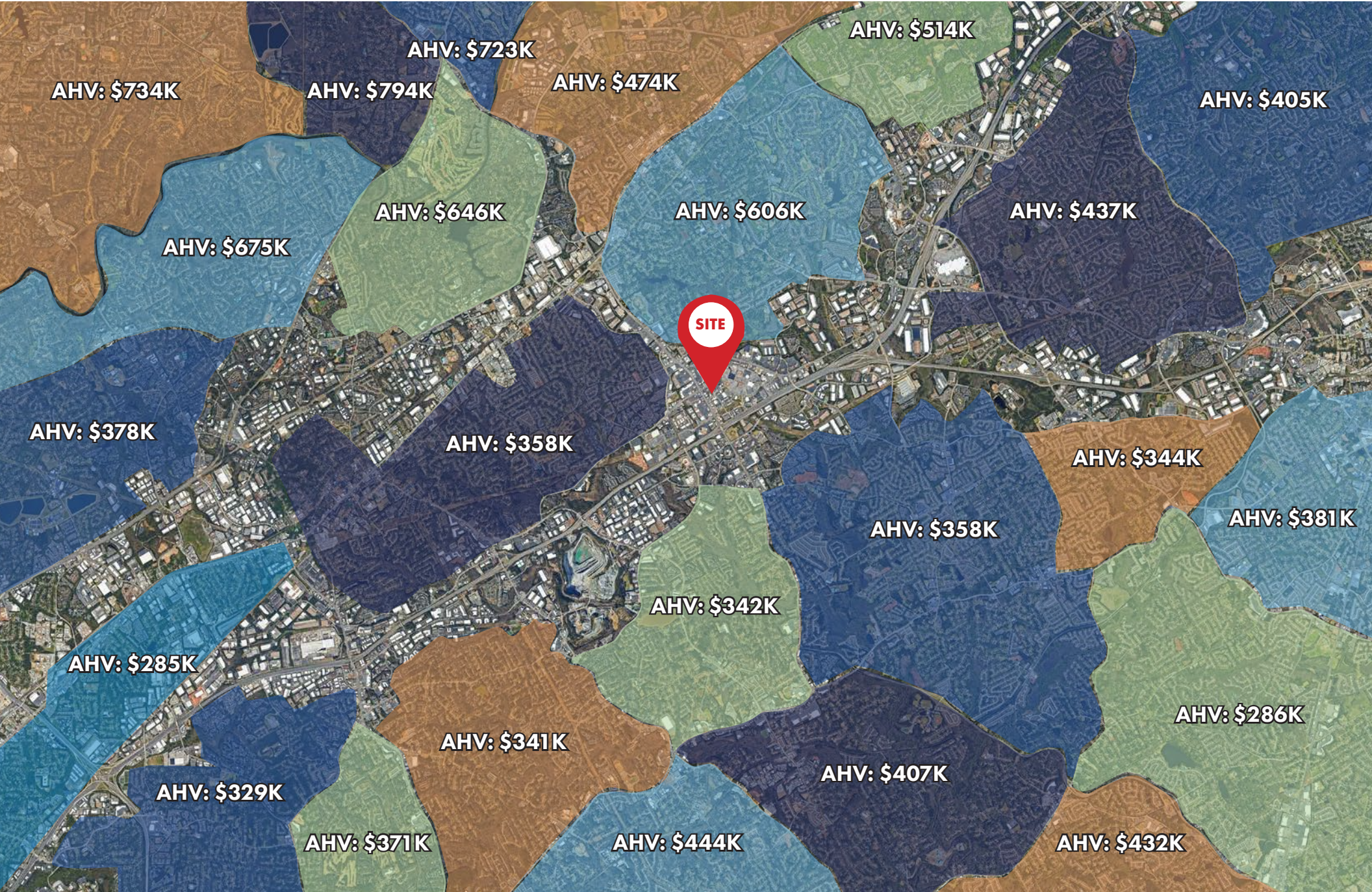


Total Businesses
21,277



Company Headquarters
21,277





ATLANTA MSA

Ranked as the eighth fastest-growing Metropolitan Statistical Area (MSA) in the U.S., Atlanta continues to drive population growth that is not expected to slow. With annual job growth increasing by two percent (2%) yearly, Atlanta receives nearly 70,000 new residents annually. The Atlanta MSA is projected to have 8.6 million residents by the early 2050s. Atlanta's growth makes it a premium destination for those migrating from around the United States. Ranked third in the nation for the most net migration, over 79,000 people made Metro Atlanta their new home in 2022.

While the cost of living is a significant factor in relocation decisions, Atlanta remains one of the most affordable large cities in the United States. Households in the Atlanta MSA have a median annual income of \$84,876, well above the national average.

Atlanta is home to 31 Fortune 500 and 1000 companies that generated an aggregated \$591 billion during 2023. Atlanta's thriving innovation hub remains a prime tech destination and a leading area for entrepreneurs. The largest employers in Atlanta include the Hartsfield-Jackson Atlanta International Airport, Delta Air Lines, Emory University, and Emory Healthcare, The Home Depot, Northside Hospital, Piedmont Healthcare, Publix, Kroger Co., AT&T, and UPS.

Metro Atlanta is located at the intersection of three major interstate highways (Interstates 20, 75, and 85) and serves as the central logistics hub for the Southeast and the nation. The region's long-term transportation plan includes over \$98 billion to maintain and improve roads and highways in Metro Atlanta through 2050.

Atlanta's Hartsfield-Jackson Atlanta International Airport has been the world's busiest airport for the previous 22 years. The 2.5 million square foot airport has six runways and sees more than 250,000 passengers daily, surpassing 90 million passengers a year. Hartfield-Jackson also ranks as the Atlanta MSA's largest employer, with 63,000 airport employees, including airline, ground transportation, concessionaire, security, federal government, and airport tenant employees.

Source: Sites USA, Census Reporter



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