



ACWORTH CROSSINGS

A REGIONAL ADD-VALUE SHOPPING CENTER

ACWORTH, GA (ATLANTA)



CAPITAL PACIFIC



**A RARE OPPORTUNITY TO ACQUIRE A CLASS A
REGIONAL SHOPPING CENTER AT A STABILIZED YIELD
WITH SIGNIFICANT UPSIDE THROUGH LEASE UP**



ACWORTH CROSSINGS

3335 COBB PARKWAY NW, ACWORTH, GA 30101

\$16,382,000

PRICE

8.00%

CAP

9.03%

PROFORMA CAP

LEASABLE SF

120,829 SF

YEAR BUILT

2006

PRICE PSF

\$135.58

NOI

\$1,310,709

OCCUPANCY

90%

- Significant upside through lease-up of vacant space
- Nationally branded anchors in affluent Atlanta suburb
- All anchors and nearly all shops are on net leases
- Regularly scheduled rent increases on anchor tenants, creating lift in existing income stream
- Diverse tenant roster of internet resistant retailers
- Excellent visibility with significant frontage along Cobb Pkwy, which sees traffic counts over 30,000 VPD

Investment Highlights

THE OFFERING presents an opportunity for an investor to acquire an 90% occupied, 120,829 SF add value regional shopping center with a strong national tenant presence in an affluent Atlanta suburb. An investor can achieve long-term upside through lease-up of the existing vacancies in an area surrounded by residential developments in a key commuter location. The existing tenants all have long occupancy histories with regularly scheduled rent increases, allowing for additional income growth over time.

THE SUBJECT PROPERTY is a net leased shopping center in Acworth, GA, with a wide range of internet resistant tenants backed by a strong core group of anchors. Acworth is part of the Atlanta MSA, and is located 30 miles from downtown Atlanta. The center is anchored by four strong, national, corporate tenants: PetSmart, Michael's, Best Buy, and Dollar Tree. The rest of the center is occupied by a mix of retail, restaurant, and service based tenants. The retail synergy created by the wide diversity of uses and the strong anchor tenants creates a powerful pull of customers into the center. It is surrounded by other significant retailers, across the street from a Super Target and Kohl's, and adjacent to Home Depot, attracting even greater amounts of consumers to the area.



**AVERAGE HOUSEHOLD INCOME WITHIN A 3 MILE
RADIUS OVER \$100,000**

Contact the team

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Aerial



ATLANTA
30 MILES

99,700
VPD

120,000
VPD

29,730
VPD

ACWORTH CROSSINGS



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Submarket Overview

RETAILERS IN CLOSE PROXIMITY INCLUDE:

- Arby's

AutoZone Auto Parts

Chick-fil-A

CVS Pharmacy

Discount Tire

Firestone

Hibbet Sports
- Home Depot

Kohl's

Kroger

LongHorn Steakhouse

Lowe's Home Improvement

McDonald's

O'Charley's
- Panera Bread

Ross Dress for Less

Staples

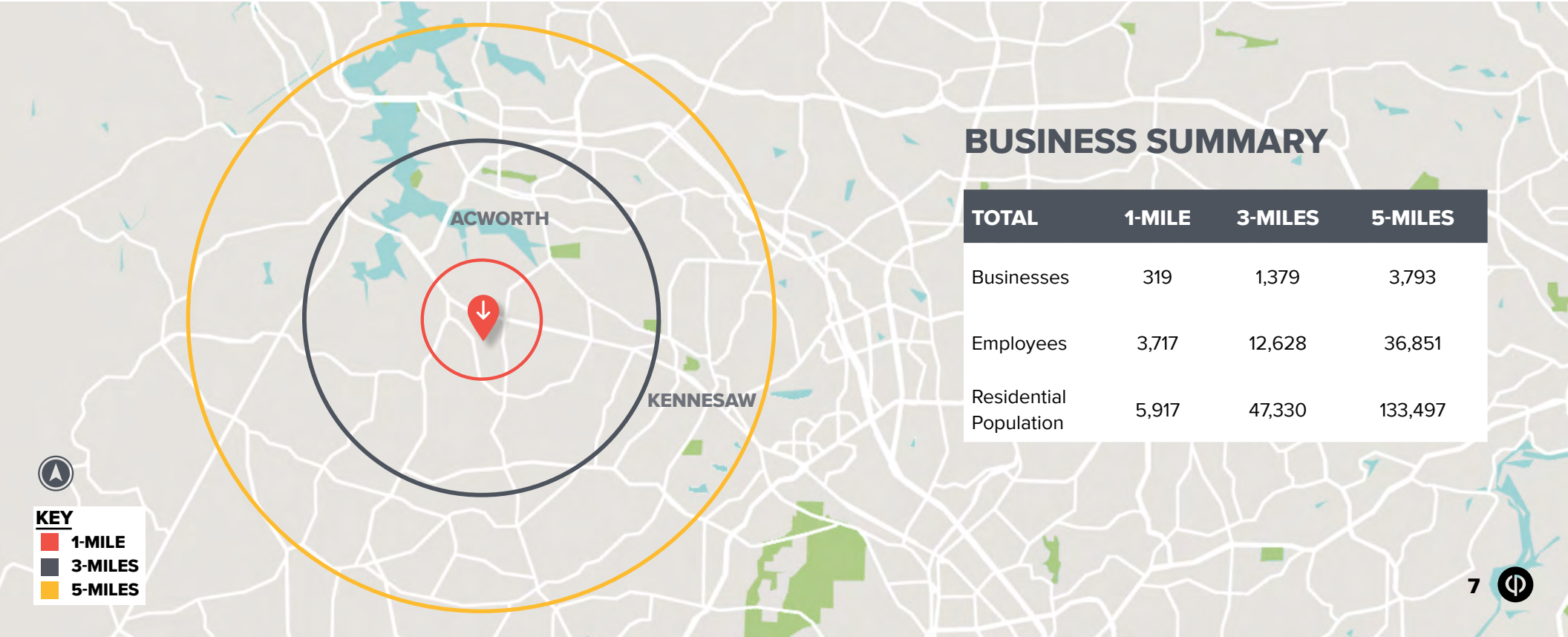
Target

Verizon Wireless

Wendy's

Walmart Supercenter

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BUSINESS SUMMARY

TOTAL	1-MILE	3-MILES	5-MILES
Businesses	319	1,379	3,793
Employees	3,717	12,628	36,851
Residential Population	5,917	47,330	133,497

Subject Property



Subject Property



Income & Expense

		CURRENT	PROFORMA+
Price:		\$16,382,000	\$16,676,500
Capitalization Rate:		8.00%	9.03%
Price Per Square Foot:		\$135.58	\$138.02
Down Payment	30%	\$4,914,600	\$5,209,100
Loan Amount	70%	\$11,467,400	\$11,467,400
Total Leased (SF):	89.74%	108,429	120,829
Total Vacant (SF):	10.26%	12,400	0
Total Rentable Area (SF):	100.00%	120,829	120,829
INCOME	P/SF		
Scheduled Rent	\$12.91	\$1,399,423	\$1,399,423
Vacant Space at Market Rent	\$15.00	\$0	\$186,000
Property Tax Recovery	\$1.96	\$212,775	\$237,108
Insurance Recovery	\$0.14	\$15,625	\$17,412
CAM Recovery	\$1.12	\$121,440	\$135,328
EFFECTIVE GROSS INCOME		\$1,749,263	\$1,975,271
Vacancy Factor*			(\$31,196)
ADJUSTED GROSS INCOME		\$1,749,263	\$1,944,075

EXPENSE (2018 Actuals)	P/SF		
Property Tax	(\$1.97)	(\$237,982.60)	(\$237,982.60)
Insurance	(\$0.16)	(\$19,388.94)	(\$19,388.94)
Electricity	(\$0.26)	(\$31,065.07)	(\$31,065.07)
Water/Sewer	(\$0.22)	(\$27,002.88)	(\$27,002.88)
Janitorial	(\$0.01)	(\$625.00)	(\$625.00)
Trash Removal	(\$0.16)	(\$18,882.82)	(\$18,882.82)
Lighting	(\$0.03)	(\$3,194.10)	(\$3,194.10)
Pest Control	(\$0.02)	(\$2,327.79)	(\$2,327.79)
Fire/Life/Safety	(\$0.03)	(\$3,515.00)	(\$3,515.00)
Parking Lot	(\$0.01)	(\$708.57)	(\$708.57)
Landscaping	(\$0.11)	(\$13,510.00)	(\$13,510.00)
Parking Lot Sweeping	(\$0.09)	(\$10,862.50)	(\$10,862.50)
Pressure Washing	(\$0.04)	(\$4,927.50)	(\$4,927.50)
General Repairs Reserve (\$0.10/SF)**	(\$0.10)	(\$12,082.90)	(\$12,082.90)
Management Fee (3% of EGI)	(\$0.43)	(\$52,477.89)	(\$52,477.89)
TOTAL OPERATING EXPENSES	(\$3.63)	(\$438,554)	(\$438,554)

NET OPERATING INCOME		\$1,310,709	\$1,505,522
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* Vacancy factor shall be 5% of shop space (does not include Best Buy, Michaels, Petsmart or Dollar Tree).

** Covers all non-recoverable expenses from 2018 P&L

DEFEASED LOAN/NEW FINANCING

	CURRENT	PROFORMA
Proposed Loan Amount	\$11,467,400	\$11,467,400
Loan To Value	70%	70%
Interest Rate	4.70%	4.70%
Amortization	30 Year	30 Year
Term	10 Year	10 Year
Lender Type	CMBS	CMBS
Net Operating Income	\$1,310,709	\$1,505,522
Debt Service	(\$713,691)	(\$713,691)
Pre-Tax Cash Flow	\$597,018	\$791,830
Debt Coverage Ratio	1.84	2.11
Cash-on-cash Return	12.15%	15.20%
Principal Pay down (Year 1)	\$178,537	\$178,537
Total Return	\$775,555	\$970,367
Yield	15.78%	18.63%

+LEASE UP COSTS

New Lease Base Rent (12,4000 SF)	\$186,000
Leasing Commissions (25% of Year 1)	\$46,500
Tenant Improvement (\$20/Sf)	\$248,000
Total Lease Up Costs	\$294,500
Total Lease Up Costs/SF	\$23.75

Rent Roll

TENANT SUMMARY				LEASE TERMS		RENT SUMMARY		
UNIT	TENANT	SQ. FT.	PERCENT OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT
400	PetSmart	20,029	16.58%	12/31/06	01/31/27	\$21,698.08	\$260,376.96	\$13.00
	Renewed 2/1/17		Increase	02/01/22	01/31/27	\$23,367.16	\$280,405.92	\$14.00
			Option 1	02/01/27	01/31/32	\$25,870.79	\$310,449.48	\$15.50
			Option 2	02/01/32	01/31/37	\$27,539.88	\$330,478.56	\$16.50
			Option 3	02/01/27	01/31/42	\$29,208.96	\$350,507.52	\$17.50
500	Michaels Stores, Inc.	21,300	17.63%	10/09/06	02/28/22	\$17,725.83	\$212,709.96	\$9.99
	Renewed 3/1/17		Option 1	03/01/22	02/28/27	\$21,271.00	\$255,252.00	\$11.98
			Option 2	03/01/27	02/28/32	\$23,043.00	\$276,516.00	\$12.98
			Option 3	03/01/32	02/28/37	\$24,816.17	\$297,794.04	\$13.98
			Option 4	03/01/37	02/28/42	\$26,588.75	\$319,065.00	\$14.98
600	Best Buy	30,000	24.83%	03/01/07	01/31/22	\$31,250.00	\$375,000.00	\$12.50
	Renewed 2/1/17		Option 1	02/01/22	01/31/27	\$36,295.92	\$435,551.04	\$14.52
			Option 2	02/01/27	01/31/32	\$37,547.50	\$450,570.00	\$15.02
700	Dollar Tree	10,000	8.28%	02/04/07	02/28/22	\$11,250.00	\$135,000.00	\$13.50
	Renewed 3/1/17		Option 1	03/01/22	02/28/27	\$11,875.00	\$142,500.00	\$14.25
100	Vacant	2,000	1.66%			\$2,500.00	\$30,000.00	\$15.00
120	Vacant	1,000	0.83%			\$1,333.33	\$16,000.00	\$16.00
130	Aveda Hair Salon	1,000	0.83%	11/01/16	10/31/19	\$1,416.67	\$17,000.04	\$17.00

Rent Roll

TENANT SUMMARY				LEASE TERMS		RENT SUMMARY		
UNIT	TENANT	SQ. FT.	PERCENT OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT
140	She Nails	1,200	0.99%	05/01/17	03/31/22	\$1,750.00	\$21,000.00	\$17.50
			Increase			\$0.50/SF Annual Increases		
			Option 1	04/01/22	03/31/27	\$1,900.00	\$22,800.00	\$19.00
			Increase			\$0.50/SF Annual Increases		
150	Vacant	2,400	1.99%			\$2,800.00	\$33,600.00	\$14.00
170	Euro Fashion Cleaners	1,200	0.99%	03/05/07	02/28/23	\$2,543.00	\$30,516.00	\$25.43
200	Live Confident Karate	1,400	1.16%	12/01/17	03/31/21	\$1,983.33	\$23,799.96	\$17.00
210	Vacant	2,800	2.32%			\$3,500.00	\$42,000.00	\$15.00
230	Elite Total Wellness	1,400	1.16%	04/08/14	03/31/20	\$1,808.33	\$21,699.96	\$15.50
			Increase	04/01/19	03/31/20	\$1,866.67	\$22,400.04	\$16.00
			Option 1	04/01/20	03/31/25	\$1,925.00	\$23,100.00	\$16.50
300	Georgia Rug Gallery-Gross	7,250	6.00%	11/01/18	09/30/25	\$8,156.25	\$97,875.00	\$13.50
	Moved from smaller space in center							
800	Vacant	2,800	2.32%			\$3,500.00	\$42,000.00	\$15.00
820	Asian Garden Gourmet, Inc	1,400	1.16%	10/01/17	09/30/27	\$1,866.67	\$22,400.00	\$16.00
			Increase	10/01/22	09/30/27	\$2,041.67	\$24,500.04	\$17.50
			Option 1	10/01/27	09/30/32	\$2,041.67	\$24,500.04	\$17.50
830	Vacant	1,400	1.16%			\$1,866.67	\$22,400.00	\$16.00

Rent Roll

TENANT SUMMARY				LEASE TERMS		RENT SUMMARY		
UNIT	TENANT	SQ. FT.	PERCENT OF GLA	TERM		MONTHLY RENT	ANNUAL RENT	RENT/FT
840	Furniture Pond	3,850	3.19%	08/01/18	11/30/23	\$4,160.00	\$49,920.00	\$12.97
			Option 1	11/31/23	11/30/28	\$4,368.00	\$52,416.00	\$13.61
900	Leslie's Poolmart	2,800	2.32%	12/04/07	12/31/21	\$3,733.33	\$44,799.96	\$16.00
920	Neeta Spa and Salon	1,050	0.87%	07/01/17	05/31/23	\$1,487.50	\$17,850.00	\$17.00
			Increase	06/01/19	05/31/20	\$1,531.25	\$18,375.00	\$17.50
			Increase	06/01/20	05/31/21	\$1,575.00	\$18,900.00	\$18.00
			Increase	06/01/21	05/31/22	\$1,618.75	\$19,425.00	\$18.50
			Increase	06/01/22	05/31/23	\$1,662.50	\$19,950.00	\$19.00
			Option 1	06/01/23	05/31/28	\$1,706.25	\$20,475.00	\$19.50
			Option 2	06/01/28	05/31/33	\$1,750.00	\$21,000.00	\$20.00
			Option 3	06/01/33	05/31/38	\$1,793.75	\$21,525.00	\$20.50
930	Broken Anchor Winery	4,550	3.77%	07/15/19	10/31/24	\$5,687.50	\$68,250.00	\$15.00
			Increase	11/01/20	10/31/21	\$5,801.25	\$69,615.00	\$15.30
			Increase	11/01/21	10/31/22	\$5,918.79	\$71,025.50	\$15.61
			Increase	11/01/22	10/31/23	\$6,036.33	\$72,436.00	\$15.92
			Increase	11/01/23	10/31/24	\$6,157.67	\$73,892.00	\$16.24
			Option 1	11/01/24	10/31/29	\$6,280.82	\$75,369.84	\$16.56
			Option 2	11/01/29	10/31/34	\$6,934.53	\$83,214.39	\$18.29
			2% Annual Increases					
Current Totals: 120,829			100.00%					
Occupied 108,429			89.74%	2019 Total Monthly Gross Rent:		\$116,618.58		
Vacant 12,400			10.26%	2019 Total Annual Gross Rent:		\$1,399,422.92		
2019 PROFORMA Monthly Gross Rent:						\$15,500.00		
2019 PROFORMA Annual Gross Rent:						\$186,000.00		

Site Plan



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Tenant Mix



Corporate Lease

PETSMART, INC. is the largest specialty pet retailer of services and solutions for the lifetime needs of pets. The retailer offers 11,000 products, which range from scratching posts to iguana harnesses. Founded in 1986, the company employs approximately 56,000 associates and operates more than 1,650 pet stores in the U.S., Puerto Rico, and Canada. In addition, it operates more than 200 in-store PetSmart PetsHotel dog and cat boarding facilities, as well as offering grooming services, PetSmart Doggie Day Camp, obedience training, and in-store pet adoptions. In March 2017, PetSmart acquired Chewy.com, a leading online retailer of pet food and products in the United States, which operates as an independent subsidiary.



Corporate Lease

BEST BUY is one of the largest consumer electronics outlets in the U.S. and beyond. The multinational retailer sells both products and services through 1,293 retail, mobile stand-alone, and smaller express stores. Incorporated in Minnesota in 1966, its stores sell a variety of electronic gadgets and wearables, tablets, movies, music, computers, mobile phones, and appliances. On the services side, it offers installation and maintenance, technical support, and subscriptions for mobile phone and Internet services. In fiscal 2019, Standard & Poor's Rating Services upgraded its credit rating of BBB- to BBB and changed its outlook from Positive to Stable.



Corporate Lease

MICHAELS STORES, INC. is an American arts and crafts retail chain. The U.S.' #1 arts and crafts retailer owns more than 1,350 Michaels stores in the U.S. and Canada. Its 33,000 products include art/hobby supplies, décor, frames, needlecraft kits, party and seasonal products, and silk and dried flowers. It also offers about 10 private brands, including Artist's Loft, Art Minds, and Craft Smart. Michaels Companies provides framing and art supplies (6,000 products) through 117 Aaron Brothers stores in California, Texas, and half a dozen other states. The company's Artistree subsidiary makes frames and molding for Michaels Companies' stores.



Corporate Lease

DOLLAR TREE, INC. is a value-driven, variety store, with every item in the store priced at exactly one dollar. Headquartered in Chesapeake, Virginia, the company currently operates nearly 15,000 stores throughout 48 U.S. states and Canada. Dollar Tree competes in the dollar store and low-end retail markets and is the largest and most successful single price-point retailer in the country. It operates nine distribution centers, stocking each store with a variety of products including national, regional, and private-label brands.



Tenant Mix

AVEDA HAIR SALON

JACKIE & CO. is a full-service hair salon specializing in women's & men's haircuts and coloring. Founded in 1978, the company's professional network consists of almost 9,000 salons and spas worldwide, with a mission to care for the world, from the products they offer to the ways in which they give back to society. While specializing in hair care, the company offers other plant-based products, such as skin care, makeup, and aromas, that are all professionally developed, clinically tested, and go to exceptional lengths to be respectful of the earth.

SHE NAILS

SHE NAILS was established in early 2017. The team specializes in service, spa, pedicure, manicure, SNS dipping powder colors, and pink and white waxing. The employees are extremely talented and highly recommended by the community.

EURO FASHION CLEANERS

EURO FASHION CLEANERS is Acworth's most trusted full-service dry cleaning parlor. Established in 2007, Euro Fashion Cleaners prides itself on providing superior services that are always done right and on time, with a pleasant and easy experience for the customer. It has a variety of cleaning methods available in order to produce a quality, professionally cleaned product. Euro Fashion Cleaners offers a rushed price for immediate cleaning needs.

LIVE CONFIDENT KARATE

COURAGE MARTIAL ARTS, owned by Rick Weems has been serving the Northshore since 1982 and is currently the largest of its kind in Acworth, GA. They are a member of the American Tae Kwon Do Association, one of the largest Martial Arts organizations in America. For over 30 years, they have built a solid reputation in teaching Martial Arts and continue to offer a proven and powerful Life Skill curriculum that improves Confidence, Discipline, and Respect. They have a second location in Slidell, LA.

ELITE TOTAL WELLNESS

ELITE TOTAL WELLNESS offers elite chiropractic care, life and wellness coaching, rehab and physiotherapy treatment, and injury prevention education. Elite Total Wellness is focused on overall health, with services that offer rehab/physiotherapy to patients that are under chiropractic care to help with the overall care plan along with life/wellness coaching. With a small team, patients can feel heard as all associates are constantly communicating and staying up-to-date on each patient's progress.

Tenant Mix

GEORGIA RUG GALLERY

GEORGIA RUG GALLERY is Acworth's premier rug retail store for the past 15 years, home to a variety of area rugs from traditional, contemporary, transitional, modern, indoor/outdoor, floral, hand made, hand tufted, and many more. Georgia Rug Gallery specializes in area rugs, cleaning, cutting, serging, binding, and many other rug related services.

ASIAN GARDEN GOURMET

ASIAN GARDEN is a kid-friendly Chinese restaurant that offers a variety of options at low prices. Open for lunch and dinner, it caters to vegetarians and meat lovers. The restaurant is known for its quality and the friendliness of the owners and staff. In addition, Asian Garden provides catering and take-out options that you can call and book in advance.

FURNITURE POND

FURNITURE POND provides quality and affordable furniture in the latest designs with a wide selection of contemporary, traditional, casual, and transitional styles. Furniture Pond has a large selection of bedroom, living room, dining room, office, and mattresses, and bedding.

LESLIE'S POOLMART


LESLIE'S POOL SUPPLIES is the largest retailer of swimming pool supplies and related products globally, with over 900 locations in 35 states across the U.S. Leslie's offers a comprehensive product line including chemicals, cleaning devices, equipment parts, recreational and safety products, as well as many unique items for the backyard and patio. With 5,000 team members nationwide, it also offers professional on-site equipment installation and repair solutions for all pool and spa problems and needs. Leslie's carries many exclusive products that you won't find in any other store.

NEETA SPA & SALON


NEETA SPA & SALON is a local, thriving spa offering a variety of services to the surrounding Atlanta MSA. Neeta Spa & Salon offer a variety of skin care and hair services including eyebrow threading, eyebrow tint, facials, waxing, body scrub and polish, hair cuts, keratin treatments, hair coloring, and more.

Demographics

POPULATION

	1-MILE	3-MILES	5-MILES
2010	5,232	43,010	118,031
2018	5,917	47,330	133,497
2023	6,375	50,234	143,826

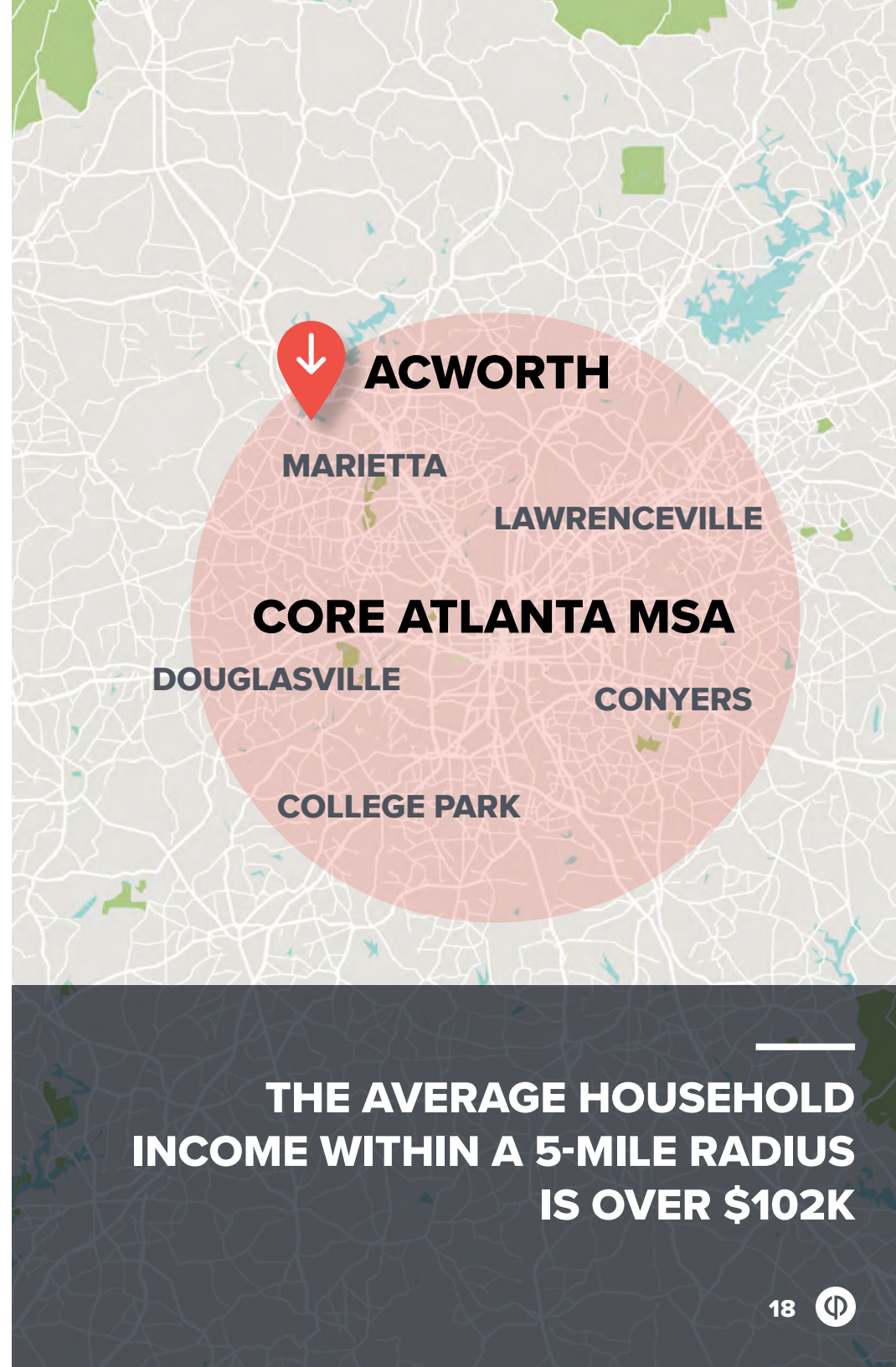
2018 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$97,099	\$101,670	\$102,449
Median	\$78,703	\$81,761	\$80,265

TOP EMPLOYERS IN THE ATLANTA MSA

EMPLOYER	EMPLOYEES
Delta Airlines	34,500
Emory University & Emory Healthcare	32,091
The Home Depot	16,510
Northside Hospital	16,000
Piedmont Healthcare	15,900

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**THE AVERAGE HOUSEHOLD
INCOME WITHIN A 5-MILE RADIUS
IS OVER \$102K**

ACWORTH, GEORGIA

ACWORTH, GA is located approximately 35 miles northwest of Atlanta along I-75. Located in the foothills of the North Georgia Mountains and nestled along the banks of Lake Acworth and Lake Allatoona, Acworth is nicknamed “The Lake City.” The city’s historic downtown and small-town feel, abundant outdoor recreational activities, vibrant restaurant scene, and many festivals make for a family-friendly destination.

Red Top Mountain State Park, a short 6 mile drive from Acworth, is one of the Georgia’s most popular state parks. It’s location on the shores of Allatoona Lake provide ample water activities in addition to hiking, mountain biking, and camping. Every year over 6 million annual visitors frequent Red Top Mountain State Park and Lake Allatoona, which covers 12,000 acres and 270 miles of shoreline.

ATLANTA MSA

ACWORTH is part of the Atlanta metro area, which spans over 140 cities and towns, 39 counties, and nearly 5.8 million people. The Atlanta MSA is the 3rd fastest growing metro, gaining nearly 90,000 people between 2016 and 2017, and added 103,100 jobs. By 2040, the metro is expected to grow to nearly 9 million people.

5.8 MILLION



**ATLANTA MSA
POPULATION
(ESTIMATED)**

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GENERAL STATS

1ST LARGEST CITY IN GEORGIA

9TH LARGEST MSA IN THE U.S.

#1 MOST AFFORDABLE BIG CITY
NAMED BY WALLETHUB

#6 BEST CITY FOR JOB SEEKERS IN 2017
NAMED BY NERDWALLET

13 FORTUNE 500 HEADQUARTERS

2.98 MILLION JOBS IN THE METRO AREA

1ST BUSIEST AIRPORT IN THE WORLD

ATLANTA MSA

The subject property is located less than thirty minutes from downtown Atlanta, the largest city within the state of Georgia. The Atlanta MSA has a population of over **5.8 million residents** across nine counties and is the ninth-largest MSA in the United States.

Atlanta is home to Hartsfield-Jackson International Airport, known as the busiest airport in the world, serving over 275,000 passengers and 2,700 arrivals and departures a day. Atlanta is also home to **13 Fortune 500 companies**, including The Home Depot, United Parcel Service (UPS), Coca-Cola, and Delta Airlines. Atlanta has more than **66 colleges and universities** offering higher education options to more than 100,000 students in the metro. The city is also home to major profession league teams in almost every sport including: MLB - the Atlanta Braves, NBA - the Atlanta Hawks, NFL - the Atlanta Falcons, and MLS - the Atlanta United FC.



We'd love to hear from you.

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CAPITAL PACIFIC COLLABORATES.
CLICK [HERE](#) TO MEET OUR
SAN FRANCISCO TEAM:

ZEB RIPPLE

CHRIS KOSTANECKI

CHRIS PETERS

JOHN ANDREINI

JOE CACCAMO

DAVE LUCAS

JUSTIN SHARP

RICK SANNER

JACK NAVARRA

ZANDY SMITH

JUSTIN STARK

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TOGETHER | OUTPERFORMING



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