

Colliers



**1097 Weston Drive**

Mt. Juliet, TN 37122

- Offering Memorandum -



Weston Drive

*Photo of building prior to new paint and roof.*

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# EXECUTIVE SUMMARY

Colliers International is pleased to present for sale 1097 Weston Drive, Mt. Juliet, TN (“the property” or “the site”), a 10,500-square-foot building situated on an excellent corner lot that fronts N. Mt. Juliet Road. Due to its short distance to downtown Nashville and direct interstate access, Mt. Juliet has become one of the fastest growing areas of Tennessee, and Wilson County ranks as one of the top 5 most affluent counties in the state with the second highest median income. The property is currently 100% leased with solid, strong long-term medical tenants in place and rental rates below market, which offers an opportunity to increase market rental rates in the future. The 2.25-acre site provides an attractive possibility for continued use as office space or the option for the future development of a three-story or higher building.

Asking Price	\$3,600,000
Year 1 Proforma NOI	\$166,000
Number of Tenants	6
Occupancy	100%
Reimbursements	NNN
Building Size	10,500 SF
Land Size	2.25 AC

The Weston Drive positioning offers many advantages to its occupants.

- 17 miles east of downtown Nashville
- Located between two major national east-west routes, Interstate 40 and US 70
- Close proximity to many regional shopping centers
- Mt. Juliet employs over 18 thousand people
- Healthcare and Social Assistance make up the largest industries in the area
- The area experienced a 23.4% population growth between 2010-2018
- As of 2020, there were 148,795 people living in Mt. Juliet

# PROPERTY OVERVIEW

## LOCATION



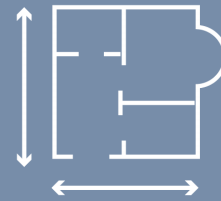
**1097 Weston Dr.**  
Mt. Juliet, TN



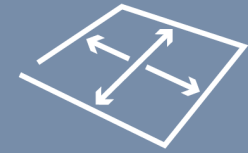
**CTC**  
Zoning



**095077 02802**  
Parcel Number



**10,500**  
Total SF



**2.25**  
Acres



**1988**  
Year Built



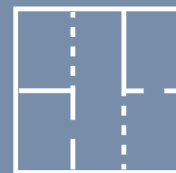
**3.63 per 1,000**  
Parking Ratio



**Excellent**  
Location



**NEW**  
Roof, Paint & HVAC

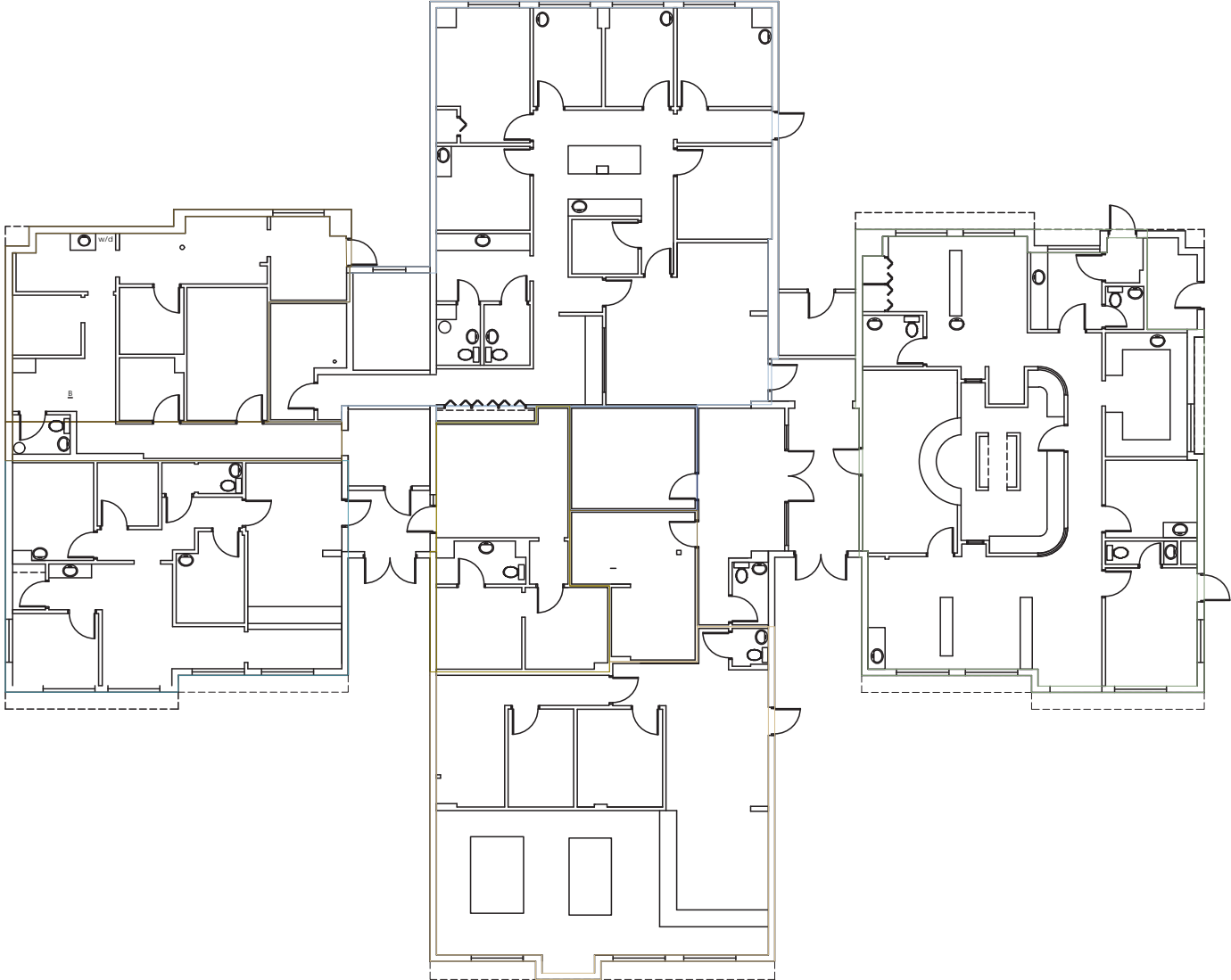


**Multi Tenant**  
Medical Offices



**100%**  
Occupied

# FLOORPLAN



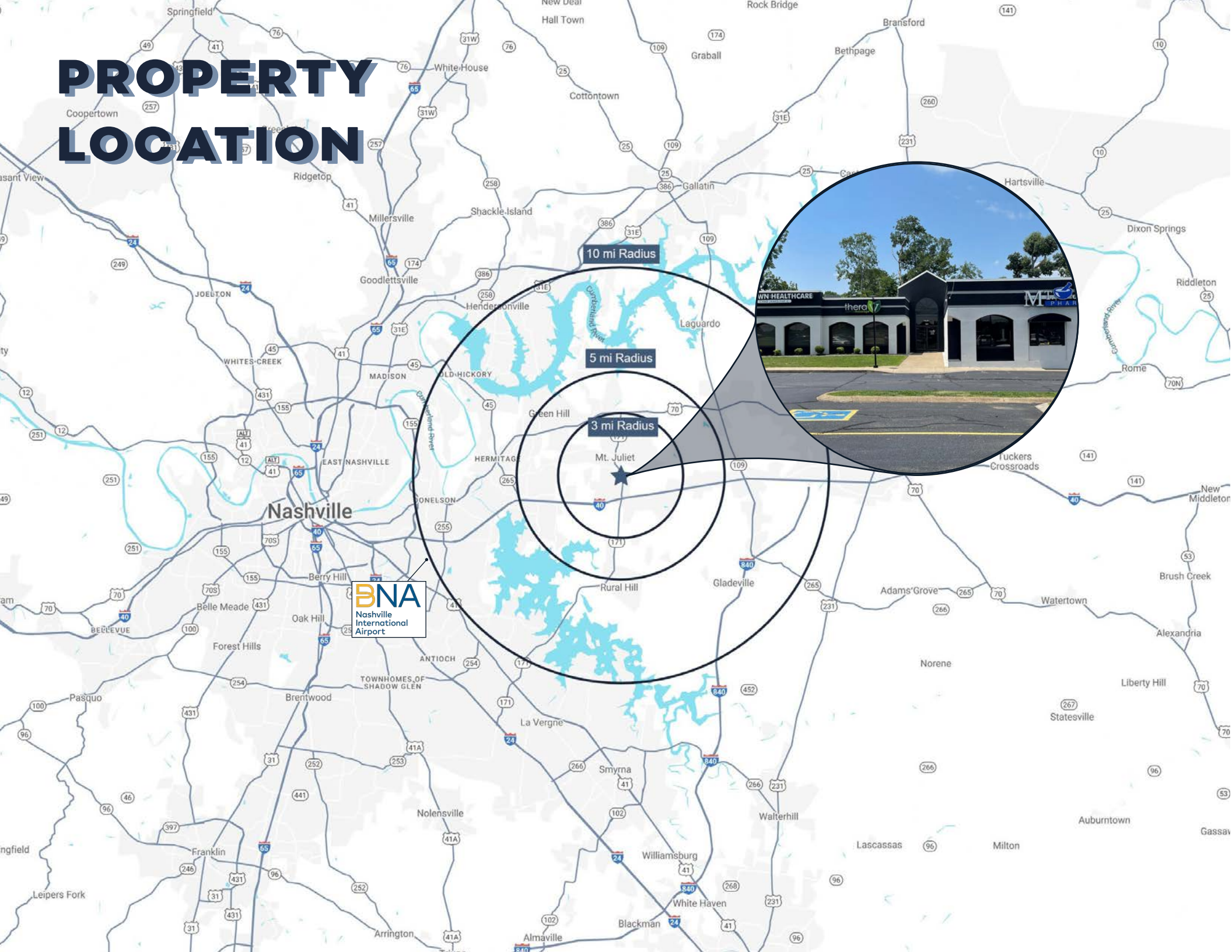
MIDTOWN HEALTHCARE  
CHAD JAMES FNP-C

theraV  
familymassage

MT. JULIET  
PHARMACY



# PROPERTY LOCATION



**BNA**  
Nashville  
International  
Airport

10 mi Radius

5 mi Radius

3 mi Radius



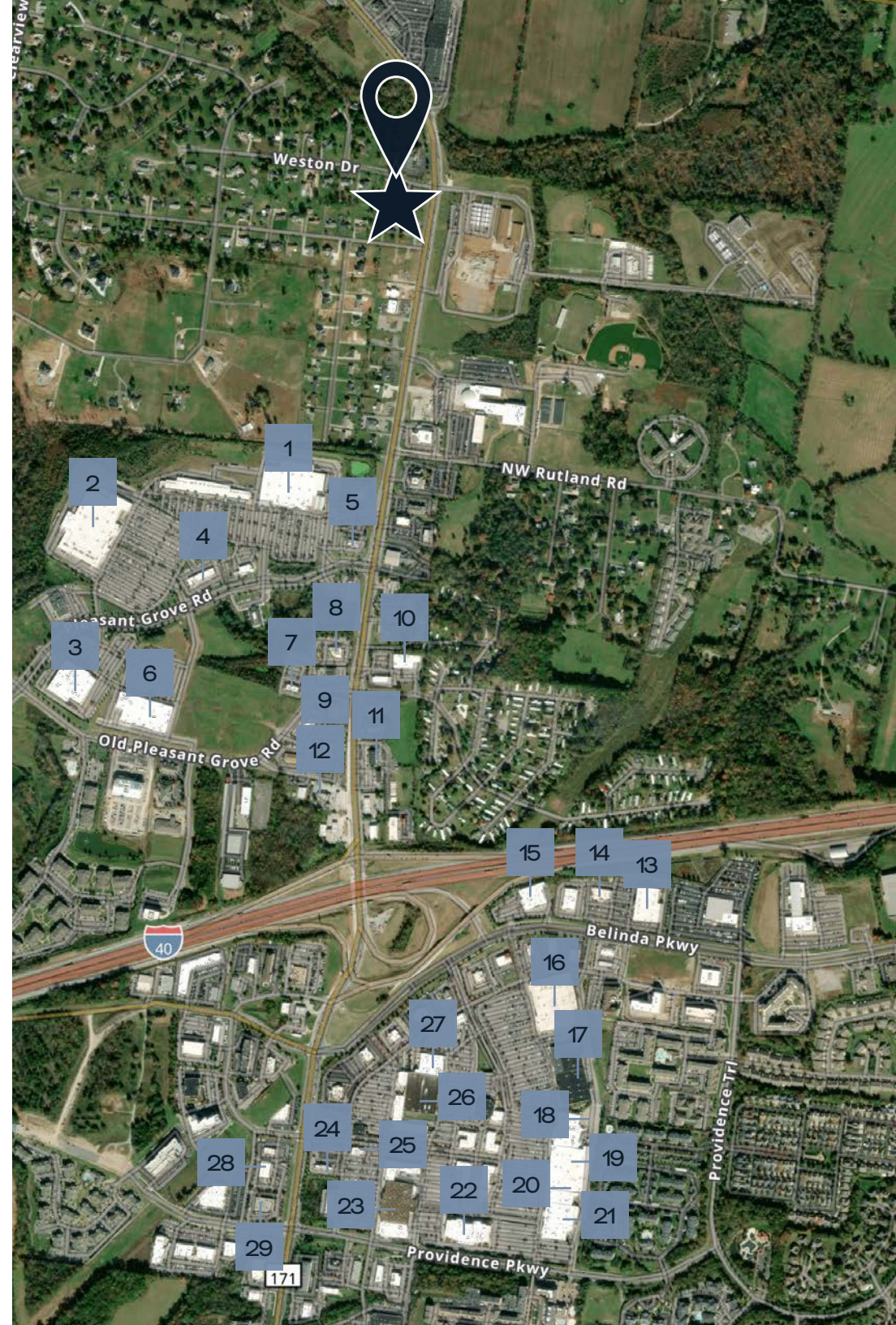


# AREA AMENITIES



Subject property

1	Lowe's Home Improvement	16	Target
2	Walmart	17	TJ Maxx & Home Goods
3	Academy Sports + Outdoors	18	Old Navy
4	IHop	19	Ross Dress for Less
5	Panda Express	20	JC Penney
6	At Home	21	PetSmart
7	Culver's	22	Regal Cinemas
8	LongHorn Steakhouse	23	Kroger
9	Cheddar's Scratch Kitchen	24	Chick Fil A
10	Aldi	25	Panera Bread
11	Big Bad Wolf Smokehouse Grill	26	Belk
12	McDonald's	27	Best Buy
13	Hobby Lobby	28	Martin's BBQ Joint
14	Jason's Deli	29	Walgreens
15	Ashley Home Furniture		



# MT. JULIET TENNESSEE Market Area Overview

## Mt Juliet – and Wilson County – are rapidly growing in residential, commercial & industrial development

Mt Juliet and Wilson County consistently rank among the fastest growing cities and counties in Tennessee. Mt Juliet, which has experienced 57 percent growth since 2010, now has a population of over 40,600. This highly desirable suburb provides residents with quick access to Nashville and the surrounding market, as well as nearby major employers, prestigious universities, world-class medical facilities, and notable attractions and amenities.

Recent developments include the leasing of a 610,000 square foot building by Amazon, just steps from its 3.6 million SF distribution facility opened in 2021. Chewy, Inc. completed construction of its 691,920 square foot fulfillment center bringing over 1,200 new jobs to the area.

- Ranked #2 “Highest-Earning Counties in Tennessee” (Stacker, 2022)
- Ranked #22 “The Best Places to Live in America” (Money Magazine, 2020)
- Mt Juliet’s Providence Marketplace is currently the largest shopping center between Nashville and Knoxville
- **Mt Juliet 2022 Demographics**
  - Projected 5-year population growth: 16.5%
  - Median household income: \$94,572
  - Workforce: 30,973
  - Unemployment rate: 1.7%
  - Household retail expenditure: \$519.7M
  - 4-year degree or better: 44.6%

Providence Marketplace | 835,293 SF regional “omnicenter”





# Home of the Nashville Superspeedway!

#22 Best Place to Live in the U.S.  
(Money.com, 2020)

2<sup>nd</sup> wealthiest county  
in Tennessee

- **151,043** population (24% growth from 2010)
- **119,781** labor force
- **2.3%** unemployment rate
- **13.5%** projected population growth in next 5 years
- **\$81,529** median HH income
- **14,829** subdivision/apt units approved/under construction (June 2020)
- **41.8%** assoc. degree or higher



**Major employers:**

- CEVA Logistics: 1,876
- GEODIS: 1,564
- Amazon - Lebanon: 1,200
- FedEx Supply Chain: 1,150

- Cracker Barrel 1,106
- Vanderbilt Wilson Co. Hospital: 800
- Manheim Nashville: 630
- A.O. Smith Corp.: 613
- Under Armour: 527

## Recent Economic Development

- **MAR 2022:** Permobil, Inc. announced a \$15.5M, 70,000 SF expansion of its Lebanon facility, creating 70 new jobs over the next 5 years
- **FEB 2022:** Tritium DCFC announced it will open an EV charging station manufacturing plant in Lebanon with 500+ jobs
- **DEC 2021:** Walmart announced plans to open a 925,000 SF automated fulfillment facility in Lebanon with 300 new jobs
- **DEC 2021:** New Balance leases distribution center in Lebanon
- **NOV 2021:** Amazon leased 610,000 SF in Mt Juliet for another distribution facility
- **OCT 2021:** REI announced plans to build a state-of-the-art, 450,000 SF distribution facility in Lebanon with 288 full-time jobs
- **SEP 2021:** Thermo Fisher Scientific, Inc. confirmed plans to open a \$100M specialized manufacturing facility in Lebanon creating 1,400 jobs
- **JULY 2021:** Amazon's next-generation distribution hub in Mt Juliet opens with 3.52M SF of distribution space, 80K SF office space and up to 3,000 new jobs
- **JULY 2021:** Chewy, Inc. announced plans for Mt Juliet e-commerce fulfillment center with 1,200 new jobs

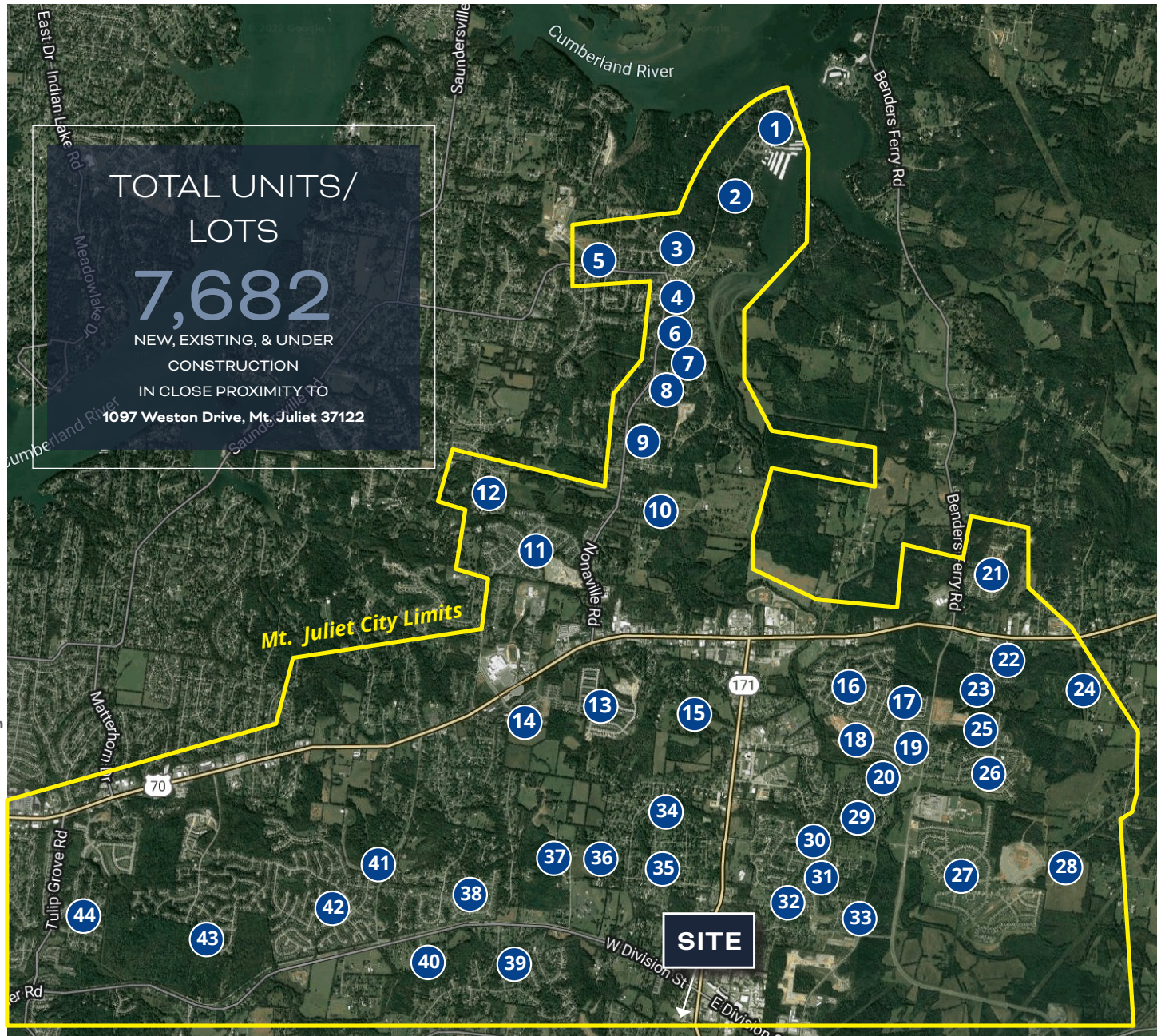
# NEW DEVELOPMENT

## Mt. Juliet, TN

### Subdivisions

1. **Savannah Point**  
34 Lots, 62% built out
2. **Heron Hills**  
5 Lots, 0% built out
3. **Ridgeview Preserve**  
20 Lots, 100% built out
4. **Royal Oaks 3**  
38 Lots, 100% built out
5. **Royal Oaks Phase II**  
33 Lots, 100% built out
6. **Cedar Shore**  
52 Lots, 100% built out
7. **Sunrise Acres**  
35 Lots, 100% built out
8. **Carriage Trail**  
29 Lot, 100% built out
9. **Paradise Acres**  
114 Lots, 100% built out
10. **Windtree Pines**  
296 Lots, 0% built out
11. **Windtree Trace**  
334 Lots, 99% built out
12. **Cambridge Woods**  
41 lots, 100% built out
13. **Nicolas Vale**  
324 lots, 100% built out
14. **Mt. Juliet Commons**  
25 lots, 100% built out
15. **Sunset Point**  
20 lots, 100% built out
16. **Cypress Glen**  
46 lots, 100% built out
17. **Saddle Wood**  
120 lots, 88% built out
18. **Park Glen**  
485 lots, 68% built out
19. **Tuscan Glen**  
31 lots, 100% built out
20. **Tuscan Gardens**  
270 lots, 100% built out
21. **Silver Springs**  
187 lots, 78% built out
22. **Parrish Place**  
125 lots, 100% built out

23. **Curd Road Subd.**  
20 lots, 0% built out
24. **Tomlinson Park**  
208 lots, 0% built out
25. **Greystone**  
38 lots, 100% built out
26. **Stonehollow**  
487 lots, 53% built out
27. **Jackson Hills**  
590 lots, 84% built out
28. **Bradshaw Farms**  
561 lots, 0% built out
29. **Woodland Place**  
179 lots, 98% built out
30. **Timber Trail**  
249 lots, 99% built out
31. **Eston Place**  
16 lots, 100% built out
32. **Oak Hill**  
172 lots, 88% built out
33. **Somerset Trace**  
34 lots, 97% built out
34. **Denny Hills**  
283 lots, 100% built out
35. **Hillview Heights**  
94 lots, 100% built out
36. **Lynn Haven**  
17 lots, 76% built out
37. **Lynn Have Ph. 3**  
36 lots, 0% built out
38. **The Park at Mt. Vernon**  
155 lots, 100% built out
39. **Brookstone**  
203 lots, 92% built out
40. **Caravelle Estates**  
72 lots, 100% built out
41. **S Greenhill Subd.**  
18 lots, 0% built out
42. **Willoughby Station**  
767 lots, 98% built out
43. **Hickory Hills**  
783 lots, 85% built out
44. **Heritage Hills**  
36 lots, 100% built out



# AREA DEMOS



2022  
Population

**2,371**  
(1 mile)

**32,876**  
(3 miles)

**74,923**  
(5 miles)

Daytime  
Population

**5,013**  
(1 mile)

**34,286**  
(3 miles)

**63,330**  
(5 miles)

Project  
Population 2027

**2,596**  
(1 mile)

**35,198**  
(3 miles)

**79,413**  
(5 miles)



2022  
Average HH Income

**\$87,624**  
(1 mile)

**\$107,663**  
(3 miles)

**\$105,054**  
(5 miles)

Total  
Households

**918**  
(1 mile)

**12,465**  
(3 miles)

**28,517**  
(5 miles)

**2,760**  
Total businesses within  
5 mile radius

**20,633**  
Labor Force within  
5 mile radius

# 1097 Weston Drive

## Mt. Juliet, TN 37122

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