

SINGLE TENANT ABSOLUTE NNN

C-Store & Gas Station Investment Opportunity



11+ Years Remaining | GPM Investments - Nation's 6th Largest C-Store Chain

QUALIFIES FOR
100% BONUS
DEPRECIATION



519 Jonesborough Road

ERWIN TENNESSEE

ACTUAL SITE



EXCLUSIVELY MARKETING BY



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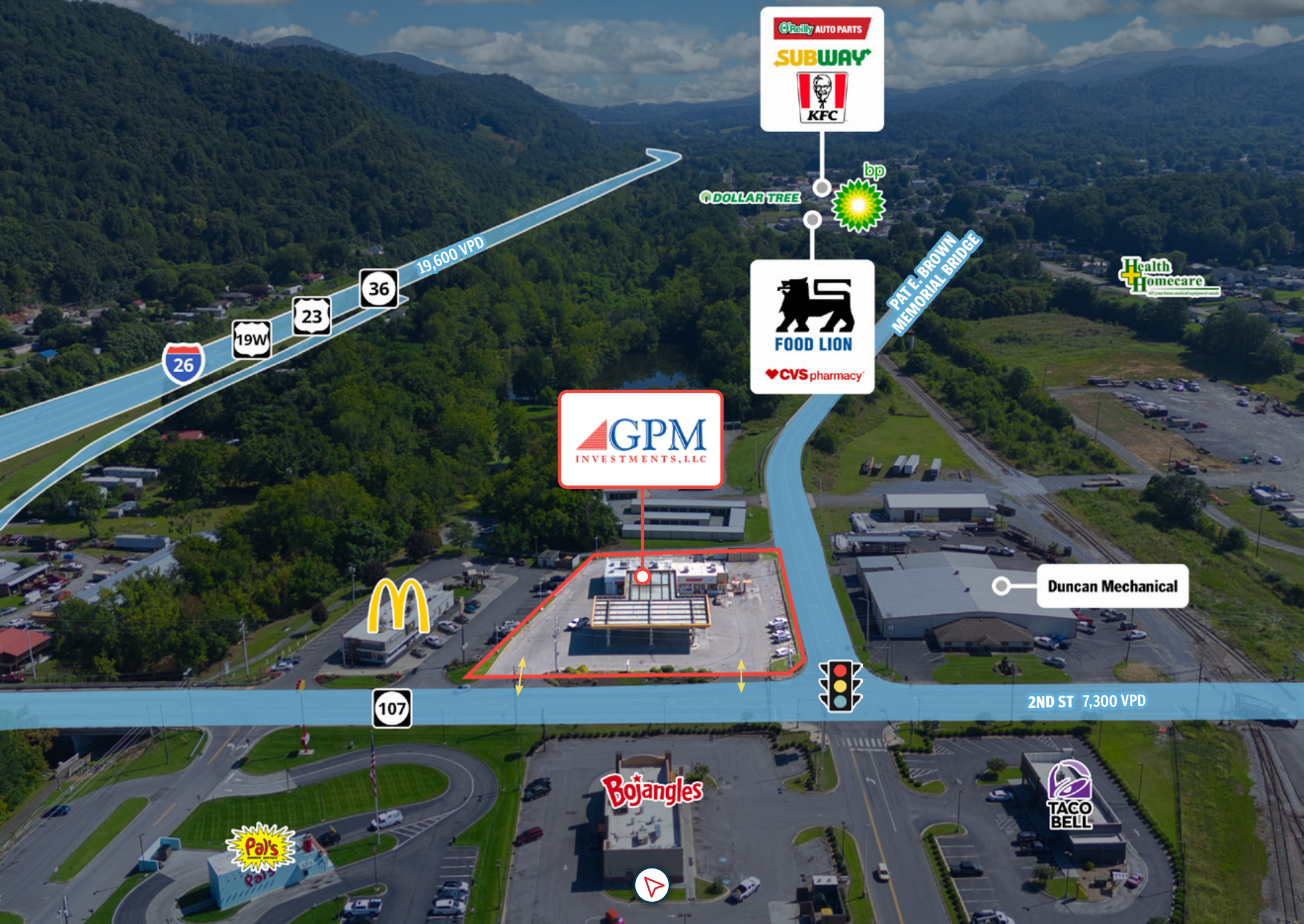
Tampa, FL 33606

FL License No. SL3257920



NATIONAL NET LEASE

Principal Broker: Sarah Shanks, SRS National Net Lease Group, LP | TN License No. 378371







Unicoi County
High School

Gentry Stadium

True Value

Erwin Record

SQUARE
ONE

Domino's Pizza

the Y



Shults Law Offices

Blue Willow
BRIDAL

MUSIC MOUNTAIN

UNION
STREET

ucpl

Erwin Town Hall

Duncan Mechanical

TACO
BELL



Bojangles

FOOD CITY

ACE
The helpful place

Pal's



107

2ND ST 7,300 VPD

PAT E. BROWN
MEMORIAL BRIDGE

GPM
INVESTMENTS, LLC





OFFERING

Pricing	\$5,049,000
Net Operating Income	\$302,952
Cap Rate	6.00%

PROPERTY SPECIFICATIONS

Property Address	519 Jonesborough Road Erwin, Tennessee 37650
Rentable Area	4,659 SF
Land Area	1.27 AC
Year Built	2002
Tenant	GPM Investments (dba Roadrunner)
Lease Signature	Corporate
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term Remaining	11+ Years
Increases	10% Every 5 Years
Options	4 (5-Year)
Rent Commencement	April 4, 2017
Lease Expiration	April 30, 2037

Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
GPM Investments	4,659	4/4/2017	4/30/2037	Current	-	\$25,246	\$302,952	4 (5-Year)
(dba Roadrunner)				May 2027	10%	\$27,771	\$333,247	
				May 2032	10%	\$30,548	\$366,572	
10% Increases Beg. of Each Option								

11+ Years of Remaining Term | Built in Rental Increases | Corporate Guaranty (GPM Investments - S&P: B+)

- The lease features a corporate guaranty by GPM Investments, a reputable brand with 3,600+ units nationwide and S&P: B+ credit score
- 11+ years of lease term remaining on the original 20-year base term with 4 (5-year) options to extend
- 10% rental increases every five years including options

Absolute NNN Lease | Fee Simple Ownership (Land & Building) | Zero Landlord Responsibilities

- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor in a state with no state income tax
- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises

Directly Off I-26 | Across From Food City Shopping Center | Nearby Retailers | Surrounding Consumer Base

- The asset is situated just off I-26, allowing users to benefit from on/off ramp access to the site and surrounding trade areas
- Across from a Food City-anchored shopping center that features Bojangles, Taco Bell, and more
- The surrounding residential neighborhoods will provide a steady consumer base from which to draw
- This location features a Dunkin' inside the store

Demographics In Local Trade Area

- The average household income exceeds \$68,878 within a 5-mile radius of the subject property
- There are more than 12,000 individuals within a 5-mile radius

PROPERTY PHOTOS



PROPERTY PHOTOS



TENANT OVERVIEW



GPM INVESTMENTS, LLC (ARKO CORP.)

Ownership: Subsidiary to ARKO CORP. (NASDAQ: ARKO)

Website: gpminvestments.com

Credit Rating: S&P: B+

Headquarters: Richmond, VA

Units: 3,600+

GPM Investments, LLC, operates as a wholly-owned subsidiary under the umbrella of ARKO Corp., which is part of the Family of Community Brands. Our corporate headquarters is based in Richmond, Virginia, and our extensive presence extends across 33 states as well as Washington D.C. In the retail landscape, we proudly rank as the nation's sixth-largest convenience store chain, boasting an expansive network of approximately 3,600 locations. This network is comprised of diverse components, including around 1,500 company-operated stores, over 300 proprietary cardlock locations, and an additional 1,800 dealer sites, all of which we supply with fuel.

Our multifaceted operations can be categorized into four key segments: first, the retail segment, where we focus on fuel and merchandise sales to retail consumers; second, the wholesale segment, where we serve as a primary fuel supplier to third-party dealers and consignment agents; third, GPM Petroleum, our arm dedicated to fuel supply services, catering to both our retail and wholesale segments; and finally, the fleet fueling segment, which manages proprietary cardlock locations, oversees third-party fueling sites, and offers specialized fuel cards that grant access to a nationwide network of fueling locations. This comprehensive structure positions us as a dynamic force in the convenience store and fuel supply industry.

ARKO OVERVIEW

6th Largest Convenience Store Chain in the United States

Company Operated Stores: 1,547

Employees: 14,000 (+/-)

States: 30+

ARKO Corp. (Nasdaq: ARKO) stands as a Fortune 500 powerhouse, holding full ownership of GPM Investments, LLC. It ranks among the largest players in the convenience store and fuel wholesale sectors within the United States. Headquartered in the vibrant city of Richmond, VA, our distinguished Family of Community Brands is renowned for its delectable prepared foods, an array of beverages (both hot and cold), snacks, candy, and a portfolio of beloved quick-serve restaurant brands.

A Family of Community Brands



ARKO
A Family of Community Brands

6TH LARGEST CONVENIENCE STORE CHAIN IN U.S.

\$248.9 MILLION

2024 ADJUSTED EBITDA¹

1,500+

COMPANY OPERATED STORES

\$1.1B

RETAIL IN
STORE SALES

2B

FUEL GALLONS
SOLD

OPERATING IN
**OVER 30
STATES**

OVER 14K
EMPLOYEES

1.3M

ENROLLED AS REWARDS
LOYALTY MEMBERS

24 ACQUISITIONS

22 CLOSED SINCE 2013;
2 ADDITIONAL PENDING

HIGHLY EXPERIENCED

IN-HOUSE M&A TEAM

WHOLESALE DISTRIBUTION TO
1,674 INDEPENDENT DEALER
LOCATIONS & OPERATION OF
183 CARDLOCK LOCATIONS

¹ Adjusted EBITDA is a non-GAAP financial measure. See Appendix for a reconciliation to the most comparable GAAP measures.

CONTINUED GROWTH THROUGH ACQUISITIONS

ARKO has consistently acquired quality assets at attractive multiples. The Company has demonstrable price discipline and creative approaches to transaction structuring, which has historically resulted in attractive returns over time.

24 ACQUISITIONS SINCE 2013

22 CLOSED AND 2 ANNOUNCED,
PENDING CLOSING

IN-HOUSE M&A TEAM

WITH EXTENSIVE EXPERIENCE

20X ADJ. EBITDA GROWTH SINCE 2013

\$15MM 2013 ADJ. EBITDA ---->
\$301.1MM 2022 ADJ. EBITDA ⁵

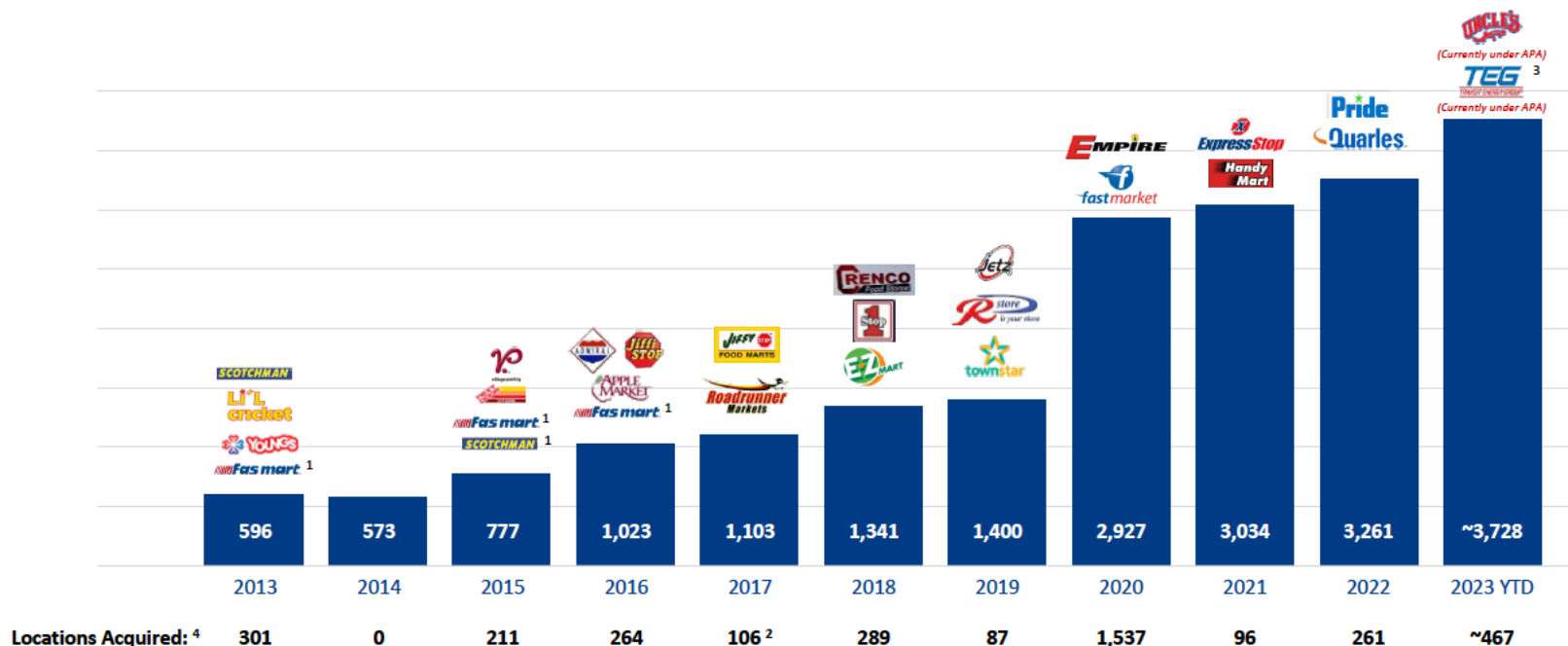
¹ Adjusted EBITDA is a non-GAAP financial measure. See Appendix for a reconciliation to the most comparable GAAP measures.

² Includes Broyles Hospitality locations as of the acquisition date, a seven unit Dunkin' franchisee in Tennessee and Virginia.

³ Includes TEG and WTG transactions anticipated to close in Q1 and Q2 2023.

⁴ Includes wholesale and cardlocks.

⁵ Adjusted EBITDA is a non-GAAP financial measure. See Appendix for a reconciliation to the most comparable GAAP measures.



ARKO's Retail Brand Footprint

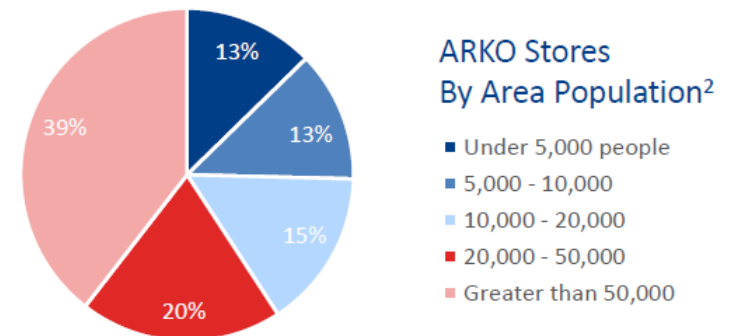
- Highly successful strategy embracing well known regional convenience store brands with brand equity and long histories in their communities.
- We operate 1,547 retail convenience stores in more than 30 states under more than 25 regional store brands that have been in existence for an average of approximately 50 years.¹

Added 159 company operated stores year-to-date in 2023 through closed acquisitions.

Overview:

- ~40% of our retail stores are in areas with populations of fewer than 20,000 people.
- ~20% of our retail stores are in areas with populations between 20,000 and 50,000 people.

Our focus on secondary and tertiary markets allows us to preserve “local” brand name recognition and align local market needs with capital investment.



PROPERTY OVERVIEW

LOCATION



Erwin Tennessee
Unicoi County
Johnson City MSA

ACCESS



Jonesborough Road: 2 Access Points

TRAFFIC COUNTS



Jonesborough Road/2nd Street: 7,300 VPD
James H. Quillen Parkway/Interstate 26: 19,600 VPD

IMPROVEMENTS



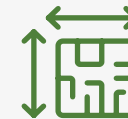
There is approximately 4,659 SF of existing building area

PARKING



There are approximately 25 parking spaces on the owned parcel.

PARCEL



Parcel Number: 023K A 00305
Acres: 1.27
Square Feet: 55,321

CONSTRUCTION



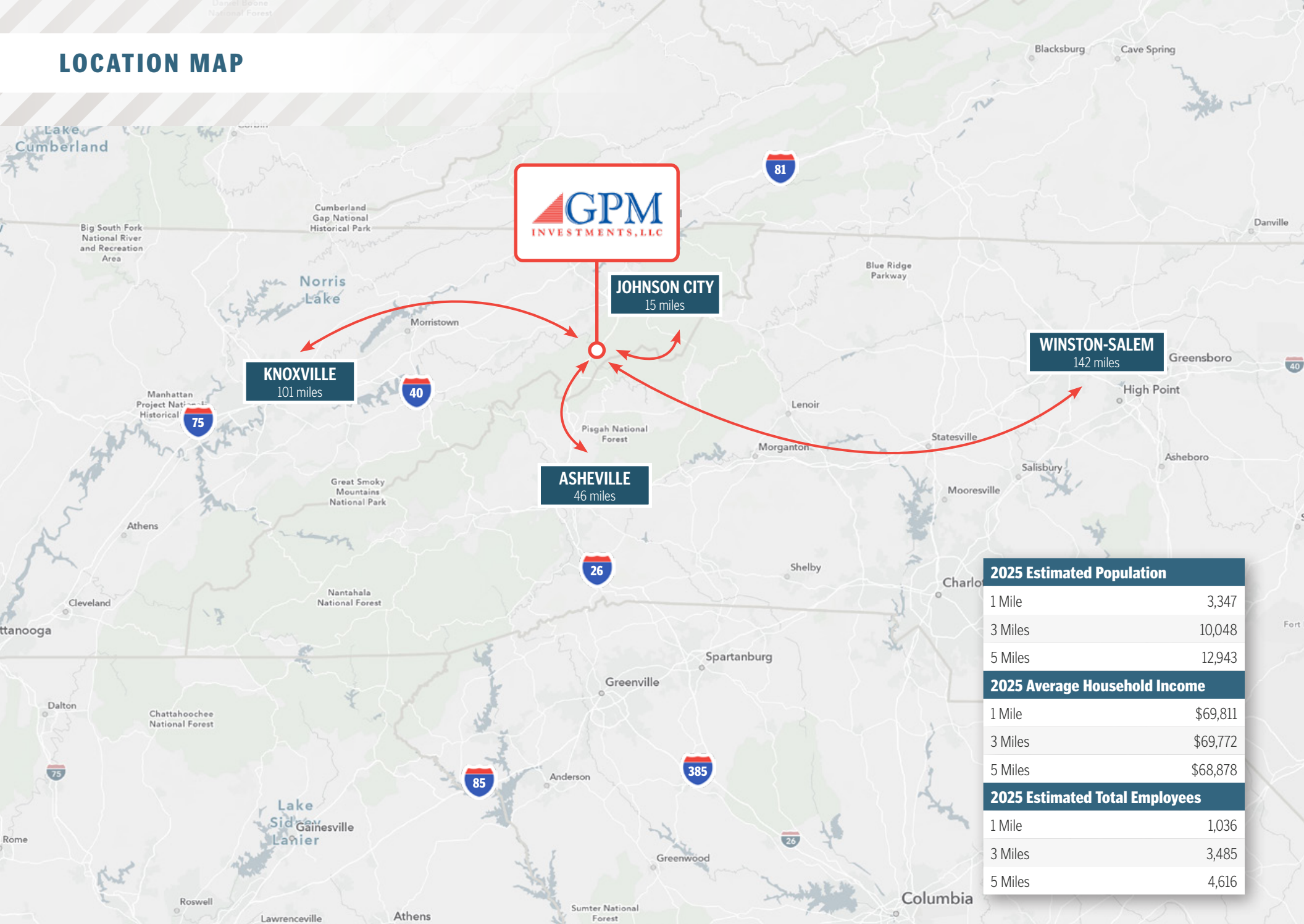
Year Built: 2002

ZONING

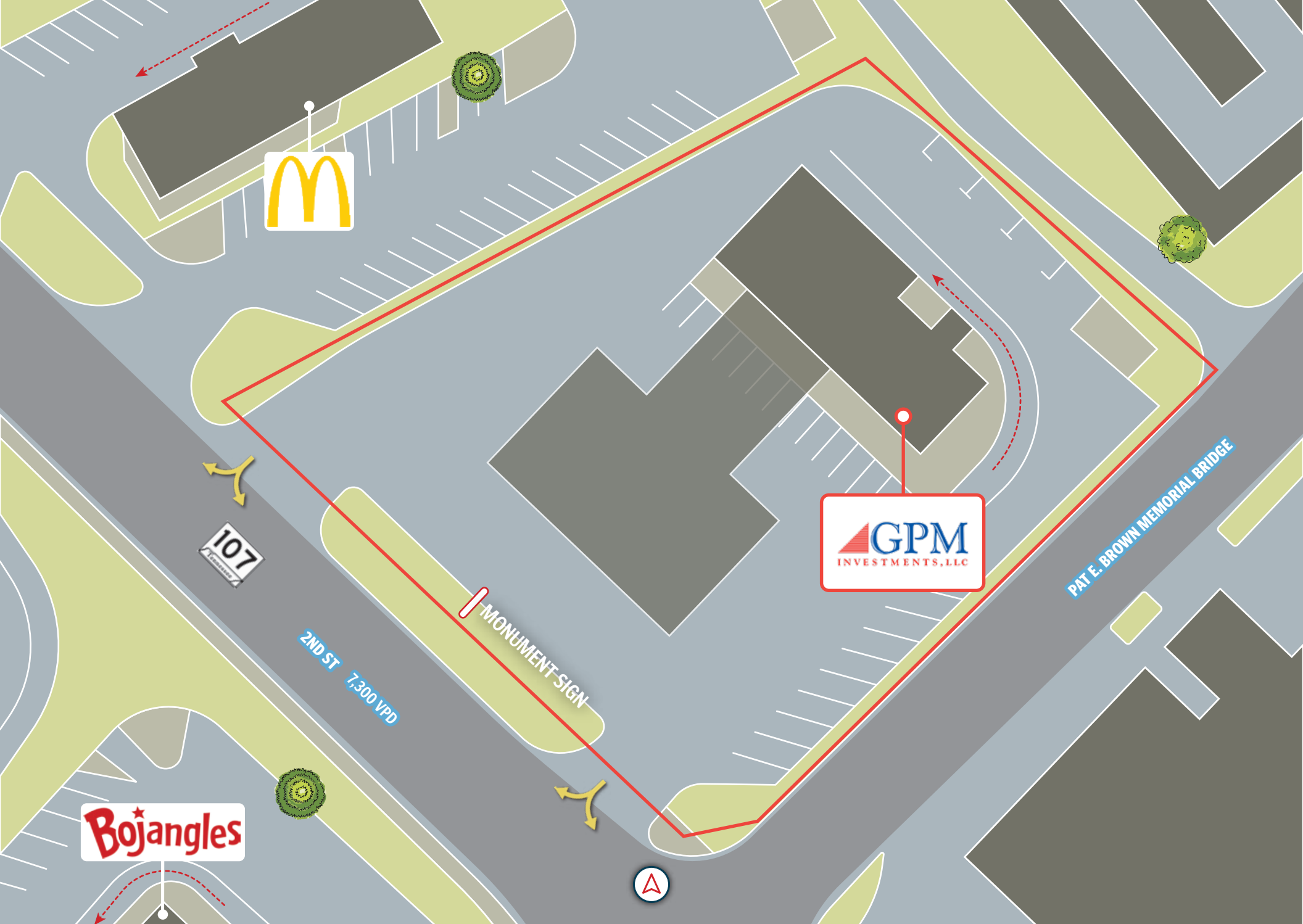


Commercial

LOCATION MAP







	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	3,347	10,048	12,943
2030 Projected Population	3,308	9,948	12,834
2025 Median Age	46.2	47.5	47.4
Households & Growth			
2025 Estimated Households	1,445	4,323	5,592
2030 Projected Households	1,448	4,331	5,607
Income			
2025 Estimated Average Household Income	\$69,811	\$69,772	\$68,878
2025 Estimated Median Household Income	\$49,944	\$53,558	\$52,997
Businesses & Employees			
2025 Estimated Total Businesses	142	280	348
2025 Estimated Total Employees	1,036	3,485	4,616



ERWIN, TENNESSEE

Erwin is a small town in Unicoi County, Tennessee, nestled in the Appalachian Mountains near the North Carolina border. Known for its scenic beauty, outdoor recreation, and quiet rural lifestyle, Erwin serves as the county seat and offers a close-knit community atmosphere. Its location along the Nolichucky River and near the Cherokee National Forest makes it popular with nature lovers and adventure seekers. The Town of Erwin had a population of 5,994 as of July 1, 2024.

Erwin's economy is primarily driven by manufacturing, forestry, healthcare, and tourism. Local industries include wood products, metal fabrication, and small-scale manufacturing. The town also benefits economically from seasonal tourism due to its proximity to natural attractions and hiking destinations. Government services and Unicoi County Hospital provide additional stable employment opportunities. Economic development efforts have focused on revitalizing downtown and supporting small businesses.

Erwin is widely known for its outdoor recreation. The nearby Appalachian Trail and Nolichucky River offer hiking, rafting, fishing, and camping opportunities. The town hosts the annual Erwin Apple Festival, drawing thousands of visitors for crafts, food, and live entertainment. Other attractions include the Chestoa Recreation Area and scenic drives through the Cherokee National Forest. Its mountain setting provides year-round beauty and access to regional outdoor adventures.

The nearest commercial airport to Erwin, Tennessee is the Tri-Cities Airport (TRI), located in Blountville, TN.



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

\$5B+

TRANSACTION
VALUE

company-wide
in 2024

600+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2024

\$2.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2024

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