# $\bigcirc$ SHANE

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www.shanegroup.net

# R&R PLAZA



# CHATTANOOGA, TENNESSEE



#1 Best Places to Live
- Outside Magazine



#8 Affordable Places to Live
- Forbes Magazine



Top 4 Places to Visit in U.S.
-NYTimes

6219 Lee Hwy, Chattanooga, TN

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CHATTANOOGA OVERVIEW

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**RENT ROLL** 

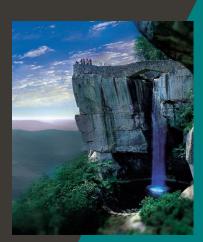
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Chattanooga (Lookout Mountain)

### **INVESTMENT OVERVIEW**

R&R Plaza is a 97% occupied retail center of 100,930 SF located in scenic Chattanooga, TN—voted the #1 place to live by Outside Magazine and one of the Top 4 places to visit in the U.S. by the NY Times. R&R Plaza is priced at \$67 PSF, well below replacement cost. Rents for the center are mostly gross or modified gross that average just under \$9 PSF, providing significant upside and making it the low cost provider in the area. R&R Plaza has excellent visibility, located directly adjacent to Hwy 153 (66,749 cars per day) and only about a half mile from Interstate 75 (98,933 cars per day). All 3 of the other corners adjacent to Hwy 1 have been recently redeveloped—the center across the street is anchored by Sportsman's Warehouse; Miller Motte Technical College built a new campus on one of the other corners; and the third corner was developed into an approximately 75,000 sq.ft. T-Mobile Call Center.

# **HIGHLIGHTS**

- 97% Occupied Center
- ♦ Low Rents averaging \$8.86 PSF
- Priced at \$67 PSF—well below replacement cost
- Highly visible location adjacent to Hwy 153 (90,000 cars per day)
- ◆ Chattanooga—#1 Place to Live (Outside Magazine)

PRICE: \$6,750,000

CAP: 8.50%

Leveraged Cash Flow: 19% TOTAL

14% SPENDABLE



Chattanooga (Tennessee River)

### **UPSIDE**

**NNN Rents:** R&R Plaza is comprised of 25 tenants; of which approximately 85% are on Gross or Modified Gross leases. Therefore, an Investor should have considerable upside in cash flow by converting most of these tenants to NNN leases.

YEAR BUILT: 1986

Low Rents: R&R Plaza has rents that average just under \$9 PSF, allowing for considerable upside through increasing rents.

**Reposition/Remodel:** Three of four quadrants at this intersection have been remodeled and repositioned for higher rents, and better uses. While R&R Center is highly occupied, and does very well, it would benefit by a repositioning, or remodel. In either case rents could be raised significantly to add value to the center.



6219 Lee Hwy, Chattanooga, TN

# Chattanooga #1 Best Place to Live! 2015

as Voted on by readers of Outside Magazine http://www.outsideonline.com/2006426/americas-best-towns-2015



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### 1. Chattanooga, Tennessee



Clockwise from top left: Hunter Museum of American Art; in flight over Chattanooga; The Farmer's Daughter; deepwater solo near downtown. Photo: Dianne Blankenbaker; Hollis Bennett; Ren Lehman: Hollis Bennett

# Highlights from the Article

The city of 173,000, built in the belly of the rocky Tennessee River Gorge, always had the potential to be a great adventure town. Climbers have been sending routes on the nearby sandstone cliffs for more than 30 years. Chattanooga's outdoor cred isn't really news. The quantity and quality of adventure playgrounds—including the Tennessee River, which wraps around the city, and a bevy of Class IV–V rapids on the nearby Ocoee—helped it win our Best Towns contest four years ago. Locals tell me that the transformation started in 2010, when Chattanooga got the one-gigabit-per-second fiber-optic Internet service that's tax-payer owned and available to every home and business at affordable rates. "The Gig showed that Chattanooga was committed to developing business," says Joda Thongnopnua, communications director of Lamp Post, a venture fund that invests in local startups. He estimates that some \$50 million has been pumped into new businesses over the past five years. It might be too early to start calling it Silicon Gorge, but people are relocating to Chattanooga because it has something that many other recreation meccas don't: opportunity. Take brothers Kelsey and Conner Scott, who moved down from Nashville two years ago to climb and to grow Granola, their small backpack company. "There's a huge startup scene and a great outdoor community," Kelsey says. Add to the mix reasonably priced homes—the median price is \$138,000—and you get a uniquely diverse adventure hub where you can have a rising career and a comfortable, balanced life. "We were already driving down here every weekend to climb," says Kelsey. "Moving to Chattanooga just made sense."



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CHATTANOOGA, TN

NY Times says: one of Top 45 Places to Go in World; Top 4 in U.S.

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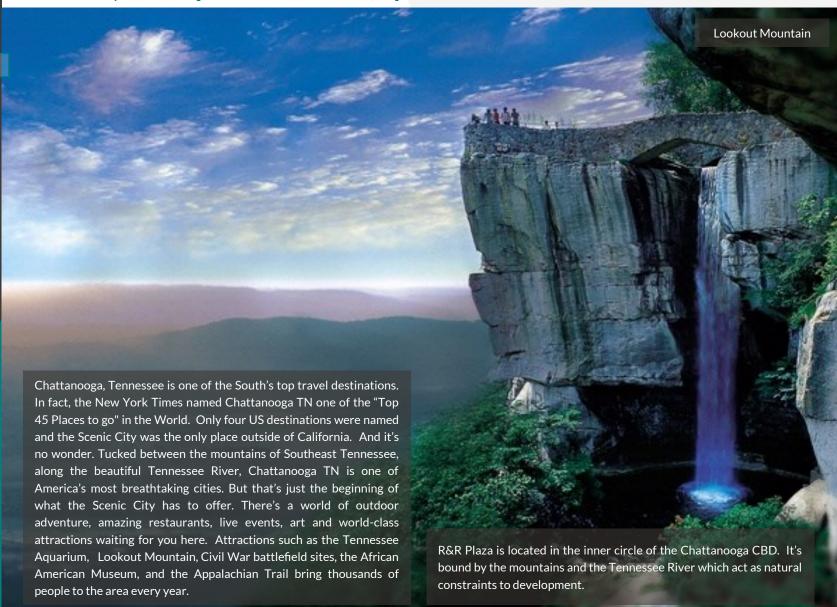
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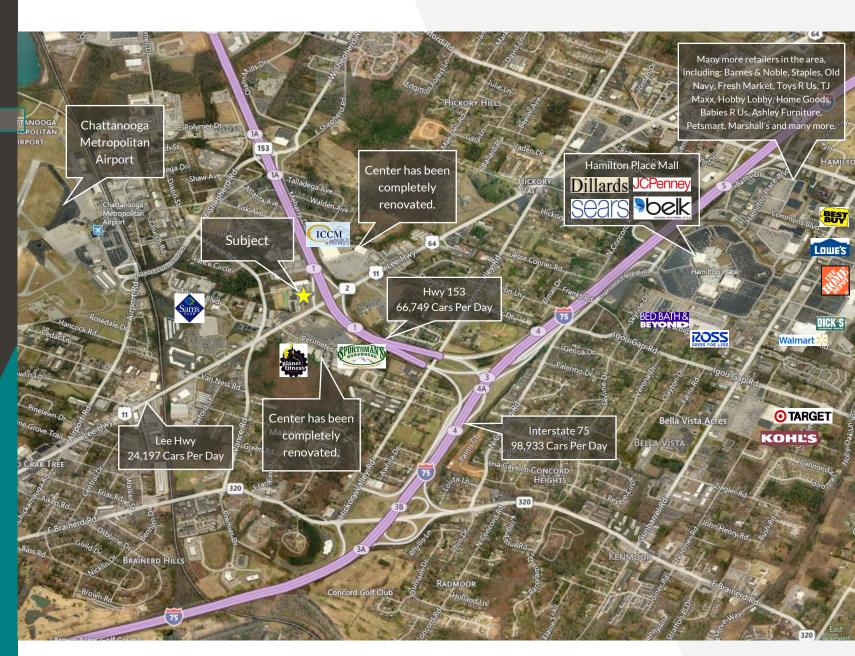
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# CHATTANOOGA, TN

Corporate Friendly—Amazon and Volkswagen

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					1540	E TERM					
			SQUARE	% OF	LEAS	ETERM	ANNUAL	ANNUAL	ESTIMATED		
	SUITE	TENANT	FOOTAGE	CENTER	START	EXPIRATION	BASE RENT	RENT/SQ.FT.	RECAPTURE	ESCALATIONS	OPTIONS
		Building One									
	6219-1,2	Cricket Telecom	4,100	4.06%	Feb-98	Mar-18	\$59,450	\$14.50	Gross	In Option	1 x 3
	6219-3,4,5	US Army	4,100	3.96%	Apr-08	Mar-18	\$78,000	\$14.50 \$19.50	Gross	None	None
	6219-6	National Guard	1,300	1.29%	Apr-08	Mar-10 Mar-17	\$24,960	\$19.30 \$19.20	Gross	None	None
	6219-7,8	Toscano Italian Grill	2,400	2.38%	Арг-06 Мау-14	Apr-19	\$33,000	\$17.20 \$13.75	Gross	In Option	1x5
	6219-7,8	Foil Salon	1,200	2.36 <i>%</i> 1.19%	Jul-14	дрг-19 Jun-19	\$18,420	\$15.75 \$15.35	Gross	None	None
	6219-10	Desktop Solutions	1,200	1.19%	Dec-13	Dec-16	\$10,420	\$13.33 \$12.00	Gross	None	None
1	6219-10	Credit Central	1,200	1.19%	Jul-14	Jun-19	\$15,600	\$12.00	Gross	In Option	1x5
	0217-11	Credit Central	1,200	1.17/0	Jui-14	Juli-17	\$13,000	\$13.00	GIUSS	шОриоп	1 X J
		Building Two									
	6227-A	Integrity Staffing	5,950	5.90%	Sep-11	Aug-17	\$73,855	\$12.41	\$10,413	3% on 9/1/16	None
	6227-B	Shelter Insurance	1,200	1.19%	Mar-13	Feb-18	\$16,800	\$14.00	Gross	None	None
	6227-C	Title Services	1,500	1.49%	Nov-15	Nov-18	\$21,000	\$14.00	Gross	None	None
	6223-F	Keys Carpet	3,000	2.97%	Mar-15	Mar-18	\$27,600	\$9.20	Gross	None	None
	6227-G	Angelic Vapes	1,200	1.19%	Feb-16	Feb-19	\$17,400	\$14.50	Gross	None	None
	6227-119	Goodfellas Barber Shop	750	0.74%	Apr-16	Mar-19	\$13,125	\$17.50	Gross	In Option	1 x 2
	6227-J	Chicken-W-Bones	1,750	1.73%	Jul-16	Jul-23	\$27,606	\$15.77	Gross	Yes, see Abstract	None
	6227-123	Alternative Visions	3,600	3.57%	May-01	Feb-19	\$37,800	\$10.50	\$6,264	None	None
	6227-J	Personnel Staffing	1,200	1.19%	Nov-15	Oct-18	\$15,600	\$13.00	Gross	None	None
	6227-L	Geico	2,400	2.38%	Jun-14	Jun-19	\$30,600	\$12.75	Gross	None	None
		Building Three									
	6223-250	Siano Appliance	5,000	4.95%	May-14	Apr-19	\$49,800	\$9.96	Gross	In Option	1 x 5
	6223-210	Siano Appliance	2,000	1.98%	Oct-15	Apr-19	\$22,680	\$11.34	Gross	In Option	1 x 5
	6223 - 215	Heights Finance	2,000	1.98%	Jul-11	Jun-17	\$19,200	\$9.60	\$3,480	In Option	1 x 3
	6223-220	Audibel	2,500	2.48%	Jun-16	Jun-21	\$20,400	\$8.16	Gross	In Option	1×5
	6231-225B	Vacant	3,500	3.47%			\$35,000	\$10.00	Gross	N/A	N/A
	6231-225A	1st Heritage	2,500	2.48%	Jun-13	Aug-18	\$25,000	\$10.00	\$4,375	None	1×5
	6223-230	Lighting Gallery	20,000	19.82%	Mar-06	Aug-18	\$105,000	\$5.25	Gross	None	None
	6223-235	Siano Appliance	5,000	4.95%	May-15	Apr-20	\$21,000	\$4.20	Gross	In Option	1×5
	6211	Kioto Brazilian Jiu Jitsu	4,500	4.46%	Jan-13	Dec-18	\$18,000	\$4.00	Gross	20% on 1/1/17	1 x 3
	6217-240	Mainframe Services	15,000	14.86%	Apr-09	Mar-19	\$52,500	\$3.50	Gross	None	None
			100,930				\$893,796		\$24,532		
		Occupied 97%	97,430			96.08%	\$858,796	\$8.81	\$24,532		
		Vacant 3%	3,500			3.92%	\$35,000	\$10.00			



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# FINANCIAL SUMMARY

Financial

Price: \$6,750,000 25.00% \$1,687,500 **Down Payment: Current CAP:** 8.50%

Cost per Gross Square Foot: \$66.94 Annual Rent per Square Foot: \$8.86

#### Loan Information

First Loan Amount: \$5,062,500

- Interest Rate: 4.50% 25 Amortization:
- Term: 5

Monthly Payment:

#### Return

#### **Current Rents**

\$28,139.02

Scheduled Gross Income	\$ 893,796	
Plus Overage	-	
Plus Recapture*	24,532	
Total Income	\$ 918,327	
Less Vacancy	45,916	5.0%
Gross Operating Income	\$ 872,411	
Less Expenses	298,700	
Net Operating Income	\$ 573,711	
Loan Payments	337,668	
Pre Tax Cash Flow	\$ 236,043	14.0%
Plus Principal Reduction	112,150	
Total Return Before Taxes	\$ 348,193	20.6%

<sup>\*</sup>A few tenants pay limited recapture amounts. These are included in their total Annual Base Rent on the Rent Roll. See the Lease Abstracts for more details.

## Building

Year Built: 1986 100.830 **Building Square Feet:** Land Parcel (Acres): 8.78

#### Tenants

- Cricket Wireless
- Siano Appliance
- **US** Army
- Geico
- See Rent Roll for Others

### Expenses

Taxes		\$125,744
Insurance		17,765
Janitorial		14,030
Utilities		24,353
Management	4.0%	36,483
Landscaping/Sw	12,650	
Maintenace/Rep	pairs	47,489
Reserves (\$0.20	PSF)	20,186

**Total Expenses** \$298,700 Per Rentable Square Foot: \$2.96

<sup>\*</sup>Loan above is proposed for Cash Flow Purposes only. Property can be delivered free and clear





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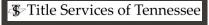












In business since 1992; over 24 Years! Local Agent of First American Title









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## LEASE ABSTRACTS

Tenant

Use

About

Cancellation

Rent Type

**Taxes** 

CAM

**Utilities** 

Cricket Communications, Inc.

Retail sale and service of cellular phone and broadband devices and services

Website http://www.cricketwireless.com/

Subsidiary of AT&T with 3,000 Locations Nationwide

**Building/Suite** 4,100 SF / 6219 Lee Hwy, Suites 1 and 2 Lease Term February 1, 1998 to March 31, 2018

None

**Options** One 3 Year Option with 90 Days Prior Notice

Gross

**Current Rent** \$4,954.16 per month / \$59,449.92 per year / \$14.50 PSF

Increases Option rent increases to \$5,251.41 per month / \$15.37 PSF

Paid by Landlord

Tenant pays Liability Insurance; Landlord pays for Casualty Insurance Insurance

Paid by Landlord

Maintenance Exterior paid by Landlord; Tenant responsible for Interior

Paid by Tenant

**Security Deposit** None

> Not defined in Lease **Estoppel**

**Tenant** 

United States of America Use U.S. Army Recruiting Center

Website http://www.goarmy.com About United States of America

**Building/Suite** 4,000 SF / 6219 Lee Hwy, Suites 3, 4 and 5

April 1, 2008 to March 31, 2018 Lease Term

Cancellation Tenant has the option to cancel with 30 days notice

**Options** None Rent Type Gross

**Current Rent** \$6,500 per month / \$78,000 per year / \$19.50 PSF

Increases

**Taxes** Paid by Landlord (\$3,000 per year paid as part of Annual Rent)

Insurance Paid by Landlord

CAM Paid by Landlord (\$10,000 per year paid for Janitorial as part of Annual Rent) Maintenance Paid by Landlord (Army and National Guard are only tenants that have Janitorial)

**Utilities** Paid by Landlord (\$8,400 for Electricity & \$1,600 for Water paid as part of Annual Rent)

**Security Deposit** None

Not defined in Lease **Estoppel** 







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**Building/Suite** 

Lease Term

**Options** 

Increases

Maintenance

**Security Deposit** 

**Taxes** 

CAM

Use

**Utilities** 

Cancellation

Use National Guard Office
Website http://state.nationalguard.com/tennessee

Tennessee Army Guard

1,300 SF / 6219 Lee Hwy, Suite 6 April 1, 2008 to March 31, 2017

United States of America

Tenant has the option to cancel with 60 days notice

None

Rent Type Gross; Tenant pays for Utilities, Janitorial, Taxes

Current Rent \$2,080 per month / \$24,960 per year / \$19.20 PSF

None

Tenant pays \$0.75 PSF for Taxes as part of the total Gross Rent above.

Insurance Paid by Landlord

Tenant pays \$2.50 PSF for Janitorial as part of the total Gross Rent above.

Paid by Landlord (Army and National Guard are only tenants that have Janitorial)

Tenant pays \$2.50 PSF for Utilities as part of the total Gross Rent above.

None

**Estoppel** Not covered in Lease

Tenant Tarek Omar Ismaiel & Mohamed Elbardissy d/b/a Toscano, Inc.

Full Services Restaurant and catering business and related services

Website <a href="http://toscanositaliangrilltn.com/">http://toscanositaliangrilltn.com/</a>

About Local Italian Restaurant

**Building / Suite** 2,400 SF / 6219 Lee Hwy, Suites 7 and 8

**Lease Term** May 1, 2014 to April 30, 2019

**Cancellation** None

Options One 5 Year Option with 6 Months Notification

**Rent Type** Gross

Insurance

Maintenance Utilities

Security Deposit Estoppel

Current Rent \$2,750 per month / \$33,000 per year / \$13.75 PSF

Increases Option Years 6-8: \$3,000 per month and Years 9-10: \$3,250 per month

Taxes Paid by Landlord

Tenant pays Liability Insurance; Landlord pays for Casualty Insurance

CAM Paid by Landlord

Exterior paid by Landlord; Tenant responsible for Interior & first \$1,000 per year for HVAC maintenance

Paid by Tenant

\$2,500

20 Days to Return







Foil Salon



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Tenant Ms. Sunin Cox d/b/a Foil Salon

Use Professional Salon with related sales and services

Website Not Known
About Local Salon

Building / Suite 1,200 SF / 6219 Lee Hwy, Suite 9
Lease Term July 1, 2014 to June 30, 2019

Cancellation None Options None

**Rent Type** Modified Gross

**Current Rent** \$1,535 per month / \$18,420 per year / \$15.35 PSF

Increases Nor

Taxes Tenant pays pro-rata share of Tax Increases

Insurance Tenant pays Liability Insurance; Landlord pays for Casualty Insurance

CAM Paid by Landlord

Maintenance Exterior paid by Landlord; Tenant responsible for Interior & first \$300 per year for HVAC maintenance

Utilities Paid by Tenant

Security Deposit \$1,535

**Estoppel** 20 Days to Return

**Tenant** Roger Bisson d/b/a Desktop Solutions

Use Sale of Computer Products and related services

Website http://www.desktop-solutions.net/

About In business since 1988; Chattanooga's leading Mac and PC Repair company.

Building / Suite 1,200 SF / 6219 Lee Hwy, Suite 10

Lease Term December 1, 2013 to November 30, 2016

Cancellation None
Options None
Rent Type Gross

Rent Type Gross
Current Rent \$1,200 per month / \$14,400 per year / \$12.00 PSF

Increases None

Taxes Paid by Landlord

Insurance Tenant pays Liability Insurance; Landlord pays for Casualty Insurance

CAM Paid by Landlord

Maintenance Exterior paid by Landlord; Tenant responsible for Interior & HVAC maintenance

**Utilities** Paid by Tenant

Security Deposit \$1,200

**Estoppel** 20 Days to Return

DESKTOP





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Tenant Use

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**Building/Suite** 

Lease Term

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**Utilities** 

**Security Deposit** 

Cancellation

Credit Central of TN, LLC

Consumer Loans and Seasonal Tax Preparation business and related services

Website <a href="http://www.creditcentralllc.com/">http://www.creditcentralllc.com/</a>

Started in July 2002; grown to 150 Locations in 5 States

1,200 SF / 6219 Lee Hwy, Suite 11 July 1, 2014 to June 30, 2019

90 Days Notice if Federal/State Laws affect Tenant's ability to make a profit

Options One 5 Year at Current Market Rate

Modified Gross

**Current Rent** \$1,300 per month / \$15,600 per year / \$13.00 PSF

None

Taxes Tenant pays pro-rata share of Tax Increases
Insurance Tenant pays Liability Insurance: Landlord pa

Tenant pays Liability Insurance; Landlord pays for Casualty Insurance

CAM Paid by Landlord

Maintenance Exterior paid by Landlord; Tenant responsible for Interior & first \$300 per year for HVAC maintenance

Paid by Tenant

\$1,300

**Estoppel** 20 Days to Return

Tenant II
Use F
Website h

Integrity Staffing Solutions, LLC Personnel Staffing Business http://integritystaffing.com/

About Founded in 1997; grown to 81 Location in 19 States

Building / Suite 5,950 SF / 6227 Lee Hwy, Suite A September 1, 2011 to August 31, 2017

Cancellation None Options None

Insurance

Maintenance

Security Deposit

**CAM** 

**Utilities** 

**Estoppel** 

Rent Type Modified Gross

Current Rent Tenant pays \$73,854.55 per year for Base Rent plus NNN charges of \$10,412.50

Increases Increases to \$76,070.18 per year on September 1, 2016

Taxes Tenant pays increases over Base Year Taxes of \$110,321

Tenant pays Liability Insurance and increases over 2011 Casualty Insurance

Tenant pays its pro-rata share of common area maintenance

Exterior paid by Landlord; Tenant responsible for Interior & HVAC maintenance

Paid by Tenant \$5,454.17 10 Days to Return









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**Tenant** 

Shelter Mutual Insurance Company

Use Insurance and Finance Office

Website **About**  http://www.shelterinsurance.com/

Operated by Local Agent; company has 1,300 agents in 17 states

**Building/Suite** 1,200 SF / 6227 Lee Hwy, Suite B Lease Term

March 1, 2013 to February 28, 2018

Cancellation None **Options** None

Rent Type **Modified Gross** 

**Current Rent** \$1,400 per month / \$16,800 per year / \$14.00 PSF

**Increases** None

> Landlord pays for Taxes **Taxes**

Tenant pays Liability Insurance; Landlord pays for Casualty Insurance Insurance

**CAM** Paid by Landlord

Maintenance Exterior paid by Landlord; Tenant responsible for Interior & first \$300 per year for HVAC maintenance

Paid by Tenant

**Utilities Security Deposit** None

> **Estoppel** Not mentioned in Lease

Tenant Use Mr. Michael M. Allison d/b/a Title Services of Tennessee

Office and Storage

Website http://www.titlesvcstn.com/

In business since 1992; local Title & Escrow Agent of First American Title About

**Building/Suite** 1,500 SF / 6227 Lee Hwy, Suite C

Lease Term November 20, 2015 to November 30, 2018

Cancellation Option to cancel after 2 years with 90 days notice

**Options** None

Rent Type Gross

**Current Rent** \$1,750 per month / \$21,000 per year / \$14.00 PSF

None Increases

> Landlord pays for Taxes **Taxes**

Insurance Tenant pays Liability Insurance; Landlord pays for Casualty Insurance

**CAM** Paid by Landlord

Exterior paid by Landlord; Tenant responsible for Interior & first \$300 per year for HVAC maintenance Maintenance

Paid by Tenant

**Security Deposit** \$1,750

**Utilities** 

**Estoppel** 20 Days to Return



Title Services of Tennessee





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Tenant Wr. Harold L. Key d/b/a Keys Carpet Center Flooring Store with related sales and services

Website Not Known

About Local flooring and carpet store
3,000 SF / 6227 Lee Hwy, Suite F
Lease Term March 11, 2015 to March 31, 2018

Cancellation None
Options None
Rent Type Gross

**Current Rent** \$2,300 per month / \$27,600 per year / \$9.20 PSF

Increases None

Taxes Landlord pays for Taxes

Insurance Tenant pays Liability Insurance; Landlord pays for Casualty Insurance

CAM Paid by Landlord

Maintenance Exterior paid by Landlord; Tenant responsible for Interior & first \$300 per year for HVAC maintenance

Paid by Tenant

Security Deposit \$2,300

Use

**Utilities** 

**Estoppel** 20 Days to Return

Tenant Mr. Terry Schweiger d/b/a Angelic Solutions Vapes & Galleria

Vapor / eCigarette Store and Art Galleria only with related sales and services

About http://www.angelicsolutionsvapes.com/
Local eCigarette Store and Art Gallery

Building / Suite 1,200 SF / 6227 Lee Hwy, Suite G Lease Term February 1, 2016 to January 31, 2019

Cancellation None
Options None
Rent Type Gross

**Current Rent** \$1,450 per month / \$17,400 per year / \$14.50 PSF

Increases None

Taxes Landlord pays for Taxes

Insurance Tenant pays Liability Insurance; Landlord pays for Casualty Insurance

CAM Paid by Landlord

Maintenance Exterior paid by Landlord; Tenant responsible for Interior & first \$300 per year for HVAC maintenance

Utilities Paid by Tenant
Security Deposit \$1,450

Estoppel 20 Days to Return

Keys Carpet Center

**XANGELIC VAPES** 





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# LEASE ABSTRACTS

Tenant

GoodFellas, PLLC

Use

Men's Barber Shop only with related sales of merchandise and services

Website

http://goodfellasbarbershoppe.com/

About

Local Men's Barber Shop 750 SF / 6227 Lee Hwy, Suite 119

**Building/Suite** Lease Term

April 1, 2016 to March 31, 2019 None

Cancellation **Options** 

One 2 Year Option

Rent Type **Current Rent** 

**Modified Gross** 

Increases

\$1,093.75 per month / \$13,125 per year / \$17.50 PSF Rent increases to \$1,193.75 per month in Option Tenant pays pro rata share of increases in Taxes

**Taxes** Insurance

Tenant pays Liability Insurance; Landlord pays for Casualty Insurance

CAM

Tenant pays pro rata share of increases in CAM

Maintenance **Utilities**  Exterior paid by Landlord; Tenant responsible for Interior & first \$300 per year for HVAC maintenance

**Security Deposit** 

\$1,093.75

**Estoppel** 

20 Days to Return

Paid by Tenant

**Tenant** 

Ms. Melinda Bone d/b/a Chicken-w-Bones with a Personal Guaranty

Use Website

http://chicken-w-bones.com/

About

Local chicken restaurant in business since 2011

**Building/Suite** Lease Term 1,750 SF / 6227 Lee Hwy, Suite J July 16, 2016 to July 31, 2023

**Restaurant and Catering Business** 

Cancellation

None None

**Options** Rent Type

**Modified Gross** 

**Current Rent** 

\$2,300.50 per month / \$27,606 per year / \$15.77 PSF

Increases

\$2500.50 (8/1/17) then \$2,567.17 (8/1/18) then \$2,632.80 (8/1/19) then \$2,702.39 (8/1/21)

**Taxes** 

Tenant pays pro rata share of increases in Taxes

Insurance

Tenant pays Liability Insurance; Landlord pays for Casualty Insurance

Exterior paid by Landlord; Tenant responsible for Interior & first \$400 per year for HVAC maintenance

CAM

Paid by Landlord

Maintenance Utilities Security Deposit

Paid by Tenant \$2,300.50

**Estoppel** 

20 Days to Return







6219 Lee Hwy, Chattanooga, TN

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Website

**Building/Suite** 

Lease Term

Increases

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Tenant Howard Charles Guhne III individually, d/b/a Alternative Visions Hair Academy
Use Cosmetology School with retail sales of related products

http://www.alternativevisionshairacademy.com/

Established in 1996; largest enrolled private Cosmetology School in the area Rolling attendence of 90+ students per month plus tremendous walk-in crowd

3,600 SF / 6227 Lee Hwy, Suite 123 March 1, 2011 to February 28, 2019

Cancellation None
Options None
Rent Type NNN

**Current Rent** \$3,672 per month / \$44,064 per year / \$12.24 PSF

None

Taxes
Insurance
CAM
Maintenance
Tenant pays pro-rata share (included in Rent above)
Tenant pays pro-rata share (included in Rent above)
Tenant pays pro-rata share (included in Rent above)
Landlord pays for Roof & Structure

Utilities Paid by Tenant

Security Deposit None

Tenant

**Estoppel** 30 Days to Return

Brigitte Vezertzis d/b/a Personnel Staffing, Inc.

Use Staffing and Recruitment business Website http://www.personnelstaffing.com/

About Local franchisee; company in business since 1981 with 12 Locations in 4 States

Building / Suite 1,200 SF / 6227 Lee Hwy, Suite J

Lease Term November 1, 2015 to October 30, 2018

Cancellation None Options None

Rent Type | Modified Gross

**Current Rent** \$1,300 per month / \$15,600 per year / \$13.00 PSF

Increases None

Security Deposit

Taxes Tenant pays pro rata share of increases in Taxes

Insurance Tenant pays Liability Insurance; Landlord pays for Casualty Insurance

CAM Paid by Landlord

Maintenance Exterior paid by Landlord; Tenant responsible for Interior & first \$400 per year for HVAC maintenance

Utilities Paid by Tenant

Paid by Tenant \$1,300

**Estoppel** 20 Days to Return



**ALTERNATIVE** 

VISIONS

HAIR ACADEMY



GEICO



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About

GVG Insurance, LLC d/b/a GEICO Insurance Tenant

Use Office and storage

Website http://www.geico.com/insurance-agents/tennessee/chattanooga/greta-vaughan/

Local GEICO Agent in business since 2005

 $2,400\,SF/6227\,Lee\,Hwy,\,Suite\,L$ **Building/Suite** Lease Term June 1, 2014 to May 31, 2019

Cancellation After 3 Years with 6 months advance notice and \$3,000 Termination Penalty

**Options** None

**Modified Gross** Rent Type

**Current Rent** \$2,550 per month / \$30,600 per year / \$12.75 PSF

Increases None

> **Taxes** Tenant pays pro rata share of increases in Taxes

Tenant pays Liability Insurance; Landlord pays for Casualty Insurance Insurance

CAM Paid by Landlord

Maintenance Exterior paid by Landlord; Tenant responsible for Interior & first \$400 per year for HVAC maintenance

Paid by Tenant

**Utilities Security Deposit** \$2,550

Use

Website

**Estoppel** 20 Days to Return

**Tenant** Siano Appliance Distributors, Inc. (Lease #1)

Operating a commercial and residential appliance business and related services

http://www.siano-appliance.com/

About Wholesale Distributor of over 20 major brands of appliances; 7 Locations in 3 States

**Building/Suite** 5,000 SF / 6223 Lee Hwy, Suite 250

Lease Term May 1, 2014 to April 30, 2019

Cancellation None

> **Options** One 5 Year Option with 6 months Notice

Rent Type **Modified Gross** 

**Current Rent** \$4,150 per month / \$49,800 per year / \$9.96 PSF

Increases Option rent increases to \$4,599.53 per month

Tenant pays pro rata share of increases in Taxes **Taxes** 

Insurance Tenant pays Liability Insurance; Landlord pays for Casualty Insurance

CAM Paid by Landlord

Maintenance Exterior paid by Landlord; Tenant responsible for Interior & first \$1,000 per year for HVAC maintenance

Paid by Tenant

**Security Deposit** \$4,150

**Utilities** 

**Estoppel** 20 Days to Return



See accompanying Confidentiality Statement





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## LEASE ABSTRACTS

Tenant

Use

About

**Building/Suite** 

Lease Term

Siano Appliance Distributors, Inc. (Lease #2)

Operating a commercial and residential appliance business and related services

Website <a href="http://www.siano-appliance.com/">http://www.siano-appliance.com/</a>

Wholesale Distributor of over 20 major brands of appliances; 7 Locations in 3 States

2,000 SF / 6223 Lee Hwy, Suite 210 October 1, 2015 to April 30, 2019

Cancellation None

Options One 5 Year Option with 6 months Notice

**Rent Type** Modified Gross

**Current Rent** \$1,890 per month / \$22,680 per year / \$11.34 PSF

Increases
Option rent increases to \$2,098 per month
Tenant pays pro rata share of increases in Taxes

Insurance Tenant pays Liability Insurance; Landlord pays for Casualty Insurance

CAM Paid by Landlord

Maintenance Exterior paid by Landlord; Tenant responsible for Interior & first \$1,000 per year for HVAC maintenance

Paid by Tenant

Security Deposit \$1,890

**Estoppel** 20 Days to Return

Tenant Use

Website

Insurance

**Utilities** 

**Estoppel** 

Maintenance

About

**Utilities** 

Siano Appliance Distributors, Inc. (Lease #3 - Warehouse Space)

Operating a commercial and residential appliance business and related services

http://www.siano-appliance.com/

Wholesale Distributor of over 20 major brands of appliances; 7 Locations in 3 States

**Building / Suite** 5,000 SF / 6223 Lee Hwy, Suite 235

**Lease Term** May 1, 2015 to April 30, 2020

Cancellation None

Options One 5 Year Option with 6 months Notice

Rent Type Modified Gross

**Current Rent** \$1,750 per month / \$21,000 per year / \$4.20 PSF

Increases Option rent increases to \$2,025 per month

Taxes Tenant pays pro rata share of increases in Taxes

Tenant pays Liability Insurance; Landlord pays for Casualty Insurance

CAM Paid by Landlord

Exterior paid by Landlord; Tenant responsible for Interior & first \$1,000 per year for HVAC maintenance

Paid by Tenant

Security Deposit | \$1,750

20 Days to Return



Appliance Distributors



HEIGHTS FINANCE

6219 Lee Hwy, Chattanooga, TN



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# LEASE ABSTRACTS

**Tenant** 

Use

**About** 

Heights Finance Corporation

Consumer finance, loan origination, sub prime lending and/or related financial services

Website http://www.heightsfinance.com/

Financial Services Company; in business since 1992; over 100 branch offices in 6 States

**Building/Suite** 2,000 SF / 6223 Lee Hwy, Suite 215 Lease Term August 1, 2011 to June 30, 2017

Cancellation None

**Options** One Three Year Option

Rent Type NNN - Tenant pays pro-rata share of expenses \$1,890 per month / \$22,680 per year / \$11.34 PSF **Current Rent** 

**Increases** Base Rent increases to \$1,650 per month for the Option plus NNN charges

**Taxes** Tenant pays pro-rata share (included in Rent above) Insurance Tenant pays pro-rata share (included in Rent above)

**CAM** Tenant pays pro-rata share (included in Rent above)

Maintenance Landlord pays for Roof & Structure; Tenant responsible for \$250 per year for HVAC

Paid by Tenant

**Security Deposit** None

**Utilities** 

**Estoppel** Timeframe not detailed in Lease

Tenant Use

Website

**Current Rent** 

Insurance

**Estoppel** 

About

Northland Hearing Center, Inc d/b/a Audibel

Selling or dispensing hearing aids, providing diagnostic evaluation, aural rehabilitation

http://www.audibel.com/

Independing Agent of Audibel; the largest hearing aid company in the U.S.

**Building/Suite** 2,500 SF / 6223 Lee Hwy, Suite 220 Lease Term

June 1, 2016 to May 31, 2021

Cancellation None

> **Options** One 5 Year Option with 90 Days Prior Notice

Rent Type **Modified Gross** 

\$1,700 per month / \$20,400 per year / \$8.16 PSF

Increases to \$1,750 per month June 1, 2019 **Increases** 

**Taxes** Tenant pays pro rata share of increases in Taxes

Tenant pays Liability Insurance; Landlord pays for Casualty Insurance

CAM Paid by Landlord

Maintenance Exterior paid by Landlord; Tenant responsible for Interior & first \$500 per year for HVAC maintenance

**Utilities** Paid by Tenant

\$1,700 **Security Deposit** 

20 Days to Return





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## LEASE ABSTRACTS

Tenant

Mainframe Services, Inc.

Use Mai

 $Main frame\ computer\ services\ and\ adminstration\ of fics$ 

Website | None Found

About

Local computer repair

Building / Suite Lease Term 15,000 SF / 6217 Lee Hwy, Suite 240 April 1, 2009 to March 31, 2019

Cancellation

Tenant has option to cancel with 30 days notice and penalty of \$5,000

Options

N Terraint has option to c

Rent Type Current Rent **Modified Gross** 

Increases

\$4,375 per month / \$52,500 per year / \$3.50 PSF

N

Taxes

Tenant pays increases over Base Year 2009

Insurance

**Utilities** 

**Estoppel** 

Tenant pays Liability Insurance; Landlord pays for Casualty Insurance

CAM Paid by Landlord

Maintenance

**Security Deposit** 

Exterior paid by Landlord; Tenant responsible for Interior & HVAC

Paid by Tenant

None

30 Days to Return

Tenant Use Website

**Building/Suite** 

Lease Term

**Options** 

**Increases** 

Insurance CAM

**Utilities** 

**Estoppel** 

Maintenance

**Security Deposit** 

Cancellation

**Current Rent** 

About

First Heritage Credit of Tennessee, LLC

Consumer Finance Company

http://www.1stheritagecredit.com/

Founded in 1995; now with over 73 branches in 4 states

2,500 SF / 6231 Lee Hwy, Suite 225A June 1, 2013 to August 31, 2018

None

One 5 Year with 6 months notice

Rent Type NNN - Tenant pays it's pro-rata share of expenses

\$2,447.92 per month / \$29,375 per year / \$11.75 PSF

None

Taxes Tenant pays pro-rata share (included in Rent above)

Tenant pays pro-rata share (included in Rent above)

Tenant pays pro-rata share (included in Rent above)

Landlord pays Roof & Structure

Paid by Tenant

\$2,239.58

Timeframe not detailed in Lease

Mainframe Services







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# LEASE ABSTRACTS

Tenant

Use

Quality Lighting Company, Inc.

Lighting Gallery and Sales

Website

Lease Term

**Building/Suite** 

http://tlgstore.com/

Local Lighting Store in business for over 10 Years About

20,000 SF / 6223 Lee Hwy, Suite 230

April 1, 2006 to August 31, 2018

None

Cancellation **Options** None

**Modified Gross** Rent Type

**Current Rent** \$8,750 per month / \$105,000 per year / \$5.25 PSF

Increases None

**Taxes** 

Tenant pays increases over Base Year 2005 which was \$111.814.64

Insurance Tenant pays increases over Base year 2005 which was \$7,700.00

CAM Paid by Landlord

None

Maintenance **Utilities**  Exterior paid by Landlord; Tenant responsible for Interior

Paid by Tenant

**Security Deposit** 

**Estoppel** 

Timeframe not detailed in Lease

**Tenant** 

Alliance Kioto Brazillian Jiu Jitsu, LLC

Use Website Operating a Fitness Club and related services and selling fitness apparel

http://www.kiotobjjchattanooga.com/

About

One of two locations; operating here since 2013; teaching in the US over 20 years 4,500 SF / 6211 Lee Hwy, Suite 235

**Building/Suite** 

Lease Term

January 1, 2014 to December 31, 2018

Cancellation **Options** 

One option of 3 Years with 6 months prior notice

Rent Type

Gross **Current Rent** 

\$1,500 per month / \$18,000 per year / \$4.00 PSF

Increases Increases to \$1,800 per month January 1, 2017

**Taxes** Paid by Landlord

Insurance

Tenant pays Liability Insurance; Landlord pays for Casualty Insurance

CAM

Paid by Landlord Paid by Landlord

\$1,500

None

Maintenance

Utilities Paid by Tenant

**Security Deposit** 

**Estoppel** 20 Days to Return



**₹10T0**BJJchattanooga



6219 Lee Hwy, Chattanooga, TN

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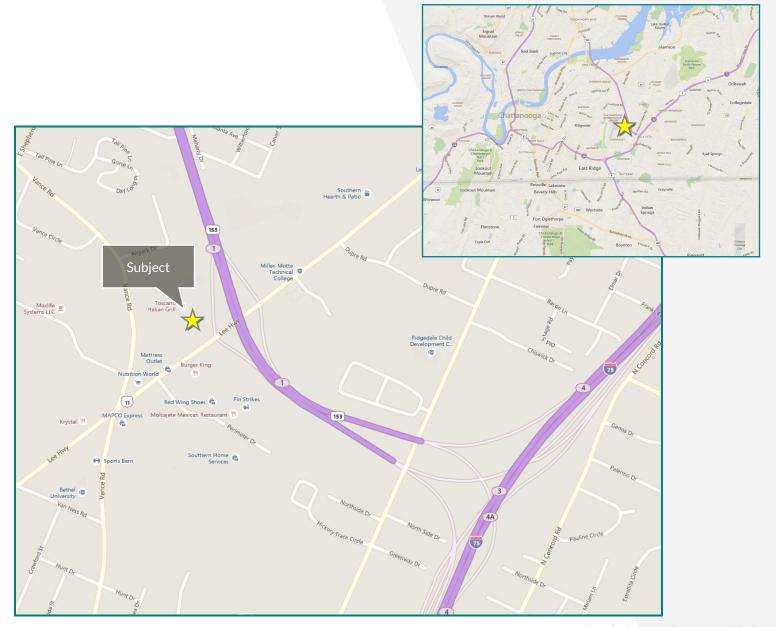
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	<u>One Mile</u>	Three Miles	Five Miles
Population			
2014 Population	5,243	41,132	126,538
2000 Population	4,938	39,218	121,478
5 Year Projected	5,573	43,295	132,230
Growth Over the Past 10 Years	6.18%	4.88%	4.17%
Projected Growth Over the Next 5 Years	6.29%	5.26%	4.50%
Households			
2014 Households	2,354	19,077	53,385
% Owner Occupied	44.10%	51.90%	58.20%
% Renter Occupied	55.90%	48.10%	41.80%
2000 Households	2,215	18,101	51,073
5 Year Projected	2,502	20,111	55,901
Growth Over the Past 10 Years	6.28%	5.39%	4.53%
Projected Growth Over the Next 5 Years	6.29%	5.42%	4.71%
Income			
2014 Average Household Income	\$45,869	\$54,224	\$56,044
5 Year Projected	\$51,645	\$61,126	\$63,357
Projected Growth Over the Next 5 Years	12.59%	12.73%	13.05%
Employment & Establishments			
2014 Employees/Daytime Population	5,803	46,631	83,730
2014 Total Establishments	521	4,056	6,965
Race			
White	57.40%	57.40%	59.00%
Black	26.10%	32.90%	33.40%
American Indian/Eskimo	0.30%	0.30%	0.30%
Asian/Pacific Islander	2.30%	3.80%	2.80%
Other Race	11.30%	3.30%	2.30%
Hispanic Ethnicity	20.20%	7.10%	5.10%

**Notes** 

Over 126,000 People within 5 Miles

Average HH Income over \$56,000 within 5 Miles

Over 46,000 Daytime Population within 3 Miles