



104 S Tennessee St
Cartersville, GA 30120

Retail
Investment Opportunity
Offering Memorandum



EXCLUSIVELY LISTED BY



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Overview



PROPERTY OVERVIEW

Surcheros

104 S Tennessee St, Cartersville, GA 30120



INVESTMENT HIGHLIGHTS

Property Highlights

- **New Construction Surcheros | Absolute NNN Lease:** Newly renovated $\pm 2,832$ SF retail asset (2005/2024) leased to Surcheros Fresh Mex with an Absolute NNN structure, providing a passive investment with zero landlord responsibilities.
- **Long-Term Corporate Lease | Strong Income Security: Backed by** Surcheros Holding Company, LLC (Corporate Guarantee) with ± 13 years of remaining term on a 15-year lease (commenced July 1, 2024; expires June 30, 2039).
- **Attractive Yield with Built-In Growth:** Offering a 6.25% cap rate on \$161,262 NOI, with 2.0% annual rent increases, driving consistent income growth throughout the lease term.
- **Prime Corner Location | Strong Visibility & Access:** Positioned on a ± 0.57 -acre parcel at a signalized intersection along S Tennessee St, offering excellent visibility, multiple access points, and strong consumer traffic patterns.
- **Dominant Retail Corridor | National Co-Tenancy:** Surrounded by major national retailers including Publix, Target, Kroger, Kohl's, Hobby Lobby, Chick-fil-A, Ross, PetSmart, Walgreens, and more, driving consistent traffic to the immediate trade area.
- **Growing Atlanta MSA Submarket:** Located ± 43 miles from Atlanta within a high-growth corridor, featuring 8.42% projected 3-mile population growth and 10.67% household growth, supported by strong income demographics.
- **Expanding Regional Tenant:** Surcheros operates 46+ locations with continued expansion plans across the Southeast, reinforcing long-term tenant viability and brand growth.



Main Street Shopping Center
CATo **Publix**
belk **TARGET**
TJ-maxx

Gabe's
OLLIE'S OUTLET
Bargain
GOOD STUFF CHEAP
CHICKEN SALAD CHICK

KOHL'S

Avonlea Highlands
±228 Units

Kroger
Panera
BREAD
Freddy's
STEAKBURGER



HOBBY LOBBY **O'Reilly AUTO PARTS**
DOLLAR GENERAL
Wendy's **Waffle House** **McDonald's**

Olive Garden **JJ**
BRU-STER'S
Chick-fil-A
STAPLES

HONDA

Hilton Garden Inn

Cartersville High School
±1,470 Students

PET SMART
ROSS
DRESS FOR LESS



E Church St

Joe Frank Harris Pkwy ± 21,100 VPD

BURGER KING

MAIN STREET DENTAL
CARTERSVILLE

AMERIS BANK

PIZZA PAPA JOHN'S

Academy
SPORTS+OUTDOORS
DOLLAR TREE
BEALLS
Live Life Local

SURCHEROS
FRESH MEX,
Subject Property

PARK AVENUE THRIFT



Auto Zone

E Main St ± 13,000 VPD

S Tennessee St ± 10,000 VPD

S Tennessee St \pm 10,000 VPD



Forest Ave



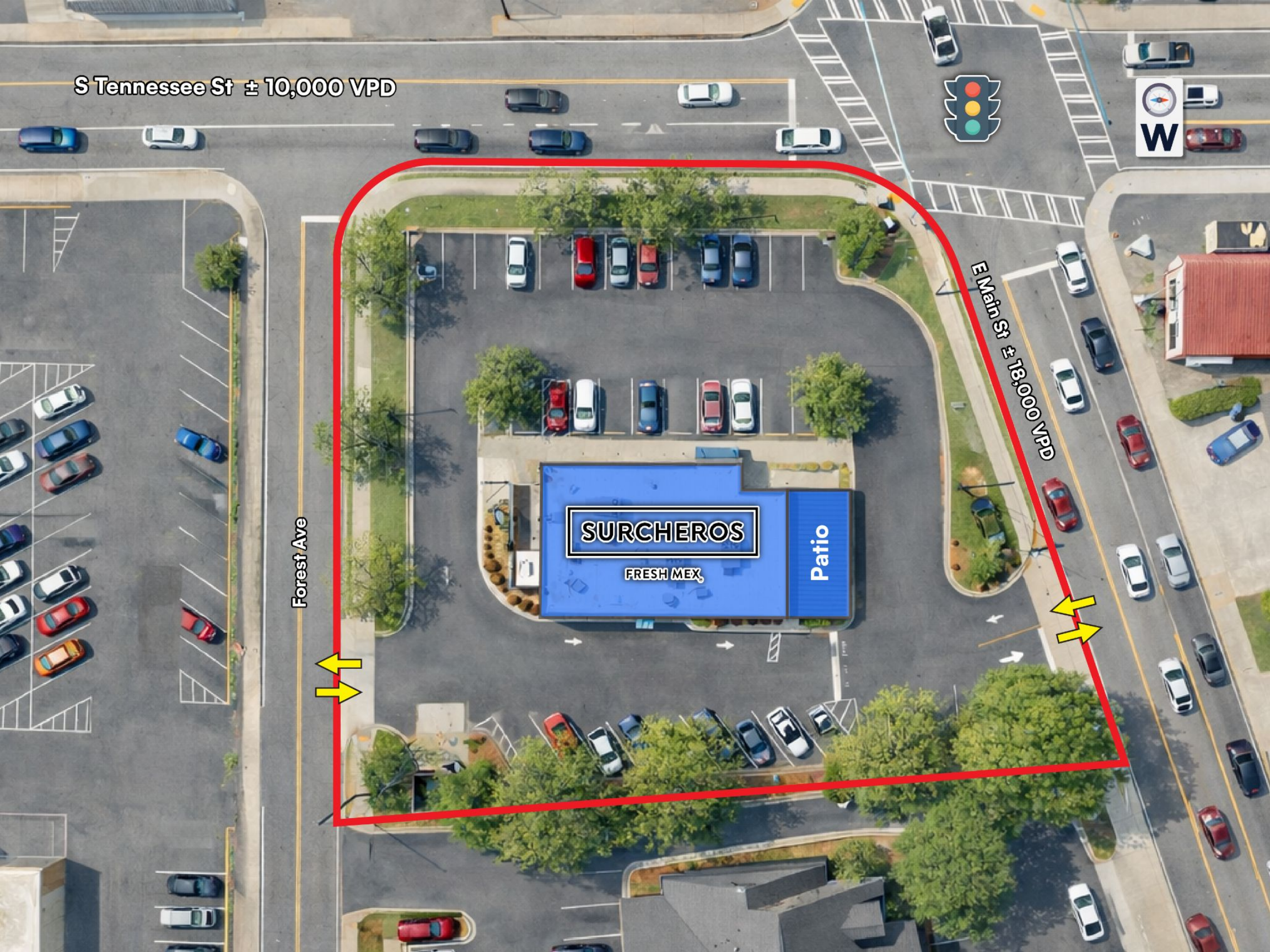
E Main St \pm 18,000 VPD



SURCHEROS

FRESH MEX

Patio



Surcheros

104 S Tennessee St, Cartersville, GA 30120

± 2,832 SF

GLA

2005/2024

Year Built/Renovated

± 18,000

Vehicles Per Day (E Main St)

Absolute NNN

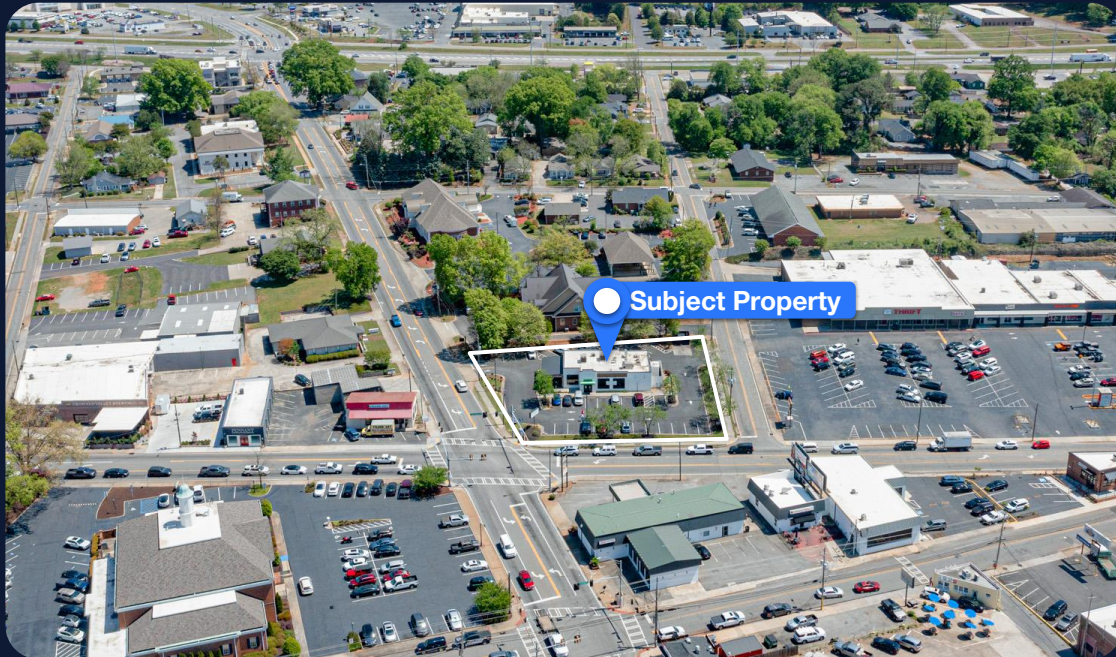
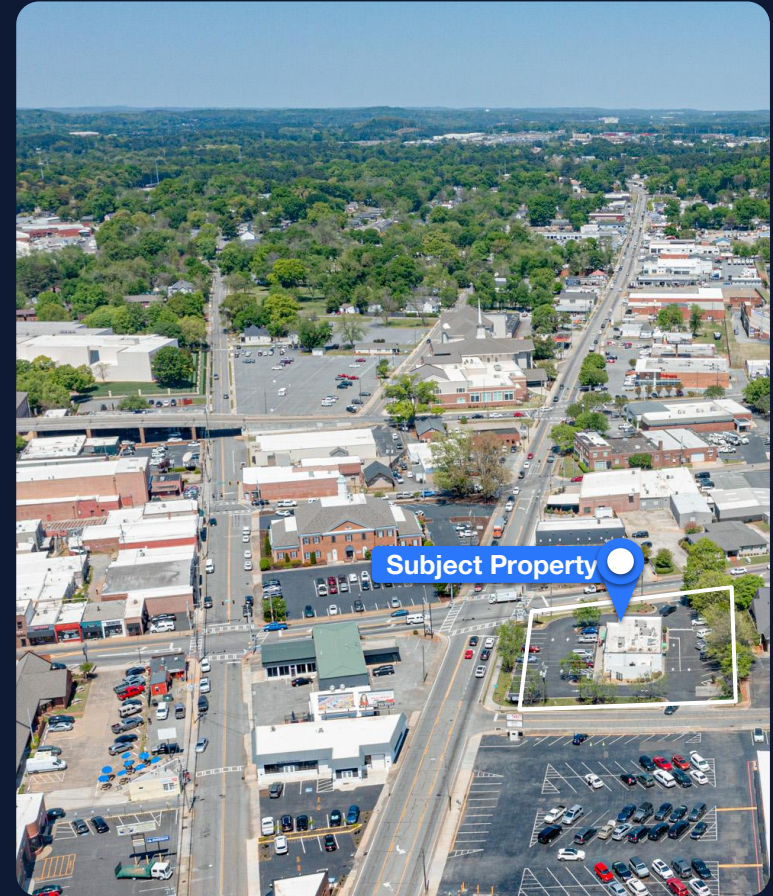
Lease Type

\$161,262

NOI



PROPERTY PHOTOS



FINANCIAL OVERVIEW

Surcheros

104 S Tennessee St, Cartersville, GA 30120



FINANCIAL SUMMARY

Investment Overview

Tenant	Surcheros Holding Company, LLC
Rent Commencement	July 1, 2024
Lease Expiration	June 30, 2039
Original Lease Term	15 Years
Lease Term Remaining	13 Years
Options Remaining	Four, 5-Years
Lease Type	Absolute NNN
NOI	\$161,262
Rent Increases	2.00% Annually (July 1)
Right of First Refusal (ROFR)	None

Property Details

±2,832 SF

GLA

±0.57 AC

Lot Size

2005/2024

Year Built

±13 Years

Lease Term

\$2,580,192

List Price

6.25%

Cap Rate

Annualized Operating Data

Lease Year	Annual Rent	Monthly Rent	Increases	Cap Rate
Year 3	\$161,262	\$13,438	2.00%	6.25%
Year 4	\$164,487	\$13,707	2.00%	6.38%
Year 5	\$167,777	\$13,981	2.00%	6.50%
Year 6	\$171,132	\$14,261	2.00%	6.63%
Year 7	\$174,555	\$14,546	2.00%	6.77%
Year 8	\$178,046	\$14,837	2.00%	6.90%
Year 9	\$181,607	\$15,133	2.00%	7.04%
Year 10	\$185,239	\$15,436	2.00%	7.18%
Year 11	\$188,944	\$15,745	2.00%	7.32%
Year 12	\$192,723	\$16,060	2.00%	7.47%
Year 13	\$196,577	\$16,381	2.00%	7.62%
Year 14	\$200,509	\$16,709	2.00%	7.77%
Year 15	\$204,519	\$17,043	2.00%	7.93%

SURCHEROS

FRESH MEX[®]

TENANT OVERVIEW

Surcheros Fresh Mex is a fast-casual Tex-Mex restaurant chain founded in 2007 by Luke Christian in Douglas, Georgia. The brand emphasizes Southern hospitality and community engagement, offering customizable meals with fresh, locally sourced ingredients. Since initiating its franchising program in 2017, Surcheros has expanded to over 40 locations across Georgia and Florida, with plans to open 100 units in the coming years, including new markets in Tennessee, South Carolina, and Alabama.

Surcheros' menu features build-your-own burritos, tacos, quesadillas, and salads, complemented by a selection of over 25 toppings and signature sauces. The company maintains a strong focus on fresh, made-to-order meals and a welcoming dining experience. Headquartered in Douglas, Georgia, Surcheros continues to grow its presence in the Southeast, attracting franchise partners who align with its commitment to quality and community values.

of Locations
46+

Headquarters
Douglas, Georgia

Year Founded
2007

MARKET OVERVIEW

Surcheros

104 S Tennessee St, Cartersville, GA 30120



Cartersville, GA



Market Demographics

25,000

Total Population

\$70,000

Median HH Income

12,000

Employed Population

37

Median Age

Local Market Overview

Cartersville, Georgia is strategically positioned along key transportation corridors that connect it to the greater Atlanta metro area and other Southeastern markets, making it a prime location for commercial activity. The city has seen steady economic development, supported by a strong presence of major employers across logistics, manufacturing, healthcare, and education sectors. This diverse economic base contributes to a stable and growing community. Cartersville continues to attract business investment, driven by its favorable infrastructure, business-friendly environment, and quality of life.

The local retail landscape is well-established, featuring national brands and shopping centers that draw consistent consumer traffic. Cartersville also benefits from a range of cultural and recreational amenities, including museums, historic sites, and access to outdoor destinations like Lake Allatoona and nearby state parks. These attractions support both tourism and local engagement, enhancing the city's appeal for food and retail operators.

Property Demographics

Population	3-Mile	5-Mile
Five-Year Projection	30,902	56,768
Current Year Estimate	28,491	51,617
2020 Census	26,430	47,283
Growth Current Year-Five-Year	8.46%	9.98%
Growth 2020-Current Year	7.80%	9.17%
Households	3-Mile	5-Mile
Five-Year Projection	12,204	22,421
Current Year Estimate	11,164	20,208
2020 Census	10,090	18,035
Growth 2020-Current Year	10.63%	12.05%
Growth Current Year-Five-Year	9.32%	10.95%
Income	3-Mile	5-Mile
Average Household Income	\$113,003	\$112,401

ATLANTA MSA

Atlanta is a major metropolitan center in the Southeast and one of the nation's most influential economic and cultural hubs. Known for its strong transportation infrastructure—anchored by Hartsfield-Jackson Atlanta International Airport, the world's busiest—Atlanta offers exceptional connectivity for both domestic and international business. The city's diverse economy is driven by sectors such as logistics, technology, film production, finance, and higher education. With a rapidly growing population, pro-business environment, and significant corporate presence—including numerous Fortune 500 headquarters—Atlanta combines affordability, talent, and innovation.

Retailers and businesses operating in Atlanta benefit from a growing and diverse consumer base, steady population gains, and robust demand across its urban and suburban markets. With its position as a major transportation hub, expansive highway infrastructure, and the world's busiest airport, Atlanta supports long-term commercial growth and economic resilience. The city consistently outperforms national benchmarks in job growth and in-migration, driven by its role as a corporate headquarters hub, its thriving entertainment and tech sectors, and favorable cost of living. Strong demographic fundamentals, cultural vibrancy, and continued infrastructure investment further reinforce Atlanta's position as a resilient and strategically positioned market for retail growth.

Total Population
6.4 Million

Annual Visitors
50 Million

Tourism Economic Impact
\$18 Billion

GDP
\$570.7 Billion



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **104 S Tennessee St, Cartersville, GA, 30120**. The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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