

980 Over Mountain Drive

980 Over Mountain Drive, Elizabethton, TN 37643-2849



NON-ENDORSEMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

RENT DISCLAIMER

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

Activity ID #ZAE0960007

Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA
marcusmillichap.com



EXCLUSIVELY LISTED BY

Peter Malone

Senior Associate
Office: Knoxville
Direct: 615.554.2079
Peter.Malone@marcusmillichap.com
License: TN #337780

Jesse Nordstrom

Associate
Office: Nashville
Direct: 615.997.2879
Jesse.Nordstrom@marcusmillichap.com
License: TN #372410

Marcus & Millichap



TABLE OF CONTENTS

SECTION 1 Executive Summary	5
SECTION 2 Property Information	8
SECTION 3 Sale Comparables	14
SECTION 4 Market Overview	19

SECTION 1

Executive Summary

OFFERING SUMMARY

INVESTMENT HIGHLIGHTS

Marcus & Millichap

OFFERING SUMMARY



Listing Price
\$2,350,000



Cap Rate
0.00%



of Suites
1

FINANCIAL

Listing Price	\$2,350,000
Down Payment	0% / \$1
NOI	-
Cap Rate	0.00%
Total Return	0.00%
Price/SF	\$348.35

OPERATIONAL

Gross SF	6,746 SF
Rentable SF	6,746 SF
# of Suites	1
Lot Size	1.4 Acres (60,984 SF)
Occupancy	0%
Year Built	2006



980 OVER MOUNTAIN DRIVE

980 Over Mountain Drive, Elizabethton, TN 37643-2849

INVESTMENT OVERVIEW

This Walmart Shadow Anchored Retail location boasts its own parking with high visibility with over 24,000 vehicles per day.

In addition to its premier location, the property features 85 parking spaces and is situated on 1.4 acres.

The property will be delivered vacant with occupancy available as soon as October 30th, 2023.

INVESTMENT HIGHLIGHTS

Walmart Shadow Anchored Location

Highly Visible Location With Separate Parking

Over 24,000 AADT Per Day

SECTION 2

Property Information

PROPERTY DETAILS

REGIONAL MAP

LOCAL MAP

RETAILER MAP

Marcus & Millichap

980 Over Mountain Drive // PROPERTY DETAILS

SITE DESCRIPTION

Assessors Parcel Number	010040E A00703
Zoning	B-2 BUSINESS
Floors	1
Year Built/Renovated	2006/2014
Rentable SF	6,746 SF
Ownership	Fee Simple
Lot Size	1.4 Acres
Parking	paved
Parking Ratio	12.61:1,000 SF
Guest Parking	No
RV Storage	-
Topography	LEVEL
Parking Spaces	85
Access Points	2

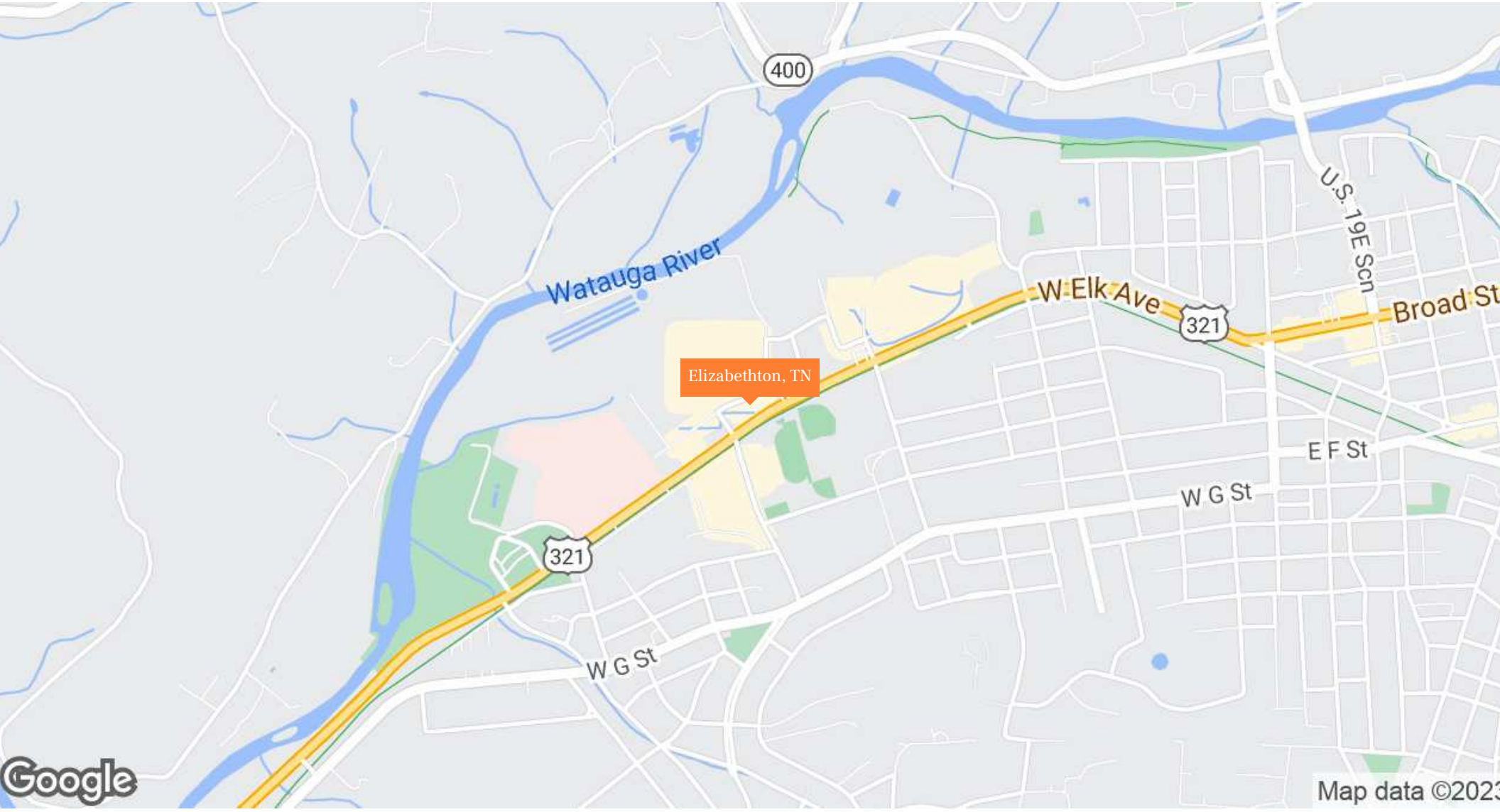
CONSTRUCTION

Foundation	MASONRY BLOCK
Framing	STICK
Exterior	Cement Board siding with stone pillars at front and side entrance
Roof	MEMBRANE

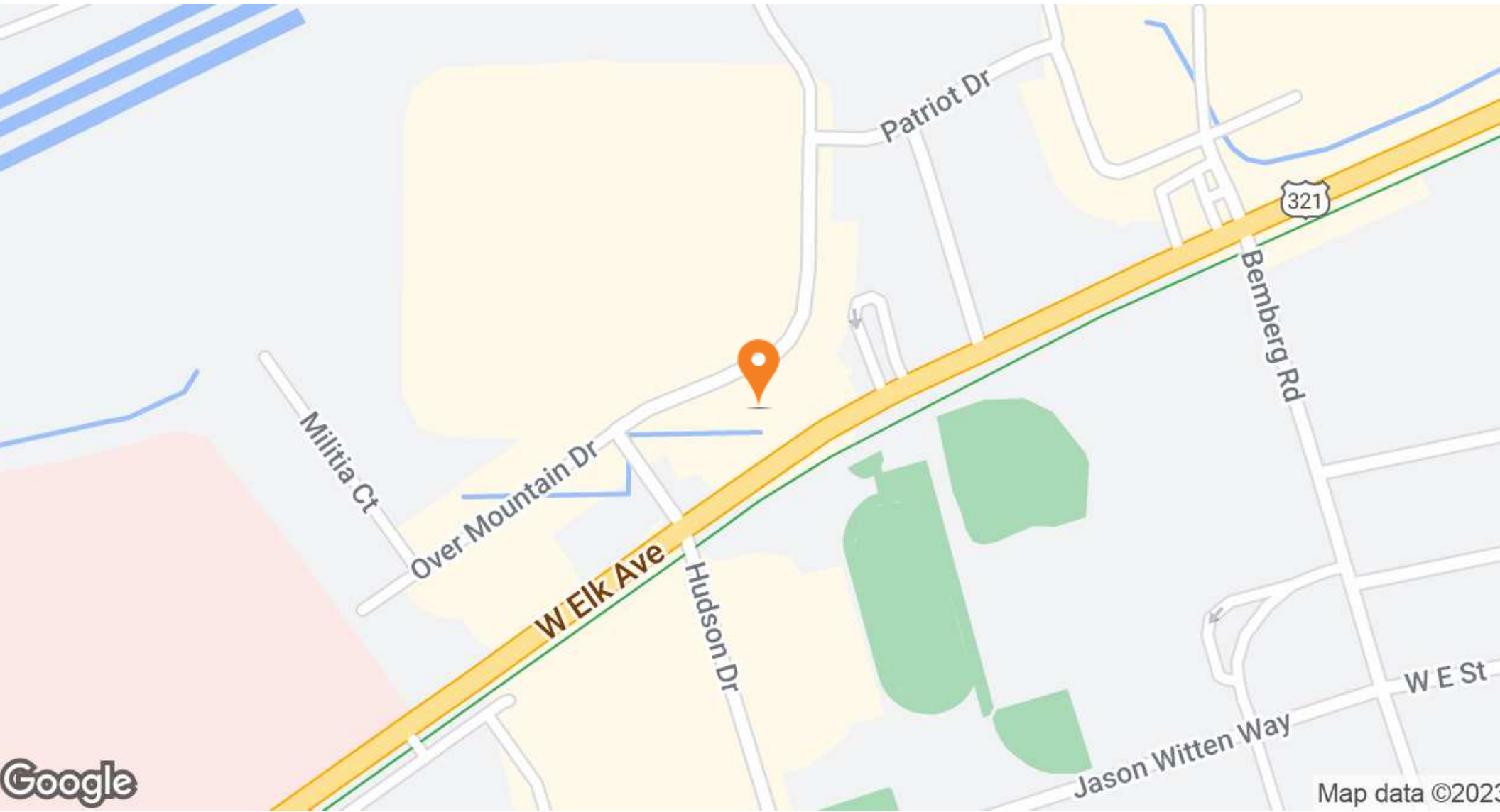
UTILITIES

Electric	ELIZABETHTON ELECTRIC
Sewer	ELIZABETHTON CITY
Water	ELIZABETHTON CITY
Gas	Yes
Trash	ELIZABETHTON CITY

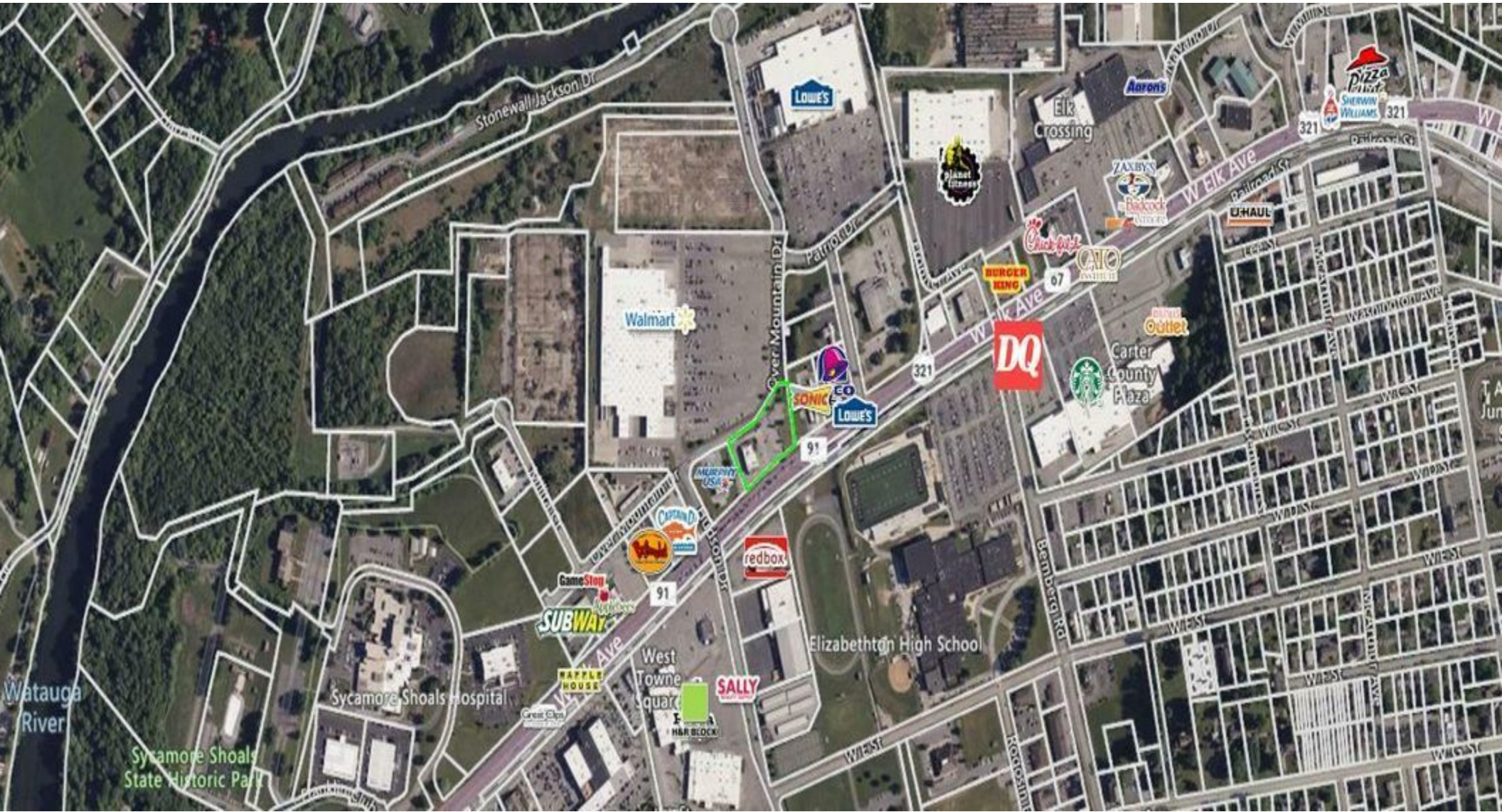
REGIONAL MAP // 980 Over Mountain Drive



980 Over Mountain Drive // LOCAL MAP



RETAILER MAP // 980 Over Mountain Drive





SECTION 3

Sale Comparables

SALE COMPS MAP

SALE COMPS SUMMARY

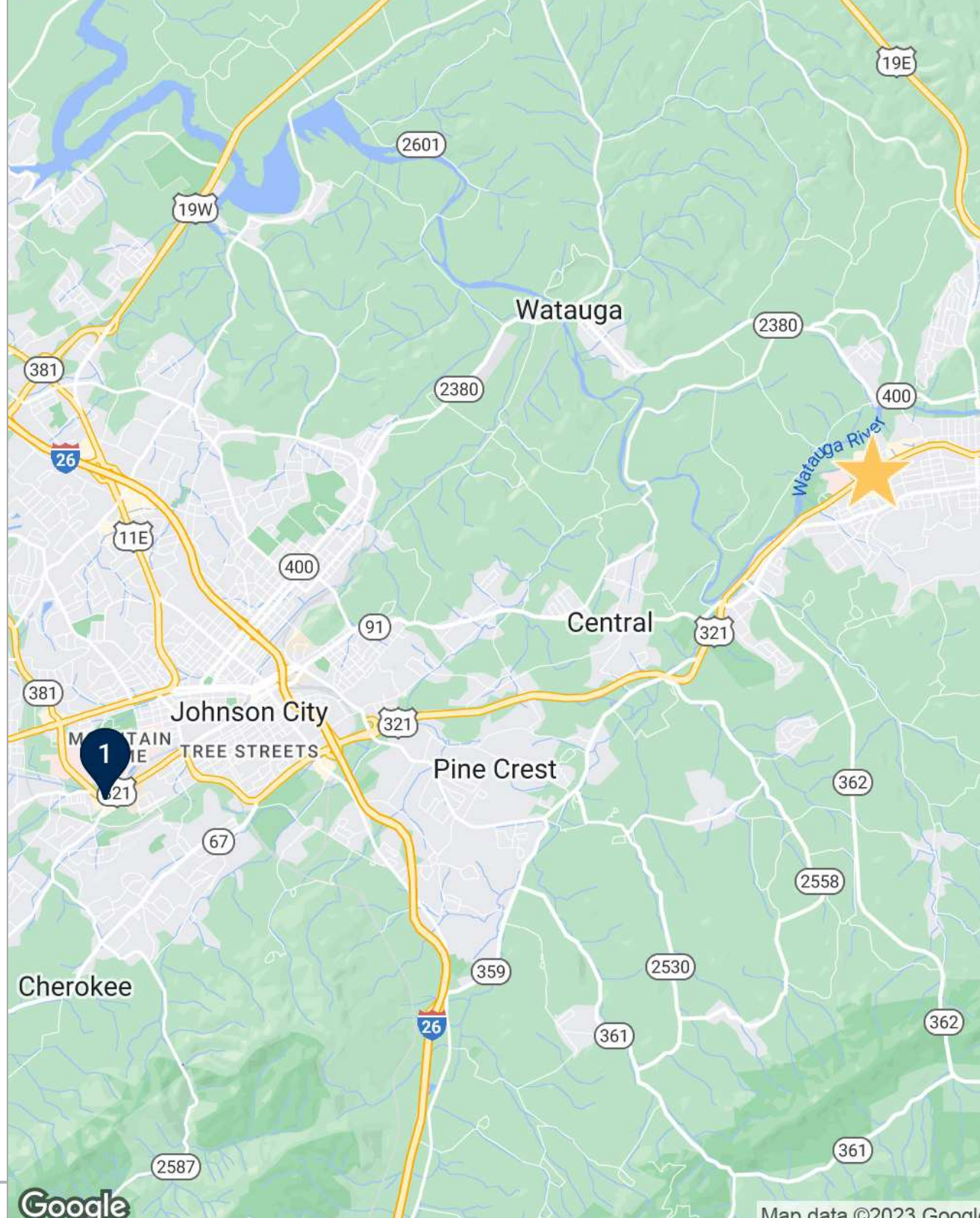
PRICE PER SF CHART

SALE COMPS



Marcus & Millichap

SALE COMPS MAP

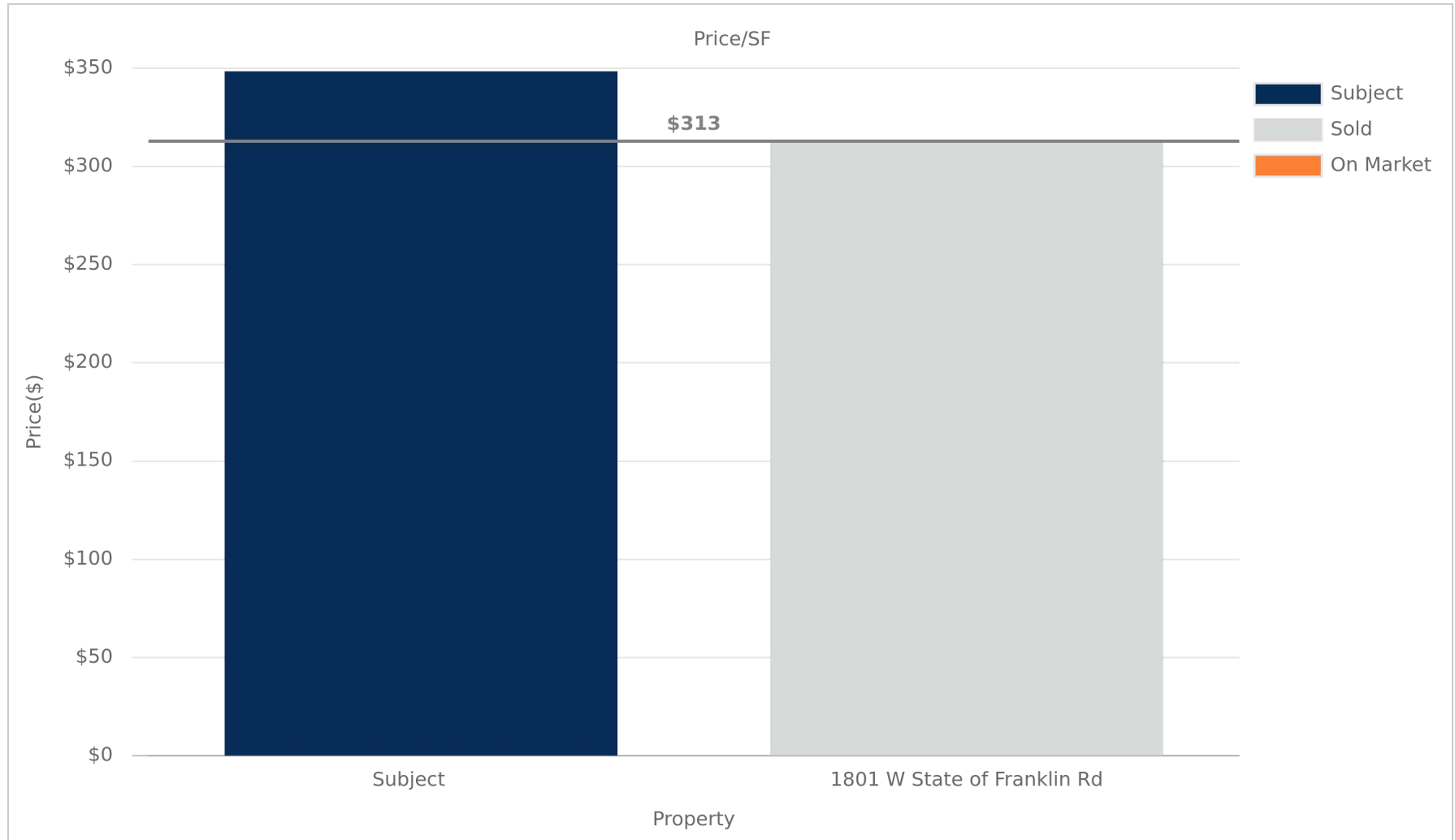
- ★ 980 Over Mountain Drive
- 1 1801 W State Of Franklin Rd



SALE COMPS SUMMARY // 980 Over Mountain Drive

	SUBJECT PROPERTY	PRICE	GROSS SF	PRICE/SF	CAP RATE	# OF SUITES	CLOSE
	980 Over Mountain Drive 980 Over Mountain Drive Elizabethton, TN 37643-2849	\$2,350,000	6,746 SF	\$348.35	0.00%	1	On Market
	SALE COMPARABLES	PRICE	GROSS SF	PRICE/SF	CAP RATE	# OF SUITES	CLOSE
	1801 W State of Franklin Rd Johnson City, TN 37604	\$1,000,000	3,197 SF	\$312.79	0.00%	-	08/14/2023
	AVERAGES	\$1,000,000	3,197 SF	\$312.79	0.00%	-	-

980 Over Mountain Drive // PRICE PER SF CHART



SALE COMPS // 980 Over Mountain Drive



980 Over Mountain Drive

980 Over Mountain Drive, Elizabethton, TN 37643-2849

Listing Price:	\$2,350,000	Gross SF:	6,746 SF
Down Payment:	0% / \$1	Price/SF:	\$348.35
Property Type:	Retail	NOI:	\$0
Occupancy:	0%	Year Built/Renovated:	2006/2014
Lot Size:	1.4 Acres	COE:	On Market
Income:	\$0	Cap Rate:	0.00%
Expenses:	\$0	Number Of Suites:	1
Expenses/SF	\$0.00	Price/Suite:	\$2,350,000



1801 W State Of Franklin Rd

Johnson City, TN 37604

Sale Price:	\$1,000,000	Gross SF:	3,197 SF
Down Payment:	-	Price/SF:	\$312.79
Property Type:	Retail	NOI:	\$0
Occupancy:	0%	Year Built/Renovated:	2001/-
Lot Size:	1 Acres	COE:	08/14/2023
Income:	-	Cap Rate:	0.00%
Expenses:	-	Number Of Suites:	-
Expenses/SF:	-	Price/Suite:	-
Survey Date:	08/30/2023	Days On Market:	243

The property was sold vacant

SECTION 4

Market Overview

MARKET OVERVIEW

DEMOGRAPHICS

Marcus & Millichap

MARKET OVERVIEW // 980 Over Mountain Drive



The subject property is located across W Elk Ave. (24,080 VPD) from Elizabethton High School with a student population of 860.



POPULATION

In 2022, the population in your selected geography is 36,458. The population has changed by 1.4 percent since 2000. It is estimated that the population in your area will be 36,583 five years from now, which represents a change of 0.3 percent from the current year. The current population is 48.1 percent male and 51.9 percent female. The median age of the population in your area is 45.4, compared with the U.S. average, which is 38.6. The population density in your area is 464 people per square mile.



EMPLOYMENT

In 2022, 16,593 people in your selected area were employed. The 2000 Census revealed that 52.6 percent of employees are in white-collar occupations in this geography, and 47.4 percent are in blue-collar occupations. In 2022, unemployment in this area was 4.0 percent. In 2000, the average time traveled to work was 19.4 minutes.



HOUSEHOLDS

There are currently 15,395 households in your selected geography. The number of households has changed by 3.5 percent since 2000. It is estimated that the number of households in your area will be 15,549 five years from now, which represents a change of 1.0 percent from the current year. The average household size in your area is 2.3 people.



INCOME

In 2022, the median household income for your selected geography is \$38,551, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 37.1 percent since 2000. It is estimated that the median household income in your area will be \$43,790 five years from now, which represents a change of 13.6 percent from the current year.

MARKET OVERVIEW | DEMOGRAPHICS

ELIZABETHTON, TENNESSEE

POPULATION

2027 Projection

1-MILE	3-MILES	5-MILES
3,343	19,764	36,583

2022 Population

1-MILE	3-MILES	5-MILES
3,313	19,695	38,458



INCOME

2022 Average

1-MILE	3-MILES	5-MILES
\$56,603	\$51,111	\$52,391

2022 Median

1-MILE	3-MILES	5-MILES
\$42,683	\$37,067	\$38,551



HOUSEHOLDS

2027 Projection

1-MILE	3-MILES	5-MILES
1,524	8,435	15,549

2022 Households

1-MILE	3-MILES	5-MILES
1,505	8,354	15,395



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2023 Marcus & Millichap Activity ID ZAE0960007

CARTER COUNTY, TENNESSEE

Carter County is located strategically in the northeast corner of Tennessee, with easy interstate access to bordering North Carolina, nearby Virginia and all of the Eastern U.S. Home to several international industry suppliers, Carter County offers the beauty of the Blue Ridge Mountains, as well as several convenient transportation options.

QUICKFACTS	
Nearest Commercial Service Airport	Tri-Cities Regional
Distance to Nearest Commercial Service Airport	25 miles
Daily Flights At Nearest Commercial Service Airport	22
Nearest General Aviation Airport	Elizabethton Municipal
Distance to Nearest General Aviation Airport	0 miles
Runway Length at Nearest General Aviation Airport	4,529'
Mean Travel Time to Work (Minutes)	23.7
Access of Interstate	I-26
U.S. Highways	19,321
State Highways	37, 67, 91, 143, 159, 173, 359, 361, 362, 400
Nearest Port (From County Seat)	Knoxville
Railroads Serving County	CSX, East TN Railway Corporation, NS

Accessibility

BY LAND

Drivers can access Carter County via Interstate 26, which is in the county. Drivers can travel on several highways and state roads. Major U.S. highways include 19, crossing the county north to south, and 321 traversing west to east and intersecting with Highway 19 and moving southbound. State roads include 37, 67, 91, 143, 159, 173, 359, 361, 362 and 400. Access to the CSX Railway, East Tennessee Railway Corporation and Norfolk Southern Railway is available in neighboring counties.

BY AIR

Carter County has its own general aviation airport, the Elizabethton Municipal Airport, with a 4,529-foot runway. Tri-Cities Regional Airport, the closest commercial airport, is only 25 miles away.

BY WATER

The Tennessee River, the closest navigable waterway with a commercial port, is in Knoxville, Tennessee, 126 miles away.

980 Over Mountain Drive // DEMOGRAPHICS





EXCLUSIVELY LISTED BY

Peter Malone

Senior Associate
Office: Knoxville
Direct: 615.554.2079
Peter.Malone@marcusmillichap.com
License: TN #337780

Jesse Nordstrom

Associate
Office: Nashville
Direct: 615.997.2879
Jesse.Nordstrom@marcusmillichap.com
License: TN #372410

Marcus & Millichap