

MATTHEWS™



Representative Photo

FAMILY DOLLAR

13170 Highway 28 | Whitwell, TN 37397

**Retail
Investment Opportunity**
Offering Memorandum



Representative Photo

Family Dollar

13170 Highway 28 | Whitwell, TN 37397

Property Overview 03

Financial Overview 04

Tenant Overview 06

Market Overview..... 07

EXCLUSIVELY LISTED BY

Brayden Conner

Market Leader

DIR: (615) 206-7703

MOB: (817) 437-1797

brayden.conner@matthews.com

License No. 362162 (TN)

Clay Smith

FVP & Director

DIR: (615) 412-1630

MOB: (404) 316-3197

clay.smith@matthews.com

License No. 361676 (TN)

Broker Of Record

Hutt Cooke

License No. 263667 (TN)

PROPERTY OVERVIEW



Representative Photo



Representative Photo

Investment Highlights

- **Long-Term Occupancy** – Tenant has been at the site since 1999 showing a strong commitment to the site
- **Replaceable Rent** - Tenant is paying well below market rent at just \$6.07/PSF
- **Multiple Options Remaining** - Family Dollar has 3 options of 5 years each remaining
- **Minimal Landlord Responsibilities** - Landlord only responsible for major capital replacements
- **Essential Retailer** - Family Dollar is an essential retailer, offering everyday items, groceries, and household products at affordable prices. Family Dollar has demonstrated resilience, even during economic downturns, making it a reliable investment choice.
- **Chattanooga MSA** - ±20 miles from downtown Chattanooga, the fourth largest city in Tennessee

FINANCIAL OVERVIEW

\$575,000

List Price

\$51,200.04

Annual Rent

8.90%

Cap Rate

±8,000 SF

GLA

±1.81 AC

Lot Size

1999

Year Built



Representative photo

Tenant Summary

Tenant Trade Name	Family Dollar
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN
Landlord Responsibilities	Roof & Structure
Original Lease Term	10 Years
Rent Commencement Date	10/06/1999
Lease Expiration Date	12/31/2029
Term Remaining on Lease	±4 Years
Increases	In Options
Options	Two, 5-Year Options

FINANCIAL OVERVIEW

Annualized Operating Data			
	Monthly Rent	Annual Rent	Rent Psf
Current	\$4,266.67	\$51,200.04	\$6.40
Option 1	\$4,475.00	\$53,700.00	\$6.71
Option 2	\$4,683.34	\$56,200.08	\$7.03

FINANCING INQUIRIES

For financing options reach out to:

Corey Russell
+1 (817) 932-4333
Corey.Russell@matthews.com

TENANT PROFILE



When it comes to delivering value on family essentials in a convenient neighborhood location, Family Dollar is THE one-stop shop! As one of the nation's fastest-growing retailers, they offer a compelling assortment of merchandise for the whole family. Families will find household cleaners, food, health and beauty aids, toys, apparel, home fashions, and more—all for everyday low prices. Many of their items are \$1 or less, and most items in the store are priced below \$10. They make shopping fun while keeping their shoppers' budgets top of mind.

As shoppers enter their neighborhood Family Dollar, they will discover great values on the name brands they trust in a clean, well-organized store staffed with friendly associates. Their relatively small footprint allows them to open new stores in rural areas, small towns, and large urban neighborhoods, meeting their shoppers right where they are.

In addition to offering quality merchandise at low prices, Family Dollar is committed to serving our communities by supporting the non-profit organizations that work to improve our shoppers' and associates' quality of life. Their company, along with Dollar Tree, has two established funds: Dollar Tree Associate Disaster Relief Fund and Family Hope, who aid and support associates in times of need and natural disaster.

Headquarters

Charlotte, NC

Website

familydollar.com

Of Locations

±8,245

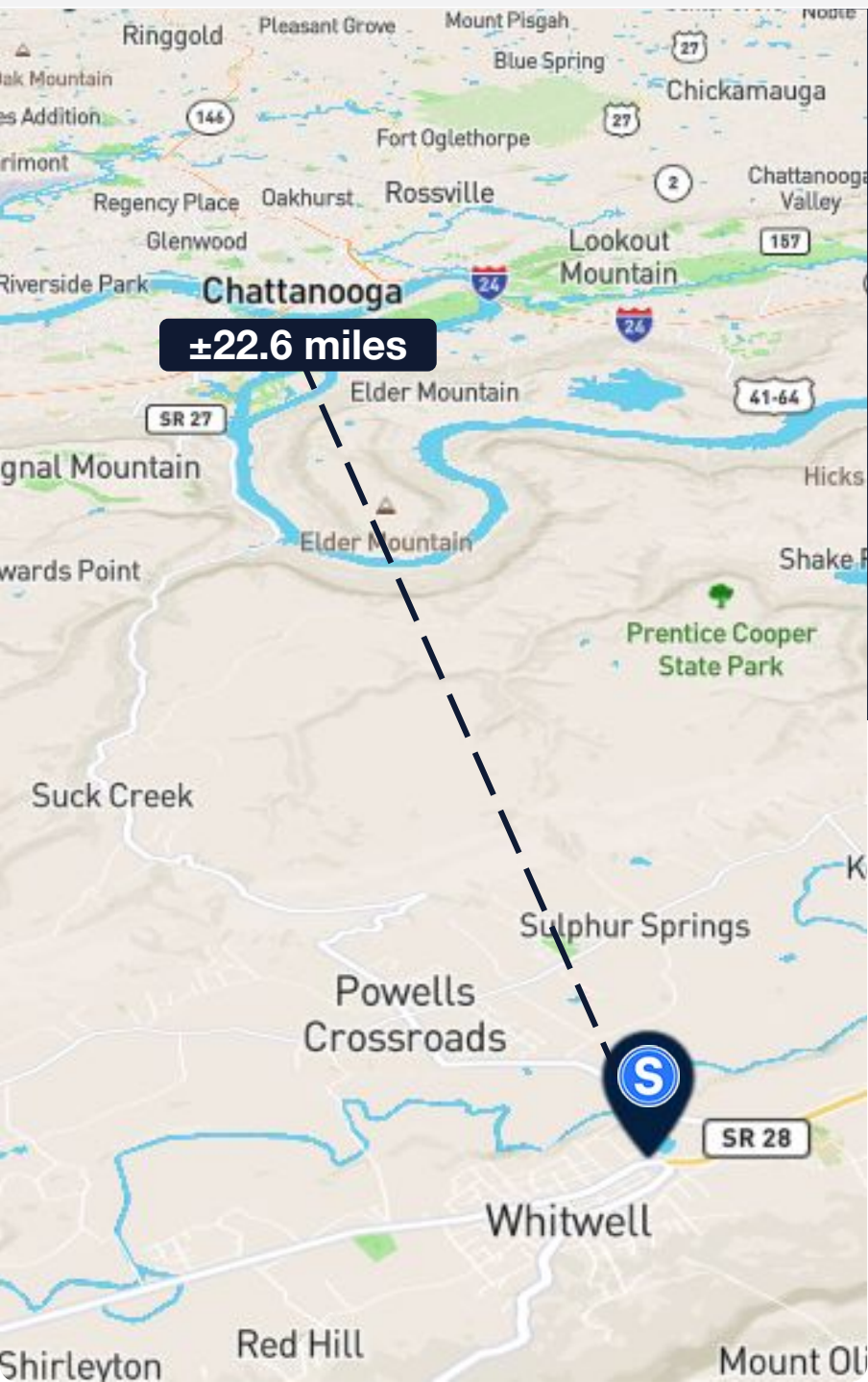
Year Founded

1959

Representative photo



MARKET OVERVIEW



Whitwell, TN

Whitwell, Tennessee is a charming small town nestled in the scenic Sequatchie Valley of Marion County. Whitwell offers a close-knit community experience and a tranquil retreat in nature. Surrounded by rolling hills, lush forests, and picturesque farmland, Whitwell is a haven for outdoor enthusiasts, offering activities like hiking, camping, and fishing.

The town is renowned for the powerful "Children's Holocaust Memorial," featuring over six million paper clips, symbolizing the victims of the Holocaust. Whitwell also hosts the annual Whitwell Tomato Festival, celebrating its agricultural heritage. With affordable living costs and a relaxed pace of life, Whitwell provides a welcoming atmosphere and a deep sense of community for residents and visitors alike.

Although Whitwell may be small, it offers essential amenities and services to its residents. The town has a range of local businesses, including shops, restaurants, and professional services. For additional needs, Chattanooga, a larger city, is approximately 30 miles away and provides access to a broader array of shopping, dining, and entertainment options.

Demographics			
	1-Mile	3-Mile	5-Mile
Population			
Current Year Estimate	1,046	4,121	6,688
2020 Census	1,033	4,095	6,670
Growth 2020-Current Year	1.22%	0.64%	0.27%
Households			
Current Year Estimate	441	1,729	2,755
2020 Census	431	1,700	2,718
Growth 2020-Current Year	2.40%	1.72%	1.38%
Income			
Average Household Income	\$93,308	\$90,322	\$85,844

Chattanooga, TN

Bordering the state of Georgia, Chattanooga is a charming town in Southeast Tennessee. With a city population of more than 180,000 residents, it is the 4th largest city in the state and has everything to offer from business and economic success to beautiful scenery and activities. The city boasts the most productive affordable housing program in the nation and has been awarded several awards for the redevelopment of the downtown and riverfront area. As a city in and the county seat of Hamilton County, Chattanooga is the middle point for several larger surrounding cities including Atlanta, Knoxville, and Nashville. It is located along the Tennessee River and is a transit hub due to its extensive transportation system. Chattanooga's stable economy, scenic beauty, and strategic location, positions it as one of the most progressive and livable cities in the nation.



Economy

Known as the birthplace of the tow truck, the local economy of Chattanooga includes a diversified mix of manufacturing and service industries. Notable businesses in the area include Access America Transport, BlueCross BlueShield of Tennessee, and the world's first Coca-Cola bottling plant. It also hosts large branch offices of Cigna, AT&T, T-Mobile USA, and UBS. Notable companies that have manufacturing and distribution facilities in the area include Alstom, Amazon.com, DuPont, Plantronics, Alco Chemical, and many more. Tourism and hospitality are also growing sectors in the city's economy. Chattanooga has increased its retail shops that have brought visitors in the surrounding area to shop at specific stores that cannot be found anywhere else. According to Forbes, Chattanooga has a gross metro product of \$31.3 billion and a cost of living 6% below the national average.

Chattanooga Top Attractions



Ruby Falls

Located minutes away from downtown Chattanooga, Ruby Falls is the tallest and deepest underground waterfall open to the public in the nation. Visitors can explore the beautiful cavern and 145 ft waterfall located 1,120 feet underground. Breathtaking views of Tennessee Valley and Tennessee River can be seen from Lookout Mountain Tower, Blue Heron Overlook, and the Village Plaza. More than half a million people visit the waterfall attraction each year.



Tennessee Aquarium

Positioned near the Tennessee River, the Tennessee Aquarium is home to a variety of aquatic animals that are commonly seen in rivers and oceans. Featured animals at the aquarium include otters, penguins, turtles, sharks, and many more. The aquarium has an annual economic impact of \$115 million to the city of Chattanooga and Hamilton County. It also supports over 1,200 jobs in the region.



Southern Belle Riverboat

Situated on the Tennessee River, the Southern Belle Riverboat provides picturesque views of the city of Chattanooga. Visitors can book a variety of different cruises along the river such as dinner cruises, lunch cruises, sightseeing cruises, holiday cruises, and many more. The riverboat can also be booked for private events. More than 100,000 people cruise the Tennessee River on the Southern Belle Riverboat each year.



University Of Tennessee At Chattanooga

The University of Tennessee at Chattanooga (UTC) is a prestigious educational institution located in Chattanooga, Tennessee. With a rich history dating back to 1886, UTC has established itself as a leading regional university offering a wide range of academic programs and opportunities for students.

At UTC, academic excellence is emphasized across various disciplines. The university offers over 140 undergraduate and graduate degree programs, providing students with a diverse range of options to pursue their interests and career goals. From business and engineering to arts and sciences, UTC offers a comprehensive curriculum that prepares students for success in their chosen fields.



Beyond the classroom, UTC offers numerous opportunities for students to engage in experiential learning and practical experiences. The university encourages students to participate in internships, cooperative education programs, research projects, and community service, allowing them to apply their knowledge in real-world settings. These hands-on experiences contribute to a well-rounded education and enhance students' employability upon graduation.

Moreover, UTC takes pride in its vibrant campus life and a wide array of extracurricular activities. Students have access to various student organizations, clubs, and athletic programs, promoting personal growth, leadership development, and a sense of community. The campus also hosts cultural events, guest lectures, and performances that enrich the intellectual and cultural experiences of students, faculty, and the wider community.



Parts City
AUTO PARTS

HUNT BROTHERS PIZZA

Orena Humphrey Public Library

Cafe on 28

El Corral Mexican Grill

Valley View Assisted Living

Smith Bros Grocery

Castle's Grocery

United STONE

SAVE-A-LOT
Great Food Great Prices!



TOWER
COMMUNITY BANK

FAMILY DOLLAR
Subject Property

Sue Bob's
DINER

Hardee's

FW
RACEWAY

Hot Stuff Kitchen

bp SUBWAY
ACE Hardware

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **13170 Highway 28, Whitwell, TN, 37397** (“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™. The material and information in the Offering Memorandum is unverified. Matthews™ 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™ 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™, the property, or the seller by such entity.

Owner and Matthews™ 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.



Representative photo

**EXCLUSIVELY LISTED
BY**

Brayden Conner

Market Leader

DIR: (615) 206-7703

MOB: (817) 437-1797

brayden.conner@matthews.com

License No. 362162 (TN)

Clay Smith

FVP & Director

DIR: (615) 412-1630

MOB: (404) 316-3197

clay.smith@matthews.com

License No. 361676 (TN)

Broker Of Record

Hutt Cooke

License No. 263667 (TN)

FAMILY DOLLAR

13170 Highway 28 | Whitwell, TN 37397

MATTHEWS™