

Offered for Sale  
by  
The Perkins Corporation

**REDUCED PRICE!!!**



**Dollar General Plaza**

**McKenzie, TN**

LIST PRICE **\$1,800,000**

## Dollar General Plaza

15671-15697 HIGHLAND DRIVE • MCKENZIE, TN 38201

NET ANNUAL INCOME: **\$144,014** CAP RATE 8%



**Dollar General Plaza ◆ McKenzie, TN**

**Net Operating income** **\$144,014**

<u>INCOME</u>			<u>EXPENSES</u>	
CREDIT TENANT	MONTHLY INCOME	YEARLY INCOME		
Dollar General	\$7,175.00	\$86,100.00	Taxes (after reimbursement)	\$1,610
Subway	\$2,047.03	\$24,564.36	Insurance (after reimbursement)	\$1,440
Factory Connection	<u>\$3,300.00</u>	<u>\$39,600.00</u>	Maintenance/reserves/ Replacements	<u>\$3,200</u>
				<b>\$6,250</b>
	\$12,522.03	<b>\$150,264.36</b>	<b>NOI: \$150,264.36 - \$6,250 = \$144,014.36</b>	

As of: June 1, 2024

## Note:

**Dollar General** lease terms **through 1/31/2031**; 5 5-year options available; income figure listed includes \$300 CAM, which increases in 2026 & again with each option

**Subway lease terms through 3/31/33; 2 5-year option (original lease 9/23/02); lease includes the option of CAM reimbursement up to 15 cents/sq ft.**

**Factory Connection lease terms through 7/31/30 (original lease dated 3/19/10)**

## PROPERTY HIGHLIGHTS

- **LOCATION:** This retail strip center is located in McKenzie (Northwest Tennessee), is adjacent to a major intersection with the highest traffic count in Carroll County. It has easy access from Highland Drive (Highway 79) & Highway 22 (via Clark St).
- **TENANTS:** (Dollar General, Factory Connection, & Subway) **All tenants are credit tenants.** Factory Connection has been established in McKenzie for over two decades. Factory Connection saw the value of this location and moved into the building that became available in 2010. They recently renewed for 5 additional years. **Dollar General** (a recession resistant anchor tenant) **extended their current term thru 2031, with 5 additional 5-year options.** The Dollar General lease includes **10% increases** at renewal. This Dollar General is consistently #1 in District Sales!!!! This Dollar General received 5% Award meaning this store's sales are in the top 5% nationally!!! This DG was designated as NCI Light store & added a Kirkland's type home décor line to their inventory. This is a feather in the cap for this store because only the top stores receive such a designation & remodeling. Additionally, Dollar General recently received a major remodel. **Subway extended current term though 2033, with 2 additional 5-year options.** Subway's rent **increases by 8% every 3 years.** Subway recently remodeled at tenant's expense. There are **corporate guarantees** on Subway and Dollar General leases.
- **PROPERTY:** Quality Construction: 2 retail buildings with steel framing; Over 17,500 combined sq ft; 2.61 acre lot contains space for expansion; great signage and visibility; Subway building includes a drive-thru; delivery trucks have easy access to back of buildings with large docks
- **SURROUNDING AREA:** Strong surrounding demographics to support Dollar General's business model; McKenzie is home of **Bethel University (additional population not counted in census); McKenzie trade area draws from 3 counties** (see next page); Nearby businesses include Dairy Queen, Dominos, Sonic, McDonald's, Save-a-lot, O'Reilly Auto Parts, Shell convenience store, Regions Bank and many others.

Tenant	Building Size	Year Built	Street Address
Dollar General	12,000 sq ft	2005	15671 Highland Dr.
Factory Connection	4,000 sq ft	2000	15687 Highland Dr.
Subway	<u>1,567 sq ft</u>	2002	15681 Highland Dr.
<b>TOTAL</b>	<b>17,567 sq ft</b>		

## Important Area Demographic Context

Since the **McKenzie, Tennessee city limits are located in three counties: Henry, Carroll, and Weakley**, individual McKenzie demographics figures are not fully applicable.

To understand this site, you **must look at information from all three counties to understand the actual McKenzie trade area**.

36,838 total population

14,850 total households

\$53,761 average household income

2,300 actual McKenzie employment

9,000 vehicles per day

\$45,000 disposable income

**Bethel University, located in the city limits, has 5,600 students enrolled.**

Bethel has 24 accredited sports teams and has won several national championships.

## Dollar General Plaza in relation to intersection of Highways 79 & 22



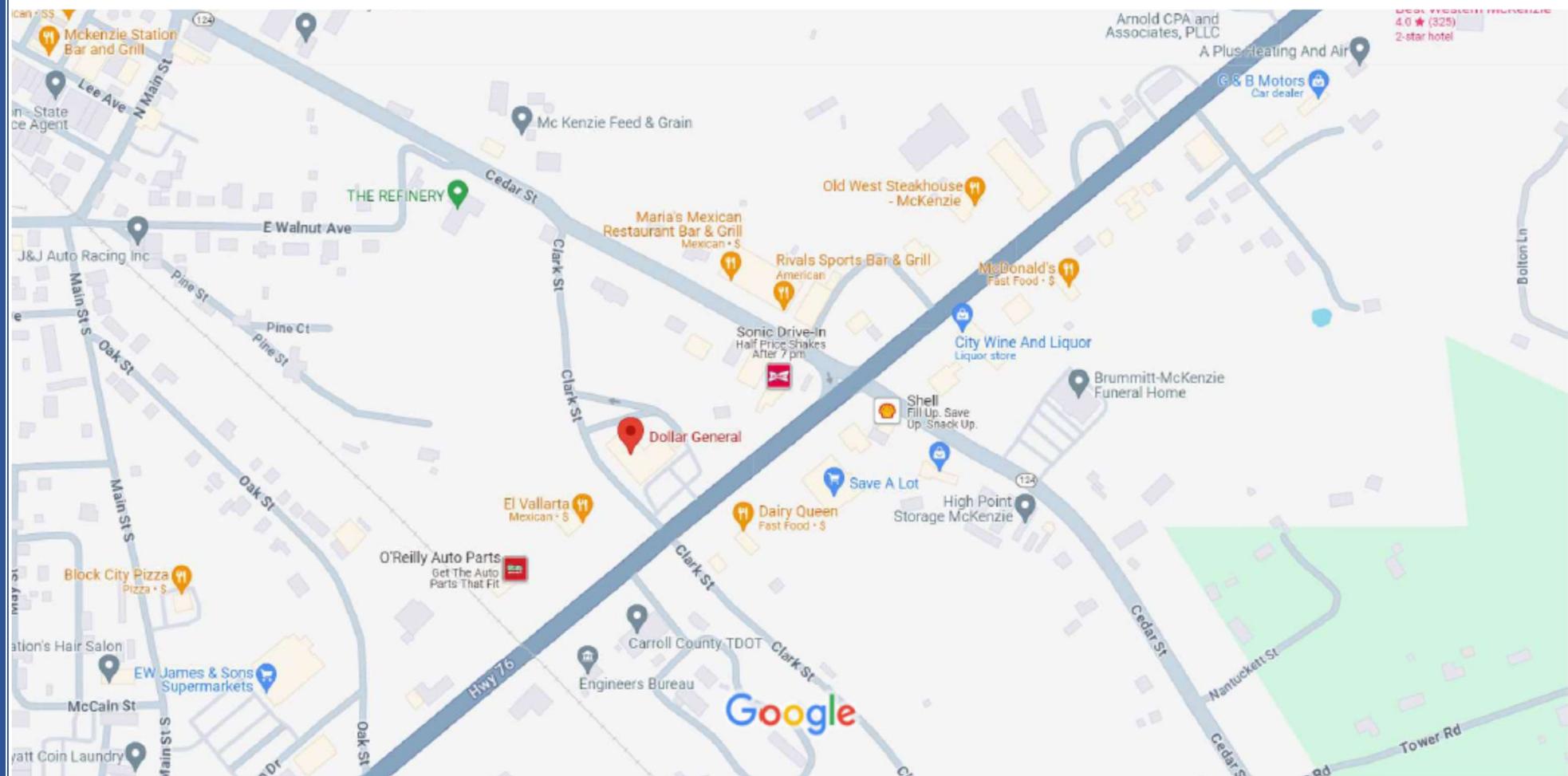
Imagery ©2019 Google, Map data ©2019 Google 200 ft

***(This intersection has the highest traffic count in Carroll County!)***

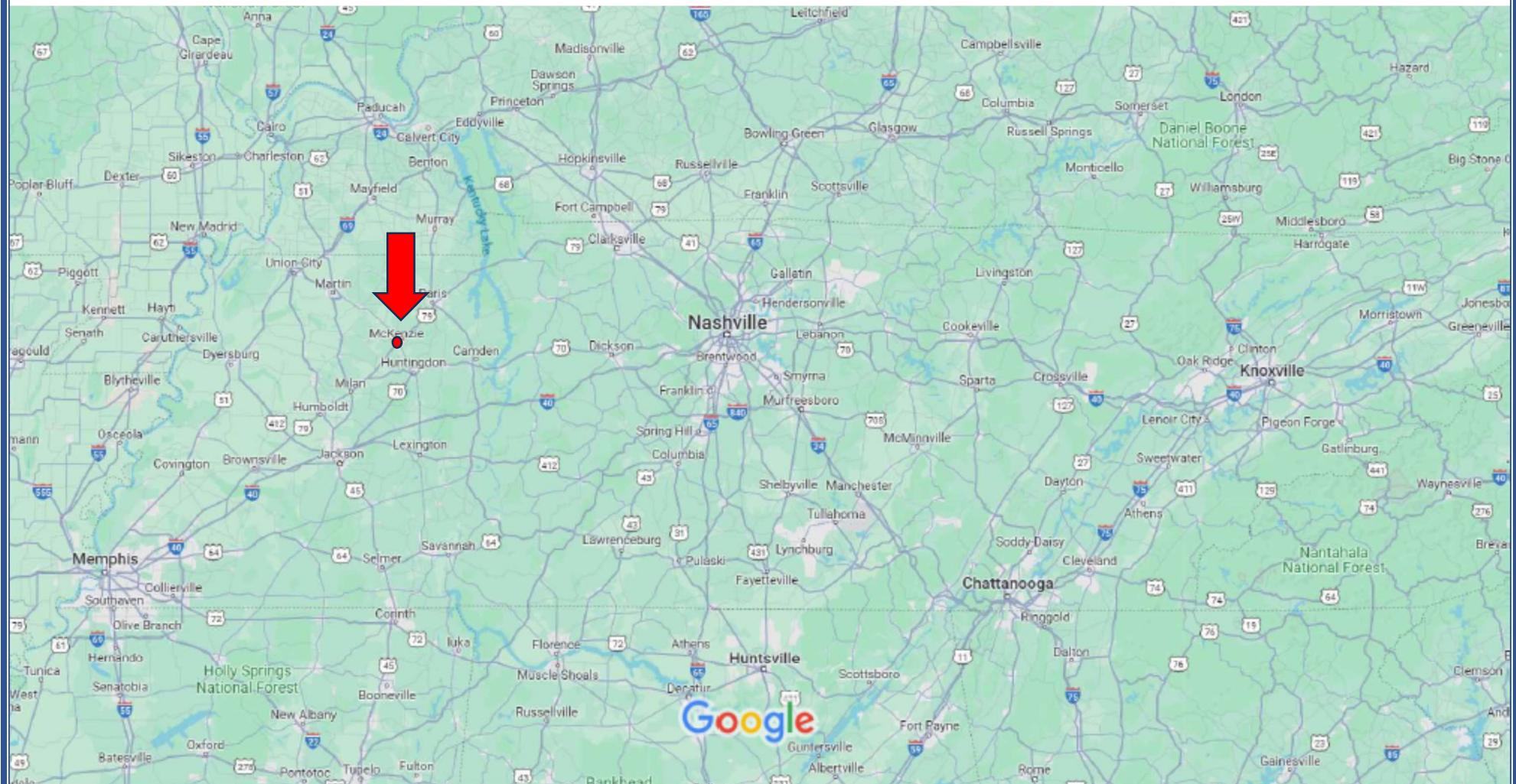
## Rear View



# Dollar General Plaza – Vicinity Map



# Dollar General Plaza – Regional Map



Map data ©2024 Google 20 mi

# Clarification of Offer

We are happy to offer this property for sale, by owner. We are not signing a listing agreement with any broker, thus avoiding a seller's commission and are able to provide a lower cost to the buyer.

**However, if you are a broker** and have a client that is interested, we would certainly be happy to discuss appropriate compensation for you as the buyer's agent.

With the information provided by the seller, the appropriate corporate attorney can easily handle this transaction.

The title company that specializes in these type transactions is:

Chicago Title  
Dana Sawyers • Commercial Escrow Officer  
5501 LBJ Freeway • Suite 200  
Dallas, Texas 75240  
Phone: 214-987-6776

## Contact:

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Call or message us from our LoopNet page:

<https://www.loopnet.com/Listing/Dollar-General-Plaza-McKenzie-TN/32139369/>

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# Thank you for your interest!

## Contact:

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Call or message us from our LoopNet page:

<https://www.loopnet.com/Listing/Dollar-General-Plaza-McKenzie-TN/32139369/>

**Don't forget to review the due diligence materials.  
They are available in the Data Room on  
the LoopNet page for this property.**