

OFFERING MEMORANDUM

\$1,280,000 | 6.25% CAP RATE

- » Long-Term Net Lease to Growing National Retailer in Tennessee Submarket
- » T-Mobile (NASDAQ: "TMUS") is the Second Largest Wireless Carrier in the United States (98.3 Million Users)
- » 10% Rental Increases in Option Periods
- » High-Traffic Location Near Downtown Lawrenceburg
- » Easily-Accessible Location Along U.S. Route 43/North Locust Avenue (21,189 Vehicles Per Day)
- » Surrounded by National Retailers Such as Walmart Supercenter, Kroger, Tractor Supply Company, Dollar General, McDonald's, Taco Bell, and More
- » Site Serves as the Only T-Mobile Authorized Retailer Within 33 Miles of the Property



FILE PHOTO

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Cushman & Wakefield ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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Leased Investment Team

www.YAFteam.com

INVESTMENT SUMMARY

ADDRESS	2009 North Locust Avenue, Lawrenceburg, TN		
PRICE	\$1,280,000		
CAP RATE	6.25% return		
NOI	\$80,000		
TERM	Seven (7) years		
RENT COMMENCEMENT	July 13, 2021		
LEASE EXPIRATION	July 31, 2028		
RENTAL INCREASES	10% rental increases in option periods		
	YEAR	RENT	RETURN
	1-7	\$80,000	6.25%
	8-12 (Option 1)	\$88,000	6.88%
	13-17 (Option 2)	\$96,800	7.56%
	18-22 (Option 3)	\$106,480	8.32%
YEAR RENOVATED	2021 (under renovation)		
BUILDING SF	2,637 SF		
PARCEL SIZE	0.745 acres (32,436 SF)		
LEASE TYPE	Net, with tenant responsible for all taxes, insurance, and maintenance, excluding structure and parking lot replacement		

NET LEASE TO GROWING NATIONAL RETAILER IN TENNESSEE SUBMARKET

- » T-Mobile (NASDAQ: "TMUS") is the second largest wireless carrier in the United States (98.3 million users)
- » T-Mobile recorded \$45 billion in 2019 revenue
- » 10% rental increases every five years in each option, providing a hedge against inflation
- » Three (3) option periods of five (5) years each
- » 2021 renovation

HIGH-TRAFFIC LOCATION NEAR DOWNTOWN LAWRENCEBURG

- » Strategically located along U.S. Route 43/North Locust Avenue, with excellent visibility and access to 21,189 vehicles per day
- » Surrounded by national retailers such as Walmart Supercenter, Kroger, Tractor Supply Company, Dollar General, McDonald's, Taco Bell, and many more
- » Five miles from David Crockett State Park, a 1,319-acre park offering camping, cabins, and restaurant dining, increasing visibility to the site
- » Excellent location in a major Tennessee commuter corridor, with close proximity to several high-density, single family developments
- » Site serves as the only T-Mobile authorized retailer within 33 miles of the property
- » One mile from Lawrence County High School (1,070 students)

LOCATED IN AN OPPORTUNITY ZONE WITH TAX INCENTIVES

- » The property is located in an opportunity zone designated by the State of Tennessee
- » Opportunity Zones were created as a result of the 2017 Tax Cuts and Jobs Act to encourage investors to reinvest capital gains, which can come from any investment—including stocks, bonds, real estate and partnership interests—into these zones
- » Investors can invest in qualified Opportunity Zones through an investment called an Opportunity Fund, which provides both temporary and long-term tax deferrals for eligible investors
- » No taxes on 10% of gains after five years, 15% of gains after seven years, and 100% of gains after 10 years





Walgreens



CVS
pharmacy



AOC METAL
WORKS

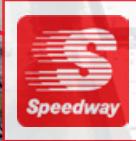
Goodwill
DOLLAR TREE
Aaron's
DUNKIN'
Save
a lot
food stores



SOURCE
logistics

Advance
Auto Parts

LONG
JOHN
SILVERS



O'Reilly
AUTO PARTS
PROFESSIONAL PARTS PEOPLE

LIVING STONE
FREIGHT SOLUTIONS

Faith Church
(under construction,
will seat 1,000 people)



Southern Tennessee
Pediatrics



AutoZone

T-Mobile
(Under Renovation)

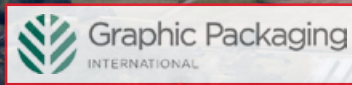
burkes
OUTLET

DOLLAR
GENERAL

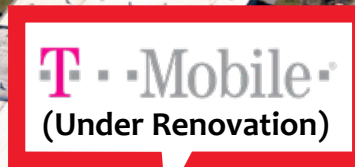
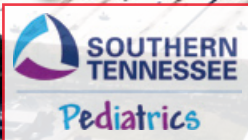
Farmers Home
Furniture

Helton Drive

DAVID CROCKETT STATE PARK
(5 miles)



Lawrenceburg
Warehouse



Helton Drive



Faith Church
(under construction,
will seat 1,000 people)



/ North Locust Avenue
(21,189 AADT)



FedEx Ground

BUTLER Performance

Walmart Supercenter

Hugg 55 HIBBETT SPORTS
GAME TESTED. ATHLETE APPROVED.

Cotter Trailer Sales

Crockett Cinemas

Heritage Automotive Center

SONIC America's Drive-In

Shell

TSC TRACTOR SUPPLY CO

Strikers Steakhouse

DOLLAR GENERAL

Farmers Home Furniture

BIG LOTS

KFC

SHERWIN WILLIAMS

Faith Church
(under construction, will seat 1,000 people)

T-Mobile
(Under Renovation)

SUNTRUST

Bargain Hunt

ZAXBY'S Jack's

LIVING STONE FREIGHT SOLUTIONS

Cabinets To Go

North Locust Avenue
(21,189 AADT)
43

Helton Drive



LAWRENCE FARMER'S
COOP TIRES

Lawrence County
High School
(687 students)

burkes
OUTLET

DOLLAR
GENERAL

SHERWIN
WILLIAMS

SOUTHERN
TENNESSEE
Pediatrics

TSC TRACTOR
SUPPLY CO

Strikers
Steakhouse

Farmers Home
Furniture

Faith Church
(under construction,
will seat 1,000 people)

LIVING STONE
FREIGHT SOLUTIONS

Gowen
Wholesale Auto

KFC

43

/ North Locust Avenue
(21,189 AADT)

Shell

BIG
LOTS!

Helton Drive

SUNTRUST

T-Mobile
(Under Renovation)

O'Reilly AUTO PARTS
PROFESSIONAL PARTS PEOPLE

SITE PLAN

U.S. ROUTE 43/NORTH LOCUST AVENUE

 T-Mobile
2,637 SF

 at&t

TENANT SUMMARY



T-Mobile is the second largest wireless carrier in the United States, with 98.3 million users as of Q2 2020. T-Mobile U.S. provides wireless and data services in the United States, Puerto Rico, and the U.S. Virgin Islands under the T-Mobile and MetroPCS brands and also serves as the host network for many mobile virtual network operators. T-Mobile products are available in over 16,000 retail stores, including branded and non-exclusive locations. The company has annual revenues of over \$45 billion, and its network reaches 98% of Americans.

CE Workforce is a T-Mobile Premium Retailer. The company's core management team is made up of wireless retail veterans with decades of experience on the dealer, distributor, and carrier sides of the wireless business. The management team previously built Wireless Retail, a national retailer of mobile phones and services which, at its peak, operated more than 1,200 company-owned stores in all 50 states and generated over \$400 million in annual revenue. The bulk of Wireless Retail was sold to RadioShack in 2004; however, the core management team has reassembled at CE Workforce to build another large wireless retail business. CE Workforce is backed by Grain Management, which has been leading private equity transaction in the communications sector since 2007 and has \$1.2 billion in assets under management.

For more information, please visit www.t-mobile.com.

HEADQUARTERS	Bellevue, Washington	LOCATIONS	16,100+
TICKER	NASDAQ: "TMUS"	REVENUE	\$45B

LEASE ABSTRACT

TENANT	T-Mobile South LLC		
ADDRESS	2009 North Locust Avenue, Lawrenceburg, Tennessee 38464		
RENT COMMENCEMENT	July 13, 2021		
LEASE EXPIRATION	July 31, 2028		
RENEWAL OPTIONS	Three (3) five (5) year options		
RENTAL INCREASES	YEAR 1-7 8-12 (Option 1) 13-17 (Option 2) 18-22 (Option 3)	RENT \$80,000 \$88,000 \$96,800 \$106,480	RETURN 6.25% 6.88% 7.56% 8.32%
REAL ESTATE TAXES	Tenant shall pay for all real estate taxes.		
INSURANCE	Tenant is responsible for all insurance costs.		
REPAIR & MAINTENANCE	Tenant shall at all times throughout the Lease Term, at its sole cost and expense, keep the interior of the Premises, including the interior walls and nonstructural portions of the Premises, as well as exterior doors and entrances, all windows, floor coverings, sills, door closures, moldings, trim of all doors and windows, partitions, door surfaces, fixtures, and equipment (including lighting), in good order, condition, and repair. Tenant shall reimburse the Landlord for repair and maintenance of the parking lot and roof. Tenant shall also reimburse the Landlord for maintenance repair and replacement of the roof, building exteriors and walls.		
MAINTENANCE BY LANDLORD	Landlord covenants and agrees to keep, maintain in first class condition, repair, and replace (if necessary), the Building, including without limitation, the foundations, footings, exterior surfaces and paint, plumbing system to the point of distribution within the Premises, sewer to the point of distribution within the Premises, electrical system to the point of distribution within the Premises, utility lines and connections to the point of distribution within the Premises, sprinkler mains and monitoring systems, if any, all structural systems, including without limitation, the roof, roof membrane, roof covering, load bearing walls, floors, slabs, and masonry walls.		
RIGHT OF FIRST REFUSAL	None		

PROPERTY OVERVIEW

LOCATION

The property is strategically located along U.S. Route 43/North Locust Avenue, with excellent visibility and access to 21,189 vehicles per day in front of the site. With a beneficial proximity to Downtown Lawrenceburg, the property is in the center of one of the city's major retail corridors. Notable retailers near the property include Walmart Supercenter, Kroger, Tractor Supply Company, Dollar General, McDonald's, Taco Bell, and many more national tenants. The site resides five miles from David Crockett State Park, a 1,319-acre park offering camping, cabins, and restaurant dining. The property also benefits from its excellent location in a major Tennessee commuter corridor, with close proximity to several high-density, single family developments. The site serves as the only T-Mobile authorized retailer within 33 miles of the property.

ACCESS

Access from U.S. Route 43/North Locust Avenue

TRAFFIC COUNTS

U.S. Route 43/North Locust Avenue: 21,189 AADT

PARKING & FUEL STATIONS

32 parking stalls, including two (2) handicap stalls

YEAR RENOVATED

2021 (under renovation)

NEAREST AIRPORT

Huntsville International Carl T. Jones Field (HSV | 73 miles)



32
PARKING
STALLS



2021
YEAR
RENOVATED



**NEAREST
AIRPORT**
HUNTSVILLE
INTERNATIONAL
CARL T. JONES
FIELD

AREA OVERVIEW

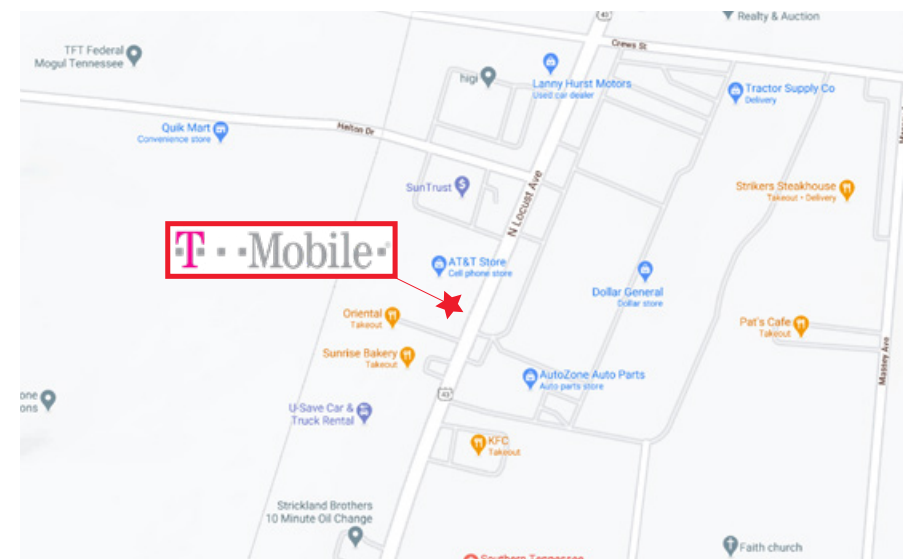
The city of Lawrenceburg is the county seat of Lawrence County, Tennessee. The largest city on the state's southern border between Chattanooga and Memphis, it lies on the banks of Shoal Creek. Lawrenceburg's population is approximately 14,000 and the city achieves an ideal mix of small town friendliness and big city bustle. Lawrenceburg is a very neighborly community where citizens and officials work together for continuous growth and prosperity. Lawrenceburg is rich in history and ready for the future through partnerships with high tech industries and education, including a local site extension of Columbia State Community College. Lawrenceburg offers the best in education, medical facilities, housing, and entertainment.

Lawrence County comprises the Lawrenceburg, Tennessee Micropolitan Statistical Area, which is also included in the Nashville-Davidson-Murfreesboro, Tennessee Combined Statistical Area. Employers find a winning formula for success in Lawrence County. A business-friendly community that invests in the future, Lawrence County has been fertile ground for companies like Modine, Dura Automotive, Graphic Packaging, Hughes Parker Industries, AOC Metal Works, Southern Craft Manufacturing, 3D Systems, and Bertolini. These industries find success within a large pool of local supplier companies like Lorik Tool, DRM LLC, Cornerstone Rack & Tooling, InMotion Robotics, and many others that offer a variety of services and products that keep the cost of doing business competitive.

- » Located approximately 80 miles (130 km) southwest of Nashville at the junction of U.S. Routes 43 and 64, Lawrenceburg is called the "Crossroads of Dixie."
- » Post-Secondary Lawrenceburg is home to a satellite campus of Columbia State Community College. Lawrenceburg is also home to the Southern Tennessee Higher Education Center.
- » Another distinction for Lawrence County is the abundance of providers of third-party logistics services. South East Carriers, All-Source Logistics, and Sharp Transport, all based in Lawrence County, give manufacturers locally sourced shipping solutions to get materials and products to-and-from their facilities and to their customers.

LARGEST INDUSTRIES IN LAWRENCE COUNTY # OF EMPLOYEES

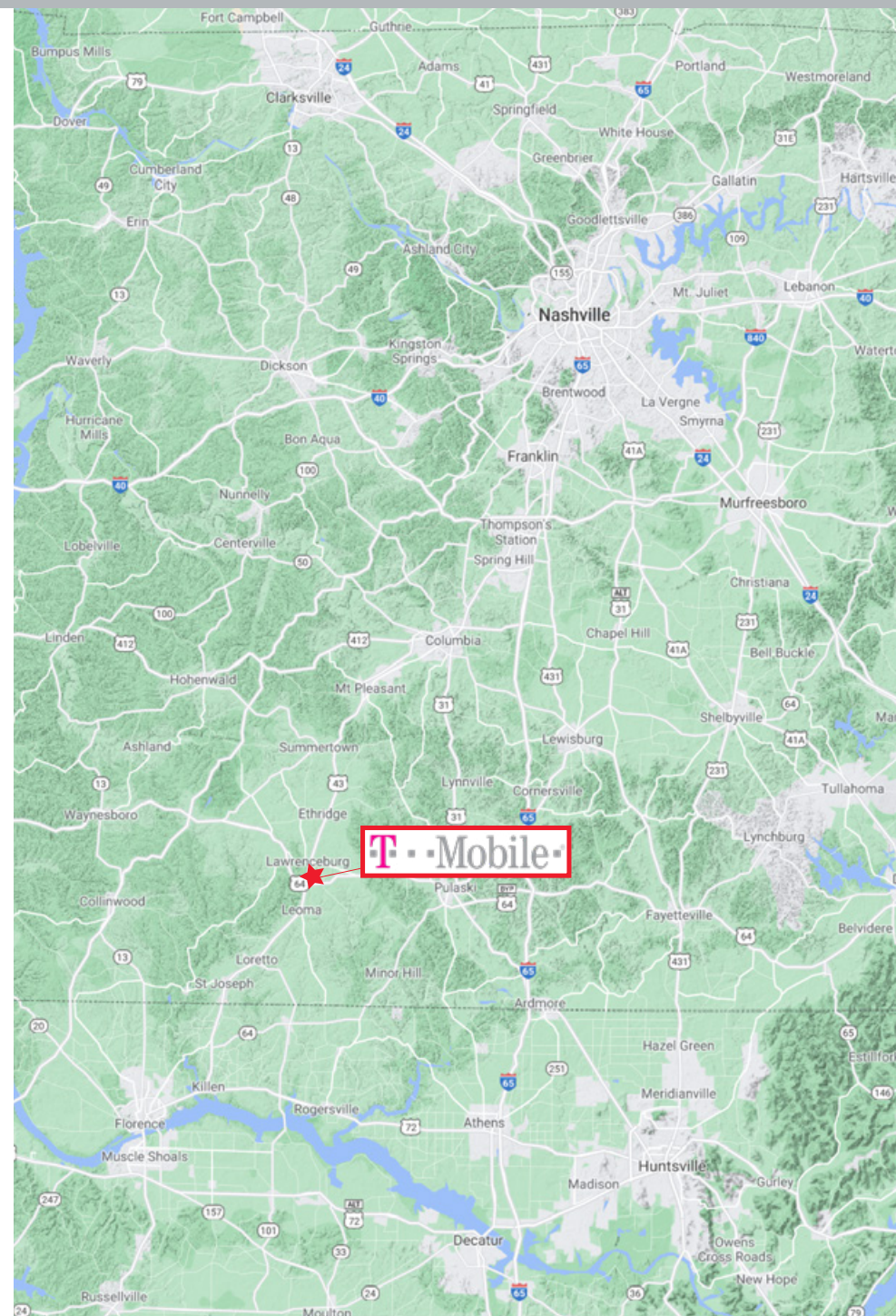
MANUFACTURING	3,266
HEALTH CARE & SOCIAL ASSISTANCE	2,475
RETAIL TRADE	2,178
CONSTRUCTION	1,401
EDUCATIONAL SERVICES	1,215
TRANSPORTATION & WAREHOUSING	971
PUBLIC ADMINISTRATION	877
ACCOMMODATION & FOOD SERVICES	821
FINANCE & INSURANCE	453
ADMINISTRATIVE, SUPPORT & WASTE MANAGEMENT SERVICES	418



DEMOGRAPHIC PROFILE

2020 SUMMARY	5 Mile	10 Miles	15 Miles
Population	18,093	31,364	47,230
Households	7,493	12,265	18,264
Families	4,822	8,347	12,737
Average Household Size	2.36	2.53	2.56
Owner Occupied Housing Units	4,686	8,438	13,116
Renter Occupied Housing Units	2,807	3,826	5,148
Median Age	42.4	41.0	41.3
Average Household Income	\$54,670	\$56,075	\$57,774

2025 ESTIMATE	5 Mile	10 Miles	15 Miles
Population	18,556	32,218	48,570
Households	7,682	12,595	18,784
Families	4,906	8,510	13,007
Average Household Size	2.37	2.53	2.56
Owner Occupied Housing Units	4,827	8,692	13,505
Renter Occupied Housing Units	2,855	3,903	5,278
Median Age	43.3	42.2	42.6
Average Household Income	\$60,285	\$61,722	\$63,577





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