



SANDS INVESTMENT GROUP  
NET INVESTMENTS... NET RESULTS

The background of the slide is a photograph of a Steak 'n Shake restaurant at dusk. The building is a single-story structure with a grey facade. A large, illuminated red sign with the words "Steak 'n Shake" in a stylized font is mounted on the upper part of the building. Below the sign is a wide, striped awning in shades of grey and white. The entrance features a set of glass doors flanked by glass block windows. Large display windows on either side of the entrance show the interior menu boards and food. The sky is a mix of purple and blue, and some trees and shrubs are visible in the foreground and background.

**Steak 'n Shake**

## Steak 'n Shake Ground Lease

719 Myatt Drive  
Madison (Nashville), TN 37115

## MARKETED BY:



**TEDDY LEONARD**

SANDS INVESTMENT GROUP

Lic. # 631339

512.712.4046 | **DIRECT**

teddy@SIGnnn.com



**SAM MALLANE**

SANDS INVESTMENT GROUP

Lic. # 734196

512.543.4759 | **DIRECT**

samual@SIGnnn.com



**JOHN CLAY**

WEICHERT, REALTORS – THE ANDREWS GROUP

TN Lic. # 335042

615.405.7755 | **DIRECT**

johnclay.wrag@gmail.com

In Cooperation With

Weichert, Relators – The Andrews Group

2207 Crestmoor Road, Suite 101

Nashville, TN 37215

615.383.3142 | OFFICE



STEAK 'N SHAKE

# TABLE OF CONTENTS



04

06

07

12

14

## INVESTMENT OVERVIEW

Investment Summary  
Investment Highlights

## LEASE ABSTRACT

Lease Summary  
Rent Roll

## PROPERTY OVERVIEW

Property Images  
Location, Aerial & Retail Maps

## AREA OVERVIEW

City Overview  
Demographics

## TENANT OVERVIEW

Tenant Profile

©2020 Sands Investment Group (SIG) and Weichert, Realtors – The Andrews Group (Weichert). The information contained in this 'Offering Memorandum', has been obtained from sources believed to be reliable. SIG or Weichert does not doubt its accuracy, however, SIG and Weichert makes no guarantee, representation or warranty about the accuracy contained herein. It is the responsibility of each individual to conduct thorough due diligence on any and all information that is passed on about the property to determine it's accuracy and completeness. Any and all projections, market assumptions and cash flow analysis are used to help determine a potential overview on the property, however there is no guarantee or assurance these projections, market assumptions and cash flow analysis are subject to change with property and market conditions. SIG and Weichert encourages all potential interested buyers to seek advice from your tax, financial and legal advisors before making any real estate purchase and transaction.



STEAK 'N SHAKE

# INVESTMENT SUMMARY

Sands Investment Group and Weichert, Relators – The Andrews Group is Pleased to Present For Sale the Steak 'n Shake Located at 719 Myatt Drive in Madison (Nashville), TN. This Opportunity Includes an Absolute Triple Net (NNN) Corporate Guaranteed Ground Lease With Over 7 Years Remaining Situated in a Strong Retail Trade Area, Providing For a Secure Investment.

## OFFERING SUMMARY

PRICE	\$1,400,000
CAP	5.96%
NOI	\$83,500 + 3% Over Natural Breakpoint
PRICE PER SF	\$360.82
GUARANTOR	Corporate

## PROPERTY SUMMARY

ADDRESS	719 Myatt Drive Madison, TN 37115
COUNTY	Davidson
BUILDING AREA	3,880 SF
LAND AREA	1.04 AC
BUILT	1997



ACTUAL PROPERTY IMAGE



# HIGHLIGHTS

- 7+ Years Remaining on an Absolute Triple Net (NNN) Ground Lease With Zero Landlord Responsibilities
- Strategically Located in a Dense Retail Corridor With Surrounding National Tenants: Hobby Lobby, FedEx, Sonic, Panera Bread, Public Storage and More
- 31,050 VPD Along Myatt Dr and 33,833 VPD Along Gallatin Pike N (Highway 31E)
- 43,946 Residents Making an Average Household Income of \$55,288 Within a 3-Mile Radius
- Minutes From RiverGate Mall, Walmart Supercenter and the Dollar General Corporate Headquarters
- Major Manufacturers in the Area Include: Marangoni Tread North America, Waste Management, BlueLinx, Precision Fabrics Group, Dunlap & Kyle Tire, Prestige Printing and Resolute Manufacturing
- 30 Minutes (14-Miles) North of Downtown Nashville
- Other Nearby Tenants Include: T.J. Maxx, Cycle Gear, Arby's, CiCi's Pizza, Checkers, AMC Movie Theater, Conn's Home Plus, Jersey Mike's, Home Depot, Office Depot, Outback Steakhouse, Pep Boys, Sonic, Lumber Liquidators, Service King and Many More





# LEASE SUMMARY

TENANT	Steak 'n Shake
PREMISES	A Building of Approximately 3,880 SF
LEASE COMMENCEMENT	October 27, 1999
LEASE EXPIRATION	October 31, 2027
LEASE TERM	7+ Years Remaining
RENEWAL OPTIONS	2 x 5 Years
RENT INCREASES	None
LEASE TYPE	Absolute Triple Net (NNN) Ground
PERMITTED USE	Fast Food
PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA AND PARKING LOT	Tenant's Responsibility
ROOF & STRUCTURE	Tenant's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
RIGHT OF FIRST REFUSAL	Yes

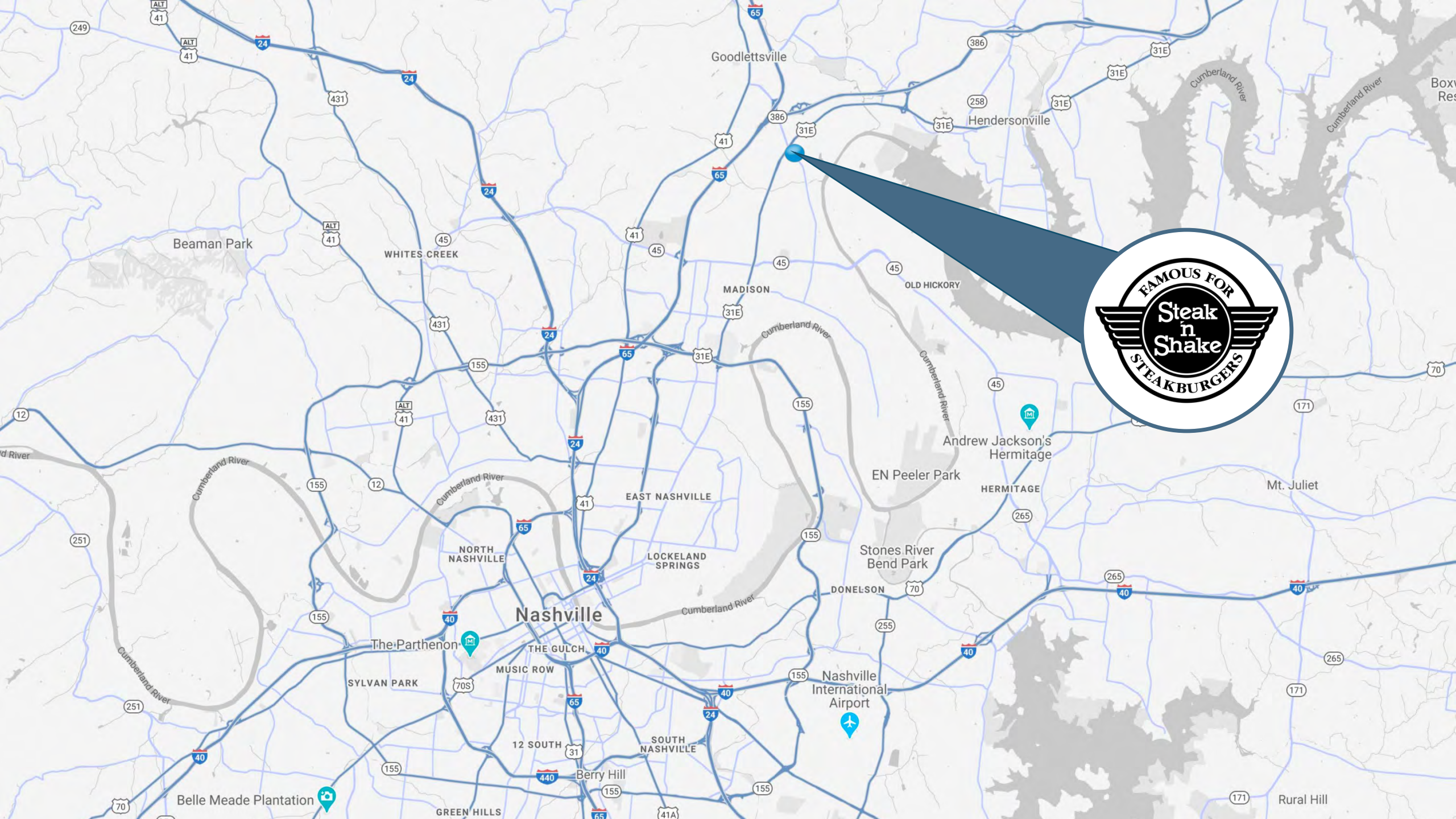
SQUARE FOOTAGE	ANNUAL BASE RENT	RENT PER SF
3,880 SF	\$83,500 + 3% Above Natural Breakpoint	\$21.52





ACTUAL PROPERTY IMAGES









Faith Baptist Church



RIVERGATE MEADOWS



Myatt Dr







1,129,035 SF Mall -  
Includes Over 190  
of the Finest Stores & Restaurants



Myatt Dr





★ macy's Dillard's JCPenney Starbucks

AMERICAN EAGLE Chick-fil-A

TARGET AÉROPOSTALE THE CHILDREN'S PLACE HOLLISTER

JOANN Checkers CHAMPS RED LOBSTER

VICTORIA'S SECRET Charleys MIDAS Firestone

HIBBETT Guitar Center rue21 CVS pharmacy

SALLY BEAUTY Foot Locker CHUCK E. CHEESE'S

McDonald's Buckle FINISH LINE claire's

NAPA RACK ROOM SHOES REGIONS Rainbow

MasterCuts CATO GNC

Walmart Supercenter ZAXBY'S

MATTRESSFIRM SUBWAY

DISCOUNT TIRE Academy SPORTS+OUTDOORS

BEST BUY DICK'S SPORTING GOODS OLD NAVY

BIG LOTS! DAVID'S BRIDAL ROOMS TO GO

DOLLAR TREE FIFTH THIRD BANK

BED BATH & BEYOND HAVERTYS TACO BELL

VALUE CITY FURNITURE Ashley HOMESTORE BURGER KING

DOLLAR GENERAL DSW DESIGNER SHOE WAREHOUSE

HARBOR FREIGHT TOOLS PANDA EXPRESS

PET SMART goodwill Sprint

Mattress King AspenDental

Ryan's avenue

HOBBY LOBBY CVS pharmacy Panera BREAD Jersey Mike's SUBS

cicis BAM! Arby's

metro by T-Mobile BR Bakery BROS CATHERINES

Party City Pier 1 imports JET'S PIZZA

FAZOLI'S Krispy Kreme LONGHORN STEAKHOUSE

T-Mobile AT&T MEN'S WEARHOUSE verizon



THE HOME DEPOT DOLLAR GENERAL

Office DEPOT OfficeMax

Jimmy John's SANDWICHES OUTBACK STEAKHOUSE

TJ-maxx Conn's Olive Garden Domino's

SONIC Logan's ROADHOUSE MATTRESSFIRM

burkes OUTLET SUPERCUTS DOLLAR TREE

Pep Boys

InTown SUITES AMC Public Storage



Myatt Dr







## MADISON | DAVIDSON COUNTY | TENNESSEE

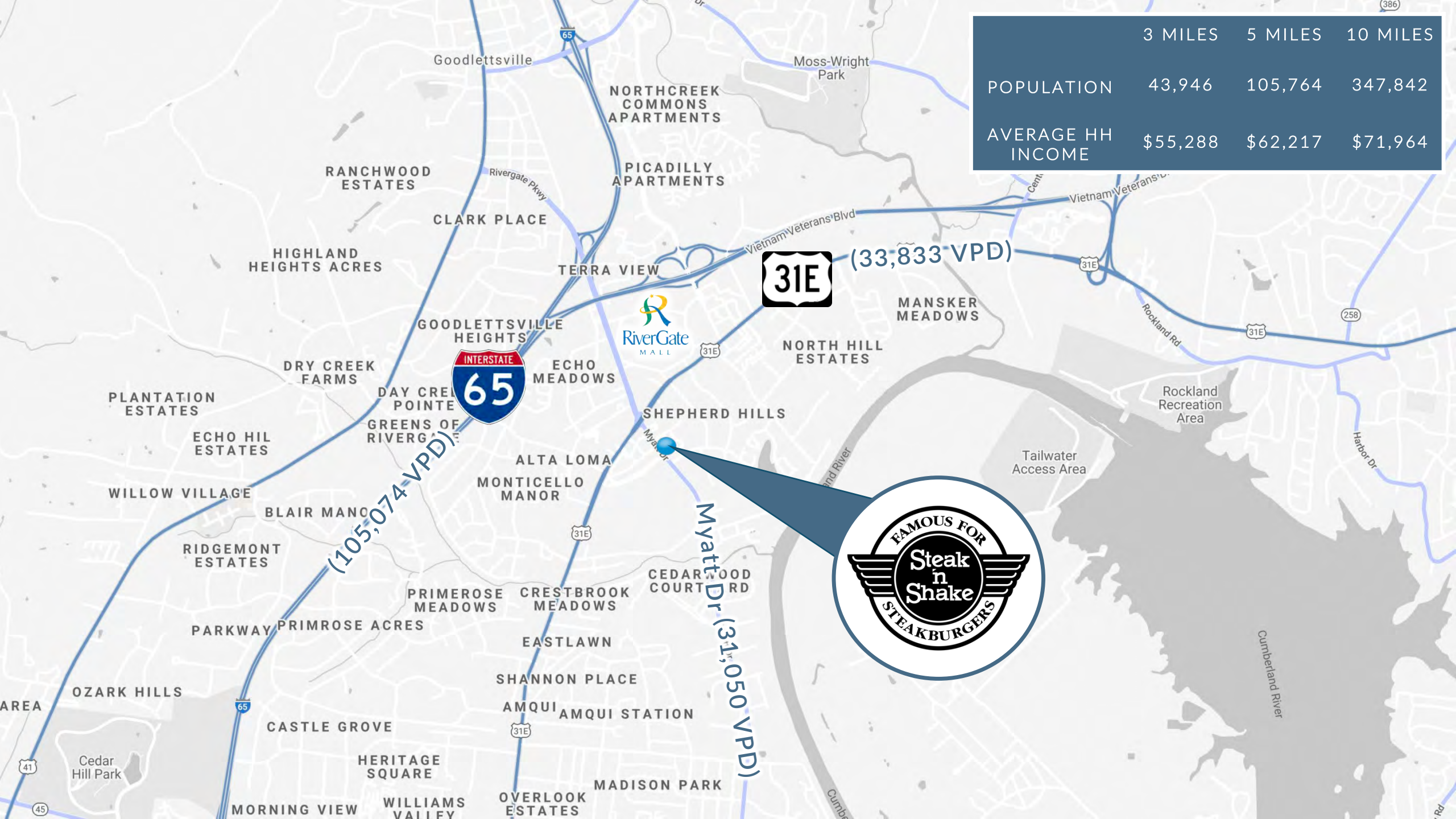
Madison (originally Madison Station) is a former settlement, now a suburban neighborhood of northeast Nashville, in the state of Tennessee. It is incorporated as part of the Metropolitan Government of Nashville and Davidson County. The population of Madison's is estimated to be around 97,605 residents in the 2018 estimate census. The city is located about 8 miles north to the downtown area of the state capital of Nashville, Tennessee. Nashville is home to about 691,243 people, and because of its popularity it sees over 15.2 million tourists a year.

Due to the cities proximity, Nashville's economy also affects Madison's. As the "home of country music", Nashville has become a major music recording and production center. The Big Three record labels, as well as numerous independent labels, have offices in Nashville. Nashville has been the headquarters of guitar company Gibson since 1984. Since the 1960s, Nashville has been the second-largest music production center in the U.S. Nashville's music industry is estimated to have a total economic impact of \$6.4 billion per year and to contribute 19,000 jobs to the Nashville area. The city is also home to Fortune 500 companies being Amazon, Bridgestone, Dell, Dollar General, Phillips, Nissan and Tractor Supply Company.

Madison is about a 10-15 minute drive to downtown Nashville, which is a perfect place to spend the day. Just down the road, Nashville hosts a multitude of leading festivals, public events, and museums. Music City, USA is home to the stage of the Grand Ole Opry, which operates the longest-running live radio show in the world, as well as the one of a kind Country Music Hall of Fame and Museum. It is also the site of the Tennessee State Fair, an annual 9-day celebration that features rodeos, tractor pulls and variety of local musicians and craft brewers and restaurateurs. Nashville is home to the Melodious attractions like the the Musicians Hall of Fame and Museum and the Parthenon, which is a replica of the famous Greek structure that represents Nashville's role as the Athens of the South.







	3 MILES	5 MILES	10 MILES
POPULATION	43,946	105,764	347,842
AVERAGE HH INCOME	\$55,288	\$62,217	\$71,964

31E

(33,833 VPD)

65

(105,074 VPD)



Myatt Dr (31,050 VPD)



STEAK 'N SHAKE

# TENANT PROFILE

Steak 'n Shake was founded in February, 1934 in Normal, Illinois. Gus Belt, Steak 'n Shake's founder, pioneered the concept of premium burgers and milk shakes. For over 85 years, the company's name has been symbolic of its heritage. The word "steak" stood for STEAKBURGER. The term "shake" stood for hand-dipped MILK SHAKES. Gus was determined to serve his customers the finest burgers and shakes in the business.

Steak 'n Shake is an American casual restaurant chain concentrated primarily in the Midwestern United States with locations also in the South, Mid-Atlantic and Western United States, Europe, and the Middle East. The brand has become one of the most recognized and loyal brands in the restaurant franchising business, synonymous with freshness and quality. The company is headquartered in Indianapolis, Indiana and is a wholly owned subsidiary of Biglari Holdings. Under the ownership of Biglari Holdings, Steak 'n Shake has succeeded in attaining exceptional, industry-leading financial results.

After 85 years, the company is continuing Steak n Shake's tradition of serving the country's best, freshest, and tastiest burgers and shakes. Today, there are over 550 Steak 'n Shake restaurants in 28 states. The restaurant's milkshakes were voted #1 by Zagat.

Steak'n Shake



COMPANY TYPE  
Subsidiary



FOUNDED  
1934



LOCATED IN  
550+



HEADQUARTERS  
Indianapolis, IN



WEBSITE  
[steaknshake.com](http://steaknshake.com)



# CONFIDENTIALITY AGREEMENT

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group (SIG) or Weichert, Realtors – The Andrews Group (Weichert).

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, SIG or Weichert has not verified, and will not verify, any of the information contained herein, nor has SIG or Weichert conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.







**SANDS INVESTMENT GROUP**

NET INVESTMENTS... NET RESULTS

In Cooperation With

Weichert, Relators – The Andrews Group  
2207 Crestmoor Road, Suite 101  
Nashville, TN 37215  
615.383.3142 | OFFICE

MARKETED BY:

**TEDDY LEONARD**

SANDS INVESTMENT GROUP

Lic. # 631339

512.712.4046 | DIRECT

teddy@SIGnnn.com

**SAM MALLANE**

SANDS INVESTMENT GROUP

Lic. # 734196

512.543.4759 | DIRECT

samual@SIGnnn.com

**JOHN CLAY**

WEICHERT, REALTORS – THE ANDREWS GROUP

TN Lic. # 335042

615.405.7755 | DIRECT

johnclay.wrag@gmail.com

**Steak 'n Shake**

**Steak 'n Shake  
Ground Lease**

719 Myatt Drive  
Madison (Nashville), TN 37115