

BERKELEY

CAPITAL ADVISORS

meineke[®]
center

ENGINE
CAN



Meineke

HIXSON (CHATTANOOGA MSA), TN

FILE PHOTO

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BCA FIRM TENNESSEE
REAL ESTATE LICENSE NO.: 261887

Location Map

5309 TN-153
Hixson, TN 37343
Chattanooga MSA

20 MINUTES TO
DOWNTOWN
CHATTANOOGA

Demographics

POPULATION

1-Mile Radius	6,254
3-Mile Radius	33,942
5-Mile Radius	87,498

AVG. HOUSEHOLD INCOME

1-Mile Radius	\$83,104
3-Mile Radius	\$92,406
5-Mile Radius	\$93,177

Investment Overview

PROPERTY

Meineke

ADDRESS

*5309 TN-153
Hixson, TN 37343
Chattanooga MSA*

TENANT ENTITY

VNJ Ventures, Inc.*

RENT COMMENCEMENT

Expected August 16, 2023

LEASE EXPIRATION

Expected August 31, 2028

ORIGINAL LEASE TERM

5 Years

LEASE TERM REMAINING

5 Years

OPTIONS REMAINING

Three, 5 Year

LEASE TYPE

NN - Roof, Structure, HVAC Replacement,
Parking Lot Repairs & Replacement

NOI

\$58,968

RENT INCREASES

10% every 5 years

RIGHT OF FIRST REFUSAL

No

**Tenant has approximately 23 locations open and operating.*

PROPERTY DETAILS

3,340

Square Feet

0.24

Acres

'74/'23

Year Built/Renovated

±6

Parking Spaces

*Note: All lease provisions to be independently verified by Buyer during the Due Diligence Period.
The information contained herein has been obtained from sources we deem reliable.*

\$929,000

Asking Price (6.35% Cap Rate)

RENT SCHEDULE

LEASE YEAR	START	END	ANNUAL RENT	% INCREASE
Years 1-5	8/16/2023	8/31/2028	\$58,968	-
Option 1	9/1/2028	8/31/2033	\$64,865	10.00%
Option 2	9/1/2033	8/31/2038	\$71,351	10.00%
Option 3	9/1/2038	8/31/2043	\$78,486	10.00%

Note: Free rent period for months 1-3 of lease term. Landlord will credit buyer pro-rated rent at closing from closing date until tenant begins to pay rent.



Property Highlights

PROPERTY HIGHLIGHTS

- Great visibility & access from TN-153 | 46,723 VPD
- Across the street from Northgate Mall | 788K SF of prime retail space
- Experienced operator | VNJ Ventures, Inc | 23 Meineke locations
- Located inside of dense retail corridor | 2.7M SF within a 1-mile radius
- Attractive population density within a 5-mile radius | 87,498 residents
- Less than 1 mile from CHI Memorial Hospital Hixson | 74 beds
- 5 minutes from Kordsa plant | Recently approved in April for \$50M expansion bringing 200 new jobs
- Affluent surrounding area | \$93,177 average household income within a 5-mile radius
- Less than 15 minutes from both the University of Tennessee at Chattanooga & Chattanooga State Community College | Nearly 20,000 students combined
- 15 minutes from Chattanooga Metropolitan Airport | 1.09M+ annual passengers
- Nearby destination retailers | Walmart Supercenter, Home Depot, Lowe's, Target, ALDI, Hobby Lobby, Harbor Freight, TJ Maxx, Ross, CVS, Texas Roadhouse, Chili's, Outback, LongHorn, Chick-fil-A, McDonald's, Starbucks, Chipotle, Panera, KFC, Zaxby's, Taco Bell, and an abundance of others
- Less than 20 minutes from downtown Chattanooga

DEMOGRAPHIC SNAPSHOT

87,498

2022 POPULATION WITHIN
FIVE MILES

\$93,177

2022 AVG. HOUSEHOLD INCOME
WITHIN FIVE MILES



NE



HIXSON PIKE - 24,773 VPD





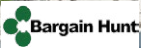
Chattanooga State
Community College
7,452 students

Kordsa Plant
Recent approval for
\$50M expansion &
adding 200 new jobs

DUPONT PKWY - 8,282 VPD



CHI Memorial
Hospital - Hixson
74 beds



TN-153 - 46,723 VPD

Tenant Overview



ABOUT MEINEKE

Meineke Car Care Centers, Inc., more commonly known as just Meineke, is a franchise-based international automotive repair chain with 966 locations. The chain is ranked #52 in the Franchise 500 (2014) and #54 in America's Top Global (2013). Previously known as Meineke Discount Mufflers, the company changed its name to Meineke Car Care Centers in 2003 when it expanded to offer full-service auto repairs.

The company was founded in 1972 and is headquartered in Charlotte, NC.

1972

Year Founded

966

Total Locations

2,500

Total Employees

ABOUT THE FRANCHISEE

MCCC Group is an established top franchisee within Meineke led by Thu Vu, Samuel Rung, and Jonathan Young. Over the last several years they have grown to an impressive 23 locations across the United States while claiming multiple impressive awards such as the System Sales Award twice, the Growth Award, and the Overall Sales Award. As they look ahead, they plan to continue their growth at a sustainable, yet persistent pace.

Meineke Convention Franchisee Accolades:

- 2017 System Sales Award
- 2017 Growth Award
- 2018 System Sales Award
- 2019 Overall Sales Award



Market Overview – Chattanooga, TN



#1

*City Where Jobs Will Be
-Forbes*

\$1B

ANNUAL ECONOMIC IMPACT FROM
HOSPITALITY & LEISURE INDUSTRY

\$800M

VOLKSWAGEN EXPANSION PROJECT
WHICH WILL CREATE 1,000 NEW JOBS

#4

*Top Housing Markets
-Realtor.com*

50x

KNOWN AS A "GIG CITY", CHATTANOOGA
HAS LIGHTNING FAST, AFFORDABLE
INTERNET THAT IS 50 TIMES THE SPEED
OF NATIONAL AVERAGE

7,603

*Total Employees at
Erlanger Health System,
Chattanooga's Largest
Employer*

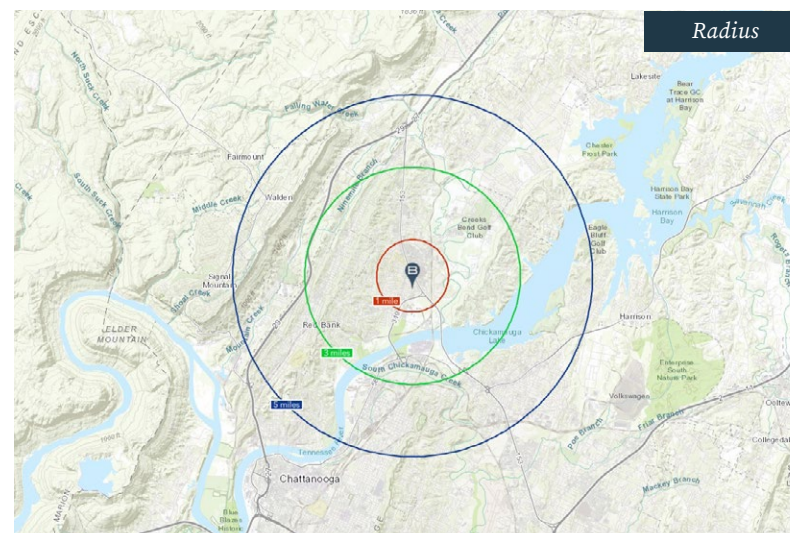
10K+

*Students Attend the
University of Tennessee at
Chattanooga*

Demographics

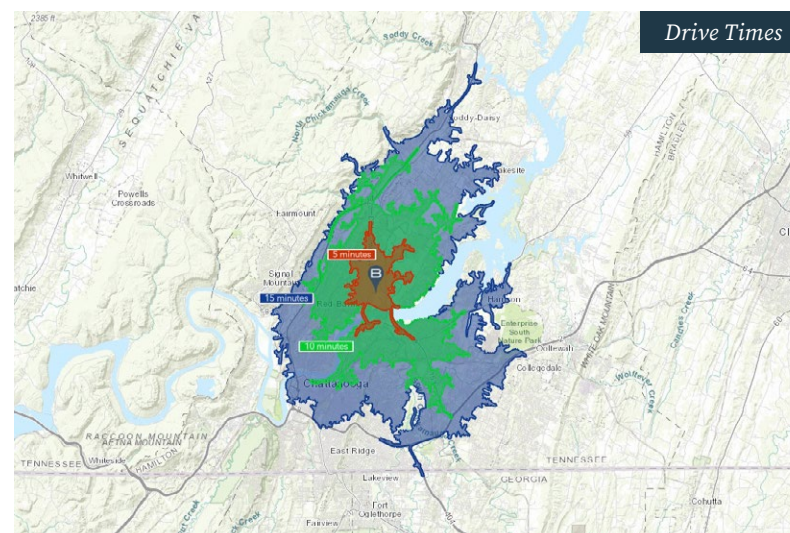
Radius

POPULATION	1-MILE	3-MILE	5-MILE
2027 Population	6,270	34,251	89,370
2022 Population	6,254	33,492	87,498
2020 Population	6,108	32,411	85,242
2010 Population	5,724	30,913	82,437
2022-2027 Annual Rate	0.05%	0.45%	0.42%
2020-2022 Annual Rate	1.06%	1.47%	1.17%
2010-2020 Annual Rate	0.65%	0.47%	0.34%
HOUSEHOLDS			
2027 Households	2,642	14,533	38,340
2022 Households	2,632	14,218	37,538
2020 Households	2,626	13,823	36,582
2010 Households	2,575	13,550	35,582
2022-2027 Annual Rate	0.08%	0.44%	0.42%
2020-2022 Annual Rate	0.10%	1.26%	1.15%
2010-2020 Annual Rate	0.20%	0.20%	0.28%
2022 AVG. HH INCOME	\$83,104	\$92,406	\$93,177



Drive Times

POPULATION	5-MINUTE	10-MINUTE	15-MINUTE
2027 Population	9,316	60,616	167,922
2022 Population	9,202	59,135	164,747
2020 Population	9,021	57,490	161,305
2010 Population	8,635	55,332	155,349
2022-2027 Annual Rate	0.25%	0.50%	0.38%
2020-2022 Annual Rate	0.89%	1.26%	0.94%
2010-2020 Annual Rate	0.44%	0.38%	0.38%
HOUSEHOLDS			
2027 Households	3,925	25,659	71,772
2022 Households	3,868	25,046	70,392
2020 Households	3,833	24,399	68,873
2010 Households	3,836	23,740	65,168
2022-2027 Annual Rate	0.29%	0.48%	0.39%
2020-2022 Annual Rate	0.40%	1.17%	0.97%
2010-2020 Annual Rate	-0.01%	0.27%	0.55%
2022 AVG. HH INCOME	\$82,964	\$89,713	\$82,725



Confidentiality Disclaimer

Berkeley Capital Advisors, LLC ("BCA") has been authorized by the owner of the subject property (the "Seller") to present you with this marketing package. This is a confidential package intended solely for your own limited use and benefit, as a principal, in considering whether you desire to pursue negotiations to acquire the subject property.

Your receipt and acceptance of this package serves to acknowledge your agreement to: (1) hold the information and materials contained herein, and the offering they represent, in the strictest of confidence; (2) not disclose, directly or indirectly, the information and materials contained herein, or the offering they represent, to any other person, firm or entity without prior written authorization from BCA or the Seller; (3) not use the information and materials contained herein in any fashion or manner detrimental to the interest of BCA or the Seller; (4) not disturb any tenants in possession of the subject property nor reveal to them the offering this package represents.

This marketing package was prepared by BCA and it has been reviewed by representatives of the Seller. The information and materials contained herein are selective and limited in nature, and neither BCA nor the Seller purports this to be an all-inclusive report on the subject property. Within this package, certain leases, documents and other materials are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of those documents. Interested and qualified prospective purchasers will be afforded an opportunity to review additional information and to inspect the subject property, and all such prospective purchasers should conduct their own independent due diligence.

This package is based in part upon information supplied by the Seller and in part upon information obtained by BCA from sources believed to be reliable. All income, expense and/or investment projections contained herein are provided for general reference purposes only, in that they are based on assumptions relating to the general economy, competition and other factors beyond the control of BCA and the Seller, and all such projections are therefore subject to variation. This package shall not be deemed an indication of the state of affairs of the subject property, nor constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of this package.

Neither BCA, the Seller, nor any of their respective officers, employees or agents, has made or does make any representation or warranty, expressed or implied, as to the accuracy or completeness of this package or any of its contents, and no legal commitments or obligations shall arise by reason of this package or its contents.

BCA and the Seller expressly reserve the right, at their sole discretion, to alter or amend the terms of this offering, to reject any or all expressions of interest or offers to acquire the subject property and/ or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligation to any entity reviewing this package or making an offer to acquire the subject property unless and until a written agreement for such acquisition has been fully executed, delivered and approved by the Seller and any conditions to the Seller's obligations thereunder have been satisfied or waived.

Parties seeking to act in a third-party brokerage capacity must register their client(s) with BCA prior to receiving or dispersing any marketing information. BCA will not recognize any third-party brokerage relationships without first receiving and approving such written client registration, nor will BCA or the Seller be obligated for any brokerage claims which may result, regardless of such broker's involvement in procuring a purchaser for the subject property.

This package is the property of BCA. Photocopying, re-typing or other duplication of the information and materials contained herein is expressly prohibited. The information contained within this package and the offering of the subject property may not be announced, posted or otherwise publicized in any electronic media (such as, by way of example only, any Internet or "broadcast facsimile" communications).

If, after reviewing this package, you have no further interest in acquiring the subject property at this time, please return this package in its entirety to BCA. Likewise, if the terms contained in this Confidentiality & Disclaimer section are not acceptable to you, please immediately return this package to BCA.

AGENT'S DUTIES

When you contract with a real estate firm to act as your agent in a real estate transaction, the agent must help you obtain the best price and terms possible, whether you are the buyer or seller. The agent also owes you the duty to:

- Safeguard and account for any money handled for you
- Act with reasonable skill, care and diligence
- Be loyal and follow reasonable and lawful instructions
- Disclose to you any information which might influence your decision to buy or sell

Even if the agent does not represent you, the agent must still be fair and honest and disclose to you all "material facts" which the agent knows or reasonably should know. A fact is "material" if it relates to defects or other conditions affecting the property, or if it may influence your decision to buy or sell.

AGENTS WORKING WITH SELLERS

A seller can enter into a "listing agreement" with a real estate firm authorizing the firm and its agent(s) to represent the seller in finding a buyer for his property. The listing agreement should state what the seller will pay the firm no matter who finds the buyer.

The listing firm may belong to a listing service to expose the seller's property to other agents who are members of the service. Some of those agents may be working with buyers as buyers' agents; others will be working with buyers but still representing the sellers' interests as an agent or "subagent". When the buyer's agents and seller's subagents desire to share in the commission the seller pays to the listing firm, the listing agent may share the commission with the seller's permission.

AGENTS WORKING WITH BUYERS

A buyer may contract with an agent or firm to represent him (as a buyer's agent), or may work with an agent or firm that represents the seller (as a seller's agent or subagent). All parties in the transaction should find out at the beginning who the agent working with the buyer represents.

If a buyer wants a buyer's agent to represent him in purchasing a property, the buyer should enter into a "buyer agency agreement" with the agent. The buyer agency agreement should state how the buyer's agent will be paid. Unless some other arrangement is made which is satisfactory to the parties, the buyer's agent will be paid by the buyer. Many buyer agency agreements will also obligate the buyer to pay the buyer's agent no matter who finds the property that the buyer purchases.

A buyer may decide to work with a firm that is acting as agent for the seller (a seller's agent or subagent). If a buyer does not enter into a buyer agency agreement with the firm that shows him properties, that firm and its agents will show the buyer properties as an agent or subagent working on the seller's behalf. Such a firm represents the seller (not the buyer) and must disclose that fact to the buyer.

The terms and conditions stated in this Confidentiality & Disclaimer section apply and relate to all of the sections of this package as if stated independently therein. Prospective purchasers of the subject property are hereby notified that Berkeley Capital Advisors, and its agents, are acting in the capacity of a "Seller's Agent" during the course of this offering, and as such are solely representing the interests of the Seller.

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