

FOR SALE



CONFIDENTIAL OFFERING MEMORANDUM

Academy Sports & Outdoors

NASDAQ: ASO

1580 Crater Lake Drive, Kennesaw, GA | Atlanta MSA



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ACADEMY SPORTS & OUTDOORS

1580 Crater Lake Drive, Kennesaw, GA | Atlanta MSA

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Investment Highlights

- + Located within the Altana MSA in an affluent and rapidly expanding area
- + Long-term lease with over 9 years remaining
- + Outparcel to a trophy Whole Foods-anchored mixed-use development
- + Recent high-end construction (2016) with the company's latest state of the art prototype building
- + Corporate lease to a publicly traded company (NYSE: ASO) with a \$4 billion market cap
- + Affluent surrounding area with average annual household incomes of \$120,000 within five miles
- + Located at the NWC of Barrett Pkwy & Cobb Pkwy, one of the most prominent intersections in the region with over 89,000 VPD
- + Densely concentrated area with significant barriers to entry
- + Fixed rental increases every five years during the primary term and options
- + Immediate proximity to Kennesaw State University, the largest college in the state with more than 41,000 students
- + Positioned within a strong retail trade area that includes Costco, Publix, Target, Tesla, CarMax, Floor & Décor, Bahama Breeze, Chipotle, Chick-fil-A, Taco Bell, Wendy's, Wells Fargo, and many others.



Investment Overview



Academy Sports & Outdoors

1580 CRATER LAKE DRIVE

KENNESAW, GA | ATLANTA MSA

\$10,826,000

PURCHASE PRICE

\$676,820

NET OPERATING INCOME

6.25%

CAP RATE

62,960 SF

BUILDING SIZE

2016

YEAR BUILT

6.22 AC

LAND SIZE

Lease Overview

RENT COMMENCEMENT	November 11, 2016
LEASE EXPIRATION	November 10, 2031
RENTAL ESCALATIONS	\$0.50/SF Every Five Years
RENEWAL OPTIONS	Three 5-Year
LEASE TYPE	NN
LANDLORD RESPONSIBILITIES	Roof & Structure
TENANT	Academy, LTD.
PARKING	263 Spaces

NOI Schedule

DATE	RENT	PERIOD	INCREASE
Current	\$676,820	Primary Term	
11/11/26	\$708,300	Primary Term	4.65%
11/11/31	\$739,780	Option 1	4.44%
11/11/36	\$771,260	Option 2	4.26%
11/11/41	\$802,740	Option 3	4.08%



Site Surroundings

KENNESAW, GA - SOUTHWEST



DICKY'S DONUTS pure barre

Q1

Freddie's STEAKBURGERS

MOE'S

Dirty Dog's Car Wash

TRUIST

WHOLE FOODS MARKET

The Good Feet Store

NAVY FEDERAL Credit Union

crumbl

CAVA

DEL TRACO

MOD

AspenDental

Newk's

Starbucks

SMOOTHIE KING

Guitar Center

petco

HOBBY LOBBY

Academy SPORTS+OUTDOORS

Overture Barrett Apartments (175 Units)

Publix

McDonald's

Ernest W Barrett Pkwy NW
±55,500 VPD

Cobb Pkwy
±34,300 VPD



Property Photos

ACADEMY SPORTS & OUTDOORS



Site Plan

62,960 SF ON 6.22 AC



Site Plan

STRONG RETAIL CENTER






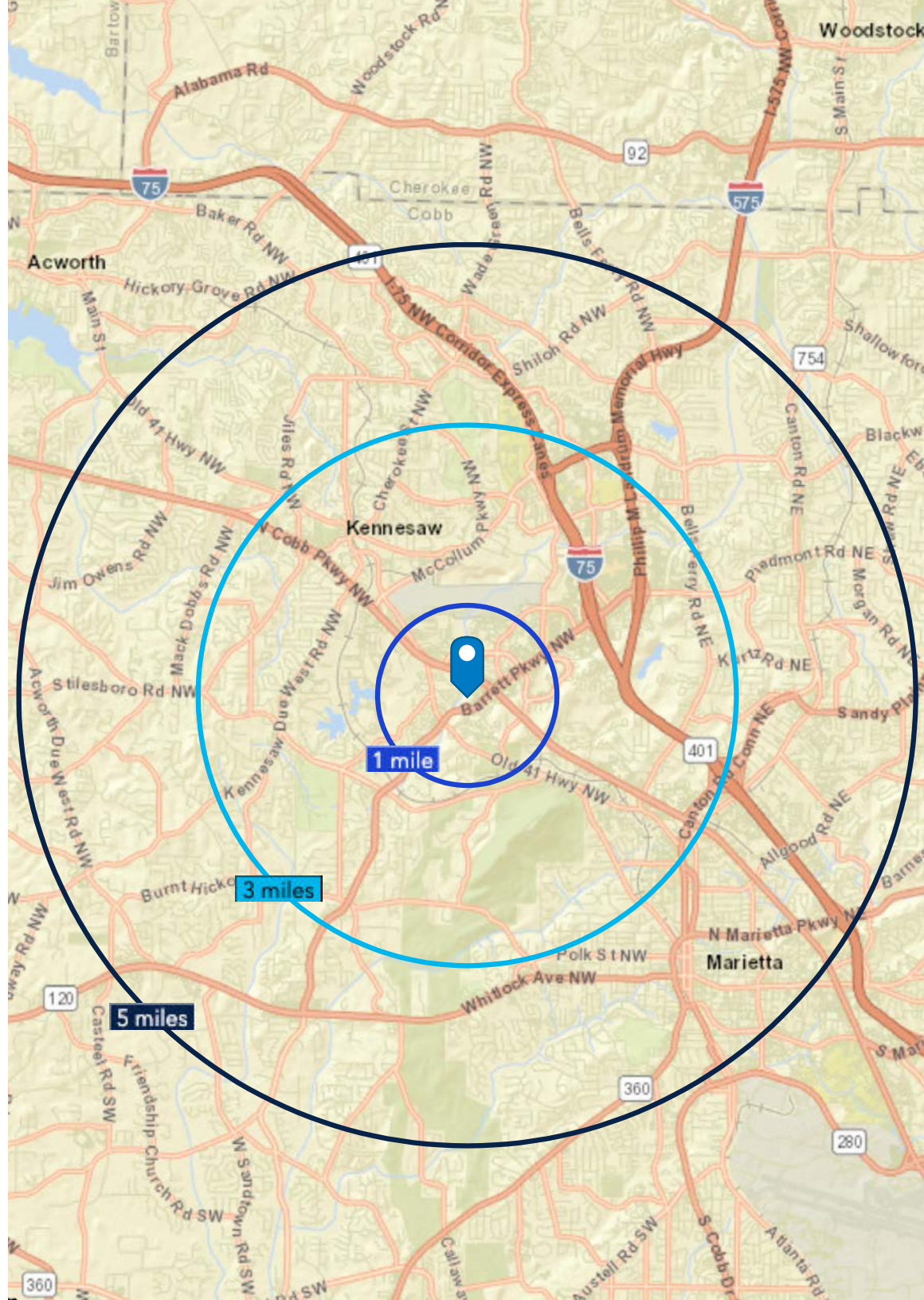
Barrett Crossing Shopping Center

Walter Ridenour Apartments (768 Units)



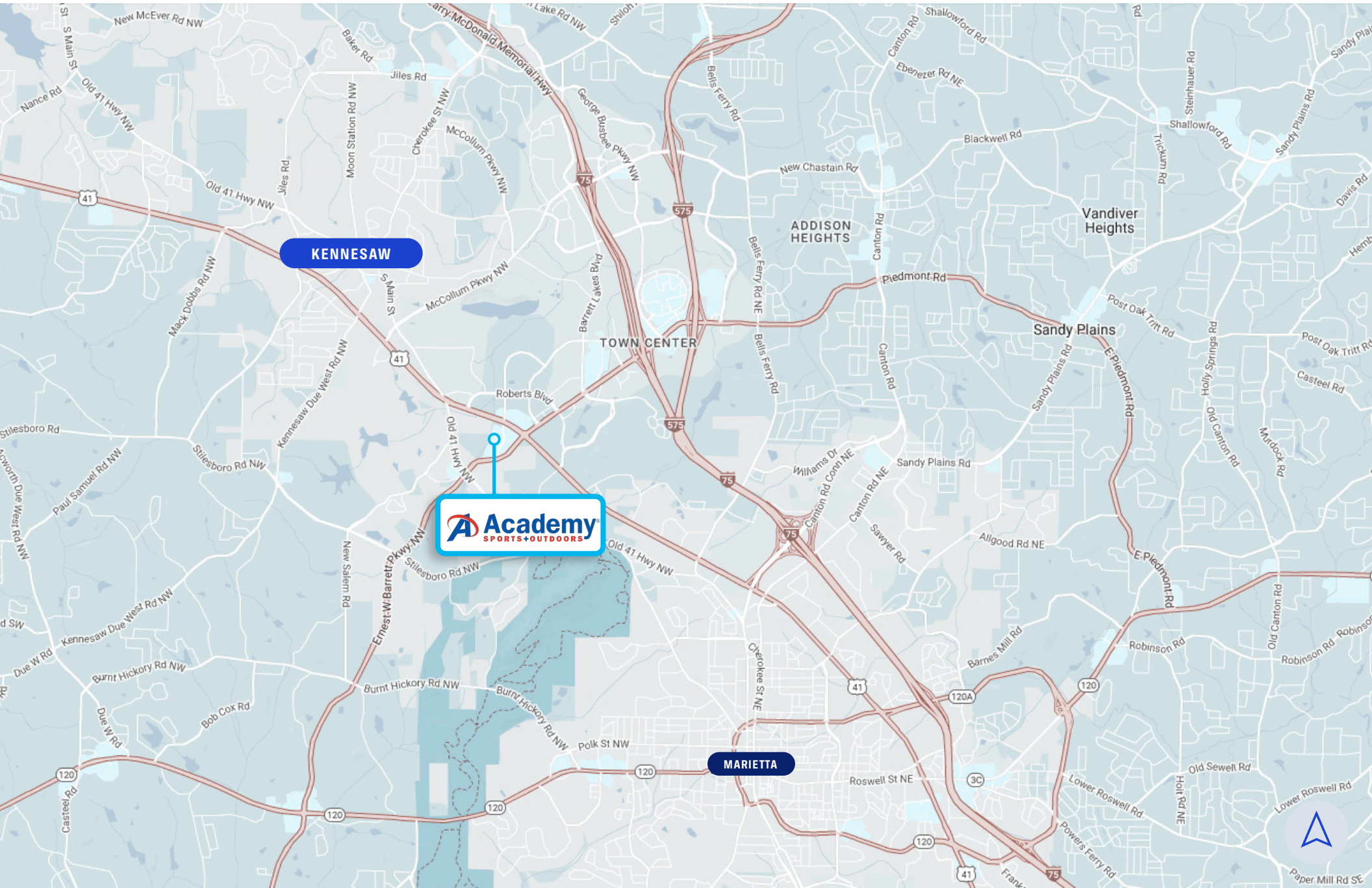
Demographics

	1 MILE	3 MILE	5 MILE
 TOTAL POPULATION	8,710	53,134	171,925
 TOTAL HOUSEHOLDS	4,105	20,878	65,180
 AVERAGE HOUSEHOLD INCOME	\$127,177	\$115,504	\$120,222



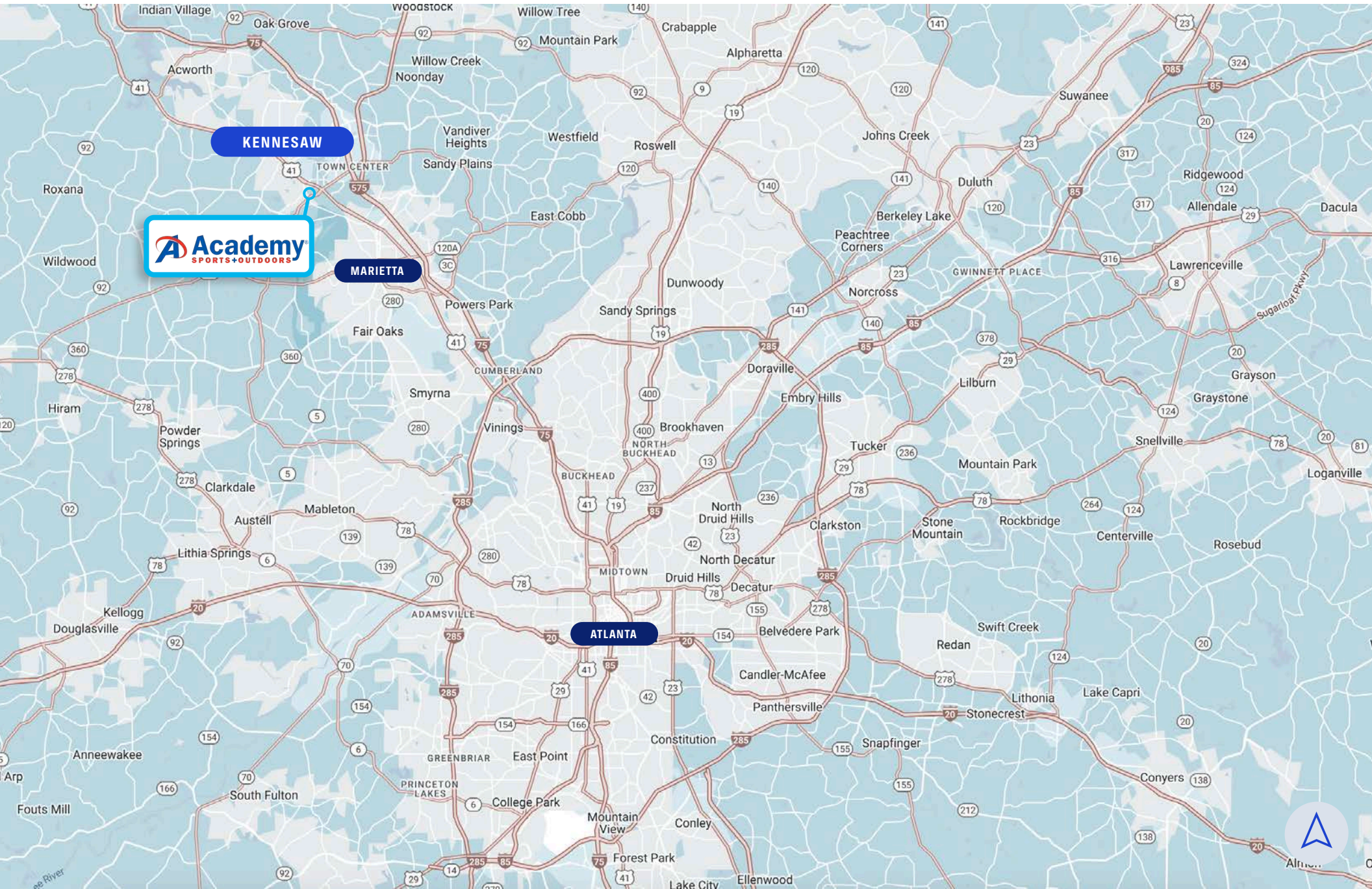
Regional Map

KENNESAW, GA



Regional Map

ATLANTA MSA



Tenant Overview

ACADEMY SPORTS & OUTDOORS



ACADEMY SPORTS AND OUTDOORS, INC., through its subsidiaries, operates as a sporting goods and outdoor recreational products retailer in the U.S. The company sells its products under the Academy Sports + Outdoors, Magellan Outdoors, BCG, O'rageous, Outdoor Gourmet, and Freely brand names. As of June 14, 2022, it operated 260 retail locations in 16 contiguous states. The company also sells merchandise to customers through the academy.com website. Academy Sports and Outdoors, Inc. was founded in 1938 and is headquartered in Katy, Texas.

The company sells coolers and drinkware, camping accessories, camping equipment, sunglasses, backpacks, and sports bags; marine equipment and fishing rods, reels, baits, and equipment; firearms, ammunition, archery and archery equipment, camouflage apparel, waders, shooting accessories, optics, airguns, and hunting equipment; team sports equipment; fitness equipment and accessories, and nutrition supplies; and patio furniture, outdoor cooking, wheeled goods, trampolines, playsets, watersports, and pet equipment, as well as electronics products, watches, consumables, batteries, etc. It also offers outdoor apparel, seasonal apparel, denim, work apparel, graphic t-shirts, and accessories; boys and girls outdoor and athletic apparel; sporting apparel and apparel for fitness; professional and collegiate team licensed apparel and accessories; casual shoes and slippers, work and western boots, youth footwear, socks, and hunting and seasonal footwear; and boys and girls athletic footwear, running shoes, athletic lifestyle and training shoes, team and specialty sports footwear, and slides.

Academy Sports and Outdoors, Inc. is publicly traded (NASDAQ: ASO) with a market capitalization of approximately \$4 billion. The company has a Standard & Poor's rating of BB-.

WEBSITE	academy.com	LOCATIONS	260+
STOCK SYMBOL	NASDAQ: ASO	HEADQUARTERS	Katy, TX
MARKET CAPITALIZATION	\$4 Billion		



Location Overview

KENNESAW, GA

Kennesaw, GA is a city located in Cobb County and is located within the greater Atlanta MSA. Kennesaw is located approximately twenty-five miles northwest of downtown Atlanta. The city's approximately 32,000 residents enjoy Kennesaw as a great place to live, learn, work and play. The city's combination of small town charm and big city amenities provides access to an excellent education system, first-rate parks & green spaces, and safe & well-maintained neighborhoods and central business district.

Kennesaw State University is located in Kennesaw and is a public research university that is a part of the University System of Georgia and is classified among "R2: Doctoral Universities – High research activity". The fall 2021 enrollment exceeded 42,000 students making KSU the second-largest university by enrollment in Georgia while also having the largest freshman class in the state as well.



Location Overview

ATLANTA MSA

The Atlanta MSA, known as Metro Atlanta, is the most populous area in Georgia and the eighth-largest in the U.S.. Its economic, cultural and demographic center is Atlanta, and its total population was 6,144,050 according to the 2021 estimate from the U.S. Census Bureau. Atlanta is the capital of Georgia.

With a gross domestic product of \$406 billion, Atlanta has the tenth largest economy of cities in the U.S. and the 20th largest in the world. Its economy is considered diverse, with dominant sectors in industries including transportation, aerospace, logistics, healthcare, news and media operations, film and television production, information technology, finance, and biomedical research and public policy. Metro Atlanta is home to seventeen Fortune 500 companies and thirty-one Fortune 1000 companies. The Federal Reserve Bank of Atlanta is the sixth district of the 12 Federal Reserve Banks of the U.S and is headquartered in midtown Atlanta. The Atlanta Fed covers the U.S. states of Alabama, Florida, and Georgia, the eastern two-thirds of Tennessee, the southern portion of Louisiana, and southern Mississippi as part of the Federal Reserve System.

Atlanta is home to the world's busiest airport, Hartsfield-Jackson Atlanta International Airport. Hartsfield-Jackson is the primary hub of Delta Air Lines. With just over 1,000 flights a day to 225 domestic and international destinations, the Delta hub is the world's largest airline hub and is considered the first mega-hub in America. Aside from Delta, Hartsfield-Jackson is also a focus city for low-cost carriers Frontier Airlines and Southwest Airlines. The airport has international service within North America and to Latin America, Europe, Africa, Middle East and East Asia.

FORTUNE 500 COMPANIES HEADQUARTERED IN ATLANTA

#17



#153



#332



#34



#191



#334



#93



#192



#348



#113



#267



#360



#384



#407



#466



#466



#477



About Us

BLUE WEST CAPITAL

Client Focused. National Reach. Exceptional Results.

Blue West Capital is a net lease real estate investment advisory firm focused on the acquisition and disposition of single-tenant net leased properties, retail shopping centers, and commercial investment properties nationwide. We are a team of commercial real estate experts committed to helping our clients achieve their investment goals through a combination of exceptional client communication, professional collaboration, and individual experience.



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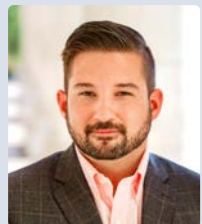


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STAY CONNECTED



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\$10,826,000
PURCHASE PRICE

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This confidential Offering Memorandum, has been prepared by Blue West Capital, LLC ("Blue West Capital") for use by a limited number of qualified parties. This Offering Memorandum has been provided to you at your request based upon your assurances that you are a knowledgeable and sophisticated investor in commercial real estate projects and developments. Blue West Capital recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property described herein as Academy Sports & Outdoors (the "Property") and of all of the information provided herein related to the Property. By accepting this Offering Memorandum, you acknowledge and agree that you shall rely solely upon your own examination and investigation of the Property and you shall not rely on any statements made in this Offering Memorandum or upon any other materials, statements or information provided by Blue West Capital or its brokers.

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