



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

Linden Place – 3175 Linden Drive, Bristol, VA 24202

### Investment Contact:

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# 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

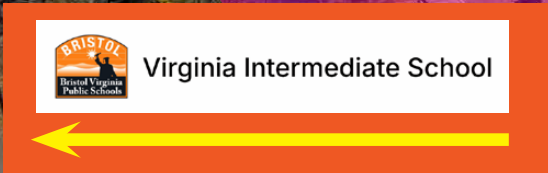
- **Multi-Tenant Retail Strip Center – Two Tenants – Strong Cash Flow and Upside**
  - » Major Retail Traffic Corridor & Interstate Exit
- **Strong Regional Tenants – 12,337 SF – Infill Retail Corridor**
  - » Interstate 81 (55,000 Vehicles Per Day) from Tennessee to New York
  - » 5 Yr NNN Lease to 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













# 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)

<b>NET OPERATING INCOME</b>	<b>\$175,810.47</b>
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# Offering Summary

Price	\$1,953,444
Price / Sq. Ft.	\$158
Cap Rate	9.00%
NOI	\$175,810

# Rent Roll

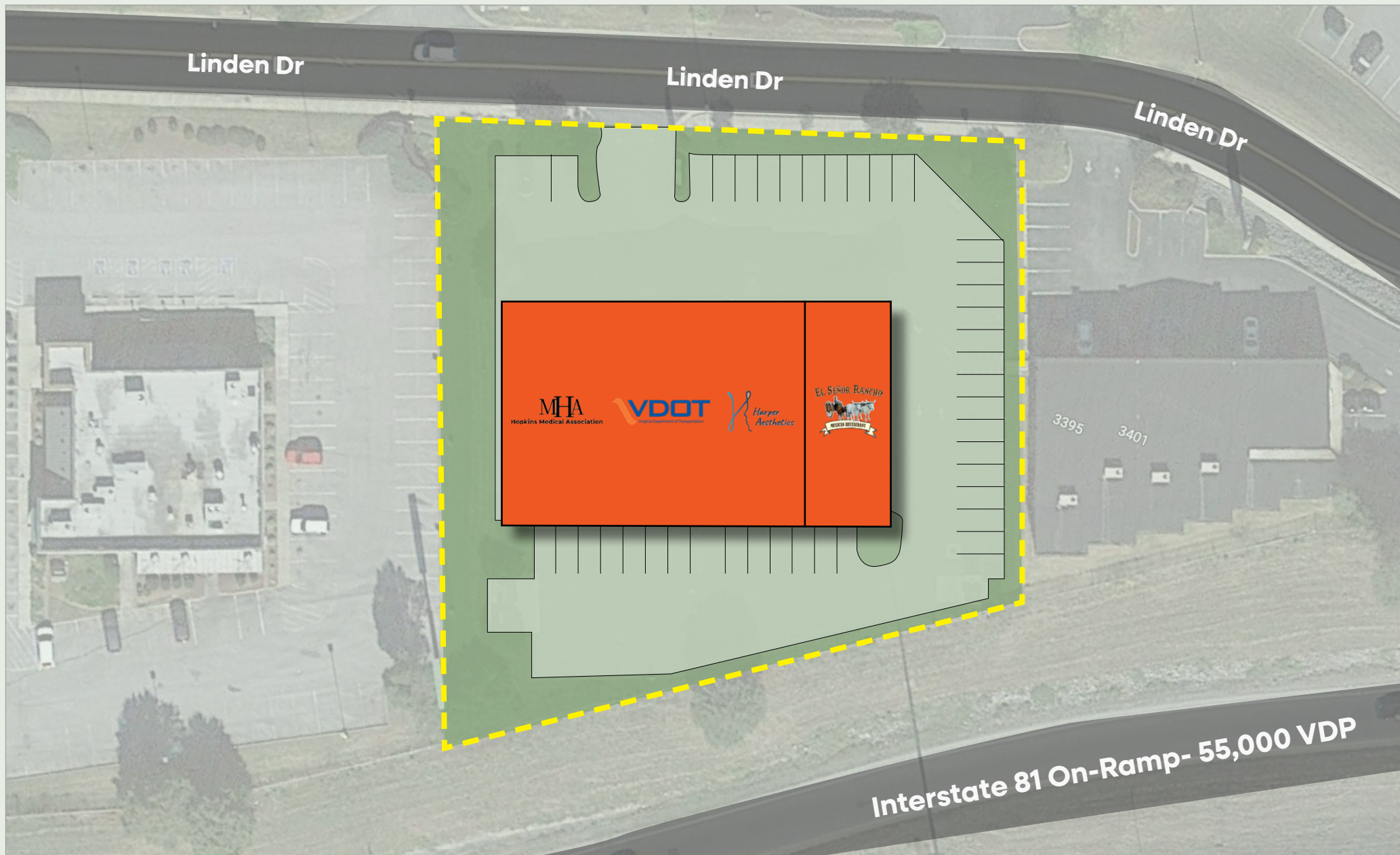
Tenant	Lease Type	Square Footage	Lease Start	Lease Expiration	Remaining Term/ WALT	Annual Rent	Annual Rent PSF	Additional NNN Rent	Rental Increases	Extension Option Periods
<b>Harper Medical Aesthetics &amp; Wellness, Inc.</b>	Gross	8,347 SF Total (4,827 SF Harper Medical Aesthetics)	1-Sep-2023	30-Sep-2027	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
<b>Virginia Department of Transportation (Sublessee of Harper Medical Aesthetics &amp; Wellness, Inc.)</b>	-	1,760 SF	-	-	-	-	-	-	-	-
<b>Hopkins Medical Association LLC (Sublessee of Harper Medical Aesthetics &amp; Wellness, Inc.)<sup>1</sup></b>	-	1,760 SF	-	-	-	-	-	-	-	-
<b>El Senor Rancho Mexican Restaurant<sup>2</sup></b>	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
<b>TOTALS</b>		<b>12,337 SF</b>			<b>WALT: 3.4 Years</b>	<b>\$193,586</b>		<b>\$8,497</b>		

<sup>1</sup> Operator has 7 Locations, Owner of Harper Aesthetics is the Owner of Hopkins Medical Association

<sup>2</sup> 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**

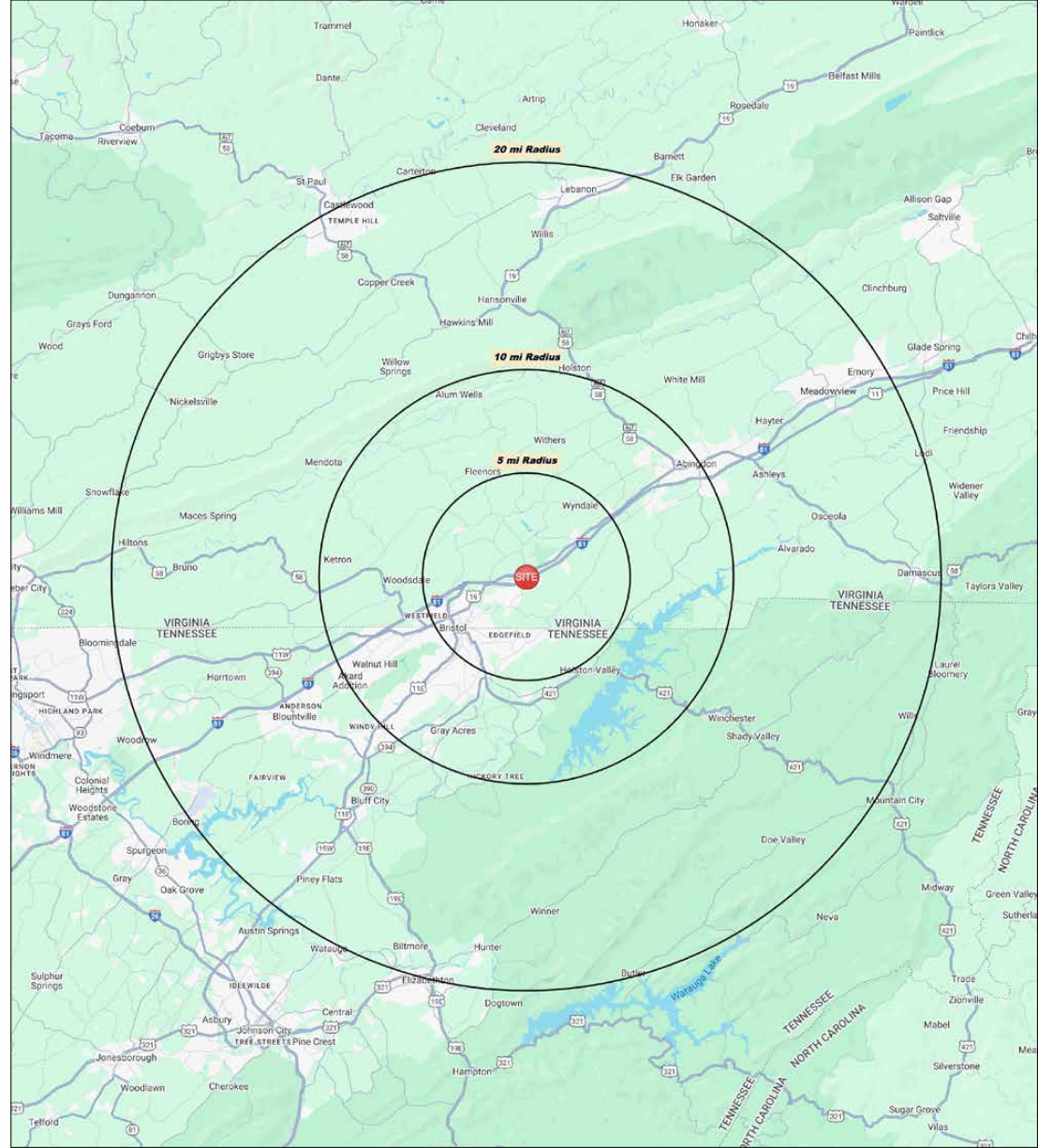
Daytime Population: **132,912**

Median Age: **45.2**



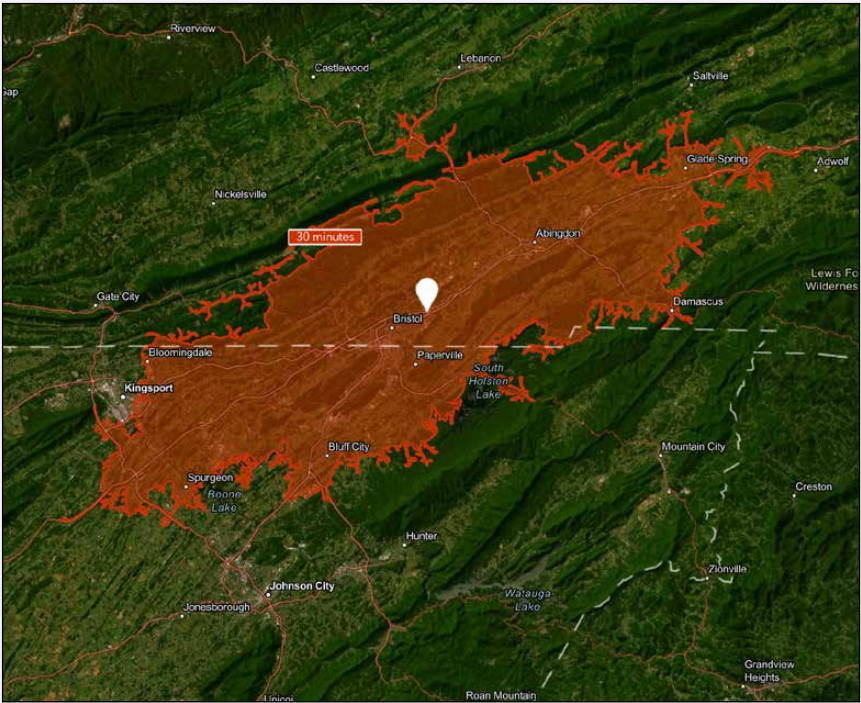
Average Household Income: **\$84,916**

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





# Demographics - 30 Minutes Drive



## TOTAL RETAIL SALES

Includes F&B



\$1,444,238,311

## EDUCATION

Bachelor's Degree  
or Higher



29%

## OWNER OCCUPIED HOME VALUE

Average



\$263,539

## KEY FACTS

174,951

Population

\$53,686

Median Household Income

46.7

Median Age

177,872

Daytime Population

## TAPESTRY SEGMENTS

Midlife Constants 12,797 Households	Small Town Sincerity 10,002 Households	Comfortable Empty Nesters 9,711 Households
<b>Socioeconomic Traits</b> Residents are seniors, at or approaching retirement, with below-average labor force participation and below average net worth.	<b>Socioeconomic Traits</b> 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.	<b>Socioeconomic Traits</b> 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.
<b>Household Types</b> Married couples, with a growing share of singles.	<b>Household Types</b> Half of the householders aged 55 years or older and predominantly single-person households.	<b>Household Types</b> Married couples, some with children, but most without.
<b>Typical Housing</b> Single Family	<b>Typical Housing</b> Single Family	<b>Typical Housing</b> Single Family

## 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  
6.1 Miles (10 Minutes)



BRISTOL





# 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	<a href="http://www.harper-aesthetics.com">www.harper-aesthetics.com</a>



# 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	<a href="http://www.elsenorranchos.com">www.elsenorranchos.com</a>





# 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	<a href="http://www.vdot.virginia.gov">www.vdot.virginia.gov</a>





# 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	<a href="http://www.hopkinsmedicalassociation.com">www.hopkinsmedicalassociation.com</a>





# The Tri-Cities Area

(Johnson City-Kingsport-Bristol)



Nestled in the scenic Appalachian Highlands, the **Tri-Cities region**—comprising **Bristol, Kingsport, and Johnson City**—offers a dynamic blend of small-town charm, rich history, and a thriving economy. This interconnected metropolitan area provides a strong business climate and a high quality of life, attracting both residents and investors. With a combined **population exceeding 500,000**, the Tri-Cities serves as a regional hub for commerce, healthcare, education, and tourism. Its strategic location with access to **Interstates 26 and 81**, makes it a prime destination for business expansion, tourism, and quality living further enhancing its appeal for businesses and residents alike.

## Bristol: Birthplace of Country Music & Racing Capital

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 NASCAR Cup Series events in April and August, drawing fans from across the nation and the globe.



## The Tri-Cities Area

(Johnson City-Kingsport-Bristol) continued

Beyond racing and music, **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.



Near Downtown, the **Hard Rock Café & Casino Bristol** recently opened to widespread acclaim attracting headliner musical country starts 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.

### Kingsport: A Thriving Industrial & Outdoor Destination

As one of the economic powerhouses of the Tri-Cities, **Kingsport** is home to a strong industrial, healthcare, and education sector. The city is anchored by major employers like **Eastman Chemical Company, a Fortune 500 company**, and **Ballad Health**, one of the region's largest healthcare providers. With a thriving manufacturing and logistics industry, Kingsport serves as a key economic driver in Northeast Tennessee.

Outdoor enthusiasts enjoy the city's natural beauty and recreation, with destinations like **Bays Mountain Park & Planetarium**, one of the largest city-owned parks in the U.S., offering hiking, biking, and wildlife viewing. The **Kingsport Greenbelt** provides miles of scenic walking and biking trails connecting neighborhoods, parks, and business districts.

Kingsport also boasts a vibrant downtown scene, featuring locally owned restaurants, breweries, and retail shops. Annual events such as **Fun Fest**, one of the largest summer festivals in the region, bring the community together for concerts, food, and entertainment.



# The Tri-Cities Area

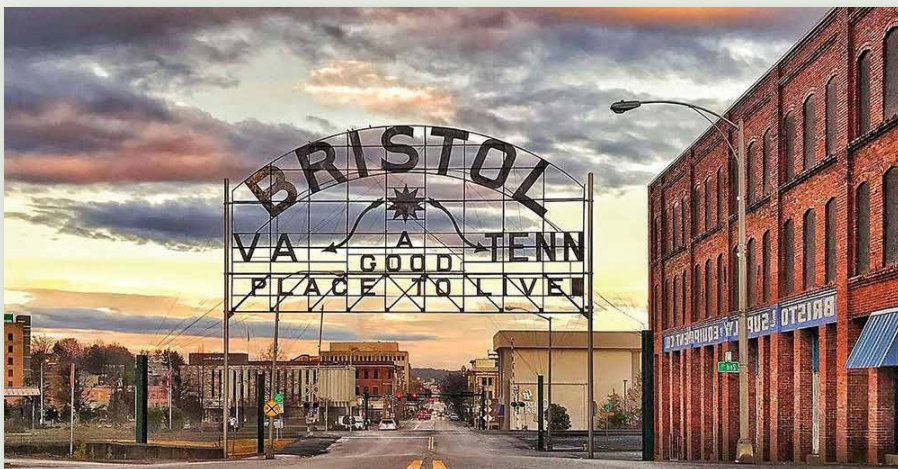
(Johnson City-Kingsport-Bristol) continued

## Johnson City: A Hub for Education, Healthcare & Innovation

As the largest city in the Tri-Cities, Johnson City is a dynamic center for higher education, healthcare, and entrepreneurship. It is home to **East Tennessee State University (ETSU)**, a major institution that drives economic growth, research, and cultural contributions in the region. **ETSU's Quillen College of Medicine and Bill Gatton College of Pharmacy** provide advanced medical education, supporting a growing healthcare industry.

Johnson City also features a booming **downtown district**, with a mix of historic architecture, craft breweries, boutique shopping, and a thriving arts scene. The revitalized Founders Park and King Commons serve as popular gathering spaces for concerts, festivals, and outdoor activities.

Outdoor recreation is a cornerstone of Johnson City's appeal, with proximity to the **Cherokee National Forest, Watauga Lake, and the Appalachian Trail**. Locals and visitors enjoy world-class hiking, fishing, and boating within minutes of downtown.



## Top Employers – The Tri-Cities Area

Company	Employees
Eastman Chemical Company	6,800
Ballad Health	3,541
East Tennessee State University (ETSU)	2,330
Citi Commerce Solutions	1,950
Advanced Call Center Technologies	1,400
American Water Heater Company	1,170
Wellmont Health System	1,100
Hawkins County Board of Education	1,100
BAE Systems Ordnance Systems	850
James H. Quillen VA Medical Center	1,592



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