

SHELBYVILLE SQUARE

1020 N MAIN STREET, SHELBYVILLE, TN

Investment Opportunity

Kroger Shadow-Anchored Retail Center

18,900 SF on 2.82 Acres



SOUTHEAST VENTURE

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DISCLAIMER

This offering Memorandum contains select information to the business and affairs of Shelbyville Square. It has been prepared by Southeast Venture, LLC. The Offering Memorandum may not be all-inclusive or contain all of the information a prospective buyer may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of review by a prospective purchaser of the Property.



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EXECUTIVE SUMMARY

Shelbyville Square is an 18,900 SF retail center on N Main Street in Shelbyville, TN, shadow-anchored by Kroger. Built in 2018 on 2.92 acres, the property offers 81 parking spaces and presents a prime investment opportunity in this fast-growing Middle Tennessee suburb. Located just 52 miles from downtown Nashville, Shelbyville Square benefits from increasing commercial activity and population growth. The center is 100% occupied, with a diverse tenant mix that includes national retailers such as Petsense and Pizza Hut, along with local and regional businesses like Queen Nails, La Michoacana, and Revaira. Positioned in Shelbyville's most active commercial corridor, this high-quality, recently constructed center offers long-term stability and future growth potential for investors.



INVESTMENT HIGHLIGHTS

Shadow-anchored by Kroger

100% occupied with a tenant mix of national retailers and local businesses

Positioned in Shelbyville's most active commercial corridor (26,182 cars per day)

High-quality, recently constructed center with long-term stability and growth potential

Prime investment opportunity in a growing Middle Tennessee suburb and located 52 miles from downtown Nashville

DEMOGRAPHICS

	3 MILE	5 MILE	7 MILE
2024 POPULATION	25,170	31,501	36,100
2024 HOUSEHOLDS	9,032	11,369	13,088
2024 AVERAGE HOUSEHOLD INCOME	\$74,195	\$78,960	\$81,004

PROPERTY SUMMARY

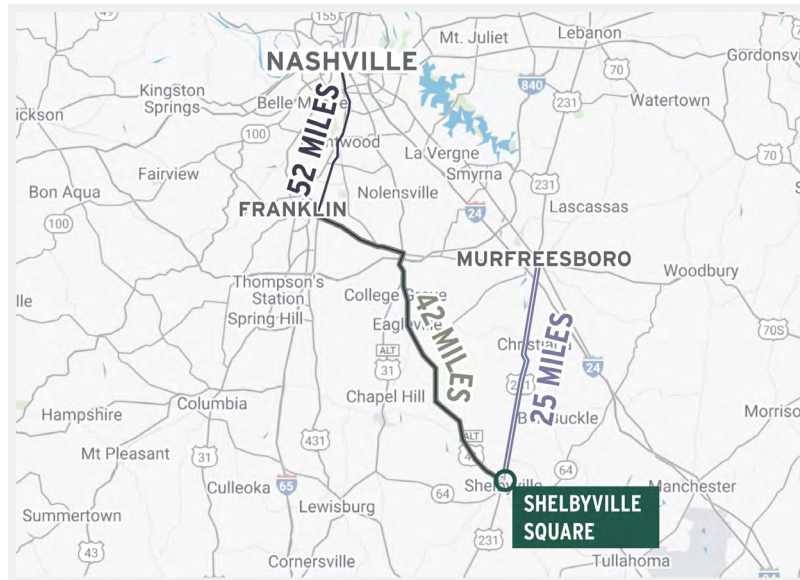
ADDRESS	1020 N Main Street, Shelbyville, TN 37160
SITE SIZE	2.82 Acres
GLA (SF)	18,900 SF
OCCUPANCY	100%
ZONING	C - Commercial
PARKING	81 Spaces
YEAR BUILT	2018
ASKING	\$6,000,000
CAP RATE	6.5%
NOI	\$390,000



INVESTMENT HIGHLIGHTS

KROGER SHADOW-ANCHORED

Shelbyville Square is shadow-anchored by Kroger, one of the area's top performing are grocery stores. Shelbyville Square's tenants benefit from the significant customer traffic that Kroger draws and cross-shopping opportunities due to frequent weekly and daily visits.

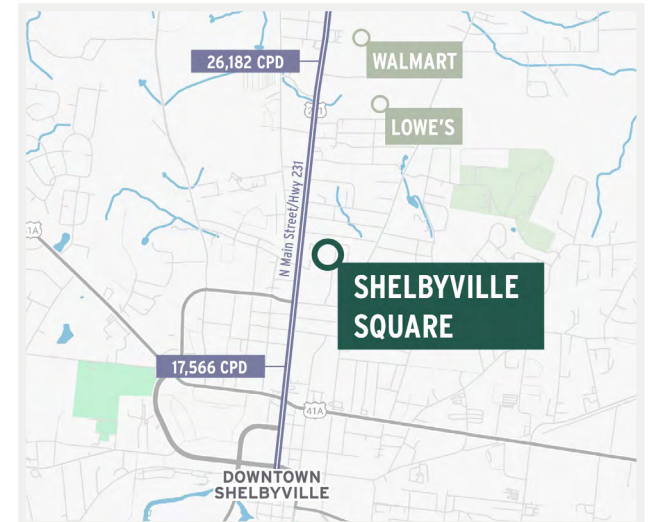


PROXIMITY TO NASHVILLE AND GROWING SUBMARKETS

Shelbyville Square is located 52 miles from Nashville, 25 miles from Murfreesboro, and 42 miles from Franklin, two of the fastest-growing submarkets in Middle Tennessee. This strategic proximity positions Shelbyville Square to benefit from ongoing economic expansion in the region.

GROWING MARKET WITH STRONG CONSUMER SPENDING

Within a 7-mile radius of Shelbyville Square, the population has grown at 1.29% annually, with a projected 25% increase from 30,170 in 2010 to 37,772 by 2029. This population growth, combined with Shelbyville's lower cost of living, is expected to boost consumer spending, creating opportunities for new businesses and retailers to thrive.



STRATEGIC LOCATION IN SHELBYVILLE'S MOST ACTIVE CORRIDOR

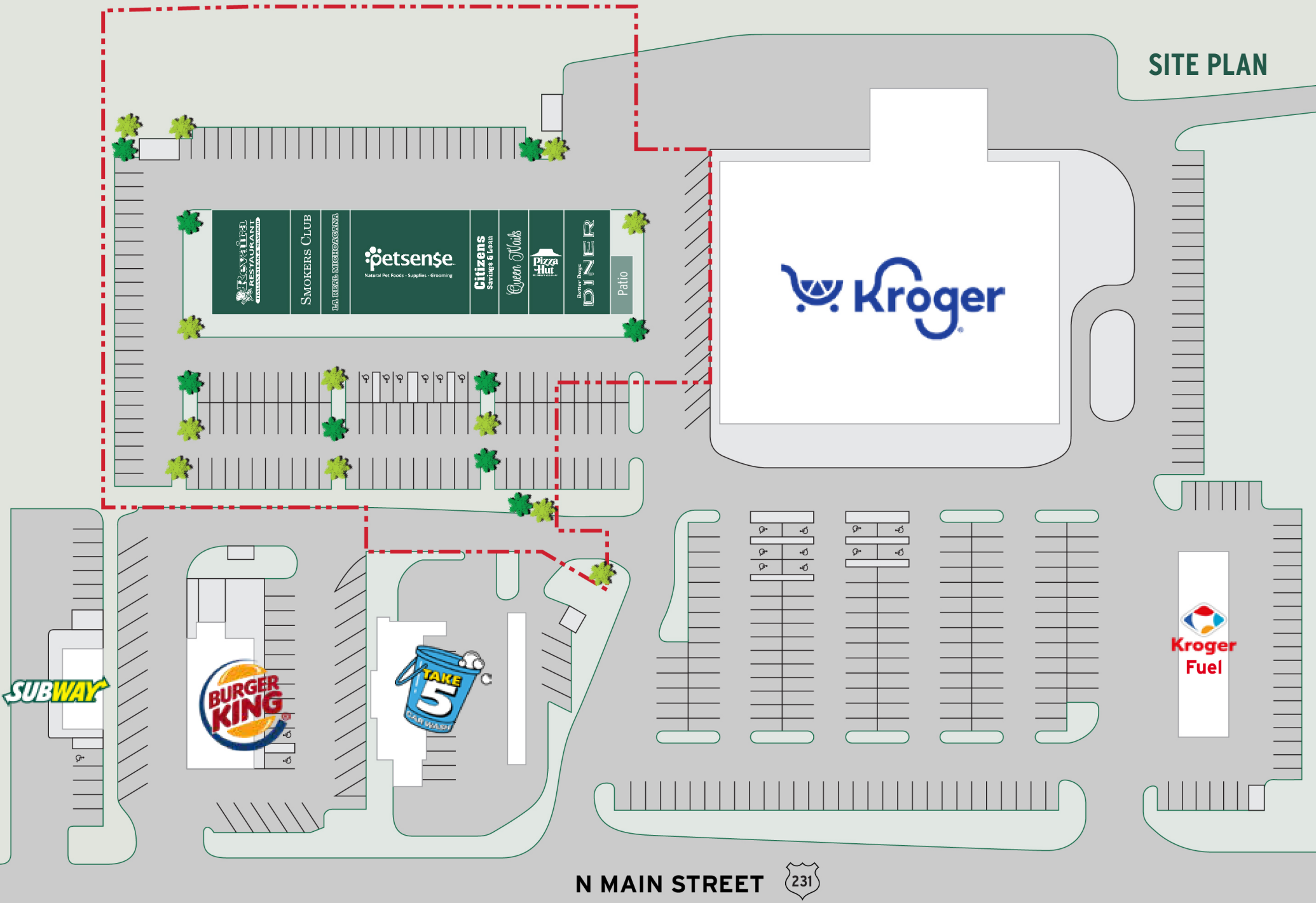
The center is located on North Main Street (26,182 CPD), the primary commercial artery in the area. This corridor is home to major national retailers such as Walmart, Lowe's, Kroger, Walgreens, and more, making it a prime retail destination.

HIGH-QUALITY, RECENTLY CONSTRUCTED CENTER

Built in 2018, Shelbyville Square is in excellent condition. Major capital expenditures are not expected in the near term, making this a low-maintenance investment opportunity.



SITE PLAN



SHELBYVILLE BEDFORD COUNTY

Shelbyville, TN, located in Bedford County, is a growing suburb in Middle Tennessee, just 50 miles southeast of downtown Nashville. With its proximity to the booming Nashville metro area, Shelbyville is becoming an attractive option for businesses and residents seeking more affordable real estate and development opportunities. The area offers a strategic location for commercial growth, benefiting from the region's expanding infrastructure and access to major highways, while still providing a small-town feel with a strong community and increasing economic development initiatives. [Learn more.](#)

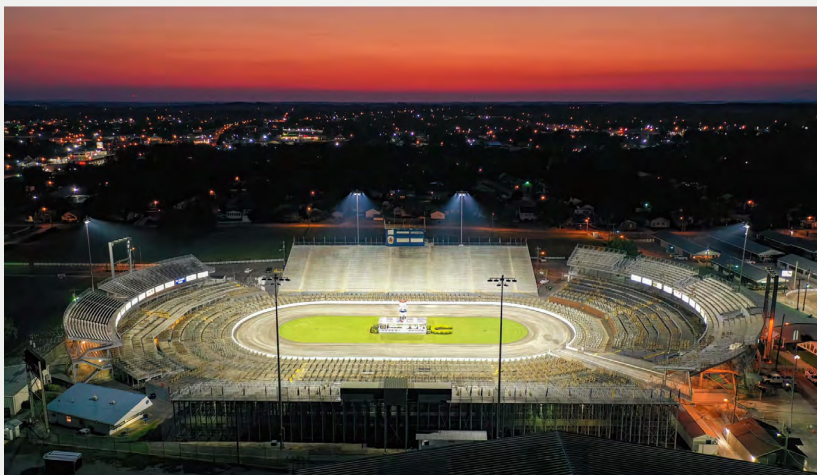
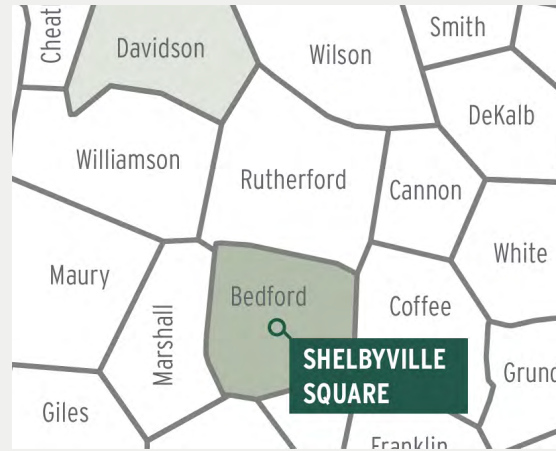


images from shelveville-bedford.com



SHELBYVILLE/BEDFORD COUNTY

Shelbyville serves as the county seat of Bedford County and ranks 43rd out of 551 metropolitan areas in the U.S. based on the strength of its industrial base, employment levels, economic growth, and worker earnings. Historically known as "The Pencil City" for its wood-cased pencil manufacturing, Shelbyville remains a key site for manufacturing, housing major operations such as Tyson, Calsonic Kansei, Newell Rubbermaid, National Pen Corporation, and Jostens. It also hosts a Tyson Foods facility, a Walmart distribution center, and several nationwide trucking businesses.



GROWTH & OPPORTUNITY

Shelbyville's central location near major employers, schools, and community centers boosts its commercial appeal. Positioned along U.S. Route 231/North Main Street, Shelbyville Square enjoys prominent visibility and accessibility in a densely populated area. The region, with over 36,100 residents within a seven-mile radius, has seen a steady population growth of 1.1% annually from 2010 to 2020, and is expected to grow by more than 6% by 2025. Residents have an average household income of over \$81,004, with notable expenditures on food, alcohol, pets, and hobbies. Continued suburban development, including 15 apartment complexes within a four-mile radius, indicates strong potential for future expansion.

Bedford County Top Employers:

1. Tyson Foods
2. Calsonic/Kansei North America
3. Newell Rubbermaid/Sanford Distribution
4. National Pen Corporation
5. Wal-Mart Distribution Center
6. Jostens, Inc.
7. Albea Americas, Inc.
8. Chassix, Inc.



shelbyvilletn.org / shelbyville-bedford.com



DEMOGRAPHICS

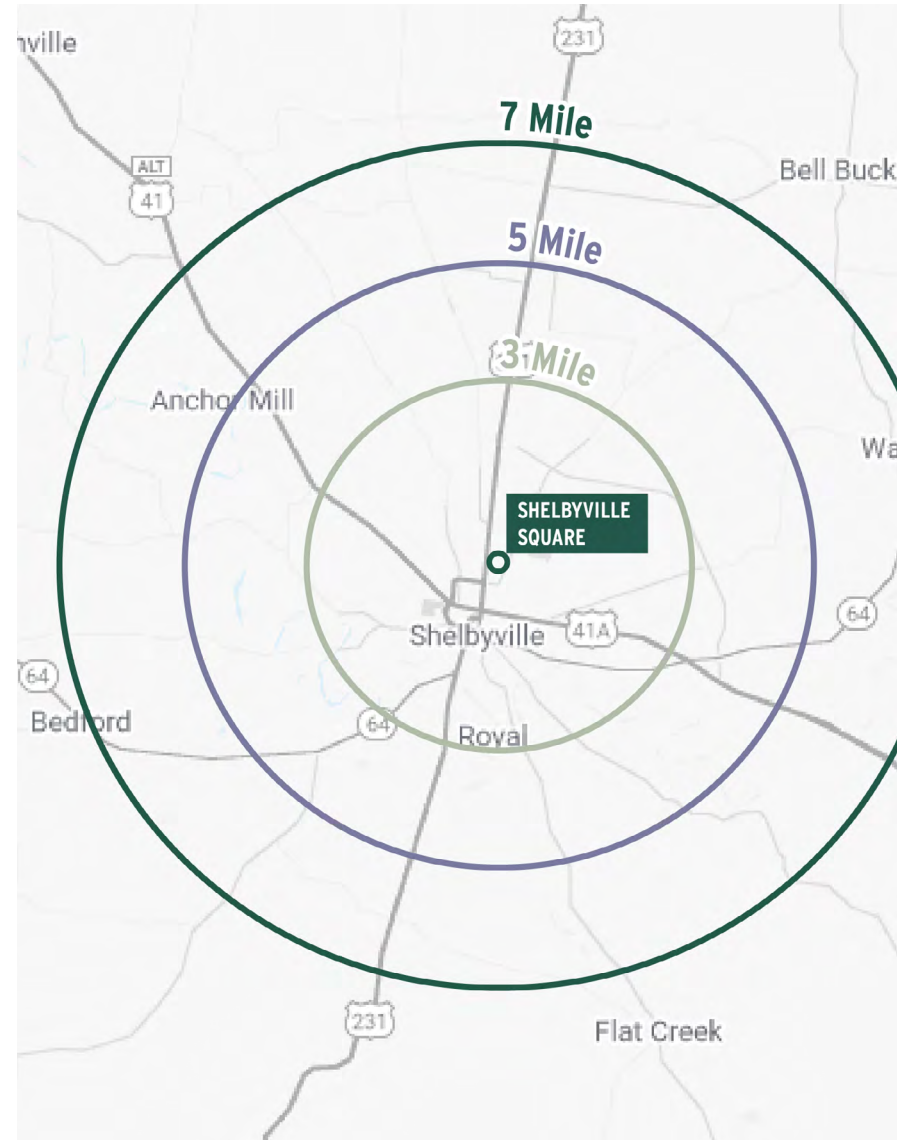
POPULATION	3 MILE	5 MILE	7 MILE
2024 POPULATION	25,170	31,501	36,100
PROJECTED 2029 POPULATION	26,262	33,041	37,772

HOUSEHOLDS	3 MILE	5 MILE	7 MILE
2024 HOUSEHOLDS	9,032	11,369	13,088
PROJECTED 2029 HOUSEHOLDS	9,481	11,997	13,780

AVERAGE HOUSEHOLD INCOME	3 MILE	5 MILE	7 MILE
2024 INCOME	\$74,195	\$78,960	\$81,004
PROJECTED 2029 INCOME	\$84,761	\$90,383	\$92,642

DATA FOR BUSINESSES IN AREA	3 MILE	5 MILE	7 MILE
TOTAL BUSINESSES	897	1,006	1,064
TOTAL EMPLOYEES	11,857	13,764	14,319

HOME VALUE	LAST 12 MONTHS
AVERAGE HOME PRICE	\$313,110



POINTS OF INTEREST

LOOKING NORTH



SHELBYVILLE SQUARE

HIGHWAY 231 / N MAIN STREET (26,182 CPD)

Kroger



Shelbyville Square

Investment Opportunity

9

DOWNTOWN
SHELBYVILLE

POINTS OF INTEREST LOOKING SOUTH

DOLLAR GENERAL

REGIONS

Chick-fil-A

Walgreens

K

CVS
pharmacy

Kroger

State Farm

GATEWAY
TIRE & SERVICE CENTER

Kroger

POPEYES

HIGHWAY 231 / N MAIN STREET (26,182 CPD)

TAKE 5
RESTAURANT

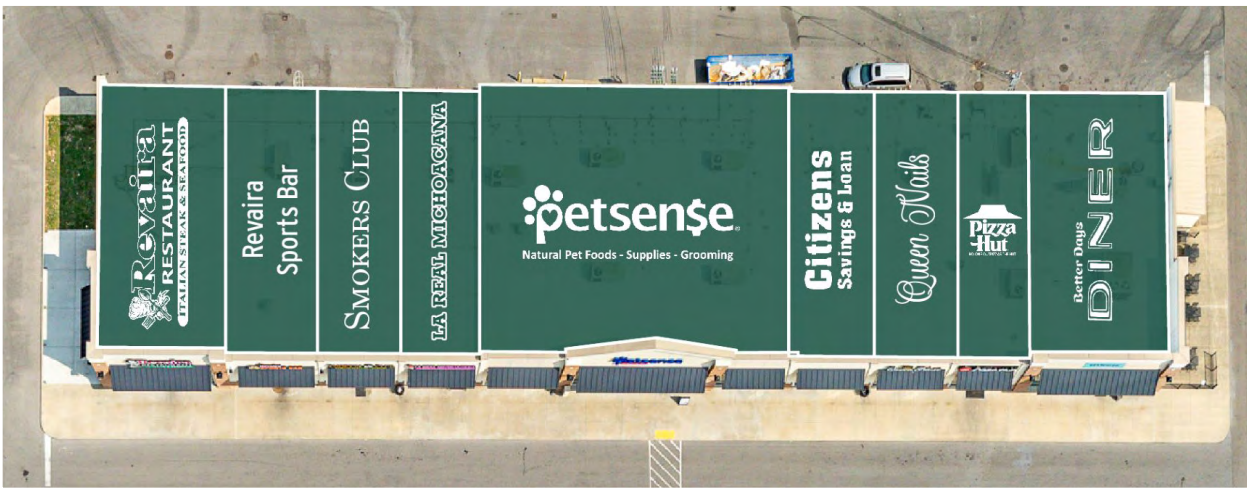
BURGER
KING

SHELBYVILLE
SQUARE

SUBWAY





TENANT OVERVIEW



UNIT	TENANT	SF LEASED
AB	REVAIRA	3,850
C	SMOKERS CLUB	1,400
D	LA MICHOCANA ICE CREAM	1,400
EFG	PETSENSE	5,600
T	CITIZENS SAVINGS & LOAN	1,400
I	QUEEN NAILS	1,400
J	PIZZA HUT #4382	1,400
K	DINER	2,450



TENANT OVERVIEW

 <p>Revaira RESTAURANT ITALIAN STEAK & SEAFOOD</p>	<table border="1"> <tbody> <tr> <td>UNIT</td> <td>AB</td> </tr> <tr> <td>TOTAL SF</td> <td>3,850 SF</td> </tr> <tr> <td>LEASE EXP.</td> <td>10/31/2030</td> </tr> </tbody> </table>	UNIT	AB	TOTAL SF	3,850 SF	LEASE EXP.	10/31/2030	<p>Revaira Italian Steakhouse has been serving the community for over 15 years. Renowned for its authentic Italian cuisine, Revaira ensures high-quality dining at home or for special events, making it a favorite destination for Shelbyville residents.</p>
UNIT	AB							
TOTAL SF	3,850 SF							
LEASE EXP.	10/31/2030							
<p>SMOKERS CLUB</p>	<table border="1"> <tbody> <tr> <td>UNIT</td> <td>C</td> </tr> <tr> <td>TOTAL SF</td> <td>1,400 SF</td> </tr> <tr> <td>LEASE EXP.</td> <td>12/31/2024</td> </tr> </tbody> </table>	UNIT	C	TOTAL SF	1,400 SF	LEASE EXP.	12/31/2024	<p>Smokers Club offers a wide range of vaping products, e-cigarettes, and accessories, catering to diverse customer preferences. Known for its variety and quality, it provides affordable options for vape enthusiasts and alternative smokers.</p>
UNIT	C							
TOTAL SF	1,400 SF							
LEASE EXP.	12/31/2024							
<p>LA REAL MICHOACANA</p>	<table border="1"> <tbody> <tr> <td>UNIT</td> <td>D</td> </tr> <tr> <td>TOTAL SF</td> <td>1,400 SF</td> </tr> <tr> <td>LEASE EXP.</td> <td>7/31/2028</td> </tr> </tbody> </table>	UNIT	D	TOTAL SF	1,400 SF	LEASE EXP.	7/31/2028	<p>La Real Michoacana offers homemade Mexican ice creams, paletas, and snacks, focused on delivering the best product to customers. Known for its authentic flavors and quality, it brings a taste of Michoacán's artisanal desserts to the community.</p>
UNIT	D							
TOTAL SF	1,400 SF							
LEASE EXP.	7/31/2028							
 <p>petsense Natural Pet Foods - Supplies - Grooming</p>	<table border="1"> <tbody> <tr> <td>UNIT</td> <td>EFG</td> </tr> <tr> <td>TOTAL SF</td> <td>5,600 SF</td> </tr> <tr> <td>LEASE EXP.</td> <td>5/31/2028</td> </tr> </tbody> </table>	UNIT	EFG	TOTAL SF	5,600 SF	LEASE EXP.	5/31/2028	<p>Petsense is America's Hometown Pet Store, offering a curated selection of premium pet products, grooming services, and accessories, primarily in small to mid-sized markets. Petsense is a leading provider of pet supplies and services throughout the country.</p>
UNIT	EFG							
TOTAL SF	5,600 SF							
LEASE EXP.	5/31/2028							



TENANT OVERVIEW



UNIT	H
TOTAL SF	1,400 SF
LEASE EXP.	9/30/2029

Citizens Savings & Loan Corp., a longstanding finance company in TN, provides consumer loans to individuals with credit or collateral challenges. They offer flexible borrowing options and are known for accommodating various financial needs.



UNIT	I
TOTAL SF	1,400 SF
LEASE EXP.	8/31/2025

Queen Nails offers high-quality nail care services with a focus on exceptional customer service. They provide a range of treatments including manicures, pedicures, and nail enhancements in a welcoming, professional environment.



UNIT	J
TOTAL SF	1,400 SF
LEASE EXP.	7/31/2028

Pizza Hut has been serving customers for over 60 years with nearly 20,000 locations worldwide. With a focus on innovation and customer satisfaction, its strong brand recognition and consistent quality make Pizza Hut a favorite among pizza lovers everywhere.



UNIT	K
TOTAL SF	2,450 SF
LEASE EXP.	5/31/2028

Better Days Diner is a locally-owned 50's-style diner serving breakfast, lunch, and dinner, with four locations in the Nashville area. Known for its cooked-to-order meals and nostalgic charm, it is a beloved spot in the community.



RENT ROLL

1020 N. MAIN STREET
AS OF DATE: 8/22/2024



TENANT	UNIT	RENTABLE SF	RENT/SF	MONTHLY RENT	ANNUAL RENT	LEASE COMMENCEMENT	LEASE EXPIRATION
REVAIRA	AB	3,850	\$ 18.00	\$ 5,775.00	\$ 69,300.00	11/1/2020	10/31/2030
SMOKERS CLUB	C	1,400	\$ 20.00	\$ 2,333.33	\$ 27,999.96	1/3/2020	12/31/2029
LA MICHOACANA ICE CREAM	D	1,400	\$ 19.83	\$ 2,313.21	\$ 27,758.52	5/1/2023	7/31/2028
PETSENSE/TRACTOR SUPPLY COMPANY	EFG	5,600	\$ 20.35	\$ 9,496.67	\$ 113,960.04	5/26/2018	5/31/2028
CITIZENS SAVINGS AND LOAN	T	1,400	\$ 19.00	\$ 2,216.67	\$ 26,600.04	6/26/2024	9/30/2029
QUEEN NAILS	I	1,400	\$ 26.40	\$ 3,080.00	\$ 36,960.00	7/1/2018	8/31/2028
PIZZA HUT #4382	J	1,400	\$ 19.00	\$ 2,217.00	\$ 26,604.00	8/1/2018	1/31/2029
BETTER DAYS DINER	K	2,450	\$ 24.70	\$ 5,042.92	\$ 60,515.04	12/4/2018	1/31/2029
TOTALS		18,900		\$ 32,474.80	\$ 389,697.6	<i>All leases are NNN</i>	



ECONOMIC SUMMARY

OFFERING SUMMARY

COMPLETE YEAR 1 (2024) SUMMARY			
GROSS LEASABLE AREA (GLA)	18,900	LOT SIZE	2.82 Acres
YEAR BUILT	2018	PARKING	81 Retail Spaces
VITAL DATA			
CURRENT NET OPERATING INCOME	\$ 389,697.60		

FINANCIAL SUMMARY

2024 ANNUALIZED OPERATING DATA		2024 ANNUALIZED EXPENSES	
INCOME	CURRENT	INCOME	CURRENT
OCCUPIED SPACE	100%	TAXES*	\$ 31,805.00
VACANT SPACE	0%	INSURANCE*	\$ 4,728.90
GROSS POTENTIAL RENT	\$ 484,505.20	CAM*	\$ 58,270.69
LESS VACANCY	\$ 0.00		
EFFECTIVE GROSS INCOME	\$ 484,505.20	TOTAL EXPENSES	\$ 94,804.60
REIMBURSEMENT: CAM/OPEX	\$ 94,804.60	EXPENSES PER SF	\$ 5.02
NET OPERATING INCOME (NOI)	\$ 389,697.60		

**Taxes, Insurance, and CAM expenses are an estimate and subject to change. Please review the expense detail sheet provided. CAM is a combination of all NNN.*





For More Information, Contact

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