

PRELEASING

# Covington Town Center Plaza

Alcovy Rd & GA-142 | Covington, GA



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# Covington Town Center Plaza

Alcoy Rd & GA-142 | Covington, GA



## Covington Town Center

160 acre master planned development just off I-20 at Alcoy Road. The project features 400 residential units (apartments and townhomes), 250,000 SF of class A office, two Hilton hotels and 200,000 SF plus of retail and restaurants. Ground breaking took place in early 2018.

## Covington Town Center Plaza

The retail portion of Covington Town Center will become the go to shopping and dining destination for Covington and the surrounding market. Anchored by a national grocer, national big box retail, and a theater this project fills a major market void.

## Covington Employment Growth

Covington and the surrounding area is booming! From Facebook's recent announcement to invest \$750 million in a newly developed data center to Shire Pharmaceuticals \$1.2 billion plasma manufacturing facility to Three Ring Studio's 200 acre state of the art film studio major employers are picking Covington. Over the last four years major employers alone have increased employment by over 50%.

## Retail Sales Leakage

Covington is currently severely underserved with retail and this problem only gets exasperated by the recent major growth. 2017 retail sales leakage is estimated at \$383,370,648.

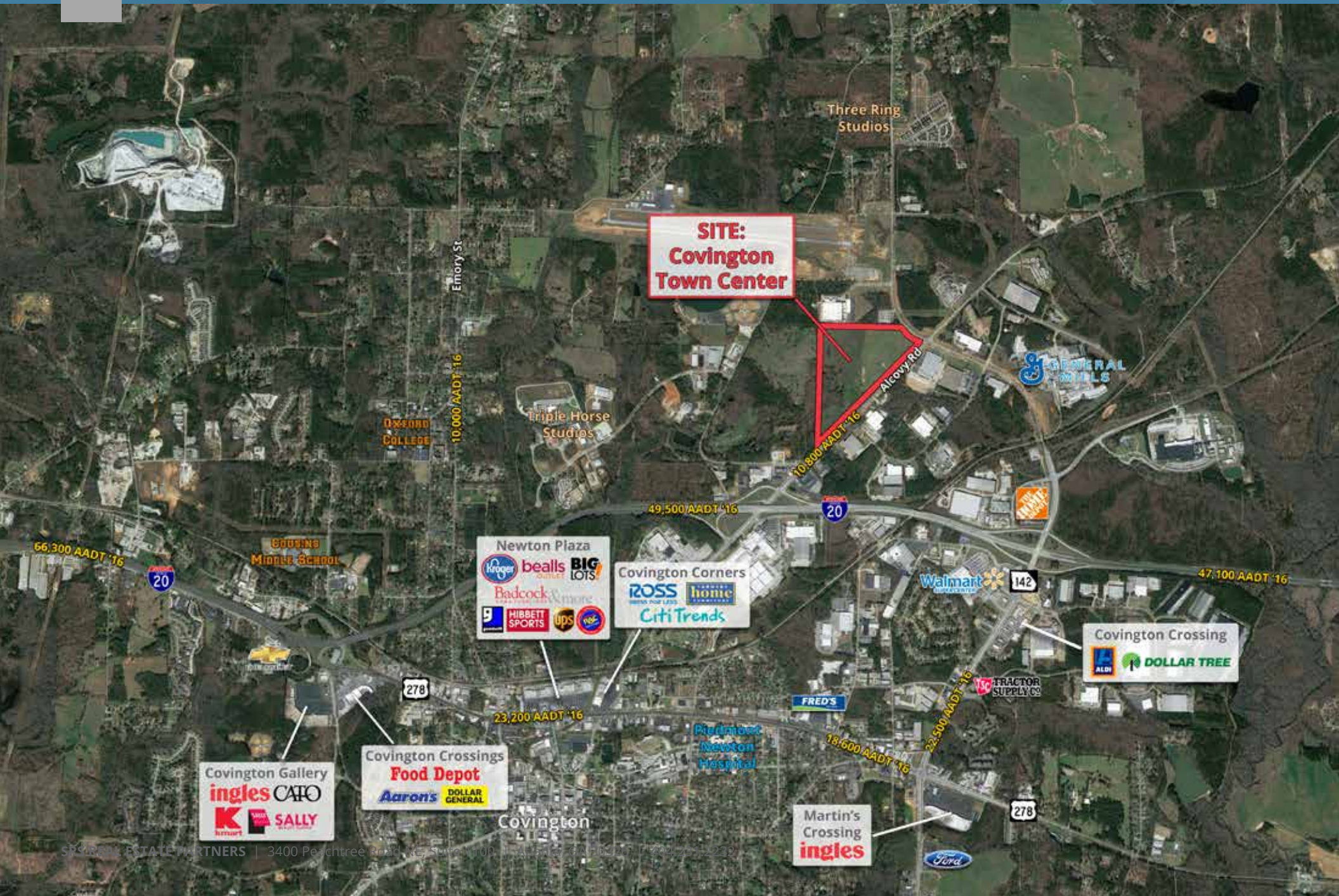
## Contact

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**SITE:**  
**Covington**  
**Town Center**

Emory St

10,000 AADT '16

Three Ring Studios

Alcove Rd

10,800 AADT '16

GENERAL MILLS

OXFORD COLLEGE

Triple Horse Studios

49,500 AADT '16

20

66,300 AADT '16

20

CROSSING MIDDLE SCHOOL

Newton Plaza  
Kroger bealls BIG LOTS  
Badcock  
9 HIBBETT SPORTS UPS

Covington Corners  
ROSS home  
CitiTrends

Walmart

142

47,100 AADT '16

Covington Crossing  
ALDI DOLLAR TREE

278

23,200 AADT '16

Covington Gallery  
ingles CAFO  
K SALLY

Covington Crossings  
Food Depot  
Aarons DOLLAR GENERAL

Piedmont Newton Hospital

FRED'S

18,600 AADT '16

22,500 AADT '16

TRACTOR SUPPLY CO

Martin's Crossing  
ingles

278



# Covington Town Center

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**LEGEND**

A RETAIL CENTER	
CINEMA	30,000 SF
RETAIL	154,600 SF
B OUT PARCELS/FUTURE DEVELOPMENT	
C HOTEL SITES (2) HILTON	
D TOWNHOMES (50 UNITS)	
E MULTIFAMILY (350 UNITS)	
F OFFICE (250,000 SF)	

# Covington Town Center Plaza

Alcoy Rd & GA-142 | Covington, GA



SITE DATA	
TOTAL SITE AREA:	± 16.9 AC
<b>RETAIL AREA</b>	
GROCERY	48,000 S.F.
LOCAL RETAIL	12,600 S.F.
RETAIL BOX	67,000 S.F.
FUTURE RETAIL	27,000 S.F.
TOTAL RETAIL AREA	154,600 S.F.
<b>PARKING PROVIDED:</b>	
REGULAR =	772 SPACES
HANDICAPPED =	18 SPACES
TOTAL =	790 SPACES (1 SPACE / 196 S.F.)

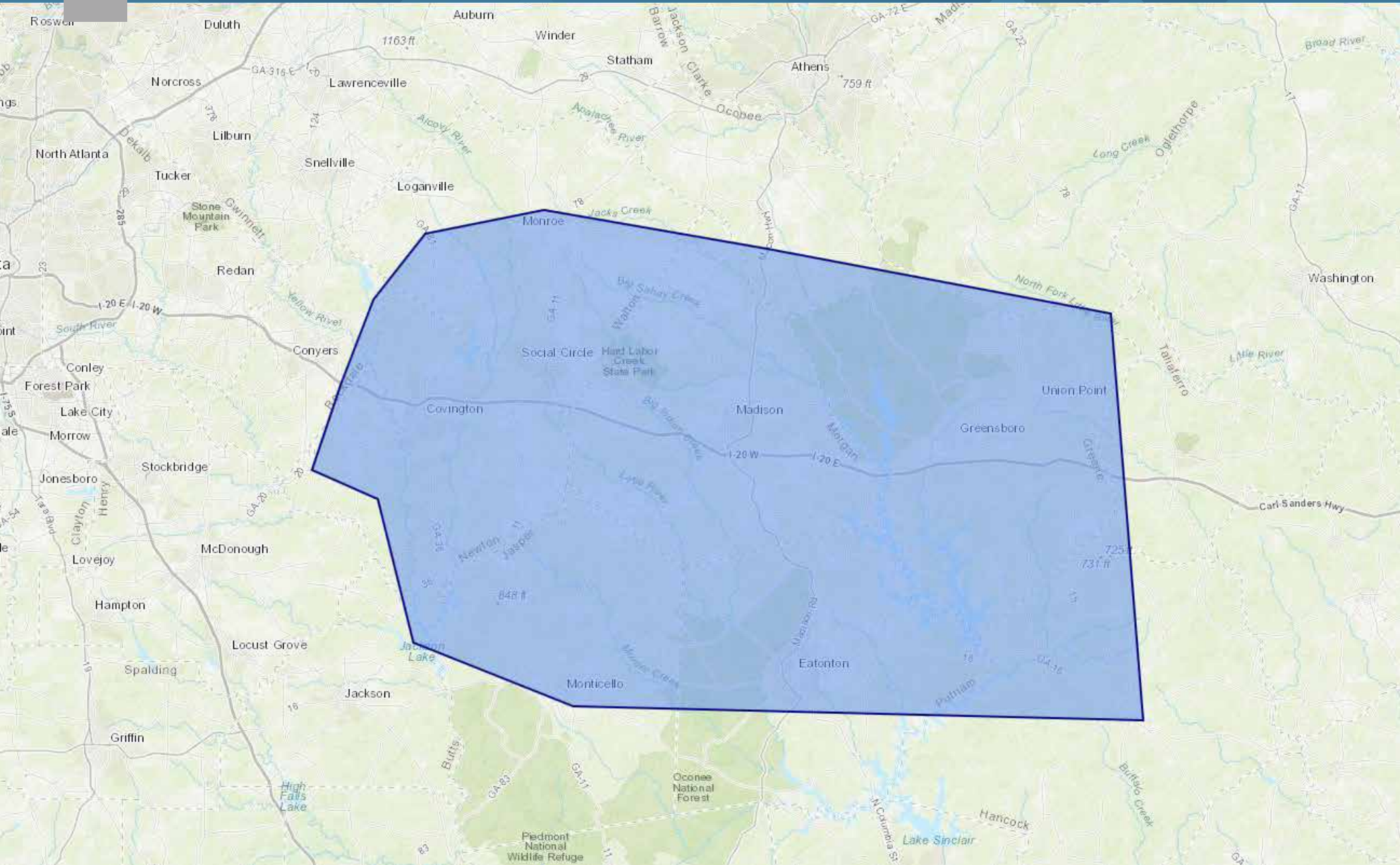
**NOTE:**

- 1) PLAN IS CONCEPTUAL AND SUBJECT TO CHANGE UPON REVIEW OF VARIOUS GOVERNMENTAL AGENCIES.
- 2) BUILDING FOOTPRINTS SHOWN ARE CONCEPTUAL NOT BASED ON ANY ACTUAL ARCHITECTURAL DESIGN. FOOTPRINT SIZES ARE ESTIMATED.



# Custom Trade Area

Alcoy Rd & GA-142 | Covington, GA



# Custom Trade Area

Alcovy Rd & GA-142 | Covington, GA

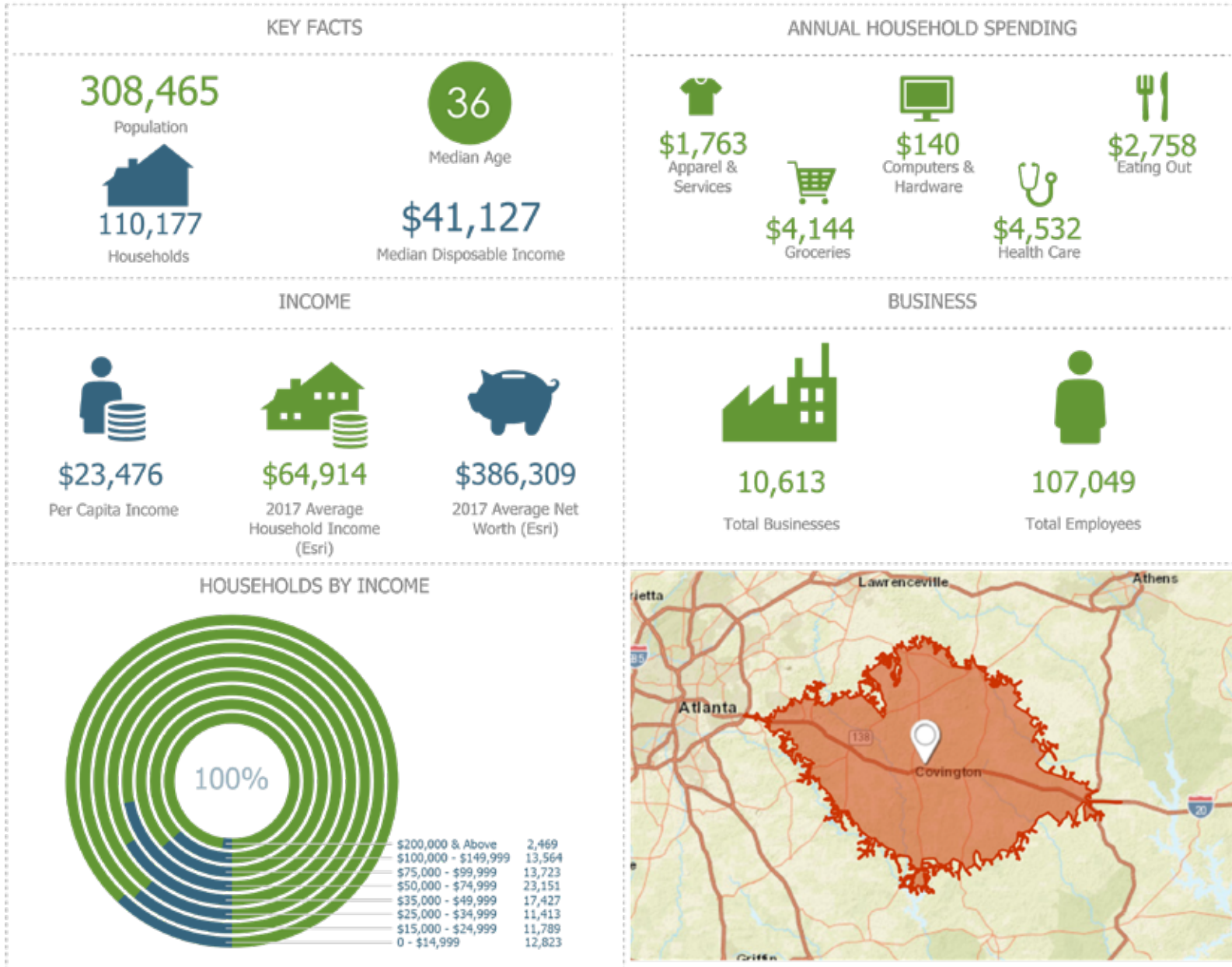
<b>Population</b>	
2017 Population	211,372
2000 Population	146,630
2010 Population	198,740
2022 Population	222,634
2000-2010 Annual Rate	3.09%
2010-2016 Annual Rate	0.85%
2016-2021 Annual Rate	1.04%
2017 Median Age	38.8
<b>Households</b>	
2000 Households	53,106
2010 Households	71,733
2017 Total Households	75,986
2022 Total Households	79,842
2000-2010 Annual Rate	3.05%
2010-2016 Annual Rate	0.80%
2016-2021 Annual Rate	0.99%
2017 Average Household Size	2.74
<b>Housing Units</b>	
2017 Total Housing Units	88,793
2017 Owner Occupied Housing Units	53,071
2017 Renter Occupied Housing Units	22,915
2017 Vacant Housing Units	12,807
<b>Race and Ethnicity</b>	
2017 White Alone	58.2%
2017 Black Alone	35.9%
2017 American Indian/Alaska Native Alone	0.3%
2017 Asian Alone	1.0%
2017 Pacific Islander Alone	0.1%
2017 Hispanic Origin (Any Race)	5.1%
<b>Income</b>	
2017 Median Household Income	\$49,184
2017 Average Household Income	\$65,325
Per Capita Income	\$23,867
<b>2017 Population 25+ by Educational Attainment</b>	
Total	142,476
High School Graduate	27.9%
GED/Alternative Credential	6.0%
Some College, No Degree	21.5%
Associate Degree	7.6%
Bachelor's Degree	13.3%
Graduate/Professional Degree	7.5%
<b>Data for all businesses in area</b>	
Total Businesses:	6,769
Total Employees:	62,620
Total Residential Population:	211,372
Employee/Residential Population Ratio:	0.3:1
2017 Total Daytime Population	190,528
Workers	70,973
Residents	119,555





# Demographics 25 Minute Drive Time

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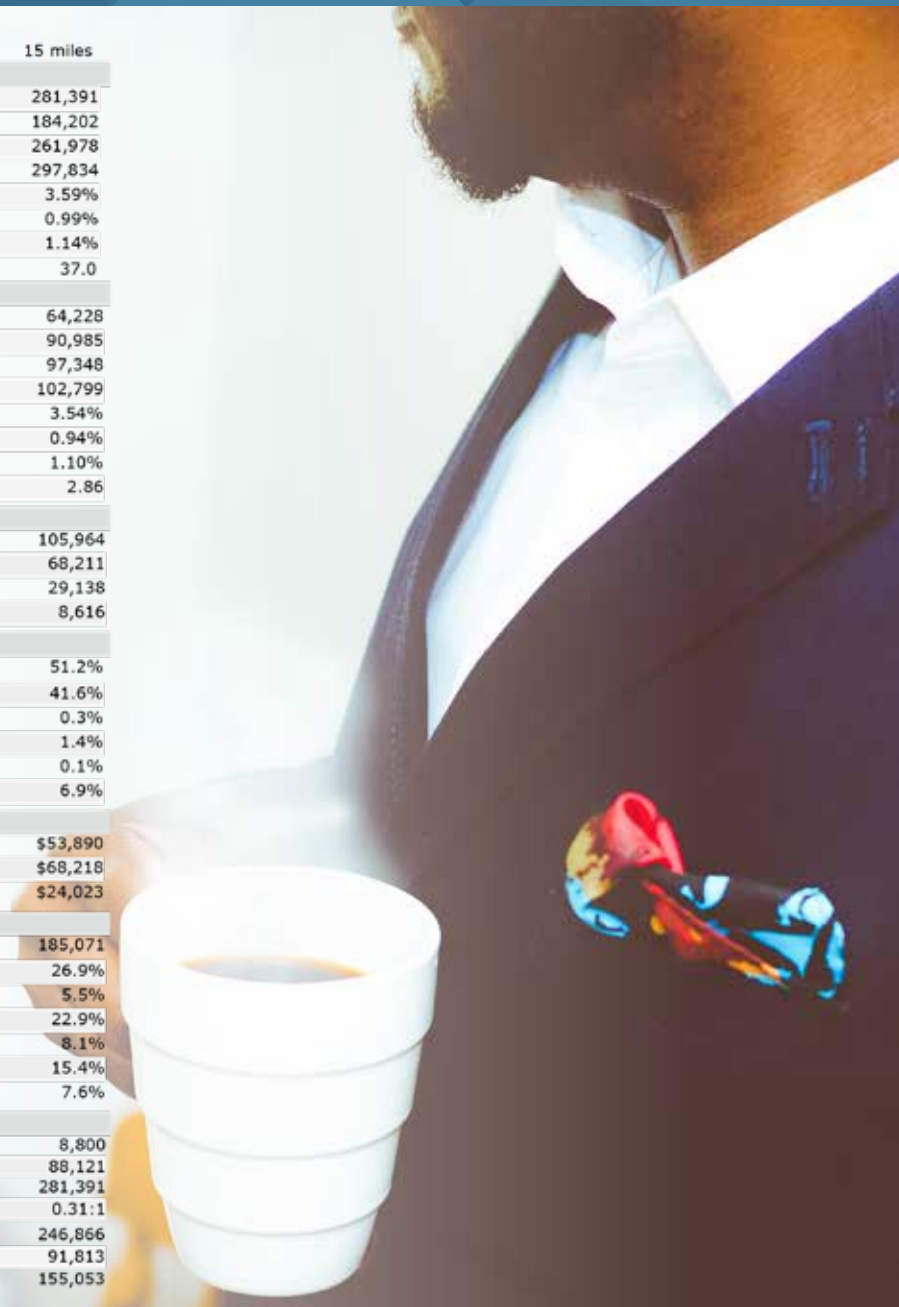
This information contained herein was obtained from sources deemed to be reliable; however SRS Real Estate Partners makes no guarantees, warranties or representations as to the completeness or accuracy thereof.

# Demographics 5, 10, 15 Miles

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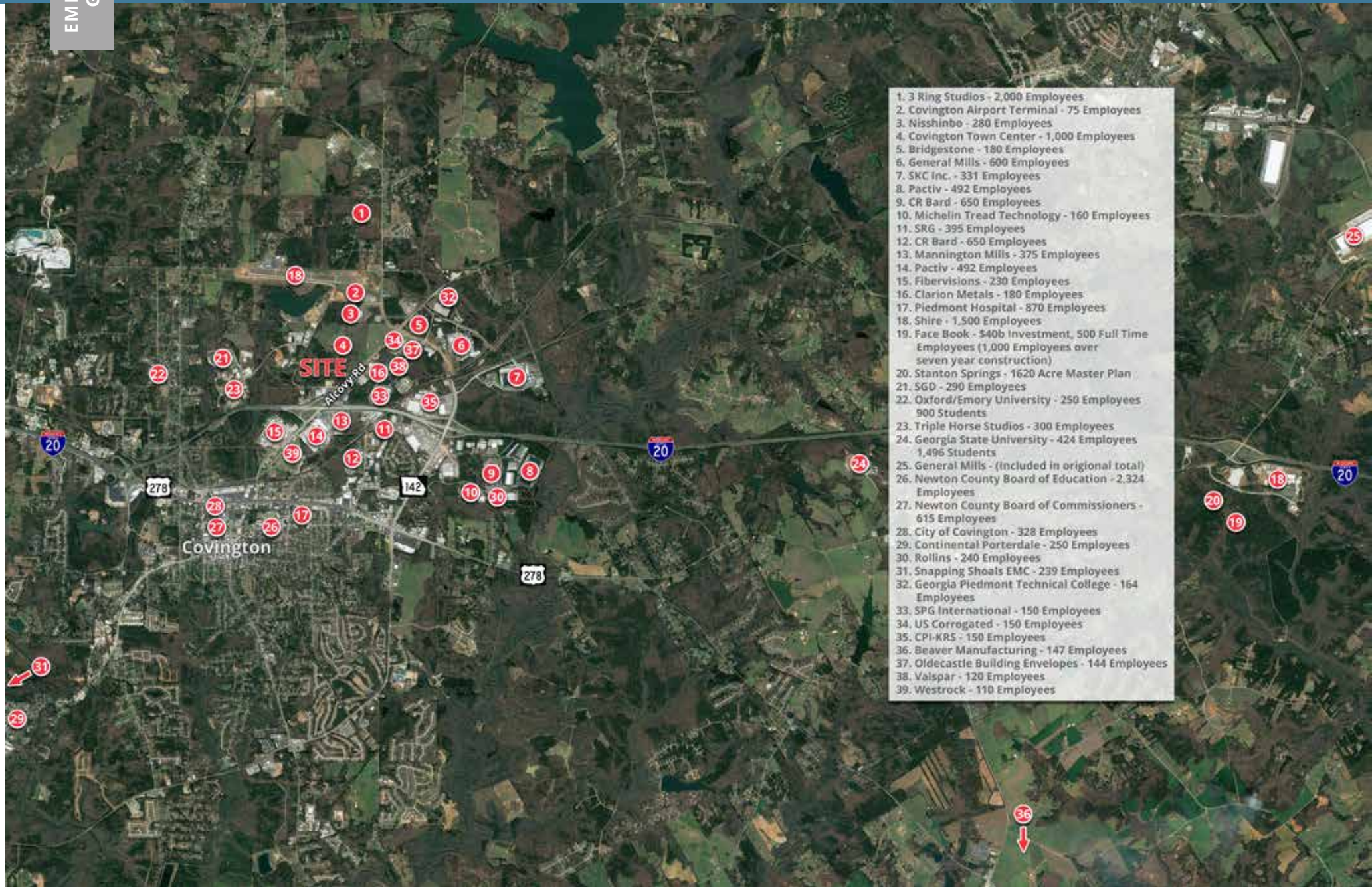
	5 miles	10 miles	15 miles
<b>Population</b>			
2017 Population	34,465	136,665	281,391
2000 Population	24,003	84,530	184,202
2010 Population	31,394	125,576	261,978
2022 Population	37,930	145,854	297,834
2000-2010 Annual Rate	2.72%	4.04%	3.59%
2010-2016 Annual Rate	1.30%	1.17%	0.99%
2016-2021 Annual Rate	1.93%	1.31%	1.14%
2017 Median Age	36.6	36.1	37.0
<b>Households</b>			
2000 Households	8,471	29,923	64,228
2010 Households	10,982	43,718	90,985
2017 Total Households	12,014	47,299	97,348
2022 Total Households	13,168	50,329	102,799
2000-2010 Annual Rate	2.63%	3.86%	3.54%
2010-2016 Annual Rate	1.25%	1.09%	0.94%
2016-2021 Annual Rate	1.85%	1.25%	1.10%
2017 Average Household Size	2.74	2.85	2.86
<b>Housing Units</b>			
2017 Total Housing Units	13,560	51,780	105,964
2017 Owner Occupied Housing Units	7,180	31,650	68,211
2017 Renter Occupied Housing Units	4,834	15,649	29,138
2017 Vacant Housing Units	1,546	4,481	8,616
<b>Race and Ethnicity</b>			
2017 White Alone	51.8%	45.5%	51.2%
2017 Black Alone	41.0%	47.5%	41.6%
2017 American Indian/Alaska Native Alone	0.2%	0.3%	0.3%
2017 Asian Alone	1.6%	1.4%	1.4%
2017 Pacific Islander Alone	0.1%	0.1%	0.1%
2017 Hispanic Origin (Any Race)	6.1%	6.1%	6.9%
<b>Income</b>			
2017 Median Household Income	\$48,136	\$52,324	\$53,890
2017 Average Household Income	\$62,114	\$66,104	\$68,218
Per Capita Income	\$22,894	\$23,329	\$24,023
<b>2017 Population 25+ by Educational Attainment</b>			
Total	22,453	88,710	185,071
High School Graduate	24.7%	25.7%	26.9%
GED/Alternative Credential	7.3%	5.4%	5.5%
Some College, No Degree	20.3%	23.3%	22.9%
Associate Degree	8.2%	8.3%	8.1%
Bachelor's Degree	14.1%	15.5%	15.4%
Graduate/Professional Degree	7.6%	7.5%	7.6%
<b>Data for all businesses in area</b>			
Total Businesses:	1,651	4,047	8,800
Total Employees:	19,081	43,725	88,121
Total Residential Population:	34,465	136,665	281,391
Employee/Residential Population Ratio:	0.55:1	0.32:1	0.31:1
2017 Total Daytime Population	41,557	123,115	246,866
Workers	22,016	47,613	91,813
Residents	19,541	75,502	155,053





# Major Employer Aerial

Covington, GA



1. 3 Ring Studios - 2,000 Employees
2. Covington Airport Terminal - 75 Employees
3. Nisshinbo - 280 Employees
4. Covington Town Center - 1,000 Employees
5. Bridgestone - 180 Employees
6. General Mills - 600 Employees
7. SKC Inc. - 331 Employees
8. Pactiv - 492 Employees
9. CR Bard - 650 Employees
10. Michelin Tread Technology - 160 Employees
11. SRG - 395 Employees
12. CR Bard - 650 Employees
13. Mannington Mills - 375 Employees
14. Pactiv - 492 Employees
15. Fibervisions - 230 Employees
16. Clarion Metals - 180 Employees
17. Piedmont Hospital - 870 Employees
18. Shire - 1,500 Employees
19. Face Book - \$40b Investment, 500 Full Time Employees (1,000 Employees over seven year construction)
20. Stanton Springs - 1620 Acre Master Plan
21. SGD - 290 Employees
22. Oxford/Emory University - 250 Employees 900 Students
23. Triple Horse Studios - 300 Employees
24. Georgia State University - 424 Employees 1,496 Students
25. General Mills - (Included in original total)
26. Newton County Board of Education - 2,324 Employees
27. Newton County Board of Commissioners - 615 Employees
28. City of Covington - 328 Employees
29. Continental Porterdale - 250 Employees
30. Rollins - 240 Employees
31. Snapping Shoals EMC - 239 Employees
32. Georgia Piedmont Technical College - 164 Employees
33. SPG International - 150 Employees
34. US Corrogated - 150 Employees
35. CPI-KRS - 150 Employees
36. Beaver Manufacturing - 147 Employees
37. Oldecastle Building Envelopes - 144 Employees
38. Valspar - 120 Employees
39. Westrock - 110 Employees

# Major Employer Job Growth 2014 - 2018

Alcovy Rd & GA-142 | Covington, GA



#	COMPANY NAME	#FTE's 2014	#FTE's 2018
1	Newton County Board of Education	2,516	2,324
2	Three Ring Studios	0	2,000
3	Shire Pharmaceuticals	0	1,500
4	CR Bard	523	650
5	Newton County Board of Commissioners	615	615
6	Piedmont - Newton Hospital	870	870
7	General Mills	400	600
8	Pactiv Corporation	492	500
9	SRG Global	310	385
10	SKC, Inc.	331	331
11	City of Covington	329	328
12	SGD Glass	290	290
13	Nisshinbo Automotive Mfg, Inc	325	280
14	Continental Porterdale	250	250
15	Emory at Oxford College	170	250
16	Rollins	240	240
17	Snapping Shoals EMC	239	239
18	ES Fibervisions	225	230

#	COMPANY NAME	#FTE's 2014	#FTE's 2018
19	Bridgestone Sports	172	180
20	Clarion Metals	180	180
21	Georgia Piedmont Technical College	50	164
22	Tread Technologies/Michelin North America	150	160
23	SPG International	150	150
24	US Corrogated	0	150
25	CPI-KRS	150	150
26	Beaver Manufacturing	140	147
27	Oldecastle Building Envelopes	144	144
28	Georgia State University -Newton Campus	95	424
29	Valspar	120	120
30	Westrock	110	110
31	Facebook	0	1,000
32	Mannington Mills	375	375
33	Triple Horse Studios	300	300
=	<b>TOTAL</b>	<b>10,261</b>	<b>15,636</b>

Over 50% more full time employees at these Major Employers alone



## Atlanta's exploding film industry is changing the 'Y'allywood' production scene

"Construction has only just begun on Three Ring Studios, a \$109 million campus in Covington that will be nearly 200 acres. Despite the fact that the first phase of the studio won't open until late 2018, two other large projects have also been announced nearby.

Three Ring Studios will have three campuses dedicated to film, music and other types of entertainment. The South campus, the first campus that will be completed, includes nearly 270,000 square feet of sound stage space, 60,000 square feet of mill space and 102,000 square feet for office.

By March 2018, productions are scheduled to start shooting on Three Ring's South campus, which could house as many as 1,700 employees. Most film jobs are inherently temporary, as productions come and go, but the studio is expected to employ about 40 full-time workers."

-Ellie Hensley, Atlanta Business Chronicle

"...Three of its eight planned film studios with attached office space, as well as three buildings for set construction and another equipment rental facility operated by HercRentals.

In all, Three Ring Studios plans to deliver more than 220K SF by the first quarter of 2019, the studio's founder, Rahim Charania, said.

Three Ring Studios is joining the Y'allywood scene in Metro Atlanta, home to several film production studios ever since the state adopted a 30% tax incentive for

productions of more than \$500K in 2008. Other major studios in the metro area include EUE/Screen Gems Atlanta, Mailing Avenues Stageworks, Pinewood Atlanta Studios and, most recently, Third Rail Studios in Doraville.

At total build-out, Three Ring Studios would become among the largest studio production campuses in Georgia in terms of square footage, surpassing Tyler Perry Studios in terms of total square footage and rivaling Pinewood Studios Atlanta's massive campus."

-Jared Schenke, Bisnow Atlanta



Three Ring Studios will be a world class film and development production campus, providing the most innovative space and technology that is available in the production world today. Combining a unique mix of space, lighting, sound and scenery advantages, TRS will be your one stop for all production needs.

# Stanton Springs

Alcovy Rd & GA-142 | Covington, GA



**Stanton Springs, the ideal location for bio-science, clean manufacturing, large corporate campuses, data centers, high tech distribution centers & more.**

Stanton Springs is a comprehensive master-planned community that is ideal for businesses requiring build-to-suit opportunities, large corporate campuses, data centers, advanced manufacturing or bio-pharmaceutical facilities, or high-technology distribution centers.

Over 200 acres currently developed with more than 1 million square feet of world-class advanced technology bio-pharmaceutical processing plant, quality control labs, R & D facilities, life fitness center, and state-of-the-art Georgia Bio-Science Training Center (shown below).

In 2015, the new \$14 million Georgia Bioscience Training Center opened in Stanton Springs. Owned by the state of Georgia and operated by Georgia Quick Start, a division of the Technical College System of Georgia, it is a key component of the state's long-term initiative to promote and grow the life science industries.

Gov. Nathan Deal announced that Facebook will create at least 100 full-time jobs and invest \$750 million in a new data center in Stanton Springs over the next five years. New jobs will include positions in engineering and management, as well as opportunities for data center technicians.

## Baxter to erect \$1B plasma plant

Baxter International (\$BAX) will spend more than \$1 billion on a new plant in Covington, GA, that will expand its plasma fractionation capacity by more than 3 million liters annually.

The company said construction will begin this year, and the facility is slated to be operational in 2018. Baxter expects the project will result in 1,500 jobs in Georgia but will lead to adding more than 2,000 total jobs across multiple locations.





## Shire files for FDA approval of a new plasma manufacturing facility in Covington, Ga to support growing Immunology franchise

Shire plc (LSE: SHP, NASDAQ: SHPG), the global biotechnology leader in rare diseases, today announced that it has filed its first submission to the United States Food and Drug Administration for the company's new plasma manufacturing facility in Covington, Georgia. The facility is expected to add approximately 30% capacity to the company's internal network once fully operational. Commercial production is expected to begin in 2018.

The first submission is for the transfer of GAMMAGARD LIQUID® [Im-mune Globulin Infusion (Human)] 10% Solution, a replacement therapy for primary humoral immunodeficiency (PI). The company expects to make a second submission to the FDA in 2018 for its albumin therapy, which is primarily used as plasmavolume replacement therapy in immune disorders, trauma and other critical conditions.

"We are pleased to have filed the Georgia site and look forward to working with the FDA to seek approval for manufacturing in 2018. The additional capacity from this site is a key element to support the growth in our Immunology franchise," said Matt Walker, Head of Technical Operations for Shire.

Shire has experienced significant growth in Immunology, including a +21% increase in September yeartodate product sales in 2017 (on a proforma basis).

The Covington, Georgia site currently employs approximately 900 fulltime colleagues and contract employees. The site plans to ramp up hiring in 2018 to fill roles in manufacturing, quality, engineering, maintenance, utilities, warehouse and a variety of support and facility roles.

Shire also expects to continue expansion of its plasma collection network in Georgia and throughout the United States through its subsidiary, BioLife Plasma Services. BioLife collects the human plasma that will be processed into the drugs manufactured at Shire's new Covington, Georgia facility.

Source: Shire Pharmaceuticals Group





### Facebook's proposed Georgia data center campus could be biggest investment in state's history

Jan 24, 2018

Facebook's proposed 416-acre data center campus in metro Atlanta could be the biggest economic development project in Georgia's history.

The Menlo Park, Calif.-based social network is expected to invest more than \$40 billion over two decades and create about 500 jobs, a source said Tuesday. That dwarfs previous investment estimates.

Facebook Inc. (Nasdaq: FB) and the Georgia Department of Economic Development declined to comment on the proposed expansion.

Facebook, which will develop the campus in five phases, would initially invest \$750 million and create up to 100 tech jobs. The overall investment would include land acquisition costs, facility buildouts, server equipment and backup power generators.

An entity named Morning Hornet LLC, said to represent Facebook, has a contract to acquire the 416 acres in Stanton Springs, a 1,620-acre master-planned development about 30 miles east of Atlanta. The site is near biotech Shire's \$1.2 billion manufacturing plant.

Metro Atlanta is a top five data center market — and one with the strongest growth momentum, said Tim Huffman, a senior vice president of Data Center Solutions at real estate services firm CBRE Inc.

"Atlanta has long been overdue for this type of hyper-scale data center development," Huffman said. "Atlanta is going to become the most prominent data center market."

With 1.37 billion daily active users, Facebook is the third-busiest site on the internet. Data centers, which can be as large as shopping malls, house tens of thousands of computer servers that share those status updates with your social network.

The Georgia data center could be related to Facebook's plans to take on Apple and Amazon in the voice assistant wars.

The social media behemoth could be developing its own version of Amazon's Alexa and Apple's Siri. The "video chat device," designed for use in the home, includes a large touchscreen, wide-angle camera, microphones, and speakers, according to Bloomberg. Facebook would need to scale its data center infrastructure to process the billions of queries its voice assistant would receive.

Atlanta is among the fastest-growing markets in the country for data center space, in terms of build-out. Demand in the metro area is up about 20 percent year-over-year.

Inexpensive power and real estate are major drivers for the data center industry. Georgia Power is selling power to data centers for 3.5 cents per kwh, down from 5.5 cents per kWh from year ago, Huffman said.

"That puts (Georgia) at rates that would rival the Pacific Northwest and nearly half of Northern Virginia, which is the dominant data center market," he said.

Demand is also fueled as Fortune 500 companies move IT operations from the Northeast and California to the Southeast (think State Farm, Anthem Inc. (NYSE: ANTM), General Electric Co. (NYSE: GE), etc..) in search of lower operating costs.

-Urvaksh Karkaria | Staff Writer - Atlanta Business Chronicle



# Prospective Mega Sites

Covington, GA



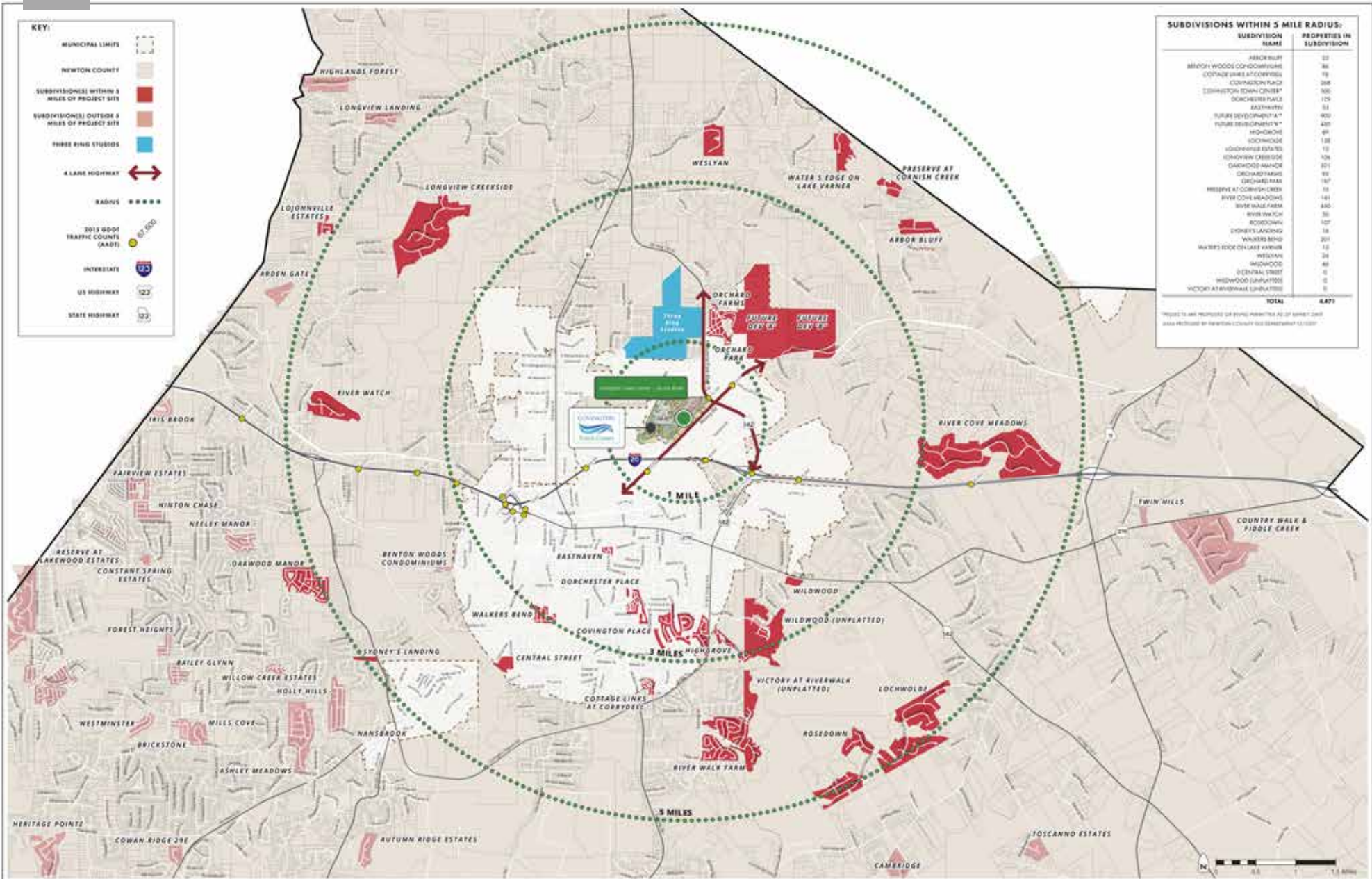
Large scale development is just getting started as Covington is currently a candidate for several other projects on a few of several available sites.





# Residential Proximity Map

Covington, GA



SUBDIVISIONS WITHIN 5 MILE RADIUS:	
SUBDIVISION NAME	PROPERTIES IN SUBDIVISION
ARBOR BLUFF	22
BENTON WOODS CONDOMINIUMS	36
COTTAGE LINKS AT CORBYDELL	78
COVINGTON PLACE	208
COVINGTON EDEN CREEK	100
DORCHESTER PLACE	125
EASTHAVEN	51
FUTURE DEVELOPMENT "A"	920
FUTURE DEVELOPMENT "B"	420
HIGHWIDGE	49
HOCHWOLDE	128
HOCHWOLDE ESTATES	19
HOCHWOLDE CREEK	104
ORCHARD MANOR	801
ORCHARD PARKS	93
ORCHARD PARK	187
RESERVE AT CORNISH CREEK	18
RIVER COVE MEADOWS	141
RIVER WALK FARM	430
RIVER WATCH	36
ROSDOWN	107
SYDNEY'S LANDING	18
WALKERS BEND	201
WATER'S EDGE ON LAKE VARNER	112
WESTLAWN	24
WILLOWWOOD	48
CENTRAL STREET	0
WILLOW CREEK ESTATES	0
VICTORY AT RIVERWALK (UNPLATTED)	0
<b>TOTAL</b>	<b>4,471</b>

\*PROJECTS ARE PROJECTS OR DEVELOPMENTS AS OF MARKET DATE  
DATA PROVIDED BY NEWTON COUNTY GIS DEPARTMENT 11/2017



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