



LARGEST DQ OPERATOR IN THE U.S.!

SMYRNA (NASHVILLE MSA), TENNESSEE

CIA commercial
investment
advisors
OFFERING MEMORANDUM



ACTUAL SITE

420 SAM RIDLEY PARKWAY WEST | SMYRNA (NASHVILLE MSA), TENNESSEE 37167

ADVISORY TEAM

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BROKER OF RECORD

Brian Brockman

Bang Realty-Tennessee, Inc.

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TN-266/Sam Ridley Pkwy W
32,046 CPD



HIGHLIGHTS



DQ Grill & Chill

PRICE

\$1,668,000

CAP RATE

5.25%

NOI

\$87,545



POINTS OF INTEREST

Retailers | Entertainment: Pad site to a Lowe's Home Improvement, T.J. Maxx, Hobby Lobby, Five Below & Academy Sports+Outdoors Anchored Retail Center; nearby retailers include Target, Walmart, Kohl's, Home Depot, Ross Dress for Less, Shoe Dept, Dollar Tree, Staples, PetSmart, Kroger, Publix Super Market, Malco Cinema, Stars & Strikes Family Entertainment Center

Higher Education: 16 miles from **Middle Tennessee State University Murfreesboro** - a public research university offering more than 300 degree programs through more than 35 departments with a total enrollment of 20,086; 22 miles from **Vanderbilt University Nashville** - a private research university offering almost 160 programs with a 13,710 students

Healthcare: 2 miles from **TriStar StoneCrest Medical Center** - a full-service hospital offering complete medical care for adults & children, including emergency, surgical, maternity care, cardiology, neurology, orthopedic, wound care, spine care, oncology services with 119 beds



INITIAL 20-YEAR ABSOLUTE NNN LEASE

The Property has 14 years remaining on 20-year Absolute NNN lease with attractive 8% rental escalations every 5 years!



TENANT

Fourteen Foods, LLC is the largest multi-unit owner & operator of **±244 DQ Grill & Chill restaurants and Dairy Queen Braziers in 13 states!** All locations back the performance of the lease!



TRAFFIC COUNTS

Situated on a ±0.90-acre parcel at just off a signalized intersection (pad site to Lowe's, Academy, T.J. Maxx & Hobby Lobby Anchored Retail Center) with excellent drive-by visibility/access on Sam Ridley Pkwy (main East/West thoroughfare in Smyrna) where traffic counts exceed 48,250 CPD!



AFFLUENT 2023 DEMOGRAPHICS (5-MI)

2023 Population 112,561

2023 Households 39,567

2023 Average Household Income \$100,223

TENNESSEE IS AN INCOME TAX FREE STATE

PROPERTY OVERVIEW & RENT ROLL

SITE ADDRESS	420 Sam Ridley Parkway West Smyrna, Tennessee 37167
TENANT	Fourteen Foods, LLC
GROSS LEASABLE AREA	±2,285 SF
LOT SIZE	±0.90 acre
YEAR BUILT	2014
OWNERSHIP	Fee Simple (Building & Land)
EXPENSE REIMBURSEMENT	This is an Absolute NNN lease . Tenant is responsible for all expenses.
LEASE TERM	14 years remaining
RENTAL INCREASES	8% every 5 years
RENT COMMENCEMENT DATE	October 31, 2017
EXPIRATION DATE	October 30, 2037
OPTIONS	Four 5-Year Renewal Options



DQ Grill & Chill



FILE PHOTO

RENT ROLL

	TERM	ANNUAL RENT	CAP RATE
Years 6-10	10/31/23 to 10/30/27	\$87,545	5.25%
Years 11-15	10/31/27 to 10/30/32	\$94,548	5.67%
Years 16-20	10/31/32 to 10/30/37	\$102,112	6.12%

5.71% AVG ANNUAL RETURN

RENEWAL OPTIONS

1st Option	10/31/37 to 10/30/42	\$110,281
2nd Option	10/31/42 to 10/30/47	\$119,104
3rd Option	10/31/47 to 10/30/52	\$128,632
4th Option	10/31/52 to 10/30/57	\$138,923

TENANT OVERVIEW

The **DQ Grill & Chill** concept blends the best of DQ[®] iconic history with the most modern innovations in the quick-service restaurant (QSR) industry. The food menu features the Signature Stackburgers[™] made-to-order, as well as other food items including Chicken Strip Sandwiches, Chili Cheese Dog, Hot Dog, Original Cheeseburger, Hamburger, and Chicken Baskets. Complementing the “Grill” is the “Chill,” with the traditional and indulgent Dairy Queen soft-serve treats everybody knows and loves. Along with all of the DQ favorites, such as the signature Blizzard Treats, MooLatté[®] frozen blended coffee beverages, Shakes & Malts, Fruit Smoothies, DQ Cakes and waffle bowl sundaes dipped cones & bars.

International Dairy Queen Inc., (IDQ), based in Minneapolis, Minnesota, is the parent company of American Dairy Queen Corporation and Dairy Queen Canada, Inc. Through its subsidiaries, IDQ develops, licenses and services a system of **more than 7,000 locations in over 20 countries**. IDQ is a subsidiary of Berkshire Hathaway Inc., which is led by Warren Buffett, the legendary investor and CEO of Berkshire.

<https://www.dairyqueen.com/en-us/>

FRANCHISEE MISSION & PURPOSE CHANGING LIVES, ONE SMILE AND STORY AT A TIME

Our purpose is deeply rooted in faith; to bless our customers, communities, and teams by showing God’s grace and being faithful stewards of all that is entrusted to us.

CREED OF CHAMPIONS



Here we stand a family of champions.
We speak with honesty and stand on the foundation of our faith.
We promise to bring our A-game every day.
We improve our communities through unexpected opportunities.
One red spoon at a time.
We are Memory Makers.
We are Smile Servers.
We are Fourteen Foods.

OUR VALUES

- Honesty and integrity in words and actions
- Passion for our Fourteen Foods family
- Foundation built on faith
- Driven to exceed expectations through accountability
- Play like a Champion every day

ABOUT THE TENANT FOURTEEN FOODS, LLC



Since 2002 our recipe for success has been simple, a combination of restaurant excellent teams, raving fans, and a commitment to our communities. We believe deeply in the importance of our mission of “changing lives, one smile and a story at a time.” Fourteen Foods is a multi-unit owner and operator of ±244 DQ Grill & Chill[®] restaurants and Dairy Queen Braziers in Alabama, Florida, Indiana, Iowa, Kentucky, Louisiana, Minnesota, Mississippi, Nebraska, North Carolina, South Dakota, Tennessee, and Wisconsin. Our passion drives us to provide an escape from the ordinary, with a place to enjoy life’s every day celebrations. So come and see our soft serve artists and chicken strip basket crafters create everyday magic as the heart and soul of DQ. Whether you are next in line or the next generation, here’s to you, our customers and our greatest fans.

<https://fourteenfoods.net/>

ACTUAL EXTERIOR SITE PHOTOS

As of September 15, 2023



EAST

Smyrna/Rutherford
County Airport

VINTAGE STONETRACE
325 UNITS

VILLAGE CREST
178 UNITS

LOWE'S

DQ
Grill & Chill

AspenDental
PS... EAST COAST SUBS
PAPA MURPHY'S

MOE'S
SOUTHWEST GRILL
T
FIRST WATCH

WHATABURGER

SCOOTERS
COFFEE

Cane's
CHICKEN FINGER

RaceTrac

W

asurion
tech repair & solutions

jamba

Valvoline

Taylor
FARMS

FIVE
GUYS

Batteries
Plus

usbank

FIREHOUSE
SUBS

Old Nashville Hwy | 16,204 CPD

CVS

SPRINGHOUSE
THEATRE COMPANY

Valvoline
Instant Oil Change

REGIONS

TN-266 / Sam Ridley Pkwy W
32,046 CPD

266

SOUTH



FIREHOUSE
SUBS

usbank

SPRINGHOUSE
THEATRE COMPANY

CVS

Valvoline
Instant Oil Change

RED
WING

Kroger

THE
HOME
DEPOT

REGIONS

TN-266/Sam Ridley Pkwy W | 32,046 CPD

266

W

asurion

asurion
tech repair & solutions

jamba

AspenDental

EAST COAST
SUBS

PAPA MURPHY'S

MOE'S
SOUTHWEST GRILL

T

FIRST
WATCH

DQ
Grill & Chill

LOWE'S

WEST



SMOOTHIE KING
Goodwill
DUNKIN'
Arby's
Great Clips
DISCOUNT TIRE
COOK-OUT
TireDiscounters

TriStar StoneCrest
MEDICAL CENTER
119 BEDS

Target
Kohl's
Hibbett Shoe Dept.
Staples
Ross Dress for Less
Dollar Tree
rue21
KAY Jewelers
PetSmart
Bath & Body Works
Visionworks
Funerary Direct
Zaxby's
IHOP
Crumbl
Sonic
Chick-fil-A

CEDAR GROVE
ELEMENTARY
799 STUDENTS

Waffle House

verizon

BANK OF AMERICA

DQ
Grill & Chill

W

Academy
SPORTS+OUTDOORS

HOBBY LOBBY

Public Storage

five BELOW

LOWE'S

266

Old Nashville Hwy | 16,204 CPD



SMYRNA



CITY VIEW

WIRTGEN

**CANERIDGE
HIGH SCHOOL**
1,896 STUDENTS

**BRIDGESTONE
Firestone**
DISTRIBUTION CTR

**ROY L WALDRON
ELEMENTARY**
1,240 STUDENTS

**ANTIOCH
HIGH SCHOOL**
2,017 STUDENTS

Four Corners
Recreation Area

Hurricane Creek
Recreation Area

**LAVERGNE
MIDDLE SCHOOL**
1,121 STUDENTS

**LAVERGNE LAKE
ELEMENTARY**
869 STUDENTS

**City of
LA VERGNE**

Walmart



Smyrna/
Rutherford
County Airport



**Schneider
Electric**

**JOHN COLEMON
ELEMENTARY**
777 STUDENTS

**SMYRNA
ELEMENTARY**
681 STUDENTS

**City of
SMYRNA**

Walmart



**SMYRNA
PRIMARY**
560 STUDENTS

**DAVID YOUREE
ELEMENTARY**
745 STUDENTS

**THURMAN FRANCIS
ARTS ACADEMY**
654 STUDENTS

**SMYRNA
MIDDLE SCHOOL**
883 STUDENTS

**SMYRNA
HIGH SCHOOL**
2,133 STUDENTS

**ROCKY FORK
ELEMENTARY**
933 STUDENTS

**ROCKY FORK
MIDDLE SCHOOL**
752 STUDENTS

**ROCK SPRINGS
MIDDLE SCHOOL**
1,010 STUDENTS

**STEWARTSBORO
ELEMENTARY**
707 STUDENTS

TENNECO

**FEDERAL
MOGUL**

**STEWARTS CREEK
ELEMENTARY**
1,193 STUDENTS

**STEWARTS CREEK
MIDDLE SCHOOL**
1,022 STUDENTS

**STEWARTS CREEK
HIGH SCHOOL**
2,263 STUDENTS

WILLIAMSBURG

ALDI
DISTRIBUTION CTR



NASHVILLE SUPERSPEEDWAY

A motor racing complex, built in 2001. It currently hosting the Ally 400 - a NASCAR Cup Series regular season event, the Tennessee Lottery 250, and the Rackley Roofing 200. It is a concrete oval track 1 1/3 miles long. Permanent seating capacity of 38,000.

NISSAN SMYRNA ASSEMBLY PLANT

This 6,000,000 SF facility was established in 1983, sitting on an 884-acre land. There is \$7.1 billion investment in plant, 6,700 workforce. This plant produces 640,000 vehicles annually with models such as Nissan Leaf, Nissan Maxima, Nissan Murano, Nissan Pathfinder, Nissan Rogue & Infiniti QX60.



NASHVILLE METRO



NASHVILLE SYNOPSIS

Smyrna is a town in Tennessee’s Rutherford County, it is part of the Nashville metropolitan statistical area. The Nissan Smyrna Assembly Plant is the largest automotive assembly plant in the U.S., making 640,000 car annually with 6,700 employees.

Nashville is the capital and most populous city in Tennessee, it is the county seat of Davidson County.

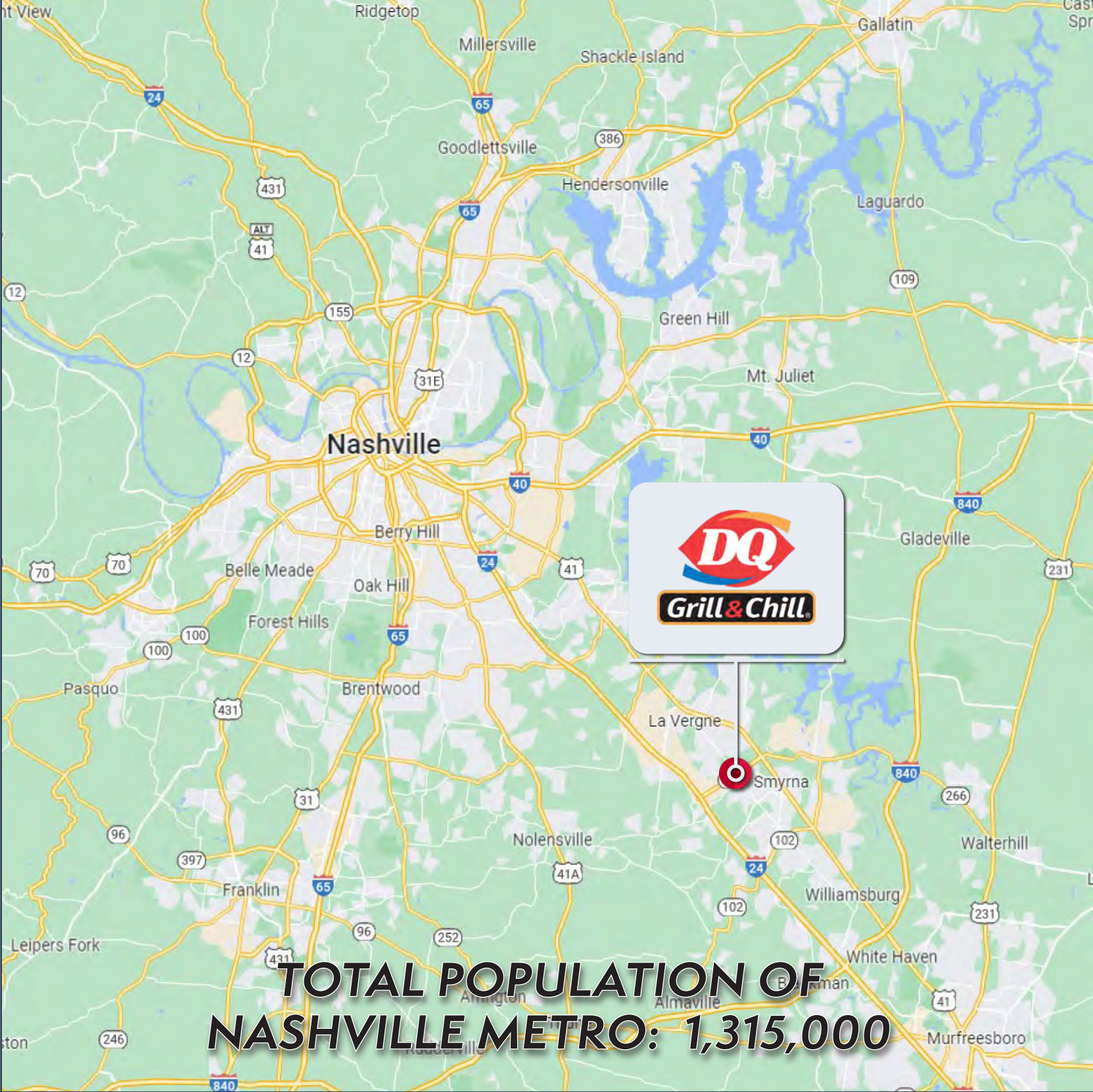
A major center for the music industry, especially country music, Nashville is commonly known as the “Music City”. Entities with headquarters in the city include **AllianceBernstein, Asurion, Bridgestone Americas, Concord, Hospital Corporation of America, LifeWay Christian Resources,** and **Ryman Hospitality Properties.**

Fortune 500 companies with offices within Nashville include **BNY Mellon, Ernst & Young, Community Health Systems, Dell, Deloitte, Dollar General, Nissan North America, Philips, Tractor Supply Company** and **UBS.** Many popular food companies are based in Nashville including **Captain D’s, Hunt Brothers Pizza, O’Charley’s, J. Alexander’s, Logan’s Roadhouse** and **Stoney River Legendary Steaks.**

As the “home of country music”, Nashville has become a major music recording and production center. The Big Three record labels, as well as numerous independent labels, have offices in Nashville, mostly in the Music Row area. Nashville has been the headquarters of guitar company Gibson since 1984. Since the 1960s, Nashville has been the second-largest music production center (after New York City) in the United States. Nashville’s music industry is estimated to have a total economic impact of about \$10 billion per year and to contribute about 56,000 jobs to the Nashville area.

2023 DEMOGRAPHICS

	1-MI	3-MI	5-MI
2023 Population	7,420	54,005	112,561
2028 Projected Population	8,358	59,811	122,137
2023 Households	3,091	19,669	39,567
Labor Population Age 16+	5,757	41,375	85,721
Median Age	32.8	34.1	33.9
2023 Average Household Income	\$98,594	\$97,233	\$100,223



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