

SINGLE TENANT ABSOLUTE NNN

C-Store & Gas Station Investment Opportunity



12 Years Remaining | GPM Investments - Nation's 6th Largest C-Store Chain

QUALIFIES FOR
100% BONUS
DEPRECIATION

1702 W. Market Street

JOHNSON CITY TENNESSEE

ACTUAL SITE



EXCLUSIVELY MARKETED BY



PATRICK NUTT

**Senior Managing Principal &
Co-Head of National Net Lease**

patrick.nutt@srsre.com

D: 954.302.7365 | M: 703.434.2599

200 SW First Avenue, Suite 970

Fort Lauderdale, FL 33301

FL License No. BK3120739

WILLIAM WAMBLE

**EVP & Principal
National Net Lease**

william.wamble@srsre.com

D: 813.371.1079 | M: 813.434.8278

1501 W. Cleveland Street, Suite 300

Tampa, FL 33606

FL License No. SL3257920



NATIONAL NET LEASE

Principal Broker: Sarah Shanks, SRS National Net Lease Group, LP | TN License No. 378371





Burlington park

CROWN CUTZ
ACADEMY
OF BARBER
& STYLE

PIKE HOUSE
RESTAURANT

Johnson City
Medical Center

Walmart
Supercenter

DOLLAR TREE

CATO

ETSU Health

321

381

35,100 VPD

THE
FRESH
MARKET

W

W

Publix

Hardee's

TACO
BELL

CHARLEY'S

City Soap

JOHN JONES
BARBERSHOP

BalladHealth

Santa's

TRUIST

fastpace health

Krystal

Hampton

GPM
INVESTMENTS, LLC

W MARKET ST 29,100 VPD

McDonald's

POWER
TOOL

LAMONS LN

West Towne
Pharmacy

MWP
MEDICAL WAS E PROS

321

34

11E

COMMERCIAL BANK

REFLECTIONS OF HEALTH
SERIES OF MASSAGE THERAPY







Tannery Knobs
Mountain Bike Park



OFFERING SUMMARY



OFFERING

Pricing	\$3,471,000
Net Operating Income	\$208,280
Cap Rate	6.00%

PROPERTY SPECIFICATIONS

Property Address	1702 W. Market Street Johnson City, Tennessee 37604
Rentable Area	3,739 SF
Land Area	0.98 AC
Year Built	1996
Tenant	GPM Investments (dba Roadrunner)
Lease Signature	Corporate
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term Remaining	12 Years
Increases	10% Every 5 Years
Options	4 (5-Year)
Rent Commencement	April 4, 2017
Lease Expiration	April 30, 2037

LEASE TERM				RENTAL RATES				
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
GPM Investments	3,739	4/4/2017	4/30/2037	Current	-	\$17,357	\$208,280	4 (5-Year)
(dba Roadrunner)				May 2027	10%	\$19,092	\$229,108	
				May 2032	10%	\$21,002	\$252,019	
10% Increases Beg. of Each Option								

12 Years of Remaining Term | Built in Rental Increases | Corporate Guaranty (GPM Investments - S&P: B+)

- The lease features a corporate guaranty by GPM Investments, a reputable brand with 3,600+ units nationwide and S&P: B+ credit score
- 12 years of lease term remaining on the original 15-year base term with 4 (5-year) options to extend
- 10% rental increases every five years including options

Absolute NNN Lease | Fee Simple Ownership (Land & Building) | Zero Landlord Responsibilities

- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor in a state with no state income tax
- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises

Fronting W Market St | Features Subway Inside C-Store | Nearby Retailers | Surrounding Consumer Base

- The asset is fronting W Market St averaging 29,100 VPD
- Nearby retailers include ALDI, The Fresh Market, Chick-fil-A, McDonald's, and more
- The ALDI, located two parcels East of the site, ranks in the 86th percentile nationwide (327 out of 2,361) via Placer.ai
- The surrounding residential neighborhoods will provide a steady consumer base from which to draw
- Just North of Johnson City Medical Center and East Tennessee St University, which will provide an additional consumer base from which to draw
- This location features a Subway inside the store
- Placer.ai ranks this c-store in the 79th percentile nationwide (2,181 out of 10,436)

Demographics In Local Trade Area

- The average household income exceeds \$81,640 within a 5-mile radius of the subject property
- There are more than 83,000 individuals within a 5-mile radius and 63,000 employees

PROPERTY PHOTOS





TENANT OVERVIEW



GPM INVESTMENTS, LLC (ARKO CORP.)

Ownership: Subsidiary to ARKO CORP. (NASDAQ: ARKO)

Website: gpminvestments.com

Credit Rating: S&P: B+

Headquarters: Richmond, VA

Units: 3,600+

GPM Investments, LLC, operates as a wholly-owned subsidiary under the umbrella of ARKO Corp., which is part of the Family of Community Brands. Our corporate headquarters is based in Richmond, Virginia, and our extensive presence extends across 33 states as well as Washington D.C. In the retail landscape, we proudly rank as the nation's sixth-largest convenience store chain, boasting an expansive network of approximately 3,600 locations. This network is comprised of diverse components, including around 1,500 company-operated stores, over 300 proprietary cardlock locations, and an additional 1,800 dealer sites, all of which we supply with fuel.

Our multifaceted operations can be categorized into four key segments: first, the retail segment, where we focus on fuel and merchandise sales to retail consumers; second, the wholesale segment, where we serve as a primary fuel supplier to third-party dealers and consignment agents; third, GPM Petroleum, our arm dedicated to fuel supply services, catering to both our retail and wholesale segments; and finally, the fleet fueling segment, which manages proprietary cardlock locations, oversees third-party fueling sites, and offers specialized fuel cards that grant access to a nationwide network of fueling locations. This comprehensive structure positions us as a dynamic force in the convenience store and fuel supply industry.

ARKO OVERVIEW

6th Largest Convenience Store Chain in the United States

Company Operated Stores: 1,547

Employees: 14,000 (+/-)

States: 30+

ARKO Corp. (Nasdaq: ARKO) stands as a Fortune 500 powerhouse, holding full ownership of GPM Investments, LLC. It ranks among the largest players in the convenience store and fuel wholesale sectors within the United States. Headquartered in the vibrant city of Richmond, VA, our distinguished Family of Community Brands is renowned for its delectable prepared foods, an array of beverages (both hot and cold), snacks, candy, and a portfolio of beloved quick-serve restaurant brands.

A Family of Community Brands



ARKO
A Family of Community Brands

6TH LARGEST CONVENIENCE STORE CHAIN IN U.S.

\$248.9 MILLION

2024 ADJUSTED EBITDA¹

1,500+

COMPANY OPERATED STORES

\$1.1B

RETAIL IN
STORE SALES

2B

FUEL GALLONS
SOLD

OPERATING IN
**OVER 30
STATES**

OVER 14K

EMPLOYEES

1.3M

ENROLLED AS REWARDS
LOYALTY MEMBERS

24 ACQUISITIONS

22 CLOSED SINCE 2013;
2 ADDITIONAL PENDING

HIGHLY EXPERIENCED

IN-HOUSE M&A TEAM

WHOLESALE DISTRIBUTION TO
1,674 INDEPENDENT DEALER

LOCATIONS & OPERATION OF
183 CARDLOCK LOCATIONS

¹ Adjusted EBITDA is a non-GAAP financial measure. See Appendix for a reconciliation to the most comparable GAAP measures.

CONTINUED GROWTH THROUGH ACQUISITIONS

ARKO has consistently acquired quality assets at attractive multiples. The Company has demonstrable price discipline and creative approaches to transaction structuring, which has historically resulted in attractive returns over time.

24 ACQUISITIONS SINCE 2013

22 CLOSED AND 2 ANNOUNCED,
PENDING CLOSING

IN-HOUSE M&A TEAM

WITH EXTENSIVE EXPERIENCE

20X ADJ. EBITDA GROWTH SINCE 2013

\$15MM 2013 ADJ. EBITDA ---->
\$301.1MM 2022 ADJ. EBITDA ⁵

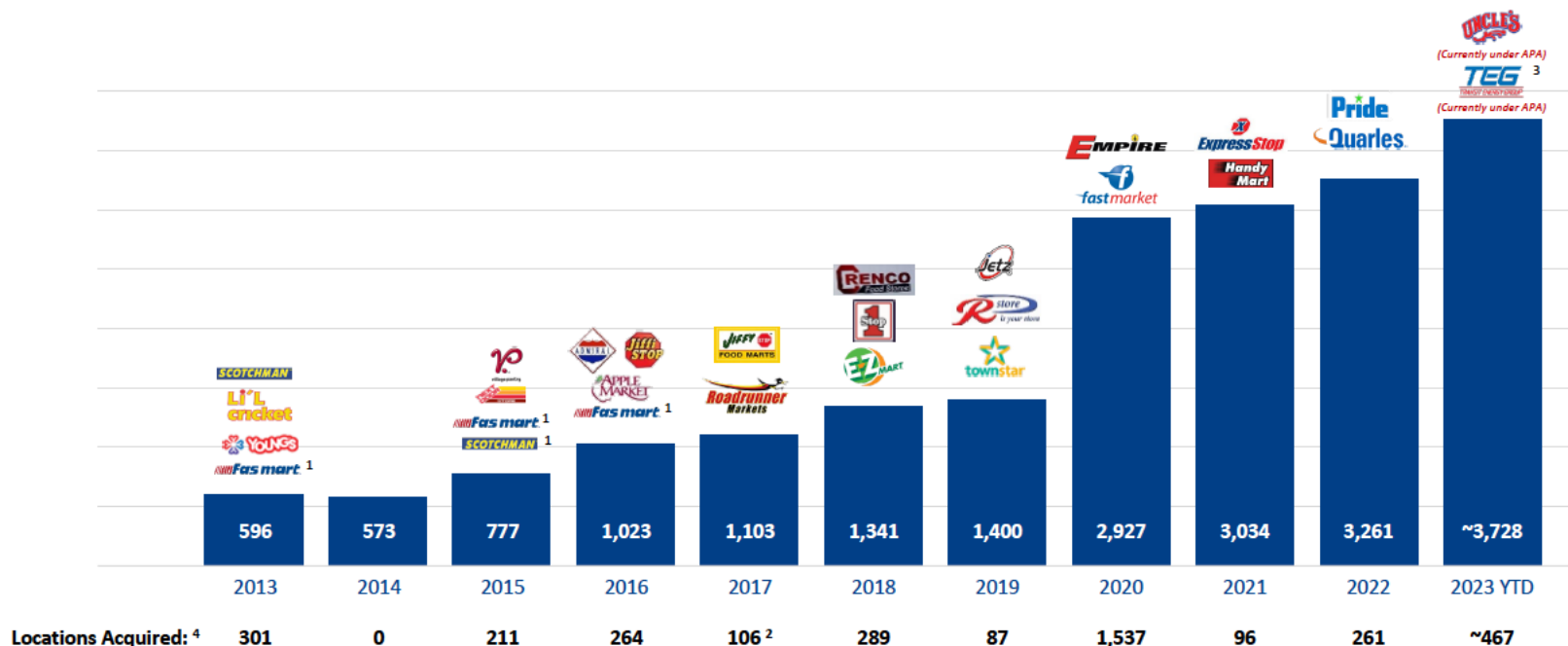
¹ Adjusted EBITDA is a non-GAAP financial measure. See Appendix for a reconciliation to the most comparable GAAP measures.

² Includes Broyles Hospitality locations as of the acquisition date, a seven unit Dunkin' franchisee in Tennessee and Virginia.

³ Includes TEG and WTG transactions anticipated to close in Q1 and Q2 2023.

⁴ Includes wholesale and cardlocks.

⁵ Adjusted EBITDA is a non-GAAP financial measure. See Appendix for a reconciliation to the most comparable GAAP measures.



ARKO's Retail Brand Footprint

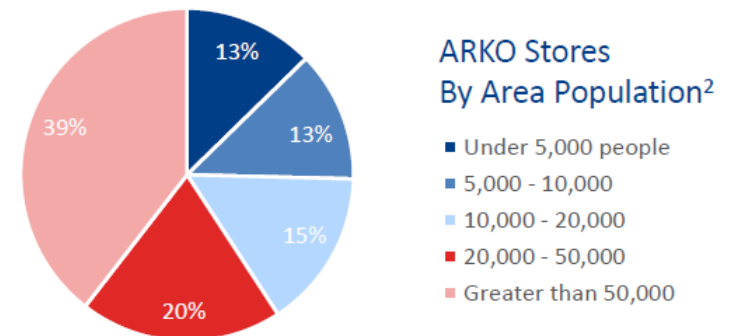
- Highly successful strategy embracing well known regional convenience store brands with brand equity and long histories in their communities.
- We operate 1,547 retail convenience stores in more than 30 states under more than 25 regional store brands that have been in existence for an average of approximately 50 years.¹

Added 159 company operated stores year-to-date in 2023 through closed acquisitions.

Overview:

- ~40% of our retail stores are in areas with populations of fewer than 20,000 people.
- ~20% of our retail stores are in areas with populations between 20,000 and 50,000 people.

Our focus on secondary and tertiary markets allows us to preserve “local” brand name recognition and align local market needs with capital investment.



ARKO
A Family of Community Brands

1. As of June 30, 2023.
2. Source: Demographics by SimpleMaps, data as of 12/2022

SOURCE: ARKO'S Q2 EARNING PRESENTATIONS

PROPERTY OVERVIEW

LOCATION



Johnson City, Tennessee
Washington, Carter, Sullivan County

ACCESS



W. Market Street/U.S. Highway 11E: 1 Access Point
Lamons Lane: 2 Access Points

TRAFFIC COUNTS



W. Market Street/U.S. Highway 11E: 29,100 VPD
N. State of Franklin Road: 35,100 VPD

IMPROVEMENTS



There is approximately 3,739 SF of existing building area

PARKING



There are approximately 25 parking spaces on the owned parcel.

PARCEL



Parcel Number: 054A B 00700
Acres: 0.98
Square Feet: 42,689

CONSTRUCTION



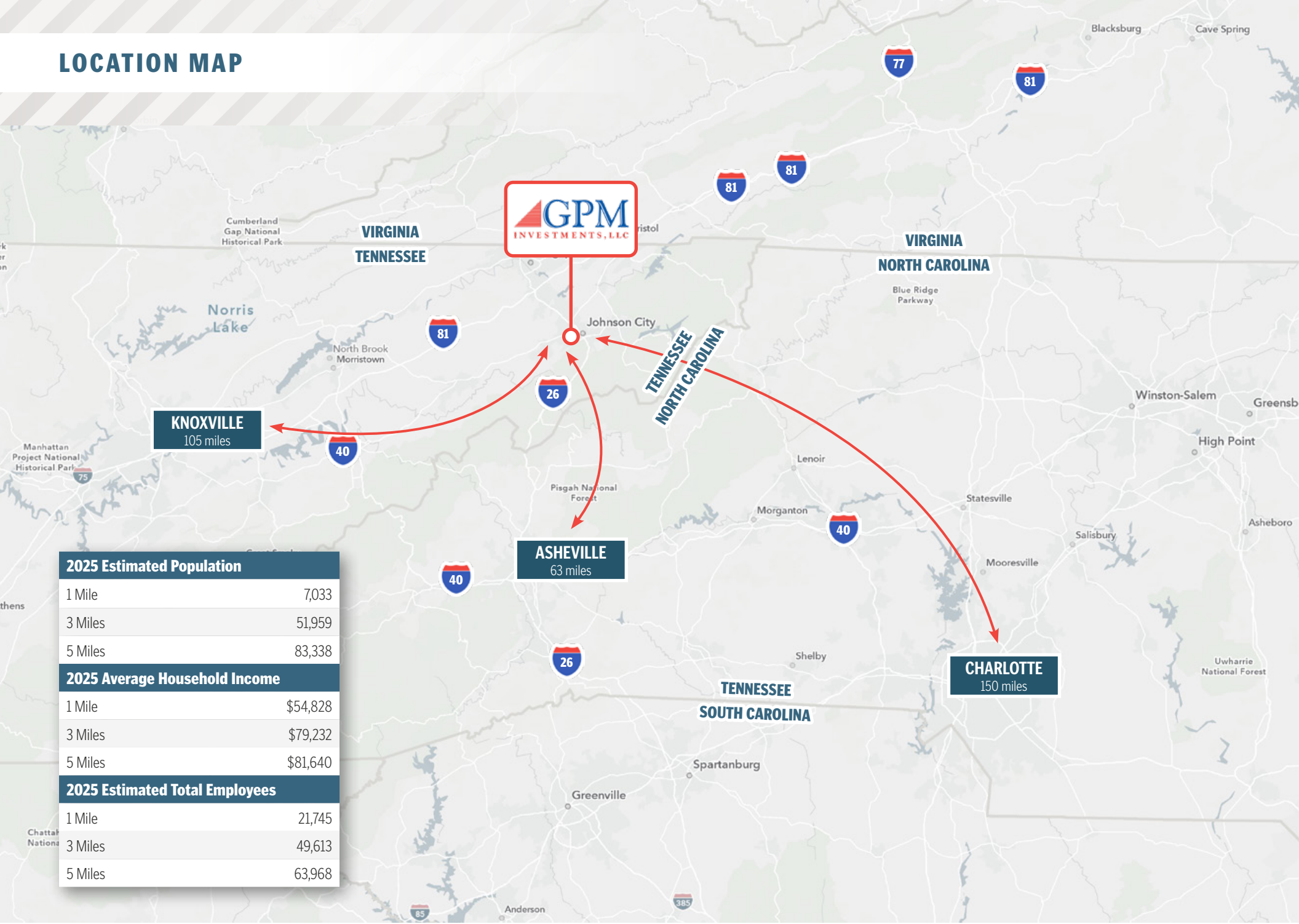
Year Built: 1996

ZONING



Commercial

LOCATION MAP



2025 Estimated Population	
1 Mile	7,033
3 Miles	51,959
5 Miles	83,338
2025 Average Household Income	
1 Mile	\$54,828
3 Miles	\$79,232
5 Miles	\$81,640
2025 Estimated Total Employees	
1 Mile	21,745
3 Miles	49,613
5 Miles	63,968







	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	7,033	51,959	83,338
2030 Projected Population	7,249	53,474	85,565
2025 Median Age	34.7	35.5	38.1
Households & Growth			
2025 Estimated Households	3,370	21,912	35,598
2030 Projected Households	3,490	22,752	36,816
Income			
2025 Estimated Average Household Income	\$54,828	\$79,232	\$81,640
2025 Estimated Median Household Income	\$32,475	\$52,483	\$55,492
Businesses & Employees			
2025 Estimated Total Businesses	365	2,343	3,407
2025 Estimated Total Employees	21,745	49,613	63,968



JOHNSON CITY, TENNESSEE

Johnson City is located in Washington County. It hosts the popular Blue Plum Festival, and the region offers majestic scenery. The City of Johnson City is the 8th largest city in Tennessee with a population of 73,985 as of July 1, 2024.

Johnson City has a diverse economy led by healthcare, education and an entrepreneurial spirit that lives on from the City's founder, Henry Johnson. Business and industry in Johnson City are diverse and include retail, utilities, manufacturing, financial and medical services, as well as other services. Johnson City is an economic hub largely fueled by East Tennessee State University and the medical "Med-Tech" corridor, anchored by the Johnson City Medical Center, Franklin Woods Community Hospital, ETSU's Gatton College of Pharmacy and ETSU's Quillen College of Medicine. The three largest employers are Mountain States Health Alliance, East Tennessee State University and the Veteran's Administration Medical Center

Boone Lake is available for water skiing and hiking. Buffalo Mountain Park offers scenic hiking trails and places for mountain biking and bird watching. Roan Mountain State Park features beautiful views of the Appalachian Mountains and superb hiking areas. Tourists follow the Quilt Trail which showcases the tradition of quilting in the region. The trail features quilts situated on the walls of historic barns. Visitors walking along the trail also have opportunities to see historic sites and visit shops, galleries and other interesting locations. Excellent opportunities for trout fishing are located in the region.

The city is home to East Tennessee State University, which includes the James H. Quillen College of Medicine. Johnson City is served by Tri-Cities Regional Airport and Johnson City Airport in Watauga.



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

\$5B+

TRANSACTION
VALUE

company-wide
in 2024

600+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2024

\$2.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2024

© 2025 SRS Real Estate Partners, LLC. All rights reserved.

All information in this document and related marketing materials is confidential and intended solely for the recipient and their authorized representatives. This document was prepared by SRS Real Estate Partners, LLC ("SRS") and approved for distribution. While reasonable efforts were made to ensure accuracy, SRS and those represented by SRS make no guarantees, representations, or warranties—express or implied—regarding the completeness or accuracy of the information provided, whether in this document or any other form of communication. Documents have been referred to in summary and should not be considered legal analysis. This material is not all-inclusive and may not contain all the information you require. Any financial projections are provided for reference only and reflect assumptions as of the date of preparation. They may not account for changes in economic performance, market conditions, or future activities related to the property. These materials were created for marketing purposes only and no recipient should make any investment decision predicated on the information contained within. Recipients are strongly encouraged to conduct their own independent evaluation and analysis of any received information and of the subject property.

SRSRE.COM/CapitalMarkets