

Ruby Tuesday



REPRESENTATIVE PHOTO



RUBY TUESDAY | ABSOLUTE NNN LEASED OFFERING

494 CROCKETT TRACE DR, MORRISTOWN, TN 37813

OFFERING MEMORANDUM Presented By:

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INVESTMENT OVERVIEW

The subject property is a 4,700 square foot Ruby Tuesday located in Morristown, TN. Ruby Tuesday is subject to an absolute nnn lease with zero landlord obligations. The subject property is positioned nearby Walmart, Ross Dress for Less, Hobby Lobby and many others. The asset is also located across from Walters State Community College. TTM 2018 Sales: \$1,380,000



INVESTMENT HIGHLIGHTS

ABSOLUTE NNN LEASED OFFERING

100% FEE SIMPLE INTEREST

ZERO LANDLORD OBLIGATIONS

10% INCREASES IN RENT

EASY ACCESS AND EXCELLENT VISIBILITY

SITUATED NEAR MAJOR NATIONAL RETAILERS

ACROSS FROM WALTERS STATE COMMUNITY COLLEGE

TTM 2018 SALES: \$1,380,000

OFFERING SPECIFICATIONS

PRICE \$1,742,424

CAP RATE 6.60%

NET OPERATING INCOME \$115,000

SQUARE-FOOTAGE 4,700 SF

LOT SIZE 1.32 AC

YEAR BUILT 2004

TTM SALES \$1,380,000

FINANCIAL SUMMARY

RUBY TUESDAY | ABSOLUTE NNN LEASED OFFERING

494 CROCKETT TRACE DR, MORRISTOWN, TN 37813

\$1,742,424

6.60% CAP

FEE SIMPLE OWNERSHIP

SUMMARY

TENANT NAME	RUBY TUESDAY
SQUARE FOOTAGE	4,700
LEASE START	12/27/2017
LEASE ENDS	12/31/2037
ANNUAL RENT	\$115,000
OPTIONS	FOUR, 5 YEAR OPTIONS
INCREASES	10% EVERY 5 YEARS

OPERATING SUMMARY

	NET OPERATING INCOME	CAP RATE
YEAR 1- YEAR 5	\$115,000	6.60%
YEARS 6-10	\$126,500	7.26%
YEARS 11-15	\$139,150	7.99%
YEARS 16-20	\$153,065	8.78%
OPTION 1	\$168,372	9.66%
OPTION 2	\$185,209	10.63%
OPTION 3	\$203,730	11.69%
OPTION 4	\$224,102	12.86%

TENANT OVERVIEW

RUBY TUESDAY

Ruby Tuesday Inc. (stylized as RubyTuesday) is a multinational foodservice retailer that owns, operates, and franchises Ruby Tuesday restaurants. The concept was started in 1972 by Samuel E. (Sandy) Beall, III.

The corporation was formed in 1996 as a reincorporation of Morrison Restaurants Inc. They are headquartered in Maryville, Tennessee, and have 736 locations worldwide.

Their flagship brand is an American cuisine casual dining restaurant chain that is primarily located along the eastern coast of the United States. In 2016, Ruby Tuesday sold the rights to the Lime Fresh Mexican Grill to an undisclosed buyer in an attempt to refocus on the main Ruby Tuesday brand. The company has closed all locations of Wok Hay and Marlin and Ray's. Additionally, they hold development rights to Truffles Grill.

On June 6, 2012, founder and CEO Sandy Beall announced he would be leaving the company. In October 2017, it announced that NRD Capital Management would be taking the company private through a \$146 million deal in early 2018.



540+
LOCATIONS



32,100+
EMPLOYEES

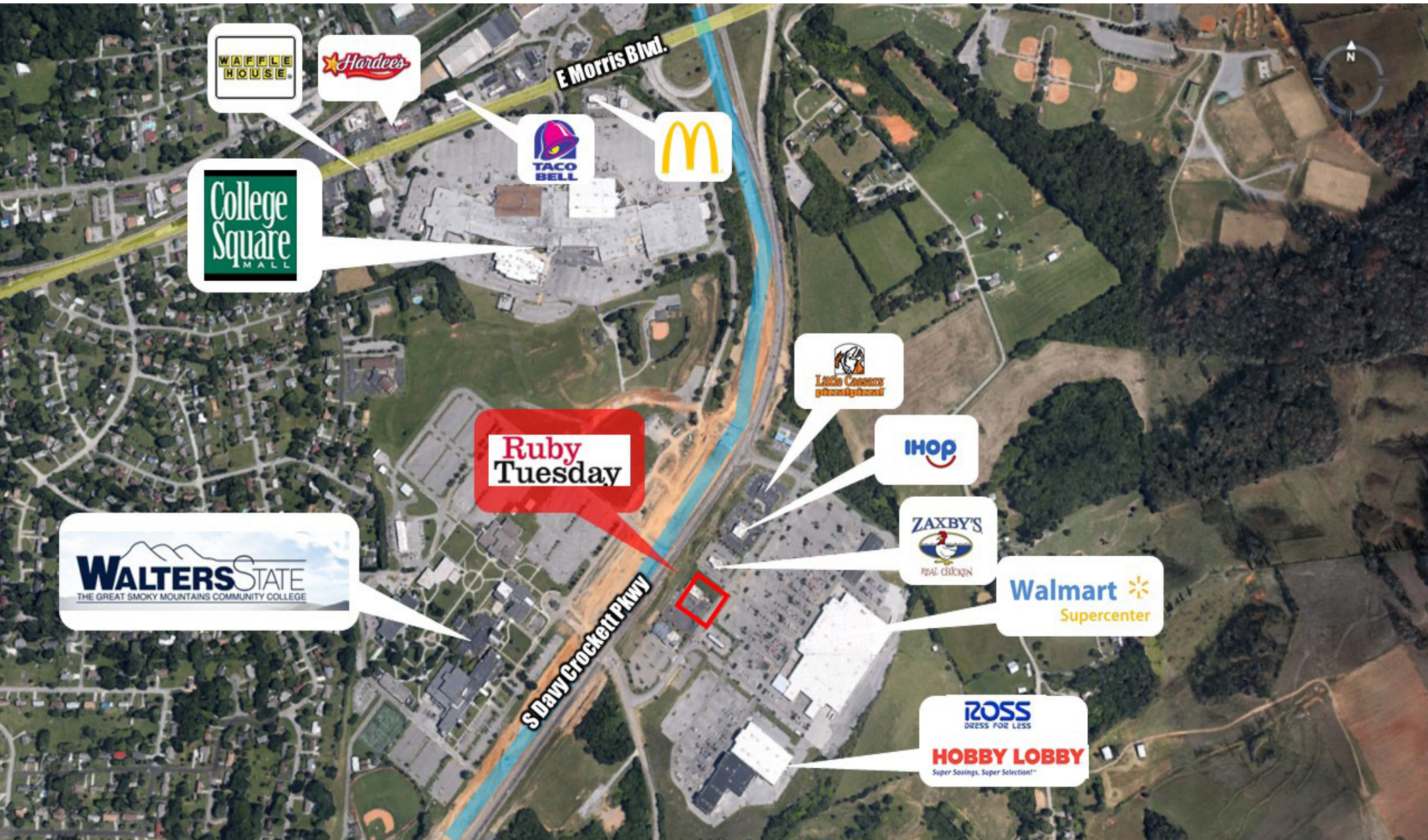


EXCELLENT
DEMOGRAPHICS



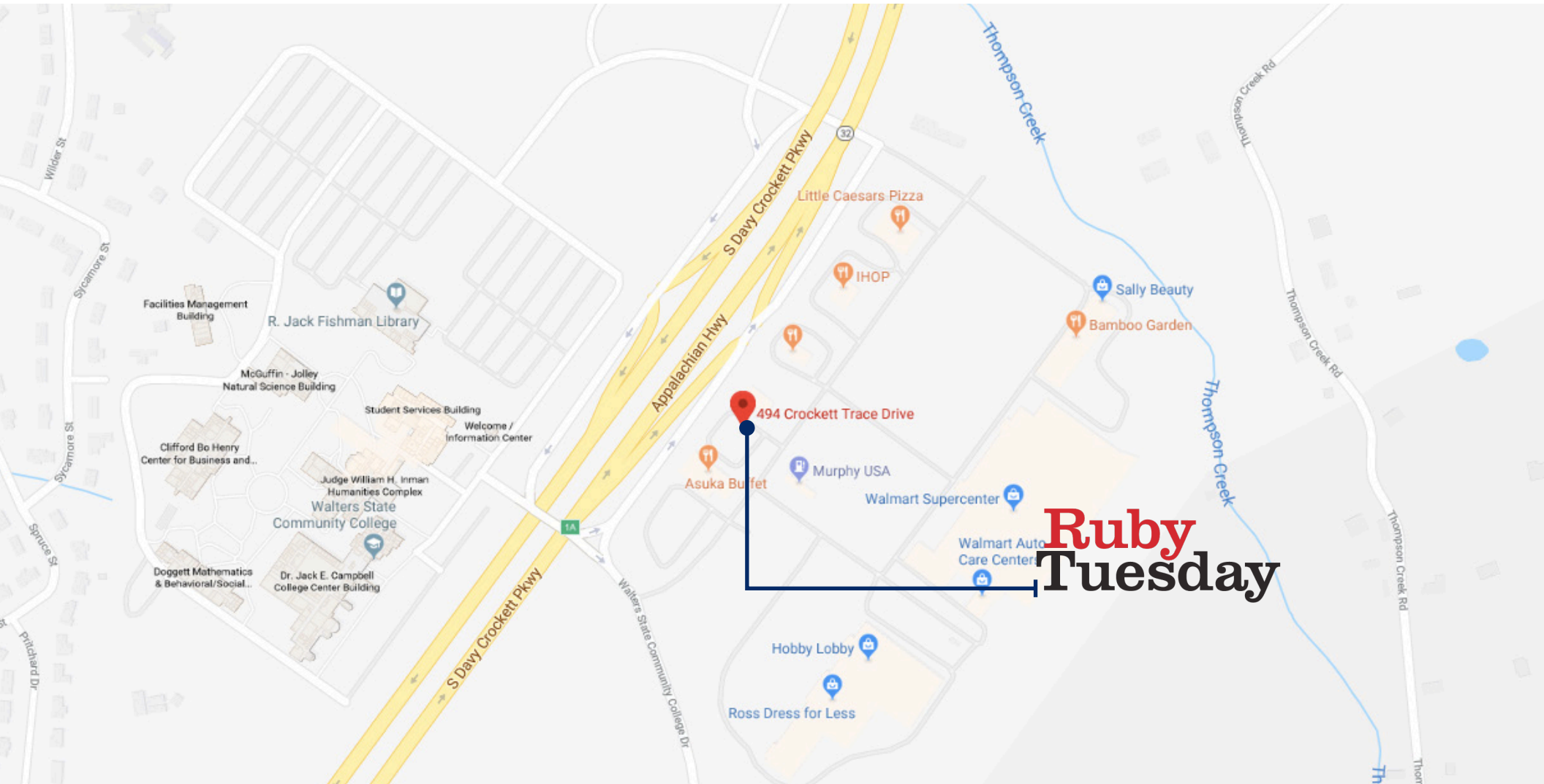
\$1.26 BILLION
IN REVENUE

LOCATION AERIAL



DEMOGRAPHICS

	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	5,915	18,805	79,248
TOTAL NUMBER OF HOUSEHOLDS	2,336	7,391	31,185
AVERAGE HOUSEHOLD INCOME	\$47,786	\$44,817	\$56,092
MEDIAN AGE	41.30	39.40	40.80



AREA OVERVIEW

MORRISTOWN, TN

Morristown is a city in and the county seat of Hamblen County, Tennessee, United States. Morristown also extends into Jefferson County on the west and southern ends. The population was 29,137 at the 2010 United States Census. It is the principal city of the Morristown, Tennessee Metropolitan Statistical Area, which encompasses all of Grainger, Hamblen, and Jefferson counties. The Morristown metropolitan area is also a part of the Knoxville-MORRISTOWN-La Follette Combined Statistical Area. Morristown is primarily located in Hamblen County, while a small portion of the city is located in Jefferson County.



DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	5,915	18,805	79,248
TOTAL NUMBER HOUSEHOLDS	2,336	7,391	31,185
TOTAL NO. PERSONS PER HOUSEHOLD	2.50	2.50	2.50
AVERAGE HOUSE VALUE	\$134,113	\$120,063	\$140,664
AVERAGE HOUSEHOLD INCOME	\$47,786	\$44,817	\$56,092
MEDIAN AGE	41.30	39.40	40.80
WHITE	5,640	17,291	73,373
BLACK	103	723	3,063
AM. INDIAN & ALASKAN	21	205	589
ASIAN	26	123	641
HAWAIIAN & PACIFIC ISLAND	2	52	157
OTHER	123	410	1,425

Ruby Tuesday

MORRISTOWN | TENNESSEE



The Kase Group

WWW.THEKASEGROUP.COM

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