

# Absolute Net - No Landlord Responsibilities

## 4885 N Broadway St, Knoxville, TN 37918

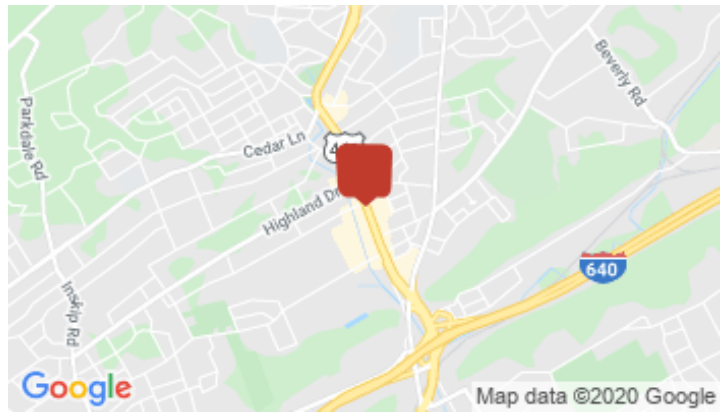


Listing ID:	30552888
Status:	Active
Property Type:	Retail-Commercial For Sale
Retail-Commercial Type:	Retail-Pad, Street Retail
Gross Land Area:	1.93 Acres
Sale Price:	\$4,658,500
Unit Price:	\$249.04 PSF
Sale Terms:	Cash to Seller
Nearest MSA:	Knoxville
County:	Knox
Tax ID/APN:	058ND036
Property Use Type:	Investment
Building/Unit Size (RSF):	18,706 SF
Cap Rate:	5.0%
Property Visibility:	Excellent



### Overview/Comments

Own a piece of real estate in one of Knoxville's most sought after markets. Income producing fee simple land for sale. This is a sale of the land only, with the land being subject to a ground lease providing the net income specified below. This land has been improved by an 18,706 square foot shopping center. The shops are on a ground lease which provides the fee simple landowner with \$232,925 annually with increases every five years. The ground lease is an absolute net lease - no landlord responsibilities. At the end of the ground lease, the shops revert to landowner. This is a great investment opportunity!! Retail center is 100% leased with more than 2x coverage on the ground rent. Ground lessee's current term expires 12/31/24 with options to extend through 12/31/54. Current Term Annual Rent: \$232,925.00 . Option Terms Annual Rent. January 1, 2025 – December 31, 2029 \$256,217.00. January 1, 2030 – December 31, 2034 \$281,839.00. January 1, 2035 – December 31, 2039 \$310,023.00. January 1, 2040 – December 31, 2044 \$341,025.00. January 1, 2045 – December 31, 2049 \$375,128.00. January 1, 2050 – December 31, 2054 \$412,640.00.



Fountain City is one of the most sought after markets in Knoxville with 48,000 vpd traffic counts on Broadway.