

Grassy Creek Development




CREEKSIDE

FOOD CITY



BIG ORANGE STORAGE

Galene's
TOAST & ROAST

PureMagic
CARWASH

TACO BELL

6701 Oak Ridge Hwy
Knoxville, TN 37931

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
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BY THE NUMBERS

30 Acres	3,046
PROJECT SIZE	TRADE AREA NEW HOMES
15	52,910 VPD
BUILDINGS	2022 COMBINED TRAFFIC

VITAL DATA

LOCATION	6701 Oak Ridge Hwy, Knoxville, TN 37931 35°59'15" N, 84° 2'46" W	
INTERSECTION	 Oak Ridge Hwy 30,730 VPD ('22)	Schaad Road 22,180 VPD ('22)
DELIVERY	2021	
DEMOGRAPHICS	<u>Trade Area</u>	<u>3 Mile Radius</u>
Population	42,531	45,940
Avg HH Income	\$64,538	\$61,863
10 Yr Growth	31.4%	28.6%

HIGHLIGHTS

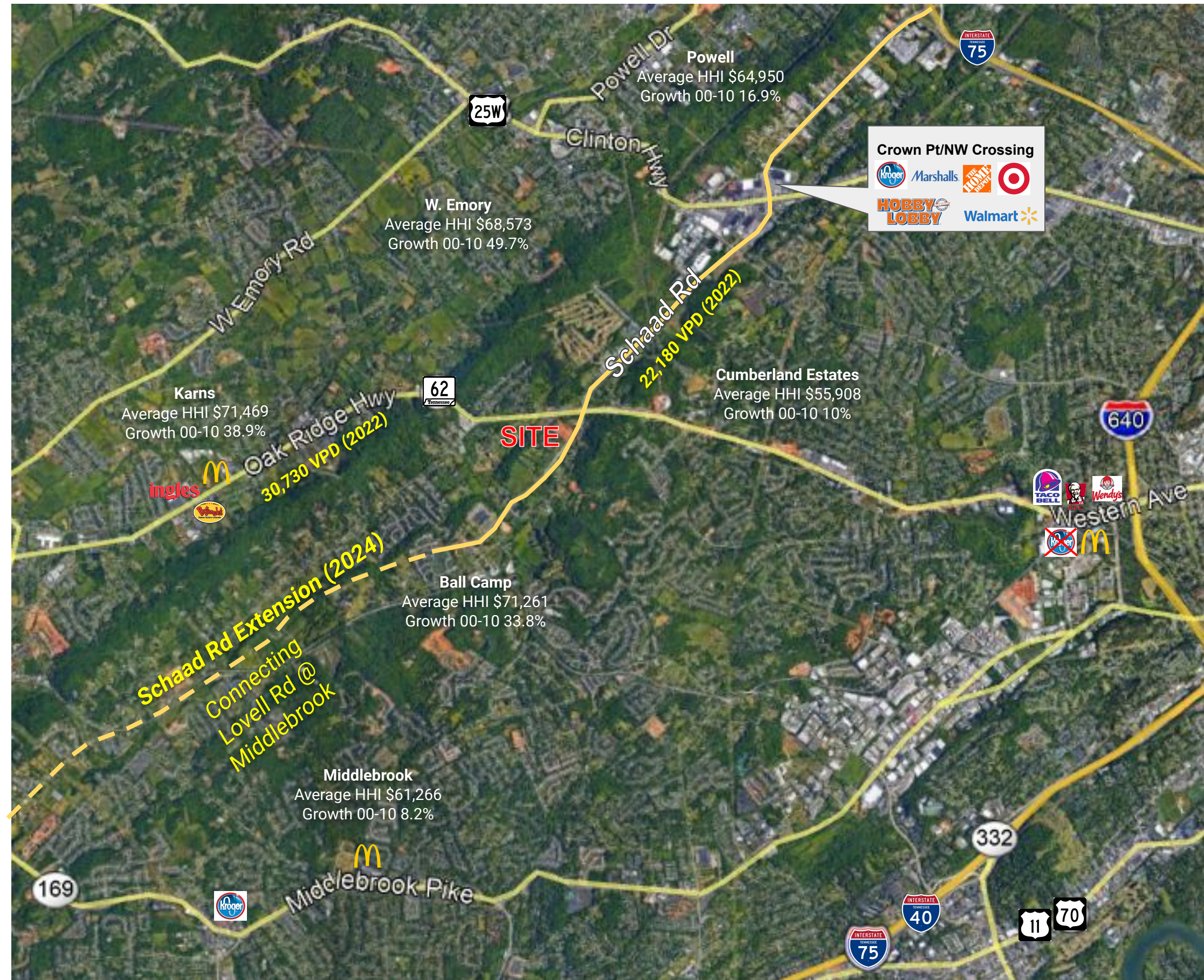
- **Anchored by Food City grocery store** opened April 2021. Food City (KVAT Food Stores) is the 33rd largest grocer in the US with 127 stores and 16,000+ employees across Tennessee, Georgia, Virginia and Kentucky, and sales exceeding \$2B.
- **Freestanding, endcap and shop space opportunities, and pad-ready sites** for sale, ground lease or build-to-suit.
- **Intersection of Oak Ridge Hwy and Schaad Road**, Oak Ridge Hwy (TN-62) has recently been widened to 5 lanes and connects Karns with Downtown Knoxville. Schaad Road is a new 5 lane ring road to connect I-75 in N. Knoxville with I-40/75 in W. Knoxville, on track for 2024 completion.
- **Combined Traffic Count of 52,910 VPD** upon 2024 completion of Schaad Road (CDM Smith TIA). Current combined traffic count of 34,410 VPD has been reduced due to road construction.
- **Limited inventory, High growth area** with great schools, and over 3,046 new homes approved in the trade area. This is one of the few areas in Knox County with remaining developable land for residential growth.
- **Easy access and visibility** via new project roads signalized at Oak Ridge Hwy and the new Schaad Road.
- **Serving the growing Karns community of Knoxville**, convenient to employees in the CBD, Pellissippi Technology Corridor, Oak Ridge National Lab/DOE Installation and the University of Tennessee.



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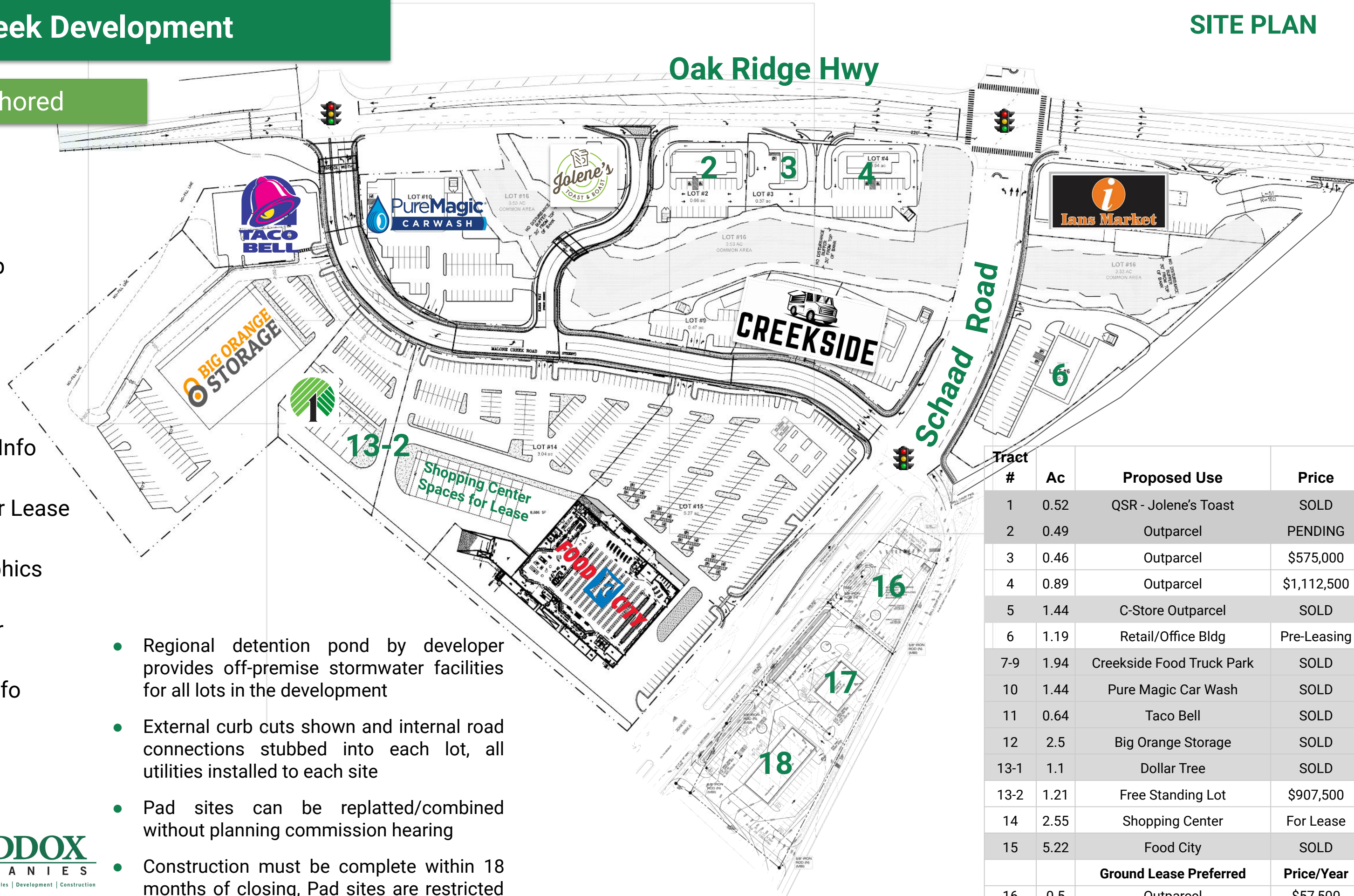


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SITE PLAN

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- Regional detention pond by developer provides off-premise stormwater facilities for all lots in the development
- External curb cuts shown and internal road connections stubbed into each lot, all utilities installed to each site
- Pad sites can be replatted/combined without planning commission hearing
- Construction must be complete within 18 months of closing, Pad sites are restricted against development as shopping centers.

Tract #	Ac	Proposed Use	Price
1	0.52	QSR - Jolene's Toast	SOLD
2	0.49	Outparcel	PENDING
3	0.46	Outparcel	\$575,000
4	0.89	Outparcel	\$1,112,500
5	1.44	C-Store Outparcel	SOLD
6	1.19	Retail/Office Bldg	Pre-Leasing
7-9	1.94	Creekside Food Truck Park	SOLD
10	1.44	Pure Magic Car Wash	SOLD
11	0.64	Taco Bell	SOLD
12	2.5	Big Orange Storage	SOLD
13-1	1.1	Dollar Tree	SOLD
13-2	1.21	Free Standing Lot	\$907,500
14	2.55	Shopping Center	For Lease
15	5.22	Food City	SOLD
		Ground Lease Preferred	Price/Year
16	0.5	Outparcel	\$57,500
17	1	Outparcel	\$115,000
18	1	Outparcel	\$115,000

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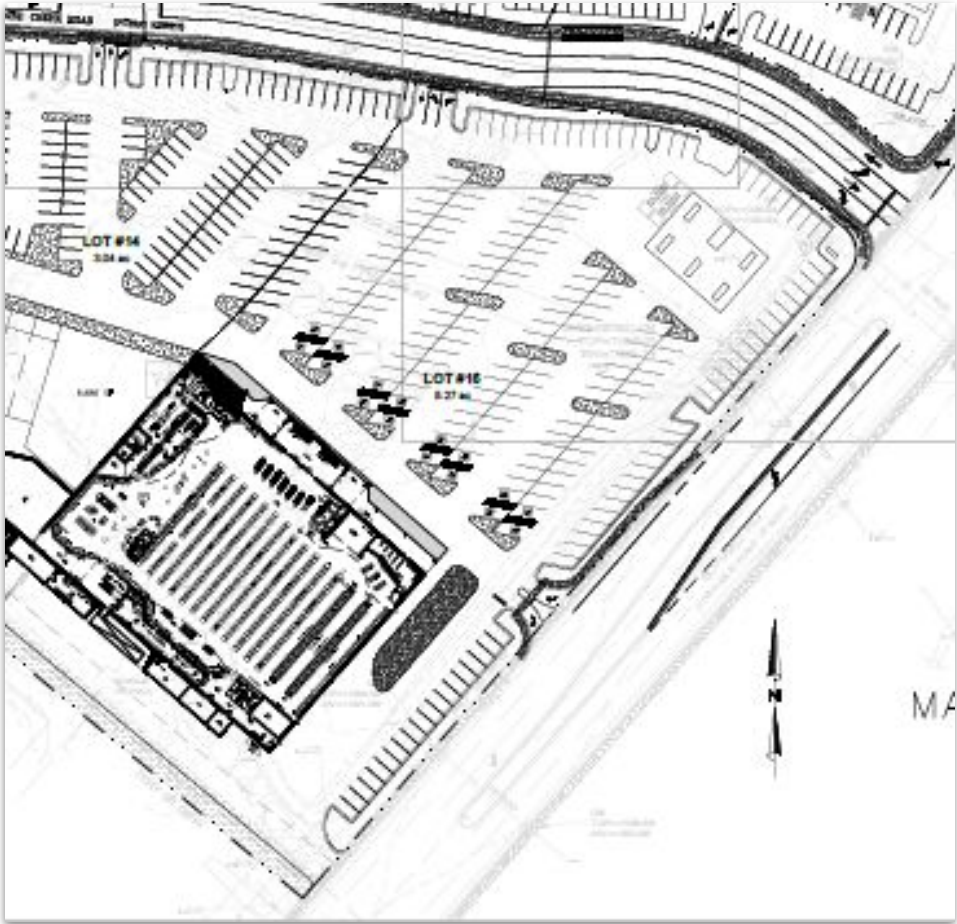
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Food City (KVAT Food Stores, Inc.)

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- Food City (KVAT Food Stores) is the **33rd largest grocer in the US** with 129 stores and 16,000+ employees across Tennessee, Georgia, Virginia and Kentucky, and sales exceeding \$2B.
- Food City, successor to hometown brand White Stores, is a **longstanding leader in the Knoxville market.**
- Sponsor of the annual Bristol Motor Speedway **NASCAR Food City 500** and Food City 300 races.



2018 Rank	2017 Rank	Company	Fiscal Year-end Sales (000)	No. of Supermarkets	Top Banners	Employees (Total or Full-time Equivalents)	Website
33	34	K-VA-T Food Stores Inc. Abingdon, Va.	\$2,046,720	129	Food City Super Dollar Discount Foods	6,875	www.foodcity.com



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Shop Spaces For Lease



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- **New Delivery**
- **Adjoins New Food City**
- Estimated NNN's: \$4.50 PSF
- \$20/SF T.I. Allowance
- 6.43 spaces / 1,000 SF
- RTU's set by Landlord

Unit	Size	PSF NNN
6736	1,500 SF	Ice Cream
6734	1,600 SF	Hair
6732	800 SF	Pets
6730	2,400 SF	Dentist
6728	1,600 SF	Nails
6726	2,100 SF	\$26.00
6722	7,000 SF	Clinic

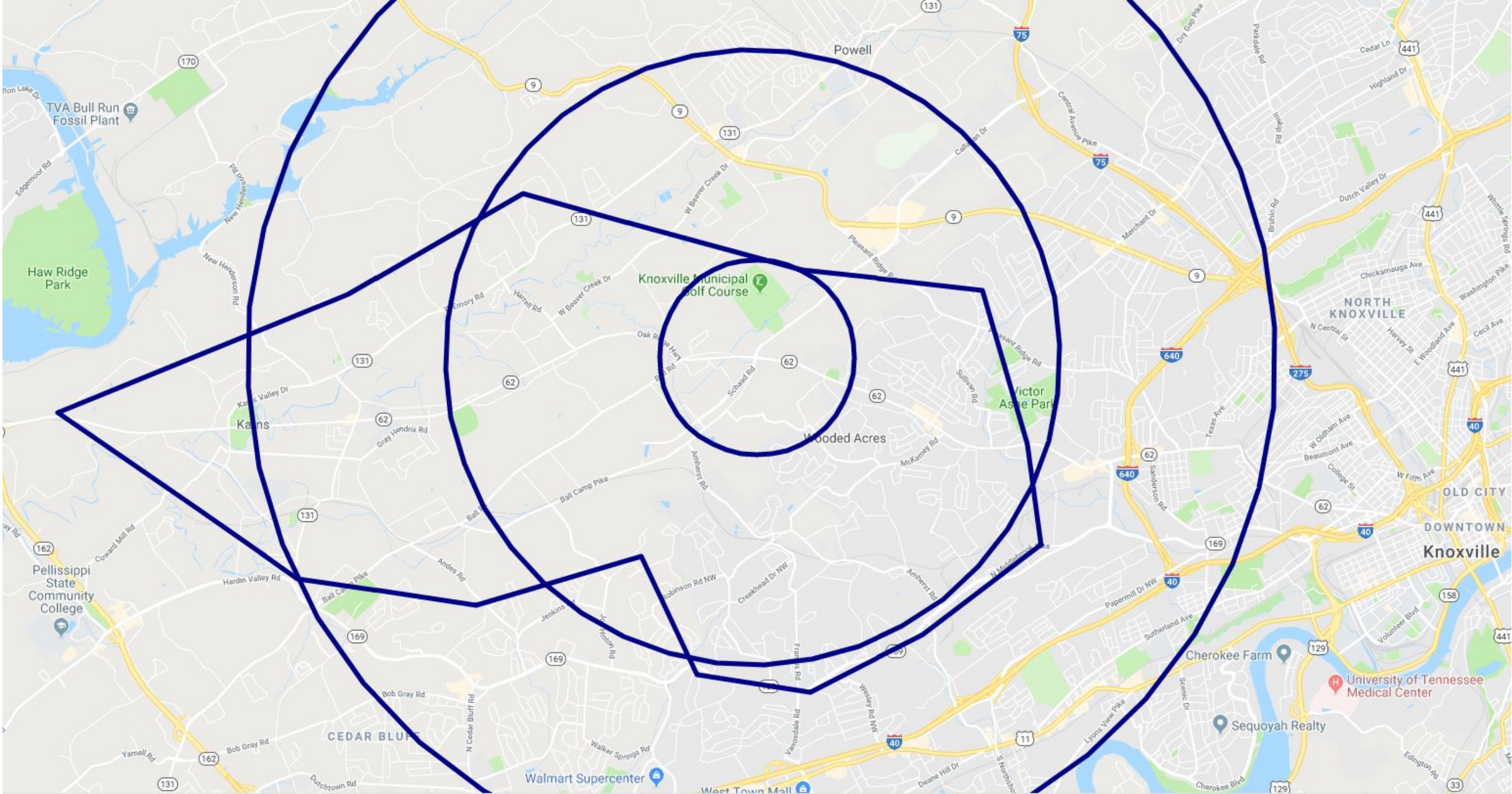


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LOCAL TRADE AREA & 1-3-5 MILE RADIUS

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Traffic Patterns

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- The new five-lane **Schaad Road will be a major arterial connecting I-40/75** at Lovell Road in West Knoxville **with the I-75** Callahan Road interchange north of downtown Knoxville
- All phases of the Schaad Road project are being timed for **simultaneous completion in 2024**
- Grassy Creek is at the intersection of the **new Schaad Road 5-lane** and the **primary East-West arterial in northwest Knox County**, Oak Ridge Hwy/Western Ave. (TN-62), recently five-laned.
- The project includes a **new signalized access road** at the Oak Ridge Hwy & Schaad Road entrances, as well as addition of new turn lanes at the Oak Ridge Hwy / Schaad Rd intersection
- Knox County's local daily traffic patterns follow highways that radiate from downtown between parallel ridges that blanket the county. This **unique topography makes Grassy Creek a natural "choke point"** - most accessible and traveled by a broad swath of northwest Knox County. Despite other shopping areas within 2-4 miles of some parts of the trade area *as the crow flies*, traffic to those other areas funnels past Grassy Creek due to topography. Schaad Road will be the **only continuous north-south arterial** in this quadrant of the county.



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	1 Mile Radius	3 Mile Radius	5 Mile Radius	Trade Area
2018A Demographics:				
Q3 2018 Employees	797	14,084	68,136	13,737
Q3 2018 Establishments*	83	1,023	5,196	964
Total Population	3,760	46,804	130,872	43,834
Total Households	1,692	19,092	57,091	17,673
Female Population	1,951	24,439	67,928	22,805
% Female	51.9%	52.2%	51.9%	52.0%
Male Population	1,809	22,365	62,944	21,029
% Male	48.1%	47.8%	48.1%	48.0%
Population Density (per Sq. Mi.)	1,307.09	1,640.98	1,640.02	1,554.76
Employed Civilian Population 16+				
Total	2,067	26,954	75,254	24,874
White Collar	72.7%	69.9%	68.9%	69.5%
Blue Collar	27.3%	30.1%	31.1%	30.5%
Median Age	36.1	36.1	35.3	35.8
Housing Units				
Total Housing Units	1,843	20,237	60,957	18,861
Occupied Housing Units	91.8%	94.3%	93.7%	93.7%
Vacant Housing Units	8.2%	5.7%	6.3%	6.3%
Housing Units by Tenure				
Total Households in Tenure	1,692	19,092	57,091	17,673
Owner Occupied Housing Units	1,249	13,831	32,092	12,357
Owner Occupied free and clear	29.8%	31.0%	34.6%	30.4%
Owner Occupied with a mortgage or loan	70.2%	69.0%	65.4%	69.6%
Renter Occupied Housing Units	443	5,261	24,999	5,315
Race and Ethnicity				
American Indian, Eskimo, Aleut	0.3%	0.3%	0.4%	0.3%
Asian	0.9%	1.4%	2.7%	1.5%
Black	6.2%	7.3%	8.4%	7.2%
Hawaiian/Pacific Islander	0.1%	0.1%	0.1%	0.1%
White	88.9%	85.8%	82.7%	85.7%
Other	1.3%	2.4%	2.9%	2.4%
Multi-Race	2.3%	2.8%	2.9%	2.9%
Hispanic Ethnicity	2.9%	5.1%	6.1%	5.1%
Not of Hispanic Ethnicity	97.1%	94.9%	93.9%	94.9%

	1 Mile Radius	3 Mile Radius	5 Mile Radius	Trade Area
Educational Attainment:				
Total Population Age 25+	2,498	31,712	88,967	29,566
Grade K - 8	1.0%	1.6%	2.4%	1.9%
Grade 9 - 12	5.0%	5.1%	5.4%	5.5%
High School Graduate	28.2%	27.1%	25.2%	26.4%
Associates Degree	8.2%	8.8%	8.3%	8.4%
Bachelor's Degree	22.0%	22.6%	22.0%	23.2%
Graduate Degree	11.6%	11.0%	13.1%	11.7%
Some College, No Degree	23.6%	23.3%	22.7%	22.4%
No Schooling Completed	0.4%	0.5%	0.9%	0.6%
Household Income:				
Income \$ 0 - \$9,999	4.9%	4.6%	6.5%	4.4%
Income \$ 10,000 - \$14,999	4.2%	4.2%	5.5%	4.3%
Income \$ 15,000 - \$24,999	8.3%	9.4%	11.2%	9.4%
Income \$ 25,000 - \$34,999	7.1%	9.3%	10.9%	8.9%
Income \$ 35,000 - \$49,999	16.8%	15.1%	14.2%	14.7%
Income \$ 50,000 - \$74,999	23.5%	24.6%	20.5%	23.9%
Income \$ 75,000 - \$99,999	16.6%	16.3%	13.6%	16.0%
Income \$100,000 - \$124,999	8.1%	7.6%	7.3%	8.1%
Income \$125,000 - \$149,999	4.9%	4.0%	3.9%	4.0%
Income \$150,000 +	5.4%	5.0%	6.3%	6.5%
Average Household Income	\$72,252	\$69,313	\$68,362	\$73,385
Median Household Income	\$59,553	\$57,461	\$51,810	\$58,386
Per Capita Income	\$32,509	\$28,351	\$29,947	\$29,666

Population Trend				
2000	2,988	36,915	108,422	33,190
2010	3,549	44,175	123,928	40,617
Change 2000 to 2010	18.8%	19.7%	14.3%	22.4%
2018A	3,760	46,804	130,872	43,834
2023	4,165	49,591	137,059	46,953
Change 2018A to 2023	10.8%	6.0%	4.7%	7.1%

Household Trend				
2000	1,303	14,996	47,576	13,388
2010	1,601	18,068	54,185	16,454
Change 2000 to 2010	29.9%	27.3%	20.0%	32.0%
2018A	1,692	19,092	57,091	17,673
2023	1,906	20,511	60,326	19,169
Change 2018A to 2023	12.6%	7.4%	5.7%	8.5%



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ABOUT MADDOX COMPANIES

Maddox Companies, founded in 1979 in Knoxville, Tenn, has a track record of working on properties along the I-75 corridor from Louisville, KY to Tampa, FL. We lease, sell and manage office, retail, industrial, multifamily, development sites and general commercial properties across the Southeast. We develop shopping centers, office buildings, business parks, industrial facilities, residential subdivisions, apartments and sports/entertainment venues. As an unlimited license general contractor, we handle projects ranging from commercial buildings, tenant finish and remodeling to land development and business park developments. Our team maintains real estate brokerage licenses, unlimited general construction licenses, and property management certifications across multiple southern states to allow full-service, turnkey execution of development, management and brokerage strategies.

Maddox Companies has been active in the International Council of Shopping Centers, Urban Land Institute and the International Real Estate Institute (RPM) since its inception, and is a BBB accredited business , with an A+ rating.



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