

FREESTANDING DRIVE-THRU OPPORTUNITY WEST KNOXVILLE GROWTH CORRIDOR



7762 OAK RIDGE HIGHWAY, KNOXVILLE, TN 37931

OFFERING MEMORANDUM

FREESTANDING DRIVE-THRU OPPORTUNITY WEST KNOXVILLE GROWTH CORRIDOR

Exclusively Listed By

RON DUONG

Senior Managing Director Investments

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Broker Of Record

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INVESTMENT OVERVIEW



Signalized, Hard Corner Location West Knoxville's Primary Growth Corridor | This Region has Experienced Nearly 20% Growth Since 2010, Nearly Double that of Statewide and National Growth Rates



Flexible Single-Tenant Configuration with a Large Lot of ± 1.45 Acres and Abundant Parking, Offering Maximum Visibility and Access Along Oak Ridge Highway (Highway 62)



Positioned Amidst Significant Residential and Retail Expansion: Over 2,400 New Residential Units Have Been or are Being Constructed in the West Knoxville Region

Income Stability with Future Flexibility in a Growing Region

- ▶ Corporate Hardee's Absolute NNN Lease (Zero Landlord Responsibilities) with ± 5 Years Remaining, Offering Passive Income Today and Mark-to-Market Upside at Expiration or Through a Negotiated Early Termination
- ▶ Oak Ridge Highway (Highway 62) is a Major Arterial Connecting Downtown Knoxville, West Knoxville, and Oak Ridge with Strong Daily Commuter Traffic Patterns
- ▶ West/Northwest Knoxville Continues to Capture Outsized Growth, with $\pm 5,600$ Housing Units Permitted Countywide from 2015-2024 and Multiple Large Commercial Projects Advancing in Nearby Areas

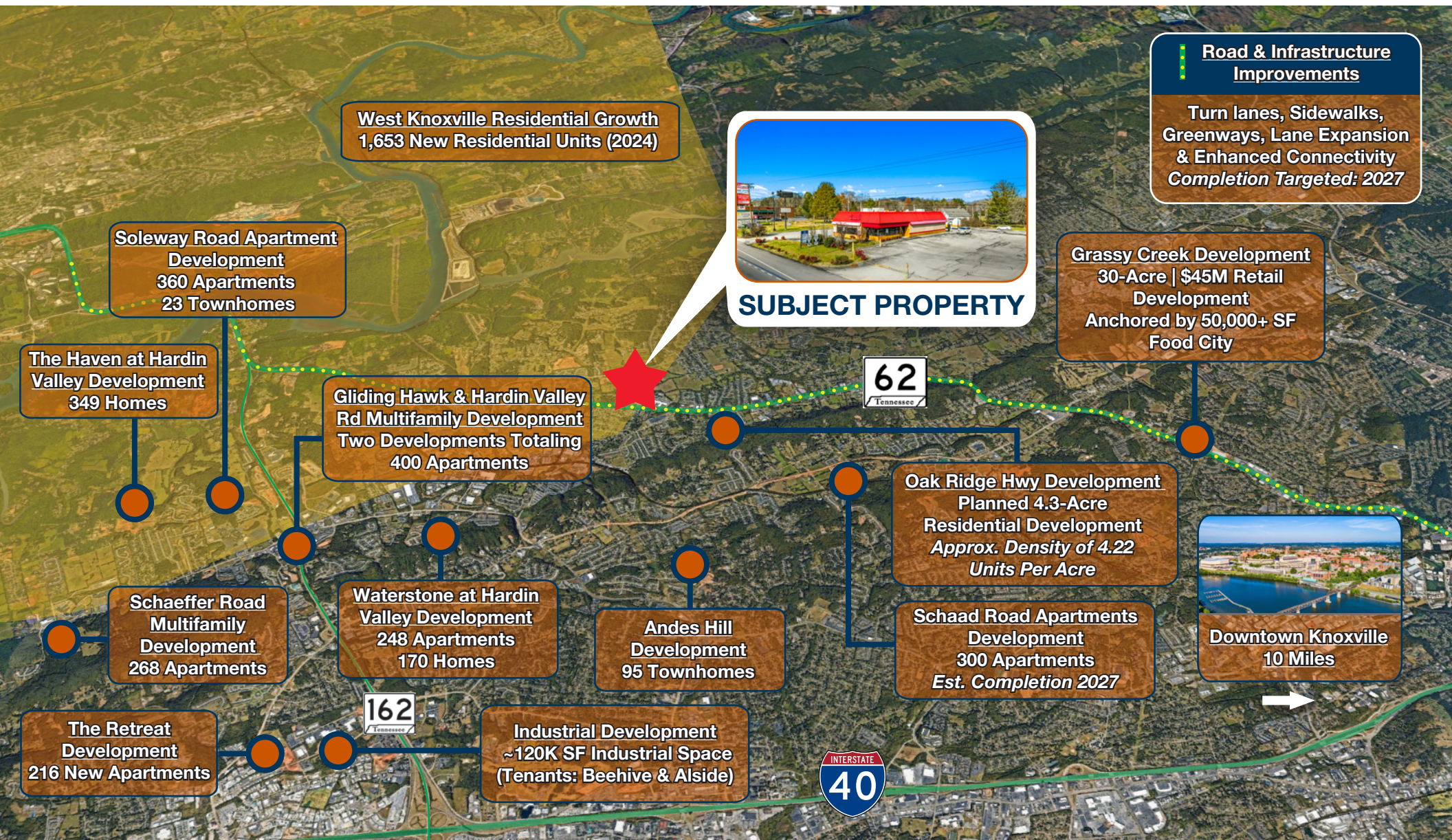
Strong Real Estate Fundamentals

- ▶ Superior Visibility with Prominent Pylon Signage, Outdoor Seating, and Dedicated Drive-Thru Configuration Designed for High Volume Quick Service Operations
- ▶ Large ± 1.45 -Acre Parcel Featuring Ample Parking and Multiple Points of Ingress and Egress
- ▶ Knoxville Benefits from Stable Job Growth, Low Unemployment, and a Diverse Employment Base Anchored by Education, Healthcare, Manufacturing, and Technology
- ▶ Residential and Commercial Development Trends Indicate Continued Westward Expansion, Positioning the Property within a Strengthening Submarket



INVESTMENT OVERVIEW

Aerial Photo



INVESTMENT OVERVIEW

Close-Up Aerial Photo



WEST KNOXVILLE RESIDENTIAL GROWTH - 1,653 NEW RESIDENTIAL UNITS (2024)

INVESTMENT OVERVIEW

West Knoxville Developments

1	Schaad Road Apartments	300 Apartment Units
2	Andes Hill Townhomes	95 Attached Townhouses
3	Gliding Hawk Multifamily	316 Apartment Units
3	Hardin Valley Rd Multifamily	84 Apartment Units
4	Schaeffer Rd Multifamily Phase 1	196 Apartment Units + 2 Duplexes
4	Schaeffer Rd Multifamily Phase 2	72 Apartment Units + 2 Duplexes
5	Solway Rd Apartments Phase 1	191 Total Units (23 Townhouses & 168 Apartments)
5	Solway Rd Apartments Phase 2	196 Additional Apartment Units
6	Waterstone at Hardin Valley Phase 1	248 Apartment Units
6	Waterstone at Hardin Valley Phase 2	170 Single-Family Homes
7	Oak Ridge Highway	4.3-Acre Development (Approx. Density of 4.22 Units Per Acre)
8	The Haven at Hardin Valley	349 Single Family Homes
9	The Retreat	216 Apartment Units (Completed)
10	Industrial (Beehive & Alside)	120,000+ SF of Industrial Space (Completed)
11	Grassy Creek Residential	30-Acre, \$45M Retail Development Anchored by Food City
12	Road & Infrastructure Improvements	Along Highway 62, Upgraded Turn Lanes, Sidewalks, Greenways, & Lane Expansion



FINANCIAL ANALYSIS

Offering Summary

Property Name	Hardee's (Dark)
Property Address	7762 Oak Ridge Highway Knoxville, TN 37931
Assessor's Parcel Number	090 02502
Year Built	1986
Gross Leasable Area (GLA)	±3,612 Square Feet
Lot Size	±1.45 AC (±63,340 Square Feet)

Pricing

Price	\$1,995,000
Cap Rate (November 2026)	6.85%

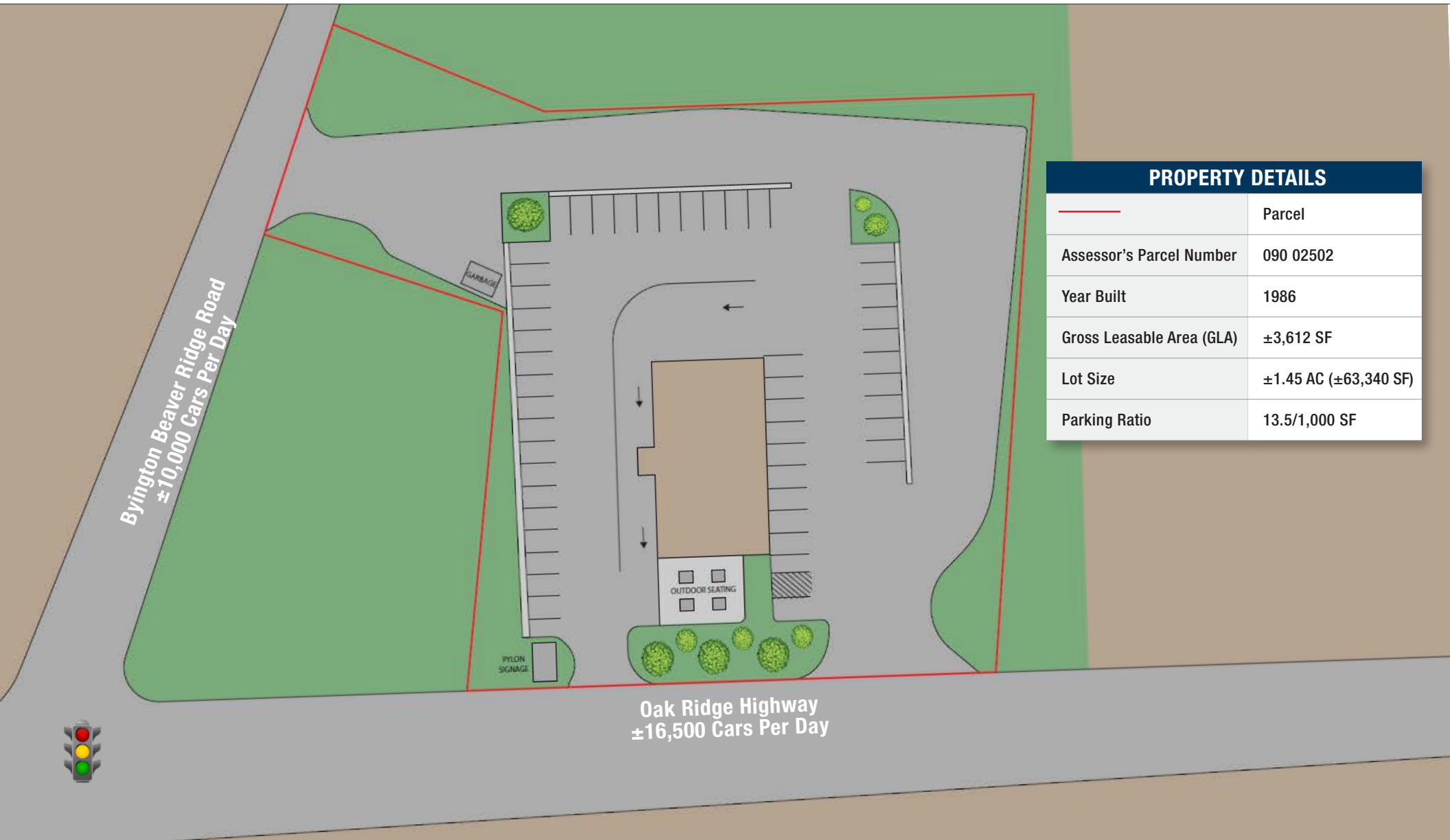
Annualized Operating Data

Net Operating Income (November 2026)	\$136,643
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Lease Information

Lease Commencement Date	11/30/2011
Lease Expiration Date	11/29/2031
Total Lease Term	±20 Years
Lease Term Remaining	±6 Years
Increases	10% Every Five Years
Options	Four, Five-Year @ CPI (10% Max)
Lease Type	Absolute NNN
Lease Type Details	Zero landlord responsibilities.
Right of First Refusal	Yes (30 Days) Please contact Agent for more details.

MARKET OVERVIEW

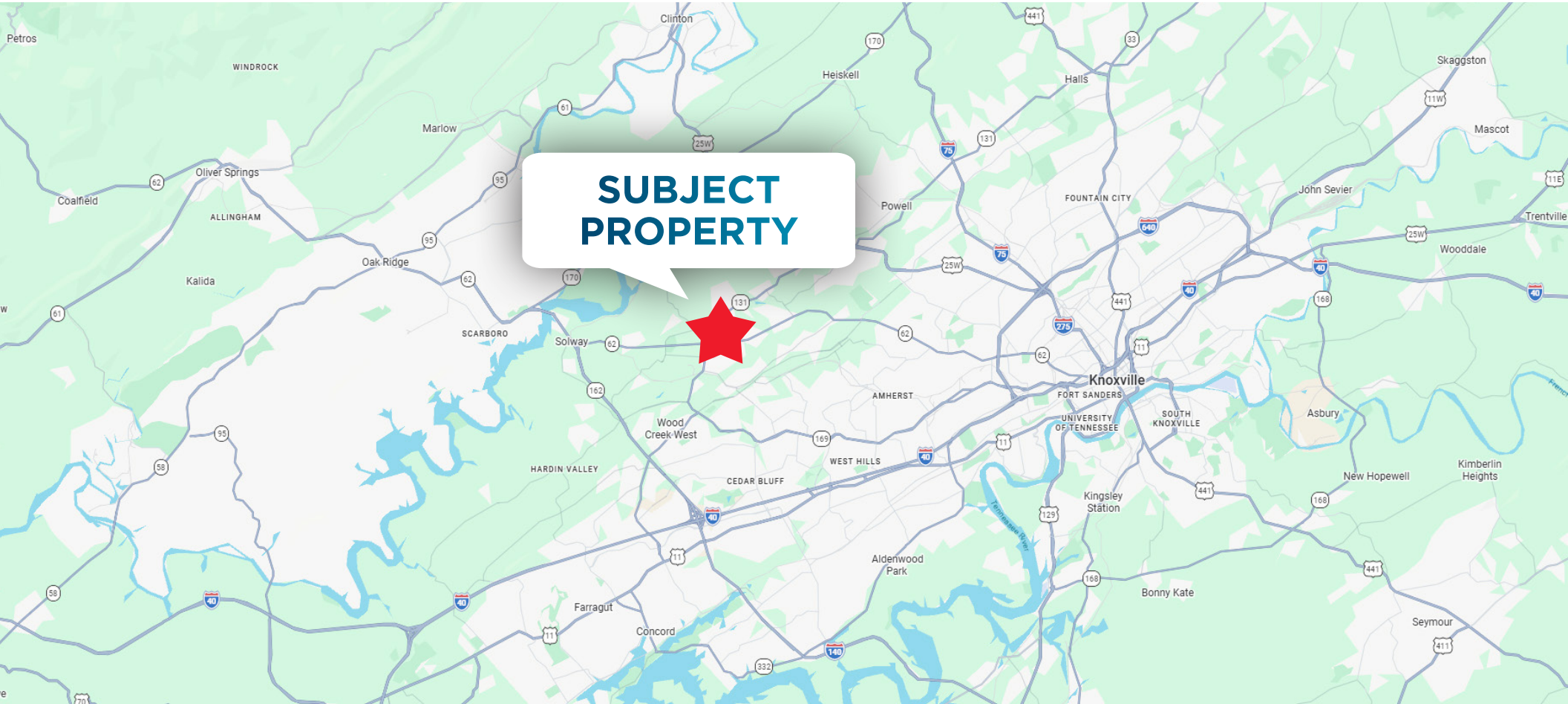


PROPERTY DETAILS	
Parcel	
Assessor's Parcel Number	090 02502
Year Built	1986
Gross Leasable Area (GLA)	±3,612 SF
Lot Size	±1.45 AC (±63,340 SF)
Parking Ratio	13.5/1,000 SF

***Site plan is for representation purposes only and is not to scale. Property boundaries and parking spaces are estimated and must be independently verified by potential purchasers.*

MARKET OVERVIEW

Regional Map



±3,388 STUDENTS

STUDENTS WITHIN A 1-MILE RADIUS OF THE PROPERTY



±2,400 RESIDENTIAL UNITS

DEVELOPMENTS RECENTLY COMPLETED/
PLANNED IN WEST KNOXVILLE



±10 MILES

TO DOWNTOWN KNOXVILLE VIA HWY 62, A MAIN EAST/WEST CONNECTOR IN THE REGION

MARKET OVERVIEW

The City Of Knoxville



The Knoxville MSA continues to demonstrate stable economic expansion supported by higher education, research, healthcare, and advanced manufacturing. Anchored by the University of Tennessee and Oak Ridge National Laboratory, the region maintains a diversified employment base that has fueled steady in-migration and household formation.

Relative affordability compared to larger Southeastern metros has accelerated suburban residential development, particularly west of the urban core.

Migration patterns within the MSA increasingly favor West Knoxville corridor, where available land, newer housing stock, and proximity to major employment centers continue to attract both local move-up buyers and out-of-market relocations. Over 1,600 residential units have recently delivered or are under development within the immediate trade area, spanning multifamily communities, townhomes, and single-family neighborhoods. This concentration of new rooftops reflects meaningful capital deployment and reinforces West Knoxville as one of the region's primary growth fronts.

Beyond housing, West Knoxville remains a dominant retail and service node for the broader metro. Established commercial districts such as Turkey Creek, combined with expanding neighborhood retail along Oak Ridge Highway, support daily consumer demand driven by rising residential density. Continued infrastructure improvements, including roadway widening and enhanced traffic flow near Interstate 140, further position the corridor to absorb population growth and commuter traffic between Downtown Knoxville and Oak Ridge.

Western Knoxville is an expanding western growth corridor, directly benefiting from residential migration trends, newly delivered housing inventory, and sustained retail reinvestment. Its location along a primary commuter artery places it within one of Knoxville's most active and capital-intensive submarkets.

Nearby Attractions *Proximity to Subject Property

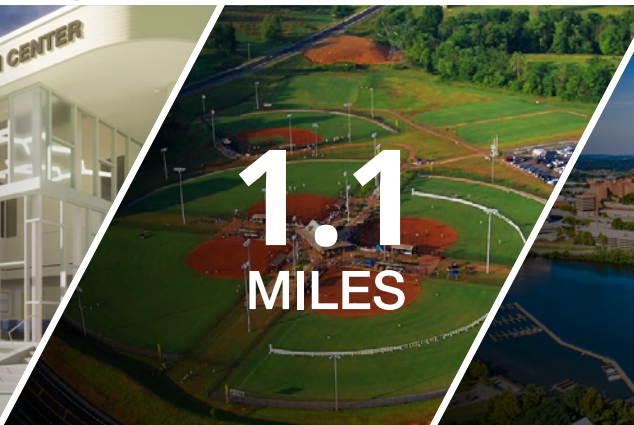
Karns High School



Phillisippi State College



Knox County Sports Park



Downtown Knoxville



I-40/Hwy 162 Junction



Demographics

Income & Economics

	3-Mile	5-Mile	10-Mile
Average Household Income	\$114,904	\$108,890	\$109,391
Average Household Retail Expenditure	\$74,525	\$70,470	\$67,583
2025 Daytime Population	27,718	100,188	406,304

Population

2030 Population	34,973	102,843	351,590
2025 Population	33,720	99,486	341,394
2010 Population	27,200	82,231	296,018

Households

2030 Households	14,126	43,235	149,547
2025 Households	13,576	41,631	144,664
2010 Households	12,521	38,555	135,275

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