



SOCIAL SECURITY ADMINISTRATION

1070 VENDALL RD | DYERSBURG, TN



EXCLUSIVELY LISTED BY



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Broker of Record
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INVESTMENT HIGHLIGHTS

- Single Tenant property leased to the U.S. Federal Government, which is rated Aaa by Moody's Investor Services
- Social Security Administration (SSA) has occupied the location since 2002
- In 2019, approximately 64 Million Americans will receive over one trillion dollars in Social Security benefits.
- Nearly Nine out of Ten individuals age 65 and older receive Social Security benefits
- Strong Retail Community with surrounding tenants including Kroger, O'Reilly Auto Parts, Wendy's, CVS, McDonald's, Chick-fil-A, KFC and more
- Only SSA within Dyersburg, supporting a local population of over 17,000 residents





FINANCIAL OVERVIEW



LIST PRICE
\$1,100,000



CAP RATE
8.85%



GLA
± 9,036 SF



LOT SIZE
± 0.47 AC



YEAR BUILT
2002



PARKING
±39 SPACES

Annualized Operating Data

	Annual NOI	Monthly NOI	Rent PSF	Cap Rate
Current - 2023	\$97,369	\$8,114.08	\$10.78	8.85%

Tenant Summary

Tenant	SSA
Type of Ownership	Fee Simple
Lease Guarantor	Federal Government
Lease Type	Gross
Roof and Structure	Landlord
Original Lease Term	10 Years
Lease Commencement Date	6/2/13
Rent Commencement Date	6/2/13
Lease Expiration Date	5/31/23
Term Remaining	3 years soft*

*Termination Right: Tenant can vacate the site at anytime with 60 days notice

Financial Overview

	Total	\$/SF
Income		
Rental Income	\$108,522	\$12.01
Operating Expenses Reimbursement	\$52,770	\$5.84
Tax Reimbursements		\$0.00
Effective Gross Income	\$161,293	\$17.85
Expenses		
Cleaning Service	\$13,489	\$1.49
Lawn Care, Sidewalks	\$3,701	\$0.41
Gas/Water	\$2,442	\$0.27
Pest Control	\$604	\$0.07
Electric	\$17,779	\$1.97
Security Fire Monitor	\$1,872	\$0.21
Carpet Cleaning	\$682	\$0.08
County Taxes	\$7,955	\$0.88
City Taxes	\$7,128	\$0.79
Insurance	\$4,240	\$0.47
Management	\$4,032	\$0.45
EGI (%)	2.5%	
	\$0	\$0.00
Total Operating Expense	\$63,924	\$7.07
Net Operating Income	\$97,369	\$10.78
Operating Expense Ratio	39.6%	

SURROUNDING TENANTS





LAKE RD.
± 29,000 VPD

VENDALL RD.

NORTHGATE
SHOPPING CENTER

SUBJECT
PROPERTY



NORTHGATE
SHOPPING CENTER

SUBJECT
PROPERTY

SURROUNDING SOCIAL SECURITY ADMINISTRATIONS



AREA OVERVIEW



DYERSBURG, TN

Dyersburg is the county seat of Dyer County, Tennessee, approximately an hour and a half northeast of Memphis, TN along the Forked Deer River. Dyersburg is a town filled with history and points of interest for those who want to take a glimpse into the past. The town is home to a historic court house and 45 other buildings that are listed on the National Register of Historic structures.

Another destination that attracts visitors is the covered bridge in Trimble, this is one of three still standing in Tennessee. Museums now stand in place of the Dyersburg Army Air Base Hall that once housed the largest combat crew training school in the time of World War II. In addition to all the enriching history that Dyersburg has to offer, residents and guests are all drawn to the Main Street Farmers Market to take advantage of the fresh local produce. These streets fill not only for the farmers market, but for fairs and festivals that pop up throughout the year.

DEMOGRAPHICS

POPULATION	1 Mile	3 Mile	5 Mile
2024 Projection	2,224	17,293	22,543
2019 Estimate	2,202	17,286	22,499

HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2024 Projection	987	6,951	8,994
2019 Estimate	981	6,954	8,984

INCOME	1 Mile	3 Mile	5 Mile
2019 Est. Average Household Income	\$74,488	\$63,788	\$64,890

MEMPHIS, TN

Memphis is a city in the southwestern corner of Tennessee and the county seat of Shelby County. With a population of about 700,000 Memphis is the largest city in Tennessee, the largest city on the Mississippi River, and the third largest city in the greater Southeastern United States. The city's central geographic location has been strategic to its business development. The economic base is diverse and its status as a good business base is on the rise—the city is headquarters for retailer AutoZone and FedEx Corporation, and International Paper is relocating its headquarters from Connecticut. It is also known as a good base for smaller and especially minority owned businesses. Located on the Mississippi River and intersected by five major freight railroads and two Interstate Highways, I-40 and I-55, Memphis is ideally located for commerce in the transportation and shipping industry. Its access by water was key to its initial development, with steamboats plying the Mississippi river. Railroad construction strengthened its connection to other markets to the east and west.

The Memphis metro area is experiencing tremendous growth both in number of startups and population largely due to the lower cost of living in the city. The city was recently added to the news Forbes list that ranks top cities for business and growth. Memphis is a pilgrimage for those wanting to visit the birthplace of the blues, soul and of rock 'n' roll. On Beale Street, W.C. Handy put down on paper the first written blues music. Elvis, Roy Orbison, Jerry Lee Lewis and Johnny Cash all recorded at the historic Sun Records, which is now a museum. Graceland, the second most-visited home in America, welcomes visitors from around the world who yearn for a peek into the life of “the King.” A general resurgence in the popularity of blues has brought new life to Memphis as a tourist attraction. The historic Beale Street neighborhood provides music entertainment opportunities for residents and tourists.



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By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
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 detrimental to the interest of the Seller.

Owner and Matthews Retail Advisors expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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 Seller or Matthews Retail Advisors 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.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



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