

Multi Tenant Portfolio Opportunity
1180 - 1200 Simpson Rd
Lenoir City, TN



Marcus & Millichap

INVESTMENT SUMMARY

THE OFFERING

Marcus & Millichap is pleased to offer for sale the fee simple interest in a Multi Tenant portfolio in Lenoir City, TN.

These buildings are located at 1180 - 1200 Simpson Rd W, Lenoir City, TN. The portfolio consists of three, single-story structures on about 10 AC.

The property is located along Highway 321 (30,000 VPD), in the heart of Downtown Lenoir City and the area's primary retail corridor featuring national retailers including Walmart, Home Depot, Food City, Aldi, Starbucks, Chick-fil-A, and numerous other regional and national brands.

This multi-tenant portfolio presents a rare opportunity to acquire a fully leased industrial asset with significant value-add potential in one of East Tennessee's fastest-growing markets. The property benefits from stable in-place occupancy while providing investors with multiple avenues to unlock value through strategic leasing, repositioning, and capital improvements. Located within a designated Opportunity Zone, the property sits just minutes from I-75, Hwy 321, and Hwy 11, providing excellent regional connectivity to Knoxville, Loudon County, and the rapidly expanding West Knoxville corridor.

The portfolio enjoys outstanding visibility along the area's primary retail corridor and offers immediate cash flow from six tenants, including the Empower Rental Group, while providing substantial upside through upcoming lease renewals, tenant repositioning, and/or strategic capital improvements. With limited industrial inventory available in Downtown Lenoir City and growing population along with commercial growth fueled by revitalization efforts, this offering combines stable occupancy, an irreplaceable downtown location, and significant value-add potential into an attractive investment opportunity.

OVERVIEW

LENOIR CITY, TN

PRICE: CALL FOR PRICING

LEASE EXPIRATIONS: ERG - 09/30/2031;
IFC - 12/31/2029

RENEWAL OPTIONS: ERG - Two, 5-Year

LEASE TYPES: NN

ANCHOR TENANT: Empower Rental Group

GUARANTOR: Corporate

CONSTRUCTION: REINFORCED CONCRETE

ZONING: C-3 (Commercial)

LAND AREA: 10.15 AC

ADDRESS: 1180 - 1200 Simpson Rd W
Lenoir City, TN 37771

APN: 015-365.00; 015-314.00;
020D-A-031.01; 020D-A-031.00



HIGHLIGHTS

- ± 2 Year Remaining WALT | Recent 5-Year Extension On Corporate Guaranteed Anchor Tenant
- Positive Population Growth | $\pm 38,600$ People within a 5-Mile Radius | 3% Annual Growth YoY
- Affluent Community | \$108,500 Average Household Income within a 5-Mile Radius
- Strategic Location | Along Lenoir City's Primary Retail Corridor & Thoroughfare | 30,000 VPD
- Multiple Value-Add Strategies | Lease Rollover | Re-Tenancing | Repositioning | Redevelopment
- Surrounded By National Retailers | Walmart, Home Depot, Aldi, Chick-fil-A, Starbucks and more
- Close Proximity To I-75 | Less than 2 Miles | 60,000+ VPD (U-S321 & I-75)
- Close Proximity To I-40 | Less than 5 Miles | 117,000+ VPD (I-40 & I-75)
- Convenient Drive To McGhee Tyson Airport | 20 Miles | 3.6 Million Annual Passengers



PROPERTY PHOTOS



AERIAL - NORTH



AERIAL - SOUTH



LOCATION OVERVIEW

LENOIR CITY, TN

Known as the Lake Capital Of The South, Lenoir City emerged from the Post American Revolution Period. General William Lenoir received a land grant of 5,000 acres for his service in the American Revolution. The land was later transferred to General Lenoir's son, Major William Lenoir. Major Lenoir moved to the area with his wife and family around 1810 to farm the land. The farm quickly grew into a major plantation with early development centered around several flour and cotton mills. The railroad developed and the area became known as Lenoir's Station.

Major Lenoir sold part of the land to developers to take advantage of the growth and they established a system of parallel and perpendicular streets that today forms the area of the historic downtown. Lenoir's Station saw a number of minor skirmishes during the Civil War with troops on both sides passing through. This was because the area was along the Tennessee River, the main railroad line, and the major north/south road in East Tennessee. The name was officially changed and the area was incorporated as Lenoir City in 1907 by the Tennessee General Assembly.

Lenoir City has much to offer today's visitor. Make sure to visit the historic downtown district along Highway 11. See Civil War markers for Lenoir's Plantation and the remains of the Lenoir City Cotton Mill, as well as the Lenoir City Museum all located to the side and behind present day First National Bank. This area also offers antiques, shops, and local restaurants.

Enjoy the picnic areas and walking trails around the two TVA dams, Tellico and Fort Loudoun. Visit Fort Loudon Marina, the largest marina in the area. Shop and eat in the newer establishments along Highway 321. There are eight hotels/motels to handle your overnight accommodations. The area is known as "The Lakeway to the Smokies" as you can enjoy the lakes on a more scenic drive on Highway 321 to the Smoky Mountains.

DEMOGRAPHICS	3 MILE	5 MILE	10 MILE
2025 POPULATION	22,421	38,611	106,128
2030 POPULATION EST.	24,868	41,994	127,621
AVG. HH INCOME	\$87,000	\$108,567	\$131,367
MEDIAN HH INCOME	\$67,420	\$83,371	\$102,191
BACHELOR'S DEGREE +	23%	31%	40%
2025 HOUSEHOLDS	88,821	14,951	46,323
2030 HOUSEHOLD EST.	9,784	16,497	50,046



TENANT OVERVIEW



EMPOWER RENTAL GROUP

Empower Rental Group is a leading provider of top-tier rental solutions, offering a diverse range of high-quality equipment to individuals and businesses. With a commitment to excellence and a customer-centric approach, ERG is your trusted partner for seamless and efficient rental experiences across various sectors.

Empower Rental Group is a family of local equipment rental providers across the Southeastern United States. ERG began with 3 locations in 2021 with the goal of being the difference in the equipment rental industry by supporting American businesses.

ERG is set out to solve those issues from the beginning. Local rental companies tend to have great customer service, but are limited in their equipment availability, while large companies have more equipment, but often lack effective customer service and have issues with accurate billing.

Empower Rental Group combines the best of both worlds. Their network of ever-growing local equipment rental branches keeps the local rental company customer service and feel, but allows access to equipment from all of their locations.



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Marcus & Millichap

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