



## Applebee's Ground Lease



### INVESTMENT HIGHLIGHTS

- › 13 years remaining on lease term.
- › Brand new lease extension.
- › 10% rent increases in 2019, 2024 and 2029.
- › Ground lease (zero landlord responsibilities).
- › High traffic counts on Thornton Road - 59,700 VPD.



COLLIERS INTERNATIONAL  
4830 W. Kennedy Blvd., Suite 300  
Tampa, FL 33609  
813 221 2290  
[www.colliers.com](http://www.colliers.com)

### 550 Thornton Road Lithia Springs, GA 30122

Mike Milano, CCIM, MAI and Sean Glickman, CCIM, Managing Directors at Colliers International are pleased to offer for sale an opportunity to buy a Applebee's ground lease in Lithia Springs, GA. Applebee's has a long history of operating at this location since 2004 and has just executed the first of four option periods, extending the lease term to December 2030.

The subject is located approximately 15 miles west of Atlanta, GA on Thornton Road. This corridor has a traffic count of over 44,000 vehicles per day and home to multiple retail market drivers including Kroger, Chase Bank, Walgreens, Office Depot, Harley Davidson of Atlanta, AT&T, Waffle House, Krystal, Sonic Drive-Inn, Church's Chicken, Wendy's and Popeye's.

**Asking Price: \$3,267,000**

**Cap Rate: 5.50%**

**Property Website:**

**<https://www.crex.com/properties/91893>**



Address	550 Thornton Road Lithia Springs, GA 30122
GLA	4,523 SF
Year Built	2003/2012
Lot Size	1.05± Acres
Lease Type	Ground Lease
Lease Start Date	1/01/2004
Lease End Date	12/31/2030
Options to Renew	Three Remaining Options
Base Rent	\$179,685

## TRADE AREA OVERVIEW

The subject property is located in the Atlanta-Sandy Springs-Marietta Metropolitan Statistical Area (MSA), which consists of 28 adjoining counties and encompasses 8,379 square miles of land area. More than half of Georgia's population now lives and works in the MSA.

The greater Atlanta area benefits from three major US Interstates: I-20, I-75 and I-85. Interstate 20, which is just south of the subject, runs between Alabama and South Carolina traveling through the southern portion of the Atlanta MSA. Interstate-75 travels north to Chattanooga and south to connect with I-85 as the Downtown Connector. Interstate 85 connects northern Georgia to Montgomery, Alabama to the southwest. In addition to the three interstates, there is also Interstate 285 which encircles the core of Atlanta and forms the beltway known as the "Perimeter". Georgia Highway 400 is also another major thoroughfare in Atlanta running from Dahlenega in the north and connects with I-85 just north of downtown Atlanta.

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## CONTACT US

MIKE MILANO, CCIM, MAI  
727 298 5303  
[mike.milano@colliers.com](mailto:mike.milano@colliers.com)

SEAN GLICKMAN, CCIM  
407 362 6143  
[sean.glickman@colliers.com](mailto:sean.glickman@colliers.com)

CHRISTOPHER POLLARD, J.D.  
813 871 8504  
[christopher.pollard@colliers.com](mailto:christopher.pollard@colliers.com)

TARA PARONTO  
813 228 9740  
[tara.paronto@colliers.com](mailto:tara.paronto@colliers.com)

Georgia Broker  
JOE MONTGOMERY  
404 574 1029  
[joe.montgomery@colliers.com](mailto:joe.montgomery@colliers.com)



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