



210 CHEROKEE PARK DR | ELIZABETHTON, TN

**OFFERED
FOR SALE**
\$2,109,000
6.35% CAP



CONFIDENTIAL OFFERING MEMORANDUM







EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to offer for sale the Tractor Supply Company located at 210 Cherokee Park Drive in Elizabethton, Tennessee, a 30,500-square-foot net lease investment positioned within the Tri-Cities region. The property is leased to Tractor Supply Company and D&K Tax Service under a NN lease structure with limited landlord responsibilities for roof and structure only, providing investors with durable income backed by an investment-grade corporate guaranty from one of the nation's leading rural lifestyle retailers, as well as a long-standing service-oriented tenant in D&K.

Tractor Supply has successfully operated from this location since 2008, demonstrating a long-term commitment to the site and surrounding trade area. The lease has approximately 6.6 years remaining with an exceptionally low rental rate of just \$3.66 PSF, creating attractive renewal economics while 5% rent increases throughout each option period provide embedded long-term income growth.

Strategically located along the primary commercial corridor serving Elizabethton and the broader Tri-Cities region, the property benefits from strong regional retail demand, limited direct competition, and a loyal customer base supported by Northeast Tennessee's agricultural economy. Combined with Tractor Supply's proven operating history and below-market occupancy cost, the offering presents an attractive opportunity for long-term net lease investors.

NOI	\$133,896
CAP	6.35%
PRICE	\$2,109,000

ASSET SNAPSHOT

Address	210 Cherokee Park Dr, Elizabethton, TN 37643
Building Size (GLA)	33,720 SF
Land Size	3.33 Acres
Year Built	1989
Tenants	Tractor Supply Company & D&K Tax Services
Lease Types	NN
WALT	6.15 Years
Rental Increases	TSC: 5% Every 5 Years
Occupancy	100%
Current NOI	\$133,896



 **34,310** PEOPLE
IN 5 MILE RADIUS

 **\$69,172** AHHI
IN 5 MILE RADIUS

 **27,622** VPD
ON US-321



INVESTMENT-GRADE CORPORATE TENANT | S&P BBB / MOODY'S BAA1

Leased to Tractor Supply Company, the nation's largest rural lifestyle retailer, backed by a full corporate guarantee and investment-grade credit ratings (S&P BBB / Moody's Baa1). The company generated \$15.52 billion in 2025 revenue across 2,600+ stores nationwide.



17-YEAR OPERATING HISTORY | DEMONSTRATED SITE COMMITMENT

Tractor Supply has operated at this location since 2008, demonstrating long-term commitment to the market and serving as a key retail destination for the surrounding rural customer base.



EXCEPTIONAL LOW RENT BASIS | \$3.66 PSF

Current rent equates to just \$3.66 PSF, creating attractive renewal economics and making relocation costs significantly higher than remaining in place.



DOMINANT RURAL MARKET POSITION | NO DIRECT COMPETITION

Located in the agricultural hub of Elizabethton, the store serves farmers, ranchers, and rural homeowners with limited direct competition in the trade area.



RECESSION-RESILIENT TENANT | CUE PRODUCT DEMAND

Approximately half of Tractor Supply's merchandise consists of consumable products such as pet food, livestock feed, and agricultural supplies, supporting consistent customer visits and durable sales performance.

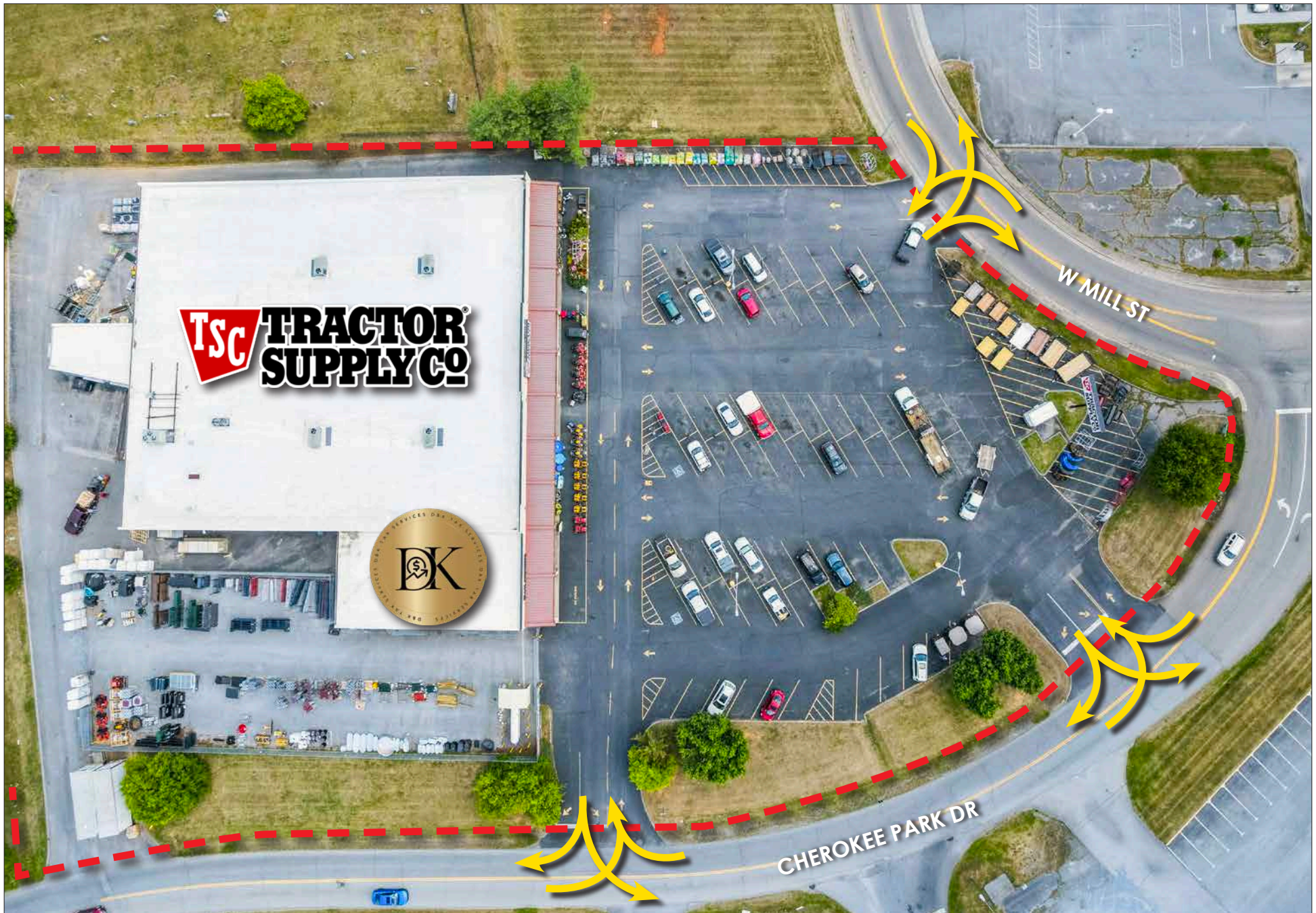


LARGEST RURAL LIFESTYLE RETAILER | EXPANDING NATIONAL FOOTPRINT

Tractor Supply remains the dominant operator in the rural lifestyle sector, expanding by roughly 100 stores annually and reinforcing the long-term strength of established locations like Elizabethton.



SITE PLAN





RENT ROLL

TENANT	SF	LEASE START	LEASE END	RENT PSF	ANNUAL RENT	ESCALATION DATE	ESCALATIONS	RENEWAL OPTIONS	OPTION RENT
Tractor Supply Co	30,500	2/1/2008	1/31/2033	\$3.66	\$111,696	2/1/2008	5% at each Option	4 x 5-year options	\$117,281 \$123,145 \$129,302 \$135,767
D&K Tax Services	3,220	4/1/2019	6/1/2029	\$6.89	\$22,200	4/1/2019	None	None	N/A





TENANT SUMMARY

Tractor Supply Company operates more than 2,600 stores across 49 states, making it the nation's leading retailer focused on the needs of recreational farmers, ranchers, homeowners, and pet owners. Founded in 1938, the company has grown into an essential, category-defining retailer with a loyal customer base and strong brand recognition. Merchandise mix includes pet food and supplies, livestock and equine feed, hardware, tools, truck and trailer equipment, seasonal lawn and garden products, and work apparel. This diverse and non-discretionary product base supports consistent sales across economic cycles. TSC generated over \$15.52 billion in fiscal 2025 with consistent same-store sales growth. The company is a member of the Fortune 500 and maintains an investment-grade balance sheet's continues to expand its footprint by opening 70–80 new stores annually and investing heavily in e-commerce and omnichannel platforms.

Headquartered in Brentwood, Tennessee, Tractor Supply is publicly traded on the NASDAQ under ticker TSCO. With its strong credit profile, national presence, and essential product offering, Tractor Supply represents a stable and resilient tenancy for net-lease investors.

D&K Tax Service is a locally owned tax preparation and accounting firm that has served Elizabethton, Tennessee and the surrounding Carter County community for nearly three decades. Operating from the subject premises at 203 Cherokee Park Drive, the firm provides income tax preparation, bookkeeping, payroll, and QuickBooks advisory services to individuals and small businesses throughout the region.

The business is owned and operated by Kathy Hamby, a federally licensed IRS Enrolled Agent. As an Enrolled Agent, she holds the highest credential awarded by the IRS and is authorized to represent taxpayers before the agency, a distinction that reflects both professional standing and a stable, compliance driven operation.

D & K Tax Service maintains an A+ rating with the Better Business Bureau and a 4.5 star average customer rating, supported by a loyal client base, many of whom have relied on the firm for more than twenty years. Its longstanding presence, recurring seasonal revenue, and deep community roots make it a dependable, service oriented tenant well suited to the center.

TRACTOR SUPPLY CO QUICK FACTS

Founded	1938
Ownership	Public (NASDAQ: TSCO)
Credit Rating	SAP: BBB; Moody's: Baa1
# of Locations	2,600+
Headquarters	Brentwood, TN
Guaranty	Corporate



LOCATION OVERVIEW

1 MILES

4,485
PEOPLE
\$58,763
AHHI
4,424
TOTAL
EMPLOYEES

3 MILES

19,083
PEOPLE
\$64,751
AHHI
10,281
TOTAL
EMPLOYEES

5 MILES

34,310
PEOPLE
\$69,172
AHHI
12,759
TOTAL
EMPLOYEES

The property is located in Elizabethton, the county seat of Carter County, within the Tri-Cities CSA, a regional market of more than 514,000 residents across Northeast Tennessee and Southwest Virginia. The area is anchored by major employers including Ballad Health, Eastman Chemical Company, and East Tennessee State University, supporting a stable and diversified economy.

Carter County maintains a strong agricultural base, with livestock and poultry accounting for nearly 65% of farm product sales, aligning directly with Tractor Supply's core customer base. Supported by high homeownership, a low cost of living, and a rural lifestyle demographic, Elizabethton represents an ideal long-term market for Tractor Supply, which has operated at this location for more than 17 years.

NASHVILLE

253 MILES
4:35 DRIVE

KNOXVILLE

98 MILES
1:45 DRIVE

CHATTANOOGA

195 MILES
3:35 DRIVE



Elizabethton

CHARLOTTE

110 MILES
2:55 DRIVE



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Exclusively Offered By



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