



230 E WALL ST | COOKEVILLE, TN 38506

OFFERING MEMORANDUM

MATTHEWS[™]
REAL ESTATE INVESTMENT SERVICES

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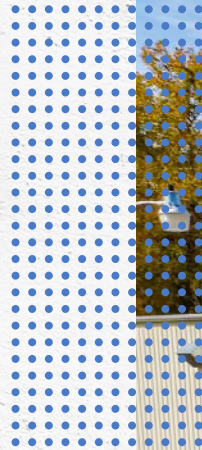
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INVESTMENT HIGHLIGHTS

Strong Submarket Fundamentals - “The Cookeville-Putnam County Chamber of Commerce in 2021 noted the **industrial vacancy rate in Putnam County was approximately 1.5%** at the time of the report. This indicates a very low vacancy level in the area, which suggests a **strong demand for industrial properties in Cookeville and the surrounding region.**”

The tenant recently signed a 5-year original lease. Passive Lease – Transfer Flow is operating on a NN+ lease with landlord responsible for roof, HVAC and structural elements of the property. **They have over 3 years remaining on their original lease term** with 2% annual rent increases and 2, 3-year options to renew.

High Quality Facility – This single-tenant industrial building has been professionally maintained and features 4 grade-level doors and 1 dock door.

Strong Demographics – Within the surrounding 5-miles, the population is projected to grow steadily over the next 5 years, and **boasts over \$456.9M in consumer spending.**

Irreplaceable Location – The property is located near the **heavily trafficked Highway 111** and is central to Nashville and Knoxville.

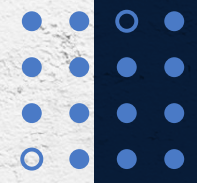


PROPERTY SUMMARY

Address	230 E Wall St, Cookeville, TN 38506
Tenant	Transfer Flow
Website	https://www.transferflow.com/
Parcel	071026N J 00500

Total Building Square Feet	±32,500 SF
Acres	±2.67 AC
Lot Square Feet	±143,312 SF
Building/Lot Coverage	22.68%
Construction	Concrete and Metal
Zoning	Light Industrial
County	Putnam
Year Built/Renovated	1950/2022
Dock Doors	1
Grade-Level Doors	4

Lease Commencement	1/1/2023
Lease Expiration	3/31/2028
Rent/SF (Current)	\$5.36
Monthly Rent (Current)	\$14,503.13
Annual Rent (Current)	\$174,037.50
Lease Type	NN+
Annual Increases	2.00%
Tenant Responsibilities	Taxes, Insurance, Maintenance
Landlord Responsibilities	Roof, Structure, HVAC
Options	Two, 3-Year
Rent in Options	2% Annual Continued



\$2,350,000
LIST PRICE



\$72.31
PRICE/ SF



7.41%
CURRENT CAP RATE



7.71%
AVERAGE CAP RATE



RENT SCHEDULE

Term	Monthly Rent	Annual Rent	Cap Rate
Year 1 (2023: April-December)	\$10,664.06	\$127,968.75	-
Year 2 (2024)	\$14,503.13	\$174,037.50	7.41%
Year 3 (2025)	\$14,793.19	\$177,518.25	7.55%
Year 4 (2026)	\$15,089.05	\$181,068.62	7.71%
Year 5 (2027)	\$15,390.83	\$184,689.99	7.86%
Year 6 (2028: January-March)	\$15,698.65	\$47,095.95	8.02%



Aphena

DOLLAR GENERAL

Genco



FOOD CITY
DUNKIN'

MVP Motors, Inc.

ALGOOD CITY HALL

Walmart

DOLLAR TREE



MANNY'S WOOD FIRE PIZZA

WALTON L. BILBREY MEMORIAL PARK

SONIC
Auto Zone

ZAXBY'S
McDonald's

ADAM'S AUTO SALES

ALGOOD FURNITURE

ic FOOD SERVICE
FAMILY OWNED DISTRIBUTOR
Since 1957

ALGOOD FIRE DEPARTMENT

SUBJECT PROPERTY

OFFICE mart

PDS

E MAIN ST

E WALL ST



AERIAL PHOTOS





TENANT OVERVIEW

TRANSFER FLOW INC.,

Transfer Flow is a design, innovation, and manufacturing company located in Northern California. We specialize in legal and safe fuel tank systems, as well as vehicle accessories.

Our products are used to fuel adventures around the world and can be found on vehicles for both personal and commercial uses. Both our Original Equipment Manufacturing (OEM) business and aftermarket products provide solutions for many of the most demanding and safety conscious fuel system applications. For almost 35 years, our products have consistently been the fuel system of choice for fleet vehicles from some of our nation's largest companies.

HEADQUARTERS
CHICO, CA

FOUNDED
1983

WEBSITE
TRANSFERFLOW.COM

AREA OVERVIEW

COOKEVILLE, TN

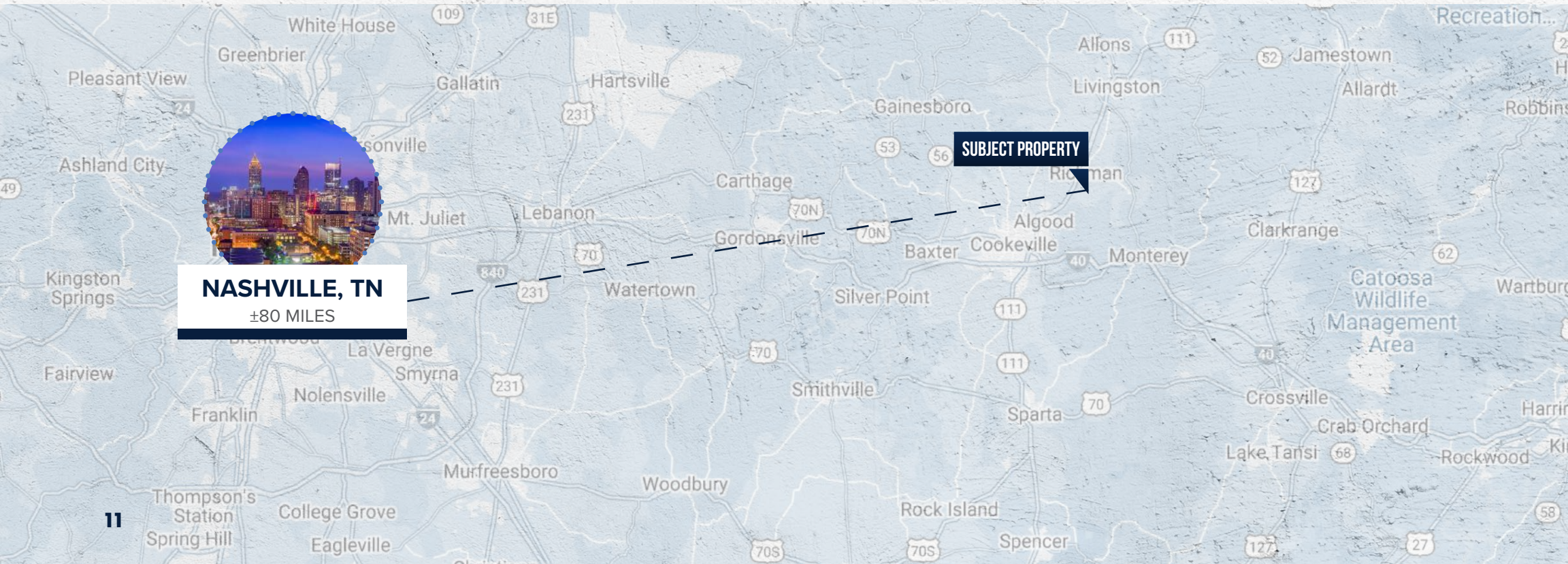
Located halfway between Nashville and Knoxville in the Upper Cumberland Region of Middle Tennessee, Cookeville is the largest micropolitan area in the state. Known as the Hub of the Upper Cumberland, Cookeville is a regional center for employment, education, retail, healthcare, recreation, and culture.

Cookeville contains abundant opportunities for outdoor recreation with numerous parks and lakes in town, including the 260-acre Cane Creek Park. Multiple state parks are convenient to Cookeville as well, such as Cummins Falls State Park, Burgess Falls State Park, and Edgar Evins State Park.

Cookeville provides plenty of cultural opportunities to the community with the help of Tennessee Technological University, Cookeville History Museum, Cookeville Depot Museum, and the Cookeville Performing Arts Center. A bevy of annual events foster a sense of community in Cookeville, like After Dark Movies in the Park, Art Prowl, Blues and Brews Craft Beer Festival, Fall FunFest, Taste of the Town, the Putnam County Fair, and much more.

PROPERTY DEMOGRAPHICS

Population	1-Mile	3-Mile	5-Mile
2023 Population	3,015	14,620	42,248
2028 Population Projection	3,114	15,186	43,698
2020 Population	2,685	12,527	37,378
Household	1-Mile	3-Mile	5-Mile
2023 Households	1,233	6,090	17,284
2028 Household Projection	1,276	6,336	17,922
2020 Households	1,082	5,164	15,034
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$56,659	\$70,020	\$63,490



NASHVILLE, TN
±80 MILES

SUBJECT PROPERTY

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **230 E Wall St, Cookeville, TN 38506** ("Property"). The 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 Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services 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 the Property 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 Owner or Matthews Real Estate Investment Services 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 of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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