



CLICK FOR  
DRONE FOOTAGE

**Steak 'n Shake**

*Steakburgers*

*Fries*

*Milk Shakes*



\$1,923,076 | 6.50 CAP RATE  
244 HENRY BLVD  
STATESBORO, GA 30458

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## PROPERTY INFORMATION

Address:	244 Henry Blvd Statesboro, GA 30458
Price:	\$1,923,076
Cap Rate:	6.5%
Lessee:	Jackson Nekillim, LLC
Building Size:	±3,512 SF
Land Area:	±0.88 AC
Expiration:	August 31, 2035
Options:	4 X 5 Years
NOI	\$125,000
Lease Type:	Absolute NNN
Increases:	10% Every 5 Years
Guarantee:	4 Unit Operator

## INVESTMENT HIGHLIGHTS

- Absolute NNN Lease
- 16+ Years Left in Lease
- Freeway Visibility
- Located in Opportunity Zone
- Outparcel to Hobby Lobby, T.J. Maxx, and Petco
- Directly Adjacent to Future ALDI Grocery
- 2.5 Miles from Georgia Southern University (28,000+ Students)
- Adjacent to Cracker Barrel, Lowe's, Chili's, Olive Garden, Holiday Inn, Toyota Dealership
- Across Street from Walmart Supercenter



The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Retail Investment Group has not verified, and will not verify, any of the information contained herein, nor has Retail Investment Group 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. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.



## PROPERTY OVERVIEW

Retail Investment Group is pleased to be the exclusive listing agent for the Steak 'n Shake in Statesboro, Georgia. This lease is an Absolute NNN and has a remaining 16+ years left.

This property location is directly adjacent to supporting retailers including TJ Maxx, Hobby Lobby, Walmart, Petco, Olive Garden, Cracker Barrel, Chili's, Lowes Home Improvement, Panera Bread, and soon-to-be ALDI Grocery. Area generators include the Holiday Inn directly across the street, Georgia Southern University just  $\pm 2.5$  miles from the property, and Statesboro High School which has over 1,500 students.



## LOCATION OVERVIEW

Statesboro is the largest city and county seat of Bulloch County, Georgia, United States, located in the southeastern part of the state. As of 2016, the Statesboro Micropolitan Statistical Area, which consists of Bulloch County, had an estimated population of 74,722. The economy of Statesboro is based on education, manufacturing, and agribusiness sectors. Statesboro serves as a regional economic hub and has more than one billion dollars in annual retail sales.

The city includes attractions like the Emma Kelly Theater, the Georgia Southern Symphony, the Georgia Southern Planetarium, Georgia Southern Museum, Splash in the Boro, and the Botanical Gardens at Bland Cottage. In 2017, the city was selected in the top three of the national America's Best Communities competition and was named one of nine Georgia "live, work, play" cities by the Georgia Municipal Association.

Statesboro is home to numerous restaurants, bars, live music venues, bookstores and coffee shops that cater to its creative college town climate. Georgia Southern University is the largest employer in the city, with 6,700 regional jobs tied directly and indirectly to the campus.



## GEORGIA SOUTHERN UNIVERSITY

±2 Miles from Subject Property

Georgia Southern University is the state's largest and most comprehensive center of higher education south of Atlanta. With 141 degree programs at the bachelor's, master's and doctoral levels, Georgia Southern has been designated a public Carnegie Doctoral/R2 institution and serves over 28,000 students from all 50 states, Washington D.C., and Puerto Rico as well as 102 nations.

With three vibrant campuses — the Statesboro Campus, the Armstrong Campus in Savannah and the Liberty Campus in Hinesville — Georgia Southern offers an attractive campus environment that encourages learning, discovery and personal growth. Georgia Southern's nationally accredited academic programs prepare diverse scholars for leadership and service as world citizens. A unit of the University System of Georgia, the University boasts 200-plus student organizations, outstanding Division I athletics, and state-of-the-art residence halls and campus facilities.





## ALDI DEVELOPMENT

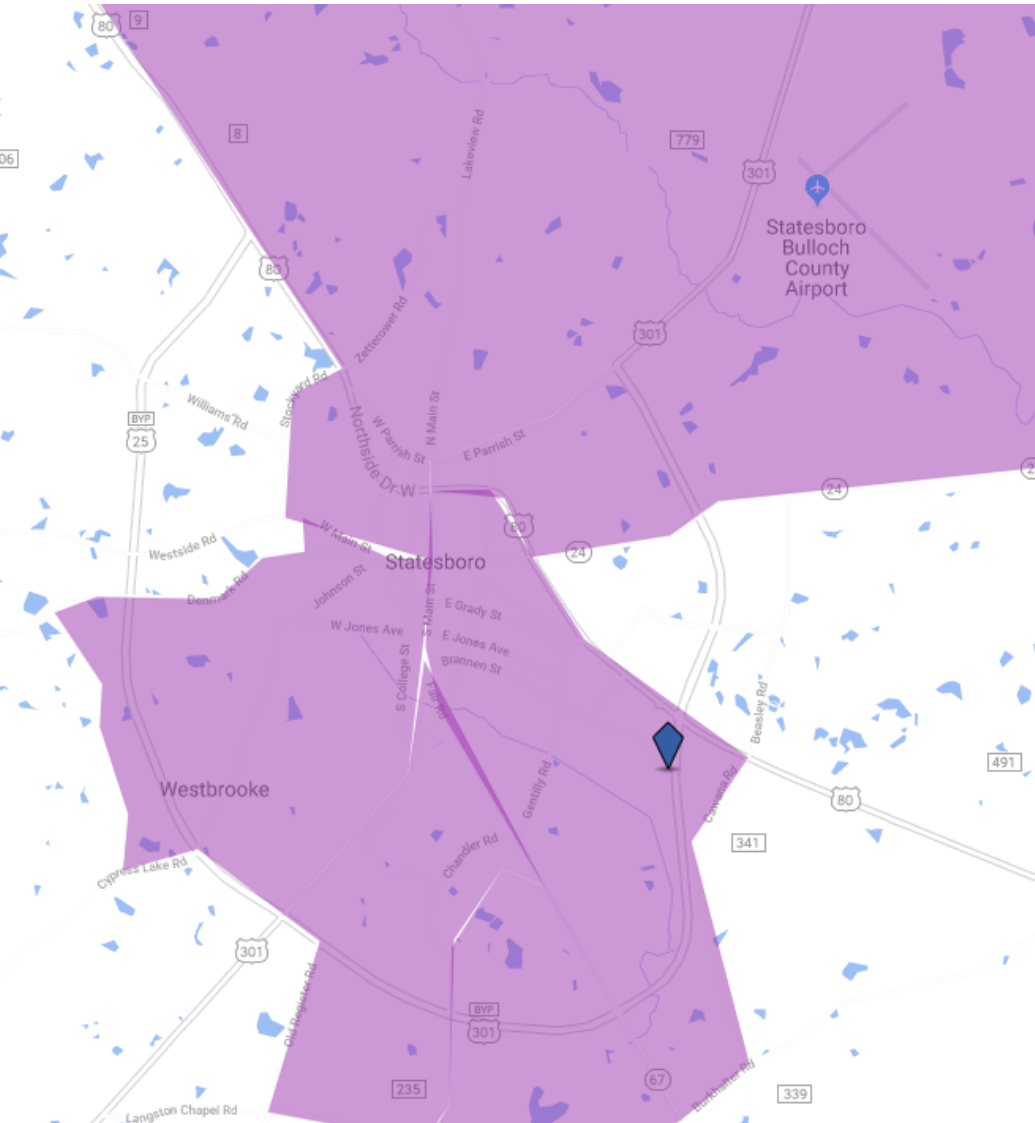
Directly Adjacent to the Subject Property.

The proposed location for ALDI will be in the undeveloped outparcel directly adjacent of the property. ALDI has submitted site plans and are in the early phases of working with the city of Statesboro to build a brand new store. The current plan filed with the city is to construct a 19,000-square-foot store in the Statesboro Crossing shopping center off the Brannen Connector.

When it opens, ALDI will be the first new grocery store in Statesboro since the Walmart Neighborhood Market opened in 2014.

ALDI has been one of America's favorite grocery retailers, and for the eighth consecutive year, the "Value Leader" for grocery shoppers according to a 2018 survey of U.S. consumers by Market Force Information.





## OPPORTUNITY ZONE PROPERTY

An Opportunity Zone is a designation created by the Tax Cuts and Jobs Act of 2017 allowing for certain investments in lower income areas to have tax advantages. The governor of each state and the US Treasury Department certify the qualified opportunity zones within a state.

This new tax provision provides an effective deferral mechanism for short and long-term capital gains from current investments in nearly all asset classes including stocks and other securities. Qualified opportunity zones will provide: (i) the ability to invest only the gain rather than the entire current investment, (ii) a broader range of investments eligible for the deferral, (iii) a potential basis step-up of 15 percent of the initial deferred amount of investment, and (iv) an opportunity to abate all taxation on capital gains post-investment.

An investor will need to invest in an Opportunity Fund by the end of 2019 in order to meet the seven-year holding period and be able to exclude 15% of the deferred capital gain.

Source: <https://pinnacle-business.com/qualified-opportunity-zones/>







# STATESBORO GEORGIA







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POPULATION	1 MILE	3 MILES	5 MILES
2018	2,474	35,655	47,292
2023 (EST)	2,993	37,779	50,101



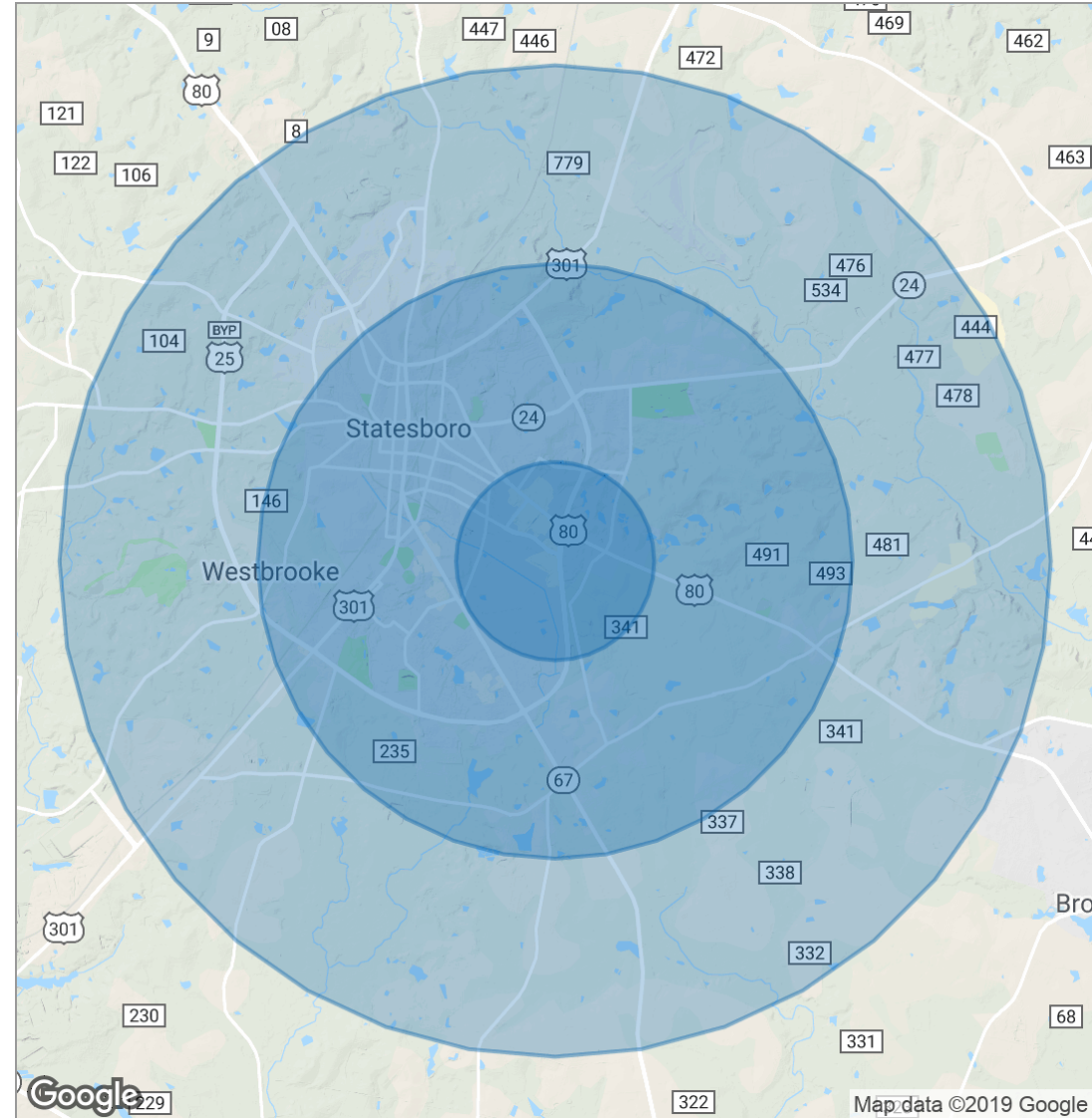
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2018	\$52,218	\$32,423	\$36,004



HOUSEHOLDS	1 MILE	3 MILES	5 MILES
NUMBER OF HH	1,041	7,886	11,166
AVG HH VALUE	\$153,514	\$154,199	\$171,302



TRAFFIC	VETERANS MEMORIAL PKWY	BARREN ST
VPD	22,000/day	6,000/day





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