



BAHAMA BREEZE
3590 Breckinridge Boulevard
Duluth, GA (Atlanta MSA)



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**DISCLAIMER
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and/or Lee & Associates and should not be made available to any other person or entity without the written consent of The Boulder Group and/or Lee & Associates.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group and Lee & Associates has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group and Lee & Associates have not verified, and will not verify, any of the information contained herein, nor has The Boulder Group or Lee & Associates conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

**EXECUTIVE
SUMMARY:**

The Boulder Group and Lee & Associates are pleased to exclusively market for sale a single tenant Bahama Breeze property located within the Atlanta MSA in Duluth, GA. This location has well above store-wide average sales and strong profitability. Bahama Breeze has been successfully operating at this location since 1999 and has a low rent to sales ratio. Bahama Breeze is an American restaurant chain owned by Darden Restaurants. They specialize in Caribbean inspired food, handcrafted tropical drinks, and a vibrant island atmosphere.

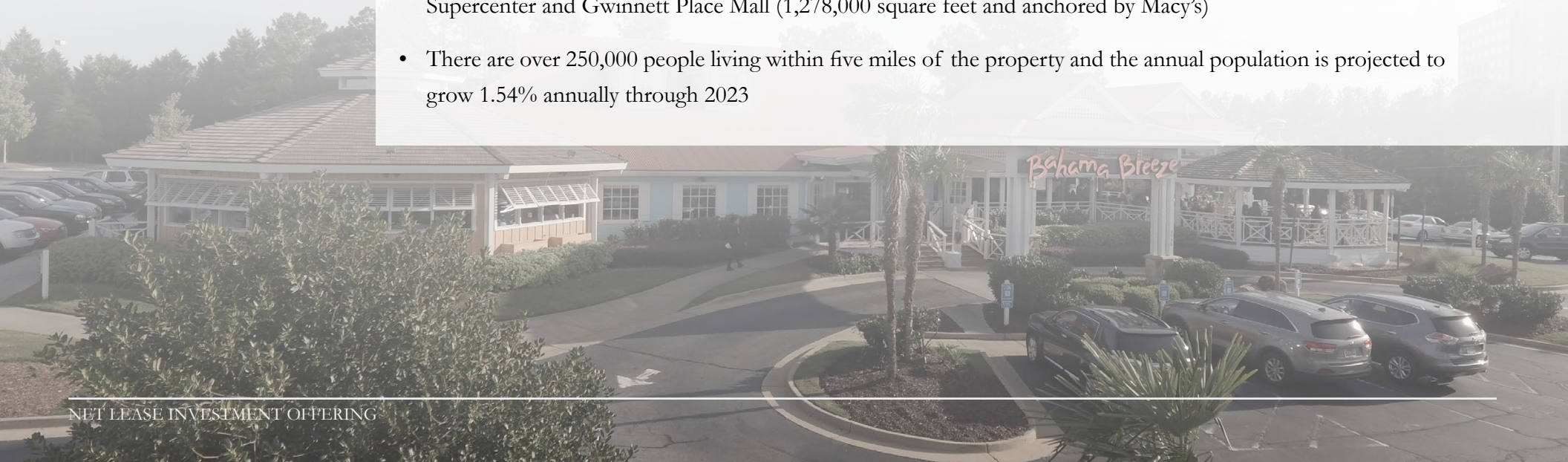
The Bahama Breeze property is strategically located in a dominant retail corridor near numerous hotels, business offices, car dealerships and retailers. The property is located immediately off of Interstate 85 (262,000 VPD) along Pleasant Hill Road (60,357 VPD), a primary north-south thoroughfare. The large 3.74-acre property is ideally located at the corner of a signalized intersection along Pleasant Hill Road. Retailers in the trade area include Publix, Kroger, Costco, Sam's Club, Best Buy, Kohl's, Home Depot, Walmart Supercenter and Gwinnett Place Mall (1,278,000 square feet and anchored by Macy's). There are over 250,000 people living within five miles of the property. Additionally, the annual population is projected to grow 1.54% annually through 2023. Forbes ranked Duluth 26th in "America's Best Places to Move" in 2009, while BusinessWeek named it the "Best Affordable Suburb in Georgia" in 2010.

The absolute triple net property has zero landlord responsibilities and features 1.5% annual rental escalations. There are approximately nine years remaining on the lease which expires November 1, 2027. The lease features five 5-year renewal options with 1.5% annual increases in the first three options.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2018 and 2023.

**INVESTMENT
HIGHLIGHTS:**

- Located within the Atlanta MSA
- Absolute NNN – Zero landlord responsibilities
- 1.5% annual rental escalations
- Well above brand-wide average sales
- Long and successful operating history since 1999 at this location
- Strong profitability and a low rent to sales ratio
- Located immediately off of Interstate 85 (262,000 VPD) along Pleasant Hill Road (60,357 VPD), a primary north-south thoroughfare
- Strategically located in a dominant retail corridor near numerous hotels, business offices, car dealerships and retailers
- Retailers in the trade area include Publix, Kroger, Costco, Sam’s Club, Best Buy, Kohl’s, Home Depot, Walmart Supercenter and Gwinnett Place Mall (1,278,000 square feet and anchored by Macy’s)
- There are over 250,000 people living within five miles of the property and the annual population is projected to grow 1.54% annually through 2023

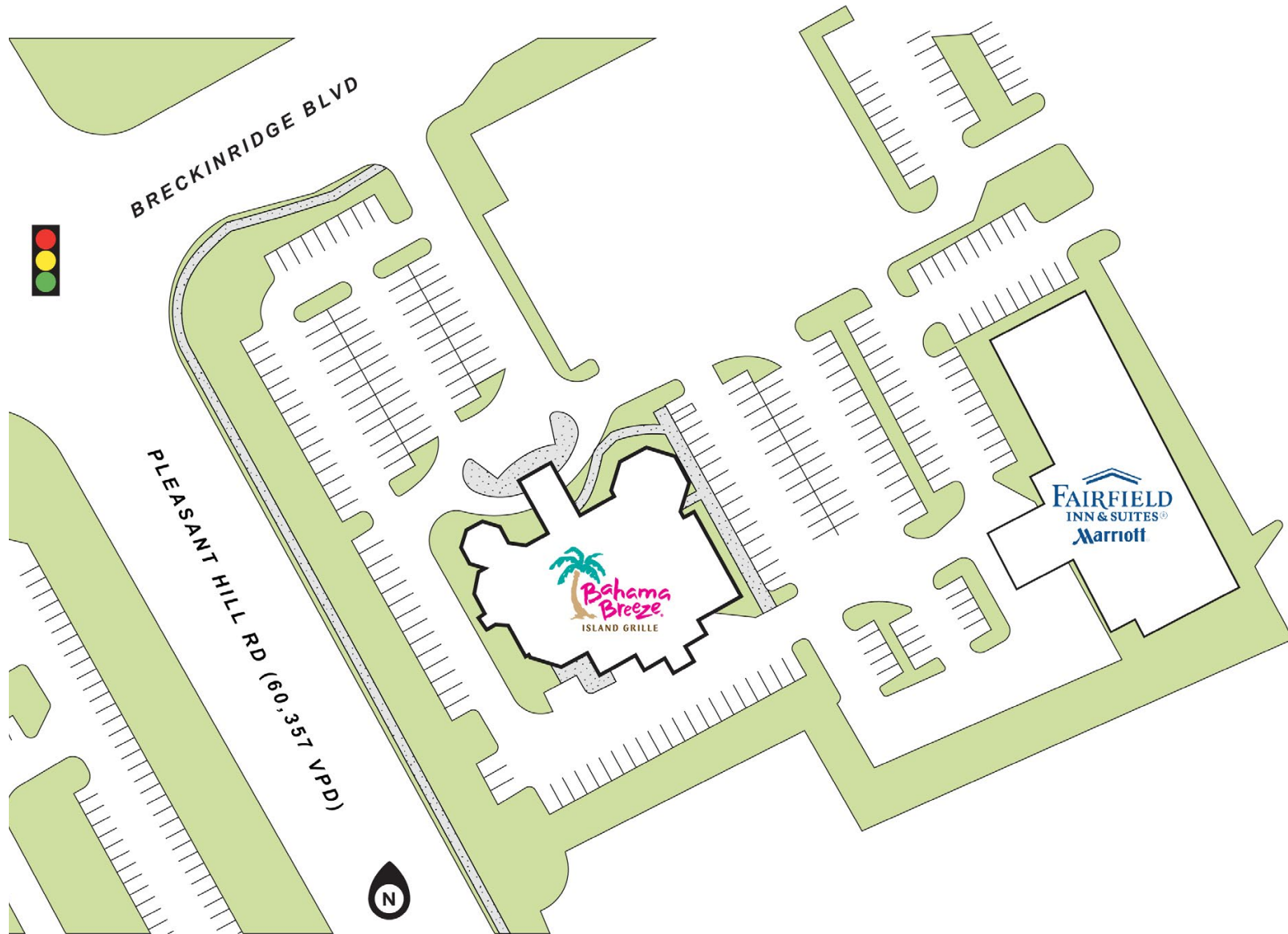


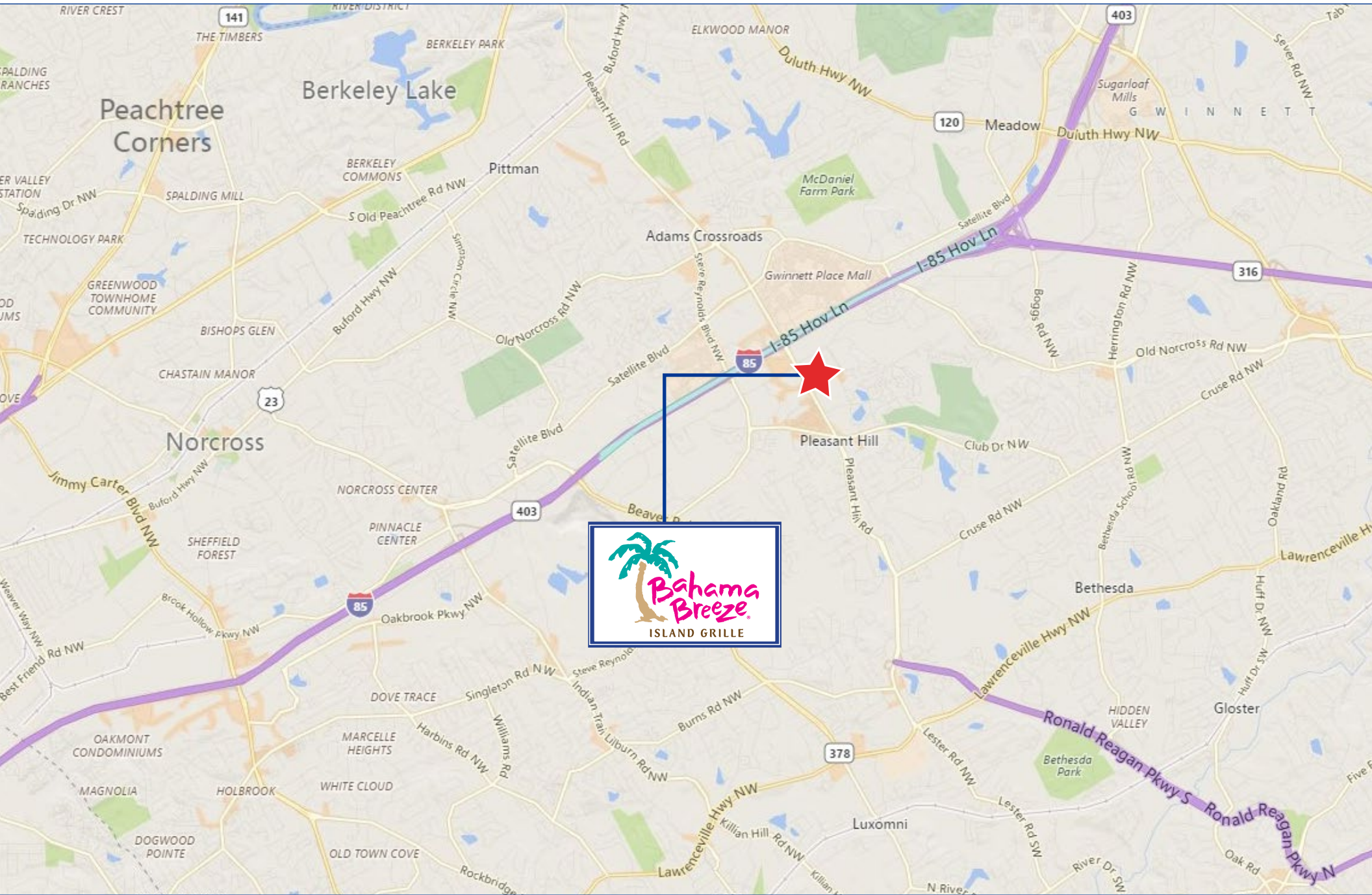
**PROPERTY
OVERVIEW:**

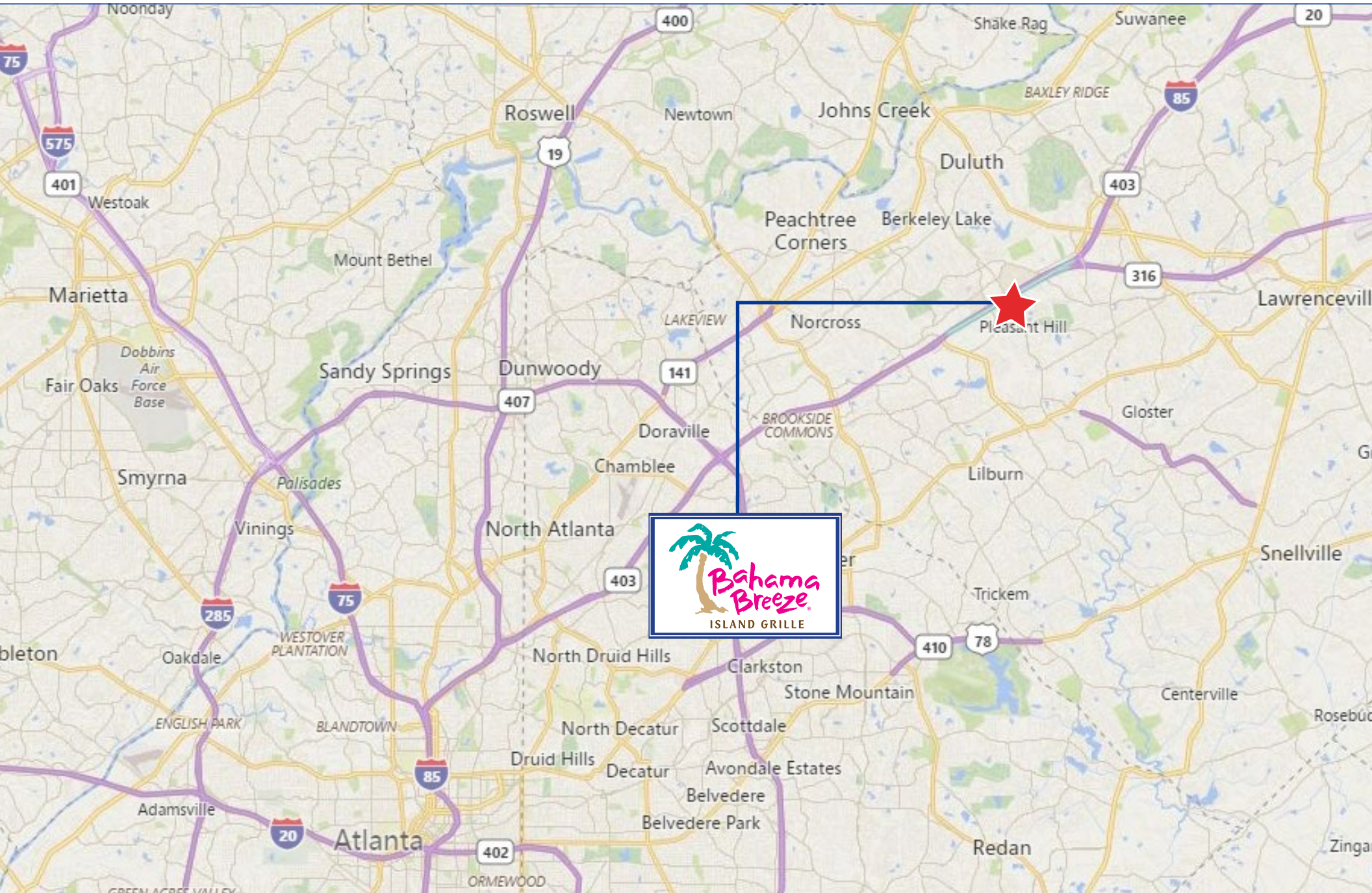
Price:	\$8,126,560
Cap Rate:	5.00%
Net Operating Income:	\$406,328
Lease Expiration Date:	10/31/2027
Rental Escalations:	1.5% Annually
Renewal Options:	1-3: 5-Year (1.5% annually) 4-5: 5-Year (FMV + 1.5% annually)
Tenant:	Bahama Breeze Holdings, LLC
Year Built:	1999
Lease Type:	Absolute NNN
Building Size:	10,800 SF
Land Size:	3.74 Acres











DEMOGRAPHIC REPORT:

Population	1-Mile	3-Mile	5-Mile
Total Population	11,693	101,015	253,995
Total Households	4,850	34,999	85,736
Annual Population Growth (2018-2023)	1.52%	1.42%	1.54%

Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$53,597	\$67,159	\$77,212

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2018 and 2023.

MARKET OVERVIEW:

Duluth, Georgia

Duluth is a city in Gwinnett County, Georgia, United States. It is a suburb of Atlanta. As of the 2010 census, Duluth had a population of 26,600, and the U.S. Census Bureau estimated the population to be 29,331 as of 2016.

Duluth is located north of Interstate 85. It is home to Gwinnett Place Mall, the Gwinnett Civic and Cultural Center, Infinite Energy Arena, Hudgens Center for the Arts, and the Red Clay Theater. It is also home to Gwinnett Medical Center–Duluth, an 81-bed hospital constructed in 2006, as well as GMC’s Glancy Campus, a 30-bed facility located near downtown. The agricultural manufacturer AGCO is based in Duluth.

Forbes ranked Duluth 26th in “America’s Best Places to Move” in 2009, while BusinessWeek named it the “Best Affordable Suburb in Georgia” in 2010.



Atlanta MSA

Atlanta is the hub and economic engine of the Southeast, which is the fastest growing region in the U.S. The city’s thriving economy and job base, coupled with its high quality and low cost of living, make it an ideal destination to draw young and educated talent from the region’s major universities.



With an overall population of 5.5 million throughout the 28–county metro area, Atlanta is the ninth–largest Metropolitan Statistical Area (MSA) in the United States and is projected to be the 6th most populated metro area by 2020. Over the course of the 1990s and into the 2000s, Atlanta evolved from the regional “capital” of the Southeast into its current distinction as a leading international city for business. The World Cities Study Group at Loughborough University rated Atlanta as a “Global City.” With a gross domestic product of US\$270 billion, Atlanta’s economy ranks 15th among world cities and sixth in the nation. Atlanta contains the country’s fourth largest concentration of Fortune 500 companies, and more than 75 percent of Fortune 1000 companies have business operations in the metropolitan area. Metro Atlanta is the world headquarters of corporations such as The Coca-Cola Company, Turner Broadcasting, The Home Depot, AT&T Mobility, UPS, and Delta Air Lines.

As further proof that Atlanta is a mainstay of global commerce, this fast-growing metropolis is also host to the busiest airport in the world, Hartsfield-Jackson Atlanta International Airport, serving 89 million passengers per year.



TENANT OVERVIEW:

Bahama Breeze

Bahama Breeze is an American restaurant chain owned by Darden Restaurants. They specialize in Caribbean inspired food, handcrafted tropical drinks, and a vibrant island atmosphere that lets you feel a million miles from home, any day of the week. At Bahama Breeze, you can explore island flavors, discover legendary cocktails, and feel the energy of live music. Bartenders make legendary cocktails with fresh juices, sugar cane, and island expertise rarely found on the mainland. Tasty and exotic, many of these spirited drinks come with a story to tell. Recipes gathered from the bars and hotels where they were first made famous, these handcrafted creations are one of our signature island enjoyments. Every Bahama Breeze has live music in the evenings. With Caribbean soul and contemporary tunes, the musicians keep the energy lively and the atmosphere friendly. Bahama Breeze is an island escape that re-energizes your adventurous spirit, puts sunshine back in your smile, and leaves you humming a Caribbean melody.

Website: www.bahamabreeze.com
 Number of Locations: 40
 Founded: 1996
 Headquarters: Orlando, Florida
 Parent Company: Darden Restaurants, Inc. (NYSE: DRI)



Darden Restaurants, Inc.

Darden Restaurants, Inc. is the premier full-service restaurant company featuring a portfolio of category-leading brands that include Olive Garden, LongHorn Steakhouse, Bahama Breeze, Seasons 52, The Capital Grille, Eddie V's and Yard House. Each of its brands enjoys industry-leading average unit volumes that together generate approximately \$8 billion in annual sales across more than 1,700 locations. Headquartered in Orlando, Florida, Darden employs more than 200,000 team members who serve more than 320 million meals annually. Darden has been named to the FORTUNE "100 Best Companies to Work For" list on an annual basis.

Darden Restaurants, Inc. is a publicly traded company on the New York Stock Exchange using the symbol "DRI". The company is investment grade rated by all major rating agencies including Standard & Poor's (BBB) and Moody's (Baa2)

Website: www.darden.com
 Founded: 1938
 Number of Locations: 1,700+
 Stock Symbol: DRI (NYSE)
 Credit Rating (S&P): BBB
 Credit Rating (Moody's): Baa2
 Headquarters: Orlando, Florida





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