

FORMER O'CHARLEY'S

1920 N. EASTMAN RD.
KINGSPORT, TN 37664

WATCH **VIDEO** OFFERING MEMORANDUM!



FORMER O'CHARLEY'S
1920 N. EASTMAN RD., KINGSPORT, TN 37664



FOR LEASE - \$165,000/YR NNN

THE OFFERING

The Property

Year Built
2000

Building Size
7,100 SF

Parcel Size
1.70 Acres

Parking
138 Parks

Access Points (2)
N. Eastman Rd.
Jack White Dr.

Major Traffic Drivers
Hobby Lobby, TJ Maxx, Kroger, Ross



Market Overview

The city's name of **Kingsport** originally refers to the area on the Holston River known as King's Boat Yard, the head of navigation for the Tennessee Valley. The area is home to numerous parks that highlight its location amidst the Tennessee country including Bays Mountain Park, Warriors Path State Park and Natural Tunnel State Park. The Meadow View Golf Course and the Ridgefields Country Club provide facilities for local golfers as well as visitors. Local festivals celebrating the area's cultural, and tradition include the Folklife Festival, the Old Tyme Fiddlers & Bluegrass Festival, the Fall Folk Arts Festival and the Fun Fest.

Kingsport Major Employers: Eastman Chemical Company (14,500 Employees) has its world headquarters in Kingsport. Domtar operates a paper mill in Kingsport. Holston Army Ammunition Plant operated by BAE Systems' Ordnance Systems, Inc. manufactures a wide range of secondary detonating explosives for the Department of Defense.

In recent years, Kingsport has attracted several new businesses including Amazon (created 300 jobs with their new distribution center) and Invacare Corporation (recently expanded into Kingsport creating 100 new jobs).

In 2020, Kingsport's gross metropolitan product was reported to be \$13.2 billion.

KEY SELLING POINTS

- **LIMITED VACANCY IN THE AREA.** DIFFICULT BARRIERS TO ENTRY
- **STRONG DEMOGRAPHICS.** POPULATION OF AROUND 90,000 WITHIN 7 MILES
- CLOSE PROXIMITY TO MAJOR RETAILERS, HIGH SCHOOL AND HOUSING
- DENSE RETAIL CORRIDOR
- PYLON SIGNAGE
- CONVENIENT INGRESS/EGRESS
- PARKING: 138 TOTAL PARKING SPACES



POINTS OF INTEREST



Cook Out is a privately owned American fast-food restaurant chain operating in North Carolina, South Carolina, Alabama, Georgia, Kentucky, Tennessee, Virginia, West Virginia, Maryland, and Mississippi. Founded in Greensboro, North Carolina in 1989,[2] the chain has since expanded and now has restaurants in over 100 cities. The chain itself has grown in size with many locations now spread throughout the Southeastern US.[3]



Dobyns-Bennett High School is a high school (grades 9–12) in Kingsport, Tennessee, United States. It typically educates around 2,400 students, although enrollment for the 2022–23 academic year exceeded 2,500 students. As a part of Kingsport City Schools, students must be city residents paying city taxes to attend. Students that are not residents of the city may pay a tuition fee to attend.



Thomas Jefferson Elementary School is a public school located in Kingsport, TN, which is in a small city setting. The student population of Thomas Jefferson Elementary School is 479 and the school serves PK-5. At Thomas Jefferson Elementary School, 41% of students scored at or above the proficient level for math, and 43% scored at or above that level for reading. The school's minority student enrollment is 22%. The student-teacher ratio is 15:1, which is the same as that of the district. The student population is made up of 48% female students and 52% male students. There are 31 equivalent full-time teachers and 1 full-time school counselor.

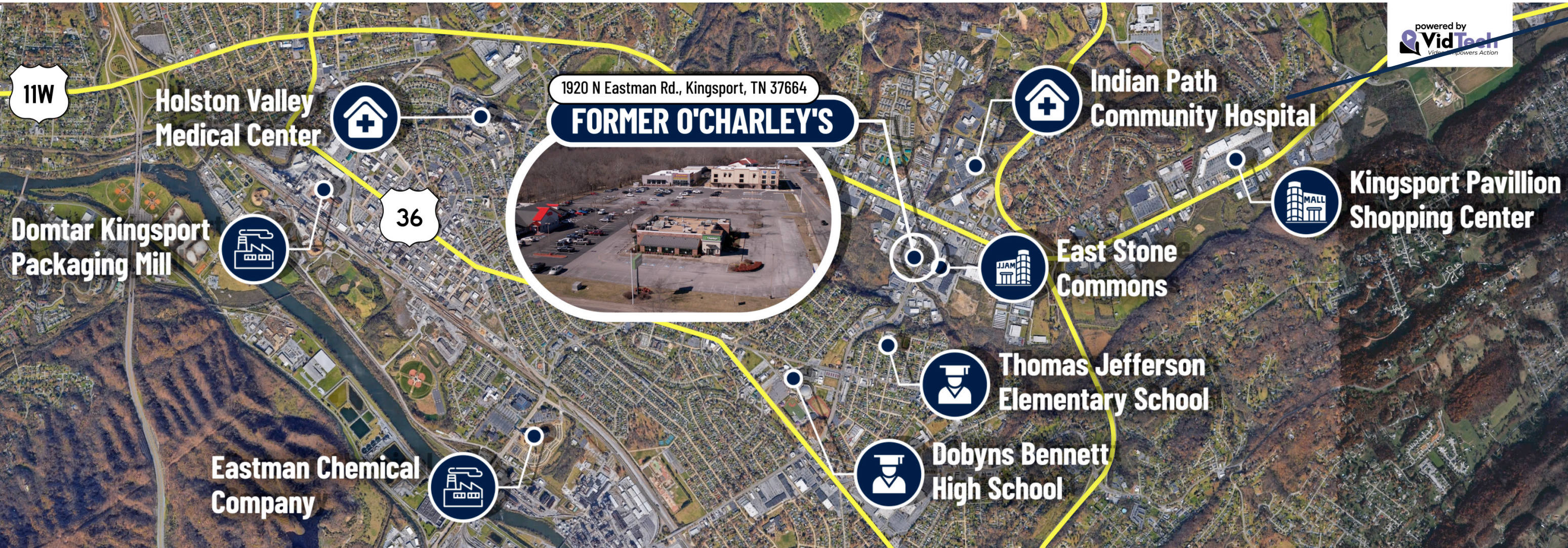


McDonald's Corporation is an American multinational fast food chain, founded in 1940 as a restaurant operated by Richard and Maurice McDonald, in San Bernardino, California, United States. They rechristened their business as a hamburger stand, and later turned the company into a franchise, with the Golden Arches logo being introduced in 1953 at a location in Phoenix, Arizona.



Indian Path Community Hospital is a 239-bed not-for-profit hospital in Kingsport, Tennessee. The hospital provides an array of services, including emergency services, surgical services, cancer center and lung nodule clinic. Indian Path also offers convenient parking, easy access and private rooms, as well as 24-hour room service with a variety of menu options. All outpatient and ancillary services are on the ground floor to make it easier for you to get in and out.

CITY VIEW: GREATER KINGSPORT AREA



NEIGHBORHOOD: MIDTOWN

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VidTech
Video Empowers Action



1920 N Eastman Rd., Kingsport, TN 37664

FORMER O'CHARLEY'S



N EASTMAN RD

21,000 VPD

EAST STONE COMMONS

PETSMART **ROSS**
DRESS FOR LESS

HOBBY LOBBY **TJ-MAXX**

SITE PLAN

Notes Corresponding to Schedule B

FIDELITY NATIONAL TITLE INSURANCE COMPANY COMMITMENT DATED 06/17/22

- Telephone Line Easement between Lowe's Investment Corporation and United Inter-Mountain Telephone Company dated November 9, 1984, recorded in Book 424C, Page 274, in the Register's Office for Sullivan County, Tennessee. Item is not located on the subject property.
- Drainage Easement dated April 25, 1984, recorded in Book 395C, Page 46, in the Register's Office for Sullivan County, Tennessee. Item is not located on the subject property.
- Declaration of Reciprocal Easements, Covenants, and Conditions dated June 29, 2000, recorded in Book 1534, Page 508, in the Register's Office for Sullivan County, Tennessee. References the subject property. Item has nothing to plot.
- Memorandum of Lease Agreement between Taylor Properties #1, LP and MPMB, LLC dated November 22, 2004, and recorded in Book 1566, Page 68, in the Register's Office for Sullivan County, Tennessee, and Assignment of Lease between Taylor Properties #1, LP and MPMB, LLC, dated November 22, 2004, and recorded in Book 2188, Page 375, in said Register's Office, and Assignment and Assumption of Lease between 1920 Eastman Road, LLC and OC Good Steward Properties, LLC, and MPMB, LLC, dated May 25, 2011, and recorded in Book 2972, Page 255, in said Register's Office, references the subject property. Item has nothing to plot.
- Subordination, Non-Disturbance and Attornment Agreement between Citizens Bank and O'Charley's dated May 25, 2011, and recorded in Book 2972C, Page 274, in the Register's Office for Sullivan County, Tennessee. References the subject property. Item has nothing to plot.
- All matters shown on Plat recorded in Plat Book 50, Page 483, and in Plat Book 50, Page 468, in the Register's Office for Sullivan County, Tennessee. Item has nothing to plot.
- Agreement between First American National Bank-Eastern, Trustee, for the use and benefit of Andrew J. White, Suzanne White Talbot, James C. White, II, and David F. White and Lowe's Investment Corporation dated April 25, 1984, recorded in Book 397C, Page 170, in the Register's Office for Sullivan County, Tennessee. Item references Jack White Drive and is not located on the subject property.

Miscellaneous Notes

- THERE IS NO OBSERVABLE EVIDENCE OF EARTH MOVING WORK, BUILDING CONSTRUCTION, OR BUILDING ADDITIONS WITHIN RECENT MONTHS.
- PROPERTY HAS DRIVEWAY ACCESS TO THE R/W OF N. EASTMAN ROAD AND JACK WHITE DRIVE BY EASEMENT. THE R/W FOR EACH IS PUBLIC AND ADJUTS THE SUBJECT PROPERTY.
- AT THE TIME OF THIS SURVEY, THERE WAS NO EVIDENCE OBSERVED THAT INDICATED THIS SITE WAS A CEMETERY OR BURIAL GROUND.
- 133 STRIPED REGULAR PARKING SPACES AND 5 HANDICAP PARKING SPACES LOCATED ON THE SUBJECT PROPERTY.
- BASIS OF BEARING IS REFERENCED TO RECORD DESCRIPTION.
- BEARINGS, DISTANCES AND CURVE DATA SHOWN HEREON ARE BOTH RECORD AND MEASURED UNLESS OTHERWISE INDICATED.
- ALL TRACTS ARE CONTIGUOUS WITH NO GAPS OR GORES.
- THE PHYSICAL PROPERTY ADDRESS POSTED ON-SITE AT THE TIME OF THE SURVEY IS 1920 N. EASTMAN ROAD.
- THERE WAS NOT ANY CHANGES IN STREET RIGHT-OF-WAY LINES EITHER COMPLETED OR PROPOSED, AND AVAILABLE FROM THE CONTROLLING JURISDICTION OR EVIDENCE OF RECENT STREET OR SIDEWALK CONSTRUCTION REPAIRS.

Legend of Symbols & Abbreviations

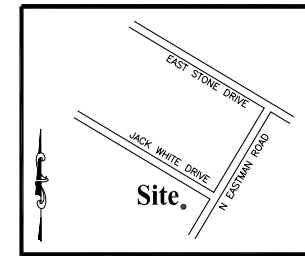
—○— FENCE	○ POWER POLE
R/W RIGHT OF WAY	○ LIGHT POLE
C/L CENTERLINE	⊠ TRANSFORMER
(M) MEASURED	⊠ ELECTRIC METER
(R) RECORD DESCRIPTION	⊠ GAS VALVE
(P) RECORD PLAT	⊠ GAS METER
⚑ FLAGPOLE	⊠ WATER METER
HC ADA PARKING	⊠ WATER VALVE
REC. RECORDED	⊠ HYDRANT
CALC. CALCULATED	⊠ WATER MANHOLE
[POB] POINT OF BEGINNING	⊠ STORM MANHOLE
[POC] POINT OF COMMENCEMENT	⊠ CATCH BASIN (SQUARE)
ACCESS POINT OF ACCESS	⊠ CATCH BASIN (ROUND)
RR(O) RAILROAD SPIKE, OLD	⊠ SANITARY MANHOLE
IR(O) IRON ROD, OLD	⊠ SANITARY CLEANOUT
IR(N) IRON ROD, NEW	⊠ TELEPHONE PEDESTAL
MC(O) MAG NAIL, OLD	—OH— OVERHEAD ELECTRIC AND/OR TELEPHONE

Zoning

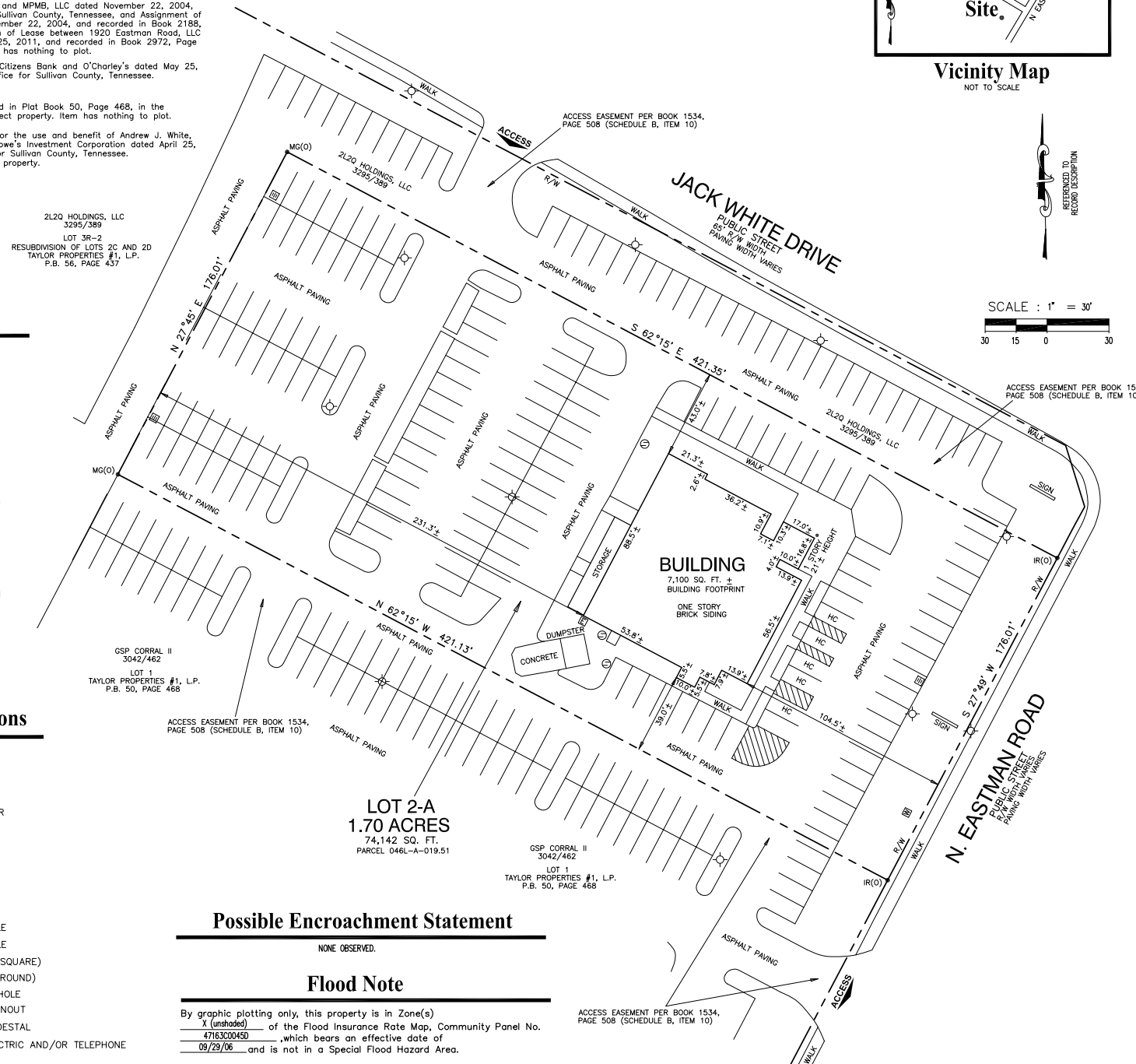
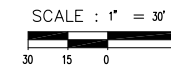
ZONING INFORMATION NOT PROVIDED.

Utility Notes

THE LOCATION OF UTILITIES SHOWN HEREON ARE FROM OBSERVED EVIDENCE OF ABOVE GROUND APURTENANCES ONLY. THE SURVEYOR WAS NOT PROVIDED WITH UNDERGROUND PLANS OR SURFACE GROUND MARKINGS TO DETERMINE THE LOCATION OF ANY SUBTERRANEAN USES.



Vicinity Map
NOT TO SCALE



Possible Encroachment Statement

NONE OBSERVED.

Flood Note

By graphic plotting only, this property is in Zone(s) X (unshaded) of the Flood Insurance Rate Map, Community Panel No. 47163000450, which bears an effective date of 09/29/06 and is not in a Special Flood Hazard Area.

Record Legal Description

The land referred to in this Commitment is described as follows:

In the 11th Civil District of Sullivan County, Tennessee, and within the corporate limits of the City of Kingsport, Tennessee, Lot 2-A, Taylor Properties #1, L.P. Subdivision, as shown by the map or plat titled "Taylor Properties #1, L.P. - Eastman Road and Jack White Drive - Resub of Lot 2", recorded in Plat Book 50, Page 483, in the Sullivan County, Tennessee, Register of Deeds' Office at Blountville, Tennessee.

Per TCA § 65-24-121, the foregoing legal description is based on previous deeds of record.

Per TCA § 65-24-122, this property is shown on the Sullivan County, Tennessee, Tax Assessor's Maps as Tax Map 47-P, Group A, Control Map 46-L, Parcel 019.51.

Per the Sullivan County, TN, Tax Assessor's Office, this property has a street address of 1920 North Eastman Road, Kingsport, Tennessee, 37660.

BEING the same property conveyed to OC Good Steward Properties, LLC, by deed from 1920 North Eastman Road, LLC, dated May 25, 2011, and recorded in Book 2972C, Page 251, in the Register's Office for Sullivan County, Tennessee.

THE ABOVE RECORD LEGAL DESCRIPTION DESCRIBES THE SAME PROPERTY AS DESCRIBED IN THE FIDELITY NATIONAL TITLE INSURANCE COMPANY COMMITMENT DATED 06/17/22

ALTA/NSPS Land Title Survey

for
O'Charley's
Project #22-10675-Site #001
1920 N. Eastman Road
Kingsport, TN 37664

County of Sullivan

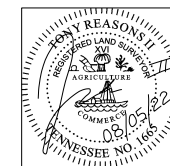
Surveyor Certification

To: FIDELITY NATIONAL TITLE INSURANCE COMPANY; O.C. GSP, CP, a Tennessee limited liability company, Kingsport OC Venture, LLC; and CRESURVEYS, LTD.

This is to certify that this map or plot and the survey on which it is based were made in accordance with the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes Items 1, 2, 3, 4, 6a, 6b, 7a, 7b(1), 7c, 8, 9, 13, 14, 16, 17, 19 of Table A thereof. The field work was completed on May 07, 2022.

[Signature]
Surveyor's signature

Tony Reasons II
The Reasons Company
2205 Grace Point Court
Franklin, TN 37067
(615)-790-2071
reasonscompanyth@bellsouth.net
Surveyor License #1665
Date of Survey: 05/25/22
Date of last revision: 08/05/22



Sheet 1 of 1

PLEASE DIRECT ALL INQUIRIES FOR THIS SURVEY TO:

CRESURVEYS
EMAIL: INFO@CRESURVEYS.COM
PHONE: (330) 777-0502
24 N High Street, Suite 103, Akron, OH 44308

(330) 777-0502

CRESURVEYS

INTERIOR





FORMER O'CHARLIE'S

1920 N. EASTMAN RD., KINGSPORT, TN 37664



BUILDING SIZE: 7,100 SF
PARCEL SIZE: 1.70 ACRES

MAIN STREET FACING: N. EASTMAN RD. | ± 21,000 VPD
SECONDARY STREET: JACK WHITE DR.

- * Dense Retail Corridor
- * Limited Vacancy in the area
- * Difficult Barriers to Entry
- * Pylon Signage

- * Convenient Ingress/Egress
- * Abundant Parking
- * Signalized Intersection
- * Close Proximity to Major Retailers, High School, Housing

Interstate

CHASE ROSWALL

(423) 612-2576 (cell)
(423) 968-5971 (office)
chaser@ira-realty.com
www.ira-realty.com

DISCLAIMER

The information contained herein has been obtained from sources believed to be reliable. We have not verified it and make no guarantee, warranty or representation about it. All information should be verified by prospect prior to purchase or lease.