

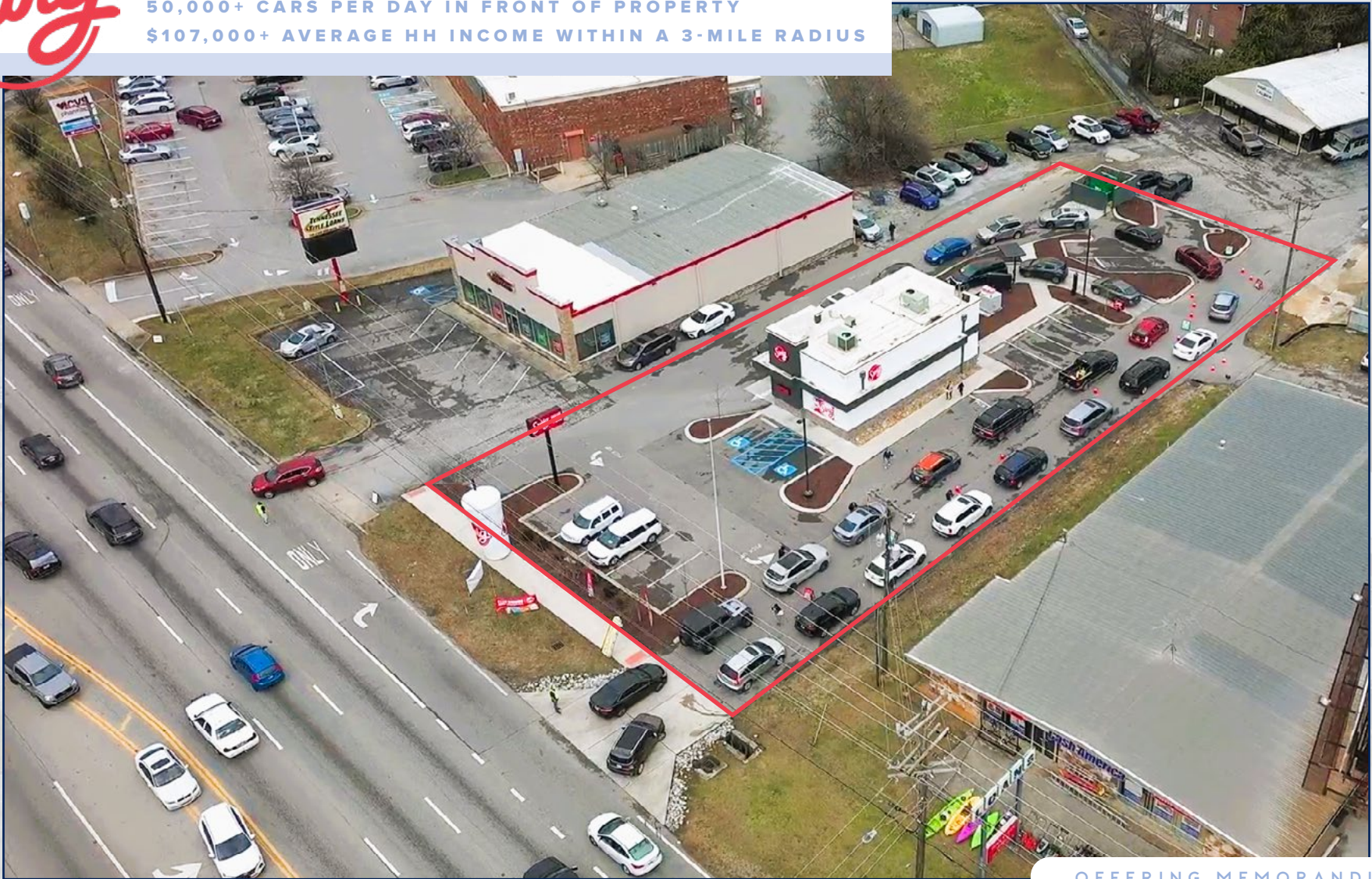


## CHATTANOOGA MSA

50,000+ CARS PER DAY IN FRONT OF PROPERTY

\$107,000+ AVERAGE HH INCOME WITHIN A 3-MILE RADIUS

TRINITY  
PARTNERS



OFFERING MEMORANDUM

5114 HIGHWAY 153, HIXSON, TENNESSEE 37343

A **REALTYLINK** DEVELOPMENT

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An aerial photograph of a commercial district, including a CVS pharmacy, a Walmart, and a Home Depot, with a blue overlay. The text "No. 01 INVESTMENT OVERVIEW" is centered over the image.

No. 01  
INVESTMENT OVERVIEW

# Offering Intro

Trinity Partners is proud to serve as exclusive listing broker on behalf of ownership and present this net lease retail investment opportunity in the Chattanooga MSA occupied by Swig Drinks, a popular and growing beverage company that is sweeping the nation with almost 100 existing and coming soon locations. (“Swig” or the “Property”).

The half-acre site was originally developed in 2022 for a local QSR brand. In October of 2024, Swig executed a 10-year lease to take over the 1,200 SF drive-thru building. The lease is structured as absolute triple net (“mailbox money”) with 3% rent bumps annually and multiple 5-year renewal options. A personal guaranty accompanies the lease.

The Property is located 8 miles from both downtown Chattanooga and the Metro Airport in the growing suburban community of Hixson. It’s situated on 6-lane Hwy 153, the market’s primary commercial corridor with traffic counts in excess of 50,000 cars per day. Chattanooga is centrally located between Atlanta, Nashville, Knoxville and Birmingham, and is a Top 50 performing metro area.



# Offering Specifics

<b>Purchase Price</b>	\$ 1,574,800
<b>Purchase Cap Rate</b>	6.35% (Year 1)
<b>Average Cap Rate</b>	7.28% (Years 1-10)
<b>Base Rent/NOI</b>	\$100,000 (Year 1)
<b>Tenant Credit</b>	Private
<b>Lease Type</b>	NNN Franchisee
<b>Base Lease Term</b>	10 Years
<b>Commencement Date</b>	February 1, 2025
<b>Expiration Date</b>	January 31, 2035
<b>Renewal Options</b>	4 - 5 Years Each
<b>Rent Increases</b>	3% Annually
<b>Building Age</b>	Completed in 2022
<b>Building Size</b>	± 1,200 SF
<b>Land Size</b>	± 0.54 AC
<b>Parking Spaces</b>	16 total (2 handicap)
<b>Zoning</b>	C-2 (Convenience Commercial Zone)



# Investment Highlights

- » **2022 construction** and a 10-year absolute **NNN lease** with **3% annual rent bumps** and 4 renewal options of 5 years each
- » Swig Drinks, founded in 2010 and based in Utah, is a **fast-growing brand** in the beverage/snack category with almost **100 locations in 13 states**
- » The Larry H. Miller Company, a real estate and entertainment investment company, acquired a majority stake in 2022, which was later named **Deal of the Year** by Franchise Times

- » The company recently hired former Dutch Bros Coffee VP, Daniel Batty, as CDO and plans to open **1,000+ new stores** nationwide and internationally over the next 6-7 years
- » Hixson is a **dynamic trade area** along the Tennessee River with over **4.3 million SF** of retail that is **98% occupied** (CoStar)



- » The Property is located in between the **heavily commuted** Hwy 153/319 intersection and CHI Memorial Hospital – Hixson Campus
- » Incredible traffic counts over 50,000 cars per day in front of the Property and booming population over 90,000 within a 5-mile radius of the Property
- » Affluent average HH income of \$107,000 and median HH income of \$79,250 within a 3-mile radius
- » Chattanooga is the 4th largest city in the state, welcomes nearly 16 million visitors who spend roughly \$1.5 billion annually, and is one of the most tax-friendly states in the nation
- » Chattanooga ranks #46 on The Milken's Institute 2024 list of best performing large cities



No. 02  
TENANT OVERVIEW

# Tenant Summary

Swig, Home of the Original Dirty Soda, is one of the fastest-growing and most successful beverage-focused brands in the country. Founded in 2010 in St. George, Utah, by Nicole Tanner, Swig has expanded to almost 100 locations in 13 states, becoming the go-to destination for drinks and sweets. In 2022, The Larry H. Miller Company purchased Swig from Savory Fund ([www.savoryfund.com](http://www.savoryfund.com)) with Savory maintaining a minority stake. Swig activated multi-unit franchising in 2023 and currently has over 500 franchise units signed across the U.S. and Canada. For more information, visit [www.swigdrinks.com](http://www.swigdrinks.com).

Headquartered in Sandy, Utah, the Larry H. Miller Company (LHMCO) oversees the Miller family's portfolio of businesses and investments, including the Salt Lake Bees, Larry H. Miller Megaplex Theatres, Larry H. Miller Communities, Larry H. Miller Senior Health, and Prestige Financial. LHMCO has recently led several acquisitions, including Daybreak and Destination Homes, while also investing in SunCo, Lendio, Run Buggy, and Aqua Yield. For more information, visit [www.lhm.com](http://www.lhm.com).







## **DIRTY SODA SHOPS WANT TO BE THE NEXT STARBUCKS**

NEW YORK (CNN Business) — When Jordan Myrick first moved to California in high school and heard about dirty sodas, she wasn't the biggest fan.

"It was a weird thing," Myrick said.

But in 2023, Myrick, who said she is "very passionate about soda," visited Utah on a "The Real Housewives of Salt Lake City"-themed weekend trip. At a local store called Thirst, she tried a classic dirty soda combination: Dr Pepper with coconut cream and a raspberry syrup.

[CLICK TO READ THE FULL ARTICLE](#)



## **WHAT ARE DIRTY SODAS, AND WHY IS EVERYONE DRINKING THEM?**

EATER — Despite the anti-sugar fearmongering and our collective obsessions with wellness and hydration, there are still millions of Americans who, at some point every day, drink a soda. And a growing minority of those soda-drinkers are consuming "dirty sodas," a concoction that went mainstream in 2022 thanks to its viral popularity on TikTok. A combination of soda, coffee creamer, and flavored syrups, the dirty soda has risen from its humble origins as a sweet treat for Utahns who abstain from alcohol and caffeine to an actual business model.

[CLICK TO READ THE FULL ARTICLE](#)



## **SWIG TAPS DUTCH BROS EXECUTIVE AMIDST INTERNATIONAL EXPANSION**

LEHI, U.T. (RestaurantNews.com) — With strong corporate growth and over 500 franchise units signed across the U.S. and Canada, Swig has expanded its C-Suite and named Daniel Batty Chief Development Officer.

Batty comes to Swig with more than 20 years of experience in the QSR segment and involvement in more than 2,000 development projects. For the past five years, he was Vice President of Design and Construction at Dutch Bros Coffee, where he oversaw development growth of 29 new stores in 2018 to 180 new stores in 2024.

[CLICK TO READ THE FULL ARTICLE](#)



## **LARRY H. MILLER COMPANY ACQUIRES MAJORITY STAKE IN SAVORY FUND-OWNED SWIG SODA SHOP**

NATION'S RESTAURANT NEWS — Savory Fund-owned Swig — the drive-thru customized "dirty soda" concept based in Salt Lake City, Utah — announced Tuesday that real estate and entertainment investment company, the Larry H. Miller Company, has acquired a majority stake in the brand, though terms of the transaction were not disclosed. This news comes on the heels of the announcement that Swig named a new CEO, former See's Candy executive, Rian McCartan, last month.

[CLICK TO READ THE FULL ARTICLE](#)



No. 03  
PROPERTY OVERVIEW

# Property Summary

The Property consists of 0.54-acre site positioned on the northbound side of Hwy 153 (50,000+ cars/day) just off the high-profile signalized intersection with Hamill Road (9,600+ cars/day). The site is fully developed with a 1,200 SF drive-thru building, 16 parking spaces (2 handicap), a 15-foot pylon sign, a dumpster enclosure, and quality landscaping. There's exactly 100 feet of frontage and two access points on Hwy 153. Neighboring businesses include CVS, Popeyes, IHOP, Valvoline, ModWash, Cash America, Tennessee Title, and High Caliber Auto.



# Trade Area Map



# Lease Summary

<b>Address</b>	5114 Highway 153, Hixson, TN 37343	
<b>Lot Premise</b>	± 0.54 AC	
<b>Building Premise</b>	± 1,200 SF	
<b>Tenant</b>	HH Swig Springbrook Farms, LLC	
<b>Guarantor</b>	Taylor Hayden (Contact broker for financials)	
<b>Lease Term</b>	10 Years	
<b>Commencement Date</b>	February 1, 2025	
<b>Expiration Date</b>	January 31, 2035	
<b>Annual Rent</b>	\$100,000 (Year 1)	\$115,908 (Year 6)
	\$102,996 (Year 2)	\$119,388 (Year 7)
	\$106,080 (Year 3)	\$122,964 (Year 8)
	\$109,260 (Year 4)	\$126,648 (Year 9)
	\$112,536 (Year 5)	\$130,454 (Year 10)
<b>Option Periods</b>	4 - 5 Years each	
<b>Option 1 Starting Rent</b>	\$134,364 (Year 11)	
<b>Option 2 Starting Rent</b>	\$155,760 (Year 16)	
<b>Option 3 Starting Rent</b>	\$180,552 (Year 21)	
<b>Option 4 Starting Rent</b>	\$209,304 (Year 26)	
<b>Landlord Responsibilities</b>	None	
<b>Tenant Responsibilities</b>	Everything	
<b>Security Deposit</b>	\$8,333.33 (1 month rent)	
<b>Right of First Refusal</b>	N/A	
<b>Personal Guarantee</b>	Limited to the first 5 years with a 12-month rolling guaranty thereafter	
<b>Financial Information</b>	Tenant shall provide within 10 days of written request by Landlord	

# Property Photo



# Property Photo





No. 04  
MARKET OVERVIEW



# Chattanooga Summary

Chattanooga is a city located in southeastern Tennessee along the Tennessee River, in Hamilton County. It sits approximately 120 miles northwest of Atlanta and 135 miles southwest of Knoxville. Chattanooga continues to expand, drawing new residents with its affordable cost of living, vibrant economy, and mix of urban amenities and natural beauty. Known for its welcoming community and scenic landscapes, Chattanooga is an attractive option for those seeking a balanced and budget-friendly lifestyle.

MSA Population of 570,000+

4th Largest City in Tennessee

10% Lower Cost of Living than US Average

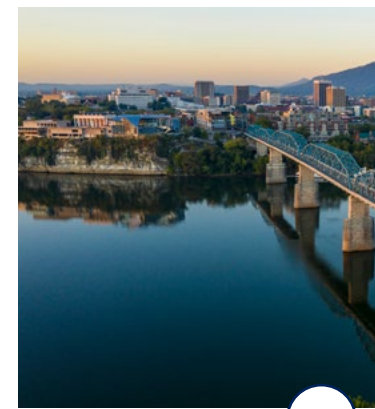
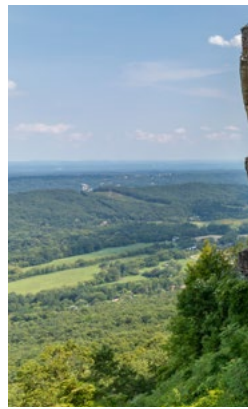
\$1.5B Annual Visitor Spending

\$2B Economic Output from  
Volkswagen Plant

Within 1 Day's Drive of 50% of the US population

90 Cost of Living Index

260,000+ Total Laborforce in Hamilton County

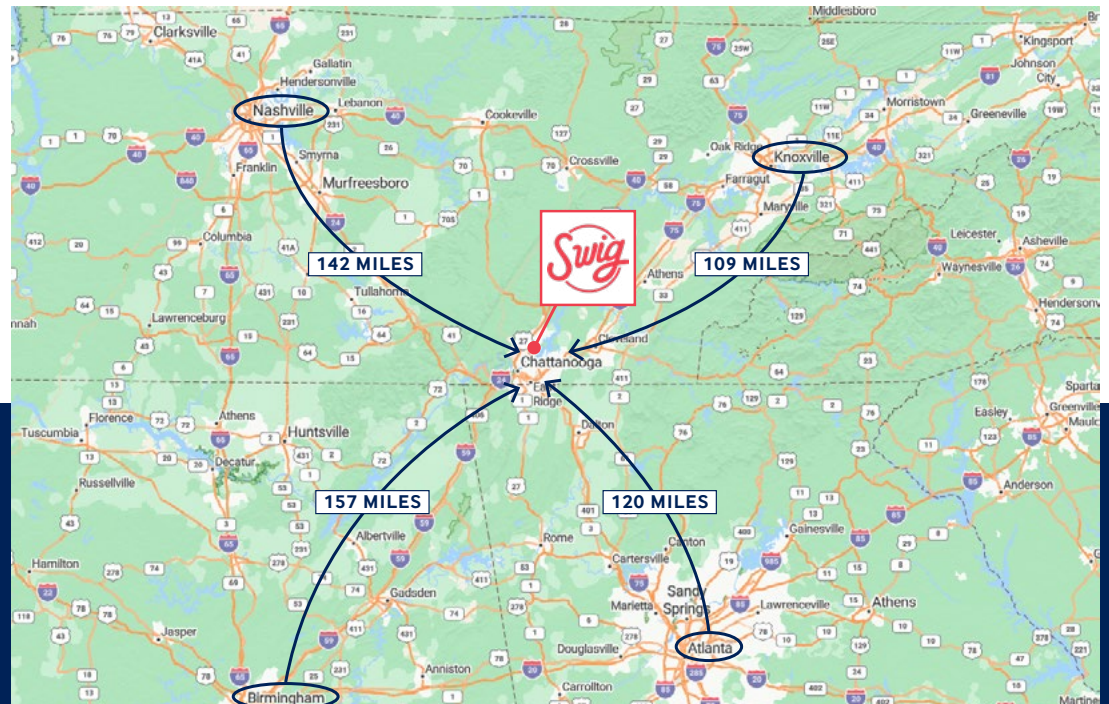
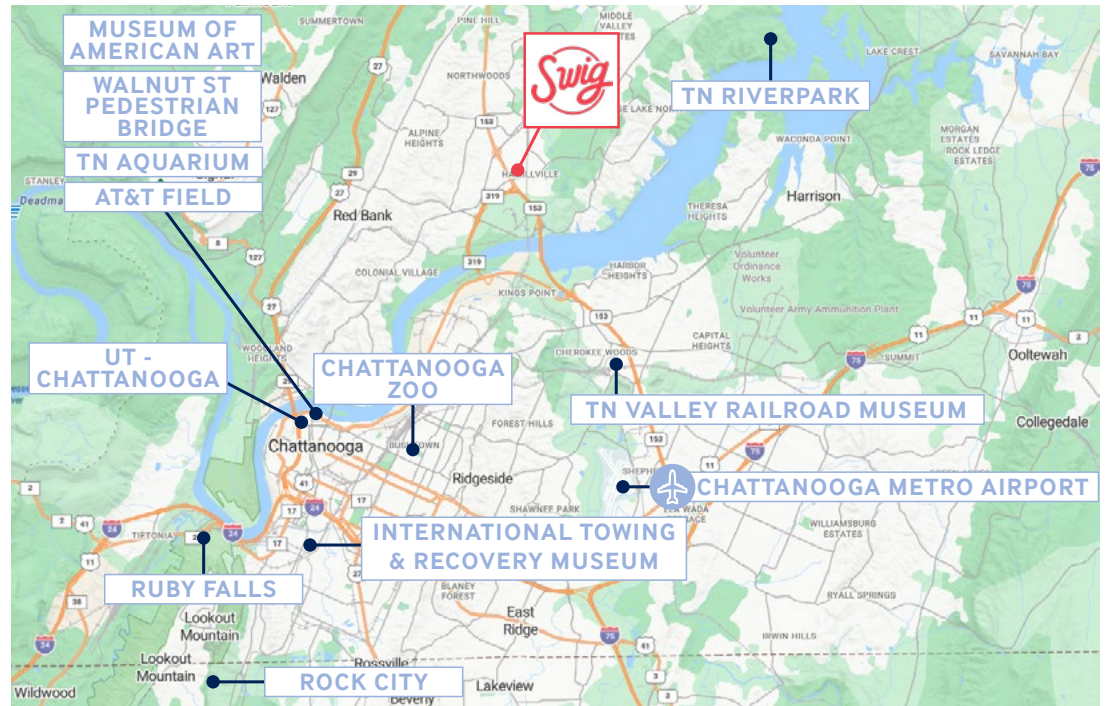


# Region Maps

Chattanooga, in southeastern Tennessee, offers easy access to major Southeast destinations. Located near I-24, I-75, and I-59, it provides quick routes to cities like Atlanta, Nashville, and Knoxville, making it ideal for explorers. With its urban attractions and outdoor adventures, from Lookout Mountain to the vibrant waterfront, Chattanooga perfectly blends connectivity and charm.

## DRIVING DISTANCES

<b>Downtown Chattanooga</b>	8 miles
<b>Chattanooga Metro Airport</b>	8 miles
<b>Knoxville, TN</b>	109 miles
<b>Atlanta, GA</b>	120 miles
<b>Nashville, TN</b>	142 miles
<b>Birmingham, AL</b>	157 miles



# Demographics

## POPULATION

	3 Mile	5 Miles	7 Miles
<b>2010 Population</b>	31,372	84,696	156,335
<b>2020 Population</b>	32,852	87,301	162,246
<b>2024 Population</b>	34,478	90,680	167,984
<b>2029 Population</b>	35,308	92,428	171,058
<b>2010-2020 Annual Rate</b>	0.46%	0.30%	0.37%
<b>2020-2024 Annual Rate</b>	1.14%	0.90%	0.82%
<b>2024-2029 Annual Rate</b>	0.48%	0.38%	0.36%
<b>2020 Median Age</b>	40.3	39.8	39.0
<b>2024 Median Age</b>	40.7	40.2	39.5

## HOUSEHOLDS

	3 Miles	5 Miles	7 Miles
<b>2010 Households</b>	13,717	36,583	65,309
<b>2020 Households</b>	14,009	37,511	68,786
<b>2024 Households</b>	14,801	39,388	72,350
<b>2029 Households</b>	15,395	40,774	74,865
<b>2010-2020 Annual Rate</b>	0.21%	0.25%	0.52%
<b>2020-2024 Annual Rate</b>	1.30%	1.16%	1.20%
<b>2024-2029 Annual Rate</b>	0.79%	0.69%	0.69%
<b>2024 Average Household Size</b>	2.31	2.28	2.26

## MEDIAN HOUSEHOLD INCOME

<b>2024 Median Household Income</b>	\$79,248	\$75,323	\$73,808
<b>2029 Median Household</b>	\$92,807	\$87,648	\$86,433
<b>2024-2029 Annual Rate</b>	3.21%	3.08%	3.21%

## AVERAGE HOUSEHOLD INCOME

<b>2024 Average Household Income</b>	\$107,036	\$105,861	\$105,726
<b>2029 Average Household Income</b>	\$124,747	\$123,836	\$123,343
<b>2024-2029 Annual Rate</b>	3.11%	3.19%	3.13%

## PER CAPITA INCOME

<b>2024 Per Capita Income</b>	\$46,567	\$45,961	\$45,573
<b>2029 Per Capita Income</b>	\$55,083	\$54,597	\$54,033
<b>2024-2029 Annual Rate</b>	3.42%	3.50%	3.46%

## CONTACT



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## DISCLAIMER

Trinity Partners-Greenville, LLC, a South Carolina Limited Liability Company (“Trinity Partners”), has been retained as advisor and broker to TN Hixson Hwy 153, LLC (the “Owner”) regarding the sale of 5114 Highway 153, Hixson, TN 37343 (collectively, the “Property”).

This Offering Memorandum has been prepared by Trinity Partners for use by a limited number of parties and does not purport to provide a necessarily accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all the information which prospective investors may need or desire. All projections have been developed by Trinity Partners, the Owner, and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner, and therefore are subject to variation. No representation or warranty, express or implied, is made by Trinity Partners or the Owner as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, the Owner and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Trinity Partners, the Owner and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in or omitted from the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the prospective purchaser.

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