

CREXI 

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**BID DATES: JAN 27 - JAN 29 2025**



**FAMILY  DOLLAR®**

**1036 RUTLEDGE PIKE | BLAINE, TN**

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**OFFERING MEMORANDUM**

**MATTHEWS™**  
REAL ESTATE INVESTMENT SERVICES

# EXCLUSIVELY LISTED BY

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# INVESTMENT HIGHLIGHTS

- **Expansive Lot Size** - This property spans over  $\pm 1.50$  acres, providing a substantial lot for future redevelopment or potential expansion, making it an attractive option for a variety of commercial tenants.
- **Opportunity for Rent Upside** - With the current lease priced below market rent, there is significant potential to increase rental income over time, offering an opportunity for future value appreciation.
- **Corporate Guarantee** - Leased to Family Dollar, a well-established national retailer with over  $\pm 16,000$  locations, providing an exceptionally strong corporate-backed guarantee for long-term investment security.
- **Knoxville MSA** - Situated along Rutledge Pike, this property is less than  $\pm 20$  miles from downtown Knoxville and the University of Tennessee, placing it in a high-traffic area within a growing market.





BLAINE MINI STORAGE

Okie's  
PHARMACY, INC.  
*Cures & Curiosities*

**FAMILY DOLLAR**  
SUBJECT PROPERTY

HIGHWAY 61 ± 2,500 VPD

UNITED STATES  
POSTAL SERVICE

RUTLEDGE PIKE ± 5,700 VPD

BLAINE VETERINARY CLINIC

BLAINE HARDWARE & FEED

**Exxon**

Steph & Andy's  
**PIZZA PLUS**

**BT** Citizens Bank & Trust Co.  
of Grainger County  
*"Your Hometown Bank Since 1919"*

# FINANCIAL OVERVIEW



01/27-01/29

BID DATES



\$100,000

STARTING BID

## BUILDING INFO

ADDRESS	1036 Rutledge Pike, Blaine, TN
STARTING BID	\$100,000
BID START DATE	January 21, 2024
BID DEADLINE	January 23, 2024
YEAR BUILT	1997
GLA OF BUILDING	±8,000 SF
LOT SIZE	±1.69 AC

## TENANT SUMMARY

TENANT NAME	Family Dollar
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	NN
ROOF AND STRUCTURE	Landlord Responsible
TERM REMAINING	±2.5 Years
ORIGINAL LEASE TERM	15 Years
RENT COMMENCEMENT	1/1/2007
LEASE EXPIRATION DATE	12/31/2026
INCREASES	5% Every 5 Years + Percentage Rent
OPTIONS	One, 5-Year Options

## ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP
CURRENT - 2027	\$3,541	\$42,500	\$5.31	12.14%
OPTION 4	\$3,708	\$44,500	\$5.56	12.71%

# TENANT OVERVIEW

COMPANY NAME

DOLLAR TREE, INC.

OWNERSHIP

PUBLIC

INDUSTRY

DOLLAR STORES

HEADQUARTERS

CHESAPEAKE, VA

NO. OF EMPLOYEES

±60,000



## A DOLLAR TREE COMPANY

Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores, announced that it would buy Family Dollar for \$8.5 billion. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.

Dollar Tree, a Fortune 500 Company, now operates more than ±15,115 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, and Family Dollar.

## FAMILY DOLLAR OVERVIEW

When it comes to getting value for everyday items for the entire family in an easy to shop, neighborhood location, Family Dollar is the best place to go. One of the nation's fastest-growing retailers, Family Dollar offers a compelling assortment of merchandise for the whole family ranging from household cleaners to name brand foods, from health and beauty aids to toys, from apparel for every age to home fashions, all for everyday low prices. While shoppers can find many items at \$1 or less, most items in the store are priced below \$10, which makes shopping fun without stretching the family budget.

## GEOGRAPHIC REACH

Family Dollar serves families in more than 8,000 neighborhoods in 46 states. The Dollar Tree merger with Family Dollar now creates a combined organization with sales exceeding \$23 billion annually with more than 15,115 stores across 48 states and five Canadian Provinces. The merger has allowed Family Dollar to grow offering broader, more compelling merchandise assortments, with greater values, to a wider array of customers.

## STRATEGY

Family Dollar offers a compelling mix of merchandise for the whole family. Ranging from an expanded assortment of refrigerated and frozen foods and health and beauty items to home décor and seasonal items, Family Dollar offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day.



16,000+

LOCATIONS



\$30.6B

2023 REVENUE



1959

FOUNDED

# AREA OVERVIEW

## BLAINE, TN

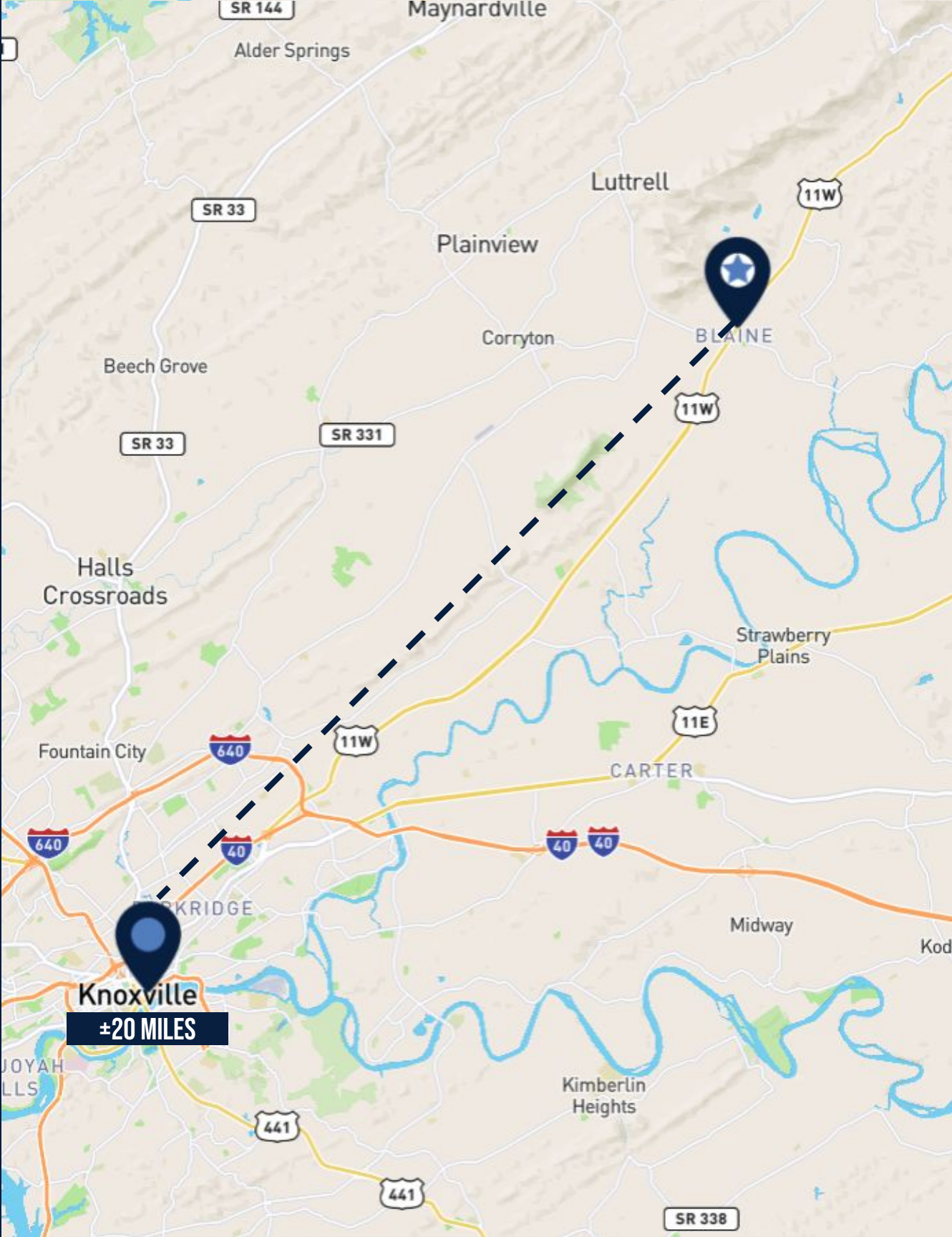
Blaine, Tennessee, is a community in Grainger County located about ±20 miles northeast of Knoxville, offering a balance of rural appeal and convenient access to city amenities. The area is known for its proximity to outdoor attractions like House Mountain State Natural Area which features trails with expansive views of the region, and Norris Lake, a popular destination for fishing and boating. Blaine has a rich history tied to its Appalachian roots, with local events often celebrating traditional crafts, music, and regional cuisine. Its location near Knoxville provides residents and visitors with the opportunity to enjoy a rural atmosphere while having convenient access to the city's cultural, educational, and entertainment offerings.

## ECONOMY

The economy of Blaine, Tennessee, is driven by agriculture, small businesses, and its proximity to Knoxville. Local farms and businesses play a vital role in the community, while many residents commute to Knoxville for jobs in industries like healthcare, education, and manufacturing. Tourism also contributes, with visitors attracted to nearby natural areas like House Mountain and Norris Lake. Blaine's economic landscape reflects a mix of rural traditions and opportunities tied to the broader East Tennessee region.

## DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Current Year Estimate	3,453	8,348	53,920
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Current Year Estimate	1,385	3,350	21,073
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$90,934	\$94,659	\$84,087



# KNOXVILLE MSA

Knoxville, Tennessee, is situated in the eastern part of the state along the Tennessee River and near the Great Smoky Mountains. As a significant urban center, it combines a lively downtown with a range of cultural and recreational amenities, including restaurants, shops, and the University of Tennessee, which adds to the city's dynamic atmosphere.

The city's history is reflected in its numerous festivals and historical sites. Attractions such as the Knoxville Zoo, the Knoxville Museum of Art, and the Ijams Nature Center offer diverse experiences for residents and visitors alike. Knoxville also serves as a gateway to the Great Smoky Mountains National Park, making it an excellent starting point for exploring the region's natural beauty.

## ECONOMY

Knoxville's economy is driven by several key sectors. The University of Tennessee plays a significant role through its research initiatives and employment opportunities. Manufacturing, including automotive and metal products, are also important.

The service sector, which includes healthcare, retail, and hospitality, supports local businesses with major institutions like the University of Tennessee Medical Center providing crucial regional services. Additionally, tourism, supported by attractions such as the Great Smoky Mountains National Park, enhances the city's economic landscape.

## ATTRACTIONS

Knoxville features a range of attractions to suit various interests. The Knoxville Zoo provides visitors with animal exhibits and educational programs, while the Knoxville Museum of Art presents regional and contemporary artworks. Outdoor enthusiasts can enjoy the Ijams Nature Center which offers activities like hiking, kayaking, and birdwatching.

For a glimpse into local history, the East Tennessee History Center presents exhibits on the region's past, and the historic Bijou Theatre hosts performances and cultural events. Additionally, the city's close proximity to the Great Smoky Mountains National Park makes it a perfect getaway for exploring the park's scenic trails and natural landscapes.



## AUCTION PROCESS

Starting Bid	\$100,000
Bid Date	January 27, 2025
Bid Deadline	January 29, 2025



Bidding will run for a duration of 48-hours and we suggest bidders check in regularly to the Crexi listing page for continued updates. As all auction sales are non-contingent, we encourage bidders to begin reviewing the due diligence items right away and get in touch with the listing broker with any questions regarding the Property.

## GETTING STARTED

- Create your Crexi account by simply going to crexi.com and clicking the “sign up” button on the top right corner of the site.
- Have additional questions? Contact the listing broker, our auction expert or Crexi representative. Contact information for them is provided on the bottom left side of the property page.
- Go to the property page to download the OM and any due diligence documents found in the vault. You will need to Agree to the terms of the Confidentiality Agreement.

## REGISTRATION & AUCTION PARTICIPATION

- Registering to Bid: On the property page, click the “Register to Bid”. Complete the registration steps, including uploading your Proof of Funds which are required to become fully approved to bid. A Crexi representative will be in contact with you during your registration to assist you through this requirement.
- Participation Deposit: Each bidder must place a refundable deposit on their account in order to place bids during the 48-hour auction period. Each bidder will complete this process electronically during the registration process. Please refer to the listing page for exact amount, as it varies for each asset. Please note, if you are not deemed the winning bidder, the Participation Deposit will be refunded to you immediately. Approved to Bid: You will have access to bid directly on the property page using the “Bid Now” button, as soon as the 48-hour auction event window opens. During the auction, monitor the activity of the bidding closely, and place your bids accordingly.

## CLOSING & NEXT STEPS

- Once you are deemed the winning bidder, you will be contacted by a Crexi representative immediately.
- The purchase documents will be sent to you electronically and for execution within 2 hours per the Auction Terms & Conditions.
- Earnest Money Deposit must be received within 24 hours following the close of the Auction or as outlined in the purchase documents.
- The Crexi Closing Portal will be shared with all closing parties and a Crexi representative will assist you throughout the closing process. Bidding will run for a duration of 48-hours and we suggest bidders check in regularly to the Crexi listing page for continued updates. As all auction sales are non-contingent, we encourage bidders to begin reviewing the due diligence items right away and get in touch with the listing broker with any questions regarding the Property.



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# CONFIDENTIALITY AGREEMENT & DISCLAIMER

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1036 Rutledge Pike, Blaine, TN, 37709** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

**Net Lease Disclaimer** – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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