

Barrett Corners II

Kennesaw, GA (Atlanta MSA)



▶ View Property Video



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Demographics

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Fisher James Corp. ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto. Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

- Fully Leased Multi-Tenant Retail Buildings
 - All Tenants on 10+ Year Leases
 - Scheduled Rental Escalations Across All Tenants
- Robust, Internet-Resistant Mix of Food & Service Tenants
- Strategically Situated Between Major Atlanta MSA Arterials
 - Interstate 75 & 575 – 301,770 AADT – One of the Busiest Interchanges in GA
 - Cobb Parkway N/U.S. Route 41, 42,000 AADT
- Near Kennesaw State University – 50,000+ Students & Staff
 - 3rd Largest University System in Georgia
 - Annual Economic Impact of Approximately \$2.15 Billion
- Prominent Retail Node in Northern Atlanta – Low Submarket Vacancy of 3%
 - Near Town Center at Cobb – Over 1.2M SF of Retail
 - Across from Kennesaw Marketplace – New Mixed-Use Development Anchored by Whole Foods
 - Other Notable Retailers in the Area Include Costco, Walmart, Target, Publix, Home Depot, REI, LA Fitness, and many more
- In Proximity to Notable Multifamily Complexes
 - Ridenour Development – Three Apartment Complexes Totaling 768 Units
 - Manor Barrett – 347 Unit Luxury Mid-Rise Development



**Brand New
2024 Construction**



**~22 Miles from
Downtown Atlanta**



**Leading Commercial
Node Regionally
& Nationwide**
Top 2% Nationwide



**Primary Atlanta
Commercial Market**
Leading Retailers Test New
Concepts in This Submarket



97k Combined AADT
Excellent Access & Visibility
along Ernest W Barrett Pkwy
& Cobb Pkwy



**10th Largest Metro
Economy in U.S.**
Atlanta MSA GDP of
~\$455 Billion





	LOCATION	1155 Ernest W. Barrett Pkwy NW, Kennesaw, GA
	LOT SIZE	2.185 acres or 95,194 square feet
	PARKING	102 parking spaces available on site
	IMPROVEMENTS	<p>Construction completed in 2024 of two retail buildings totaling 18,789 square feet.</p> <p><u>Building 100 6,839 square feet</u></p> <p>Super Chix (Suite 100) 3,139 square feet Einstein Bros. Bagels (Suite 104) 1,700 square feet Tin Drum Asian Kitchen (Suite 108) 2,000 square feet</p> <p><u>Building 200 11,950 square feet</u></p> <p>Lovesac (Suite 200) 2,040 square feet Petfolk (Suite 204) 2,700 square feet Leather Creations (Suite 208) 2,710 square feet E.M. Bop Korean BBQ (Suite 212) 4,500 square feet</p> <p>Future ATM Drive-Thru Expansion Built-In</p>

\$17,124,000

6.50% CAP RATE

[View on Map ↗](#)

Projected Gross Revenue	Year 1	Year 10
Scheduled Base Rental Revenue	\$1,108,731	\$1,277,632
Expense Reimbursement Revenue	\$215,511	\$274,135
Total Potential Gross Revenue	\$1,324,242	\$1,551,767
Effective Gross Revenue	\$1,324,242	\$1,551,767
Annual Expenses	Year 1	Year 10
Common Area Maintenance	\$93,050	121,409
Insurance	\$18,610	\$24,282
Taxes	\$46,525	60,705
Management @ 4% of EGR	\$52,970	\$62,071
Total Operating Expenses	\$211,155	268,466
Net Operating Income Return	\$1,113,087 6.50%	\$1,283,301 7.49%

NOTE:

The net income is an estimate and does not provide for all potential costs and expenses (i.e. maintenance, repair, etc.) that may be required of the owner. Any reserves set forth herein are merely estimates and not based on any experience, physical inspection, or prior knowledge. All prospective purchasers are strongly advised to make an independent investigation to determine their estimate of costs and expenses prior to entering into an agreement to purchase.

For the Years Ending	Year 1 May – 2026	Year 2 May – 2027	Year 3 May – 2028	Year 4 May – 2029	Year 5 May – 2030	Year 6 May – 2031	Year 7 May – 2032	Year 8 May – 2033	Year 9 May – 2034	Year 10 May – 2035
Rental Revenue										
Potential Base Rent	\$1,108,731	\$1,113,634	\$1,118,691	\$1,123,884	\$1,152,244	\$1,228,324	\$1,234,982	\$1,240,828	\$1,246,857	\$1,277,632
Scheduled Base Rent	\$1,108,731	\$1,113,634	\$1,118,691	\$1,123,884	\$1,152,244	\$1,228,324	\$1,234,982	\$1,240,828	\$1,246,857	\$1,277,632
Total Rental Revenue	\$1,108,731	\$1,113,634	\$1,118,691	\$1,123,884	\$1,152,244	\$1,228,324	\$1,234,982	\$1,240,828	\$1,246,857	\$1,277,632
Other Tenant Revenue										
Total Expense Recoveries	\$215,511	\$220,792	\$226,232	\$231,834	\$238,566	\$247,456	\$253,619	\$259,924	\$266,419	\$274,135
Total Other Tenant Revenue	\$215,511	\$220,792	\$226,232	\$231,834	\$238,566	\$247,456	\$253,619	\$259,924	\$266,419	\$274,135
Total Tenant Revenue	\$1,324,242	\$1,334,426	\$1,344,922	\$1,355,719	\$1,390,810	\$1,475,780	\$1,488,601	\$1,500,752	\$1,513,277	\$1,551,767
Effective Gross Revenue	\$1,324,242	\$1,334,426	\$1,344,922	\$1,355,719	\$1,390,810	\$1,475,780	\$1,488,601	\$1,500,752	\$1,513,277	\$1,551,767
Operating Expenses										
CAM	\$93,050	\$95,842	\$98,717	\$101,678	\$104,729	\$107,870	\$111,107	\$114,440	\$117,873	\$121,409
Taxes	\$46,525	\$47,921	\$49,358	\$50,839	\$52,364	\$53,935	\$55,553	\$57,220	\$58,936	\$60,705
Insurance	\$18,610	\$19,168	\$19,743	\$20,336	\$20,946	\$21,574	\$22,221	\$22,888	\$23,575	\$24,282
Management @ 4% of EGR	\$52,970	\$53,377	\$53,797	\$54,229	\$55,632	\$59,031	\$59,544	\$60,030	\$60,531	\$62,071
Total Operating Expenses	\$211,155	\$216,308	\$221,615	\$227,082	\$233,671	\$242,411	\$248,425	\$254,578	\$260,915	\$268,466
Net Operating Income	\$1,113,087	\$1,118,118	\$1,123,307	\$1,128,637	\$1,157,139	\$1,233,369	\$1,240,176	\$1,246,175	\$1,252,362	\$1,283,301

GENERAL ASUMPTIONS

Analysis Date	General Expense Growth per Annum	Real Estate Growth per Annum
06/01/2025	3.00%	2.00%
Total Rentable Area	General Inflation per Annum	Management Fee
18,789	3.00%	4% of EGR

Tenant	Sq. Ft.	Monthly Rent PSF	Annual Rent PSF	Current Annual Rent	Term	Rent Commence. Date	Lease Expiration Date	Rental Increase Date(s)	Rental Increase Amount(s)	Options	Lease Structure
Super Chix	3,139	\$5.00	\$60.00	\$188,340	10 yrs 5 mos	4/11/2025	9/30/2035	5/1/2030	\$207,174	2 @ 5 yrs Option 1: \$227,891 Option 2: \$250,681	NNN with tenant responsible for its pro rata share of taxes, insurance, and common area maintenance, including management fee. Tenant is also responsible for an administrative fee equal to 5% of gross rents and CAM costs.
Einstein Bros. Bagels	1,700	\$4.92	\$59.00	\$100,300	10 yrs	9/25/2024	9/30/2034	10/1/2029	\$110,330	2 @ 5 yrs Option 1: \$121,363 Option 2: \$133,499	NNN with tenant responsible for its pro rata share of taxes, insurance, and common area maintenance, including management fee. Tenant is also responsible for an administrative fee equal to 4% of gross rents and CAM costs. Controllable CAM costs shall not increase more than 4% annually.
Tin Drum Asian Kitchen	2,000	\$4.83	\$58.00	\$116,000	10 yrs 6 mos	6/25/2025	12/31/2035	7/1/2030	\$127,600	2 @ 5 yrs Option 1: \$140,360 Option 2: \$154,400	NNN with tenant responsible for its pro rata share of taxes, insurance, and common area maintenance, including management fee. Tenant is also responsible for an administrative fee equal to 5% of gross rents and CAM costs. Controllable CAM costs shall not increase more than 3% annually on a non-cumulative basis.
Lovesac ¹	2,040	\$4.92	\$59.00	\$118,000	10 yrs	2/1/2025	1/31/2035	2/1/2030	\$129,800	2 @ 5 yrs Option 1: \$142,780 Option 2: \$157,060	NNN with tenant responsible for its pro rata share of taxes, insurance, and common area maintenance, including management fee. Tenant is also responsible for an administrative fee equal to 5% of gross rents and CAM costs. Controllable CAM costs beginning the 3rd lease year shall not increase by more than 5% over the preceding calendar year.

¹Tenant has the right to terminate lease at the start of the 8th lease year with 60 days written notice if gross sales for the 7th lease year does not exceed \$1 million.

Einstein Bros. Bagels



LEASE

Einstein and Noah Corp.

GUARANTOR

Einstein Noah Restaurant Group, Inc.

NO. OF LOCATIONS

572

WEBSITE

einsteinbros.com

Einstein Bros. Bagels is an American chain specializing in bagels and coffee. Over time, Einstein Bros. expanded by acquiring several regional bagel chains, including Noah's Bagels in 1996. In 2014, **Einstein Noah Restaurant Group, Inc.**, the parent company of Einstein Bros. Bagels, was acquired by JAB Holding Company and BDT Capital Partners. In August 2021, Einstein Bros. Bagels merged with Panera Bread and Caribou Coffee to form Panera Brands, creating a leading fast-casual platform.

E.M. Bop Korean BBQ



LEASE

H&H Restaurant Group, LLC

GUARANTOR

H&H Restaurant Group, LLC and Chang Won Hong

NO. OF LOCATIONS

2

WEBSITE

embop.com

E.M. Bop Korean BBQ is a restaurant specializing in authentic Korean barbecue, offering a variety of high-quality meats and traditional Korean dishes. Known for its vibrant atmosphere and exceptional service, the restaurant provides a memorable dining experience with tabletop grills for interactive cooking.

Lovesac



LEASE

The Lovesac Company

STOCK SYMBOL

NASDAQ: LOVE

NO. OF LOCATIONS

230

WEBSITE

lovesac.com

Lovesac, founded in 1995 by Shawn David Nelson, is an American furniture retailer specializing in modular furniture systems. Their flagship products include Sactionals—versatile, reconfigurable couches—and Sacs, premium foam-filled bean bag chairs. Lovesac emphasizes high-quality, durable, and customizable furniture designed to adapt to customers' evolving needs. The company operates 230 showrooms across the United States and offers products through its online platform. For the fiscal year 2024, the company reported net sales of \$700M and gross profit of \$401M.

Super Chix



LEASE

Fresh Tak Six LLC

GUARANTOR

Missy Moon and Robert Estapa

NO. OF LOCATIONS

43

WEBSITE

superchix.com

Super Chix is a fast-casual restaurant chain specializing in premium chicken sandwiches, tenders, salads, hand-cut fries, and freshly churned frozen custard. Founded in 2014, the company emphasizes high-quality ingredients and a commitment to freshness. As of August 2024, Super Chix operates 34 locations across 10 states. The company has been expanding its presence through franchising, attracting experienced restaurant groups to develop new markets. In 2020, Super Chix announced plans to open restaurants in the Silicon Valley/San Jose, California, and Northern Colorado markets, reflecting its growth strategy.

Petfolk



LEASE

Petfolk Real Estate Holdings, LLC

GUARANTOR

Petfolk Inc.

NO. OF LOCATIONS

35

WEBSITE

petfolk.com

Petfolk, founded in 2019 by Dr. Audrey Wystrach, DVM, and her brother Michael Wystrach, is a modern veterinary care company based in Charlotte, North Carolina. It offers in-person services at advanced pet care centers alongside virtual consultations via its mobile app, bridging the communication gap between pet owners and veterinarians. Petfolk plans to expand to 40 clinics by the end of 2025, with new locations in Miami and Phoenix. In October 2023, the company raised \$40 million in Series B funding led by Movendo Capital, bringing total funding to over \$80 million to support its mission of making veterinary care more transparent, accessible, and welcoming.



Tin Drum Asian Kitchen



LEASE

STR Food LLC

GUARANTOR*

Ramneek Arora and Tarandeep Singh

NO. OF LOCATIONS

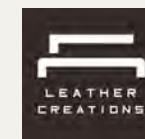
12

WEBSITE

tindrumasiankitchen.com

Tin Drum Asian Kitchen, founded in 2003, is a fast-casual restaurant chain. The restaurant offers a diverse menu inspired by various Asian cuisines, including Thai, Japanese, Chinese, and Vietnamese dishes. Known for its vibrant atmosphere and affordable, freshly prepared meals, Tin Drum emphasizes lean proteins, fresh vegetables, and flavorful salads. As of November 2024, the chain operates 12 locations across Georgia, with plans for further expansion. Tin Drum Asian Kitchen is privately held and has received investment from firms such as BIP Capital and 10 Point Capital.

Leather Creations



LEASE

Leather Creations, Inc.

GUARANTOR*

Leather Creations, Inc.

NO. OF LOCATIONS

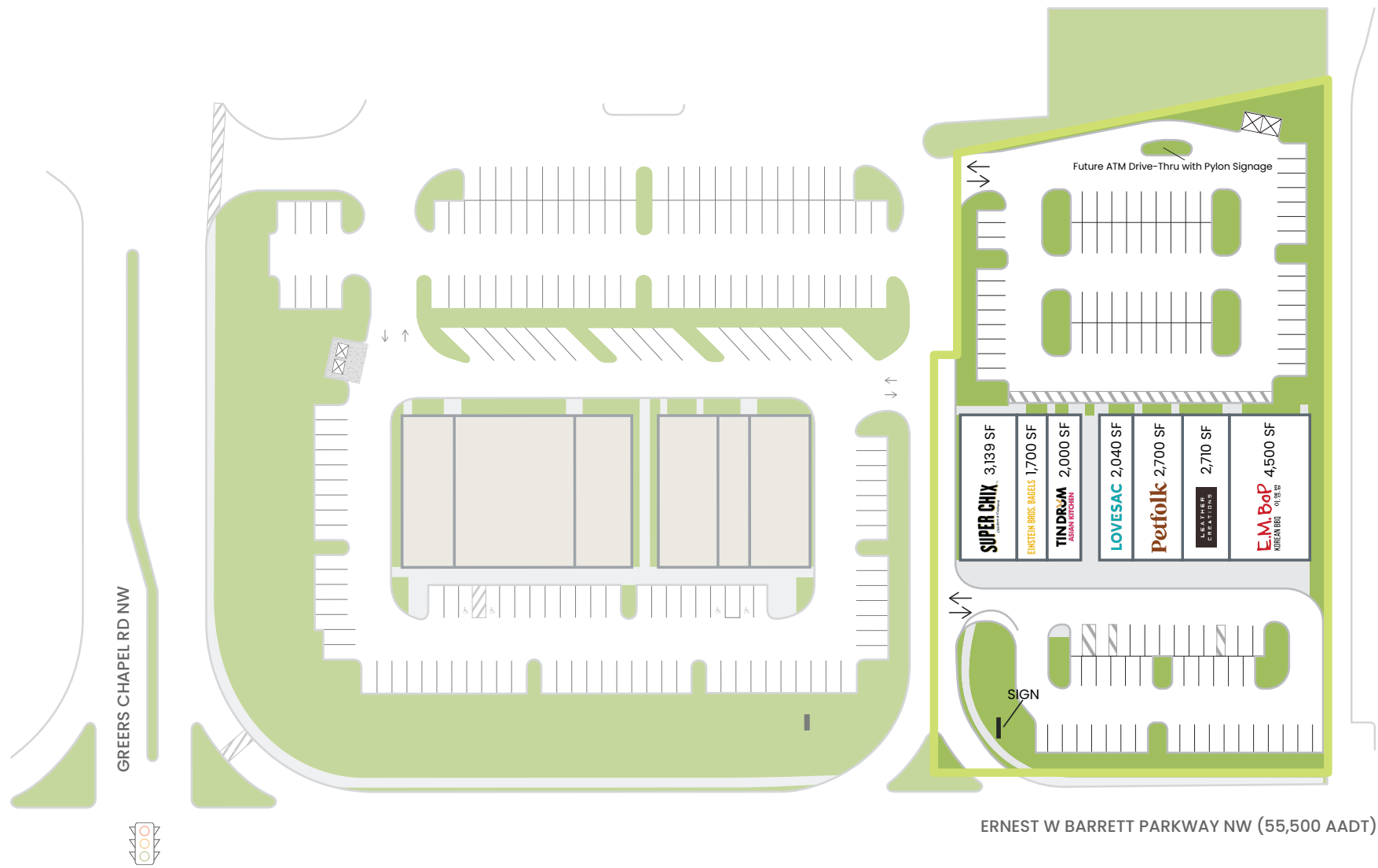
7

WEBSITE

leathercreationsfurniture.com

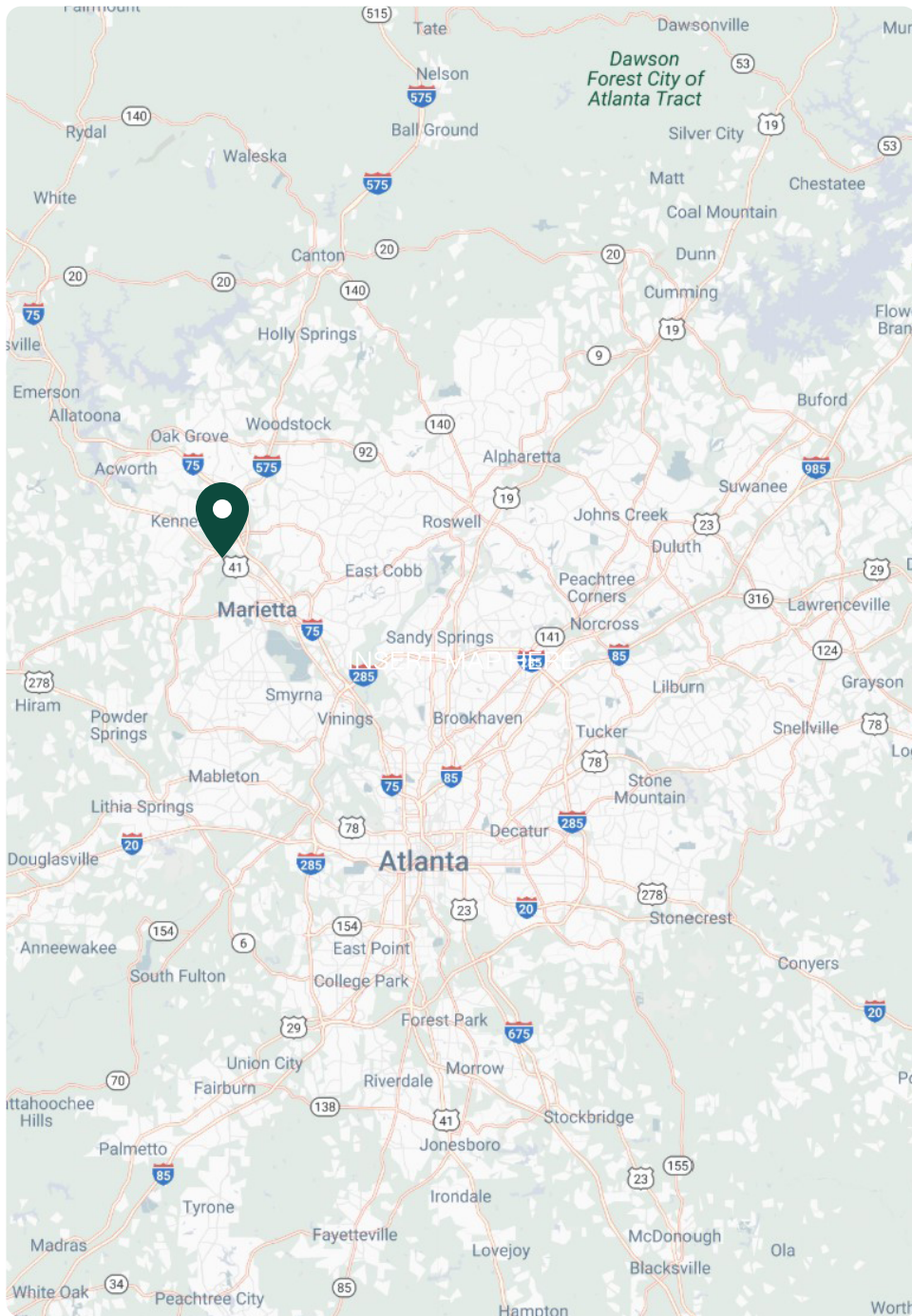
Leather Creations, founded in 1994, is a U.S.-based company specializing in custom handcrafted leather furniture. With manufacturing facilities in Atlanta, Georgia, they produce a wide range of products, including sofas, sectionals, recliners, and beds, all made from 100% full top grain leather. The company operates showrooms in Georgia, Texas, and Illinois, offering personalized furniture options to suit various styles and preferences. Leather Creations is committed to quality craftsmanship and backs its products with a comprehensive lifetime in-home warranty.

*Following the 7th lease year, the guaranty shall convert to a rolling 1 year guaranty.







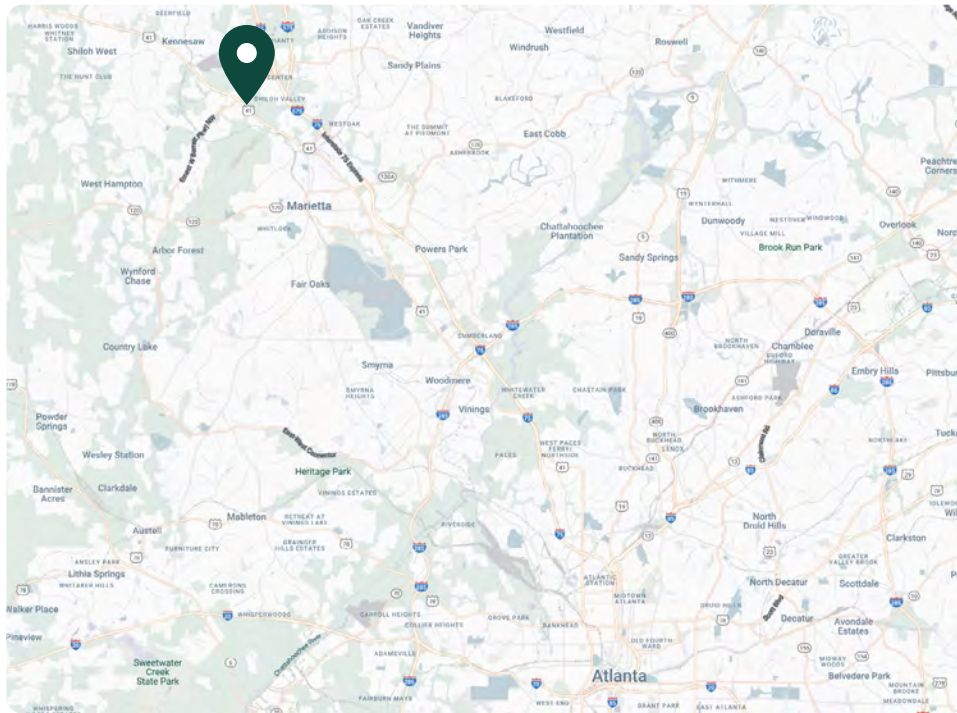


Kennesaw, Georgia (population 35,122) is located within the greater Atlanta metropolitan area. The Kennesaw Town Center is bisected by I-75; U.S. Route 41 and State Route 3 pass through the city as Cobb Parkway, leading southeast, providing excellent access to Marietta and just 22 miles southeast to downtown Atlanta.

The City of Kennesaw has evolved from an exurban bedroom community in the northwest quadrant of the Metropolitan Atlanta region into a notable employment and civic center. Kennesaw is within Metro Atlanta, a 29-county Metropolitan Statistical Area. With a population of over 6.3 million, it is the 6th largest MSA in the United States. Atlanta is classified as a Beta+ world city by the Globalization and World Cities Research Network (GaWC), highlighting its significant role in connecting regional economies to the global market. This ranking reflects Atlanta's influence in sectors such as finance, logistics, education, and media, as well as its status as a hub for multinational corporations and global commerce. Its diverse economy, strategic location, and cultural prominence make it a key player in the global economic and cultural network.

Kennesaw has seen strong job growth, outpacing the region with a 32% increase, and is projected to grow 44.6% over the next decade, exceeding the U.S. average. The city's economy is driven by small and medium-sized businesses in transportation, warehousing, manufacturing, and emerging industries like pharmaceutical and computer equipment manufacturing. Its strategic location offers access to major transportation networks and a skilled labor force. Kennesaw State University further bolsters the economy, supporting over 15,000 jobs and contributing \$2.15 billion annually.

Kennesaw continues to see positive movement in the residential market with development projects in various construction stages: Avonlea Heights (200 units), Beazer Homes (591 homes), Newport Development (250 units), and Bluffs at Bells Ferry. East Park Village by Traton Homes is in Phase II of construction with 105 new homes, which was voted Best Neighborhood in Cobb County in the 2024 Best of Cobbs Award by Cobb Life Magazine.



The subject property is prominently located in northwestern Cobb County in the City of Kennesaw. The site has excellent access and visibility along Ernest W Barrett Parkway NW (55,500 AADT) at its junction with Cobb Pkwy/U.S. Route 41 (42,000 AADT), Northwest Atlanta's busiest retail corridor, with an extended trade area reaching over 50 miles. A total daytime population of 206,104 and average household income of \$135,257—with over 51% of households making over \$100,000 annually within a 5-mile radius—contribute to the robust demographics. Kennesaw has experienced a population growth rate of approximately 8.4% over the last ten years, surpassing Cobb County's 7.4% growth rate, underscoring the city's appeal as a top Atlanta suburb.

The site benefits from a prominent retail location near shopping centers and major tenants. Adjacent is Kennesaw Marketplace, the 2nd most visited neighborhood center in Georgia, anchored by Whole Foods (#3 visited store in GA). Barrett Pavilion is adjacent, with anchor tenants including Target and Total Wine & More, Georgia's #1 most visited location. Also adjacent are Cobb Place, anchored by DSW and Whataburger, and Barrett Crossing, anchored by Floor & Decor. Two miles from the site is Town Center Plaza (anchored by T.J. Maxx—#3 in GA and #30 in the U.S.) and Marshalls (#2 in GA). Also within 2 miles are Town Center at Cobb, a two-story mall with 170 retailers including Macy's, and Barrett Parkway, anchored by Publix. Other nearby retailers include Walmart, Costco, LA Fitness, Tesla, and Carl Black Chevrolet Buick GMC.

Nearby Shopping Centers & Retailers	Visit Data (per Placer.ai)
Kennesaw Marketplace	5.4 million annual visits
Town Center at Cobb	4.1 million annual visits
Barrett Pavilion Target	3.9 million annual visits 1.6 million annual visits
Town Center Plaza	3.5 million annual visits
Cobb Place	2.6 million annual visits
Barrett Parkway Publix	1.6 million annual visits 1.1 million annual visits
Barrett Crossing	896,000 annual visits
Walmart	2.3 million annual visits
Costco	2 million annual visits

The site also benefits from proximity to major employers, schools, hospitals, and residential developments. Kennesaw State University (50,000 students & staff), the 3rd largest university in Georgia with a Carnegie-designated doctoral research institution, is 3 miles from the site. Chattahoochee Technical College (9,400+ students) is 7 miles away. Public and private schools within 5 miles include North Cobb High (2,555 students), Kennesaw Mountain High (1,809), Mount Paran Christian School (1,310), and North Cobb Christian School (1,121).

The site is 3.5 miles from Wellstar Kennestone (633 beds), recognized among America's 100 Best Hospitals by Healthgrades in 2023. It is also close to several residential developments and apartment communities, including Kennesaw Marketplace (180+ homes/units, <1 mile away), Revival on Main (252 units, 3 miles), and East Park Village (850 homes/units, 3.5 miles).

206,104



2024 Total Population

\$482,801



Average Home Value

\$135,257



Average Household Income



1155 Ernest W. Barrett Pkwy NW | Kennesaw, GA



Population Summary	1 Mile	3 Miles	5 Miles
2024 Total Population	6,998	52,159	177,822
2029 Total Population	7,161	53,671	180,046
2024–2029 Annual Rate	0.46%	0.57%	0.25%
2024 Total Daytime Population	13,912	90,821	206,104
Average Household Income			
2024	\$106,041	\$125,418	\$135,257
2029	\$121,779	\$145,066	\$156,950
Average Home Value			
2024	\$472,085	\$482,801	\$467,281
2029	\$529,227	\$537,805	\$524,266

Major Employees in Metro Atlanta	# of Employees
Dela Air Lines	34,500
Emory University & Emory Healthcare	32,091
The Home Depot	16,510
Northside Hospital	16,000
Piedmont Healthcare	15,900
Publix Super Markets	15,591
Wellstar Health System	15,353
The Kroger Co.	15,000
AT&T	15,000
UPS	14,594



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