

OFFERING MEMORANDUM



3980 RINGGOLD RD,
EAST RIDGE (CHATTANOOGA MSA), TN



7.2 YEARS OF TERM REMAINING | \$0.50/SF RENT ESCALATION EVERY 5 YEARS | PASSIVE DOUBLE NET (NN) LEASE STRUCTURE | NON-INCOME TAX STATE

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DOLLAR TREE

3980 RINGGOLD RD, EAST RIDGE, TN 37412

THE OFFERING

Cushman & Wakefield is pleased to present the Dollar Tree located at 3980 Ringgold Road in East Ridge, Tennessee. Built in 1997, the ±10,722-square-foot building sits on ±1.34 acres and occupies a highly visible position along East Ridge's primary retail corridor. The property features strong frontage, excellent accessibility, and is leased to Dollar Tree, one of the nation's leading discount retailers, reinforcing its role as a reliable retail destination within the Chattanooga metropolitan area.

Strategically positioned at the I-24/I-75 interchange, the site offers exceptional connectivity to Chattanooga, Atlanta, and Nashville. Ringgold Road serves as East Ridge's primary commercial artery, generating steady traffic volumes and providing consistent visibility for retailers. Surrounding neighborhoods, a reliable consumer base, and proximity to major employment sectors in healthcare, manufacturing, and logistics further support durable retail demand.

The Double Net (NN) lease provides passive income with minimal landlord obligations limited to roof, structure, and parking lot. Backed by Dollar Tree's operations, strong retail fundamentals, and East Ridge's Border Region Retail Tourism designation, the property offers consistent cash flow, visibility, and income security in one of Chattanooga's most accessible retail corridors.

INVESTMENT SUMMARY

Asking Price	\$1,858,000
Current NOI	\$139,386
Initial Cap Rate	7.50%
Price/SF	\$173



KEY OFFERING HIGHLIGHTS:

- Lease Expiration:
07/31/2033
- Renewal Options:
Five, 5-yr lease terms
- Rental Increases:
\$0.50/sf escalation every 5 years
- Direct access to I-24 and I-75**, with Chattanooga metro access

DEAL SNAPSHOT

10,722 SF
BUILDING SIZE



±1.34 ACRES
LAND SIZE



Address 3980 Ringgold Rd,
East Ridge, TN 37412

Lease Type NN

Tenant Dollar Tree Stores, Inc

Year Built 1997

INVESTMENT HIGHLIGHTS

Investment-Grade Credit Tenant

Dollar Tree, Inc. (NASDAQ: DLTR) carries an investment-grade credit rating of BBB (S&P) with a stable outlook, offering secure and predictable income backed by a financially strong, nationally recognized corporation.

Long-Term Lease Security

More than 7.2 years remain on the lease, ensuring durable cash flow through at least 2033.

Chattanooga MSA Location

Situated in East Ridge, TN within the Chattanooga, TN-GA MSA (population ~590,000), the property benefits from sustained job growth in healthcare, logistics, manufacturing, and education—supporting consistent retail demand and tenant stability.



INVESTMENT HIGHLIGHTS

Passive Lease Structure

The Double Net (NN) lease limits landlord obligations to roof, structure, and parking lot, creating a low-management ownership profile.

High-Traffic Retail Corridor

Positioned along Ringgold Road with traffic counts exceeding 21,000 vehicles per day, the site is surrounded by national retailers including Save A Lot, The UPS Store, Food City, Walmart Neighborhood Market, and Bojangles—driving strong co-tenancy synergies.

Tax-Free State Advantage

Tennessee's absence of state income tax enhances after-tax returns, making it an attractive environment for long-term real estate investment.



PROPERTY DETAILS

PROPERTY PROFILE

Address	3980 Ringgold Rd, East Ridge, TN 37412
Year Built	1997
Parcel ID	168E-N-005
Access	Prominent Ringgold Road frontage with ample parking and direct connectivity to I-24 & I-75.



10,722 SF
BUILDING SIZE



1.34 AC
LAND SIZE



TENANT OVERVIEW



DOLLAR TREE

Founded 1986

\$19.4 Billion
(2025 Annual Revenue)



Chesapeake, VA
Headquarters



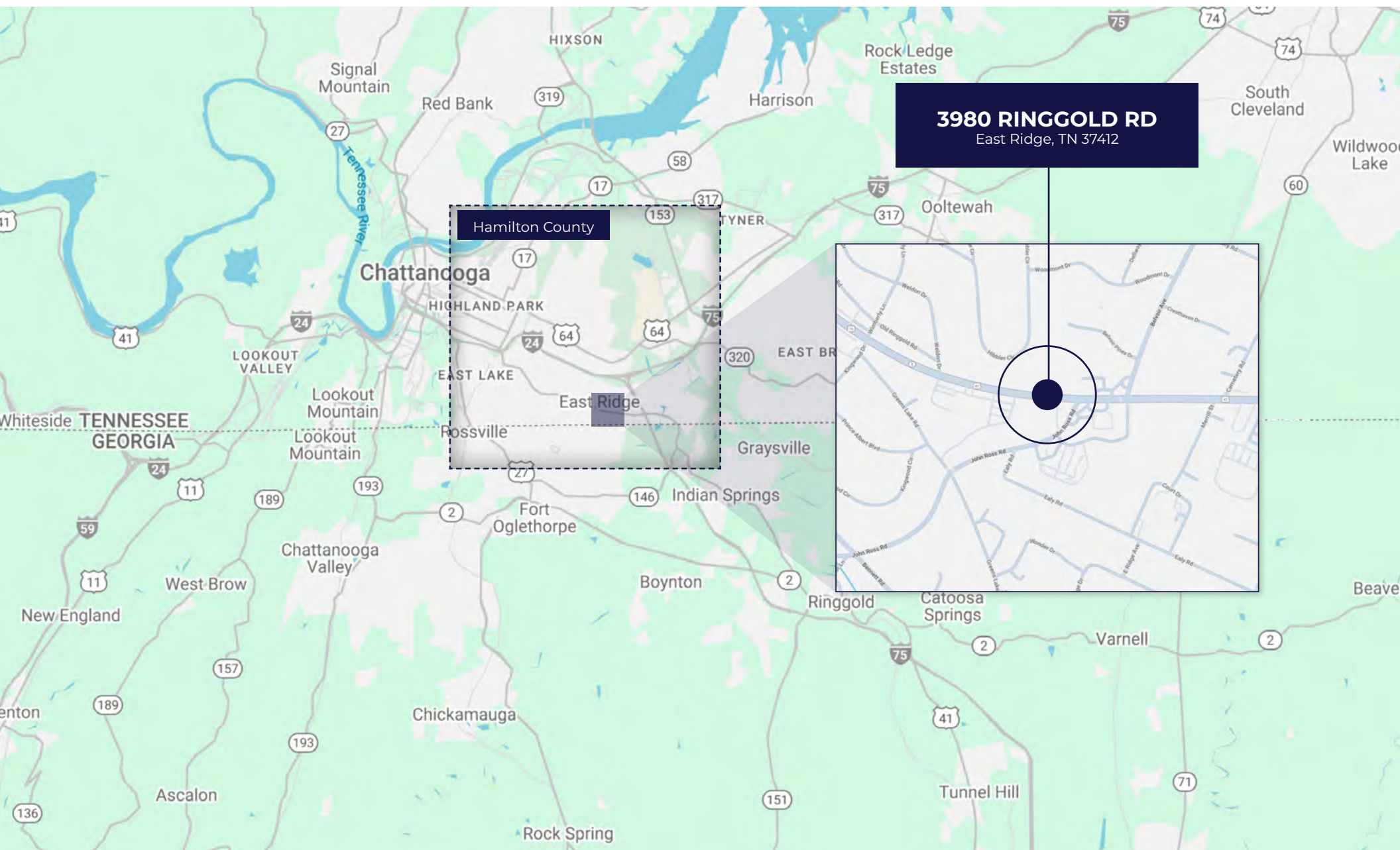
EXTERIOR PHOTOS



SITE PLAN



REGIONAL MAP



EAST VIEW

Z



NORTHWEST VIEW



EAST RIDGE FAMILY DENTAL

TAQUERIA AZTECA

Save
a lot



EAST RIDGE WINE & SPIRIT

 **DOLLAR TREE**

Ringgold Rd


(2,100+ VPD)

TRADE AERIAL



SURROUNDING BUSINESS



LEASE OVERVIEW

DOLLAR TREE, INC.

Lease Type	NN
Start Date	August 1, 2023
Lease Expiration	July 31, 2033
Renewal Options	Five, 5-year renewal options
Rental Increases	\$0.50/sf escalation every 5 years

RENT SCHEDULE (PROFORMA)

PERIOD	LEASE START	LEASE END	ANNUAL RENT	MONTHLY RENT	RENT/SF
Years 1-10	8/1/2023	7/31/2033	\$139,386	\$11,616	\$13.00
First Renewal Option	8/1/2033	7/31/2038	\$144,747	\$12,062	\$13.50
Second Renewal Option	8/1/2038	7/31/2043	\$150,108	\$12,509	\$14.00
Third Renewal Option	8/1/2043	7/31/2048	\$155,469	\$12,956	\$14.50
Fourth Renewal Option	8/1/2048	7/31/2053	\$160,830	\$13,403	\$15.00
Fifth Renewal Option	8/1/2053	7/31/2058	\$166,191	\$13,849	\$15.50



LEASE OVERVIEW

LEASE PROVISIONS

Tenant Obligations:

Tenant shall be responsible for all costs and expenses relating to the Premises during the Lease Term, including utilities and Tenant's Proportionate Share of real property taxes and property insurance premiums. Tenant shall maintain, repair, and replace non-structural components of the Building, including interior systems and equipment, routine exterior maintenance items, and the HVAC system, in accordance with the Lease.

Landlord Obligations:

Landlord shall be responsible for structural repairs and major building obligations, including the foundation, roof, floor slab, and structural portions of the exterior walls, as well as required fire protection systems and major exterior improvements (parking areas, exterior lighting, and landscaping replacement). Landlord shall replace the Landlord-owned HVAC System as needed, provided Tenant performs the required routine maintenance.

Termination Option: None

Purchase Option: None



TENANT PROFILE



DOLLAR TREE, INC.

Dollar Tree, Inc. (NASDAQ: DLTR) is a leading operator of discount variety retail stores in North America, serving millions of households through the Dollar Tree banner. The company operates 9,282 Dollar Tree stores across 48 states and Canada, supported by a robust logistics network and workforce of more than 150,000 associates. Dollar Tree stores are known for their fixed-price model, offering merchandise primarily at \$1.00, including consumables, food, health and beauty products, party supplies, toys, greeting cards, and seasonal goods.

With consolidated net sales of \$19.4 billion in FY2025, Dollar Tree is a Fortune 500 company and maintains an investment-grade credit rating of BBB (S&P) with a stable outlook. The company continues to expand its footprint and refine its multi-price strategy, reinforcing its position as one of the largest discount retailers in North America. For investors, Dollar Tree's scale, brand recognition, and consistent revenue growth provide long-term stability and credibility as a single-tenant net lease guarantor.



Company	Dollar Tree, Inc. (NASDAQ: DLTR)
Headquarters	Chesapeake, VA
Founded	1986
Ownership	Public Company
Locations	9,282 stores (Dollar Tree banner)
Annual Revenue	~\$19.4 Billion+
Market Position	Leading North American discount retailer
Strategic Growth	Multi-price strategy, store expansion, operational optimization
Credit Rating	BBB (S&P), Stable Outlook
Community Impact	Focused on affordable essentials, community support, sustainability initiatives

TENANT PERFORMANCE ANALYTICS

CenterCheck Sales Performance

Credit/Debit Card Sales Summary

[11/1/2024 - 10/31/2025]

Estimated Sales	\$2M
Average Daily Sales	\$5,397
Rank (Nationwide)	3,973 of 8,283
Rank (State)	66 of 215



Placer.ai

PROPERTY METRICS

[6/1/2025 - 5/31/2026]

Visits	279.2K
Visits/SF	25.5
Visitors	75.3K
Visits YoY	+8.3%
Sales	\$2.5M
Sales/SF	\$227

RANKING OVERVIEW

NATIONWIDE

1,579 / 8,468

81%

TENNESSEE

20 / 219

91%

15MI

2 / 15

86%

AREA OVERVIEW

EAST RIDGE, TN

East Ridge, TN is strategically positioned within the Chattanooga metropolitan area, offering immediate access to Interstate 24, Interstate 75, and U.S. Highway 41 (Ringgold Road). This prime location provides seamless connectivity to downtown Chattanooga, Atlanta, and Nashville, reinforcing East Ridge's role as a regional retail and commercial hub. The corridor benefits from established infrastructure, proximity to major freight and logistics routes, and strong regional employers in healthcare, manufacturing, and education. With ongoing investment activity and a well-developed retail presence, East Ridge continues to strengthen its appeal as a long-term destination for retail tenancy and commercial growth.

TRANSPORTATION	I-24 / I-75 / US Hwy 41 (Ringgold Rd) Access
AIRPORT PROXIMITY	~5 miles to Chattanooga Metropolitan Airport (CHA)
RETAIL MOMENTUM	Established corridor with national co-tenancy
SKILLED WORKFORCE	36.8 Median Age Talent Pipeline



TRANSPORTATION

I-24 / I-75 / US HWY 41
(RINGGOLD RD) ACCESS



AIRPORT PROXIMITY

~5 MILES TO CHATTANOOGA
METROPOLITAN AIRPORT (CHA)



RETAIL MOMENTUM

ESTABLISHED CORRIDOR WITH
NATIONAL CO-TENANCY



SKILLED WORKFORCE

36.8 MEDIAN AGE |
TALENT PIPELINE



AREA OVERVIEW

Regional Connectivity

East Ridge sits at the I-24/I-75 interchange with direct access to Ringgold Road, positioning the city as the “Gateway to Tennessee” and ensuring efficient linkage to Chattanooga’s urban core and major Southeastern markets.

Retail Corridor Strength

The Ringgold Road corridor hosts national retailers including Walmart Neighborhood Market, Food City, Save A Lot, and Bojangles, generating consistent traffic volumes and reinforcing the corridor’s position as East Ridge’s primary retail destination.

Residential Base

Established neighborhoods and steady suburban growth provide East Ridge with a reliable consumer foundation. Rising household incomes and stable housing demand sustain long-term retail activity.

Workforce Depth

East Ridge supports employment across retail, services, and logistics, while benefiting from proximity to Chattanooga’s broader labor pool. The city’s economic development plan emphasizes small business growth and workforce expansion.

Community and Amenities

East Ridge invests in civic assets like Camp Jordan Park, a regional recreation hub. Downtown Chattanooga adds cultural attractions, dining, and entertainment, while nearby parks enhance overall quality of life.

DEMOGRAPHICS



75.2K

2025 POPULATION (3-miles)



30.2K

2025 HOUSEHOLD (3-miles)



38.3 YEARS

MEDIAN AGE (3-miles)



\$66.3K

MEDIAN HOUSEHOLD
INCOME (3-miles)

ECONOMIC DRIVERS

Transportation and Logistics

East Ridge's location at the I-24 and I-75 interchange positions the city as the Gateway to Tennessee. This connectivity channels regional traffic and freight directly through East Ridge, supporting logistics activity and sustaining retail visibility.

Healthcare Access

East Ridge benefits from proximity to Parkridge East Hospital and other nearby providers. Healthcare employment and patient traffic spill into East Ridge, supporting local services and consumer spending.

Local Services and Small Business

Dining, hospitality, auto services, and professional trades form a critical layer of East Ridge's economy. The city's economic development plan emphasizes entrepreneurial ecosystem growth and support for small businesses to diversify its base.

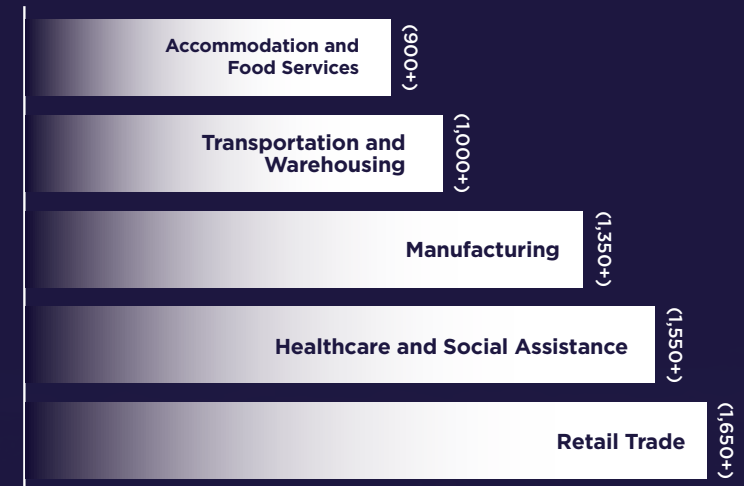
Retail and Consumer Services

Retail is East Ridge's core economic driver. The Ringgold Road corridor anchors the city with national tenants including Walmart Neighborhood Market, Food City, and Save A Lot. As a Border Region Retail Tourism Development District, East Ridge has generated nearly \$800 million in sales tax growth since 2011, cementing retail as its most impactful sector.

Education and Workforce Development

East Ridge schools and nearby institutions such as Chattanooga State Community College provide workforce training. This ensures a pipeline of talent for retail, services, and logistics, while strengthening the city's labor supply.

LARGEST INDUSTRIES IN EAST RIDGE, TN



MAJOR EMPLOYERS



DEMOGRAPHICS

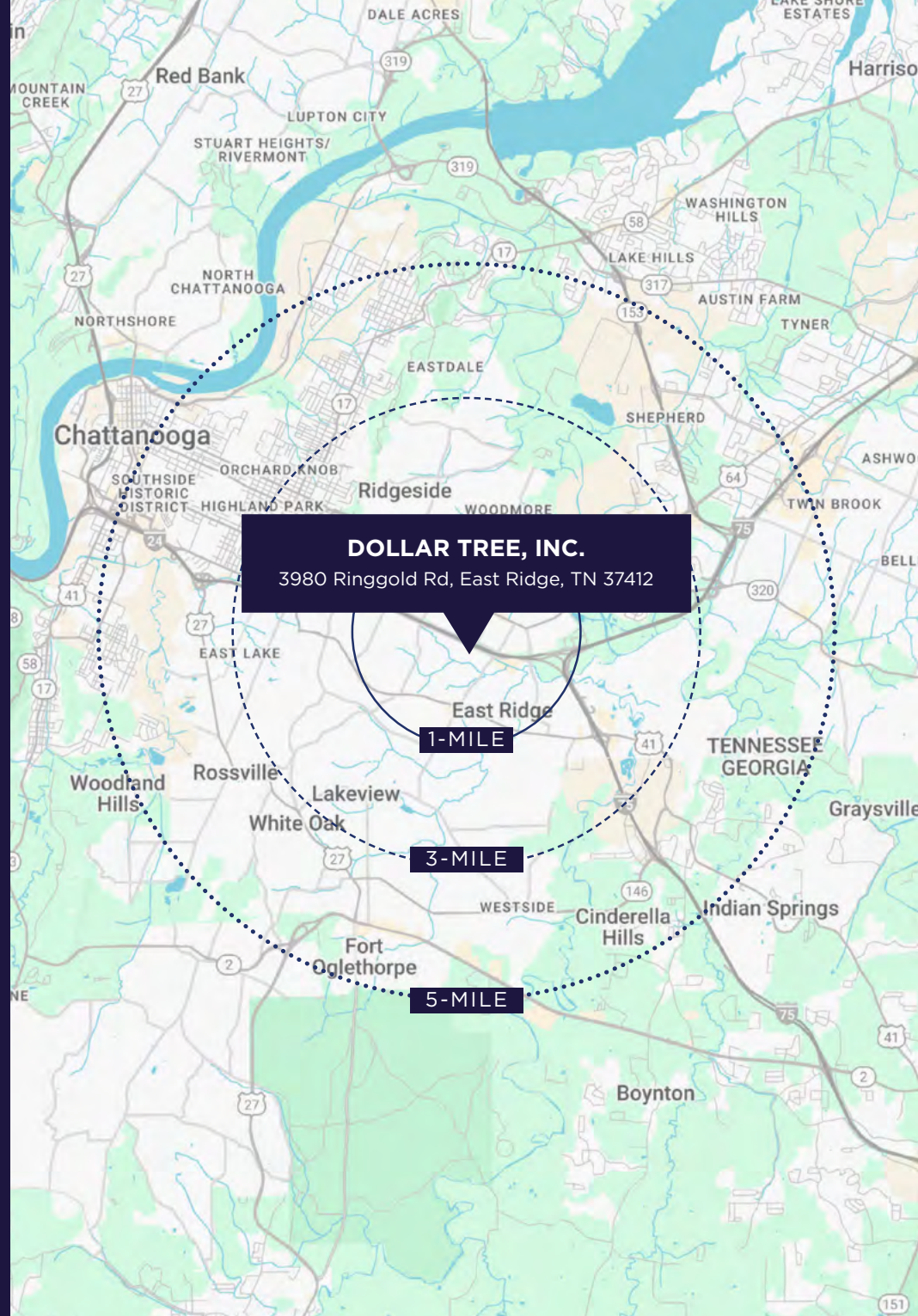
\$76,647

Average HH Income (1-mile)

\$206,809

Median Home Value

	1-MILE	3-MILE	5-MILE
POPULATION			
2025 Population	10,749	75,239	145,357
Median Age	40.4	38.3	37.7
HOUSEHOLDS			
2025 Households	4,613	30,282	59,885
Owner Occupied Households	2,795	16,575	30,407
Renter Occupied Households	2,002	14,939	32,283
Average HH Size	2.3	2.4	2.3
Average HH Vehicles	2	2	2
INCOME			
Median HH Income	\$66,377	\$52,956	\$52,959
Average HH Income	\$76,647	\$70,290	\$72,350





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