

Fully Occupied Medical Office Building
LONG-TERM NNN LEASES

862

CALLEN LANE
CLEVELAND, TN

Offered For Sale

\$4,646,092

6.50%



CONFIDENTIAL OFFERING MEMORANDUM

 **Atlantic**
CAPITAL PARTNERS™

862 CALLEN LANE CLEVELAND, TN

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of this fully occupied medical office building with long-term NNN leases. The property is strategically located just off Paul Huff Parkway, Cleveland's primary commercial thoroughfare with close proximity to I-75, Publix and The Home Depot.

ASSET SNAPSHOT

Address: 862 Callen Lane, Cleveland, TN 37312

Building Size: 9,700 SF

Land Size: 1.50 AC

Year Built: 2023

Lease Type(S): NNN

Occupancy: 100%

Rental Increases: Annual

NOI \$301,996

CAP 6.50%

PRICE \$4,646,092



 **34,790** PEOPLE
IN 3 MILE RADIUS

 **\$91,838** AHHI
IN 3 MILE RADIUS

 **24,345** VPD ON
PAUL HUFF PARKWAY





TROPHY ASSET

New construction medtail asset with long-term NNN leases and annual rent increases



EXCELLENT TENANT MIX

Rent is secured by three experienced and successful medical groups that have made large investments and long-term leases



STRATEGIC LOCATION

Strategically located .2 miles from I-75 Interchange just off Paul Huff Parkway, the primary commercial thoroughfare serving Cleveland



RARE 10-YEAR NNN LEASES

Tenants reimburse for Taxes, CAM, Insurance and Management fees



NEW CONSTRUCTION

Brand new building with transferable roof warranty provides ease of ownership and stable cash-flow



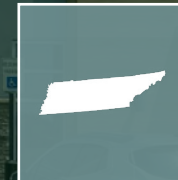
INFLATION HEDGE

Fixed annual rent increases provides hedge against inflation



DEPRECIATION

Fee simple ownership allows for depreciation of the building boosting after-tax returns



NO STATE INCOME TAX

Tennessee has no state income tax and is one of the fastest growing States in the US



862
CALLEN LANE
CLEVELAND, TN

HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES

CALLEN LANE

WYATT ROAD

Advance Auto Parts
POPEYES

EYES
OF ATHENS & CLEVELAND

SPECIALISTS IN PAIN MANAGEMENT
INTERVENTIONAL PAIN MANAGEMENT

EXCEL
REHAB & SPORTS

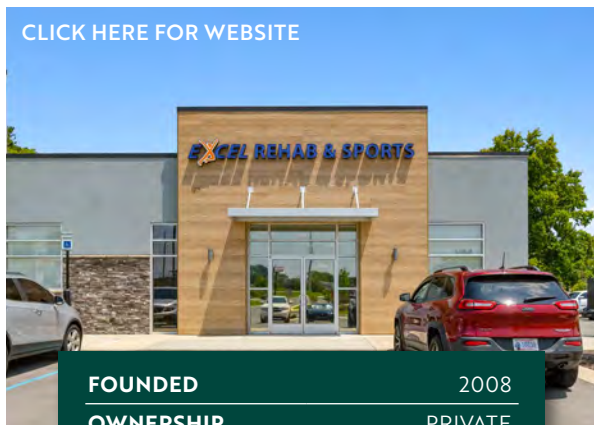
TENANTS	GUARANTEE	SF	% OF SF	RCD	LXD	LEASE TERM REMAINING	ANNUAL RENT	RENT PSF	RENT INCREASES	LEASE TYPE	MGMT FEE	CAM CAPS	RENEWAL OPTIONS
Excel Rehab & Sports	Corporate	3,000	31%	8/1/2022	7/31/2032	6.3 Years	\$101,473	\$33.82	Annual See Rent Schedule	NNN	5% Of Cam + Insurance	5% On Controllables	2, 5-Year
Specialists in Pain Management	Personal	4,170	43%	9/1/2022	8/31/2032	6.4 Years	\$153,617	\$36.83	Annual See Rent Schedule	NNN	10% of CAM + Insurance	None	2, 5-Year
Eyes of Cleveland	Personal	2,530	26%	5/10/2024	5/31/2031	5 Years	\$46,906	\$18.54	3.0% Annual	NNN	10% Of Total Gross Rent + Accounting Fee Of 5% Of Cam + Insurance	None	2, 3-Year
CENTER TOTAL / AVG.		9,700	100%				\$301,996	\$30.96					

PROFORMA

INCOME	Annual	PSF
Base Rent	\$301,996	\$31.13
Expense Reimbursements	\$76,695	\$7.90
EFFECTIVE GROSS REVENUE	\$378,370	\$39.05
EXPENSES		
CAM	\$31,137	\$3.21
Insurance	\$9,700	\$1.00
RE Taxes	\$20,758	\$2.14
Management Fee (5% Of Base Rent)	\$15,100	\$1.55
TOTAL OPERATING EXPENSES	\$76,695	\$7.90
NET OPERATING INCOME	\$301,996	\$31.13



[CLICK HERE FOR WEBSITE](#)

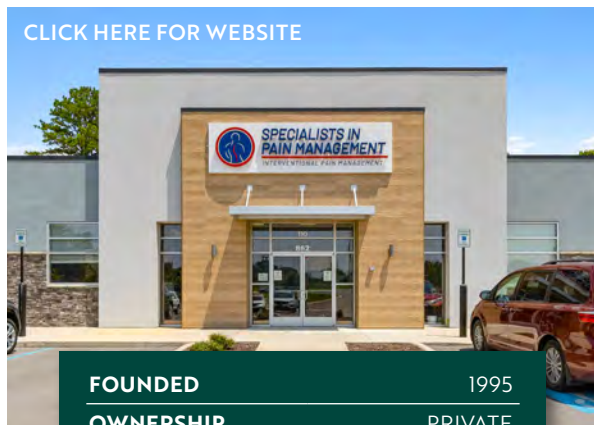


FOUNDED	2008
OWNERSHIP	PRIVATE
# OF LOCATIONS	10
HEADQUARTERS	CLEMSON, SC
GUARANTY	CORPORATE

Excel Rehab & Sports, headquartered in South Carolina and Tennessee, provides specialized physical and occupational therapy services. Their services include physical therapy, occupational therapy, hand therapy, and pelvic health therapy. Excel Rehab & Sports is committed to personalized, hands-on treatment plans designed to enhance recovery and improve daily functional independence. They have highly skilled and credentialed therapists who use evidence-based approaches for superior patient outcomes. Excel also offers direct access to therapy services without physician referrals in some locations. Their mission emphasizes patient-centered care and community wellness.

RENT SCHEDULE		
YEAR	BASE RENT	BASE RENT PSF
1	\$97,828	\$32.61
2	\$99,019	\$33.01
3	\$100,234	\$33.41
4	\$101,473	\$33.82
5	\$102,737	\$34.25
6	\$104,026	\$34.68
7	\$105,341	\$35.11
8	\$106,682	\$35.56
9	\$108,050	\$36.02
10	\$109,446	\$36.48

[CLICK HERE FOR WEBSITE](#)

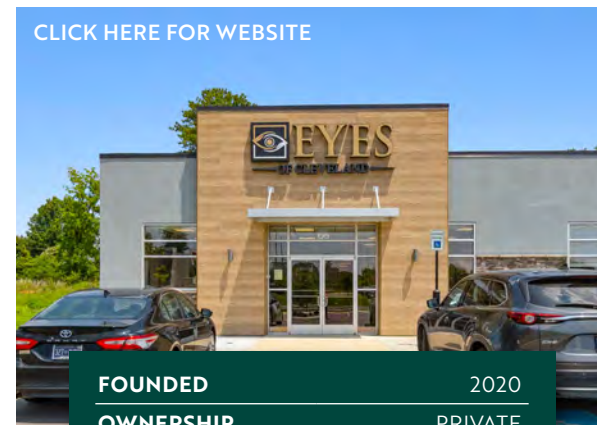


FOUNDED	1995
OWNERSHIP	PRIVATE
# OF LOCATIONS	3
HEADQUARTERS	CLEVELAND, TN
GUARANTY	PERSONAL

The Pain Doctor is a specialized pain management practice with several locations in Tennessee, including Chattanooga, Ooltewah, and Cleveland. Their team of experts, including board-certified anesthesiologists, physician assistants, and nurse practitioners, focuses on treating a wide range of chronic pain conditions. They use advanced techniques like spinal cord stimulation, radiofrequency ablation, and steroid injections to provide non-opioid pain relief. The clinic is dedicated to improving patients' quality of life through individualized care and modern treatments. They emphasize patient education and work closely with other healthcare providers for comprehensive care.

RENT SCHEDULE		
YEAR	BASE RENT	BASE RENT PSF
1	\$148,551	\$35.62
2	\$150,206	\$36.02
3	\$151,895	\$36.43
4	\$153,617	\$36.84
5	\$155,374	\$37.26
6	\$157,166	\$37.69
7	\$158,994	\$38.13
8	\$160,858	\$38.58
9	\$162,760	\$39.03
10	\$164,699	\$39.50

[CLICK HERE FOR WEBSITE](#)



FOUNDED	2020
OWNERSHIP	PRIVATE
# OF LOCATIONS	2
HEADQUARTERS	ATHENS, GA
GUARANTY	PERSONAL

Eyes of Athens & Cleveland is an eye care practice with locations in Athens and Cleveland, Tennessee. They offer a wide range of services, including comprehensive eye exams, pediatric eye care, LASIK surgery, and treatment for conditions like dry eye. The practice also provides a variety of eyewear options, including eyeglasses, sunglasses, and specialty contact lenses. Their team is committed to using the latest technology to ensure the best possible care for their patients. Eyes of Athens & Cleveland focuses on personalized, community-centered service.

RENT SCHEDULE		
YEAR	BASE RENT	BASE RENT PSF
1	\$45,540	\$18.00
2	\$46,906	\$18.54
3	\$48,313	\$19.10
4	\$49,763	\$19.67
5	\$51,256	\$20.26
6	\$52,793	\$20.87
7	\$54,377	\$21.49



BROOKES
EDGE
324 UNITS

COURTYARD
BY MARRIOTT

CLEVELAND TOWN CENTER
TARGET
KOHLS
ROSS
DRESS FOR LESS
OLD NAVY
Ashley
HOMESTORE



I-75 - 40,000 VPD

TRUIST
HH

McALISTER'S
DELI
SALSARITA'S
FRESH MEXICAN GRILL

Orangetheory
Freddy's
STEAKBURGERS

HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES



PAUL HUFF PARKWAY - 24,345 VPD

862
CALLEN LANE
CLEVELAND, TN

Advance
Auto Parts

WYATT ROAD

CALLEN LANE

POPEYES



Publix

Great Clips
T-Mobile

TRUIST



BENTON DR - 3,000 VPD



MOUSE CREEK
DENTAL CARE



MOUSE CREEK ROAD - 9,638 VPD

PAUL HUFF PARKWAY - 24,345 VPD



HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES

POPEYES



CALLLEN LANE

862
CALLLEN LANE
CLEVELAND, TN



862
CALLEN LANE
CLEVELAND, TN



MOUSE CREEK ROAD - 9,638 VPD

PAUL HUFF PARKWAY - 24,345 VPD



MOUSE CREEK DENTAL CARE



WYATT ROAD

CALLEN LANE



IMMEDIATE TRADE AREA

862 CALLEN LANE CLEVELAND, TN

10

862

CALLEN LANE
CLEVELAND, TN

CLEVELAND TOWN CENTER
TARGET **ROSS**
KOHL'S DRESS FOR LESS
OLD NAVY **Ashley**
HOMESTORE

COURTYARD
BY MARRIOTT



Wendy's



TACO BELL

I-75 - 40,000 VPD

LONGHORN
STEAKHOUSE



McALISTER'S
DELI

SALSARITA'S
FRESH MEXICAN GRILL



Orangetheory
Freddy's
STEAKBURGERS

HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES

CALLEN LANE



MOUSE CREEK ROAD - 9,638 VPD

TOWNEPLACE SUITES
MARRIOTT



BENTON DR - 3,000 VPD

Advance Auto Parts
POPEYES

Cheddar's
SCRATCH KITCHEN

OUTBACK
STEAKHOUSE



PAUL HUFF PARKWAY - 24,345 VPD



crumbl
cookies



BUFFALO WILD WINGS

Publix

MARKET AERIAL

CLEVELAND TOWN CENTER
TARGET **ROSS**
KOHL'S DRESS FOR LESS
OLD NAVY **Ashley**
HOMESTORE

862

CALLEN LANE
CLEVELAND, TN

TOWNEPLACE SUITES
MARRIOTT

THE HOME DEPOT

TJ-maxx five
PETS MART BEL'W
HomeGoods

BRADLEY SQUARE MALL
Dunhan's
amc **belk**

MARS
chocolate
north america

THE HICKORY GROVE SHOPPING MALL
ALDI **petco**
Michaels **Goodwill**

BRADLEY COMMONS
HOBBY LOBBY
FOOD LION **bealls**

LOWE'S

Walmart
Supercenter

Staples
Auto MATTRESS FIRM
Zone



Tennova
Healthcare
351 BEDS

I-75 - 40,000 VPD

PAUL HUFF PARKWAY - 24,345 VPD

US-11 - 22,173 VPD

BIG LOTS!

TSC TRACTOR SUPPLY CO

FOOD CITY **AT&T**
FIRST HORIZON



Fully Occupied Medical Office Building
LONG-TERM NNN LEASES

862
CALLEN LANE
CLEVELAND, TN

Offered For Sale
\$4,646,092
6.50%

Exclusively Offered By



PRIMARY DEAL CONTACTS

PATRICK WAGOR

Partner

561.427.6151

pwagor@atlanticretail.com

NATIONAL TEAM

JUSTIN SMITH

Head of Capital Markets

617.239.3610

jsmith@atlanticretail.com

CHRIS PETERSON

Vice President

917.780.4233

cpeterson@atlanticretail.com

DAVID HOPPE

Head of Net Lease Sales

980.498.3293

dhoppe@atlanticretail.com

SAM YOUNG

Executive Vice President

980.498.3292

syoung@atlanticretail.com

This Offering Memorandum has been prepared by Atlantic Capital Partners ("ACP") for use by a limited number of prospective investors of 862 Callen Lane - Cleveland, TN (the "Property") and is not to be used for any other purpose or made available to any other person without the express written consent of the owner of the Property and ACP. All information contained herein has been obtained from sources other than ACP, and neither Owner nor ACP, nor their respective equity holders, officers, employees and agents makes any representations or warranties, expressed or implied, as to the accuracy or completeness of the information contained herein. Further, the Offering Memorandum does not constitute a representation that no change in the business or affairs of the Property or the Owner has occurred since the date of the preparation of the Offering Memorandum. This Offering Memorandum is the property of Owner and Atlantic Capital Partners and may be used only by prospective investors approved by Owner and Atlantic Capital Partners. All analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the recipient. ACP and Owner and their respective officers, directors, employees, equity holders and agents expressly disclaim any and all liability that may be based upon or relate to the use of the information contained in this offering Memorandum.