

# Absolute Net Lease | 6.4% Cap Rate Investment Opportunity



**Gainesville, Georgia**  
McEver Road

Actual Site Photo



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**Aaron's Inc.** - Absolute NNN retail offering  
\$1,498,000 | 6.4% Cap Rate

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# Investment Highlights



McEver Road  
Gainesville, Georgia

Bull Realty offers this outstanding NNN leased single tenant, corporate operated Aaron's, located in Gainesville, GA in the Atlanta MSA. The store, with 8+ years remaining on the initial term, has some of the highest Aarons store sales in GA. This is a strong retail trade area with a population over 40K within 3 miles and nearby traffic counts exceeding 21K VPD.

## Highlights:

- Highest volume, successful corporate location in GA
- NNN lease guaranteed by Atlanta based Aaron's, Inc.
- 8+ years remaining on 15 year term with one 5 year option
- 10% Rent bumps every 5 years with next in 8/18
- Strong retail trade area with Publix, Kohls, Sherwin Williams, and many other national retailers nearby
- Easy access via 4 lane road with 21K+ vehicles per day
- Located in Hall County, a major growth area in the Atlanta MSA, near Lake Lanier with a population of over 71K within 5 miles

**Offered for SALE at \$1,498,000 or a 6.4% CAP rate**



# Property Information



McEver Road  
Gainesville, Georgia

## Property Information

**Subject Property:** Single Tenant  
**Property Location:** 926 McEver Road  
 Gainesville, GA 30504  
 Hall County  
**Price:** \$1,498,000  
**Rentable Square Feet:** +/- 10,000  
**Price per Square Foot:** \$149.80  
**Current Income:** \$95,818.80  
**Cap Rate:** 6.4%  
**Rent/sq ft:** \$9.58  
**Year Built:** 2005  
**Lot Size:** +/- 1.16 acre  
**Type of Ownership:** Fee Simple

## Lease Summary

**Tenant Trade Name:** Aaron's  
**Tenant:** Aaron Rents, Inc.  
**Lease Type:** NNN (no landlord responsibilities)  
**Lease Commencement:** 8/15/2008  
**Lease Expiration:** 8/14/2023  
**Taxes & Insurance:** Paid by Tenant  
**Rent Commencement:** 2008  
**Term:** 15 years  
**Rent Increases:** 10% every 5 years  
**Renewal Options:** One 5 year option with 10% rent increase  
**Percentage Rent Clause:** No

## Rent Schedule

Term	Dates	Annual Rent
Initial Term	8/15/08-8/14/13	\$ 87,108.00
Initial Term	8/15/13-8/14/18	\$ 95,818.80
Initial Term	8/15/18-8/14/23	\$105,400.68
Option 1	8/15/23-8/14/28	\$115,940.75



# Retail Aerial View



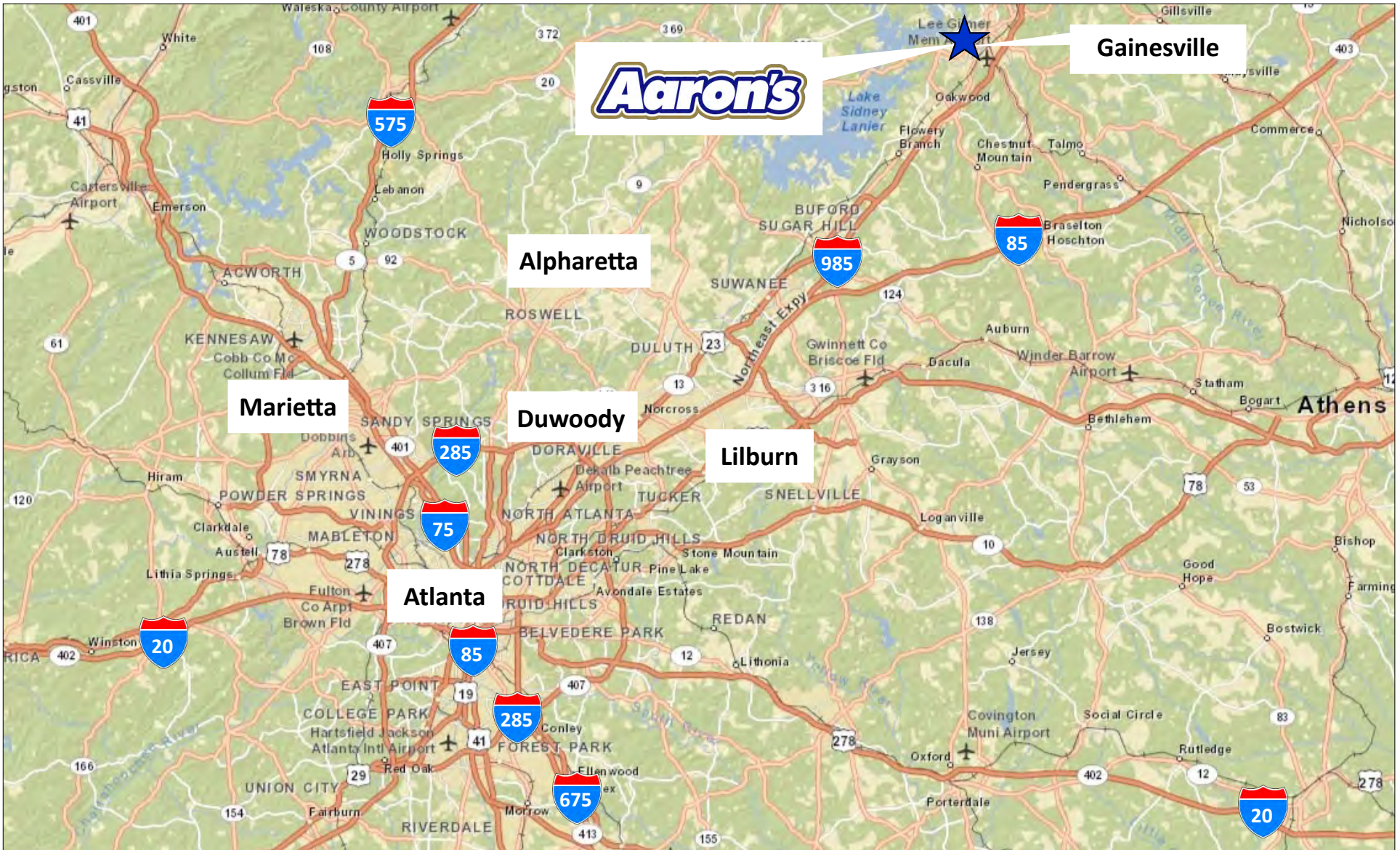
McEver Road  
Gainesville, Georgia

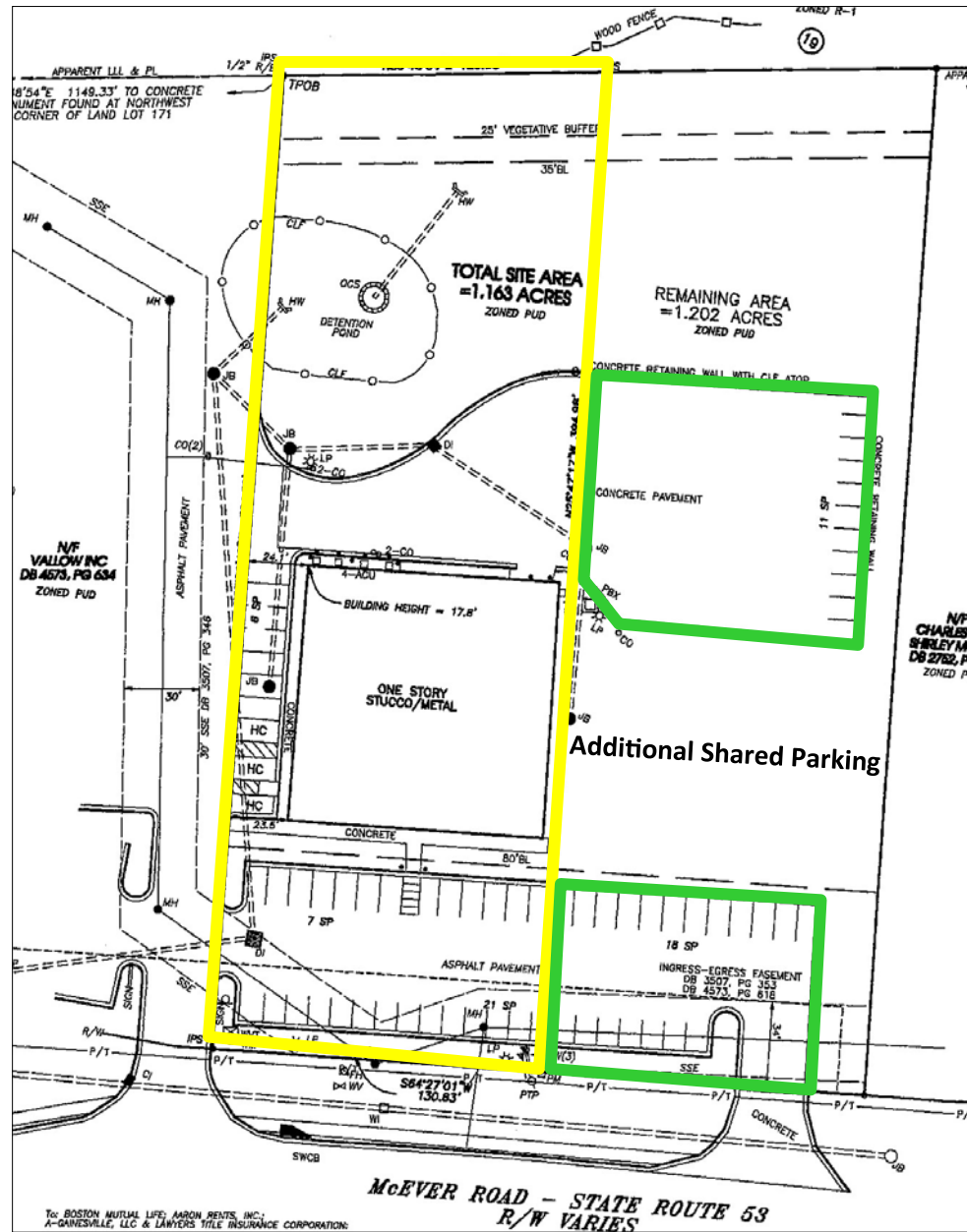


# Location Maps



McEver Road  
Gainesville, Georgia





# Demographics & Traffic Count



McEver Road  
Gainesville, Georgia

2015 Demographics (Esri)	
	<b>1 mile</b>
Population	5,653
Households	1,784
Average Household Income	\$49,712
	<b>3 mile</b>
Population	40,505
Households	12,469
Average Household Income	\$51,933
	<b>5 mile</b>
Population	71,640
Households	23,364
Average Household Income	\$57,606





## Aaron's Inc

Aaron's, Inc. is a specialty retailer serving consumers through the sale and lease ownership of furniture, consumer electronics, computers, home appliances, and accessories. The Company, headquartered in Atlanta, was founded in 1955 Atlanta and has been publicly traded since 1982. With over 2,100 Company-operated and franchised stores in the United States and Canada, Aaron's is the industry leader in serving the moderate-income consumer and offering affordable payment plans, quality merchandise and superior service.

This has been a milestone year at Aaron's. In April, Aaron's completed the transformative acquisition of Progressive Finance resulting in the strategic positioning of the Company as the leader in both the traditional rent-to-own (RTO) industry as well as the emerging virtual rent-to-own (RTO) space. The acquisition supports the Company's strategy to address credit-challenged customers' changing needs for acquiring home furniture, electronics and appliances as the consumer population leans more toward a multi-channel acquisition of goods and services.

Aaron's plan to reshape the core business focuses on same store revenue growth, enhancing Aaron's online platform, driving cost efficiencies, moderating new store growth, and strengthening the franchise network. The Company has been aggressively developing its online strategy while working towards the rollout of an e-commerce platform in early 2015. This demonstrates Aaron's strategic initiative to reach its customers in an ever evolving marketplace.

Aaron's, Inc. is traded on the NYSE under the ticker AAN.

Aaron's, inc. [WEBSITE](#)

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## Gainesville, Georgia

This property lies within the city limits of Gainesville, GA , Hall County, on the shores of Lake Sidney Lanier, approximately 50 miles north of Atlanta. Gainesville is recognized as one of the “Poultry Capital of the World” due the large number of poultry farms in the area. The Poultry Industry is the top employer in the in the area and accounts for the higher concentration of Latinos in the population as the Latino Community is the primary labor source for the poultry farms.

The population in Gainesville and Hall county has grown over 30% in the last 10 years and is one of the top 20 fastest growing counties in the state of Georgia. Gainesville has been recognized as a city of excellence, Georgia trendsetter city, city of ethics, and many other accolades: “top 10 best boating towns” by Boat US magazine, one of top 50 places to retire, named in the top 20 for employment growth rate in the nation in 2012, named one of the top 5 affordable places to retire by the AARP, and “America’s best place to practice medicine” by medical economics (to name a few). Gainesville is also growing commercially. Gainesville’s mall is undergoing massive renovations and several large shopping centers are being built in Gainesville. Gainesville also brings in tens of thousands of tourists to Lake Lanier for fishing tournaments, rowing and kayaking championships, and various festivals .

Over 7.5 million people a year choose to visit Lanier. With over 692 miles of shoreline, the lake is well known for its aqua-blue colored water, spectacular scenery and variety of recreational activities. The U.S. Army Corps operates 46 park areas around the lake providing, picnicking, campgrounds, boat launching ramps, swimming areas, group picnic shelters and hiking trails. Additional areas have been leased from USACE and are operated as city and county parks as well as marinas. The nearest park is Holly Park , next door to Harbor Station, which offers a scenic park setting, picnic tables, restrooms, and a launch ramp.

Lake Lanier is the Corps’ busiest lake and one of the most popular lakes in the country. Buyers looking for homes on Lake Lanier have two main criteria; deep water for their docks, and big views. Harbor Station offers both deep water and spectacular views. A search through the multi-listing services revealed that there are only a handful of condos on Lake Lanier at all that have individual dock slips for sale.

The property is located approximately half way between Interstate 75 and Interstate 85 so it is easily accessible for anyone living on either side of Atlanta. Downtown Gainesville is only 3 miles due East, and has abundant choices for entertainment, dining, and shopping. Northeast Georgia Medical Center, a Large Community Hospital is just a mile further, and is one of the nations “Top 50” Hospitals according to Healthgrades. (Healthgrades is the leading online resource for comprehensive information about physicians and hospitals).





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## NANCY MILLER

**Nancy Miller** joined Bull Realty in 2001 after being a client of the firm. She specializes in income producing properties, including single and multi-tenant retail properties. Her primary focus is on national credit tenant investment properties. Since joining Bull Realty, Nancy has successfully brokered nearly \$250M in investment sales. She and the Net Lease Investment Group list and sell single tenant properties throughout the US, and are recognized retail net lease industry leaders. They publish a quarterly investor newsletter, a monthly electronic newsletter, periodic retail industry surveys, and contribute to the company's retail blog. In addition, Nancy periodically appears on the Commercial Real Estate Show, a national weekly radio show hosted and produced in Atlanta by broker Michael Bull.

Nancy has held a real estate license for over 25 years and is licensed in several southeastern states. She is a Life Member of the Atlanta Commercial Board of Realtors and a member of the International Council of Shopping Centers (ICSC). She holds the prestigious CCIM designation. She also holds a Bachelor of Arts degree from Tulane University and an MBA from Emory University's Goizueta Business School.



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## WILL JACKEL

**Will Jackel** joined Bull Realty and its National Net Lease Investment Group, led by 14-year Bull Realty veteran broker and Senior Vice President, Nancy Miller, in late 2013. Will recently completed his course work for the prestigious CCIM designation. In just over one year, he has been involved in over \$14M in single tenant transactions.

Prior to joining the Bull Realty team, Will played professional baseball from 2007—2011 with the Florida Marlins and the Philadelphia Phillies. He brings his strong leadership and competitive skills honed on the baseball diamond to better serve his clients.

Most recently, Will owned and operated a baseball recruiting service, where he developed his passion for giving back through helping student athletes obtain college scholarships. Baseball taught Will the value of preparation and how to persevere through adversity toward a goal which makes him an outstanding real estate professional.

Will attended Florida State University and when not working, he enjoys hunting, fishing, hiking and most of all, spending quality time with his two-year-old son.



# Confidentiality Agreement



McEver Road  
Gainesville, Georgia

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

## I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as Aaron's, 926 McEver Road, Gainesville, Georgia. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, n or any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

## II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Bull Realty, Incorporated is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

## III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Georgia.

Accepted and agreed to this \_\_\_\_\_ day of \_\_\_\_\_, 2015.

Email \_\_\_\_\_

### Receiving Party

Phone \_\_\_\_\_

Signature \_\_\_\_\_

Fax \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

### Broker

Company Name \_\_\_\_\_

Signature \_\_\_\_\_

Address \_\_\_\_\_

\_\_\_\_\_

*You may return the executed agreement by fax (404-876-7073) or email.*

Bull Realty, Inc. | 50 Glenlake Parkway, Suite 600 | Atlanta, GA 30328

Bull Realty GA license #20209 | Nancy Miller GA license #126108 | Will Jackel GA license #355203

