

OFFERING MEMORANDUM

Walgreens



4210 N Roan Street, Johnson City, TN 37601

Colliers

Confidentiality Agreement

This Offering Memorandum contains select information pertaining to the business and affairs of the Property at 4210 N Roan Steet, Johnson City, TN 37601 (the "Property"). It has been prepared by Colliers. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Colliers from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers, you agree:

- 1) The Offering Memorandum and its contents are confidential; You will hold it and treat it in the strictest of confidence; and You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of 4210 N Roan Steet, Johnson City, TN 37601 or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum. 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 Seller or Colliers 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.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

Offered Exclusively By

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Location Overview

Market Overview
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01

SECTION

Investment Overview



Offering Summary



Colliers is pleased to present a premier retail investment opportunity located at 4210 N. Roan Street, Johnson City, Tennessee. This property represents a dominant drugstore asset with over 8.5 years of firm lease term remaining, perfectly positioned to thrive in a rapidly growing trade area.

Situated on a signalized hard corner at the intersection of N. Roan Street and Carroll Creek Road, this 14,820 SF single-tenant retail building commands a strategic presence in North Johnson City's bustling retail corridor. The surrounding area is a vibrant hub of activity, featuring major retailers such as Food City, Dollar General, Hardee's, O'Reilly Auto Parts, and McDonald's, ensuring consistent consumer traffic and long-term viability.

The property sits on a generous 2.04-acre lot, offering a modern design with a convenient drive-thru and 55 parking spaces (3.73/1,000 SF ratio). Built in 2008, this Class B asset boasts 161 feet of frontage along Carroll Creek Road, enhancing accessibility and visibility. The absolute NNN lease structure, with zero landlord responsibilities, delivers a hands-off investment with an annual rent of \$342,000, providing stability and ease of ownership.

Located in a state with no income tax, this opportunity is further enhanced by Tennessee's favorable tax climate. With its proximity to major retail centers like Walmart, Target, and Johnson City Crossings, and supported by a growing population and a robust local economy driven by East Tennessee State University and the "Med-Tech" corridor, this property is poised to remain a cornerstone of the community for years to come.

Property Address	4210 N Roan St, Johnson City, TN 37601
Tenant	Walgreens Co.
Total RBA	± 14,744 SF
Land Area	± 2.04 AC
Annual Rent	\$342,000
Expenses	NNN



Price
\$3,953,757

Cap
8.65%

Absolute NNN Lease: With 8.5 years of firm lease term remaining under an absolute NNN lease structure, this property provides a reliable income stream with zero landlord responsibilities, offering investors a hassle-free ownership experience.

Prime Location in a Thriving Trade Area: Situated at the signalized hard corner of N. Roan Street and Carroll Creek Road, this property benefits from high visibility and accessibility in North Johnson City, Tennessee. The surrounding retail corridor is a bustling hub featuring prominent tenants such as Food City, Dollar General, Hardee's, O'Reilly Auto Parts, and McDonald's, driving consistent traffic and consumer activity.

Strategic Positioning in a Growing Market: Located in a key retail development zone along the I-26 corridor, the property is at the heart of North Johnson City's expanding commercial landscape. Its proximity to major retailers like Walmart, Target, and Johnson City Crossings enhances its appeal as a high-traffic investment opportunity.

Exceptional Property Features: This 14,820 SF single-tenant retail asset sits on a spacious 2.04-acre lot, offering a well-designed layout with a drive-thru feature for added convenience. Built in 2008, the modern Class B building includes 55 parking spaces (3.73/1,000 SF ratio) and 161 feet of frontage along Carroll Creek Road, ensuring ease of access and ample customer capacity.

Long-Term Stability: With 8.5 years of firm lease term remaining, this property provides a reliable income stream for investors seeking durability and consistency in a dynamic market.

Tennessee Tax Advantage: Located in a state with no income tax, this investment offers enhanced financial benefits, maximizing returns by minimizing tax burdens for owners.

Strong Demographics and Economic Growth: Positioned within a 3-mile radius of 23,951 residents and a 10-mile radius of 164,610, the property serves a growing population with a projected annual growth rate of 0.46%-1.11% through 2027. Johnson City's robust economy, fueled by East Tennessee State University and the "Med-Tech" corridor, further solidifies its status as a regional economic powerhouse.

02

SECTION

Lease Structure





Lease Abstract

Tenant	WALGREENS CO.
Guarantor	Walgreens
Address	4210 N Roan Street, Johnson City, TN 37601
Total RBA (SF)	± 14,820
Land Area (Acres)	± 2.04
Commencement Date	September 1, 2008
Firm Term Expiration	September 1, 2033
Firm Lease Term Remaining	± 8.5 years
Fixed Annual Rent	\$342,000
Rent/SF	\$23.07
Termination Options	50, 1 year
Expenses	NNN
Landlord Responsibilities	None
ROFR	21 days

03

SECTION

Property Overview





Property Details

Address	4210 N Roan Street, Johnson City, TN 37601
County	Washington County
Market	Johnson City
Submarket	Bristol/Kingsport Submarket
Property Type / Use	Retail / Drug Store
Tenancy	Single
Class	B
Parcel	029F-C-041.00
Property SF	± 14,820
Total RBA (SF)	± 14,820
Land Area (Acres)	± 2.04
Building FAR	0.17
Year Built	2008
Stories	1
Frontage	161' on Carroll Creek Road
Parking	55
Parking Ratio	3.73/1,000 SF
Ownership Interest	Fee Simple

Site Plan



Area Map



Walgreens
Johnson City

Knoxville



Area Map

ingles



N Roan St
(13,888 VPD)

Bristol Hwy
(25,668 VPD)



Walmart



sam's club



Interstate 26
(45,415 VPD)

HOBBY LOBBY

N State of Franklin Rd
(23,241 VPD)



LOWE'S

KOHL'S

THE HOME DEPOT
BEST BUY
Michael's
ROSS
five BELOW
OLD NAVY
Johnson City
crossing



04

SECTION

Location Overview



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Location Overview

Johnson City is a city in Washington, Carter & Sullivan counties. As of the 2020 United States census, the population was 71,046, making it the eighth largest city in Tennessee. Johnson City is strategically located along the I-26 corridor linking East Tennessee and Western North Carolina, and lies within a 250 mile radius of nine major interstate highways and eight states and a 500 mile radius of over 65% of the United States population stretching from Memphis to the east coast.

Economy

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 and Niswonger Children’s Hospital (of Ballad Health), Franklin Woods Community Hospital (also of Ballad Health), ETSU’s Gatton College of Pharmacy and ETSU’s Quillen College of Medicine.

Shopping

As a regional hub for a four-state area, Johnson City is home to a large variety of retail businesses, from well-known national chains to local boutiques and galleries. The Mall at Johnson City is the city’s only enclosed shopping mall. The nearby Target Center houses Target, T.J.Maxx, and Books-A-Million.

Much of the new retail development is in North Johnson City, along State of Franklin Road. Johnson City Crossings is the largest of these developments and houses Michael’s, Ross, Old Navy, Bed Bath and Beyond, Shoe Carnival, and more. On the other side of the highway are retailers Kohl’s, Lowe’s, Sam’s Club and Barnes & Noble.

Source: www.northeasttn.com/why-northeast-tn

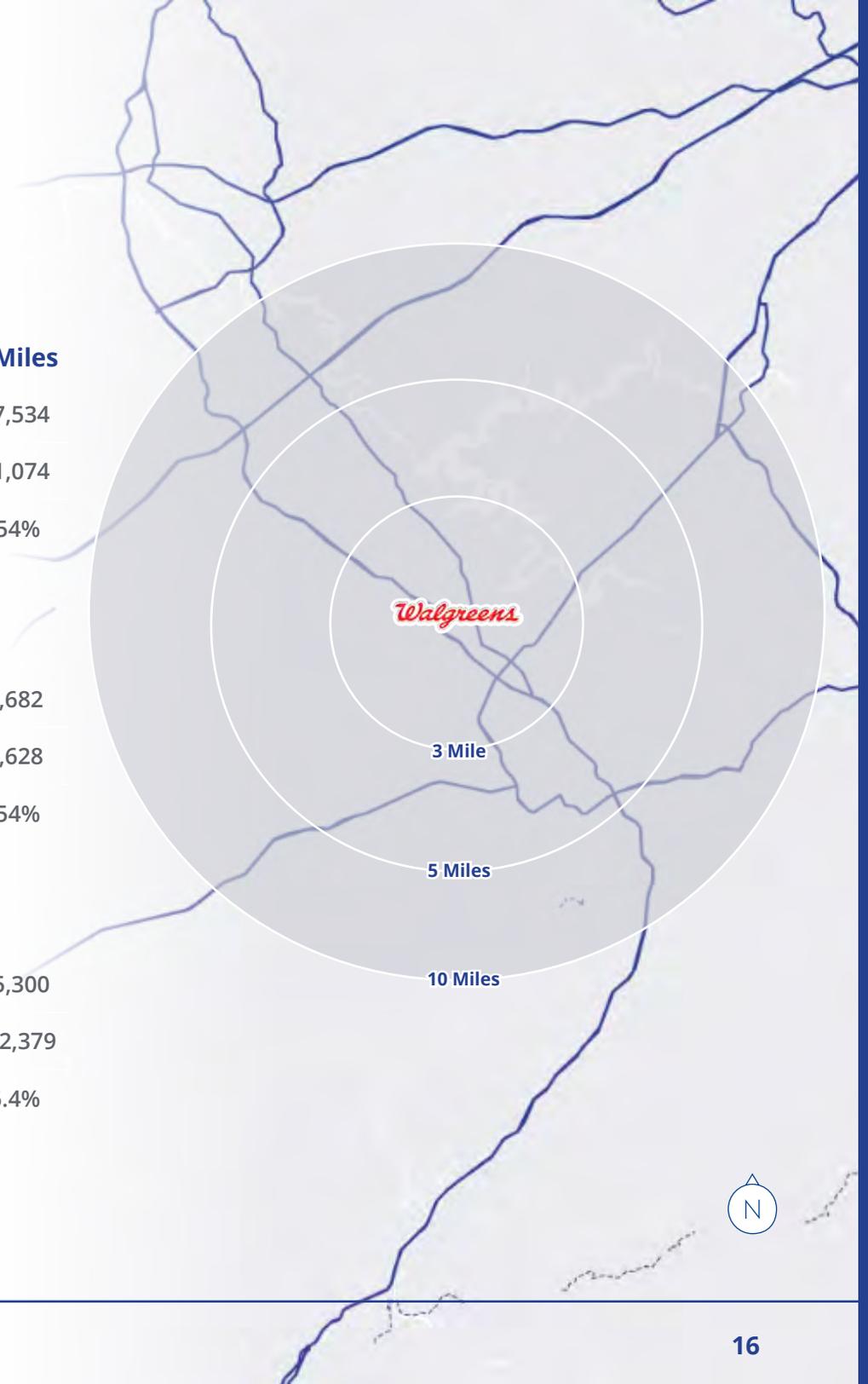


Local Demographics

Population	3 Mile	5 Miles	10 Miles
2024 Population	24,622	61,233	167,534
2029 Population	25,499	63,554	171,074
2023-2028 Annual Rate	0.70%	0.75%	0.54%

Household	3 Mile	5 Miles	10 Miles
2024 Households	10,675	26,973	70,682
2029 Households	11,094	28,107	72,628
2023-2028 Annual Change (CAGR)	0.77%	0.83%	0.54%

Household Income	3 Mile	5 Miles	10 Miles
2024 Average Household Income	\$114,133	\$103,067	\$95,300
2029 Average Household Income	\$132,596	\$120,735	\$112,379
2023-2028 Annual Change (CAGR)	22.8%	17.7%	16.4%



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