



# RANDALL COMMERCIAL GROUP, LLC

INVESTMENT REAL ESTATE OPTIMIZED

## REPRESENTATIVE PHOTO



## DOLLAR GENERAL | WINCHESTER, TN

**FOR SALE // \$1,808,029 // 6.25% CAP RATE //**

RETAIL PROPERTY

**PRESENTED BY //**

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# DISCLAIMER



## CONFIDENTIALITY & DISCLAIMER

The information provided within this Offering Memorandum has been obtained from sources that are believed to be reliable, but Randall Commercial Group, LLC has not verified the information and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. The information may be estimated or generalized and is prepared to provide a summary of highlights and only a preliminary level of information regarding the project. Any interested party must independently investigate the subject property, particularly from a physical, financial, tenant, and overall development standpoint. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. This information is not intended to provide full due diligence on the subject property, as it is the responsibility of the interested buyer to conduct full due diligence with their advisors. The data contained within this offering memorandum is for information purposes only and is not sufficient for evaluation of Property for potential purchase.

Randall Commercial Group, LLC has not performed due diligence pertaining to the physical state of the property nor the property's current or future financial performance. Furthermore, no due diligence has been performed regarding the financial condition or future plans for this location. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. This information may have changed and there may be omissions of material data as this is not intended to provide complete due diligence.

Past, expected or projected performance does not guarantee future performance. Property owners and/or buyers bear the full risk and exposure of all business, events, tenant, credit, and liability associated with such properties. The acreage, size, and square footage of the property and improvements are estimated and should be independently verified. Inherent risk and concentrated exposure are associated with single tenant occupied properties and prospective buyer should fully investigate tenant, lease, market, and all relevant aspects of this property, tenant, and transaction. Unless a fully executed purchase and sale agreement has been executed, seller and Randall Commercial Group, LLC expressly reserves the right, at their sole discretion, to reject any and all expressions and/or interests or offers to purchase the property and to terminate negotiations and discussions with any person or entity reviewing this offering memorandum or making an offer on property unless a purchase and sale agreement of property has been executed and delivered.

In no event shall prospective purchaser or its agent have any claims against Seller or Randall Commercial Group, LLC or any of its affiliates, directors, offices, owners, agents, or licensees for any damages, liability, or any cause of action relating to this solicitation process, the marketing material, marketing process, or sale of property. By reviewing the material contained herein, you are agreeing to the terms and limitations of its use provided herein.

**IMPORTANT DISCLOSURE: An owner/agency relationship exists with an Associate Broker of Randall Commercial Group, LLC and the owner of the Subject Property located at 1695 Rowe Gap Rd, Winchester, TN 37398. The Associate Broker has an ownership interest in the Subject Property located at 1695 Rowe Gap Rd, Winchester, TN 37398, and other business with the Manager of the ownership entity.**



# INVESTMENT SUMMARY



## INVESTMENT SUMMARY

OFFERING PRICE:	\$1,808,029
NET OPERATING INCOME:	\$113,001
YR1 CAP RATE:	6.25%
YEAR BUILT:	2023
BUILDING SIZE:	10,640 SF
LOT SIZE:	2 Acres
PROPERTY ADDRESS	1695 Rowe Gap Road
CITY, STATE, ZIP:	Winchester, TN 37398
3 MILE POPULATION:	4,243

## LOCATION DESCRIPTION

The subject property is located on Rowe Gap Road in Winchester, TN. The Dollar General store is approximately 3 miles from downtown with numerous shops and restaurants. The property is approximately 5 miles from the Southern Tennessee Regional Health System, a 198-bed acute and skilled care facility. Winchester is the county seat of Franklin County, and it's located about 90 miles Southeast of Nashville, 60 miles West of Chattanooga, and 45 minutes Northeast of Huntsville, AL. Winchester is part of the Tullahoma, TN Micropolitan Statistical Area, and it's surrounded on 3 sides by the beautiful Tims Ford Lake. Winchester is a great place for business with an annual retail leakage of \$226M, and over 2,500 summer and weekend homes.

## PROPERTY DESCRIPTION

Randall Commercial Group, LLC is pleased to exclusively offer for sale this brand new, free-standing Dollar General located in Winchester, TN. The subject property has a 15-year, NNN lease with an estimated delivery date of August 2023. The property is located on Rowe Gap Road, approximately 3 miles from downtown Winchester. Dollar General is an investment-grade tenant with a Standard & Poor's "BBB" credit rating.

## LEASE SUMMARY

TENANT:	Dolgenercorp, LLC d/b/a Dollar General
LEASE TYPE:	NNN
PRIMARY LEASE TERM:	15-years
ANNUAL RENT:	\$113,001.84
RENT PSF:	\$10.62
BLDG. DELIVERY DATE:	August 2023
RENT COMM. DATE:	TBD
RENEWAL OPTIONS:	Five (5), Five (5) Year Options
RENT BUMPS:	10% per Option
LEASE GUARANTOR:	Dollar General Corporation





# COMPLETE HIGHLIGHTS



Front Elevation



## LOCATION INFORMATION

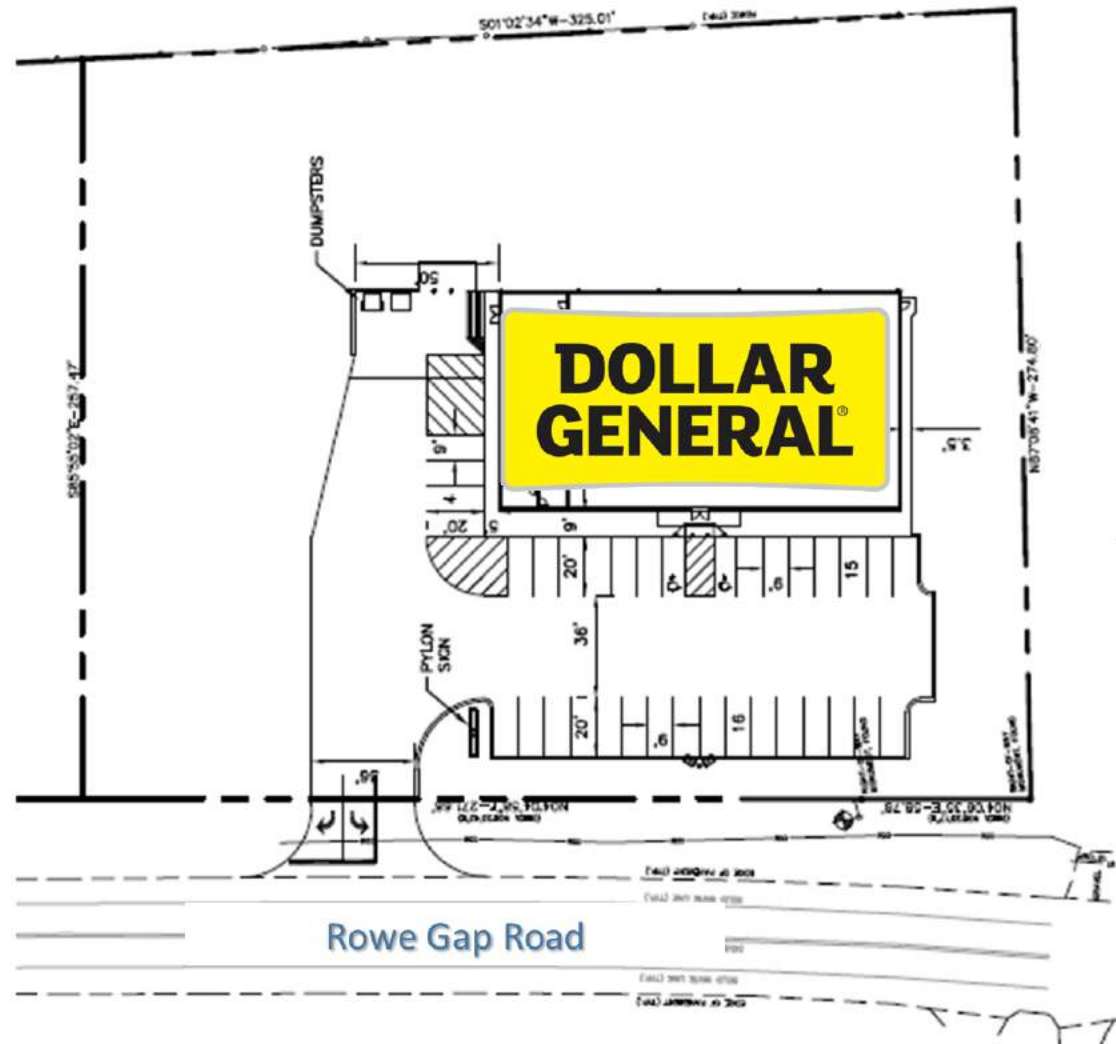
BUILDING NAME	Dollar General   Winchester, TN
STREET ADDRESS	1695 Rowe Gap Road
CITY, STATE, ZIP	Winchester, TN 37398
COUNTY	Franklin

## BUILDING INFORMATION

NOI	\$113,001.84
CAP RATE	6.25%
OCCUPANCY %	100.0%
TENANCY	Single
NUMBER OF FLOORS	1
YEAR BUILT	2023
CONSTRUCTION STATUS	Under construction
FRAMING	Metal
CONDITION	Excellent
ROOF	Standing-Seam Metal Roof
FREE STANDING	Yes

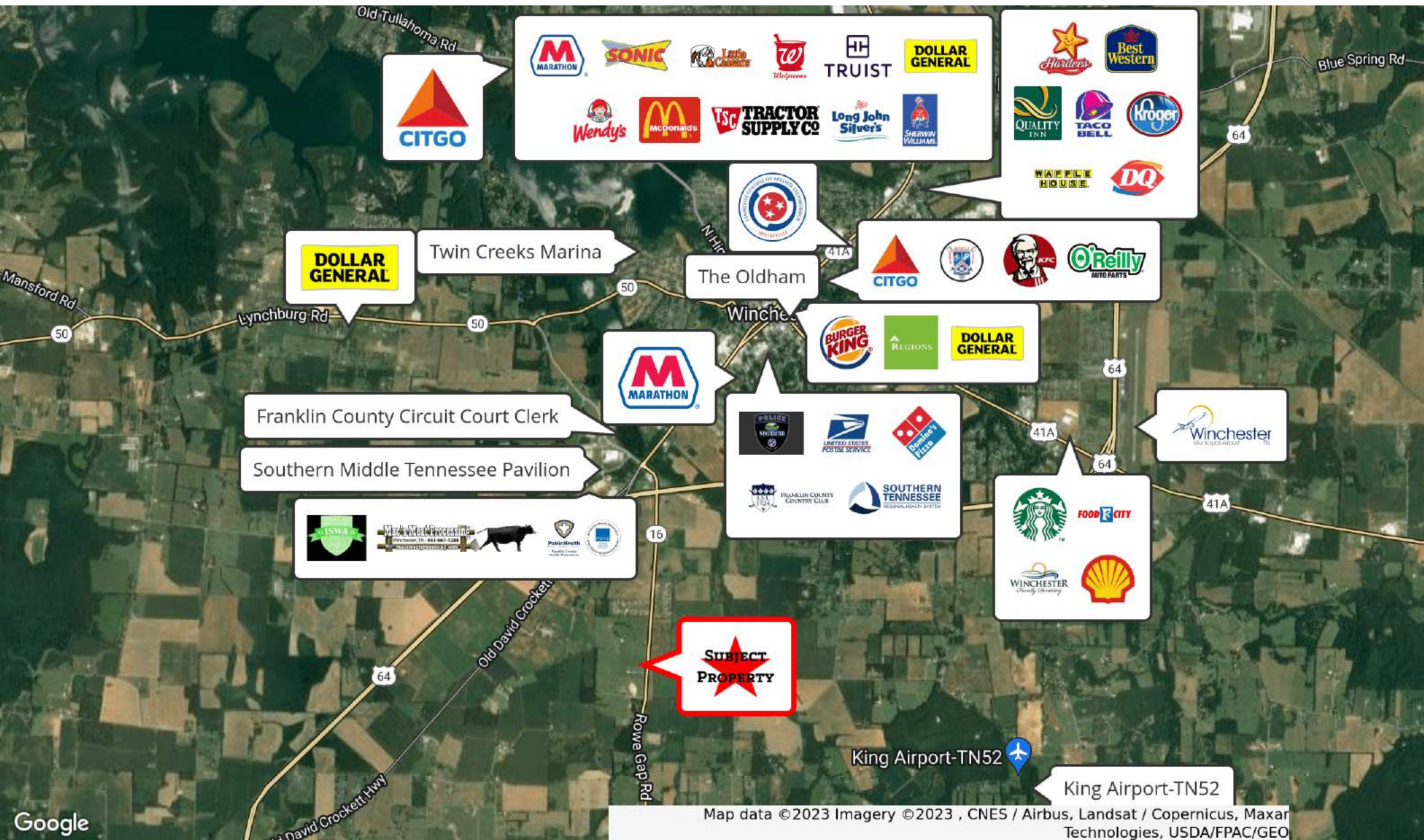


# SITE PLAN



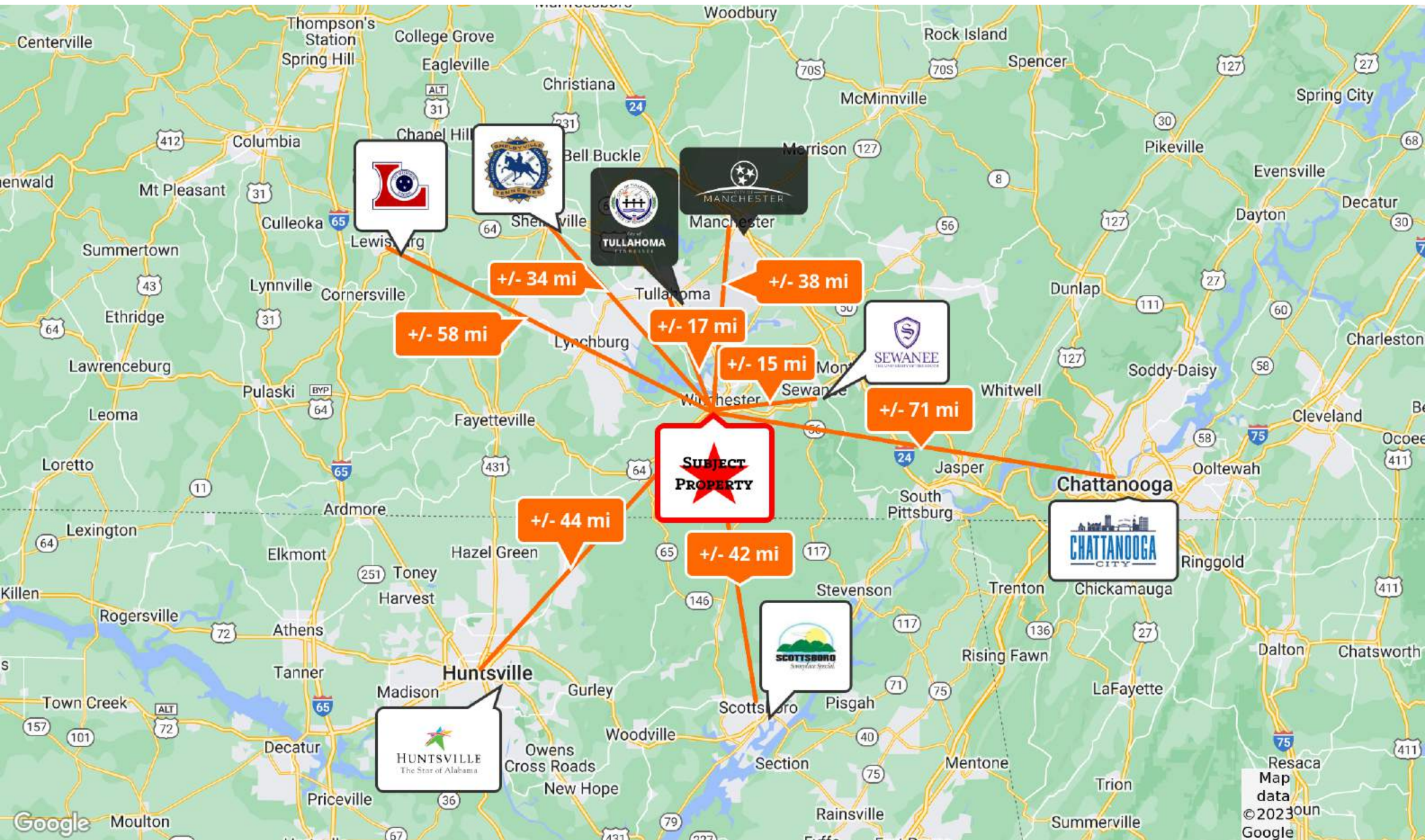


# LOCATION MAP





# REGIONAL MAP





# WINCHESTER, TN ECONOMY



## ECONOMY

- Winchester, TN is the county seat of **Franklin County**
- Approximately **9,546** total population in 2021
- Median value of owner-occupied housing units was **\$159,800** from 2017-2021
- Total retail sales were **\$192,623** in 2017
- Median household income was **\$51,870** in 2021 dollars
- **268** employer firms in 2017
- Median resident age is **42.3 years**
- Estimated median household income was **\$53,145** in 2019
- Winchester's cost of living index was **78.9** in 2019 (low, U.S. average is 100)
- The average income of a Winchester resident is **\$24,461** a year
- The median household income of a Winchester resident is **\$39,167** a year
- Sources: *census.gov, city-data.com, bestplaces.net*





# WINCHESTER, TN EDUCATION



## TCAT: TENNESSEE COLLEGE OF APPLIED TECHNOLOGY

- TCAT serves at the **premier suppliers workforce development** throughout Tennessee
- Currently offers instruction at 4 locations, and the Franklin County Campus is located approximately **8 minutes from the Subject Property**
- The Franklin County Campus contains the following **programs**: Industrial Maintenance Technology, Information Technology & Infrastructure Management, Machine Tool Technology, Practical Nursing, Supplemental/Practical Pre-requisites (Anatomy & Physiology and Math for Meds), and Welding Technology
- TCAT is an **accredited college** by the Council of Occupational Education
- **High job placement** among other colleges and universities (1)
- **12** full-time and **5** part-time programs; education to career in **less than 2 years** (full-time)
- **Student benefits** include Office 365 professional email, Live Essentials, Office Live, software discounts, and more
- Many programs offer multiple certificates, diplomas, professional certifications, and licensing
- **Hands-on training and academic studies** that exceed industry standards
- Source: [tcatshelbyville.edu](http://tcatshelbyville.edu)





# SURROUNDING EDUCATION



## SEWANEE: THE UNIVERSITY OF THE SOUTH

- The College of Arts & Sciences has **1,735** undergraduate students from 46 states and the District of Columbia, with 69 international students from 27 countries
- Sewanee offers **37** majors, **42** minors, and **13** special programs, along with pre-professional programs in business, health/medicine, education, engineering, and law
- Sewanee has produced **27** Rhodes Scholars, **53** Watson Fellows, **34** NCAA Postgraduate Scholars, and dozens of Fulbright Scholars
- Student-faculty ratio is **11:1**
- **99%** of undergraduate students live on campus
- **The Domain** (research and recreational resource) consists of 13,000 acres surrounded by forests, bluffs, meadows, lakes, and caves
- The market value of Sewanee's endowment was **\$420 million** at the end of June 30, 2020
- Source: [new.sewanee.edu](http://new.sewanee.edu)





# WINCHESTER, TN HEALTHCARE



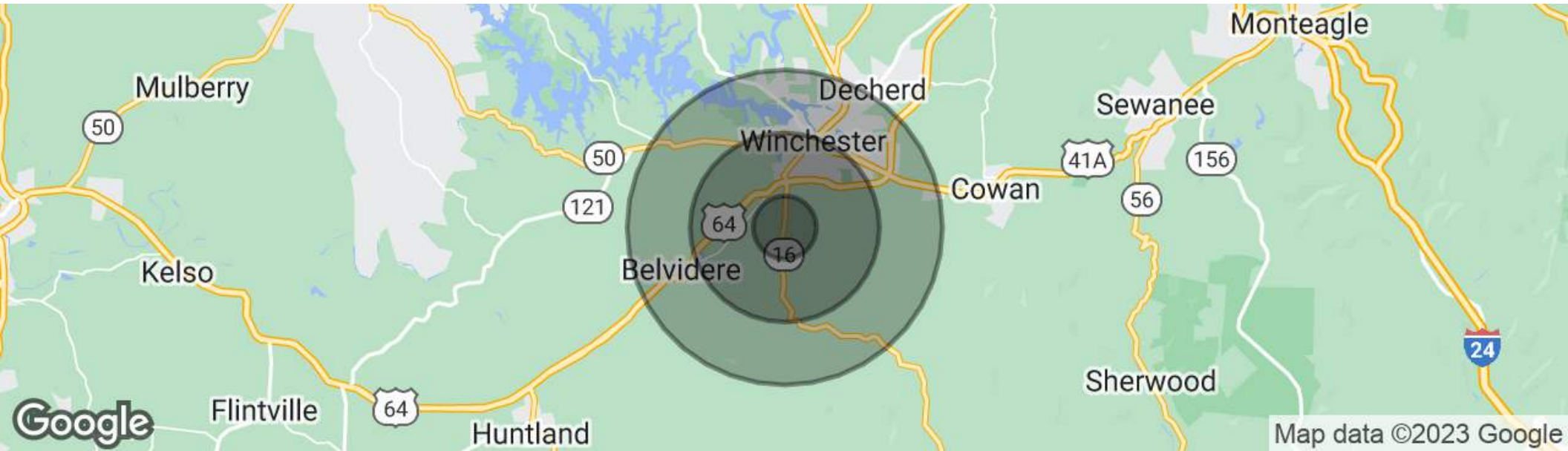
## SOUTHERN TENNESSEE REGIONAL HEALTH SYSTEM

- STRHS-Winchester is a **198-bed** acute and skilled care facility
- The sister facility is located on the beautiful University of the South campus in **Sewanee**
- The facility at STRHS-Winchester **features** a 10-bed ICU, 12-bed Geriatric Psychiatry Unit, 12-bed Acute Inpatient Physical Rehabilitation Unit, a Skilled Nursing Unit, Sleep Lab, Cardiac Cath Lab, 5 OR Suites, and 2 Endoscopy Suites
- There's a 13-bay Emergency Room with **over 15,000** annual visits
- Radiology **services** include MRI, CT, PET/CT, Mammography, Nuclear Medicine, Ultrasound, and X-ray
- **In 2021**, STRHS-Winchester added 22 employed, affiliated telemedicine providers, made more than \$2.5 million in capital improvements, distributed a payroll of \$51,284,770 to nearly 700 employees, donated more than \$32 million in services to those in need, and paid \$7,574,690 in taxes
- 2021 total economic impact was **\$40,130,033**
- *Source: southerntnwinchester.com*





# DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	283	4,243	13,917
AVERAGE AGE	40.2	40.1	39.7
AVERAGE AGE (MALE)	41.7	39.9	37.7
AVERAGE AGE (FEMALE)	37.6	40.2	42.2
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	114	1,678	5,745
# OF PERSONS PER HH	2.46	2.49	2.37
AVERAGE HH INCOME	\$61,757	\$76,853	\$83,078

\* Demographic data derived from 2020 ACS - US Census & STDB





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### ABOUT RANDALL COMMERCIAL GROUP, LLC

Randall Commercial Group, LLC is a boutique commercial real estate investment brokerage and consulting firm focused on properties and development opportunities in the southeastern United States for clients located throughout the country. Through a myriad of brokerage services, we serve institutional and individual investors as well as end users, tenant, and developers on deals ranging up to \$50 million in estimated market value.

Our proprietary research, continual education, creativity, and perseverance allow us to focus on creating client wealth by optimizing real estate strategies for businesses and investors while building meaningful, long-term relationships. The majority of our business results from expanding our client relationships and referrals from clients and peers. We believe the reward for hard work well done is the opportunity to do more of it; for this, we thank you for your trust and belief in our methodology.

Our corporate strategy is simple: client first. We do not desire to be all things to all clients, but we are singularly focused on being all things investment real estate.

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