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WELLS FARGO

6155 Buford Highway, Peachtree Corners (Atlanta, MSA), GA



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The enclosed materials are being provided solely to facilitate the prospective purchaser's own due diligence for which the purchaser shall be fully and solely responsible.

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INVESTMENT OVERVIEW

Wells Fargo is a NNN investment under a 5 year lease term, with approximately 3 years remaining and four (4), five (5) year renewal options. There is a 14 year operating history at this site, beginning with Wells Fargo acquiring what was previously a local community bank since 1993. There are 10% rental increases at each renewal option. Wells Fargo has a true NNN lease where all expenses are covered including roof and structure. Wells Fargo is currently paying only \$12.90/Sq. Ft., almost half the metro Atlanta retail bank branch average. Wells Fargo & Company (NYSE: WFC) reported total income of \$88.3 billion in 2016, net income of \$21.9 billion, and net worth of \$172.9 billion. The company holds an AA- credit rating with S&P. They currently have over 268,000 employees, with over 8,500 locations. This location has about \$55 Million in deposits. This site is on one of the busiest thoroughfares in metro Atlanta with over an 81,000 car count and over 101,000 residents within 3 miles.

HIGHLIGHTS

- ◆ \$12.90/Sq. Ft. NNN Rent Well Below Market \$25/Sq. Ft.
- ◆ Absolute NNN Lease / Priced Well Below Replacement Cost
- ◆ Investment Grade Tenant, AA- S&P, A2 Moody's, AA- Fitch
- ◆ Wells Fargo \$276 Billion Market Cap
- ◆ \$55 Million in Deposits
- ◆ 81,000 Cars per Day
- ◆ Large 2.07 Acre Site on Prime Hard Corner with 3 Access Points
- ◆ Redevelopment Potential



PRICE: \$2,075,000 | CAP RATE: 6.75% | INVESTMENT GRADE TENANT

BUILDING: 10,851 SF | LAND: 2.07 ACRES | YEAR BUILT: 1968

AREA INFORMATION

Wells Fargo sits in the densely populated area of Peachtree Corners, Gwinnett County's newest and largest city. Gwinnett County is Georgia's second largest county by population and is one of the fastest growing over the last thirty years. Gwinnett has experienced a 50% increase in population since 2000 as the Atlanta metropolitan area has continued to stretch through the north and northeast areas of the county.

Peachtree Corners is home to a diverse business environment, and companies thrive in the city's pro-business environment which offers a zero millage rate. Peachtree Corners appeals to all types of companies due to its central location to the metro Atlanta highways and almost every other amenity imaginable. The city has developed incentives to attract new businesses with the development of the new 20 acre mixed-use Town Center and Technology Park Atlanta. Developed in the 1970s, Technology Park Atlanta is a 3.8 million square foot development and continues to attract high-tech companies drawing top-tiered engineering talent from around the country.

SITE OVERVIEW

This large, 2.07 acre, subdividable site is located on the hard corner of Jimmy Carter Blvd. and Buford Hwy. with 3 access points and 2 traffic lights. This is one of the busiest thoroughfares in metro Atlanta, seeing over 81,000 cars per day with 101,000 residents within 3 miles. Rent is currently only \$12.90/Sq. Ft., well below market rate. The metro Atlanta average NNN rent for a retail bank branch is almost \$25/Sq. Ft. with only 2.5% vacancy. The site is being offered at land value of approximately \$23/Sq. Ft. alone. This value will surely increase once the Peachtree Corners Town Center is completed in the Fall of 2018 and with the revitalization of downtown Norcross, along with encouraging demographic trends.

The site is zoned C2, which is General Business District in Gwinnett County. [Permitted uses](#) include Retail, Restaurant, Auto*, Office, Hotel or Motel, etc. This site further benefits from being located in the City of Peachtree Corners, which has no municipal property taxes.

The setbacks in the City of Peachtree Corners are as follows: 50 feet front yard from the right of way, 10 feet side yard, and 15 feet rear yard. The height of any structure on this property cannot exceed 3 stories or 35 feet.

Wells Fargo is being offered well below replacement cost as a long term hold with a credit tenant or potential redevelopment opportunity in the City of Peachtree Corners. Peachtree Corners is Gwinnett County's newest and largest city. Gwinnett County is Georgia's second largest county by population and is one of the fastest growing over the last thirty years. Gwinnett has experienced a 50% increase in population since 2000 as the Atlanta metropolitan area has continued to stretch through the north and northeast areas of the county. More than 30% of households in Peachtree Corners earn \$100,000 per year or more, and more than 15 percent of the city's workforce are in the high paying, secure STEM fields of science, technology, engineering and mathematics. The site further benefits from the 5 mile average household income being 9% higher than the Georgia average, as well as the average household income projected to increase by 15% in the next 5 years within 1 mile.

HIGHLIGHTS

- ◆ Rent only \$12.90/Sq. Ft. NNN / Well Below Market
- ◆ Priced at Land Value at Only \$23/Sq. Ft.
- ◆ 2.07 Acre Site / Subdividable
- ◆ 3 Access Points and 2 Traffic Lights
- ◆ Zoning: C2—General Business District
- ◆ [Permitted Uses](#)—Retail, Restaurant, Auto*, Office, Hotel or Motel, etc.
- ◆ 81,000 + Car Count / 101,000 Residents Within 3 Miles



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Large 2.07 Acre Lot
Prime Hard Corner
2 Traffic Signals
3 Access Points



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WELLS FARGO

Drive Thru Entry & General Exit

Drive Thru Exit



44,344 Cars

36,960 Cars

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2.07 Acres per
Gwinnett County Tax
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Main Entrance



Drive-Thru Lanes

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The Forum on Peachtree Parkway shops
580,000 SF Outdoor Center



\$103MM, 21 Acre Peachtree Corners Town Center
Delivering Fall 2018



Peachtree Corners Festival



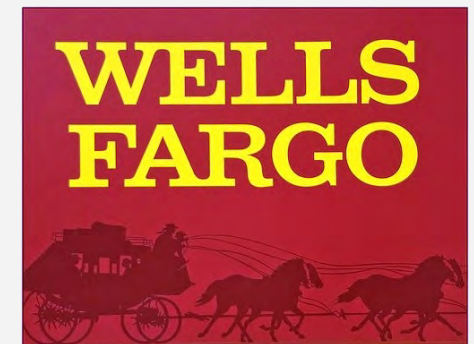
TENANT OVERVIEW

Wells Fargo & Company (NYSE: WFC) is a nationwide, diversified, community-based financial services company with \$1.9 trillion in assets. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 8,500 locations and 13,000 ATMs. The company also has offices in 36 countries to support customers who conduct business in the global economy.

With approximately 268,000+ employees, Wells Fargo serves one in three households in the United States. In 2016, Wells Fargo ranked 7th on the Forbes Magazine Global 2000 list of largest public companies in the world and ranked 27th on the Fortune 500 list of largest companies in the United States. Wells Fargo's vision is to satisfy its customers' financial needs and help them succeed financially. As of December 31, 2016, Wells Fargo & Company reported total revenue of \$88.3 billion and net income of \$21.9 billion. The company also holds an AA- credit rating with S&P, A2 with Moody's, and AA- with Fitch.

HIGHLIGHTS

- ◆ Investment Grade Tenant, AA- S&P, A2 Moody's, AA- Fitch
- ◆ Over 8,500 locations in 36 countries
- ◆ Total revenue over \$88 Billion in 2016
- ◆ Almost \$2 Trillion in Assets



AREA OVERVIEW

As Gwinnett County's largest city, Peachtree Corners is a regional technology hub about 30 minutes north of Atlanta. One unique aspect of conducting business in Peachtree Corners is the low cost. There is a zero millage rate in Peachtree Corners which means no municipal property taxes – either for commercial or residential property. No other city in the metro Atlanta area can make this claim.

In surrounding metro cities, a commercial property (business) assessed at \$1,000,000 pays annually city property taxes of: \$11,580 in Decatur (11.580 mills), \$10,250 in City of Atlanta (10.250 mills), \$8,750 in Doraville (8.750 mills), \$6,003 in Norcross (6.003 mills), \$5,991 in Duluth (5.991 mills), and \$0 in Peachtree Corners.

More than 30 percent of households in Peachtree Corners have an income of more than \$100,000, making Peachtree Corners one of the most affluent areas of Gwinnett County. The "Enterprising Professionals" group comprises more than 15 percent of the city's workforce. They are in the STEM fields of science, technology, engineering and mathematics occupations.

In addition to the 40,000 people who call Peachtree Corners home, the city is the headquarters of numerous technology and life sciences companies including IT services company 5Q Partners, and the transdermal research and development company, 4P Therapeutics. It is also the regional headquarters of large, national and international companies including Comcast, Level 3 and

HIGHLIGHTS

- ◆ Only city in metro Atlanta with no municipal property taxes
- ◆ 30% of Households earn more than \$100,000 per year
- ◆ Science and Technology Hub—High Paying, Quality, Secure Jobs
- ◆ High End Retail—The Forum on Peachtree Parkway, Peachtree Corners Town Center



SIGNIFICANT EMPLOYERS

Peachtree Corners is the headquarters of numerous technology and life sciences companies including IT services company 5Q Partners, and the transdermal research and development company, 4P Therapeutics. It is also the regional headquarters of large, national and international companies including Comcast, Level 3 and United Arab Shipping Company. This means there are many traffic generating, high paying, secure jobs for an educated workforce, giving this site demographic security for years to come.

COMCAST

Comcast officially opened its southeast headquarters May 26, 2016 in Peachtree Corners adding 150 new jobs and relocating the company's existing 532 full-time local employees. Comcast is the largest broadcasting and cable television company in the world by revenue, bringing in over \$80 Billion in 2016 and almost \$8.7 Billion in net income. It is the second-largest pay-TV company after AT&T and services U.S. residential and commercial customers in 40 states.

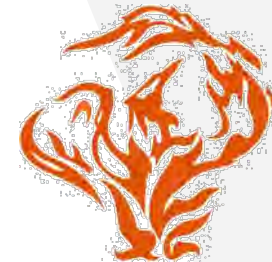
- ◆ 682 Employees
- ◆ Commitment to the area – New headquarters completed in 2016
- ◆ \$80 Billion in Revenue in 2016



PHOENIX CORPORATION

Phoenix Corporation (dba Phoenix Metals), is a subsidiary of Reliance Steel & Aluminum Co., which is the largest metals service center operator in North America, brought in over \$8.6 Billion in revenue in 2016. Reliance is a Fortune 500 company with over 14,500 employees and is publicly traded on the New York Stock Exchange (RS).

- ◆ 618 Employees
- ◆ Subsidiary of Reliance Steel & Aluminum Co.
- ◆ Reliance—\$8.6 Billion in Revenue in 2016



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SIEMENS INDUSTRY

Siemens is an international conglomerate headquartered in Berlin and Munich, Germany. Siemens industrial automation is its most profitable component of the business including Industry, Energy, Healthcare, Infrastructure & Cities. Siemens and its subsidiaries employ approximately 362,000 people worldwide and reported global revenue of around \$92.67 Billion in 2016. Siemens Industry employs 475 people in Peachtree Corners.

- ◆ 475 Employees
- ◆ \$92.67 Billion in Revenue in 2016
- ◆ Industry is most profitable component of Siemens

The logo for Siemens, featuring the word "SIEMENS" in a bold, teal, sans-serif font.

CAREERBUILDER LLC

CareerBuilder is an employment website and is present in the United States, Canada, Europe and Asia. It is the largest online employment website in the United States. CareerBuilder is a subsidiary of Tegna Inc., which is an American publicly traded broadcast, digital media and marketing services company bringing in over \$3.3 Billion in revenue in 2016. CareerBuilder employs 464 people in Peachtree Corners.

- ◆ 464 Employees
- ◆ Subsidiary of Tegna, Inc. (NASDAQ: TGNA) - Over \$3.3 Billion Revenue in 2016
- ◆ Largest Employment Website in USA



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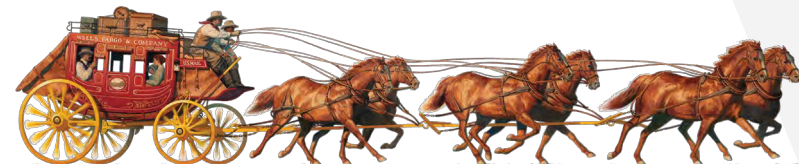
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Tenant	Wells Fargo Bank, National Association		
Building / Land	10,851 SF / 2.07 Acres		
Commencement Date	September 1, 2015		
Termination Date	August 31, 2020		
Term	5 Years (approximately 3 Years remaining) plus Four 5 Year Options		
Increases	10% every 5 Years including Options \$14.19 per SF at 1st Increase		
Security Deposit	None		
Rent Schedule	<u>Year</u>	<u>Annual Base Rent</u>	<u>Monthly Base Rent</u>
	9/1/2015 - 8/31/2020	\$140,000	\$11,666.67
	9/1/2020 - 8/31/2025	\$154,000	\$12,833.33
	9/1/2025 - 8/31/2030	\$169,400	\$14,116.67
	9/1/2030 - 8/31/2035	\$186,340	\$15,528.33
	9/1/2035 - 8/31/2040	\$204,974	\$17,081.17
NOI	\$140,000		
Options	Four 5 Year Options with 10% Increases each Option		
Taxes	Tenant pays all Taxes		
Utilities	Tenant pays all Utilities		

Together we'll go far



FINANCIAL SUMMARY

Financial

Price:	\$2,075,000
Down Payment: 65.00%	\$1,348,750
Current CAP:	6.75%
Cost per Gross Square Foot:	\$191.23
Annual Rent per Square Foot:	\$12.90

Return

Net Operating Income	\$140,000
Debt Service	52,811
Pre Tax Cash Flow	\$87,189 6.5%
Plus Principal Reduction	24,202
Total Return Before Taxes	\$111,607 8.3%

Building

Year Built:	1968
Building Square Feet:	10,851
Land Parcel (Acres):	2.07

Loan Information

First Loan Amount:	\$726,250
Interest Rate:	4.00%
Amortization:	20
Term:	5
Monthly Payment:	\$37,297.78

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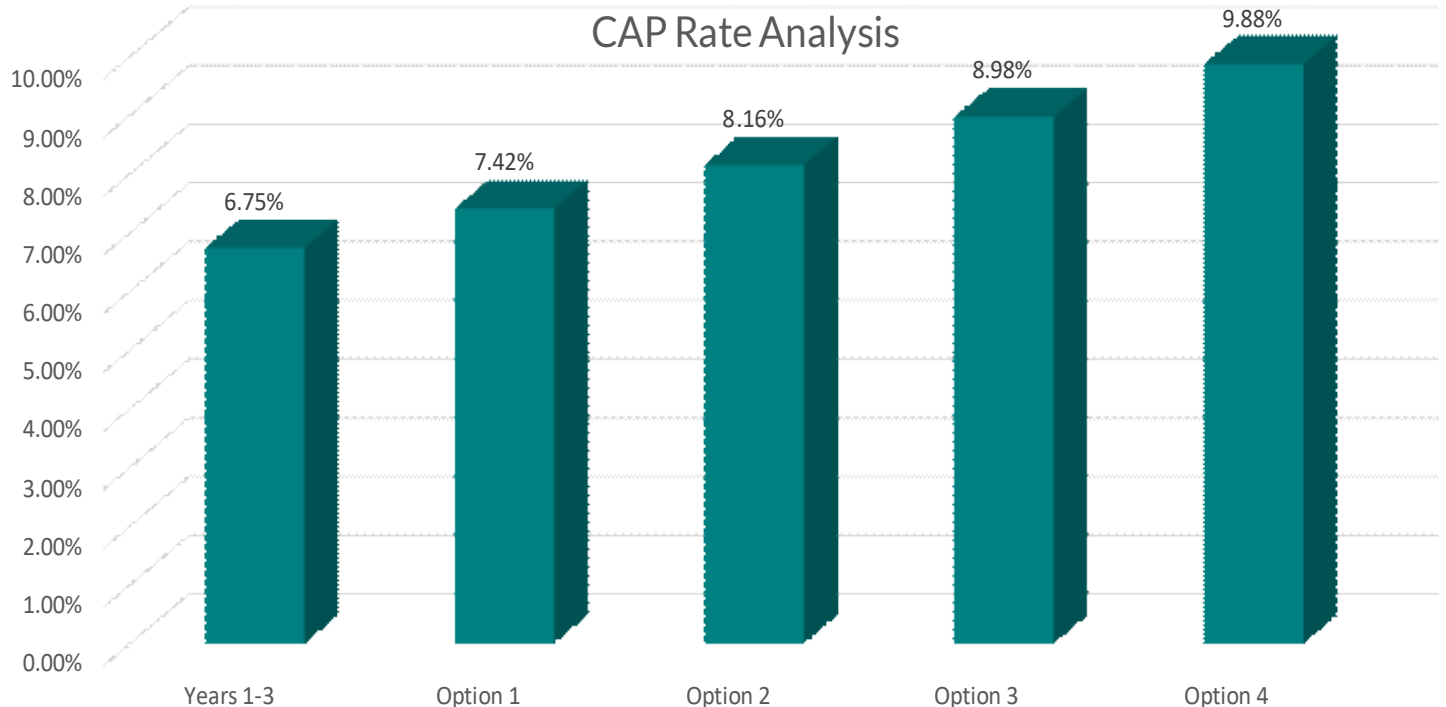
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CAP Rate Analysis



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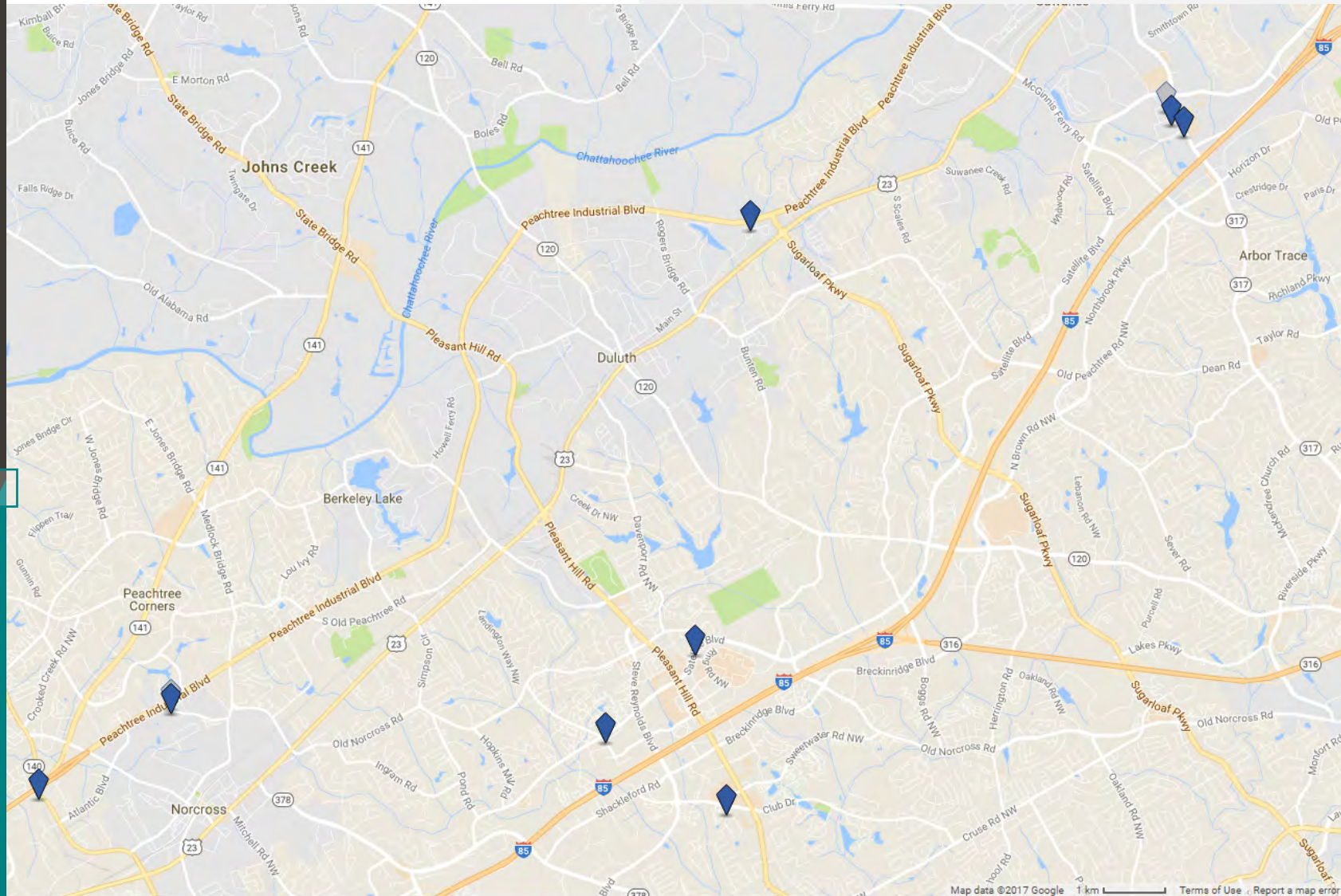
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Address	LOCATION	ACRES	PRICE PER ACRE	PRICE PER SF	STATUS
2240 Peachtree Industrial Rd.	Duluth, GA	0.67	\$1,101,375	\$25.28	Sold 12/2015
3226 Lawrenceville Suwanne Rd.	Suwanee, GA	1.00	\$1,000,000	\$22.96	Sold 9/2015
Lawrenceville Suwanee Rd.	Suwanee, GA	0.84	\$952,381	\$21.86	Under Contract
6895 Jimmy Carter Blvd.	Norcross, GA	0.90	\$833,333	\$19.13	Sold 10/2015
5660 Peachtree Industrial Blvd.	Norcross, GA	1.80	\$766,667	\$17.60	Sold 10/2015
3141 Lawrenceville Suwanne Rd.	Suwanee, GA	1.24	\$766,129	\$17.59	Sold 2/2016
1556 Woodington Cir NW	Lawrenceville, GA	0.63	\$714,286	\$16.40	Sold 4/2017
3476 Satellite Blvd.	Duluth, GA	1.99	\$703,518	\$16.15	Sold 10/2016
5664 Peachtree Industrial Blvd.	Norcross, GA	1.12	\$674,107	\$15.48	Under Contract
W Liddell Rd.	Duluth, GA	1.63	\$674,847	\$15.49	Sold 8/2016

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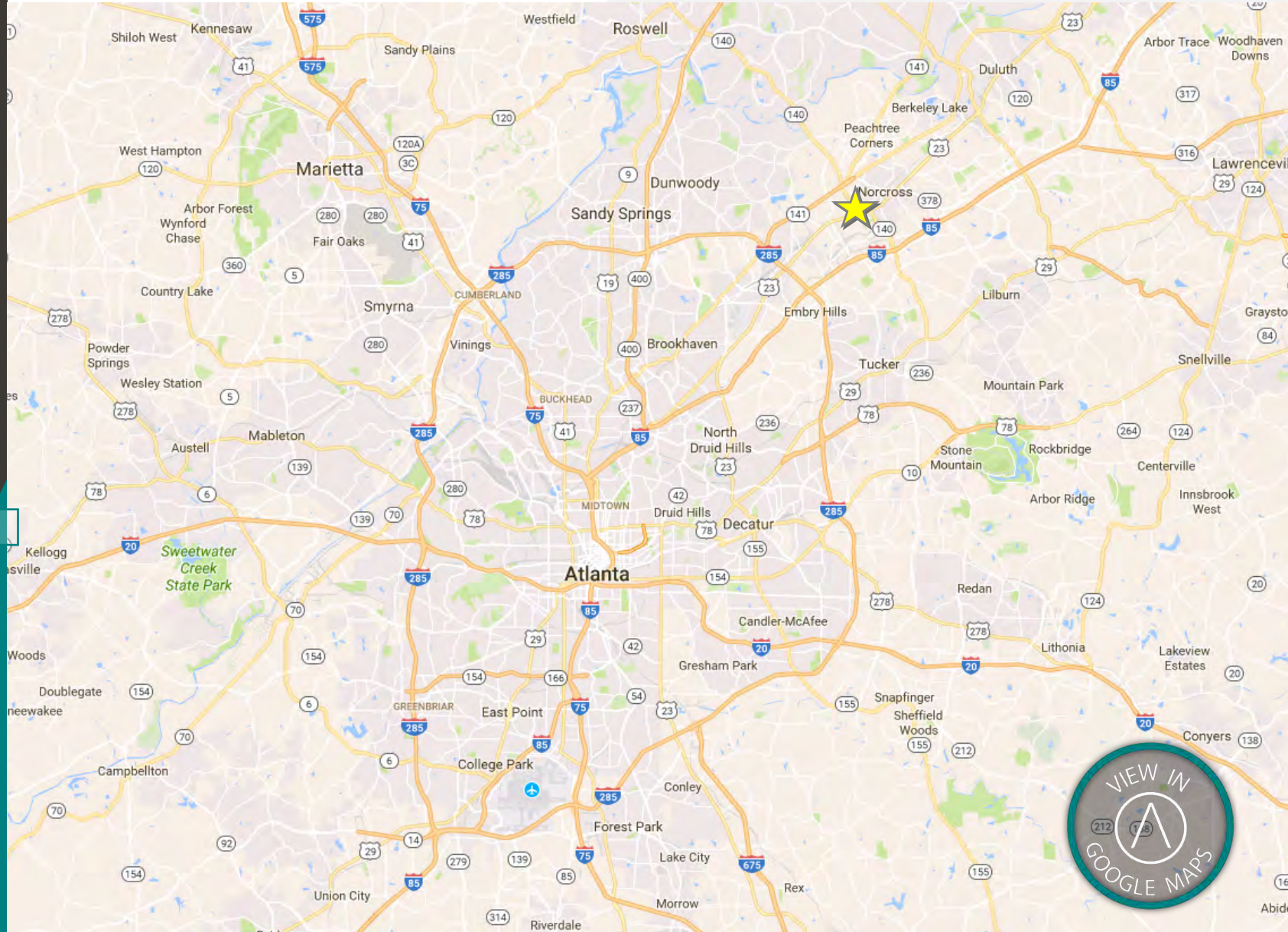
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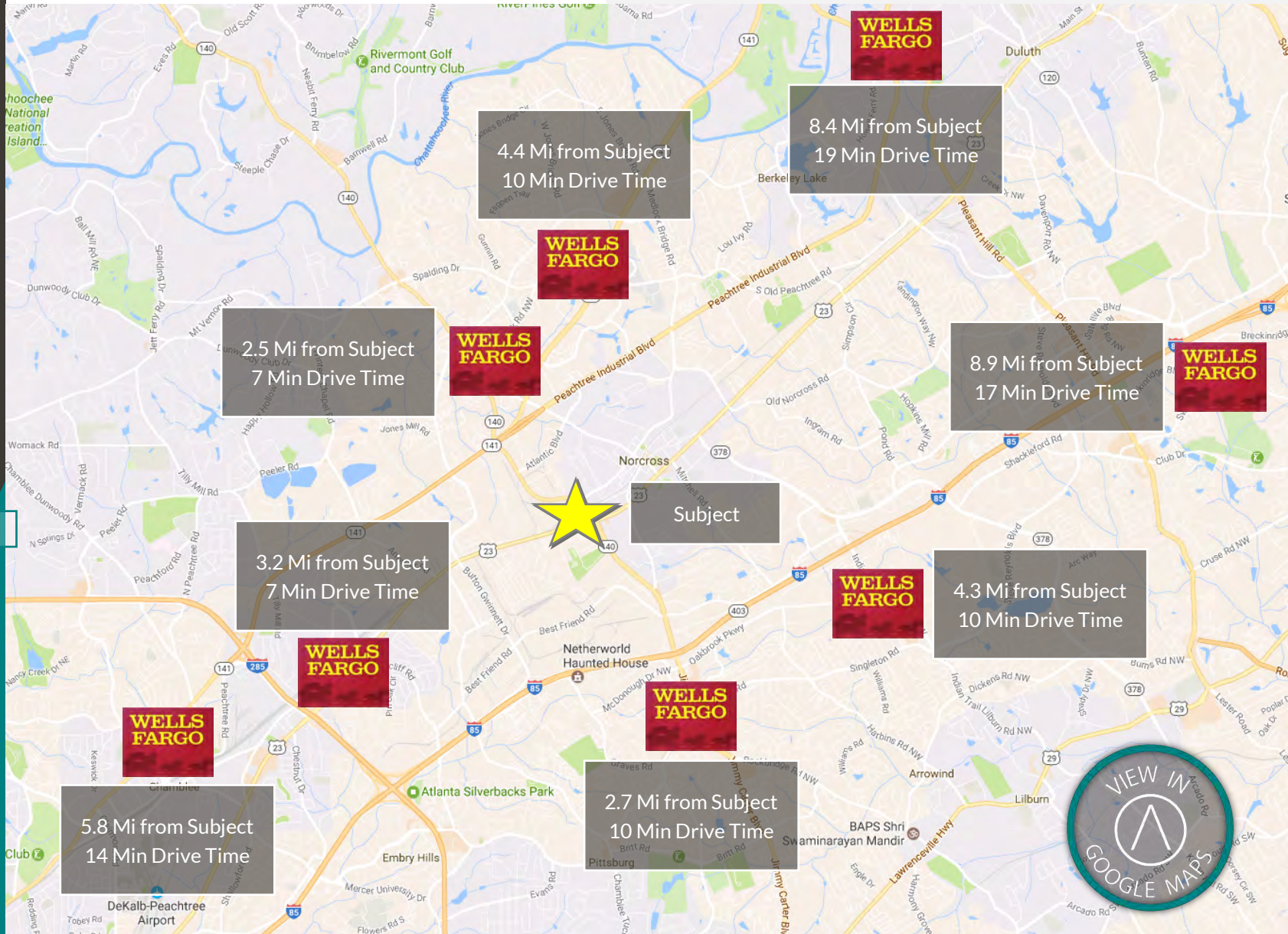
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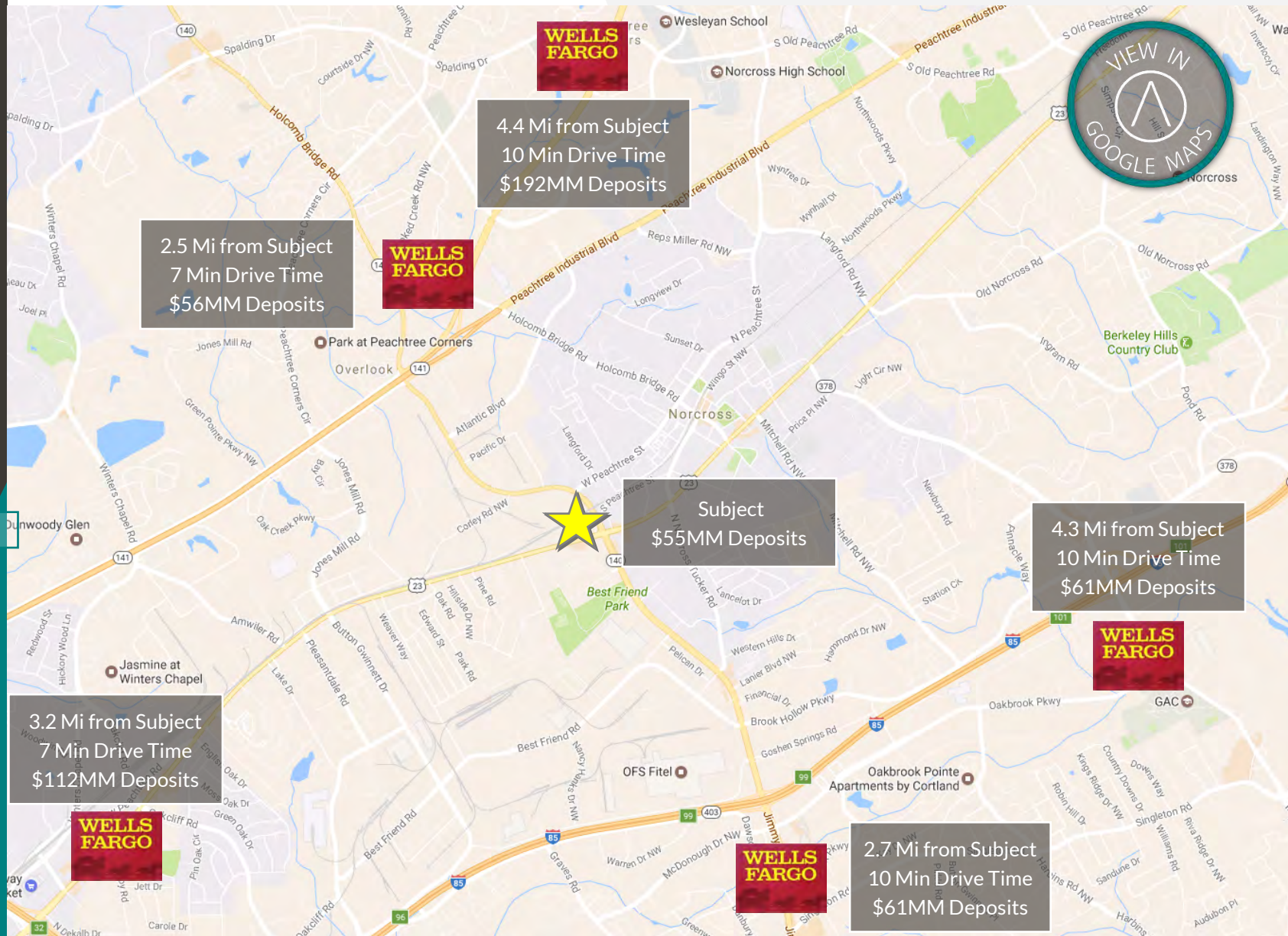
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	<u>One Mile</u>	<u>Three Miles</u>	<u>Five Miles</u>	<u>Notes</u>	
Population					
2017 Population	5,831	101,779	260,848	<i>Over 101,000 Pop Within 3 Miles</i>	
2010 Population	5,089	92,449	239,119		
5 Year Projected	6,396	108,645	277,357		
Growth Over the Past 5 Years	14.58%	10.09%	9.09%		
Projected Growth Over the Next 5 Years	9.69%	6.75%	6.33%		
Households					
2017 Households	1,761	33,742	90,575	<i>5 Mile Avg HHI 9% Above GA Avg</i>	
% Owner Occupied	52.41%	32.53%	45.35%		
% Renter Occupied	47.59%	67.47%	54.65%		
2010 Households	1,527	31,161	84,016		
5 Year Projected	1,934	35,846	95,928		
Growth Over the Past 5 Years	15.32%	8.28%	7.81%	<i>Over 73,000 Daytime Pop Within 3 Miles</i>	
Projected Growth Over the Next 5 Years	9.82%	6.24%	5.91%		
Income					
2017 Average Household Income	\$58,320	\$57,143	\$77,048		
5 Year Projected	\$67,440	\$65,435	\$86,268		
Projected Growth Over the Next 5 Years	15.64%	14.51%	11.97%		
2016 Atlanta Average Household Income	\$81,382			<i>Five Miles is 9% higher than Georgia Avg.</i>	
2016 Georgia Average Household Income	\$70,633				
Employment & Establishments					
2017 Employees/Daytime Population	10,231	73,779	133,957		
2017 Total Establishments	698	5,831	12,064		
Race					
White	39.30%	35.40%	43.60%	<i>Over 15% 5 Year Projected HHI Growth Within 1 Mile</i>	
African American	15.20%	25.30%	21.60%		
Hispanic Origin (Any Race)	51.60%	47.30%	35.90%		
Native American / Alaskan Native	1.30%	0.90%	0.80%		
Asian/Pacific Islander	14.20%	10.60%	12.60%		
Two or More Races	3.90%	4.60%	4.00%		
Other Race	26.10%	23.30%	17.50%		