



3028 BELSHIRE VILLAGE DR
Spring Hill, TN 37174

Retail
Investment Opportunity
Offering Memorandum



Walmart 
173,600 Visits Per Month

 Subject Property

MATTHEWS™

EXCLUSIVELY LISTED BY



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PROPERTY OVERVIEW

Murphy Express

3028 Belshire Village Dr Spring Hill, TN 37174



INVESTMENT HIGHLIGHTS

Tenant Overview

- **Publicly Traded Company:** Murphy USA (NYSE: MUSA) has over 1,750 locations across 27 states in the U.S.
- **Fortune 500 Company:** Murphy USA is ranked 231 on the Fortune 500 list of largest United States corporations by revenue.

Property Highlights

- **Absolute NNN Ground Lease:** Passive ownership with zero landlord responsibilities. Tenant handles all maintenance, taxes, insurance and utilities.
- **Premier Big-Box Adjacency:** Outparceled to Walmart Supercenter, Lowes, and Publix Supermarket.
- **High Foot-Traffic Walmart:** Ranks in the 80th percentile nationally (Alpha Maps).
- **Established Retail Corridor:** Nearby tenants include Fifth Third Bank, Chipotle, Baskin Robbins, Take 5 Car Wash, Culvers, McAlister's Deli, Express Oil Change, Captain D's, First Horizon Bank, Andy's Frozen Custard, Regions Bank, First Watch, Great Clips, Taco Bell, Walgreens, UPS, Truist Bank, ALDI, Dollar Tree, Petco, Marshalls, Tire Discounters, McDonalds, Wendys, Chick-Fil-A, and much more.
- **Long Term Lease:** ±8 years remaining.
- **Hedge Against Inflation:** 7.5% rental increases every 5 years.
- **Large Lot w/ Multiple Pumps:** Sitting on ±1.04 acres of land with 10 gas islands (20 pumps).
- **Proven Location:** Murphy USA has successfully operated at this location for 12+ years.
- **Stable and Recession-Resistant Industry:** Provides a consistent and reliable income stream.



INVESTMENT HIGHLIGHTS

±14,000
Vehicles Per Day

2014
Year Built

±1,215 SF
GLA

NNN
Lease Type

Demographics Highlights

- **Affluent Market:** \$118,000+ average household income within 5 miles.
- **Hyper Growth Market:** One of the fastest growing cities in the state and the U.S. over the past couple of decades. From 2020–2024, population grew roughly 17% in just four years.
- **General Motors Spring Hill Manufacturing Plant:** Major employment driver with a roughly 8 million sq ft facility employing approximately 4,000+ employees, bolstering daytime population and fueling demand for convenience services, food, fuel, and retail.
- **June Lake:** A 775-acre mixed-use master-planned community with millions of square feet planned for office, retail, hotel, and residential.
- **Kedron Square:** A mixed-use community combining retail, office, multifamily, hospitality, and recreational space. Zoned for the development of a 295-unit multifamily apartment community, 35 cottages, 128 single-family homes, 8 live-work units, 51 townhomes, a total of 250 hotel rooms at two locations, a 100-unit senior assisted living facility, a 69,000 square foot office building, 90,000 square feet of retail/flex office, 20,000 square feet of retail restaurant, and 40,000 square feet of floating flex office and/or 50 condos.





173,600 Visits Per Month



Subject Property



Belshire Village Dr

371 E MOORE DR



FINANCIAL OVERVIEW

Murphy Express

3028 Belshire Village Dr Spring Hill, TN 37174



FINANCIAL SUMMARY

\$1,765,000

List Price

5.50%

Cap Rate

\$97,073

NOI

±1.04 AC

Lot Size

Property Details

Type of Ownership	Ground Lease
Lease Guarantor	Corporate
Roof & Structure	Tenant Responsible
Original Lease Term Ex. "15"	20
Lease Commencement Date	12/28/2012
Lease Expiration Date	5/31/2033
Term Remaining on Lease	±7.33
Increases:	7.5% every 5 years
Options:	Four, 5-Year Options
Cap Rate	5.50%
Annual Rent	\$97,073

Annualized Operating Data

Lease Commence	Monthly Rent	Annual Rent	CAP
Current - 5/31/2028	\$8,089.38	\$97,073	5.50%
6/1/2028 - 5/31/2033	\$8,696.08	\$104,353	5.91%
Option 1	\$9,348.28	\$112,179	6.36%
Option 2	\$10,049.41	\$120,593	6.83%
Option 3	\$10,803.11	\$129,637	7.34%
Option 4	\$11,613.34	\$139,360	7.90%



TENANT SUMMARY

1996
Year Founded

Headquarters
El Dorado, AR

Ownership Status
Publicly Traded

Employees
16,000+

Locations
1,750+

Credit Rating
BB+

Annual Revenue
\$20.24B



Tenant Overview

Murphy USA is a high-visibility, publicly traded fuel retailer and convenience operator with deep roots in the U.S. market. Since its spin-off from Murphy Oil Corporation in 2013, Murphy USA has built a strong national presence, leveraging a low-cost, high-volume fueling model anchored by its longstanding proximity to Walmart stores. Its recent acquisition of QuickChek has diversified its convenience portfolio into higher-margin foodservice, positioning the brand as a noteworthy player in both fuel and retail.

Why Invest in Murphy USA?

- Recession-Resistant Fuel Demand – Murphy USA’s core fuel offerings serve essential, non-discretionary transportation needs, supporting consistent demand across economic cycles. With a broad footprint spanning 27 states, the company benefits from diversified geographic exposure and steady daily traffic.
- Strong Financial Profile – The company maintains a BB+ credit rating from Moody’s with a stable outlook, reflecting prudent leverage, disciplined capital allocation, and resilient cash flow generation. Murphy USA has demonstrated a consistent focus on balance-sheet strength and shareholder-friendly financial management.
- Significant Operational Scale – Murphy USA operates 1,700+ retail locations, serving more than 1.7 million customers daily. Its large scale enables purchasing power, logistics efficiency, and a structurally low-cost operating model that supports attractive margins versus smaller peers.
- Growth Through QuickChek Acquisition – The integration of QuickChek expands Murphy USA’s presence in higher-margin foodservice, enhances customer engagement, and provides a platform for growth in new geographic markets. This diversification reduces reliance on fuel margins and strengthens long-term earnings potential.
- Public Market Transparency & Liquidity – As a publicly traded company (NYSE: MUSA), Murphy USA offers investors regulatory transparency, strong governance, liquidity, and a proven commitment to returning capital through share repurchases and disciplined reinvestment.

MARKET OVERVIEW

Murphy Express

3028 Belshire Village Dr Spring Hill, TN 37174



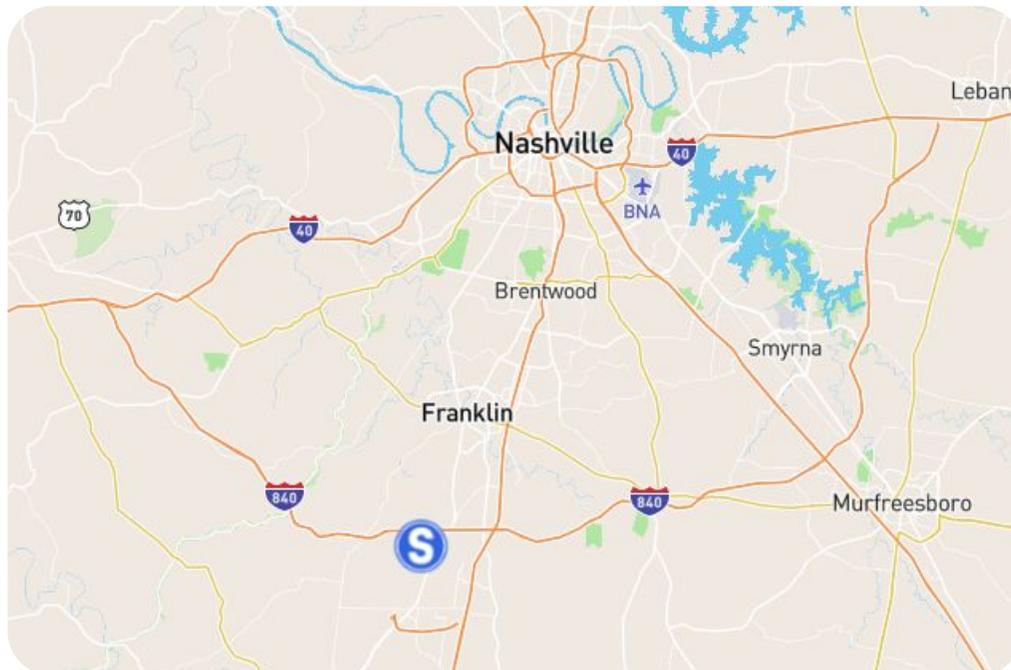
SPRING HILL, TN

Local Market Overview

Spring Hill, Tennessee is a fast-growing city located about 30 miles south of Nashville within the Nashville metropolitan area. Split between Williamson and Maury counties, it has seen steady population growth driven by its location, infrastructure access, and new residential development. Major roadways, including Interstate 65 and Saturn Parkway, connect Spring Hill efficiently to regional employment centers while supporting continued expansion.

The economy is anchored by advanced manufacturing, led by the General Motors Spring Hill Manufacturing facility, one of the largest employers in Middle Tennessee. Automotive suppliers, logistics operations, healthcare, and professional services also play key roles in the local employment base. Business growth is supported by coordinated economic development efforts across both counties, helping attract new investment and diversify the job market.

Spring Hill benefits from strong household incomes, a skilled workforce, and low unemployment compared to national averages. Commercial development has expanded alongside residential growth, strengthening retail and service offerings. Together, these factors position Spring Hill as a competitive and increasingly influential economic center within the Middle Tennessee region.



Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	9,366	51,571	78,239
Current Year Estimate	9,032	47,751	70,345
2020 Census	8,754	42,502	60,246
Growth Current Year-Five-Year	3.70%	8.00%	11.22%
Growth 2020-Current Year	3.18%	12.35%	16.76%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	3,258	17,995	28,829
Current Year Estimate	3,047	16,107	25,135
2020 Census	2,753	14,019	20,720
Growth Current Year-Five-Year	6.92%	11.72%	14.70%
Growth 2020-Current Year	10.69%	14.90%	21.31%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$124,256	\$139,497	\$144,490

NASHVILLE, TN MSA

Nashville is experiencing steady population growth, fueled by a strong economy, expanding job opportunities, and a thriving cultural scene. A growing tech sector, a resilient housing market, and a world-renowned music and tourism industry contribute to

the city's appeal. With its blend of economic strength and cultural vibrancy, Nashville has become a premier destination for both residents and investors, offering long-term potential for growth and development.

Total Population

1,008,485

Annual Visitors

17.1 Million

Tourism Economic Impact

\$10.84 Billion

GDP

\$204.9 Billion



NASHVILLE ECONOMY

Nashville's economy is thriving and diverse, with several key industries driving its growth. The city is often referred to as the "Healthcare Capital of the U.S.," boasting numerous healthcare companies and contributing significantly to job creation. Additionally, Nashville's iconic music and entertainment industry continues to flourish, encompassing not only musicians but also recording studios and music publishing companies. The city has also seen remarkable growth in its technology sector, attracting both established tech giants and innovative startups.

Tourism plays a crucial role in Nashville's economic landscape, with the city generating substantial direct visitor spending. This robust tourism industry supports numerous leisure and hospitality jobs in Davidson County and contributes substantially to local and state tax revenues. Other significant sectors contributing to Nashville's economic prosperity include automotive manufacturing, education, finance and insurance, and advanced manufacturing. The city's diverse economic base and strategic location have made it an attractive destination for businesses and talent alike, positioning Nashville as a major economic hub in the United States.



Major Employers

HCA  **amazon**
Healthcare

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 **Ascension
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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.

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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™. 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.

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