



2004
YEAR BUILT

2016
RENOVATION YEAR

9,014
TOTAL GLA

DOLLAR GENERAL

NN+
LEASE TYPE

5/31/2025
LEASE EXPIRATION DATE

5-YEARS
TERM REMAINING

KNOXVILLE MSA | 42,800+ Residents With \$64,000+ AHHI Within 7-Miles

11708 Chapman Highway, Seymour, TN 37865

Marcus & Millichap
THE PATEL & YOZWIAK FENN GROUP

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Marcus & Millichap



DOLLAR GENERAL

AmenGas

Blue storage unit

SUBJECT PROPERTY
11708 Chapman Highway, Seymour, TN 37865

DOLLAR GENERAL

11708 Chapman Highway, Seymour, TN 37865

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a Dollar General located at 11708 Chapman Highway, Seymour, TN 37865. The property consists of approximately 9,014-SF of building space and is situated on approximately 1.01 +/- acres of land.

The Dollar General opened in 2004 on a 10-year double-net plus lease (NN+). The term of the lease was extended in 2014 by 6-years, and in 2019 by 5-years. There are 5-years of term remaining, with term set to expire on May 31st, 2025. Dollar General is currently paying \$71,644 in annual rent and subject to \$6,000 fixed increases during the 2, 5-year options. Landlord is responsible for roof & structure, parking lot & HVAC repairs above \$1,000; Tenant reimburses fixed CAM, pays insurance directly, and reimburses for taxes, HVAC maintenance and repairs below \$1,000.

INVESTMENT HIGHLIGHTS

- ✓ Double-Net Plus Lease | 5-Years of Term Remaining | Rental Increases During Option Terms
- ✓ Growing Population | 42,800+ Residents within 7-Miles | Forecasted 5% Growth Through 2024
 - ✓ Investment Grade Credit Tenant | S&P: BBB Credit Rating
- ✓ Located on the Main Thoroughfare Connecting Seymour to Knoxville with 26,700+ Cars Per Day
 - ✓ Located Directly by New Home Development Projects Starting at \$100,000 & \$250,000
- ✓ Within a 2-Mile Drive to Kroger, Dollar Tree, Caliber Collision, Wendy's, Krystal, Zaxby's and more...
- ✓ Proximity to Several Traffic Generators: Food City, Tractor Supply, KFC, Taco Bell, Walgreens, McDonald's and more...
- ✓ HVACs Replaced in 2013 | Parking Lot Sealed & Restriped in 2016 | Roof Replaced in 2016 (20-Year Warranty Through 2036)
 - ✓ Located within Knoxville MSA | Tennessee Benefits From No State Income Taxes





MAJOR PROPERTY RENOVATIONS

NEW ROOF REPLACED IN 2016
ROOF WARRANTY EXPIRES IN 2036

NEW HVACs REPLACED IN 2013

FRONT & SIDE REPAINTED IN 2016

PARKING LOT SEALED & RESTRIPEDED IN 2016

SUBJECT PROPERTY

11708 Chapman Highway, Seymour, TN 37865

TENANT SUMMARY

Tenant:	Dollar General (Corporate)
Type:	Public (NYSE: DG)
Headquarters:	Goodlettsville, TN
Employees: (2019)	Approximately 143,000
Locations: (2/28/2020)	16,368 Stores in 45 States
Net Sales: (2019)	\$27.8-Billion (8.3% Increase from 2018)

DOLLAR GENERAL



Dollar General Corporation has been delivering value to shoppers for more than 80 years. Dollar General helps shoppers Save time. Save money. Every day! by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. Dollar General operated 16,368 stores in 45 states as of February 28, 2020. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo

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DOLLAR GENERAL®

Ranked **#112** on the Fortune 500 list as of May 2020

Included on Fortune's **2020 World's Most Admired Companies** list

Awarded Mass Market Retailer's **Retailer of the Year** Award in January 2020

DG Literacy Foundation **Awarded Over \$170-Million Dollars** to Over 11-Million People in the Past 26-Years

Ranked **#42** Among the 250 Largest Discount Retailers in the World.

S&P Credit Rating: **BBB**

First to Receive Coca-Cola President's **Veterans Recognition Award** in 2017

SUBJECT PROPERTY IS LOCATED IN SEYMOUR, TN. APPROXIMATELY 12-MILES SOUTHEAST OF KNOXVILLE, 125-MILES NORTHEAST OF CHATTANOOGA AND 190-MILES EAST OF NASHVILLE.



TENNESSEE

METRO BY POPULATION

Nashville	1,899,999 - 2,000,000
Memphis	1,299,999 - 1,499,999
Knoxville	799,999 - 999,999
Chattanooga	499,999 - 599,999

TRANSPORTATION

Interstate, Highway
Other Principal Highway
Railroad



Volunteer Storage

DUNKIN'
SONIC WAFFLE HOUSE

Advance Auto Parts
ZAXBY'S

Krystal

DQ

DOLLAR TREE

CALIBER COLLISION

Domino's
SUBWAY

Wendy's

Kroger
FRESH FOR EVERYONE

NEW CONSTRUCTION!!!
WORKOUT ANYTIME
Your Fitness. Your Schedule.

26,700+ Cars Per Day

Latin America

HOME FEDERAL BANK
Harddee's

TA.CO

Weigel's
McDonald's

Papa Murphy's
at&t Auto Zone

UNDER CONSTRUCTION!!!
New Homes in Development

WALGREENS

Sevier County Bank
Burger King

KFC

DIRT-TRACK CAR RACING
4U
Motor Speedway

FOOD CITY

TSC TRACTOR SUPPLY CO

SUBJECT PROPERTY
DG

Seymour Middle School
625+ Students & Staff

UNDER CONSTRUCTION!!!
New Homes in Development

Seymour High School
1,100+ Students & Staff

Seymour Primary School
525+ Students & Staff

UNDER CONSTRUCTION!!!
D-R HORTON
America's Builder
New Homes Starting at \$100K

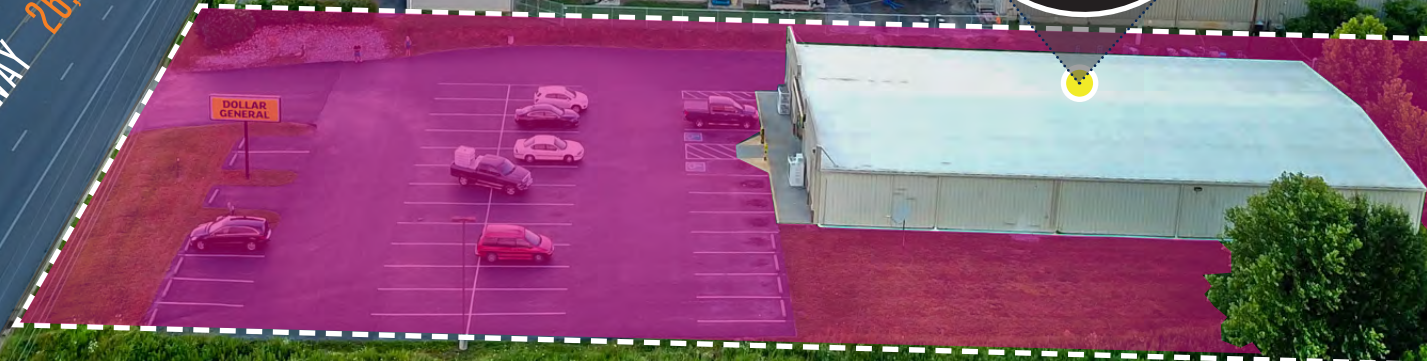
UNDER CONSTRUCTION!!!
Smithbilt Homes
New Homes Starting at \$250K



DOWNTOWN
KNOXVILLE
13-Miles



CHAPMAN HIGHWAY 26,700+ CARS PER DAY

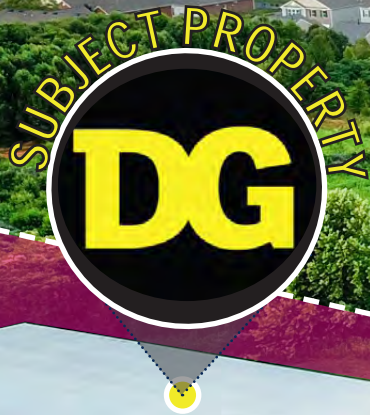


UNDER DEVELOPMENT!!!

D·R·HORTON®

America's Builder

New Homes Starting at \$100K



UNDER DEVELOPMENT!!!



New Homes Starting at \$250K

 26,700+
Cars Per Day

CHAPMAN HIGHWAY

FINANCIAL SUMMARY // *Dollar General*



THE OFFERING	
Property	Dollar General
Property Address	11708 Chapman Highway, Seymour, TN 37865
Price	\$988,284
Capitalization Rate	7.75%
PROPERTY DESCRIPTION	
Year Built	2004
Gross Leasable Area	9,014 SF
Lot Size	1.01+/- Acres
Occupancy	100%
Type of Ownership	Fee Simple
LEASE SUMMARY	
Lease Type	Double Net Plus
Lease Date	8/22/2003
Lease Expiration	5/31/2025
Term Remaining on Lease (Years)	Five (5)-Years
Landlord Responsibility	Parking Lot, HVAC Repairs above \$1,000, Roof & Structure
Tenant Responsibility	Reimburse Fixed CAM, Insurance, Taxes, HVAC Maintenance & Repairs below \$1,000
Renewal Options	Two (2), Five (5)-Year Options \$6,000 Increase to Rent at Start of Options

TERM	ANNUAL RENT
Current - 5/31/2025	\$71,644
Option 1 (5-Years)	\$77,644
Option 2 (5-Years)	\$83,644
INCOME STATEMENT	
Scheduled Base Rent	\$71,644
Fixed CAM Reimbursement (Snow, Landscaping, Lighting, Cleaning, Strippnig & Repairs)	\$7,800
Tax Reimbursements	\$5,160
HVAC Maintenance Reimbursements	\$1,126
Insurance	Tenant Pays Directly
Effective Gross Income	\$85,730
OPERATING EXPENSES	
CAM Expenses	\$2,078
Taxes	\$5,160
HVAC Service Agreement	\$900
Misc. Expense / Reserve	\$1,000
Total Operating Expenses	\$9,138
NET OPERATING INCOME	\$76,592

MAJOR CAPITAL IMPROVEMENTS:

- HVACs were replaced in 2013.
- Parking Lot sealed & restriped in 2016.
- New Roof replaced in 2016 with 20-year warranty through 2036.
- Repainted front & side of building in 2016.

MARKET OVERVIEW // *Knoxville Metro Area*

KNOXVILLE METRO OVERVIEW:

The Knoxville metro area is centered in the eastern portion of Tennessee and is the states third largest market after Nashville and Memphis. The metro consists of nine counties: Anderson, Blount, Campbell, Grainger, Knox, Loudon, Morgan, Roane and Union. The local economy centers primarily around economic hubs created by the University of Tennessee and Great Smoky Mountain tourism. The city of Knoxville is the county seat of Knox County and is home to 189,800 residents.



KNOXVILLE METRO HIGHLIGHTS:



HIGHER EDUCATION

The University of Tennessee has nearly 29,500 students and 9,400 employees. It is estimated the school has a \$1.7 billion impact on the state's economy.



INLAND PORT

The Port of Knoxville is connected to the nation's waterways and the Gulf of Mexico via channels on the Mississippi and Tennessee Rivers.



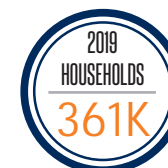
GREAT SMOKEY MOUNTAIN CULTURE

The Knoxville region has a strong arts community, contributing to bluegrass and country music with bands such as Flatt & Scruggs and the Everly Brothers. In nearby Pigeon Forge, the Dollywood park hosts 3 million tourists in a season.

ECONOMY HIGHLIGHTS:

- Technology and research activities are also growing in the metro, with multiple National Science Foundation-funded centers associated with the University of Tennessee. In addition, a number of research and development firms are located in the Tennessee Technology Corridor.
- Diversification has brought major employers a variety of industries such as media and healthcare with companies like Regal Entertainment Group, Scripps Networks Interaction and TeamHealth.
- While diversifying from its manufacturing roots into media and professional service jobs, the metro still houses big manufacturing operations, including a Coca-Cola bottling plant.

KNOXVILLE METRO DEMOGRAPHICS



POPULATION	3 Mile	5 Miles	7 Miles
2024 Projection			
Total Population	18,367	29,902	44,709
2019 Estimate			
Total Population	17,603	28,707	42,896
2010 Census			
Total Population	15,703	25,849	38,694
2000 Census			
Total Population	12,067	20,571	30,614
Daytime Population			
2019 Estimate	13,036	18,350	27,620
HOUSEHOLDS	3 Mile	5 Miles	7 Miles
2024 Projection			
Total Households	7,029	11,211	16,958
2019 Estimate			
Total Households	6,698	10,704	16,184
Average (Mean) Household Size	2.62	2.62	2.6
2010 Census			
Total Households	6,007	9,676	14,659
2000 Census			
Total Households	4,629	7,710	11,644
HOUSEHOLDS BY INCOME	3 Mile	5 Miles	7 Miles
2019 Estimate			
\$150,000 or More	3.29%	3.80%	4.32%
\$100,000 - \$149,000	10.31%	10.93%	11.25%
\$75,000 - \$99,999	15.83%	15.33%	14.82%
\$50,000 - \$74,999	25.37%	24.18%	23.41%
\$35,000 - \$49,999	16.70%	15.65%	15.36%
Under \$35,000	28.50%	30.11%	30.84%
Average Household Income	\$62,315	\$63,211	\$64,085
Median Household Income	\$54,014	\$53,696	\$53,415
Per Capita Income	\$23,709	\$23,627	\$24,296

HOUSEHOLDS BY EXP.	3 Miles	5 Miles	7 Miles
Total Average Household Retail Expenditure	\$75,156	\$74,499	\$73,956
Top 10 Categories			
Housing	\$16,686	\$16,495	\$16,375
Transportation	\$16,420	\$16,258	\$16,064
Shelter	\$8,891	\$8,763	\$8,683
Personal Insurance and Pensions	\$7,646	\$7,474	\$7,370
Food	\$7,193	\$7,127	\$7,079
Health Care	\$5,481	\$5,425	\$5,395
Utilities	\$4,256	\$4,232	\$4,215
Entertainment	\$3,336	\$3,331	\$3,302
Cash Contributions	\$2,789	\$2,733	\$2,711
Household Furnishings and Equipment	\$1,526	\$1,514	\$1,507
Cash Contributions	\$2,789	\$2,733	\$2,711
Household Furnishings and Equipment	\$1,526	\$1,514	\$1,507

POPULATION PROFILE	3 Mile	5 Miles	7 Miles
Population By Age			
2019 Estimate Total Population	17,603	28,707	42,896
Under 20	23.61%	23.51%	23.41%
20 to 34 Years	16.66%	17.02%	17.09%
35 to 39 Years	5.90%	5.96%	5.91%
40 to 49 Years	13.49%	13.34%	13.23%
50 to 64 Years	21.14%	21.45%	21.73%
Age 65+	19.21%	18.72%	18.64%
Median Age	43.11	42.85	42.94
Population 25+ by Education Level			
2019 Estimate Population Age 25+	12,472	20,192	30,172
Elementary (0-8)	2.80%	3.12%	3.28%
Some High School (9-11)	8.97%	9.26%	9.57%
High School Graduate (12)	37.69%	37.98%	37.76%
Some College (13-15)	23.74%	22.79%	22.53%
Associate Degree Only	7.50%	7.04%	6.95%
Bachelors Degree Only	12.28%	12.32%	12.10%
Graduate Degree	6.74%	7.12%	7.25%

Marcus & Millichap
THE PATEL & YOZWIAK FENN GROUP

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