

# Caribou Coffee

Jackson Market | Covington, GA (Atlanta MSA)





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## Demographics

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.



**Brand New Construction**  
"Cabin" Concept  
Drive-Thru & Walk-Up Only  
Format for Max Efficiency



**Prominent, Convenient Location on Hwy 278 NE**  
32,600 ADT



**35 Miles from Downtown Atlanta**  
2.22% Annual Population Growth within 3 Miles

- New 10-Year Corporate NNN Lease to Caribou Coffee
  - Scheduled 10% Rent Increases Every 5 Years and at Options
  - Limited Landlord Responsibilities
- Growing Coffee Brand with Over 800 Locations Worldwide
  - Operates in 22 U.S. States and 11 Countries with Ongoing Development Through Corporate and Franchise Expansion
- Backed by Global Parent Company, JAB Holding Group
  - Part of Panera Brands Portfolio Alongside Panera Bread and Einstein Bros. Bagels
- New 2025 Construction with Drive-Thru & Patio
  - Caribou Coffee's Innovative "Cabin" Concept Featuring Drive-Up and Walk-Up Only Format for Maximum Efficiency
- Highly Visible, Convenient Location with Prominent Pylon Signage
  - Along Hwy 278 NE Arterial On the "Going to Work" Side for Commuters
  - 32,600 ADT
- Within Brand New Jackson Market Retail Development
  - Alongside Five Guys, McAlister's Deli, Chicken Salad Chick, Tropical Smoothie Cafe, and More
- Piedmont Newton Hospital, a 107-Bed Acute Care Community Hospital with 1300 Physicians & Employees
- 2 Miles from Oxford College of Emory University (1,000+ Students)
- 1 Mile from Downtown Covington and Covington Square
  - Picturesque Downtown with Shopping, Dining, and Year-Round Events



- Dense, Affluent Demographics in Growing Atlanta Suburb
  - 51,586 Residents within a 5-Mile Radius
  - 2.22% Annual Population Growth within a 3-Mile Radius
- 35 Miles from Downtown Atlanta
  - 9th Largest Metro in the U.S. with Over 6 Million Residents
  - 41 Miles to Hartsfield-Jackson Atlanta International Airport, the World's Busiest Airport



# \$2,348,000

5.75% CAP RATE

[View on Map !\[\]\(23d9fc146e83b5c3013cfa32c784f8d5\_img.jpg\)](#)

ANNUAL RENT		
Year	Annual Rent	Return
Years 1-5	\$135,000	5.75%
Years 6-10	\$148,500	6.32%
Years 11-15 (Option 1)	\$163,350	6.96%
Years 16-20 (Option 2)	\$179,685	7.65%
Years 21-25 (Option 3)	\$197,654	8.42%

 LOCATION	4115 Highway 278 NE, Bldg 100, Covington, GA 30014
 LOT SIZE	TBD
 IMPROVEMENTS	±600 square foot retail building for <b>Caribou Coffee</b> with a drive-thru component and outdoor patio
 YEAR BUILT	2025
 PARKING	±16 parking spaces, with shared parking available throughout the shopping center
 TENANT	Caribou Coffee Operating Company, Inc.
LEASE TERM	10 years
RENT COMMENCEMENT	February 2026
LEASE EXPIRATION	February 2036
ANNUAL RENT	\$135,000
RENTAL INCREASES	10% every five years
RENEWAL OPTIONS	Three (3) five-year options
REAL ESTATE TAXES	Tenant is responsible
INSURANCE	Tenant reimburses its pro rata share
TENANT RESPONSIBILITIES	Tenant responsible for all interior repairs, replacements and maintenance, including HVAC
LANDLORD RESPONSIBILITIES	Landlord responsible for roof, structural components and parking lot replacement
CAM	Tenant pays its pro rata share of CAM costs and an administrative fee equal to 5% of gross rent and CAM costs. For the first full lease year, actual costs shall not exceed 105% of the estimated Additional Rent per the lease (105% of the total estimate equals \$7.35/SF). In Year 2, CAM costs shall not exceed \$4.50/SF. Beginning in the 3rd lease year, controllable CAM charges shall not increase by more than 3% annually on a non-cumulative basis.
 FINANCING	Delivered free and clear of permanent financing

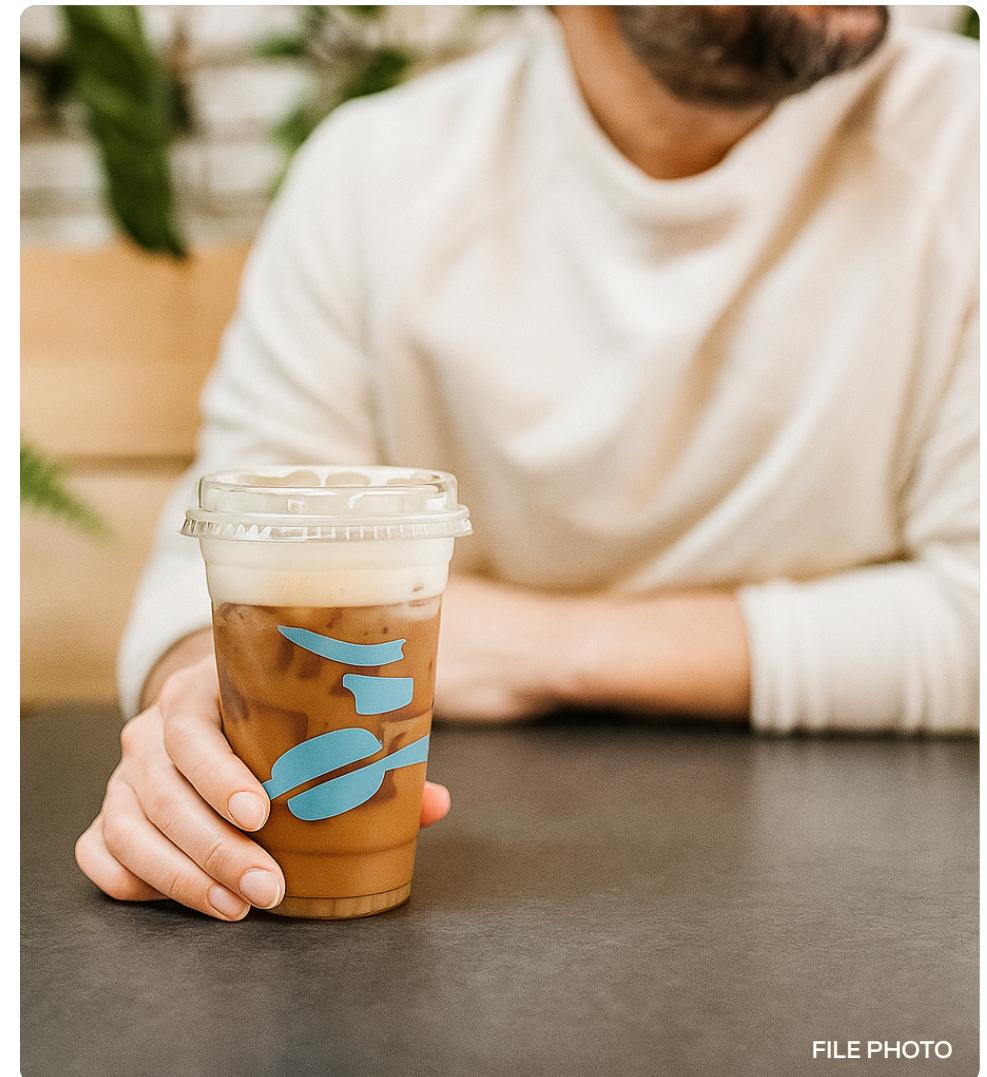
# Caribou Coffee

**Caribou Coffee** was founded in 1992 and is headquartered in Brooklyn Center, Minnesota. The company operates and franchises more than 800 coffeehouses across 22 states and 11 countries, offering a mix of full-service, drive-thru-only, and convenience locations. Caribou also maintains a broad retail presence, with its products available in all 50 states through grocery stores, hotels, venues, and online platforms.

Caribou Coffee is known for its handcrafted beverages and diverse menu that includes traditional and specialty coffees, espresso, cold brews, blended drinks, teas, lemonades, energy drinks, and refreshers. Its food offerings feature all-day breakfast items such as sandwiches, bagels, oatmeal, pastries, and baked goods, as well as lunch options and snacks.

Caribou Coffee is part of **Panera Brands**, alongside Panera Bread and Einstein Bros. Bagels, under ownership by **JAB Holding Company**. JAB's extensive portfolio includes well-known consumer brands such as Peet's Coffee, Keurig, Dr Pepper, Pret a Manger, Krispy Kreme, and others.

*For more information, visit [www.cariboucoffee.com](http://www.cariboucoffee.com).*



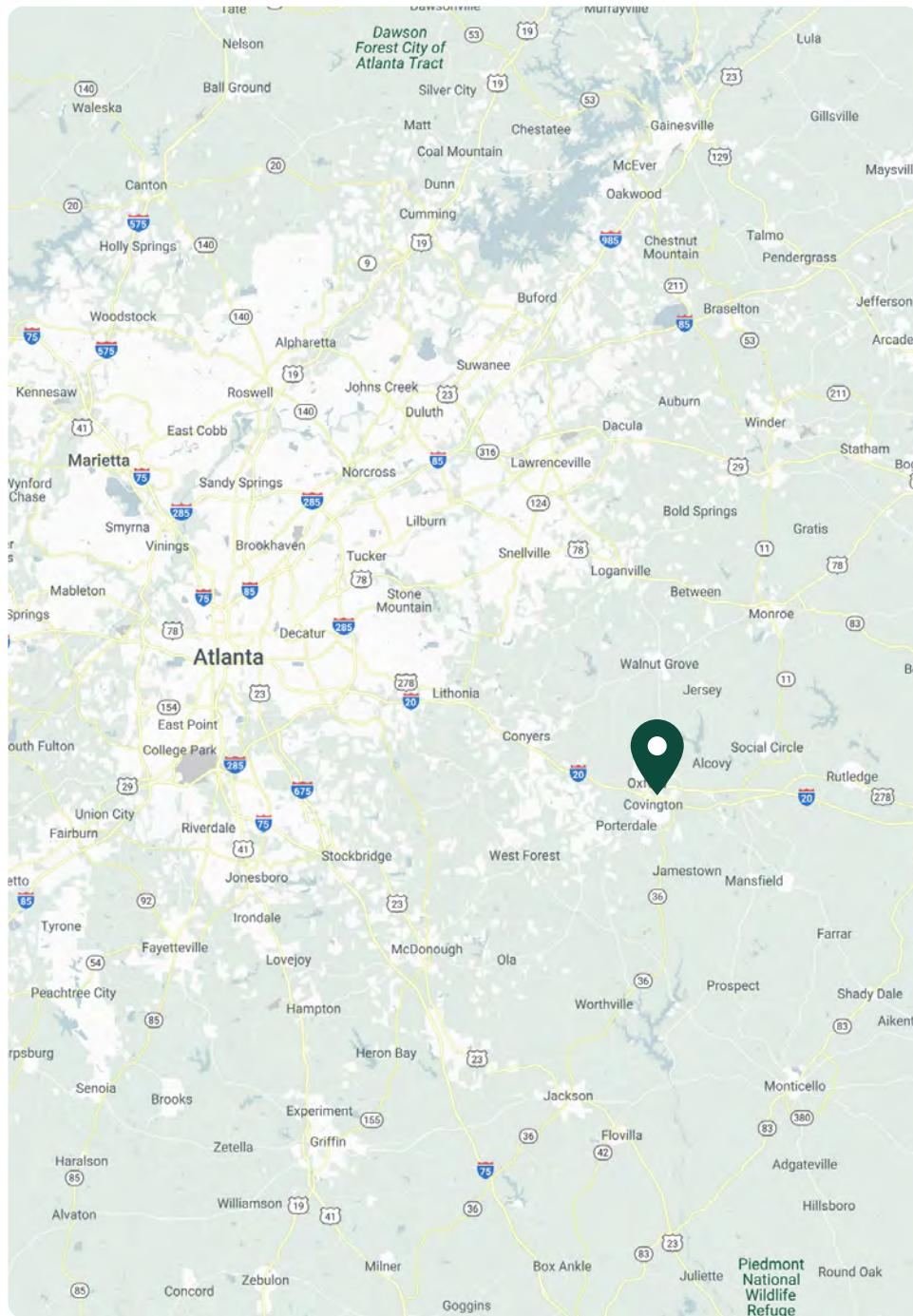
FILE PHOTO











Covington is a rapidly growing community located approximately 35 minutes from downtown Atlanta. Interstate 20 and Highway 278 NE both run directly through Covington, providing excellent access to and from the Atlanta region. The city boasts a walkable downtown centered around Covington Square, where Victorian architecture defines the historic district and hosts many of the city's year-round events, attractions, and restaurants.

The appeal of Covington stems from its affordable cost of living, proximity to major employment centers, and high quality of life. Residents enjoy access to scenic rivers, lakes, golf courses and recreational amenities. The city supports a diversified economy spanning biotechnology, arts and film production, education, advanced manufacturing and aviation. Notably, Covington has become one of Georgia's most active film locations, with numerous television shows and motion pictures filmed in the area, including Remember the Titans, Selma, The Vampire Diaries, The Dukes of Hazzard and others. The city offers guided and self-guided tours of many of these filming locations. Located within Newton County, Covington serves as the county seat and commercial hub for the county, which is one of the 29 counties composing the greater Atlanta metropolitan area.

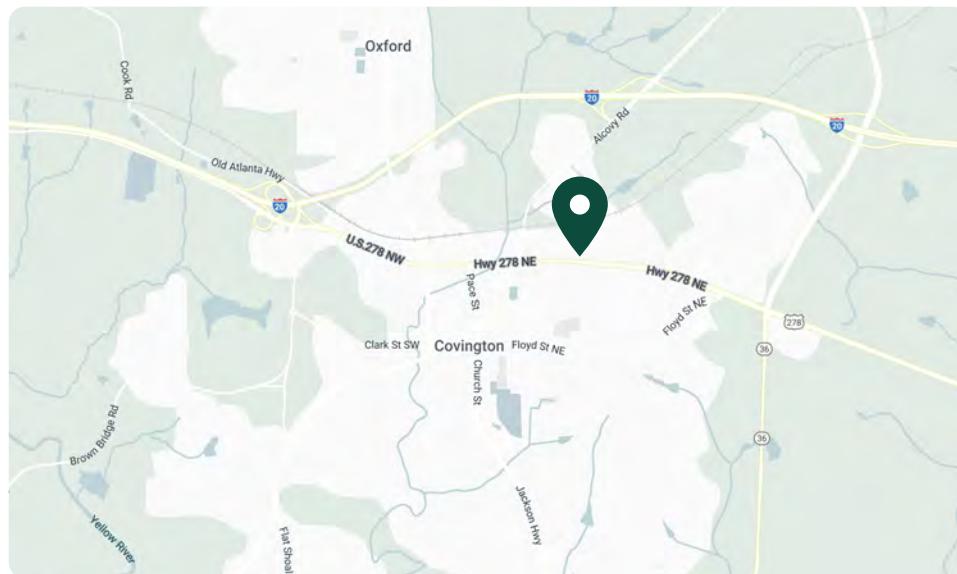
The Atlanta metropolitan region ranks as the sixth largest in the United States with a population exceeding 6.3 million residents. It has experienced strong growth with an estimated 1.3% annual population increase and is expected to add nearly 300,000 new residents in the near term. The region's economic scale is underscored by a metro GDP of over \$570 billion. Home to Hartsfield-Jackson Atlanta International Airport, the world's busiest by passenger volume, it serves more than 108 million passengers in 2024 and generates a regional economic impact of approximately \$34.8 billion. The metro area is served by an extensive system of interstates and rail lines, positioning it as a major national transportation and logistics hub. Atlanta is also recognized globally as a Beta+ world city by the Globalization and World Cities Research Network, reflecting its international reach and influence.

Atlanta has established deep capabilities across finance, logistics, education, healthcare, media and technology, supported by 17 Fortune 500 headquarters including The Coca-Cola Company, Delta Air Lines, Home Depot and UPS. Major corporate operations and headquarters are located in the region. The area's combining of connectivity, corporate strength, demographic expansion and cultural prominence makes the greater Atlanta region highly compelling for both business and investment.

The subject property is strategically positioned with high visibility and convenient access along Hwy 278 NE (32,600 ADT) on the "going to work" side of the road. Hwy 278 NE transitions directly into I-20, which provides a direct route into downtown Atlanta, located less than 35 miles away. The site is part of the new Jackson Market retail development, featuring synergistic tenants including Five Guys, McAlister's Deli, Chicken Salad Chick, Tropical Smoothie Cafe, Noir Nail Bar, and Sage Dental.

Located along Covington's primary retail corridor, the property is surrounded by an array of national retailers such as CVS, McDonald's, Jimmy John's, Mister Car Wash, Pizza Hut, Long John Silver's, Popeye's, Krystal, Walgreens, Wendy's, Hardee's, Waffle House, Chick-fil-A, and more. Nearby shopping centers include Covington Corners, anchored by Ross Dress for Less and AutoZone; Newton Plaza, anchored by Kroger and Big Lots with Planet Fitness, Starbucks, Dunkin', and Chipotle; and Eastside Crossing, anchored by Ingles Market.

The property is surrounded by major traffic drivers. It sits across from Piedmont Newton Hospital, a 107-bed acute care community hospital with 800 employees and over 500 physicians. In 2019, the hospital completed a \$10 million expansion and renovation of its 24-hour Emergency Department, doubling its capacity. The site is less than a mile from downtown Covington and Covington Square, home to many shops, restaurants, and year-round



events. Two miles from the property is the 350-acre Oxford College of Emory University campus, one of Emory's 9 colleges, with an enrollment of over 1,000 students. Less than three miles away is the Covington Municipal Airport, which was established in 1963 and spans approximately 700 acres with adjacent parcels available for development. The airport attracts corporate and business traffic due to its location, facilities, affordability, and proximity to lodging and conference venues.

Covington is home to numerous industrial and commercial employers including General Mills, Becton Dickinson (1,000 employees), Pactiv (452 employees), Michelin, SKC Inc. (300 employees), Nisshinbo Automotive (300 employees), WestRock, Indorama (FiberVisions), Valspar Corporation, Mytex Polymers, Ascend Elements, and others.

The surrounding area is experiencing rapid commercial and residential growth with numerous new developments completed or underway. Recent and ongoing residential projects include The Sinclair at Callaway Farm, The Cove at Covington Town Center, Quinn Residences at Covington Town Center, Wildwood, Neely Farms (multiple phases), Ashford Park, and Render Turner Lake Apartments. New commercial and industrial projects include Covington Town Center, a 180-acre mixed-use development with retail, medical office, and residential space; Covington Commerce Center; and Covington Logistics Park.

Nearby Shopping Centers & Retailers	Visit Data (per Placer.ai)
Newton Plaza	4M Annual Visits
Kroger	1.2M Annual Visits
Starbucks	414,100 Annual Visits, Top 10% Nationwide
Walgreens	376,400 Annual Visits, Top 7% in GA
Goodwill	285,900 Annual Visits, Top 7% Nationwide
Chipotle	213,500 Annual Visits
Covington Crossing Shopping Center	1.3M Annual Visits
Ross	409,500 Annual Visits, #15 in GA
Walmart	2.7M Annual Visits, Top 8% in GA
Chick-fil-A	1M Annual Visits, Top 16% Nationwide
LongHorn Steak House	328,700 Annual Visits, Top 4% Nationwide
Bojangles	300,900 Annual Visits, Top 10% in GA

167,524



2025 Total Population

\$306,811



Average Home Value

\$99,991



Average Household Income

📍 4115 Highway 278 NE, Building 100, Covington, GA



FILE PHOTO

Population Summary	3 Miles	5 Miles	10 Miles
2020 Total Population	23,679	45,481	154,036
2025 Total Population	27,591	51,586	167,524
2030 Total Population	30,796	57,085	177,745
<b>2025 – 2030 Annual Growth Rate</b>	<b>2.22%</b>	<b>2.05%</b>	<b>1.19%</b>
2025 Total Daytime Population	35,426	53,068	153,629
Average Household Income			
2025	\$87,902	\$93,134	\$99,991
2030	\$97,594	\$103,078	\$110,444
Average Home Value			
2025	\$295,439	\$293,545	\$306,811
2030	\$366,742	\$367,308	\$372,549

Major Employers in Atlanta Metro	# of Employees
Delta Air Lines	42,090
Northside Hospital	32,000
Piedmont Healthcare	29,646
Publix Super Markets Inc.	23,660
Wellstar Health System	21,020
The Home Depot	19,576
United Parcel Service Inc. (UPS)	17,037
Emory University	13,500
Children's Healthcare of Atlanta	10,489
UPS Supply Chain Solutions	10,121
Georgia Institute of Technology	9,389
Cox Enterprises	7,700



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