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## EXCLUSIVE LISTING OFFERING MEMORANDUM

# Burlington Coat Factory



1116 East Stone Drive, Kingsport, TN

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# Burlington Coat Factory | Kingsport, TN

## Offering Memorandum

### Financial Summary

## 1116 East Stone Drive | Kingsport, TN

**Asking Price \$2,300,000**

**Cap Rate 5.54% Gross Income \$184,149**

Net Operating Income (NOI):	\$127,419
Rent/ Month:	\$15,346
Rentable Square Feet:	63,514 Square Feet
Land Area:	4.06 Acres
Tenant Name:	Burlington Coat Factory
Website:	www.burlington.com
Credit Rating:	N/A
Lease Type:	Gross
Landlord Responsibilities:	Roof, Structure, HVAC, Parking Lot Paving
Store Opened:	06/01/1989
Lease Term Remaining:	1.6 Years
Rent Commencement:	02/07/1989
Lease Expiration:	02/28/2023
Options:	2- 5 year



### Investment Highlights

- Traffic Counts Exceeding 32,000 Vehicles Per Day
- Entrance 1,320 sf
- Office: 1,320 sf
- Retail Area: 45,724
- Warehouse/Loading Dock 15,150 sf
- Freestanding Building Built in 1982 - Masonary Construction



Information contained herein is deemed to be accurate, but it is not warranted by the seller or Interstate Realty Advisors, or any of its associates or agents. All prospective purchasers and/or tenants are advised to inspect the property thoroughly and acquaint themselves with its condition. The purchaser and/or tenant shall rely on his/her own inspection. This information packet is provided to serve as only a guide. The property is being sold and/or leased on an "as is" and "where is" basis with no warranty or guarantee either expressed or implied. If you do not understand these terms and conditions please ask for clarification.



# Burlington Coat Factory | Kingsport, TN

## Offering Memorandum

### Tenant Overview

**Burlington Stores, INC., headquartered in New Jersey, is a nationally recognized off-price retailer with Fiscal 2020 revenues of \$5.8 billion.**

**The Company is a Fortune 500 company and its stock symbol "BURL".**

**The Company operated 761 stores as of the end of the fourth quarter of Fiscal 2020 in 45 states and Puerto Rico, principally under the name Burlington Stores.**

**The Company's stores offer an extensive selection of in-season, fashion-focused merchandise at up to 60% off other retailers' prices every day, including women's ready-to-wear apparel, menswear, youth apparel, baby, beauty, footwear, accessories, home, toys and coats.**

**Total Sales increased 35% compared to the first quarter of Fiscal 2019, to \$2,191 million.**



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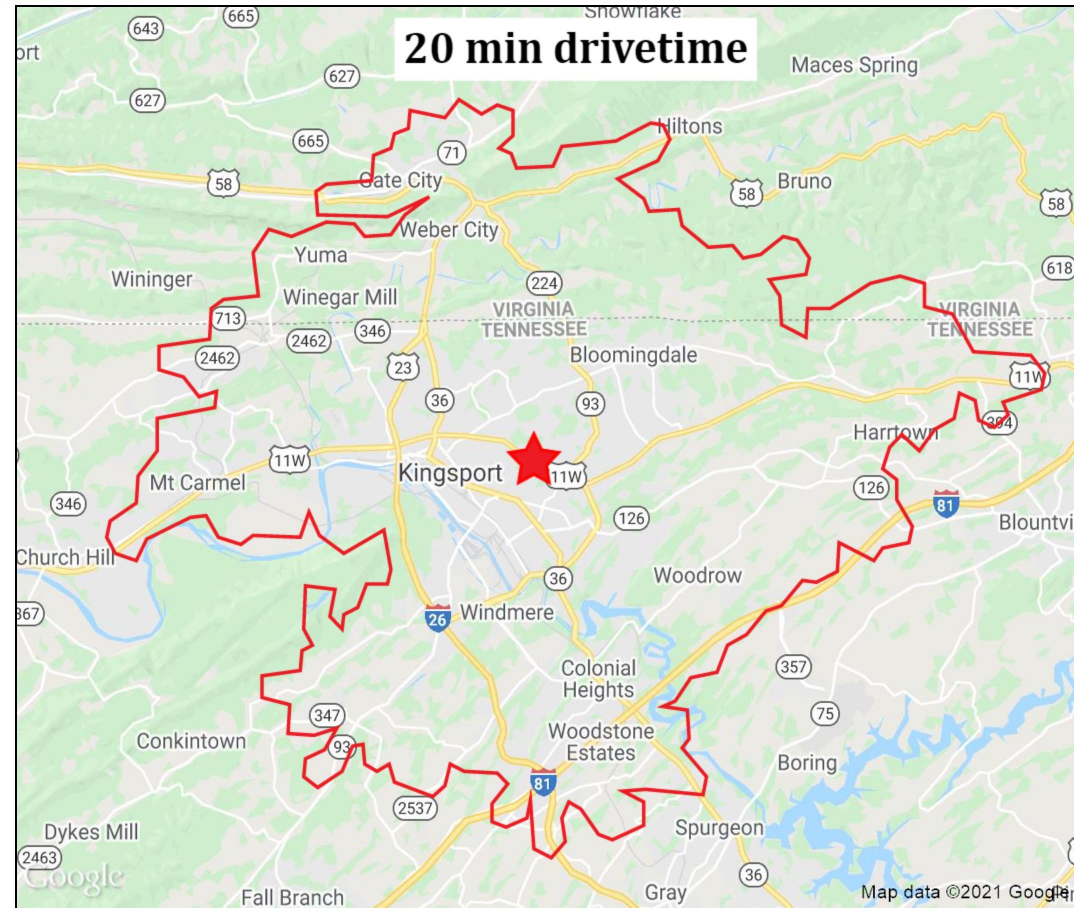
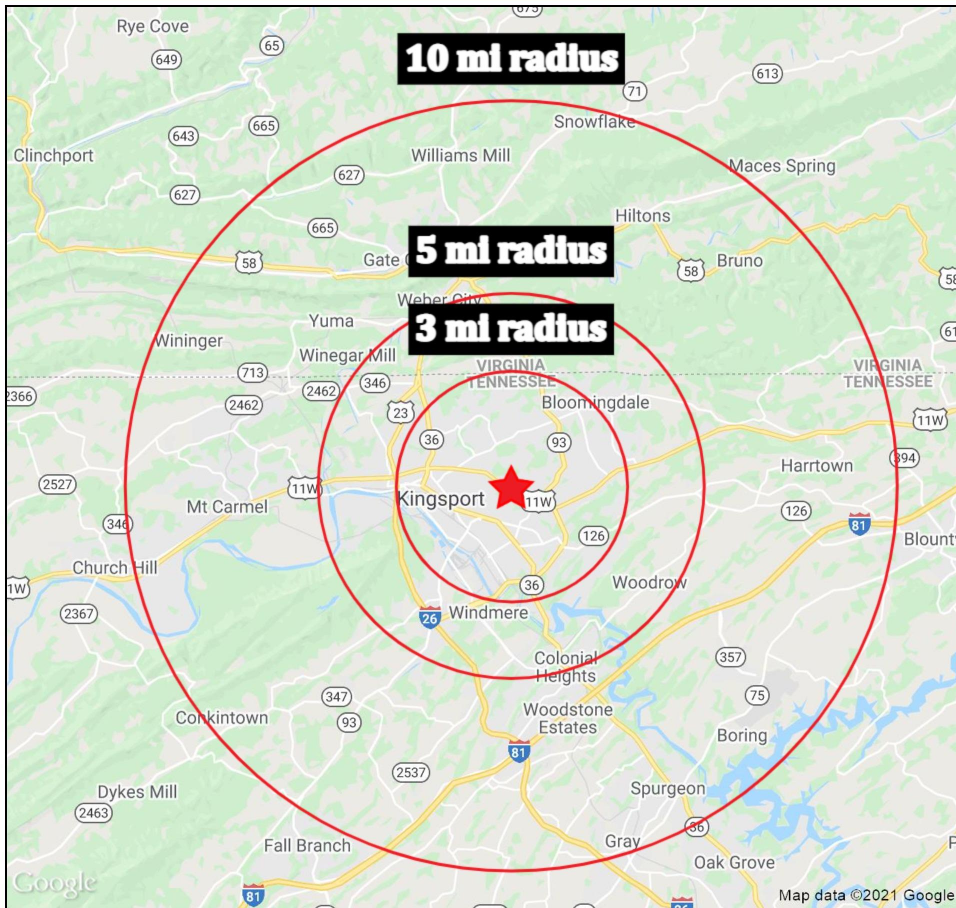
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### Area Demographics



	3 mi radius	5 mi radius	10 mi radius	20 min drivetime
<b>Population (2021)</b>	37,737	63,595	118,700	105,691
<b>Median household income (2021)</b>	\$41,438	\$47,910	\$52,954	\$52,211
<b>Median Age (2021)</b>	43.6	44.6	44.7	44.7
<b>Households (2021)</b>	17,057	28,237	51,247	45,867

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### Location Overview



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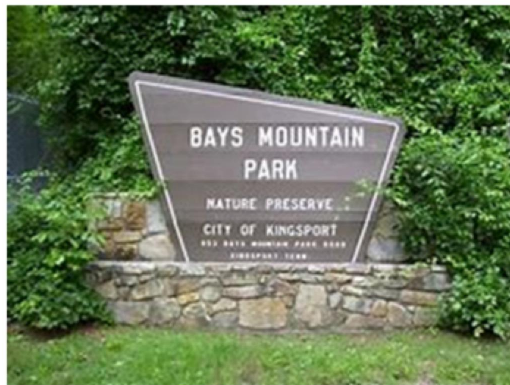
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### Attractions in Kingsport, TN



Bays Mountain Park features a picturesque 44 acre lake, hiking trails, a Nature Center with a state-of-the-art Planetarium Theater, and Animal Habitats featuring wolves, bobcats, raptors and reptiles.



Warriors' Path State Park was named for the Great Cherokee War and Trading Path. Since that time, the park land has known a long history of travelers and is still a pathway for modern-day outdoor enthusiasts. The 950-acre park is located on the shores of the Patrick Henry Reservoir on the Holston River.

The park is home to premier boating and fishing activity, hiking trails, an internationally-renowned mountain bike trail system (which is a designated National Recreational Trail), an award-winning nature education program and a nationally recognized golf course.



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**2151 Volunteer Pkwy  
Bristol, TN 37620**

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