

PRICE REDUCED



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

550 Thornton Road Lithia Springs, GA 30122

Mike Milano, CCIM, MAI and Christopher Pollard, J.D., with the Milano-Glickman Team 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: ~~\$3,425,000~~ \$2,662,000

Cap Rate: ~~5.25%~~ 6.75%

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 Dahlonega 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

SEAN GLICKMAN, CCIM
407 362 6143
sean.glickman@colliers.com

CHRISTOPHER POLLARD, J.D.
813 871 8504
christopher.pollard@colliers.com

TARA PARONTO
813 228 9740
tara.paronto@colliers.com

Georgia Broker
JOE MONTGOMERY
404 574 1029
joe.montgomery@colliers.com



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Tampa, FL 33609
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www.colliers.com