

T Mobile

**READY
GOLF**
GOLF SIMULATOR AND BAR



- ✓ Price \$1,360,000
- ✓ Cap Rate 9.00%
- ✓ NOI \$122,425

Linden Drive Centre - Stabilized Multi-Tenant Retail Strip Investment

Linden Place – 3177 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**



Linden Drive Centre - Stabilized Multi-Tenant Retail Strip Investment

Linden Place – 3177 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	13-15
City Overview	16-18
Contacts	19

Property Overview

We are pleased to present a stabilized, multi-tenant retail strip center located at 3177 Linden Dr, Bristol, VA 24202, immediately off the I-81 on/off ramps in a high-visibility, high-traffic retail corridor shared by national co-tenants including Walmart Supercenter, Sam's Club, Tractor Supply Co., Rural King, Ashley, Mattress Firm, Verizon, AT&T, Starbucks, Olive Garden, Chili's, IHOP, and others. With frontage exposure to Interstate 81 (55,000 VPD) and convenient access via Old Airport Road, the property benefits from robust daily traffic and strong destination draws that support consistent tenant performance.

The center totals 7,443 SF and is currently 100% leased to three complementary users. T-Mobile (Connectivity Source, LLC), THA Joint, and Ready Golf, creating a diversified rent roll with staggered expirations and a WALT of 4.4 years. Leasing momentum (including the early exercise by T-Mobile and new at THA Joint and Ready Golf) positions the asset for near-term rent growth through scheduled rent increases and multiple option-period escalations.

This offering provides investors with an attractive opportunity to acquire a cash-flowing strip in a prime, interstate-adjacent location within the Bristol metropolitan area, supported by solid household incomes and an expanding retail area.

Parcel Details:



Parcel No. (APN)
228-5-4



Building Size
7,443 Sq Ft



Lot Size
0.78 Acres



Investment Highlights

- **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

- **Stabilized, Interstate-Fronting Strip Center (100% Leased)**

- » 7,443 SF on Linden Dr at the I-81 on/off ramps (55,000 VPD)
- » Strong daily traffic and national retail co-tenancy along the corridor.
- » Average Household Income of \$84,196 within the Area

- **Attractive Tenant Mix**

- » T-Mobile (Connectivity Source, LLC), strong regional operator (480+ units); exercised its lease extension early, underscoring location commitment.
- » THA Joint, personal guarantor in place.
- » Ready Golf, personal guarantor in place.

- **Built-In Rent Growth**

- » Rent increases across the tenancy (including newly commenced/extended terms) drive near-term NOI growth.
- » WALT 4.4 years with staggered expirations.
- » Personal guarantors at The Joint and Ready Golf provide added landlord security.





MATTRESS FIRM

DOLLAR TREE

RURAL KING
EST'D 1960
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

CosmoProf

Logan's ROADHOUSE

LINDEN DRIVE

SUBJECT PROPERTY

READY GOLF
GOLF SIMULATOR AND BAR

THE JOINT
BAR & GRILL

T Mobile


chili's

verizon
AT&T


INTERSTATE
Bowl

Interstate 81 - 55,000 VDP





Virginia Intermediate School













Financial Overview

Income

Base Rent	\$103,980
Additional Rent	\$38,629

Operating Expenses

Groundskeeping	(\$2,829)
Snow & Ice Removal	(\$2,000)
Repairs	(\$633)
Trash Disposal	(\$1,666)
Insurance	(\$1,637)
Property Tax	(\$7,141)
Management Fee	(\$4,157)

NET OPERATING INCOME	\$122,425
-----------------------------	------------------



Offering Summary

Price	\$1,360,000
Cap Rate	9.00%
NOI	\$122,425

Rent Roll

Tenant	Lease Type	Square Footage	Lease Start	Lease Expiration	Remaining Term/ WALT	Annual Rent	Annual Rent PSF	Rental Increases	Extension Option Periods
T-Mobile (Connectivity Source - Operates 480+ Units)	Net	2,155 SF	Jan-1-2001	Nov-30-2030	5.2 Years	\$35,983	\$16.70	2% Annual Increases Dec-1-2026: \$36,703 Dec-1-2027: \$37,437 Dec-1-2028: \$38,185 Dec-1-2029: \$38,949	One Five-Year Option
THA Joint (Personal Guarantors)	Net	1,400 SF	Sep-3-2024	May-15-2028	2.6 Years	\$28,000	\$20.00	3% Annual Increases May-16-2026: \$28,840 May-16-2027 \$29,702	Two 3-Year Options
Ready GOLF	Net	3,888 SF	Sep-4-2025	Nov-17-2030	5.1 Years	\$37,526	\$9.65	42% Increase Nov-18-2026: \$53,126	Two 5-Year Options
TOTALS		7,443 SF			WALT: 4.4 Years	\$101,509			

*Ready Golf has a one-time Early Termination Option (Oct-2028). Exercising this option requires payment of a Termination Fee equal to one year of Base Rent, Additional Rent, and any Unamortized Landlord Cost.

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**

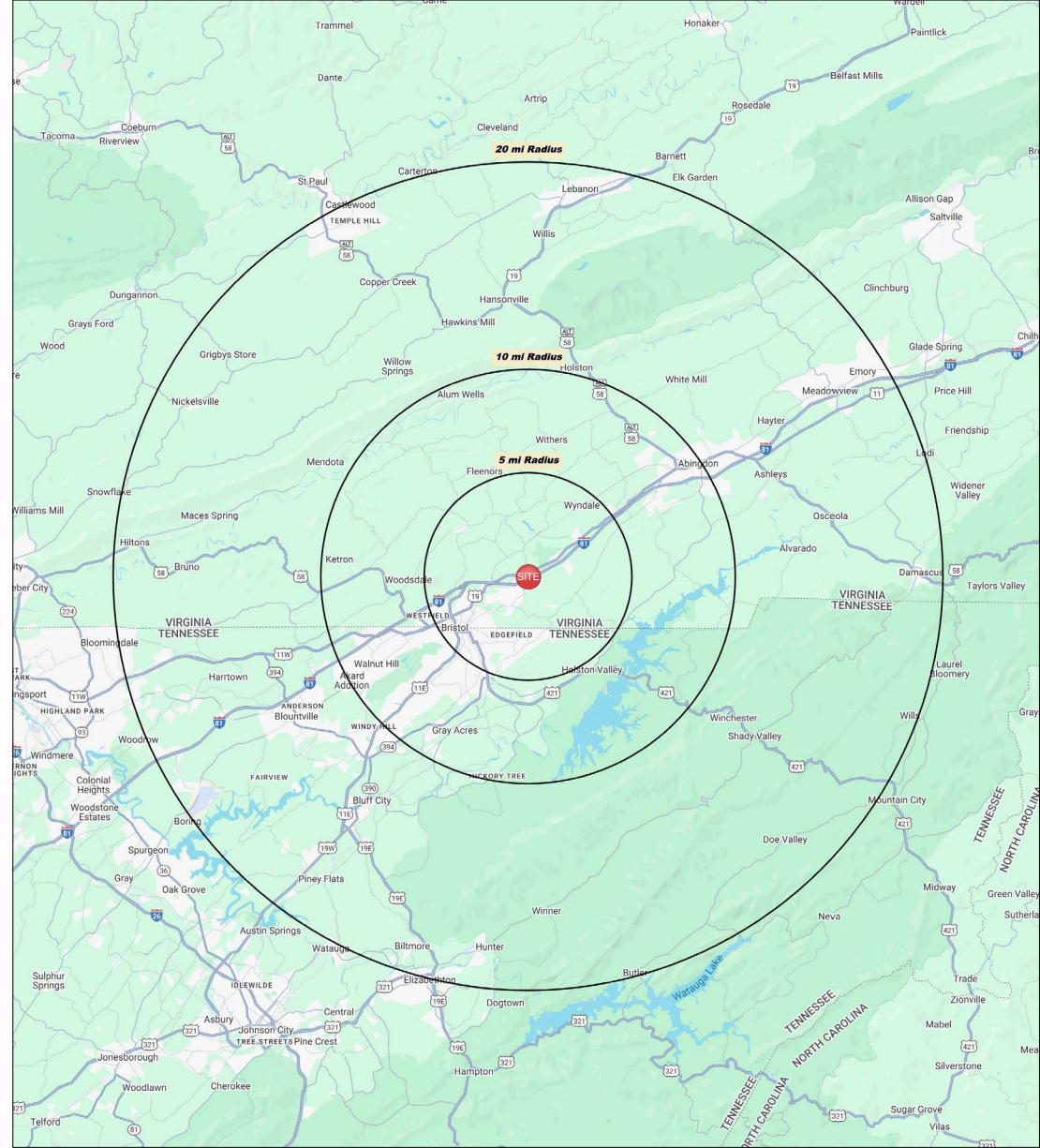
Daytime Population: **132,912**

Median Age: **45.2**

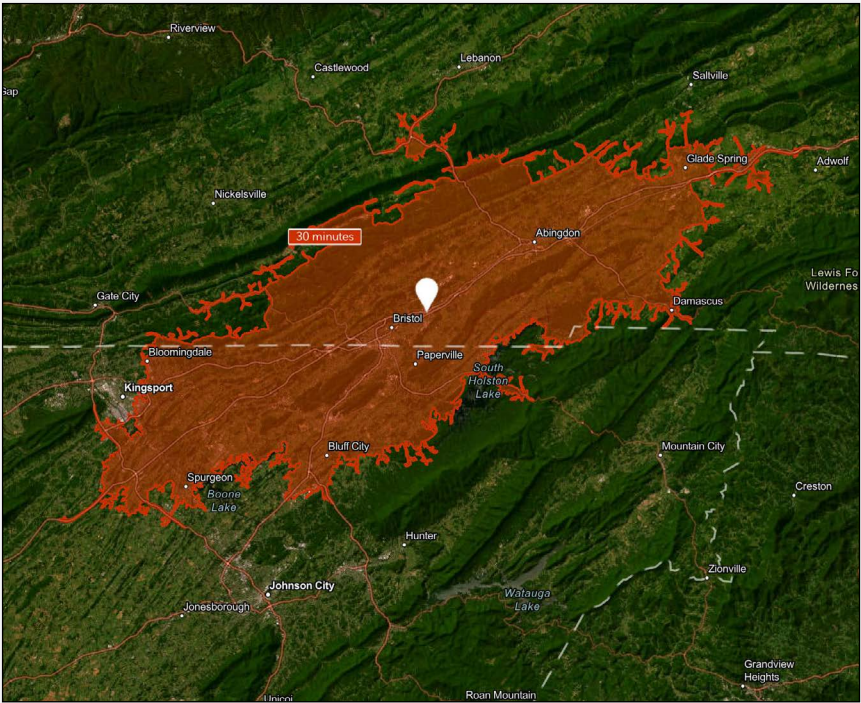


Average Household Income: **\$84,916**

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
Socioeconomic Traits Residents are seniors, at or approaching retirement, with below-average labor force participation and below average net worth.	Socioeconomic Traits 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.	Socioeconomic Traits 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.
Household Types Married couples, with a growing share of singles.	Household Types Half of the householders aged 55 years or older and predominantly single-person households.	Household Types Married couples, some with children, but most without.
Typical Housing Single Family	Typical Housing Single Family	Typical Housing 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



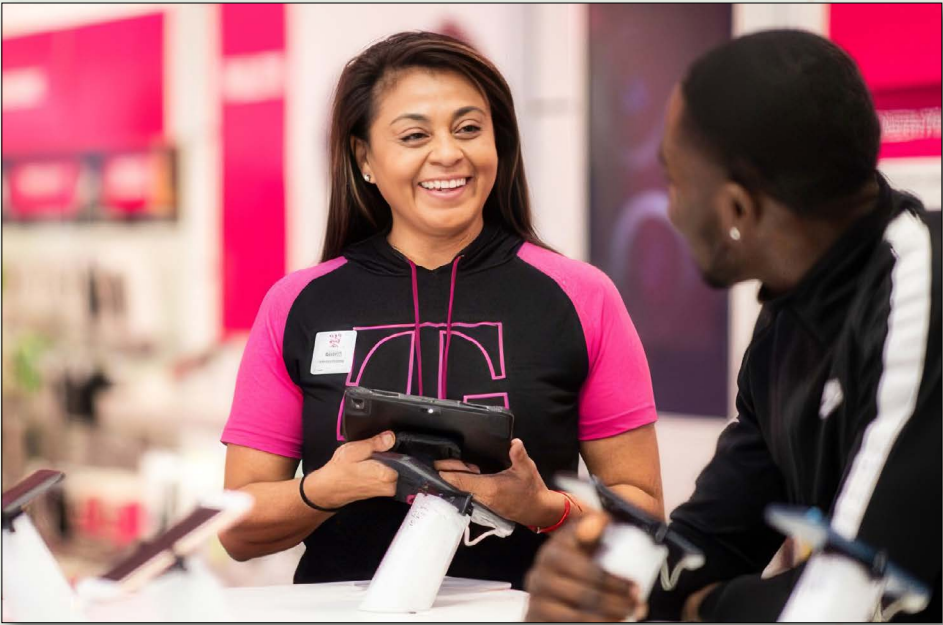
T-Mobile (Connectivity Source, LLC)

- Leased Space: 2,155 SF

T-Mobile (operated by Connectivity Source, LLC) is a leading national wireless carrier supported by a strong regional operator with over 480 locations. The tenant exercised its extension early, signaling commitment to the location and ensuring stable cash flow. This site benefits from co-tenancy and interstate visibility, which drives consistent traffic and sales. Scheduled rent increases ensure consistent NOI growth, while the brand’s scale and network reliability support long-term performance.

Using a proven retail model focused on 5G coverage, device financing, and trade-in programs, T-Mobile drives consistent, repeat visitation. Services include smartphones, tablets, wearables, and accessory sales.

COMPANY OVERVIEW	
Headquarters	Houston, TX
Locations	480+
Website	www.connectivitysource.net



Tenant Overview



THA Joint

- Leased Space: 1,400 SF

THA Joint LLC operates as a specialty smoke shop offering a wide variety of products including retail merchandise and smoking accessories. The tenant caters to a loyal and growing customer base seeking both convenience and specialty products in a comfortable retail setting. The Joint LLC provides personal guarantors on the lease, ensuring reliability of rental income.



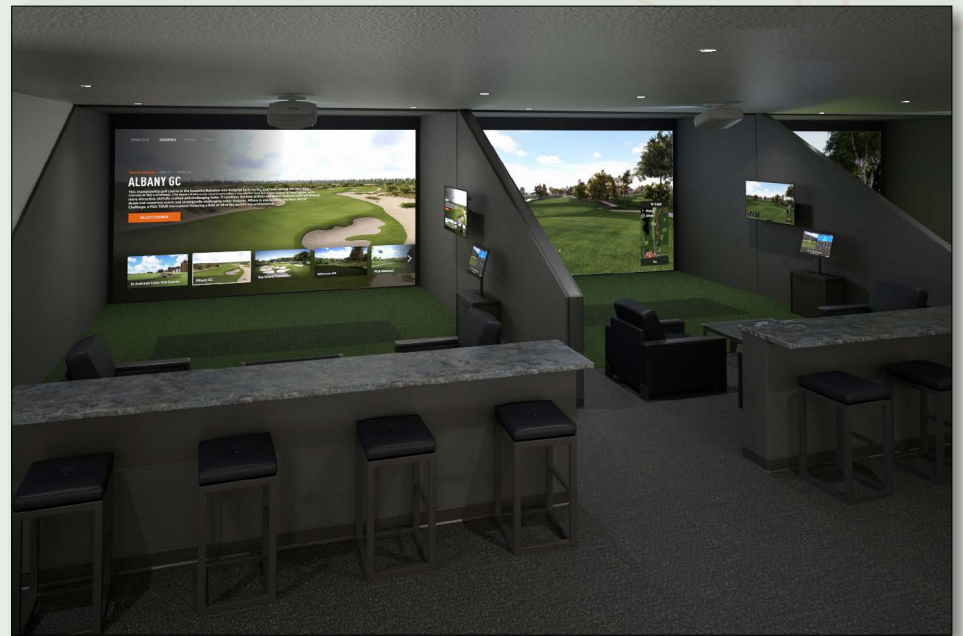
Tenant Overview



Ready GOLF

- Leased Space: 3,888 SF

Ready Golf LLC is a golf entertainment venue that combines state-of-the-art simulator technology with a full bar atmosphere. Guests can enjoy highly realistic play on world-class courses, and casual rounds with friends in a year-round indoor environment. The concept appeals to a wide demographic ranging from serious golfers looking to sharpen their skills to groups seeking a unique social and recreational experience.



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

Linden Drive Centre - Stabilized Multi-Tenant Retail Strip Investment

Linden Place – 3177 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. Neither 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:

- The Offering Memorandum and its contents are confidential;
- You will hold it and treat it in the strictest of confidence; and
- 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.

Image Disclaimer

All photographs, renderings, maps, and other visual materials contained in this Offering Memorandum are provided solely for illustrative and informational purposes. Some images may include stock photography or digitally enhanced visuals and are not necessarily representative of the actual condition, features, or surroundings of the property. Charter Realty and the Seller make no representations or warranties, express or implied, as to the accuracy, authenticity, or relevance of any images provided. No guarantees are made regarding current property conditions, and no part of the visual content should be relied upon as forming the basis for any investment decision. Prospective purchasers are advised to conduct independent inspections and due diligence.

Copyright Disclaimer

All images, illustrations, and other visual content included in this Offering Memorandum are either the property of Charter Realty, licensed for use, or believed to be in the public domain. Any inadvertent use of copyrighted material is unintentional. If you are the rightful owner of any image used herein and believe it has been included in error, please contact Charter Realty immediately. Upon notification, we will promptly remove or replace the material in question.

Charter Realty makes no guarantees, representations, or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties as to content, accuracy, and reliability. This publication is the copyrighted property of Charter Realty and/or its licensor(s) © 2024. All rights reserved.