

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity

**DOLLAR
GENERAL®**

11 Years Operating History | Corporate Guaranty (S&P: BBB) | Over 17,000 VPD



2821 W. Highway 11E | Strawberry Plains, TN

KNOXVILLE MSA

ACTUAL SITE

 **SRS** | CAPITAL
MARKETS

EXCLUSIVELY MARKETED BY



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SITE OVERVIEW



PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$1,477,000
Net Operating Income	\$103,390
Cap Rate	7.00%

PROPERTY SPECIFICATIONS

Property Address	2821 W. Highway 11E Strawberry Plains, Tennessee 37871
Rentable Area	9,750 SF
Land Area	1.90 Acres
Year Built	2012
Tenant	Dollar General
Guaranty	Corporate (S&P: BBB)
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term Remaining	5 Years
Increases	10% Every 5 Years
Options	3 (5-Year)
Rent Commencement	2/14/2013
Lease Expiration	2/14/2029



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Dollar General	9,750	2/14/2013	2/14/2029	Current	-	\$8,616	\$103,390	3 (5-Year)
(Corporate Guaranty)				Year 6	10%	\$9,477	\$113,729	10% Increases at Beg. of Each Option

5 Years Remaining | Corporate Guaranteed | Investment Grade Tenant (S&P: BBB) | Options to Extend

- The tenant, Dollar General, has over 5 years remaining on it's current lease term with 3 (5-year) options to extend
- DG has expressed interest in extending lease early, new buyer has option to hold (Contact Agent for Details)
- This store is in the top 40% of all stores in TN
- The lease is corporate guaranteed by Dollar General, Corp., an investment grade (S&P: BBB), nationally recognized, and an established discount store with more than 19,720 locations in 47 states as of November 2023

Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

Local Demographics in 10-mile Trade Area | Population Growth

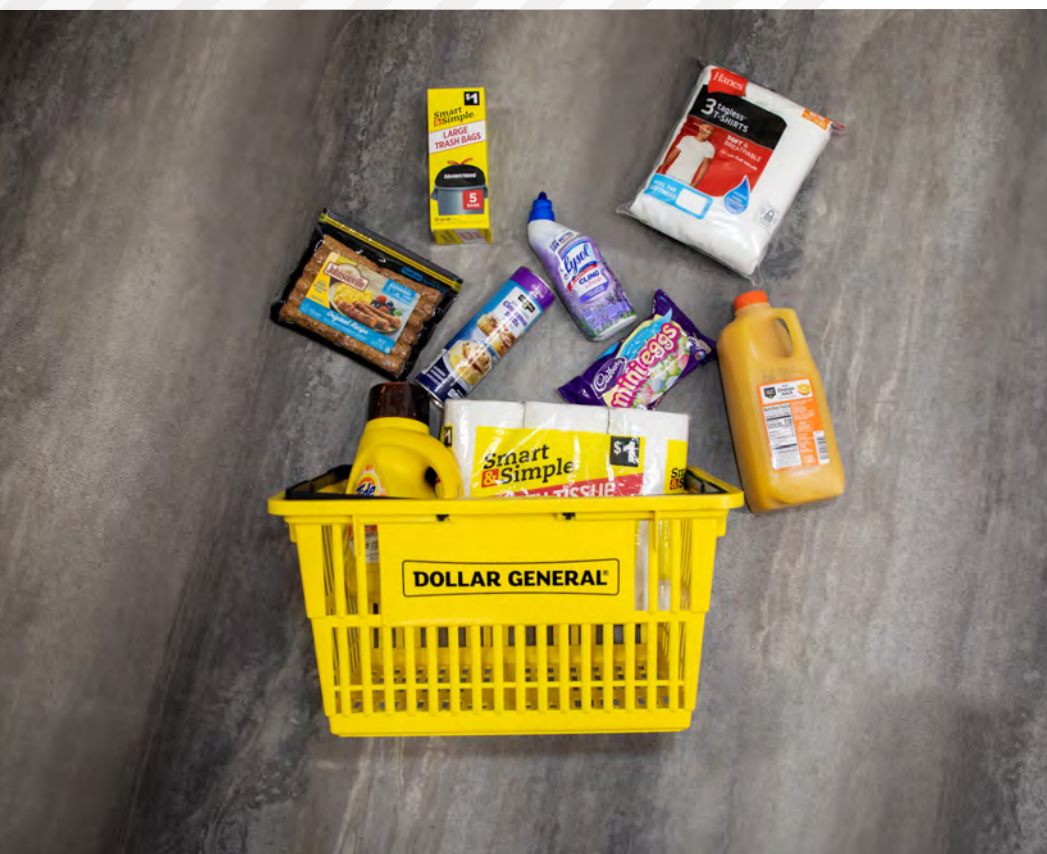
- More than 68,000 residents and 11,000 employees support the trade area
- The subject property is located 18 miles from Downtown Knoxville
- Population is projected to grow by 3% through 2029
- \$78,927 average household income

Strategically Located Along U.S. Highway 11E | Limited Competition | Excellent Visibility & Access | Adjacent to Elementary School | Nearby Mining Facilities

- Dollar General is strategically along U.S. Hwy 11E averaging 17,300 VPD
- With extremely limited nearby competition, the subject property offers an immediate discount store option for highway travelers and locals alike
- There are several zinc mining and quarries less than a mile from the subject property which increases traffic to the asset
- Furthermore, the site is adjacent to Rush Strong Elementary School (489 students), providing consumer traffic to the site
- The asset has excellent visibility via street frontage providing ease and convenience for customers

Strong Operator | 1,000+ New Stores In 2022

- Dollar General Stores is an American chain of variety stores that has become one of the most profitable stores in the rural United States with revenue reaching \$34.22 billion
- The company has opened 1,050 new stores across the U.S. in 2022, expanding its presence to 47 states throughout the country



DOLLAR GENERAL

dollargeneral.com

Company Type: Public (NYSE: DG)

Locations: 19,726

2023 Employees: 170,000

2023 Revenue: \$37.84 Billion

2023 Net Income: \$2.42 Billion

2023 Assets: \$29.08 Billion

2023 Equity: 5.54 Billion

Credit Rating: S&P: BBB

Dollar General Corporation (NYSE: DG) is proud to serve as America's neighborhood general store. Founded in 1939, Dollar General lives its mission of Serving Others every day by providing access to affordable products and services for its customers, career opportunities for its employees, and literacy and education support for its hometown communities. As of November 3, 2023, the Company's 19,726 Dollar General, DG Market, DGX and pOpshelf stores across the United States and Mi Súper Dollar General stores in Mexico provide everyday essentials including food, health and wellness products, cleaning and laundry supplies, self-care and beauty items, and seasonal décor from our high-quality private brands alongside many of the world's most trusted brands such as Coca Cola, PepsiCo/Frito-Lay, General Mills, Hershey, J.M. Smucker, Kraft, Mars, Nestlé, Procter & Gamble and Unilever.

Source: newscenter.dollargeneral.com, finance.yahoo.com

PROPERTY OVERVIEW



LOCATION



Strawberry Plains, Tennessee
Jefferson, Knox & Sevier County
Knoxville & Morristown MSA

ACCESS



Andrew Johnson Highway/U.S. Highway 11E/State
Highway 34: 1 Access Point(s)
Anderson Way: 1 Access Point(s)

TRAFFIC COUNTS



Andrew Johnson Highway/U.S. Highway 11E/State
Highway 34: 17,300 VPD

IMPROVEMENTS



There is approximately 9,750 SF of existing building
area

PARKING



There are approximately 32 parking spaces on the
owned parcel.
The parking ratio is approximately 3.28 stalls per
1,000 SF of leasable area.

PARCEL



Parcel Number: 045053A A 01000
Acres: 1.90
Square Feet: 82,764

CONSTRUCTION



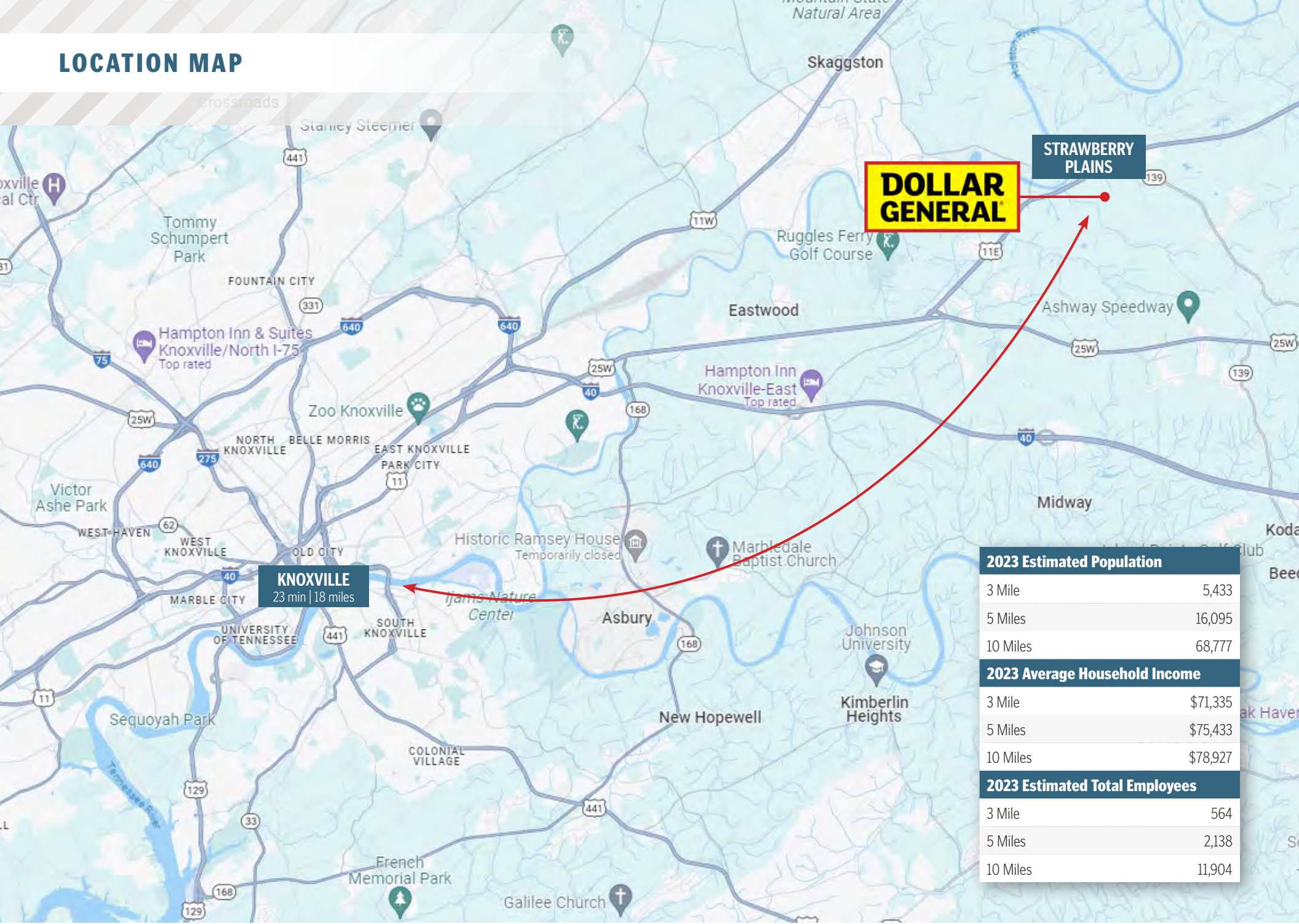
Year Built: 2012

ZONING



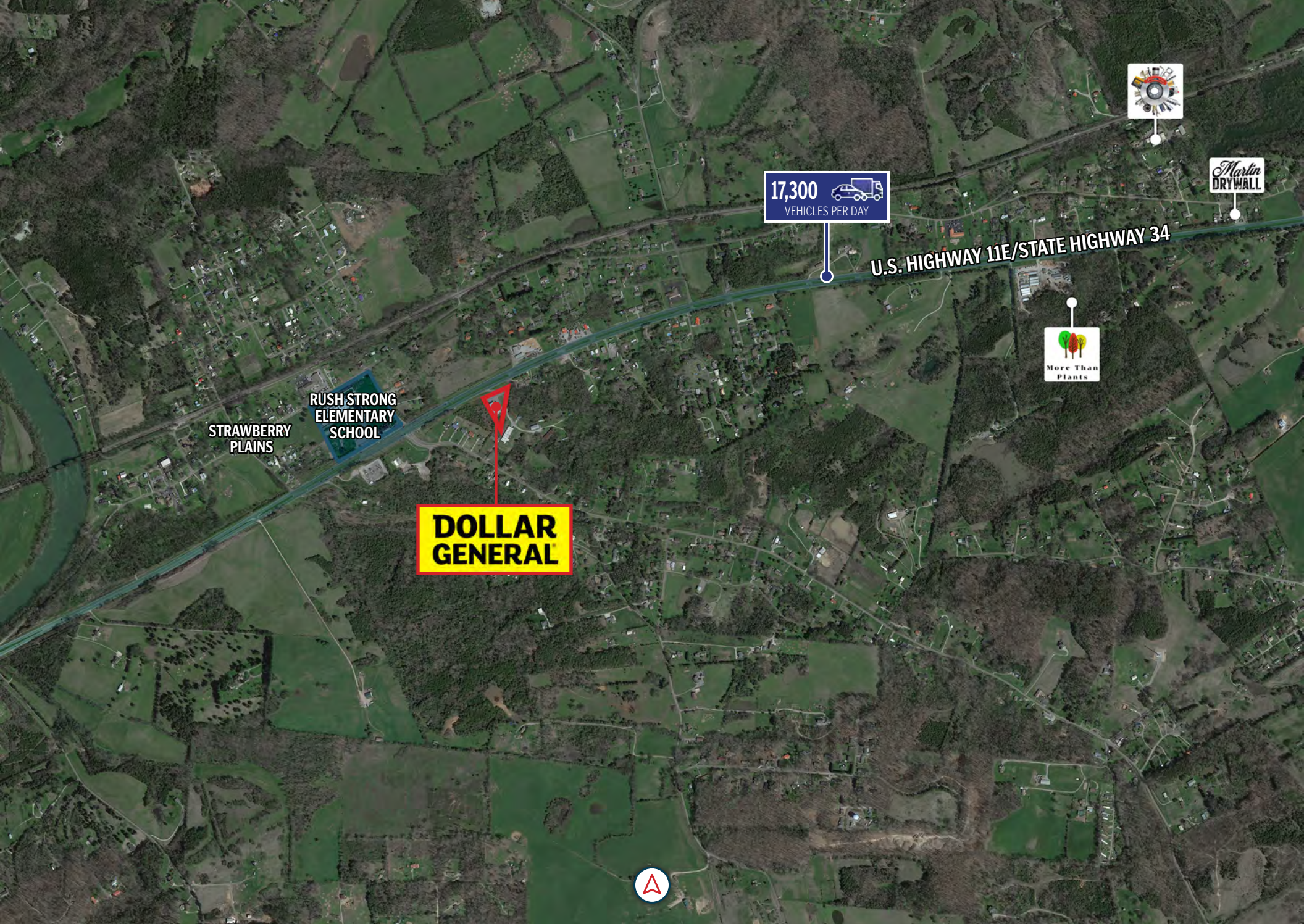
General Commercial

LOCATION MAP













KNOXVILLE, TENNESSEE

Knoxville, city, seat of Knox county, eastern Tennessee, U.S., on the Tennessee River, which is formed just east of the city by the confluence of the Holston and French Broad rivers. It is situated between the Cumberland Mountains to the northwest and the Great Smoky Mountains to the southeast and is the centre of a metropolitan area that includes the cities of Maryville, Alcoa, and Oak Ridge. Knoxville is an international port connected via navigable channels to the nation's inland waterways and the Gulf of Mexico. The City of Knoxville is the 3rd largest city in Tennessee with a population of 195,343 as of July 1, 2023.

Knoxville has a diversified economy, with a strong public sector led by the University of Tennessee and the Tennessee Valley Authority, which provide employment stability. The largest industries in Knoxville, TN are Health Care & Social Assistance, Retail Trade, and Educational Services, and the highest paying industries are Mining, Quarrying, & Oil & Gas Extraction, Utilities, and Management of Companies & Enterprises.

Knoxville provides a good assortment of arts and cultural offerings. Some of the more notable include - The Appalachian Ballet Company, The Bijou Theatre, The Black Box Theatre, The City Ballet of Knoxville, The East Tennessee Discovery Center, The East Tennessee History Center, The Emporium Center for Arts & Culture, The Farragut Folklife Museum, The Knoxville Museum of Art, The Knoxville Opera, The Knoxville Symphony Orchestra, The Knoxville Zoo, Sundown in the City a free outdoor concert series in the spring and summer, The Women's Basketball Hall of Fame. Knoxville is home the the Women's basketball hall of fame. Knoxville is also home to the Knoxville Ice Bears, a minor league hockey team who play in the the Southern Professional Hockey League.

The city is the seat of the University of Tennessee , Knoxville College, Johnson Bible College, Pellissippi State Technical Community College , and Tennessee School for the Deaf.



	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	5,433	16,095	68,777
2028 Projected Population	5,472	16,145	70,502
2023 Median Age	43.5	43.1	43.6
Households & Growth			
2023 Estimated Households	2,085	6,241	26,473
2028 Projected Households	2,105	6,282	27,259
Income			
2023 Estimated Average Household Income	\$71,335	\$75,433	\$78,927
2023 Estimated Median Household Income	\$58,500	\$57,148	\$58,028
Businesses & Employees			
2023 Estimated Total Businesses	60	224	1,118
2023 Estimated Total Employees	564	2,138	11,904



STRAWBERRY PLAINS, TENNESSEE

Strawberry Plains is an unincorporated community and census-designated place in Jefferson, Knox, and Sevier counties in the State of Tennessee, United States. Strawberry Plains is said to be named for the wild strawberries that grew there in abundance when white settlers from North Carolina first arrived in the area. Strawberry Plains has a population of 2,960 as of 2024.

There are plenty of outdoor activities to enjoy such as fishing and hiking in the nearby Cherokee National Forest, and there are several family-owned businesses that provide excellent products and services for locals. Strawberry Plains has many local businesses such as L & K Lawn Care and Landscaping, R & B Tax Services and Smith Brothers Taxidermy that offer services to residents and visitors alike. Additionally, there are nearby amenities including White Pine Park where visitors can enjoy hiking trails and stunning views; South Knoxville Boat Dock for fishing enthusiasts; and Two Rivers Bike Park for those looking to hit the trails on two wheels.

Strawberry Plains has a Food City supermarket, a Price Less Foods supermarket, a Family Dollar store, three Dollar General stores and several pharmacies. Strawberry Plains is home to a satellite campus of Pellissippi State Community College located in the Knox County portion of the community. The closest major airport to Strawberry Plains, Tennessee is McGhee Tyson Airport.

Situated on both Interstate 40, stretching between North Carolina and California, and Interstate 81, extending from East Tennessee to the Canadian border, Jefferson County, TN is within one day's drive of 70 percent of the U.S. market. Jefferson County, Tennessee's estimated 2024 population is 59,057.

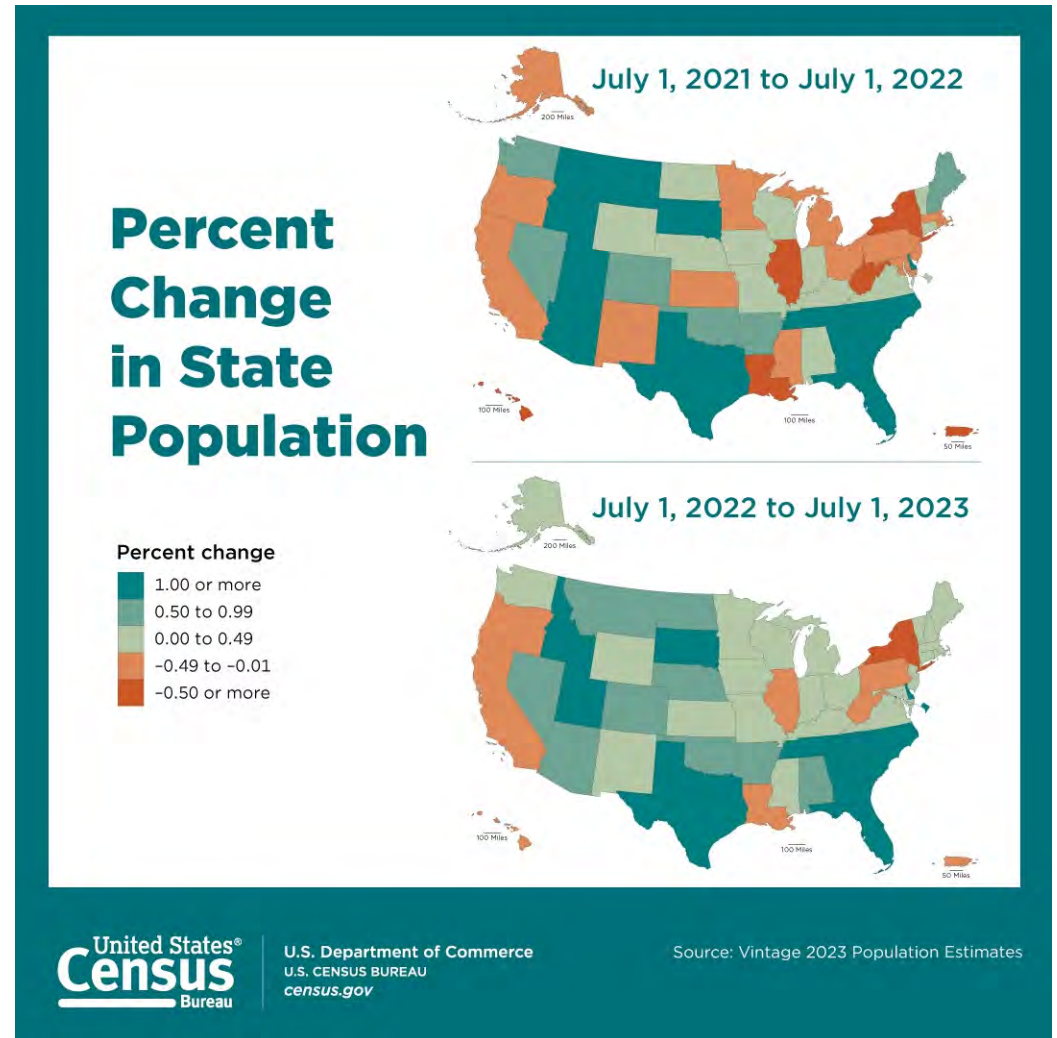
PERCENT CHANGE IN STATE POPULATION

Top 10 States by Numeric Growth: 2022 to 2023

Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Numeric Growth
1	Texas	29,145,459	30,029,848	30,503,301	473,453
2	Florida	21,538,216	22,245,521	22,610,726	365,205
3	North Carolina	10,439,459	10,695,965	10,835,491	139,526
4	Georgia	10,713,771	10,913,150	11,029,227	116,077
5	South Carolina	5,118,422	5,282,955	5,373,555	90,600
6	Tennessee	6,910,786	7,048,976	7,126,489	77,513
7	Arizona	7,157,902	7,365,684	7,431,344	65,660
8	Virginia	8,631,373	8,679,099	8,715,698	36,599
9	Colorado	5,773,707	5,841,039	5,877,610	36,571
10	Utah	3,271,614	3,381,236	3,417,734	36,498

Top 10 States or State Equivalent by Percent Growth: 2022 to 2023

Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Percent Growth
1	South Carolina	5,118,422	5,282,955	5,373,555	1.7%
2	Florida	21,538,216	22,245,521	22,610,726	1.6%
3	Texas	29,145,459	30,029,848	30,503,301	1.6%
4	Idaho	1,839,117	1,938,996	1,964,726	1.3%
5	North Carolina	10,439,459	10,695,965	10,835,491	1.3%
6	Delaware	989,946	1,019,459	1,031,890	1.2%
7	D.C.	689,548	670,949	678,972	1.2%
8	Tennessee	6,910,786	7,048,976	7,126,489	1.1%
9	Utah	3,271,614	3,381,236	3,417,734	1.1%
10	Georgia	10,713,771	10,913,150	11,029,227	1.1%



Source: United States Census Bureau
Read Full Article [HERE](#)
Posted on December 18, 2023



THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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