

THE MARKMAN'S BUILDING

3010 S. MALL ROAD | KNOXVILLE, TN 37917



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Marcus & Millichap

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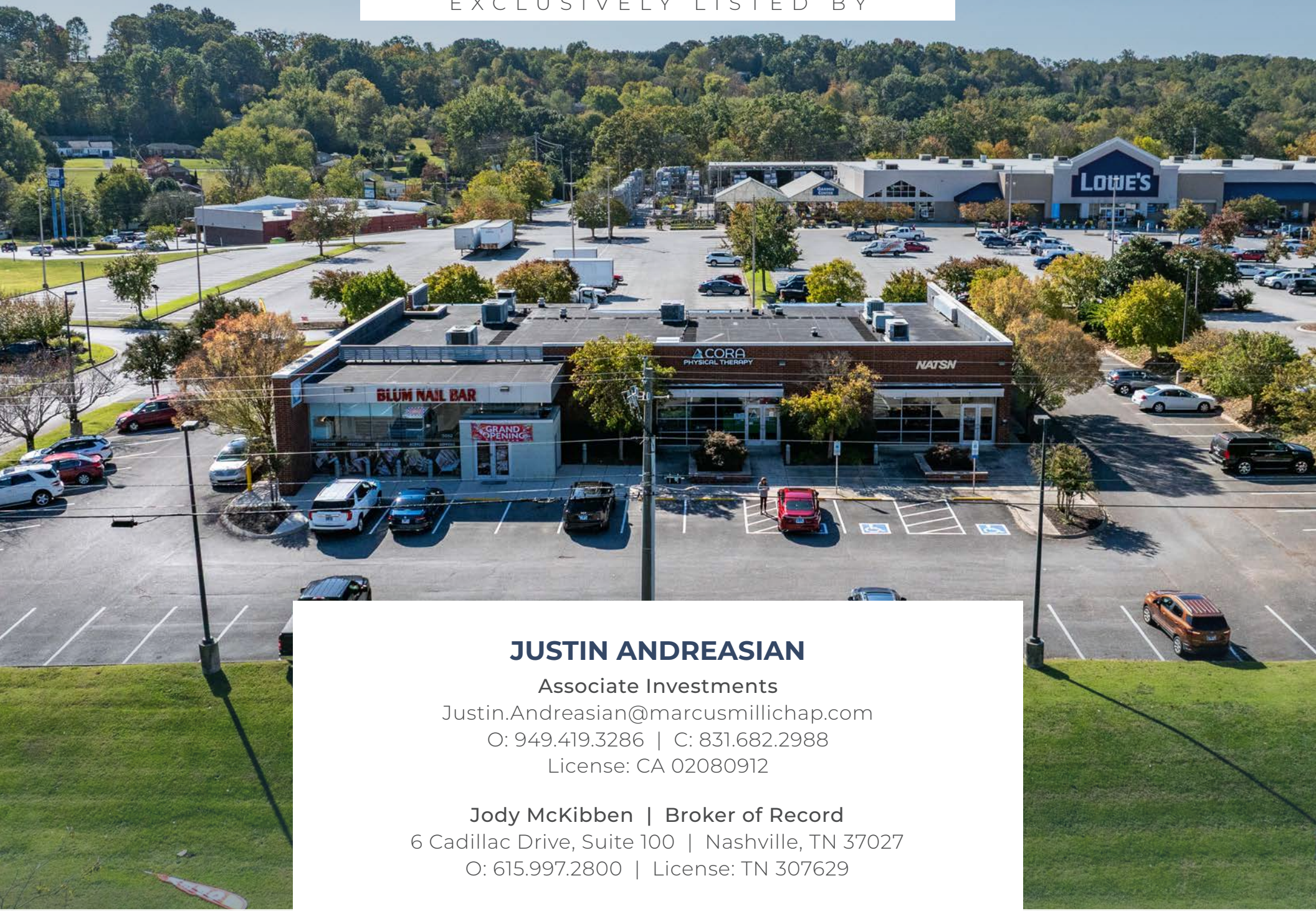
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Marcus & Millichap

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JUSTIN ANDREASIAN

Associate Investments

Justin.Andreasian@marcusmillichap.com

O: 949.419.3286 | C: 831.682.2988

License: CA 02080912

Jody McKibben | Broker of Record

6 Cadillac Drive, Suite 100 | Nashville, TN 37027

O: 615.997.2800 | License: TN 307629



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THE
PROPERTY



PROPERTY OVERVIEW

Marcus & Millichap is pleased to present the opportunity to acquire a fee simple interest in The Markman Building, a 9,229 SF Lowe's Shadow Anchored strip center situated on a 1.21 acre parcel in the rapidly growing city of Knoxville, TN.

The property is ideally located just 6 miles northeast of downtown Knoxville in the Lowe's anchored Isaiah's Landing Shopping Center. The Markman Building is strategically positioned directly in front of Lowe's offering excellent visibility from I-640 (73,000 VPD). Isaiah's Landing is also home to a strong lineup of national retailers including Cracker Barrel, Wendy's, Sonic, Domino's, Walgreens Pharmacy, Home Federal Bank, O'Charley's and is adjacent The East Town Crossing anchored by The Home Depot.

The property is fully stabilized with a diverse mix of interest-resistant retailers, majority of which are medical or physical care-based tenants. All tenants are set up on a triple-net lease structure, reimbursing their pro rata share of common area maintenance, real estate taxes, and insurance expenses.

The immediate trade area has experienced robust population & job growth in recent years, supported by significant residential and commercial development. Notably The Emerald Knoxville, a 160 Luxury apartment community completed in 2025 directly next to the subject property. Amazon recently opened a new distribution center across I-640, bringing new jobs and improving daytime traffic in the area.

\$1,962,150

PRICE

7.18%

CAP RATE

\$212.61

PRICE/SF

9,229 SF

TOTAL GLA

100%

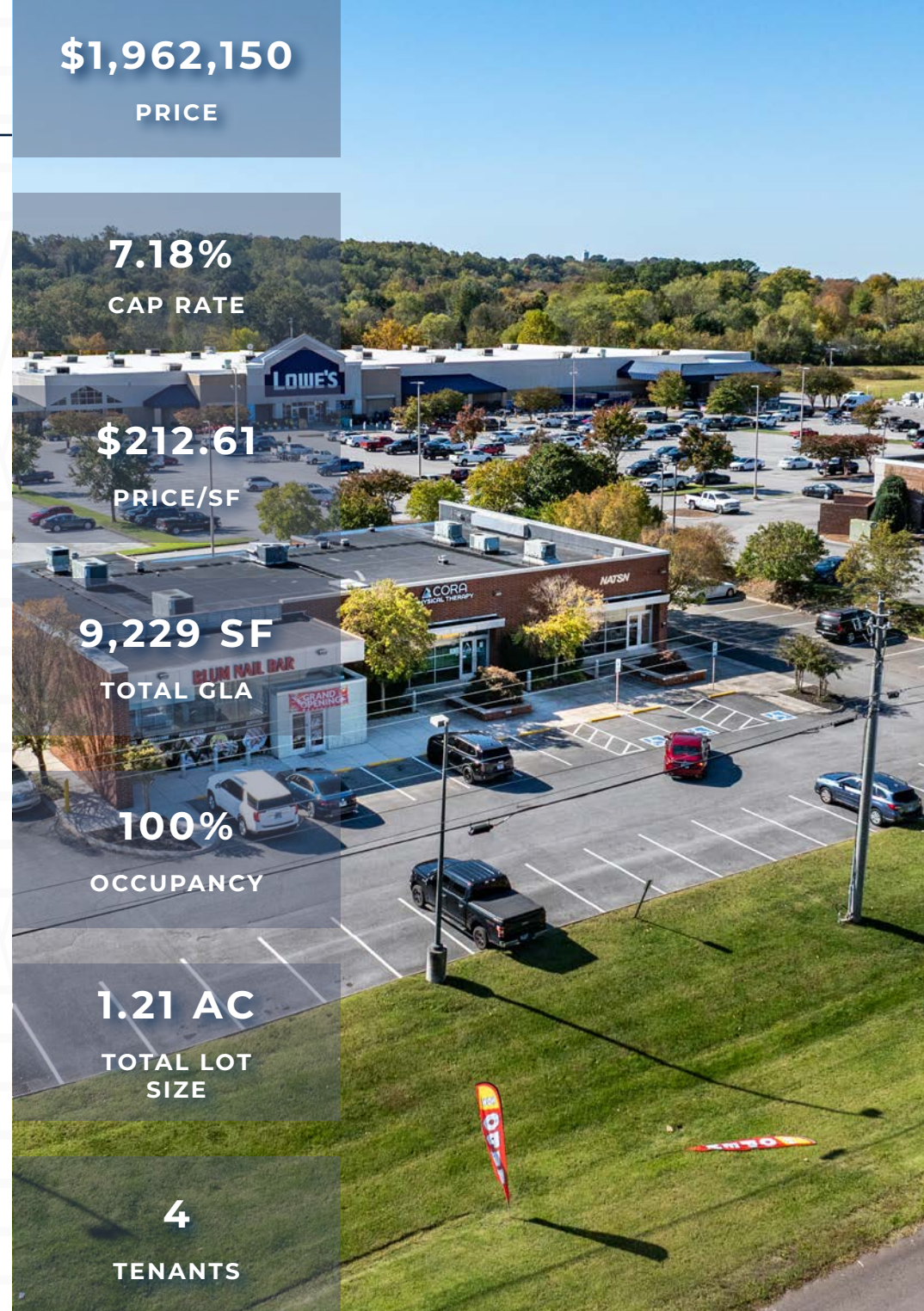
OCCUPANCY

1.21 AC

TOTAL LOT
SIZE

4

TENANTS



INVESTMENT HIGHLIGHTS



LOWE'S SHADOW CENTER | ISAIAH'S LANDING SHOPPING CENTER

- **Prime Retail Positioning:** The property sits directly in front of a highly successful Lowe's Home Improvement, serving as a key outparcel within The Isaiah's Landing Shopping Center.
- **Established Anchor Tenant:** Lowe's has anchored Isaiah's Landing since 2002 & under a long-term lease, ensuring consistent traffic and stability.
- **Major Regional Retail Hub:** The 23-acre Isaiah's Landing center features prominent national and regional tenants including Cracker Barrel, Wendy's, Sonic, Domino's, Walgreens Pharmacy, Home Federal Bank, and O'Charley's, among others.
- **Exceptional Visibility & Access:** The site benefits from outstanding frontage along I-640 with traffic counts exceeding 73,000 vehicles per day.

ATTRACTIVE LEASE TERMS | ALL TENANTS NNN

- **NNN Lease Structure:** All leases are on a triple-net (NNN) basis, with tenants reimbursing the landlord monthly for their pro rata share of operating expenses.
- **Rental Upside:** Current rents are below market, providing significant opportunity for future income growth.
- **Built-In Rent Escalations:** All tenants feature 3% annual rent increases throughout the current lease terms.
- **Strong, Internet-Resistant Tenant Mix:** The majority of tenants are medical or physical care users, offering stable, service-oriented occupancy and e-commerce resilience.

SIGNIFICANT GROWTH IN THE IMMEDIATE AREA | NUMEROUS HOUSING DEVELOPMENTS

- **Growing Residential Corridor:** Emerald Knoxville, a 160-unit luxury apartment community located directly next to the subject property completed in 2025.
- **Continued Residential Expansion:** Other notable nearby developments within last 5 years include Jewel Washington Pike (156 apartments), Alden North Knoxville (120 single-family homes), Highline at Knoxville (110 single-family homes), and Harvest Meadow (264 single-family homes).
- **Commercial Developments:** Amazon completed new distribution center in 2024 just north of I-640, increasing daytime traffic and job growth
- **Fundamentally Strong Demographics:** 40,224 Population & \$80,722 Average Household Income within a 3-Mile Radius.



PROPERTY DETAILS

LOCATION

PROPERTY NAME	THE MARKMAN'S BUILDING
ADDRESS	3010 S. MALL ROAD
CITY, STATE	KNOXVILLE, TN 37917
PARCEL NUMBERS	059LG003

PROPERTY

TOTAL SQUARE FEET	9,229
LAND AREA	1.21 AC
NUMBER OF SUITES	4
OCCUPANCY	100%
YEAR BUILT/RENOVATED	2003

PROPOSED FINANCING

LOAN AMOUNT	\$1,275,398
INTEREST RATE	6.65%
FIXED PERIOD	5 YRS
AMORTIZATION PERIOD	30 YRS

THE PROPERTY WILL BE DELIVERED FREE-AND-CLEAR OF DEBT. FINANCING IS SUBJECT TO CHANGE. CONTACT KEVIN ELLIOT WITH MARCUS & MILLICHAP CAPITAL COPORATION FOR DETAILS.

KEVIN ELLIOT

Senior Director, Capital Markets
C: 619.985.5975
Kevin.Elliot@marcusmillichap.com

AREA PHOTOS



Any property descriptions, artwork, renderings, tables, site plans, land surveys, registry plans, zoning plans, maps, aerial depictions, or any other related information or descriptions, as set forth herein, have been included for illustrative purposes only and should not be relied upon when performing due diligence or making any investment decisions. Source: NearMap, Google Maps, 2025

AREA MAP



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SITE MAP



S. MALL ROAD

SUBJECT PROPERTY

O'Charley's
RESTAURANT + BAR

NATS
NATS SV

**BENNETT
SPORTS
& FAMILY
CHIRO**

CORA
COMMUNITY OF REAL ESTATE

Blair
REALTY

HOME FEDERAL BANK

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**THE
FINANCIALS**



PROFIT & LOSS

INCOME	CURRENT	PER SQFT
BASE RENTAL INCOME	\$168,891	\$18.30
EXPENSE REIMBURSEMENTS	\$34,421	\$3.73
EFFECTIVE GROSS REVENUE	\$203,312	\$22.03
COMMON AREA MAINTENANCE		
PARKING LOT SWEEPING	\$910	\$0.10
TRASH	\$5,754	\$0.62
LANDSCAPING	\$8,500	\$0.92
UTILITIES	\$774	\$0.08
JANITORIAL	\$682	\$0.07
REPAIRS AND MAINTENANCE	\$6,195	\$0.67
PROPERTY INSURANCE	\$6,829	\$0.74
PROPERTY TAXES	\$22,293	\$2.42
MANAGEMENT FEE	\$6,099	\$0.66
ISAIAH'S LANDING DUES	\$4,438	\$0.48
TOTAL EXPENSES	\$62,474	\$6.77
NET OPERATING INCOME	\$140,839	\$15.26

RENT ROLL

TENANT	SF	% OF GLA	LEASE TERM		RENTAL RATES			OPTIONS	INCREASES	LEASE TYPE	ANNUAL REIMBURSEMENTS	
			BEGINS	ENDS	PSF	MONTHLY	ANNUAL					
BENNETT CHIROPRACTIC	1,712	18.55%	6/1/2005	12/31/2030	CURRENT	\$19.00	\$2,711	\$32,528	(2) 3-YEAR	3% ANNUAL INCREASES	NNN	\$3,424
					OPTION 1	\$22.03	\$3,142	\$37,709				
					OPTION 2	\$24.07	\$3,434	\$41,205				
EXCLUSIVE/CO-TENANCY: NONE HVAC: TENANT'S RESPONSIBILITY												
CORA PHYSICAL THERAPY	2,747	29.76%	11/27/2018	5/31/2029	CURRENT	\$19.72	\$4,515	\$54,183	(2) 5-YEAR	3% ANNUAL INCREASES	NNN	\$10,988
					OPTION 1	\$22.20	\$5,082	\$60,984				
					OPTION 2	\$25.74	\$5,891	\$70,697				
EXCLUSIVE/CO-TENANCY: NONE HVAC: TENANT'S RESPONSIBILITY OPTION: RENTAL RATE FOR EACH FIRST YEAR OF THE NEXT SUCCEEDING RENEWAL OPTION TERMS SHALL BE AT NINETY FIVE PERCENT (95%) OF THE THEN PREVAILING FAIR MARKET RENTAL RATE WHICH SHALL BE SUBJECT TO NEGOTIATION BETWEEN LANDLORD AND TENANT. 3% ANNUAL INCREASES DURING EACH OPTION TERM												
NATSN	1,197	12.97%	7/11/2019	8/9/2028	CURRENT	\$17.91	\$1,787	\$21,439	(1) 3-YEAR	3% ANNUAL INCREASES	NNN	\$4,788
					OPTION 1	\$19.57	\$1,952	\$23,427				
EXCLUSIVE/CO-TENANCY: NONE HVAC: TENANT'S RESPONSIBILITY												
BLUM NAIL BAR	3,573	38.71%	12/1/2024	11/30/2032	CURRENT	\$17.00	\$5,062	\$60,741	(1) 5-YEAR	3% ANNUAL INCREASES	NNN	\$15,221
					OPTION 1	\$20.91	\$6,225	\$74,704				
EXCLUSIVE/CO-TENANCY: NONE HVAC: TENANT'S RESPONSIBILITY												
TOTAL GLA	9,229				AVERAGE	\$18.41	TOTAL ANNUAL BASE RENT	\$168,891		TOTAL ANNUAL REIMBURSEMENTS	\$34,421	

TENANT OVERVIEW



CORR PHYSICAL THERAPY

CORR Physical Therapy is a large outpatient rehabilitation company that provides a wide range of services, including physical, occupational, and speech therapy, for a diverse patient population. The company focuses on patient-centered, evidence-based care, using state-of-the-art facilities and technology to help people recover from injuries and improve their quality of life. CORR operates over 250 clinics across multiple states, with a significant presence in Florida, Georgia, Illinois, Kentucky, Missouri, North Carolina, South Carolina, Tennessee, and Virginia.

Website: www.goodwill.org



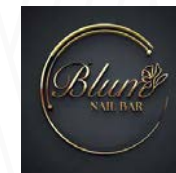
NORTH AMERICAN TRUCK STOP NETWORK

NATSN is the oldest Nationwide Network of Independently Owned Truck Stops. Our locations are full facility truck stops and are conveniently located on all major interstates. Their location at the Markman Building serves as the ir Corporate Office for their entire network. NATSN's network of truck stops consists of 52 locations across 22 states.

Website: <https://natsn.com/>

BENNETT SPORTS & FAMILY CHIROPRACTIC

Bennett Chiropractic is lead by Dr. Christopher Bennett and has been serving the Knoxville community since 1994. Bennett Chiropractic treats patients of any age and specializes in disc injuries often preventing surgery, back injuries, neck injuries, and extremity joint injuries and many more. Dr. Bennett takes huge pride in making sure each patient receives the time, education, and individualized care needed to achieve the best results. "I strive to keep up with the latest advances in healthcare so that I may provide you with the most up to date treatments and information for your condition. Continuing education is a priority in my practice." -Christopher Bennett, D.C.



BLUM NAIL BAR

Blum Nail Bar is a full service nail salon that offers a range of services, including manicures, pedicures, full sets and fills for nails, and kid services. They also provide waxing, eyelash extensions, and body facials. They have a strong client base in the Knoxville area and their technicians have years of experience in the industry.

Website: <https://blumnailbarknoxville.com/>

03

**THE
MARKET**



KNOXVILLE METRO

KNOXVILLE IS THE THIRD-LARGEST CITY IN TENNESSEE AND SERVES AS A KEY ECONOMIC AND CULTURAL HUB FOR THE EASTERN REGION OF THE STATE.

With a population of over 195,000 and a metropolitan area exceeding 875,000 residents, Knoxville continues to experience steady growth driven by thriving businesses and leisure destinations that attract people from across the world.

Strategically located at the crossroads of Interstates 40 and 75, Knoxville offers excellent connectivity to major Southeastern markets such as Nashville, Atlanta, and Charlotte. The city benefits from a diverse economic base, anchored by the University of Tennessee's campus, which enrolls over 38,000 students and contributes significantly to the area's innovation, talent pipeline, and research partnerships.

Knoxville's cost of living remains below the national average, making it an attractive destination for both businesses and residents. Having a lively downtown, thriving food and music scenes, and year-round events and festivals, Knoxville offers the energy of a larger city with the charm and accessibility of a smaller community.

With stable fundamentals, a growing population, and a pro-growth business environment, Knoxville stands out as a compelling market for long-term real estate ownership.

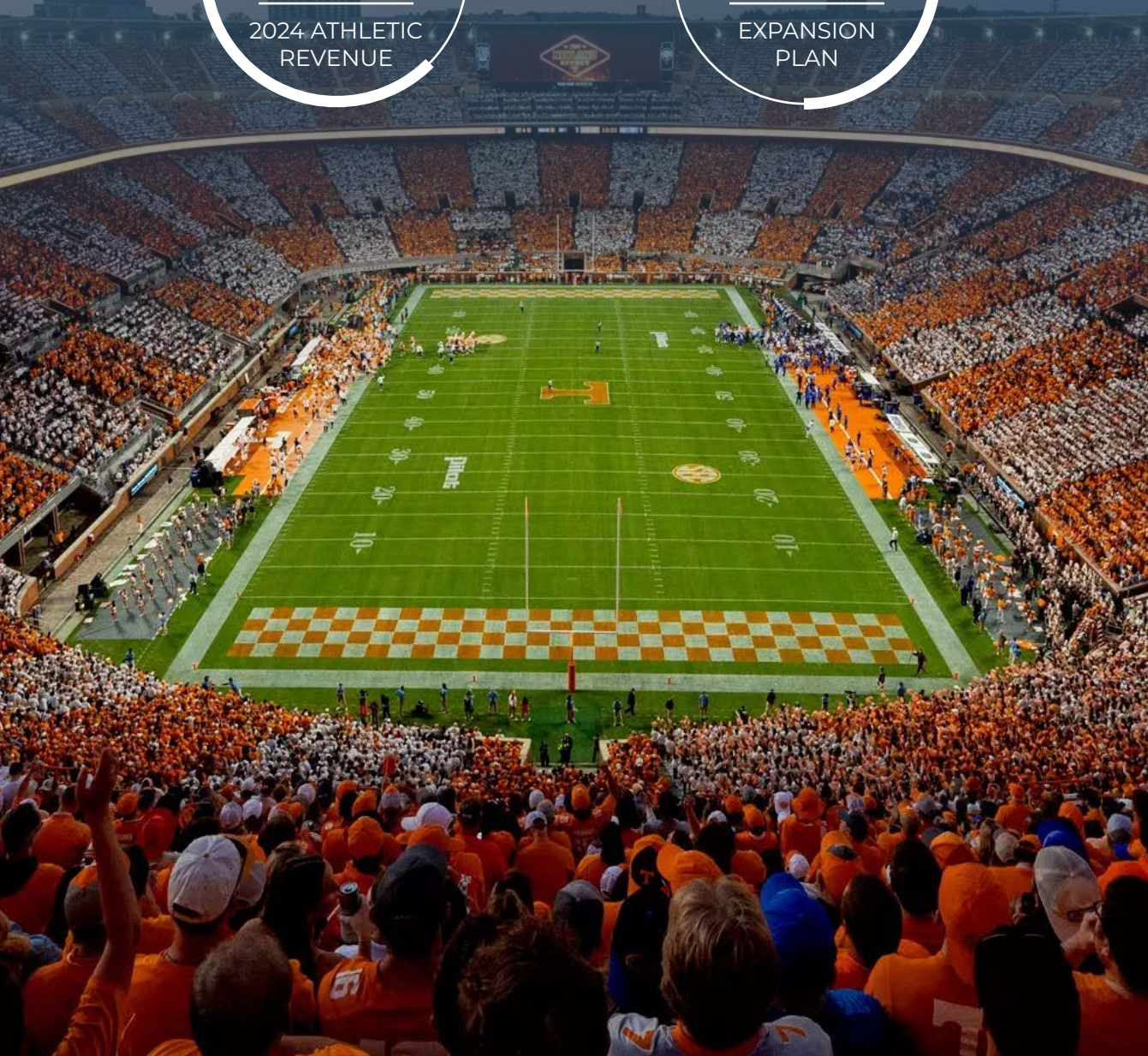


UNIVERSITY
OF TENNESSEE
\$234M

2024 ATHLETIC
REVENUE

MCGHEE
TYSON AIRPORT
\$700M

EXPANSION
PLAN



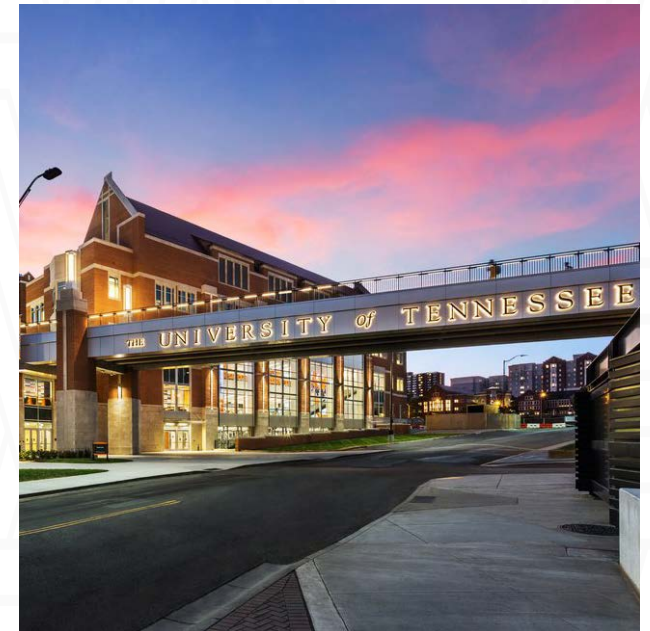
METRO HIGHLIGHTS

UNIVERSITY OF TENNESSEE

- #1 Public University in Tennessee
- +38,000 Enrolled Students
- +10,000 Staff Employees

KNOXVILLE

- #3 Largest Metro in Tennessee
- #7 Fastest Growing Metros in the U.S.
- 18.7% Positive Net Migration since 2020



PROPERTY DEMOGRAPHICS

POPULATION	3 MILES	5 MILES	10 MILES
2029 PROJECTION			
TOTAL POPULATION	41,332	107,840	289,516
2024 ESTIMATE			
TOTAL POPULATION	40,224	105,260	283,268
2020 CENSUS			
TOTAL POPULATION	38,640	101,709	277,734
2010 CENSUS			
TOTAL POPULATION	35,051	95,068	259,346
DAYTIME POPULATION			
2024 ESTIMATE	31,667	99,222	342,484

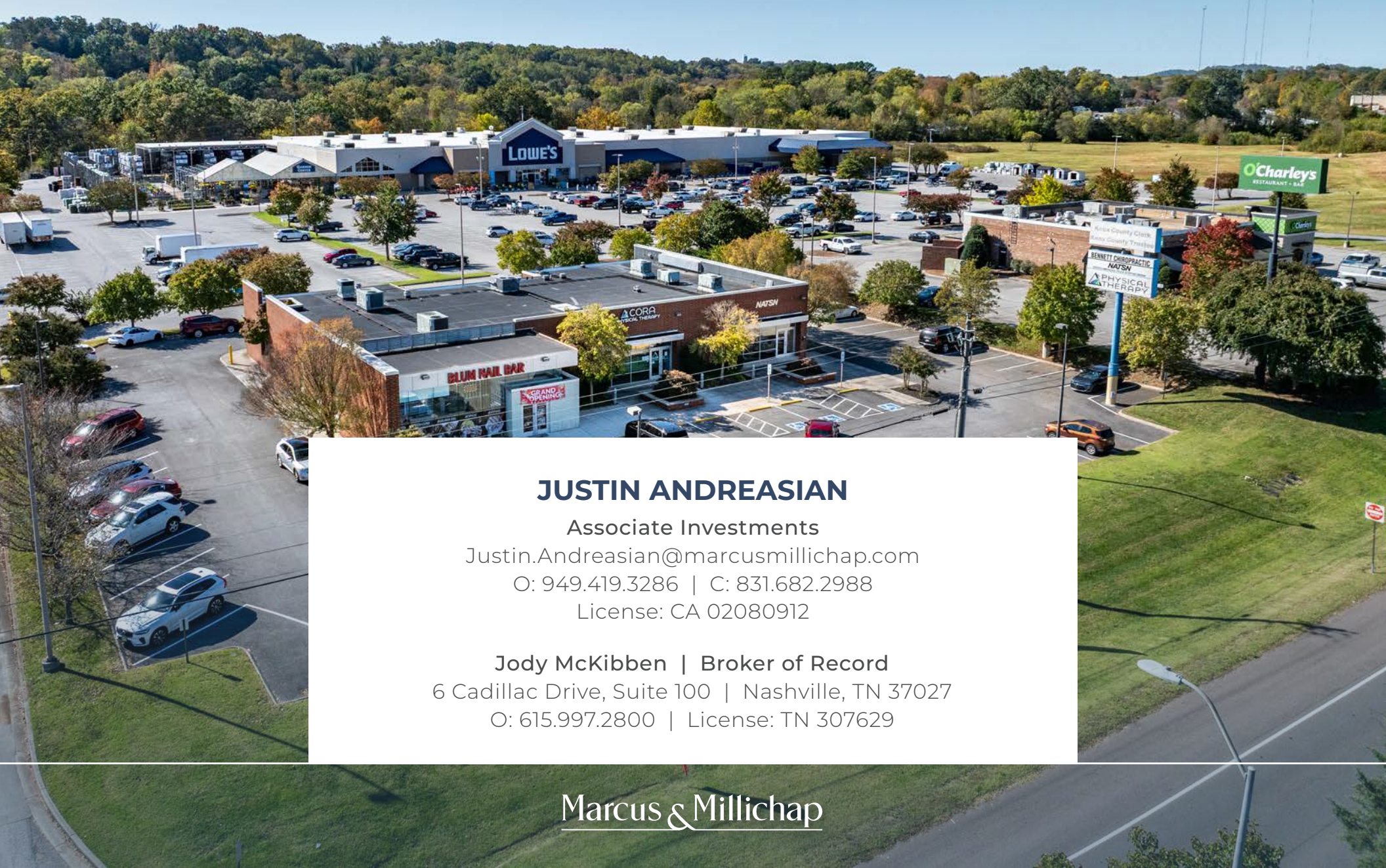
HOUSEHOLDS	3 MILES	5 MILES	10 MILES
2029 PROJECTION			
TOTAL HOUSEHOLDS	18,040	47,963	122,583
2024 ESTIMATE			
TOTAL HOUSEHOLDS	17,489	46,541	119,256
AVERAGE HOUSEHOLD SIZE	2.3	2.2	2.3
2020 CENSUS			
TOTAL HOUSEHOLDS	16,735	44,591	114,692
2010 CENSUS			
TOTAL POPULATION	15,390	41,372	107,154
OCCUPIED UNITS			
2029 PROJECTION	19,623	52,613	134,275
2024 PROJECTION	19,023	51,056	130,626

HOUSEHOLDS BY INCOME	3 MILES	5 MILES	10 MILES
2024 ESTIMATE			
\$150,000 OR MORE	10.0%	8.1%	9.9%
\$100,000-\$149,999	16.3%	14.5%	15.3%
\$75,000-\$99,999	14.0%	13.9%	14.3%
\$50,000-\$74,999	18.1%	17.1%	17.3%
\$35,000-\$49,999	13.8%	13.5%	12.8%
UNDER \$35,000	27.8%	32.9%	30.4%
AVERAGE HOUSEHOLD INCOME	\$80,722	\$73,197	\$76,776
MEDIAN HOUSEHOLD INCOME	\$66,022	\$59,588	\$63,244
PER CAPITA INCOME	\$34,249	\$31,951	\$32,887

HOUSEHOLDS BY EXPENDITURE	3 MILES	5 MILES	10 MILES
TOTAL AVERAGE HOUSEHOLD RETAIL EXPENDITURE	\$175,449	\$163,921	\$171,094
CONSUMER EXPENDITURE TOP 10 CATEGORIES			
HOUSING	\$21,045	\$19,730	\$20,427
TRANSPORTATION	\$11,405	\$10,750	\$11,247
FOOD	\$8,264	\$7,794	\$8,092
PERSONAL INSURANCE AND PENSIONS	\$7,247	\$6,674	\$7,047
CASH CONTRIBUTIONS	\$2,782	\$2,467	\$2,601
ENTERTAINMENT	\$2,751	\$2,539	\$2,682
APPAREL	\$1,579	\$1,508	\$1,600
EDUCATION	\$785	\$718	\$781
PERSONAL CARE PRODUCTS AND SERVICES	\$753	\$705	\$729
ALCOHOLIC BEVERAGES	\$490	\$454	\$475

POPULATION PROFILE	3 MILES	5 MILES	10 MILES
POPULATION BY AGE			
2024 ESTIMATE TOTAL POPULATION	40,224	105,260	283,268
UNDER 20	21.9%	21.9%	23.5%
20 TO 34 YEARS	20.9%	22.9%	25.3%
35 TO 39 YEARS	6.7%	6.8%	6.3%
40 TO 49 YEARS	12.2%	12.0%	11.4%
50 TO 64 YEARS	19.2%	18.9%	17.6%
AGE 65+	19.1%	17.4%	15.9%
MEDIAN AGE	40.0	39.0	37.0
POPULATION 25+ BY EDUCATION LEVEL			
2024 ESTIMATE POPULATION AGE 25+	28,817	74,518	186,429
ELEMENTARY (0-8)	2.5%	3.5%	3.5%
SOME HIGH SCHOOL (9-11)	6.2%	7.2%	6.7%
HIGH SCHOOL GRADUATE (12)	29.2%	31.1%	30.4%
SOME COLLEGE (13-15)	21.5%	22.0%	21.2%
ASSOCIATE DEGREE ONLY	8.4%	9.2%	9.2%
BACHELOR'S DEGREE ONLY	21.3%	18.2%	18.6%
GRADUATE DEGREE	10.9%	8.9%	10.5%

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JUSTIN ANDREASIAN

Associate Investments

Justin.Andreasian@marcusmillichap.com

O: 949.419.3286 | C: 831.682.2988

License: CA 02080912

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