

CHARLES
HAWKINS CO.

FOR SALE

NET LEASED INDUSTRIAL INVESTMENT

10390 Wallace Alley Street

Kingsport, Tennessee 37663

±20,546 SF

±2.10 ACRES

6.25% CAP

NET LEASED TO



EXCLUSIVELY PRESENTED BY

Charles Hawkins Co.

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A net leased industrial investment in Northeast Tennessee.

Charles Hawkins Co. is pleased to present 10390 Wallace Alley Street, a ±20,546-square-foot warehouse asset on ±2.10 acres in Kingsport, Tennessee, net leased to Trane Supply, a well-established HVAC distribution and service operation within the Northeast Tennessee market. The tenant has occupied the building since 2009 and has signed a five-year renewal commencing February 1, 2027, carrying 3% annual rental increases. The property combines durable in-place income with a basis well below replacement cost.

The property benefits from a strategic location in Kingsport with convenient access to I-81, I-26 and the broader Tri-Cities regional transportation network.

ASKING PRICE

\$2,554,272

CAP RATE

6.25%

NET LEASED TO



±20,546

BUILDING SF

±2.10

ACRES

\$159,642

NOI AT 2/1/27

3%

ANNUAL BUMPS

\$124/SF

ASKING BASIS

Investment highlights

- Nationally Recognized Tenant backed by Trane Technologies
- Recent five-year renewal commencing **February 1, 2027**
- \$124/SF asking price is **well below replacement cost**
- Positioned within Kingsport's established industrial network
- Limited Landlord Responsibilities: roof, walls, and foundation
- Zoned R-1
- Excellent Interstate Connectivity with convenient access to I-81 and I-26

A substantial warehouse asset in the Kingsport market.

PROPERTY SUMMARY

Address	10390 Wallace Alley St
City	Kingsport, TN 37663
Building Area	±20,546 SF
Site Area	±2.10 Acres
Property Type	Industrial / Warehouse
Tenant	Trane Supply
Occupancy Since	2009
Market	Kingsport-Bristol
Asking Price	\$2,554,272 · 6.25% Cap



WHY THIS ASSET

Durable income. Sixteen years of tenant occupancy and a forward-dated renewal reduce rollover risk.

Growing income. 3% annual bumps compound NOI across the renewal term.

Low basis. A \$124/SF price sits well beneath the cost of new industrial construction.

10390 Wallace Alley Street offers investors the opportunity to acquire a leased asset occupied by a nationally recognized HVAC brand in one of Northeast Tennessee's most strategically positioned industrial markets.

Sixteen years of occupancy, renewed through 2032.

LEASE TERMS	
Tenant	Trane Supply
In Occupancy Since	2009
Renewal Term	5 Years
Commencement	February 1, 2027
Rental Escalations	3% Annually
NOI as of 2/1/27	\$159,642.42

PROJECTED NOI GROWTH · 3% ANNUALLY

YEAR 1		\$159,642
YEAR 2		\$164,432
YEAR 3		\$169,365
YEAR 4		\$174,446
YEAR 5		\$179,680

Years 2–5 are calculated from the stated 3% annual escalation and are shown for illustration only.



ABOUT THE TENANT

Trane Technologies (NYSE: TT) is a global climate innovator providing energy-efficient heating, ventilation, air conditioning, refrigeration, and building automation solutions. Through its leading brands, Trane® and Thermo King®, the company serves commercial, industrial, residential, and transportation markets worldwide.

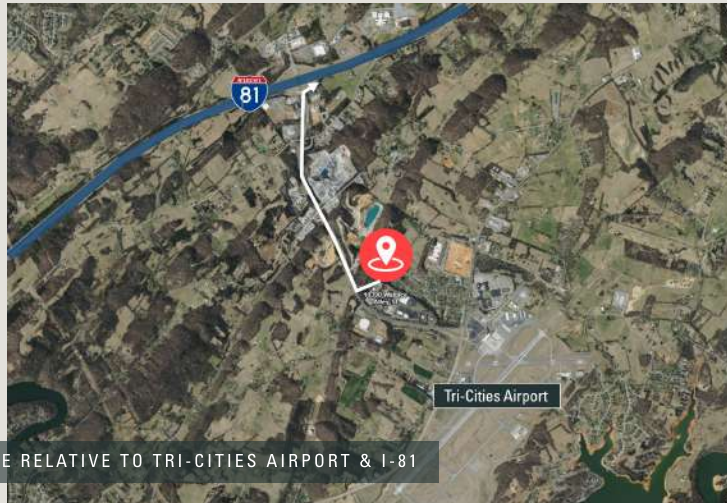
Trane Supply is the parts and supplies distribution arm of Trane Technologies, serving HVAC contractors and building operators. The Kingsport location has served the Northeast Tennessee trade market from this building since 2009.

100% Leased Investment Opportunity occupied by Trane Supply

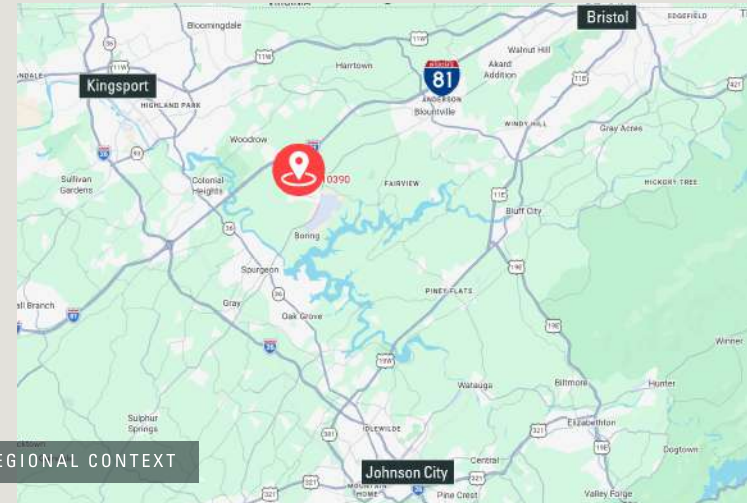


Connected to Northeast Tennessee's industrial network.

The property's location within the Kingsport–Bristol regional market positions it to serve businesses seeking access to Northeast Tennessee's industrial, commercial, and transportation networks, with interstate reach in two directions and Tri-Cities Regional Airport immediately to the southeast.



SITE RELATIVE TO TRI-CITIES AIRPORT & I-81



REGIONAL CONTEXT

REGIONAL ACCESS

- Convenient access to Interstate 81 and Interstate 26
- Positioned within Kingsport's established industrial network
- Access to Northeast Tennessee's manufacturing and distribution economy

- Proximity to Tri-Cities Regional Airport
- Regional connectivity to Johnson City, Bristol, and surrounding markets
- Located within a region supported by established industrial employers

I-81 & I-26

INTERSTATE CORRIDORS

Tri-Cities

REGIONAL AIRPORT NEARBY

Sullivan County

INDUSTRIAL BASE

A growing city with documented industrial investment.

57,530 KINGSPORT POPULATION · 2025 EST.	+3.6% CHANGE FROM 2020 BASE	55,442 2020 CENSUS POPULATION
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RECENT ECONOMIC GROWTH OF SIGNIFICANCE

Eastman Chemical Company A significant investment in its Kingsport plant related to methanolysis, reinforcing the city's role in advanced chemical manufacturing. ~\$250M	Domtar Kingsport Mill Converted the Kingsport Mill from uncoated freesheet to packaging production — a major investment in the regional manufacturing base. ~\$350M
O'Neal Manufacturing Opened a 41,000 SF Kingsport steel fabrication facility in June 2025, supporting medium- to heavy-gauge steel processing. \$8.5M · 29 jobs	Tri-Cities Aerospace Park Final Forge announced two planned facilities focused on protective equipment for military and first-responder markets. 50,000+ SF

ADDITIONAL REGIONAL INDUSTRIAL INVESTMENT

Stone Mountain Technologies	\$13.9M · 111 jobs in Sullivan County
Tri-City Extrusion	\$33M expansion · 51 jobs
Symmco	More than \$13M · 86 jobs
Advanced Call Center Technologies	650+ jobs expected in Sullivan County

Population figures per U.S. Census Bureau (July 1, 2025 estimate). Investment and job figures come from city and regional economic development reporting; announced job figures should not be treated as confirmed current employment.



10390 Wallace Alley Street · Kingsport, TN 37663



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