



OUTPARCEL TO TOP-PERFORMING FOOD CITY

196 HORIZON LN | JOHNSON CITY, TN

**OFFERED
FOR SALE**
\$2,596,000
6.75% CAP



EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to market 196 Horizon Ln in Johnson City, Tennessee, a newly constructed Dollar Tree on a corporate lease (NASDAQ: DLTR; S&P: BBB. The property sits within a Food City anchored development with accompanying outparcels along N. State of Franklin Road, which carries approximately 35,000 VPD. The surrounding node is a full service, daily needs destination with a grocery store, fuel center, fast food, bank and car wash, bordered by established residential neighborhoods.

The 10,000 SF building sits on 0.94 acres and was built to Dollar Tree's current prototype. The tenant reimburses taxes and insurance and handles HVAC, interior, landscaping and lot upkeep. Landlord responsibilities are limited to roof, structure and parking lot, all brand new, keeping near term capital exposure minimal. The 10 year base term is followed by five automatic five year options with rent increases in each, offering up to 35 years of potential income.

The property is less than 3 miles from East Tennessee State University (14,000+ students) and less than 2 miles from Johnson City Medical Center (445 beds), within a growing MSA of more than 216,000 residents. The three mile trade area includes 50,432 residents with average household incomes of \$85,219, supporting steady demand for value oriented retail.

RENT SCHEDULE	YEAR	RENT
Current Term	Years 1-10	\$175,199
1st Option	Years 11-15	\$180,200
2nd Option	Years 16-20	\$185,200
3rd Option	Years 21-25	\$190,200
4th Option	Years 26-30	\$195,200
5th Option	Years 31-35	\$200,200

NOI	\$175,199
CAP RATE	6.75%
LISTING PRICE	\$2,596,000

ASSET SNAPSHOT

Tenant Name	Dollar Tree Stores, Inc.
Address	196 Horizon Ln, Johnson City, TN 37604
Signator/Guarantor	Corporate
Credit Rating	BBB
Building Size	10,000 SF
Land Size	0.94 Acres
Year Built	2026
Lease Type	NN
Landlord Responsibilities	Roof, Structure, Parking Lot
Rent Commencement Date	3/1/2026
Lease Expiration Date	2/29/2036
Renewal Options	5x5-Year Options
Rental Increases	\$0.50 PSF in Options
Current Annual Rent	\$175,199




85,821
 PEOPLE
 IN 5 MILE RADIUS


\$87,150
 AHHI IN
 5 MILE RADIUS


35,145
 VPD ON
 TN RTE 381





INVESTMENT GRADE CORPORATE LEASE

The lease is signed by Dollar Tree Stores, Inc., the operating subsidiary of Dollar Tree, Inc. (NASDAQ: DLTR). The parent is a Fortune 500 retailer rated BBB by S&P, with a market cap of about \$24 billion and 9,436 stores.



BRAND NEW CONSTRUCTION ON GROCERY ANCHOR OUTPARCEL

Outparcel to Food City (top 86% location in TN and nation per Placer.ai) and adjacent to a new TownPalce Suites hotel. Nearby Retailers include First Citizens Bank, Panda Express, Freddy's, Petro's, & more.



LONG TERM LEASE WITH UP TO 35 YEARS OF TERM

A new 10 year lease with five automatic 5-year options gives investors long term, reliable income, with rent increases built into every renewal.



NN LEASE WITH LIMITED LANDLORD RESPONSIBILITIES

Tenant reimburses taxes and insurance and maintains HVAC, interior and landscaping. Landlord maintains roof, structure, building exterior and parking lot, all brand new, keeping near term capital exposure minimal.



DOMINANT DISCOUNT RETAILER WITH RECESSION RESILIENT DEMAND

As a value-oriented retailer, the brand sees increased traffic during economic downturns as consumers trade down, while maintaining steady performance during periods of growth.



GROWING TRI CITIES MARKET

The Johnson City MSA grew to 216,416 residents in 2025, up 4.4% since 2020. It sits within the Johnson City, Kingsport and Bristol CSA, home to roughly 515,000 people, and is anchored by East Tennessee State University.



SITE PLAN





FOOD CITY
Top 86% Location
in TN and US

**TOWNEPLACE
SUITES
MARRIOTT**

DOLLAR TREE

**just
store
it!**



FirstCitizensBank



Exxon

**Freddy's
STEAKBURGERS**

Petros
Love at first bite!

Valvoline

Pal's

**TOMMY'S
EXPRESS
CAR WASH**

TN RTE 381 35-145 VPD

SUNSET DR 16.422 VPD

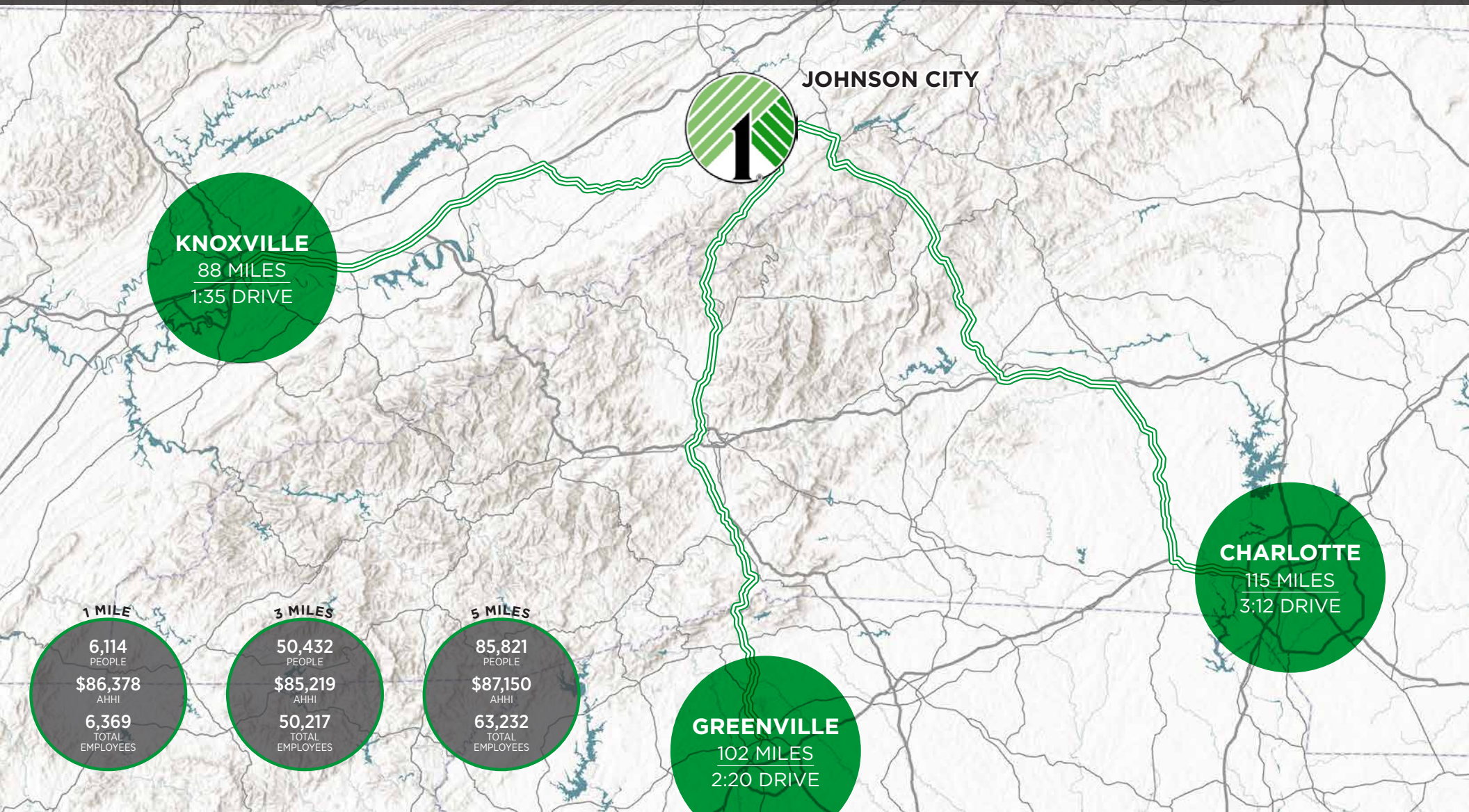




LOCATION OVERVIEW

Johnson City, Tennessee is the primary economic and cultural hub of the Tri Cities region. The Johnson City MSA covers Washington, Carter and Unicoi Counties, with approximately 216,416 residents, and sits within the Tri Cities CSA of more than 500,000. Interstate 26 connects the market to Asheville and the broader Southeast, supported by U.S. Highways 11E, 19W and 321 and by Tri Cities Airport, about 20 minutes away.

The local economy is driven by healthcare, education and advanced manufacturing. Major employers include Ballad Health (14,000+ employees) and East Tennessee State University (3,500+ employees, 14,000+ students). The Mall at Johnson City, the dominant enclosed retail center in the Tri Cities, draws shoppers from across Northeast Tennessee and Southwest Virginia and is supported by the North Roan Street and State of Franklin Road corridors.





TENANT SUMMARY

Dollar Tree, Inc. (NASDAQ: DLTR) is a Fortune 500 discount retailer based in Chesapeake, Virginia, founded in 1986. Dollar Tree built its brand on a \$1.25 price point and has since added a multi-price assortment. Its stores sell consumables such as candy, food, health and personal care, household paper, and frozen and refrigerated food. They also carry variety merchandise such as toys, housewares, gifts, stationery, party goods, greeting cards, and arts and crafts supplies, plus seasonal goods for Christmas, Easter, Halloween and Valentine's Day. As of the second quarter of fiscal 2026, the company operated 9,436 stores under the Dollar Tree and Dollar Tree Canada banners, across 48 contiguous states and seven Canadian provinces. The stores are supported by 16 distribution centers in the United States and 2 in Canada. Dollar Tree reported fiscal 2025 net sales of \$19.4 billion, up 10.4%, and carries an S&P rating of BBB.



DOLLAR TREE QUICK FACTS

Founded:	1986
Headquarters:	Chesapeake, VA
Ownership:	Public
Locations:	9,400+
Guaranty:	Corporate





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**OFFERED
FOR SALE**
\$2,596,000
6.75% CAP

Exclusively Offered By



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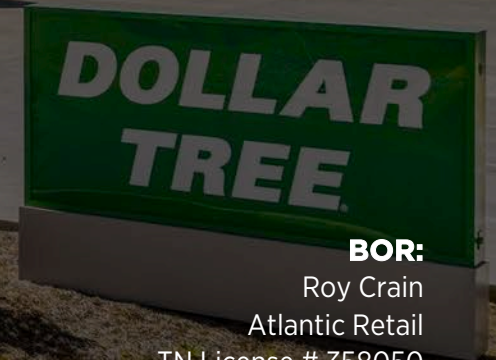
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Atlantic Retail

TN License # 358050

This Offering Memorandum has been prepared by Atlantic Capital Partners ("ACP") for use by a limited number of prospective investors of Dollar Tree - Johnson City, 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.

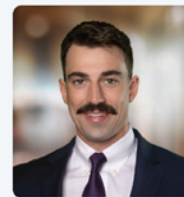
INDICATIVE LOAN TERMS

Purchase Price	\$2,596,000	Annual Debt Service	\$140,563
Loan Amount	\$1,680,000	Monthly Payment	\$11,714
LTV	65.0%	DSCR	1.25x
Interest Rate	6.85%	Debt Yield	10.43%
Loan Term	5 Years	NOI (In Place)	\$175,199
Amortization	25 Years	Cap Rate	6.75%

SOURCES & USES

Sources	Amount	Uses	Amount
Loan Proceeds	\$1,680,000	Purchase Price	\$2,596,000
New Equity	\$953,800	Est. Closing Costs	\$37,800
Total Sources	\$2,633,800	Total Uses	\$2,633,800

CAPITAL MARKETS ADVISOR



RICHARD WILLIAMSON

Associate Director
MMCC Capital Markets

Richard Williamson joined the Charlotte Uptown office of Marcus & Millichap Capital Corporation (MMCC) in August 2024. Mr. Williamson is responsible for securing commercial debt and equity financing for an array of property types including multifamily, office and industrial, retail, seniors housing, and hospitality. He is well connected with national, regional, and local funding sources including agency lenders (Fannie Mae, Freddie Mac), commercial banks, CMBS lenders, life insurance companies, private and public funds, and hard money lenders. Mr. Williamson is a graduate of Roanoke College, where he earned degrees in Business Administration and Economics.

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