



Sprouts Farmers Market

NEW CONSTRUCTION TROPHY ASSET | 15-YEAR NET LEASE

NASHVILLE, TN

In Association with Scott Reid & ParaSell, Inc. | PH: 949.924.6578 | A Licensed Tennessee Broker #264531



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Sprouts Farmers Market

5821 NOLENSVILLE PK, NASHVILLE, TN 37211 [↗](#)

\$11,450,000

PRICE

5.20%

CAP RATE

NOI	\$595,389
LEASE TYPE	Net Lease
LEASE TERM	15 Years
RENT INCREASES	Every 5 years, and with each option
OPTIONS	Five (5), 5-Year
BUILDING SIZE	22,988 SF
LOT SIZE	2.85 AC
YEAR BUILT	2023



Trophy single-tenant asset in tax-free Tennessee located on Nolensville Pike, one of the dominant commercial thoroughfares in Nashville

The Offering – A Trophy Asset

- New construction, single-tenant Sprouts Farmers Market, 15-year net lease located on the rapidly growing Nolensville Pike retail corridor (Nashville MSA population 2.01 million)
- Elevated, 2.85-acre site positioned at a signalized intersection
- Sprouts is one of the largest and fastest growing specialty natural goods grocery chains in the U.S. with over 391 stores in 23 states
- Sprouts Farmers Market (NYSE: SFM) generated \$6.8 billion total net sales in 2023
- Landlord responsible for roof and structure

Desirable Nashville Location

- 178,853 residents with an average household income of \$99,683 within a 5-mile radius, Sprouts is 13.3 miles to Downtown Nashville
- Sprouts is located directly across from a Walmart Supercenter
- Surrounding tenants; Lowe's, Chick-fil-A, Chase Bank, Fifth Third Bank, Discount Tire, Pep Boys, Starbucks, Big Lots, Walgreen's, Extended Stay Suites, McDonald's, Burger King, Kroger and Dollar Tree
- 9 miles from Nashville International Airport

Major Economic Strength Factors

- Nashville ranks #4 in best performing cities economically, buoyed by the growing job market
- Nashville "The Music City" has an economic impact of ~\$10 billion per year and provides 56,000 jobs in the music industry
- Oracle is moving its worldwide headquarters to Nashville by 2030, this will bring approximately 8,500 jobs to the city
- Some major employers include Nissan North America (11,000 employees), HCA Healthcare, Inc. (10,600 employees), Amazon.com (4,000 employees) and Bridgestone Americas, Inc. (3,430 employees)
- Davidson County School District, grades K-12 (80,381 students and 4,856 teachers)



		CURRENT
Price		\$11,450,000
Capitalization Rate		5.20%
Building Size (SF)		22,988
Lot Size (SF)		124,146
Stabilized Income	\$/SF	
Scheduled Rent	\$25.90	\$595,389
Less	\$/SF	
CAM	NNN	
Taxes	NNN	
Insurance	NNN	
Total Operating Expenses	NNN	
Net Operating Income		\$595,389



Tenant Info		Lease Terms		Rent Summary					
TENANT NAME	SQ. FT.	TERM YEARS		CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEARLY RENT/FT	
Sprouts Farmers Market	22,988	1/20/2023	01/31/2028	\$595,389	\$49,616	\$595,389	\$2.16	\$25.90	
		2/1/2028	01/31/2033		\$50,574	\$606,883	\$2.20	\$26.40	
		2/1/2033	01/31/2038		\$51,531	\$618,377	\$2.24	\$26.90	
		<i>Option 1</i>	<i>2/1/2038</i>	<i>01/31/2043</i>		<i>\$52,489</i>	<i>\$629,871</i>	<i>\$2.28</i>	<i>\$27.40</i>
		<i>Option 2</i>	<i>2/1/2043</i>	<i>01/31/2048</i>		<i>\$53,447</i>	<i>\$641,365</i>	<i>\$2.33</i>	<i>\$27.90</i>
		<i>Option 3</i>	<i>2/1/2048</i>	<i>01/31/2053</i>		<i>\$54,405</i>	<i>\$652,859</i>	<i>\$2.37</i>	<i>\$28.40</i>
		<i>Option 4</i>	<i>2/1/2053</i>	<i>01/31/2058</i>		<i>\$55,363</i>	<i>\$664,353</i>	<i>\$2.41</i>	<i>\$28.90</i>
		<i>Option 5</i>	<i>2/1/2058</i>	<i>01/31/2063</i>		<i>\$56,321</i>	<i>\$675,847</i>	<i>\$2.45</i>	<i>\$29.40</i>
TOTALS:	22,988			\$595,389	\$49,616	\$595,389	\$2.16	\$25.90	

Premises & Term

TENANT	SFM, LLC, a Delaware limited liability company
LEASE TYPE	Net Lease
LEASE TERM	15 years
RENT COMMENCEMENT	1/20/2023
OPTIONS	Five (5), 5-year
YEAR BUILT	2023

Expenses

CAM
 Tenant shall pay the Landlord CAM and Admin Fee not to exceed 3% of CAM costs - subject to CAM Cap

PROPERTY TAXES
 Tenant shall pay the Landlord

INSURANCE
 Tenant shall maintain (a) Commercial general liability and property damage insurance; (b) Special Form (all risk) property insurance; (c) Worker's compensation insurance; and reimburse for Landlord insurance costs

UTILITIES
 Tenant pays all utilities directly

HVAC
 Tenant's Responsibility

REPAIRS & MAINTENANCE
 Landlord shall maintain, operate, repair and replace the Common Area and all exterior portions - subject to CAM reimbursement

ROOF & STRUCTURE*
 Landlord's Responsibility

**20-year manufacture roof warranty and Contractor warranty for 1-year*

Additional Lease Provisions

ESTOPPELS
 Within 30 days after request



Disclaimer

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the Property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CP Partners and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

LEGEND

Property Boundary

22,988

Rentable SF

2.85

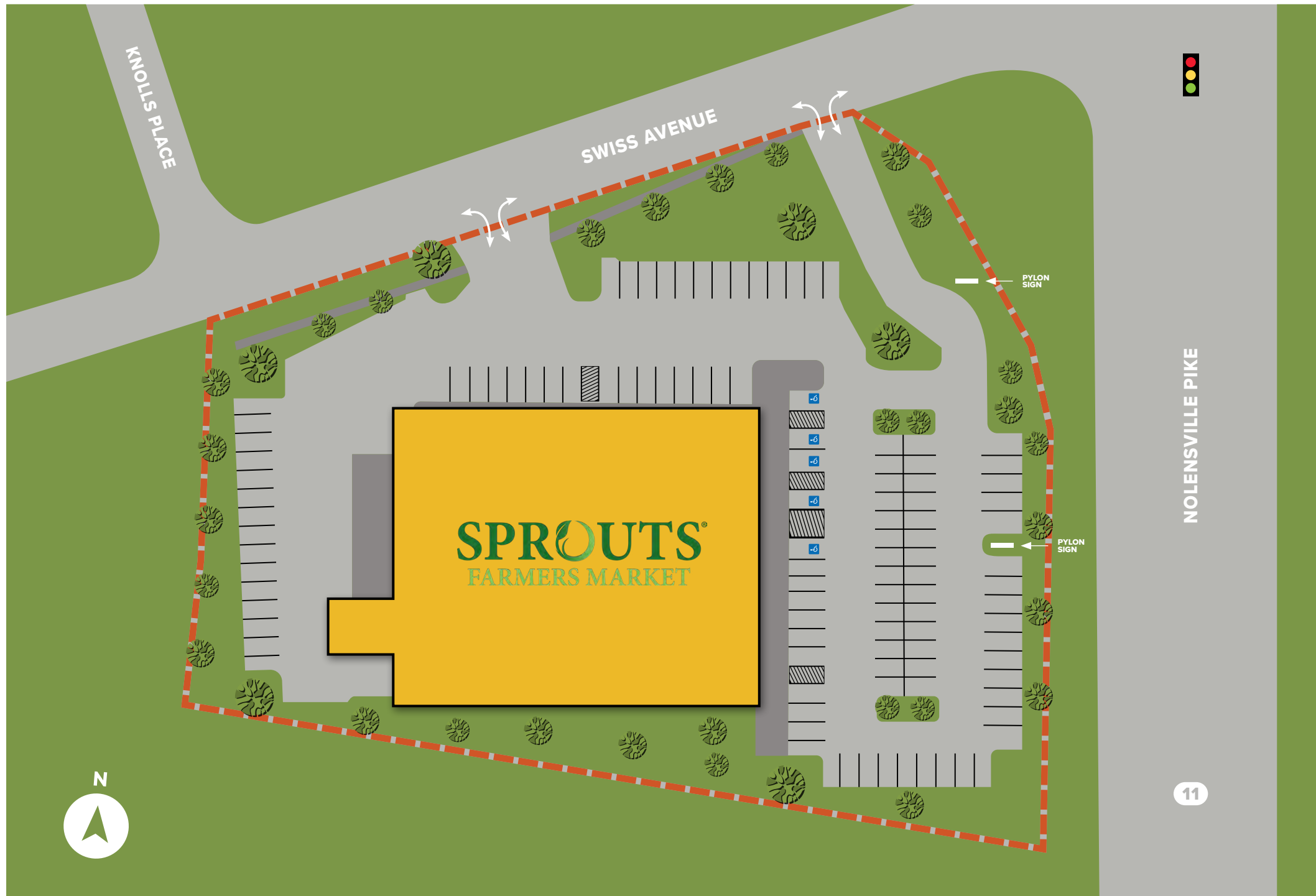
Lot Size AC

108

Parking Spaces



Egress



One of the largest and fastest growing specialty natural goods grocery store chains



Representative Photo

400+
STORES
IN 23 STATES

\$6.8 Billion
TOTAL NET SALES
IN 2023

31,000+
TOTAL
EMPLOYEES



About Sprouts Farmers Market

- Established in 2002 in Phoenix, Arizona, Sprouts Farmers Market (NYSE: SFM) has emerged as one of the leading and most rapidly growing specialty natural goods grocery store chains in the United States
- Renowned for providing a distinctive farmers market-style shopping experience, Sprouts promotes natural wellness through a thoughtfully curated selection of health-conscious products, complemented by a team dedicated to a meaningful mission
- Sprouts consistently introduces the latest in nourishing and innovative offerings, crafted with ingredients that align with various lifestyles, including organic, plant-based, and gluten-free options

Company Growth

- In 2022, Sprouts generated \$6.4 billion in total net sales, with the Sprouts Brand products contributing over \$1 billion
- Sprouts employs approximately 31,000 team members and operates more than 400 stores in 23 states nationwide
- As a part of Sprouts' five-year plan, the company remains committed to a robust growth strategy, aiming to expand 10 percent year over year

[Tenant Website](#)





DOWNTOWN NASHVILLE

NASHVILLE INTERNATIONAL AIRPORT

34,875 VPD

254

41A

ALT 31

11

26,353 VPD

SWISS AVENUE

NOLENSVILLE PIKE

SUBJECT PROPERTY
SPROUTS
FARMERS MARKET



Located in a thriving Nashville submarket

191
ADJACENT RESIDENTIAL UNITS

26,353
VEHICLES PER DAY ALONG NOLENSVILLE PK

13.3 miles
TO DOWNTOWN NASHVILLE



DOWNTOWN NASHVILLE
13.3 MILES



254



VINTAGE EDGE APTS
191 UNITS

26,353 VPD

41A NOLENSVILLE PIKE

ALT 31



11



SWISS AVENUE

DOWNTOWN NASHVILLE
13.3 MILES



THE RESIDENCES AT
STONEBROOK
320 UNITS

33,515 VPD

HICKORY VIEW APTS
120 UNITS

HICKORY POINT APTS
300 UNITS

AMELIE POINT APTS
110 UNITS

MOUNTAIN BROOK
248 UNITS

LANDMARK AT
WYNTON POINT
380 UNITS

SCHOOL

254
33,635 VPD

OLD HICKORY
BOULEVARD

THE LOFTS AT
ROSE MONTE
229 UNITS

SWISS VIEW APTS
116 UNITS

BRENTWOOD
OAKS APTS
244 UNITS

SHADOW GLEN
TOWNHOMES
155 UNITS

VINTAGE EDGE APTS
191 UNITS

24,223 VPD

11
NOLENSVILLE
PIKE

LOWE'S

sally
DOLLAR
TREE

BIG
LOTS!

Walmart
Supercenter

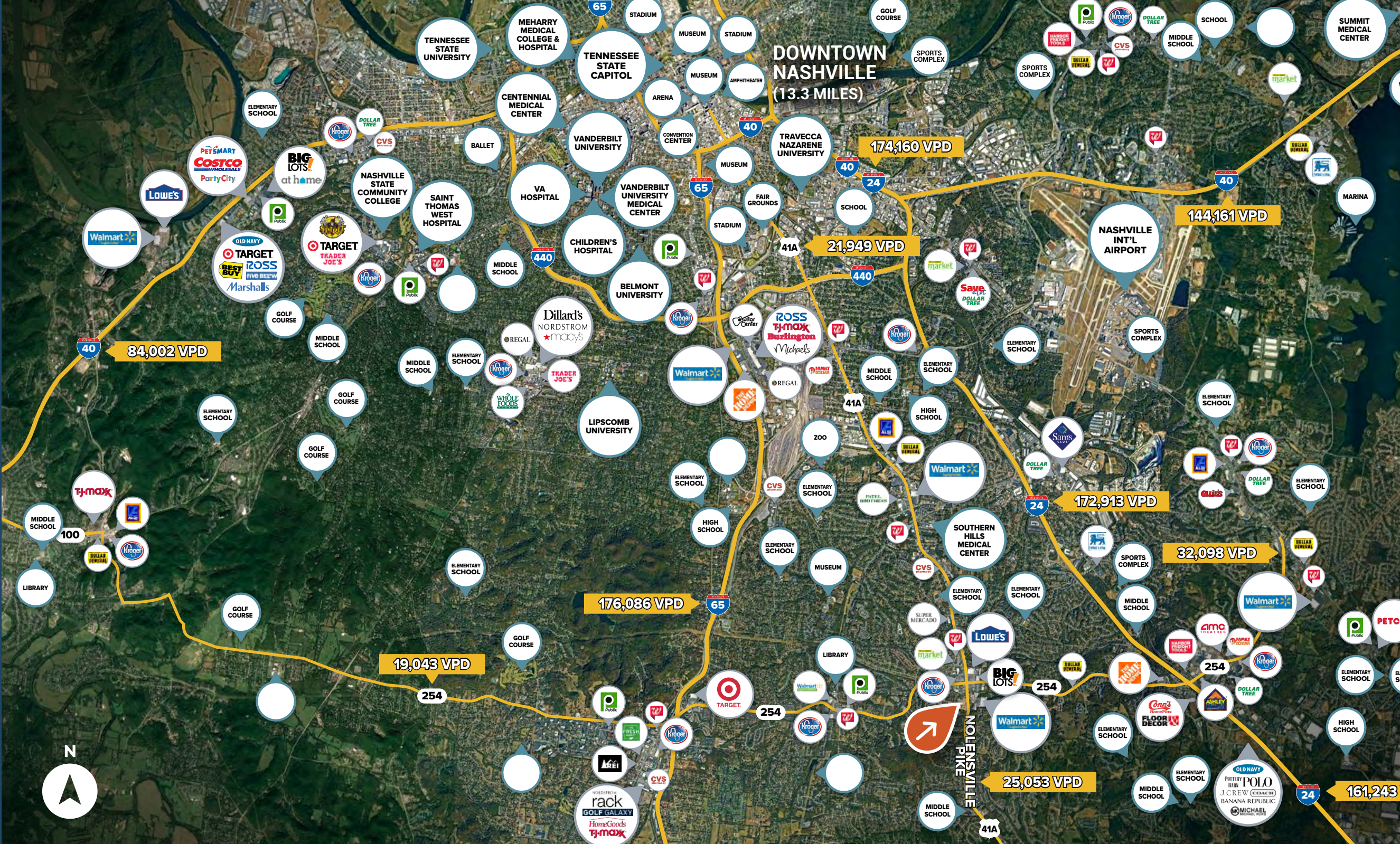
PINECREST
TOWNHOMES

OLD HICKORY BOULEVARD

254
33,925 VPD

There are over **2,703 residential units** surrounding the subject property

DOWNTOWN NASHVILLE (13.3 MILES)



Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2022	11,552	98,487	178,853

Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$80,736	\$86,439	\$99,683
Median	\$61,266	\$67,201	\$70,067

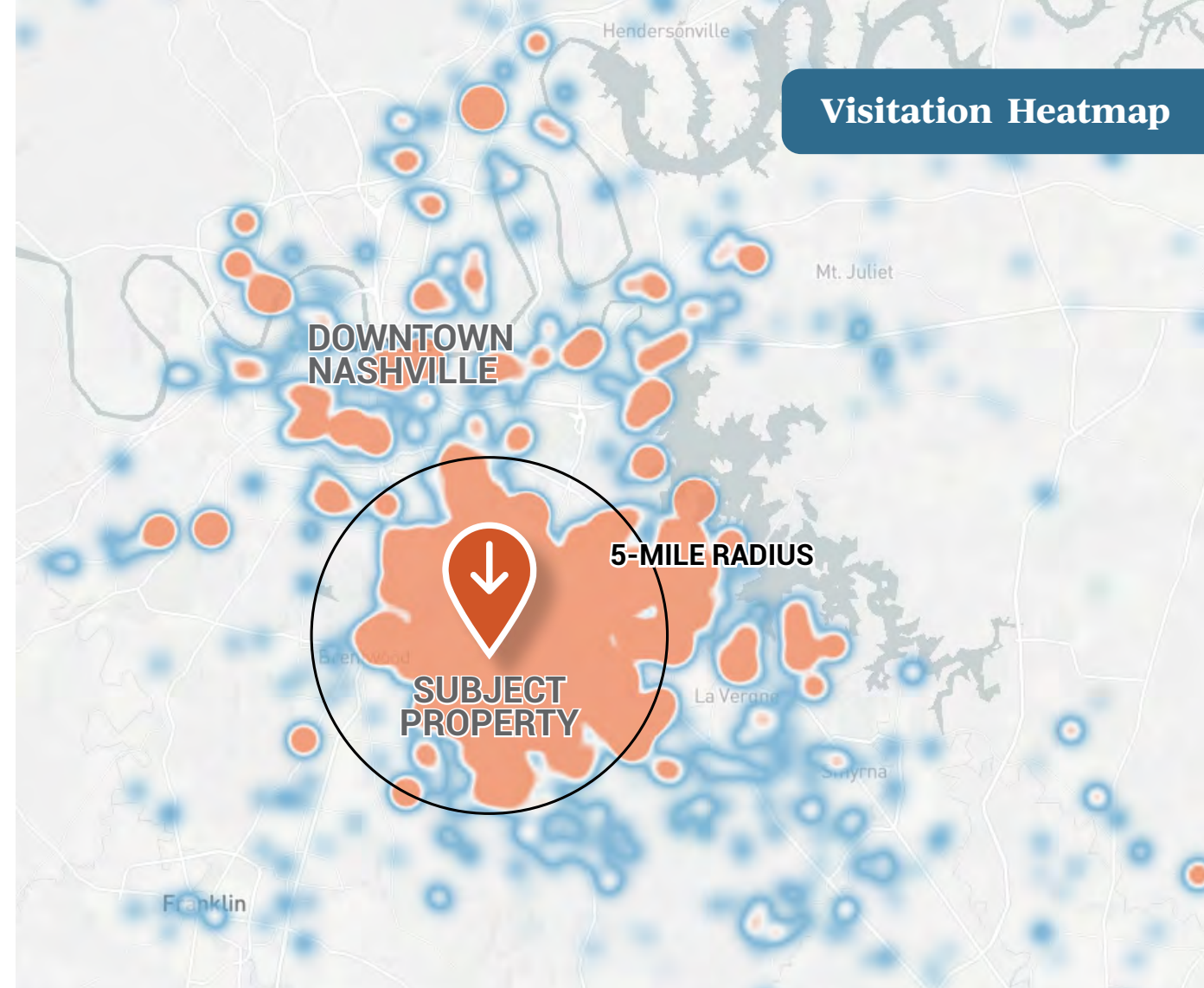
143.6K visitors (79.2%) have visited the Sprouts Farmers Market at least 2 times in the past 12 months

181.3K Visits

OVER PAST 12 MONTHS AT THE SPROUTS

36 Minutes

AVERAGE DWELL TIME AT THE SPROUTS



The shading on the map above shows the **home location of people who visited the Sprouts Farmers Market over the past 12 months**. Orange shading represents the highest concentration of visits.

*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

Nashville, Tennessee

THE MUSIC CITY

Tennessee's Capital City

- Nashville is the capital city of Tennessee and county seat of Davidson County, with an estimated population of 707,091 residents
- It is the most populous city in the state of Tennessee and the fourth most populous city in the southeastern U.S.
- Spanning over 526 square miles along the Cumberland River, it is the principal city of the Nashville MSA

Lively Music Scene

- Nashville is a major center for the music industry, commonly known as "The Music City," which contributes a total economic impact of nearly \$10 billion per year and 56,000 jobs to the Nashville area
- Home to many music venues like the Ryman Auditorium and Station Inn, and performing arts organizations including the Nashville Ballet, Nashville Opera and the Nashville Repertory Theatre

Business & Economy

- The city is a major center for industries including music and entertainment, tourism, printing and publishing, technology, higher education, automobile production and health care management
- Alliance Bernstein, Bridgestone, and Hospital Corporation of America headquartered in the Nashville region

Educational Institutions

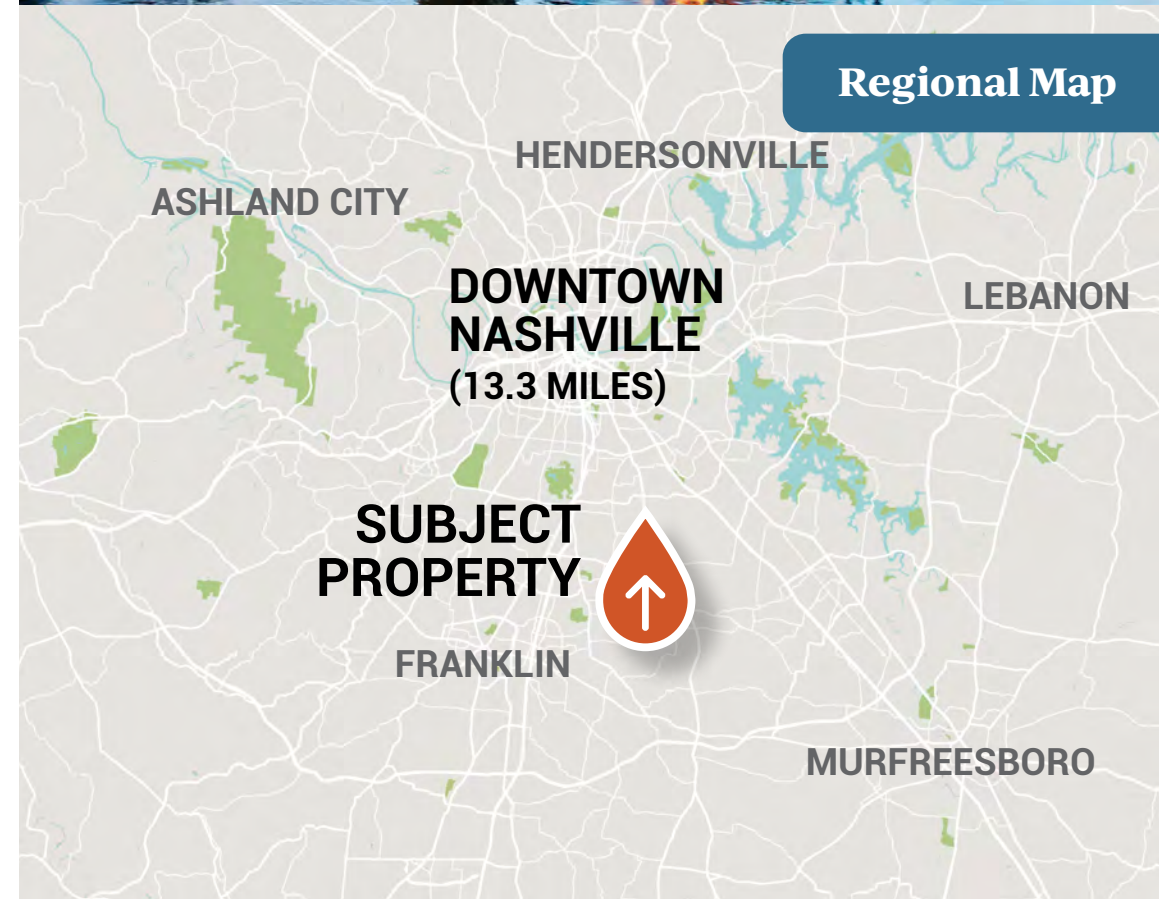
- There are many colleges and universities in Nashville, including Vanderbilt University (13,537 students), Tennessee State University (6,000 students), and Belmont University (7,076 students)

2.01 Million

NASHVILLE MSA
ESTIMATED POPULATION

\$163 B

NASHVILLE MSA GDP



Regional Map

ASHLAND CITY

HENDERSONVILLE

**DOWNTOWN
NASHVILLE**
(13.3 MILES)

LEBANON

**SUBJECT
PROPERTY**

FRANKLIN

MURFREESBORO

Oracle's move to Nashville for its world HQ signals broader ambitions for healthcare

FIERCE HEALTHCARE | APRIL 29, 2024

Oracle Chairman Larry Ellison said last week that the software giant planned to move its world headquarters to Nashville, Tennessee, a move that surprised many, including, apparently, Austin city officials and Texas state leaders.

"It's the center of the industry we're most concerned about, which is the healthcare industry," Ellison said during a fireside chat with Bill Frist, former U.S. Senate majority leader and founder of Frist Cressey Ventures, during the Oracle Health Summit.

Ellison said Oracle is moving a "huge campus" to Nashville, "which will ultimately be our world headquarters."

Oracle moved its headquarters from Silicon Valley to Austin, Texas, in 2020.

The company's move to the Music City has been years in the making as it plans to build a 1.2 million-square-foot campus in East Nashville. In 2021, a Tennessee panel approved \$65 million in state incentives for Oracle, with the company planning to bring 8,500 jobs and an investment topping \$1 billion to Nashville over a decade, the Associated Press reported.

"It's not going to look anything like a corporate campus. What we're building is a park. It's a park first that has buildings in it. And, those buildings include not only office buildings, but a community clinic. The clinic is a great place for us to deploy the latest versions of our software," Ellison told Frist last week.

[Read More](#) 



The proposed **\$1.2 billion** investment plan for a **65-acre campus** in East Nashville is expected to create **8,500 jobs** over the next decade.

Conceptual Design



An acclaimed private university in Nashville

- Vanderbilt University encompasses ten schools and colleges on a picturesque campus located in the heart of Downtown Nashville
- Founded in 1873, Vanderbilt University has earned worldwide recognition for its outstanding education and research
- With a total **enrollment of 13,710 students**, the institution provides over 70 undergraduate majors, as well as a diverse range of graduate and professional degree programs

A growing health system & Nashville's largest employer

- Vanderbilt University Medical Center, operating under the growing health system of "Vanderbilt Health," is the largest comprehensive research, teaching and patient care health system in the Mid-South region
- Based in Nashville, Vanderbilt University Medical Center is the region's top employer, boasting a **workforce of 24,039**
- With an expanding footprint in towns and communities across the region, Vanderbilt's health system sees **more 3 million patient visits a year**



VINTAGE EDGE APTS
191 UNITS

SUBJECT PROPERTY
SPROUTS
FARMERS MARKET



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