



Multi-Tenant Retail Strip Center Investment – Strong Cash Flow And Upside

Linden Place – 3175 Linden Drive, Bristol, VA 24202

Investment Contact:

Spencer O'Donnell

Managing Director
Charter Realty
CA Broker License No. 01954051
(714) 400-6267 | spencer@charterrealty.com

Cooperating Broker:

J. Michael Nidiffer

Principal Broker
Interstate Realty Advisors
VA Broker License No. 0225 018202
(423) 968-5971 | mike@ira-realty.com



**CHARTER
REALTY**



Multi-Tenant Retail Strip Center Investment – Strong Cash Flow And Upside

Linden Place – 3175 Linden Drive, Bristol, VA 24202

Investment Contact:

Spencer O'Donnell

Managing Director
Charter Realty
CA Broker License No. 01954051
(714) 400-6267 | spencer@charterrealty.com

Cooperating Broker:

J. Michael Nidiffer

Principal Broker
Interstate Realty Advisors
VA Broker License No. 0225 018202
(423) 968-5971 | mike@ira-realty.com



TABLE OF CONTENTS

Property Overview	3
Investment Highlights	4
Aerial	5-6
Financial Overview / Offering Summary	7
Rent Roll	8
Site Plan	9
Demographics - 5, 10 & 20 Mile Rings	10
Demographics - 30 Minute Drive Time	11
Area Overview	12
Tenant Overview	13-16
City Overview	17-19
Contacts	20



Property Overview

We are excited to present qualified investors with an exceptional opportunity to acquire the fee simple ownership (land & building) of a two-tenant strip retail investment property located in Bristol, VA (Kingsport-Bristol MSA), featuring frontage directly on Interstate 81 (I-81) and adjacent to the exit ramps. The two tenants, Harper Aesthetics and El Rancho Senior Mexican restaurant, are successful, regional tenants with proven track records. El Rancho Senior operates 5 restaurants in the chain and their new lease includes a personal guaranty.

This property is strategically situated at a prime retail location in Bristol, VA just across state lines from its twin city of Bristol, TN, positioned at the Old Airport Rd exit and on-ramps to I-81 (55,000 vehicles per day). This same exit also funnels traffic to adjacent national retailers including Walmart Supercenter, Sam's Club, Rural King, Dollar Tree, Tractor Supply Co, Ashely Furniture, Mattress Firm, Dollar Tree, Dollar General, Cinemark, Olive Garden, Perkins, IHOP, Chili's, Verizon, AT&T, Wendy's and Starbucks. With the benefit of these notable traffic draws on this retail corridor, this location offers high visibility and accessibility, making it an ideal setting for a retail strip center.

This is a rare opportunity to purchase a recently renovated, multi-tenant retail investment property on prime real estate in a high-demand market, offering investors long-term cash flow and potential for significant returns.

Parcel Details:



Parcel No. (APN)
228-5-3
(City of Bristol, VA)



Building Size
12,337 Sq Ft



Lot Size
1.03 Acres



Investment Highlights

- **Multi-Tenant Retail Strip Center – Two Tenants – Strong Cash Flow and Upside**
 - » Major Retail Traffic Corridor & Interstate Exit
- **Strong Regional Tenants – 12,337 SF – Infill Retail Corridor**
 - » Interstate 81 (55,000 Vehicles Per Day) from Tennessee to New York
 - » 5 Yr NNN Lease to El Senor Rancho – 5 Unit Mexican Restaurant Operator – Personal Guaranty
 - » Harper Aesthetics – High Net Worth Lessee – Medical Aesthetics serving the Tri-Cities region (Bristol-Kingsport MSA)
 - » Virginia Department of Transportation (VDOT) – State Agency with an Annual Budget of \$8.9 Billion
 - » Hopkins Medical Association – 7 Locations Throughout Virginia, West Virginia, & Kentucky
- **Strong Demographics – 40,135 Residents Within a 5 Mile Radius**
 - » Average HHI of \$84,196 Within a 20 Mile Radius
- **High Profile Location – Busy Area – Interstate Frontage**
 - » Nearby National Retailers include Walmart Supercenter, Sam’s Club, Target, Home Depot, Lowe’s, Burlington, TJ Maxx, PetSmart, Bealls, Food City, Five Below, Ross Dress for Less, Rural King, Dollar Tree, Tractor Supply Co, Ashely Furniture, Mattress Firm, Dollar Tree, Dollar General, Cinemark, Olive Garden, Perkins, IHOP, Chili’s, Verizon, AT&T, Wendy’s and Starbucks
 - » Adjacent to the Two Largest Hotels in the Bristol Area (Delta Hotels & Courtyard by Marriott) – 10 Minutes to Hard Rock Hotel & Casino Bristol
- **Opportunity Zone Location – Community Driven Retail**
- **Ideal 1031 Exchange Opportunity – Ease of Management**
 - » Stable Cash Flow – Free and Clear of Debt
 - » Across from the Virginia Intermediate School – Opened 2024 Consolidating all Elementary Schools in Bristol, VA into one Campus – Huge Traffic Draw





MATTRESS FIRM

DOLLAR TREE

EST'D 1960
RURAL KING
AMERICA'S FARM & HOME STORE

Sam's CLUB

Walmart

TARGET **PETSMART** **bealls**
TJ-maxx **five BELOW** **ROSS**
DRESS FOR LESS

TSC TRACTOR SUPPLY CO

Ashley
FURNITURE HOMESTORE

Advance Auto Parts

crumbl cookies

TACO BELL

COOK-OUT

Olive Garden

golden corral

Office DEPOT

Wendy's

GameStop

CosmeProf

Logan's ROADHOUSE

SUBJECT PROPERTY

chijis

verizon
AT&T

LINDEN DRIVE

INTERSTATE
Bowl

T Mobile

Interstate 81 - 55,000 VDP




Virginia Intermediate School



Financial Overview

Income

Base Rent	\$193,585.50
Additional Rent	\$8,496.75

Operating Expenses

Electricity - Parking Lot	(\$543.87)
Landscape Contract	(\$1,637.79)
Pest Control	(\$540.00)
Snow Removal	(\$656.25)
Insurance	(\$2,590.77)
Property Tax	(\$16,395.00)
Management Fee	(\$3,908.10)

NET OPERATING INCOME	\$175,810.47
-----------------------------	---------------------



Offering Summary

Price	\$2,345,000
Price / Sq. Ft.	\$190
Cap Rate	7.50%
NOI	\$175,810

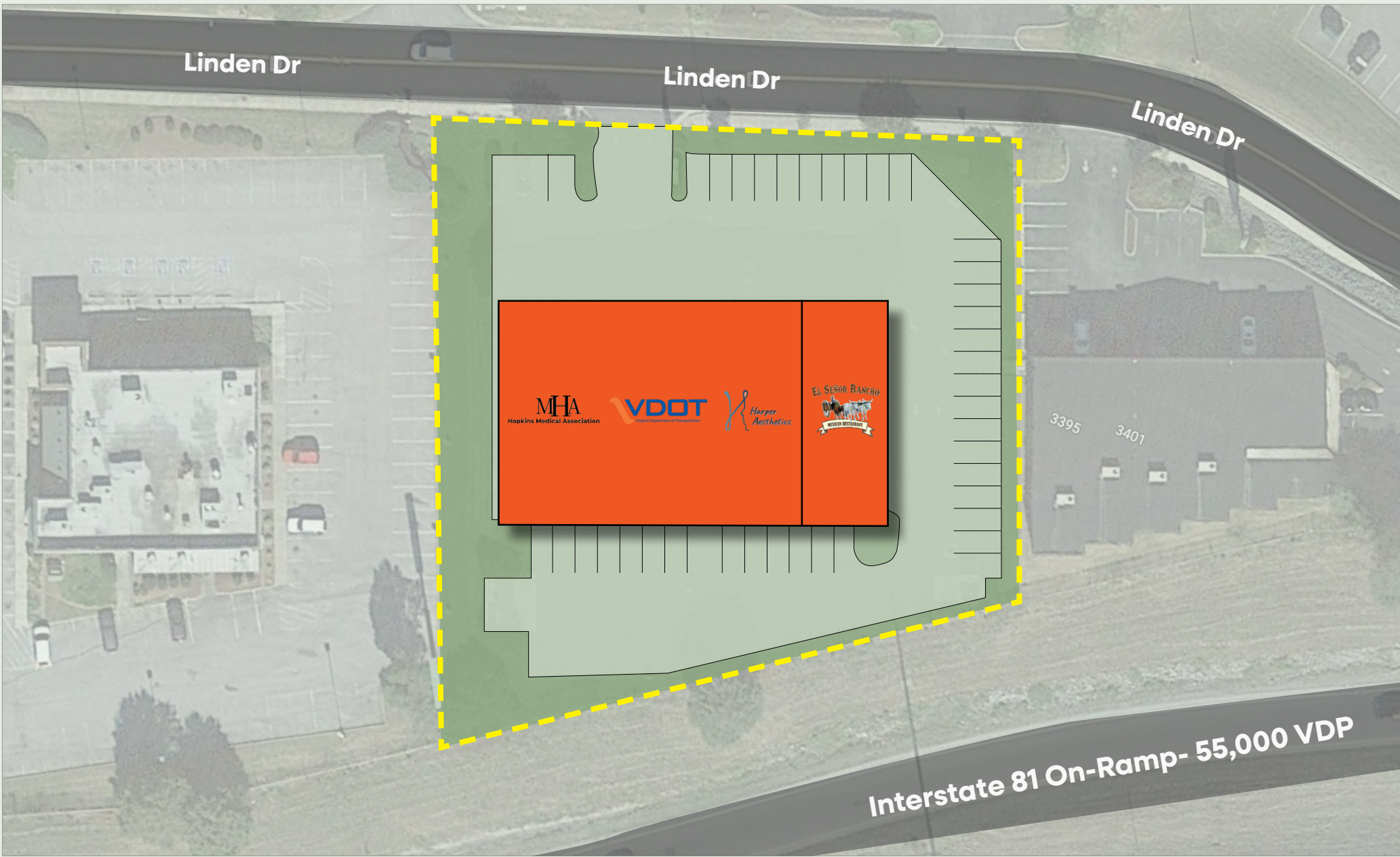
Rent Roll

Tenant	Lease Type	Square Footage	Lease Start	Lease Expiration	Remaining Term/ WALT	Annual Rent	Annual Rent PSF	Additional NNN Rent	Rental Increases	Extension Option Periods
Harper Medical Aesthetics & Wellness, Inc.	Gross	8,347 SF Total (4,827 SF Harper Medical Aesthetics)	1-Sep-2023	30-Sep-2027	2.7 Years	\$137,726	\$16.50	-	\$1 PSF Annual Increases 1-Oct-2025: \$146,073 1-Oct-2026: \$154,420	One 4-Year Option with \$1 PSF Annual Increases 1-Oct-2027: \$162,767 1-Oct-2028: \$171,114 1-Oct-2029: \$179,461 1-Oct-2030: \$187,808
Virginia Department of Transportation (Sublessee of Harper Medical Aesthetics & Wellness, Inc.)	-	1,760 SF	-	-	-	-	-	-	-	-
Hopkins Medical Association LLC (Sublessee of Harper Medical Aesthetics & Wellness, Inc.)¹	-	1,760 SF	-	-	-	-	-	-	-	-
El Senor Rancho Mexican Restaurant²	Net	3,990 SF	1-Jan-2025	30-Jun-2030	5.0 Years	\$55,860	\$14.00	\$8,497	3% Annual Increases 1-Jul-2025: \$55,860 1-Jul-2026: \$57,536 1-Jul-2027: \$59,262 1-Jul-2028: \$61,040 1-Jul-2029: \$62,871	Two 5-Year Options with 3% Annual Increases 1-Jul-2030: \$64,448 1-Jul-2031: \$66,381 1-Jul-2032: \$70,424 1-Jul-2033: \$72,537 1-Jul-2034: \$74,713 1-Jul-2035: \$76,954 1-Jul-2036: \$79,263 1-Jul-2037: \$81,641 1-Jul-2038: \$84,090 1-Jul-2039: \$86,613
TOTALS		12,337 SF			WALT: 3.4 Years	\$193,586		\$8,497		

¹ Operator has 7 Locations, Owner of Harper Aesthetics is the Owner of Hopkins Medical Association

² Operator has 5 Locations & includes Personal Guaranty

Site Plan



Demographics

5 MILE RADIUS:



Total Population: **40,135**

Households: **17,780**

Daytime Population: **32,724**

Median Age: **43.3**



Average Household Income: **\$79,342**

Median Household Income: **\$58,303**

10 MILE RADIUS:



Total Population: **80,509**

Households: **35,835**

Daytime Population: **63,991**

Median Age: **44.6**



Average Household Income: **\$83,263**

Median Household Income: **\$59,456**

20 MILE RADIUS:



Total Population: **185,157**

Households: **80,310**

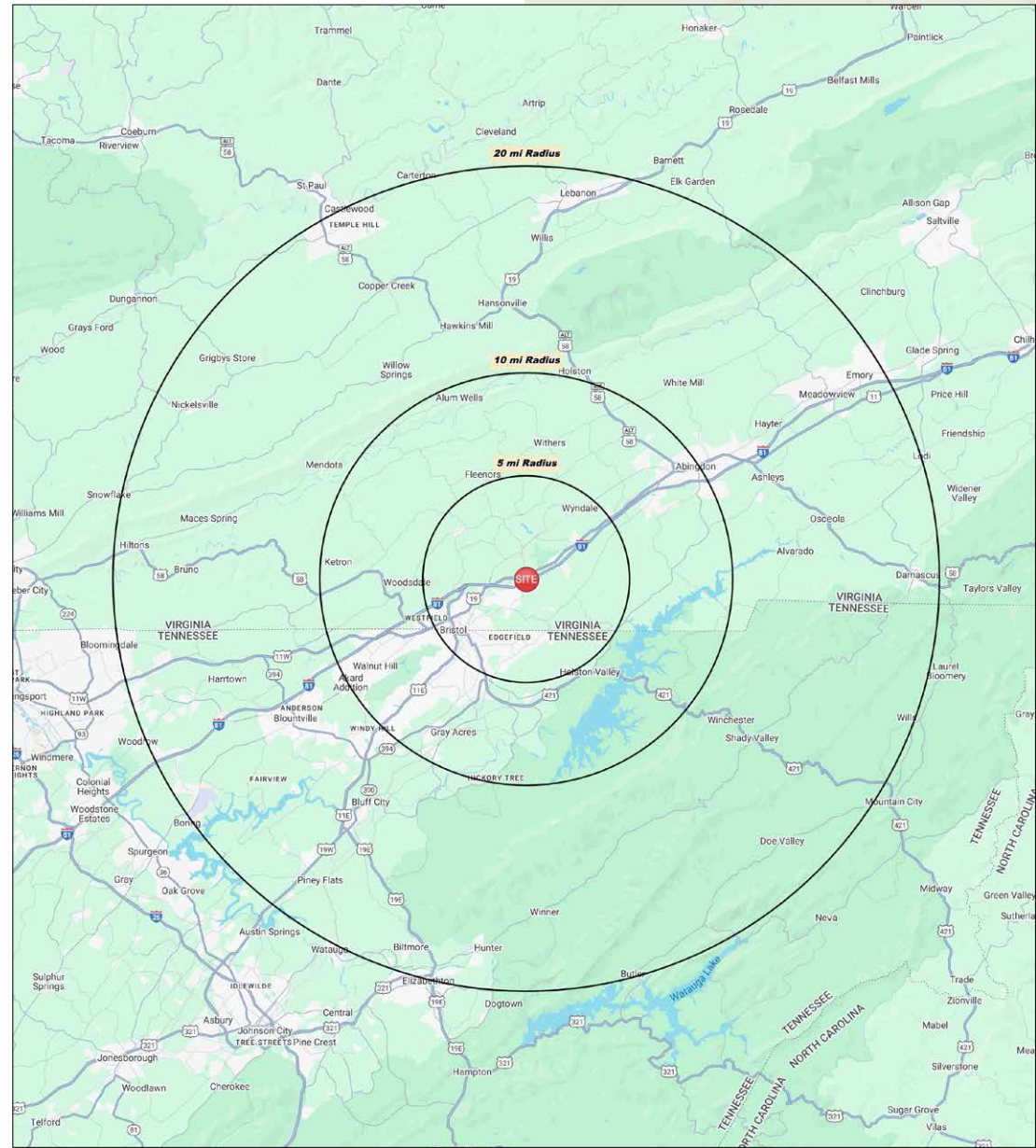
Daytime Population: **132,912**

Median Age: **45.2**

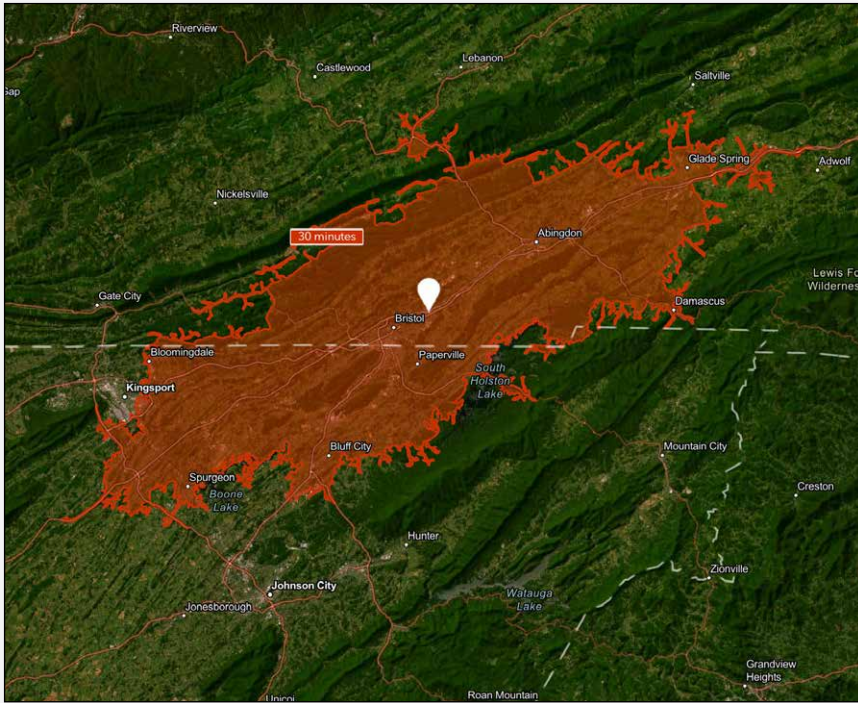


Average Household Income: **\$84,916**

Median Household Income: **\$60,844**



Demographics - 30 Minutes Drive



KEY FACTS

174,951

Population

46.7

Median Age

\$53,686

Median Household Income

177,872

Daytime Population

TAPESTRY SEGMENTS

Midlife Constants <i>12,797 Households</i>	Small Town Sincerity <i>10,002 Households</i>	Comfortable Empty Nesters <i>9,711 Households</i>
<p>Socioeconomic Traits</p> <p>Residents are seniors, at or approaching retirement, with below-average labor force participation and below average net worth.</p>	<p>Socioeconomic Traits</p> <p>Young families & senior householders that are bound by community ties. Labor force participation lower at 52%, which could result from lack of jobs or retirement.</p>	<p>Socioeconomic Traits</p> <p>Nearly half of all householders aged 55 or older. Average labor force participation at 61%. Residents are professionals working in government, health care, or manufacturing.</p>
<p>Household Types</p> <p>Married couples, with a growing share of singles.</p>	<p>Household Types</p> <p>Half of the householders aged 55 years or older and predominantly single-person households.</p>	<p>Household Types</p> <p>Married couples, some with children, but most without.</p>
<p>Typical Housing</p> <p>Single Family</p>	<p>Typical Housing</p> <p>Single Family</p>	<p>Typical Housing</p> <p>Single Family</p>

TOTAL RETAIL SALES

Includes F&B



\$1,444,238,311

EDUCATION

Bachelor's Degree or Higher



29%

OWNER OCCUPIED HOME VALUE

Average



\$263,539

ANNUAL HOUSEHOLD SPENDING

\$2,788

Eating Out

\$1,620

Apparel & Services

\$5,409

Groceries

\$178

Computer & Hardware

\$6,390

Health Care

SUBJECT PROPERTY

INTERSTATE 81 - 55,000 VDP

Downtown Bristol BRISTOL
 6.1 Miles (10 Minutes)

Tenant Overview



Harper Aesthetics

• Leased Space: 8,347 SF

Harper Aesthetics is a premier tenant offering a wide range of spa treatments, quality skincare products, anti-aging services, and minimally invasive cosmetic procedures. Specializing in addressing various beauty and wellness concerns, they are committed to providing their clients with exceptional aesthetic care. Using the latest technology, they create a relaxing and rejuvenating spa experience for every client.

Their services include body contouring, laser treatments, skin rejuvenation, dermal fillers, Botox, and other tailored spa treatments designed to meet individual needs and aesthetic goals. Harper Aesthetics ensures that clients leave feeling refreshed, revitalized, and confident in their own skin.

COMPANY OVERVIEW

Headquarters

Bristol, VA

Website

www.harper-aesthetics.com



Tenant Overview



El Señor Rancho Mexican Restaurant

- Leased Space: 3,990 SF

El Señor Rancho Mexican Restaurant is a vibrant, regional chain (5 units) offering a delicious and authentic taste of Mexican cuisine. Known for its warm, welcoming atmosphere, this local favorite provides a wide range of traditional Mexican dishes, from sizzling fajitas and flavorful enchiladas to fresh tacos and specialty drinks.

Whether you're craving a quick bite or a relaxing meal with family and friends, El Señor Rancho delivers an unforgettable dining experience. With their friendly service and rich flavors, they're dedicated to bringing a taste of Mexico to Tennessee and Virginia.

COMPANY OVERVIEW

Headquarters	Lenoir City, TN
Locations	5
Website	www.elsenorranchos.com



Tenant Overview



Virginia Department of Transportation (VDOT)

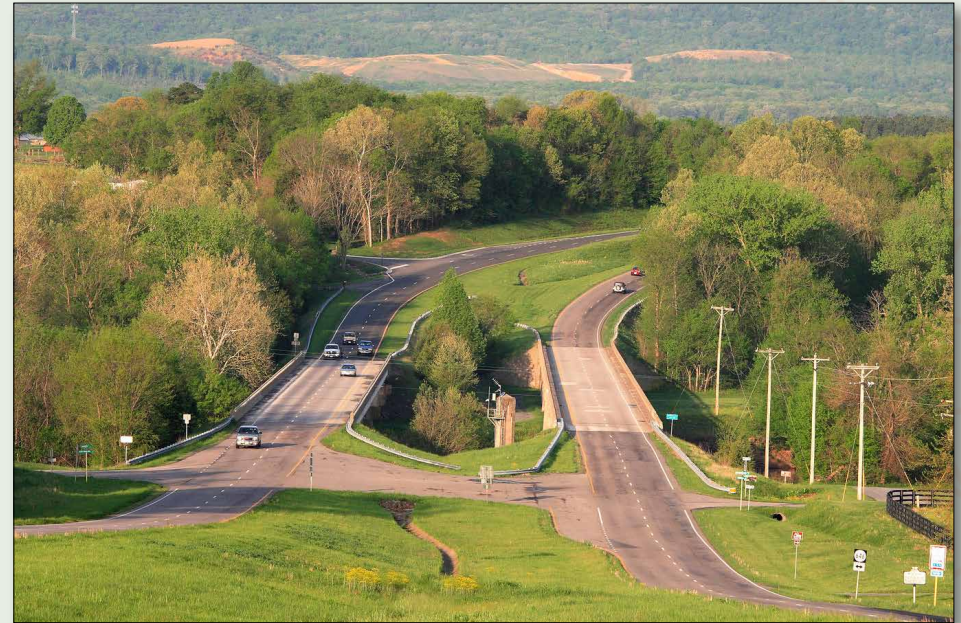
- Subleased Space: 1,760 SF

The Virginia Department of Transportation (VDOT) is the state agency responsible for building, maintaining, and operating the Commonwealth's extensive network of roads, bridges, and tunnels. With a workforce of approximately 7,500 full-time employees, VDOT manages over 58,000 miles of roadway, making it the third-largest state-maintained highway system in the United States. The agency's mission is to plan, deliver, operate, and maintain a transportation system that is safe, enables easy movement of people and goods, enhances the economy, and improves the quality of life for Virginians.

VDOT manages more than road maintenance, overseeing traffic, transportation planning, and infrastructure to support Virginia's growth. Through services like Virginia 511, it provides real-time traffic updates and works with partners to improve public transit and promote sustainable mobility statewide.

COMPANY OVERVIEW

Headquarters	Richmond, VA
Annual Budget	\$8.9 Billion
Website	www.vdot.virginia.gov



Tenant Overview



Hopkins Medical Association

- **Subleased Space: 1,760 SF**

Hopkins Medical Association LLC, based in Richlands, Virginia, is a nurse practitioner-owned healthcare provider dedicated to delivering exceptional care to underserved rural communities. Their multidisciplinary team includes nurse practitioners, physicians, pharmacists, and licensed professional counselors, all committed to offering comprehensive treatment for both acute and chronic conditions. The association emphasizes a nonjudgmental approach to healthcare, ensuring that all patients receive respectful and personalized care.

Hopkins Medical Association envisions expanding services via clinics and mobile units to reach those with transportation challenges. With a focus on accessibility and compassionate care, they aim to address urgent health needs and manage chronic conditions, ensuring patients feel valued and supported throughout their healthcare journey.

COMPANY OVERVIEW

Headquarters	Richlands, VA
Locations	7
Website	www.hopkinsmedicalassociation.com



City Overview



Bristol, VA

Nestled in the scenic Appalachian Highlands, **Bristol, Virginia**, is a vibrant city known for its unique blend of small-town charm, rich history, and a strong, growing economy. With a population of over 17,000, Bristol offers a close-knit community feel while strategically positioning itself within the broader Tri-Cities region, which includes **Kingsport** and **Johnson City, TN**. This central location ensures easy access to a variety of metro areas, enhancing its appeal for both residents and businesses alike.

Cultural Heritage & Attractions

Bristol holds a special place in the hearts of music lovers worldwide, earning its reputation as the **"Birthplace of Country Music"**. In 1927, the famous **Bristol Sessions** were recorded in the downtown area, marking the beginning of modern country music. Visitors can explore this rich history through the **Birthplace of Country Music Museum**, and the city's State Street is dotted with murals and monuments that celebrate this musical legacy.

The city is also home to the legendary **Bristol Motor Speedway (BMS)**, one of the world's most iconic NASCAR tracks. With a **seating capacity of over 150,000**, BMS hosts major Sprint Cup events in April and August, drawing fans from across the nation and the globe. Additionally, **Bristol's downtown** is a thriving cultural hub, offering a mix of entertainment, shopping, and dining. As a **Certified Main Street Community**, it continues to evolve with new businesses, restaurants, and offices, creating a lively atmosphere for both residents and visitors.

City Overview (Continued)

Cultural Heritage & Attractions

Near Downtown, the **Hard Rock Café & Casino Bristol** recently opened to widespread acclaim attracting headliner musical country stars from across the country. There are only 5 casinos currently allowed in Virginia and this one that just launched in 2024 is the first one to open.



Outdoor Recreation & Scenic Beauty

Surrounded by the majestic **Appalachian Mountains** and **South Holston Lake**, Bristol provides abundant opportunities for outdoor recreation. Whether it's fishing, boating, hiking, or camping, the area's natural beauty is a significant draw for outdoor enthusiasts. Numerous parks, **golf courses**, and **spectacular caverns** further enhance Bristol's appeal as a prime destination for nature lovers.

Economic Growth & Business Opportunities

Bristol's economy is diverse and expanding, with a focus on key industries such as healthcare, manufacturing, retail, and tourism. The city is home to notable employers, including the Wellmont Health System, Bristol Compressors, and Alpha Natural Resources, creating a solid job market in the region.

- **Affordable Cost of Living:** One of Bristol's biggest attractions is its affordability. The city boasts a cost of living 14.6% lower than the national average, making it an appealing place for families and businesses to thrive.
- **Business Climate:** Virginia offers a favorable business environment with competitive tax rates and incentives, encouraging growth and innovation.

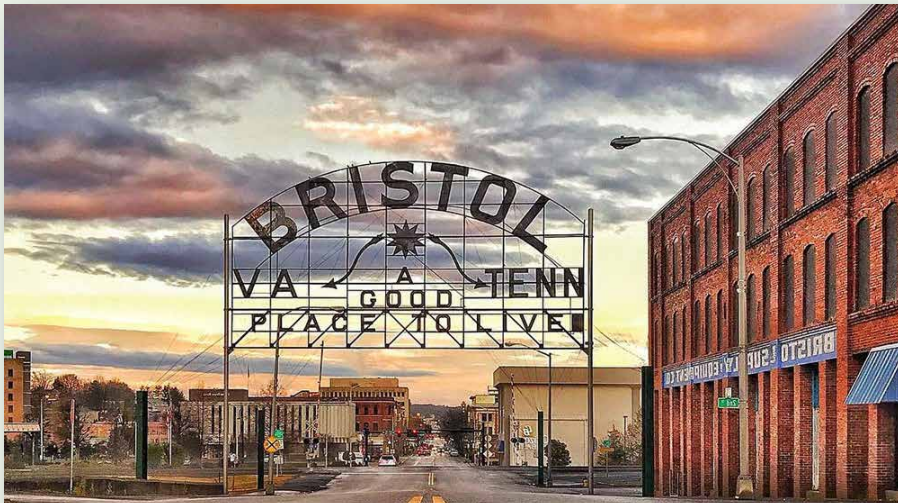
Bristol's central location within the **Tri-Cities region** ensures easy access to major highways like **Interstate 81** and **U.S. Route 11**, making travel to surrounding cities seamless. The **Bristol Municipal Airport** and nearby **Tri-Cities Regional Airport** further enhance the city's connectivity, offering regional flights and access to global markets.

City Overview (Continued)

Community & Quality of Life

Bristol offers a welcoming atmosphere that balances a rich cultural heritage with modern amenities and a thriving economy. The city is home to a variety of parks, golf courses, theatres, and cultural institutions like the **Paramount Center for the Arts**. It also hosts popular events such as the **Bristol Rhythm & Roots Reunion** and **Border Bash**, which attract visitors from across the region.

The **local job market** continues to expand, fueled by Bristol's growing industries in healthcare, manufacturing, and tourism. The city's unique blend of affordable living, a strong sense of community, and access to major metro areas makes it an increasingly attractive place to live, work, and invest.



Top Employers

Company	Employees
City of Bristol	676
Electro-Mechanical Corp.	600
OfficeMax	500
Sprint PCS	428
US Solutions	367
Strongwell	350
Commonwealth of Virginia	250
Sheare's Foods	225
Ball	218
Aerus	201

Multi-Tenant Retail Strip Center Investment – Strong Cash Flow And Upside

Linden Place – 3175 Linden Drive, Bristol, VA 24202

Investment Contact:

Spencer O'Donnell

Managing Director
Charter Realty
CA Broker License No. 01954051
(714) 400-6267 | spencer@charterrealty.com

Cooperating Broker:

J. Michael Nidiffer

Principal Broker
Interstate Realty Advisors
VA Broker License No. 0225 018202
(423) 968-5971 | mike@ira-realty.com



This Offering Memorandum contains select information pertaining to the business and affairs of the subject property for sale. It has been prepared by Charter Realty. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Charter Realty. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto.

Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Charter Realty, you agree:

1. The Offering Memorandum and its contents are confidential; 2. You will hold it and treat it in the strictest of confidence; and 3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Charter Realty expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Charter Realty or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Charter Realty makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties or content, accuracy and reliability. This publication is the copyrighted property of Charter Realty and /or its licensor(s) 2025. All rights reserved.