

*Brand New 15-Year Lease on Highly Trafficked Highway in Rapidly Growing Nashville MSA*

**WHATABURGER**

**360 SAM RIDLEY PKWY  
SMYRNA, TN**

MARKET  STREET  
retail advisors



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# Investment Highlights

- ✓ **15 year** corporate Whataburger ground lease, opened September 2022
- ✓ Located on Sam Ridley Parkway – **ADT 54,892**
- ✓ Recent **\$15M** road expansion along Sam Ridley Parkway
- ✓ Located in the fastest growing county in Tennessee – **Rutherford County**
- ✓ **\$93,883** – Average household income in 5-mile radius
- ✓ Nearby Nissan automotive has over **7,000** employees
- ✓ Smyrna listed as one of the **'50 Best Places to Live for Families'** – Fortune Magazine



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# Offering Summary

## Pricing Summary



**\$2,915,789**  
OFFERING PRICE



**\$138,500**  
NET OPERATING  
INCOME



**4.75%**  
CAPITALIZATION  
RATE

## Lease Details

**15 years**  
INITIAL TERM

**Aug. 2022**  
LEASE  
COMMENCEMENT

**Aug. 2037**  
LEASE EXPIRES

**NNN**  
TENANT  
RESPONSIBILITIES

**10% Every 5  
Years**  
INCREASES

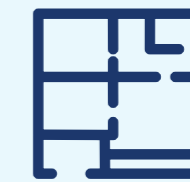
**Three 5-Year**  
OPTIONS



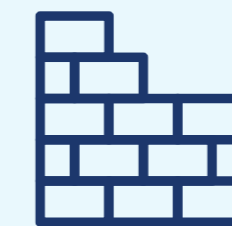
## WHATABURGER



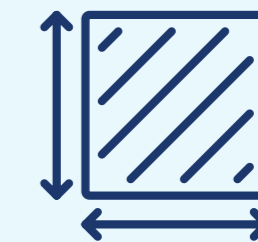
360 SAM RIDLEY PKWY  
SMYRNA, TN



3,751 SQUARE FEET



BUILT IN 2022



1.38 ACRES



# Financial Analysis



## Base Terms

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	YEAR 6	YEAR 7	YEAR 8	YEAR 9	YEAR 10	YEAR 11	YEAR 12	YEAR 13	YEAR 14	YEAR 15
FROM	Sep. 2022	Sep. 2023	Sep. 2024	Sep. 2025	Sep. 2026	Sep. 2027	Sep. 2028	Sep. 2029	Sep. 2030	Sep. 2031	Sep. 2032	Sep. 2033	Sep. 2034	Sep. 2035	Sep. 2036
TO	Aug. 2023	Aug. 2024	Aug. 2025	Aug. 2026	Aug. 2027	Aug. 2028	Aug. 2029	Aug. 2030	Aug. 2031	Aug. 2032	Aug. 2033	Aug. 2034	Aug. 2035	Aug. 2036	Aug. 2037
MONTHLY	\$11,542	\$11,542	\$11,542	\$11,542	\$11,542	\$12,696	\$12,696	\$12,696	\$12,696	\$12,696	\$13,965	\$13,965	\$13,965	\$13,965	\$13,965
YEARLY	\$138,500	\$138,500	\$138,500	\$138,500	\$138,500	\$152,350	\$152,350	\$152,350	\$152,350	\$152,350	\$167,585	\$167,585	\$167,585	\$167,585	\$167,585



## Option Terms

	YEAR 16-20	YEAR 21-25	YEAR 26-30
FROM	Sep. 2037	Sep. 2042	Sep. 2047
TO	Aug. 2042	Aug. 2047	Aug. 2052
MONTHLY	\$15,362	\$16,898	\$18,588
YEARLY	\$184,344	\$202,778	\$223,056





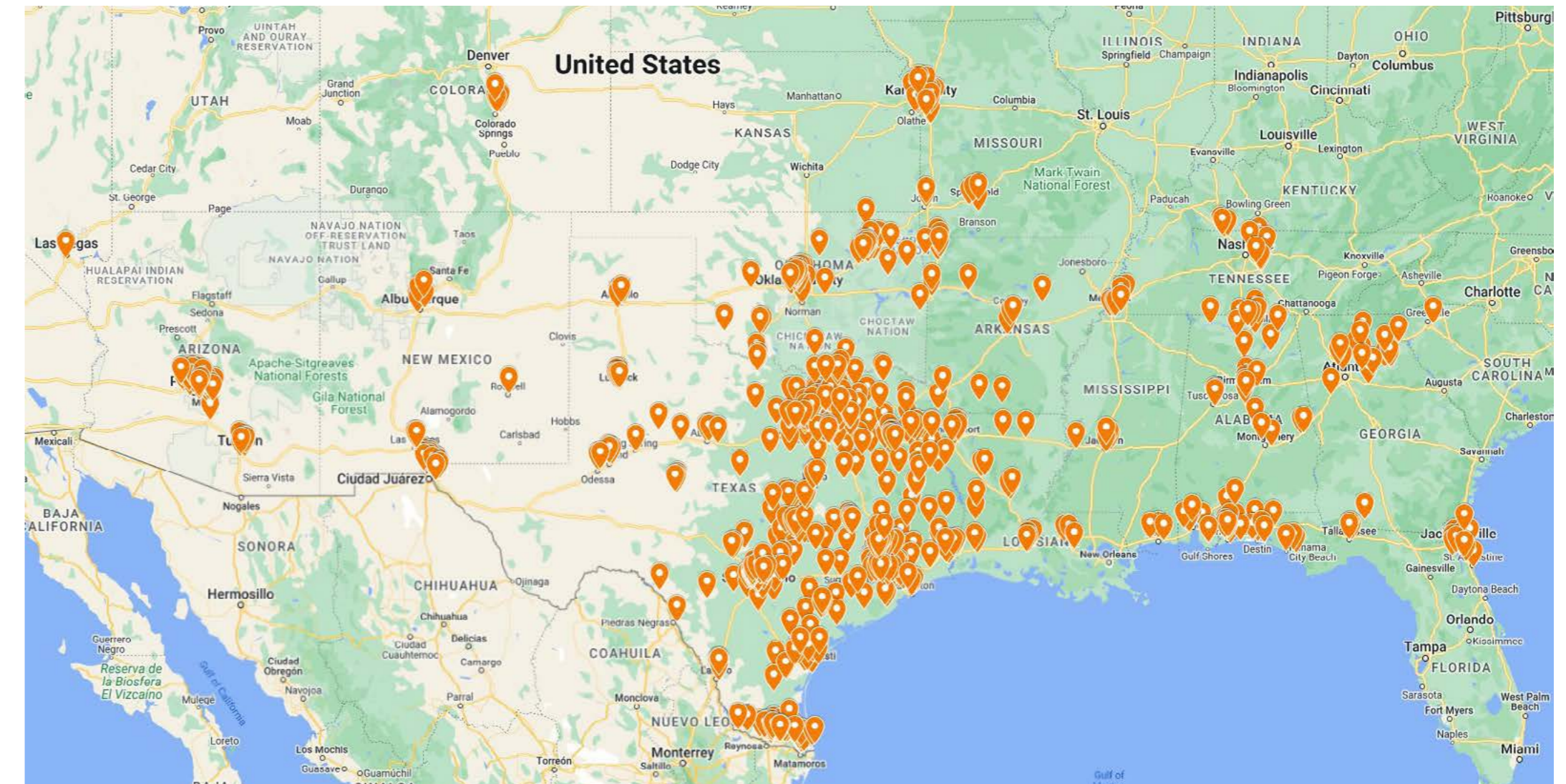
# Tenant Overview



**Whataburger** was founded in 1950 by Harmon Dobson in Corpus Christi, Texas. The brand quickly gained a loyal following for its fresh, made-to-order burgers and signature orange-and-white striped restaurants. Over the decades, Whataburger has expanded across the Southern and Southwestern United States while staying true to its roots of quality, customization, and 24/7 service. In 2019, BDT Capital Partners, a Chicago-based investment firm, acquired a majority stake in the company to support its continued growth while preserving its beloved Texas legacy.

As of 2025, Whataburger operates 1,109 restaurants across 16 states, serving 373 cities. Texas has the most locations, with 761 restaurants, followed by Oklahoma (46), Florida (45), and Arizona (42). Major cities like San Antonio and Houston each have 57 locations, making them the top Whataburger hubs.

Whataburger is known for its bold flavors, fresh ingredients, and extensive menu, featuring classics like the Whataburger, Patty Melt, Honey Butter Chicken Biscuit, and its famous Spicy Ketchup. With a focus on hospitality and community, Whataburger remains a go-to destination for fans who crave an iconic, satisfying meal any time of day.

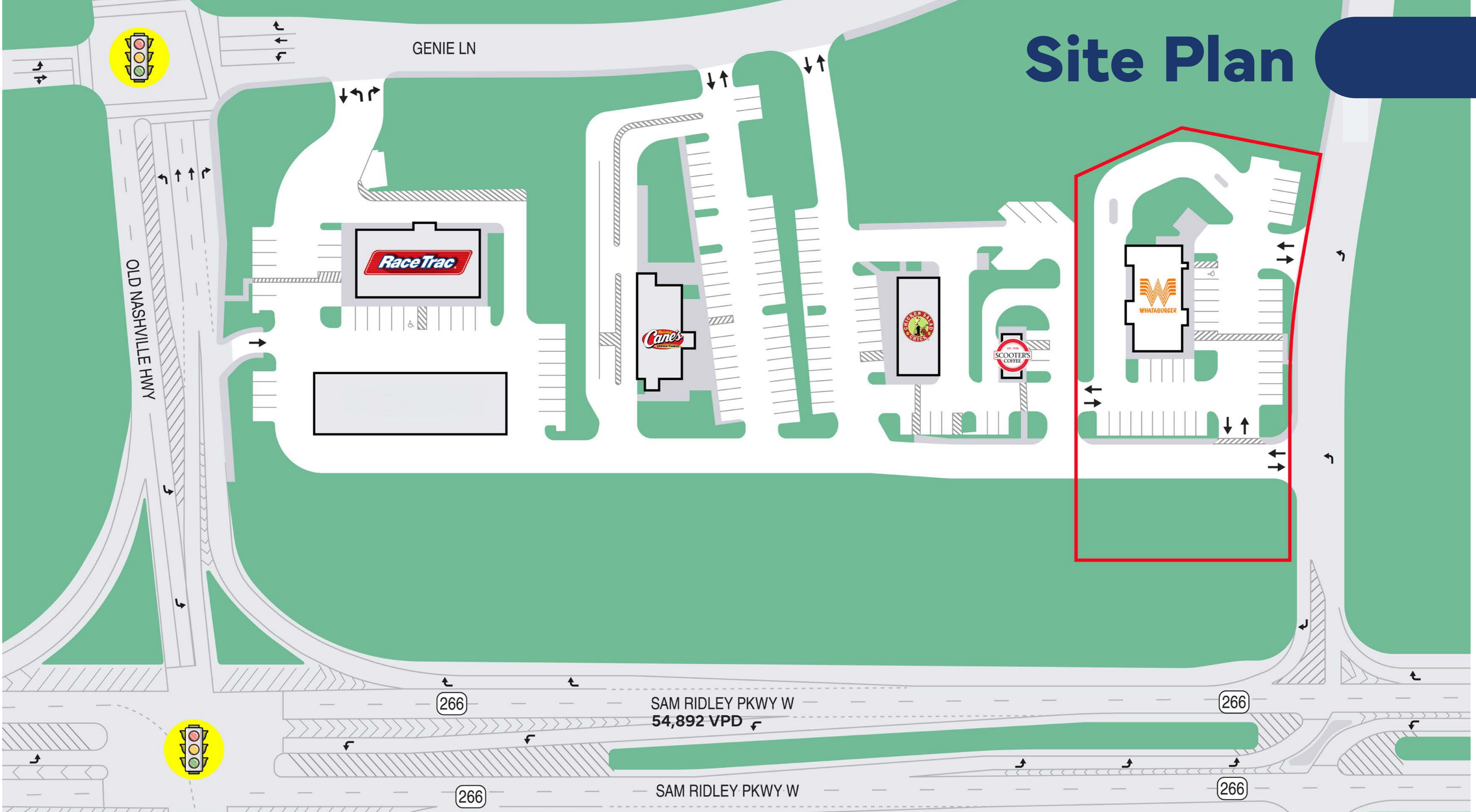


LOCATIONS ACROSS THE US

**1,109**



# Site Plan











Tanger Outlets - 280,000 SF



Downtown Nashville

BNA Nashville International Airport



Walmart

24 152,197 VPD



The Vintage (1,288 Units)

Marlowe (639 Units)



verizon



FIRST WATCH



Sam Ridley Pkwy W: 54,892 VPD







24 152,197 VPD

Sam Ridley Pkwy W: 54,892 VPD

Old Nashville Hwy: 12,357 VPD

TriStar StoneCrest  
MEDICAL CENTER  
665 jobs; 119 beds

Starbucks  
IHOP  
chili's  
CHIPOTLE MEXICAN GRILL  
SONIC America's Drive-In

SUBWAY  
SMOOTHIE KING  
TACO BELL

Logan's ROADHOUSE  
Panera

TARGET  
PET SMART  
HIBBETT SPORTS  
STAPLES  
KOHLS  
ROSS DRESS FOR LESS  
KAY JEWELERS  
DOLLAR TREE

publix

TRUIST

Freddy's STEAKBURGERS

JIM NICK'S BAR-B-Q

Shell  
Wendy's

THE HOME DEPOT

SUN TAN CITY  
Joey Mize's  
Shell

verizon  
Chick-fil-A

FIRST HORIZON  
Pinnacle

BANK OF AMERICA  
Moe's  
FIRST WATCH

LOWE'S  
five BELOW  
TJ-maxx  
HOBBY LOBBY  
Academy SPORTS+OUTDOORS

Kroger

Valvoline  
REGIONS

BUFFALO WILD WINGS  
DQ

CVS pharmacy

Walgreens

FIVE GUYS  
FIREHOUSE SUBS

RaceTrac

Cane's  
CHICKEN SKEW CHICK  
SCOTT'S COFFEE

WHATABURGER





Walmart

SEWANA/BUTHERFORD COUNTY AIRPORT AUTHORITY

SEWART'S LANDING Starbucks Wawa

MOTLOW STATE

the Y

Olara (462 Units)

Marlowe (639 Units)

The Vintage (1,233 Units)

REDSTONE FEDERAL CREDIT UNION

McDonald's Anelis Dutch Bros

WHATABURGER

Cane's BREKIN'S BURGER SCOOTERS COFFEE

RaceTrac

Sam Ridley Pkwy W: 54,892 VPD

LOWE'S

Old Nashville Hwy: 12,357 VPD

Walgreens

FIVE GUYS FIREHOUSE SUBS

five BELOW TJ-maxx HOBBY LOBBY

DQ

BUFFALO WILD WINGS

CVS pharmacy



# ROAD EXPANSION

- SAM RIDLEY PARKWAY EXPANSION
- \$11.9 MILLION EXPANSION
- EXPANDED TO 6 LANES
- ADDED 3 NEW TRAFFIC LIGHTS
- NEARLY 55,000 VPD

## GENIE LANE EXPANSION

- EXPANSION RUNS PARALLEL TO SAM RIDLEY PARKWAY
- MULTIPLE ACCESS POINTS TO SAM RIDLEY PARKWAY

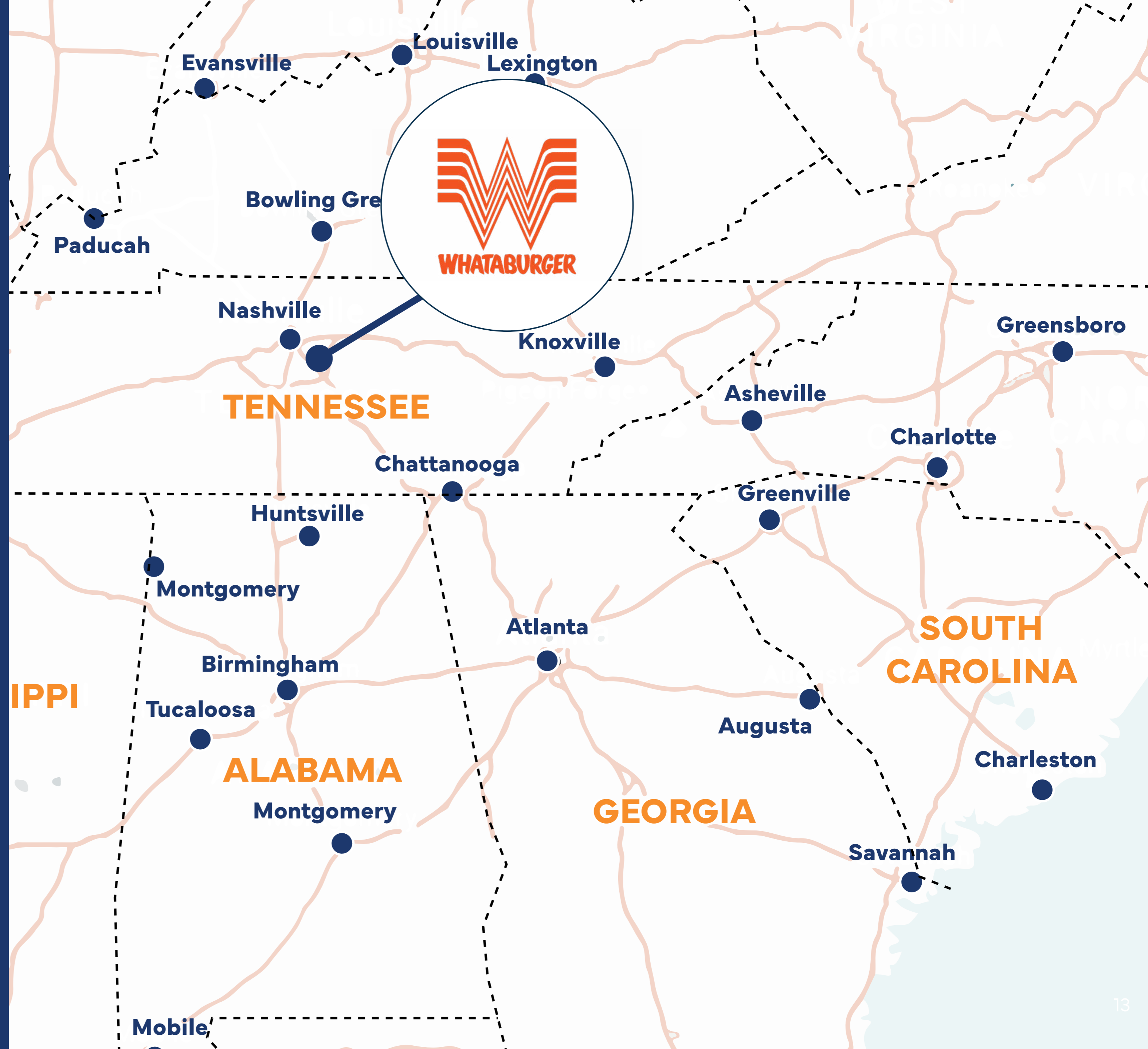
## SAM RIDLEY PARKWAY EXPANSION INTERSECTION

- \$2.7 MILLION EXPANSION
- DOUBLE TURN LANES ON ALL 4 SIDES OF THE INTERSECTION
- NEW TRAFFIC SIGNAL AT OLD NASHVILLE HIGHWAY & GENIE LANE

SUBJECT PROPERTY





# Investment Location







# Demographics

 Population By Year	3 MILES	5 MILES	7 MILES
April 1, 2000	31,613	53,972	78,588
April 1, 2010	45,736	84,096	123,130
April 1, 2020	54,719	103,466	162,235
January 1, 2024	59,201	111,395	172,115
January 1, 2029	63,549	119,509	184,085

 Income Characteristics	3 MILES	5 MILES	7 MILES
Total Personal Income	\$1,758,138,948	\$3,369,768,224	\$5,548,351,333
Total Household Income	\$1,749,346,649	\$3,360,245,112	\$5,533,114,288
Median Household Income	\$72,161	\$76,758	\$79,149
Avg. Household Income	\$88,512	\$93,883	\$98,654
Per Capita Income	\$32,130	\$32,569	\$34,199

 Households By Year	3 MILES	5 MILES	7 MILES
April 1, 2000	11,684	19,656	28,959
April 1, 2010	16,618	29,862	43,910
April 1, 2020	19,764	35,792	56,086
January 1, 2024	22,114	39,783	61,136
January 1, 2029	24,122	43,338	66,252

 Household Characteristics	3 MILES	5 MILES	7 MILES
Households - Jan 1, 2024	19,764	35,792	56,086
Family Households	13,852	26,352	41,348
Non-Family Households	5,912	9,440	14,738
Avg. Size of Household	2.75	2.88	2.88
Median Age of Household	47.2	47.7	47.4
Median Value Owner-Occupied	250,614	266,265	282,652
Median Rent Per Rent	1,162	1,201	1,267
Median Vehicles Per Household	2.4	2.5	2.5



# Nashville is a Top City



## Nashville's Attractive Employment Base

THE NASHVILLE MSA IS HOME TO DOZENS OF COMPANIES THAT EMPLOY OVER 1,000 PEOPLE, HIGHLIGHTED BY:

- Vanderbilt University Medical Center & Children's Hospital: 30,324 jobs
- Nissan Americas: 11,000 jobs
- HCA: 27,694 jobs
- Vanderbilt University: 5,947 jobs
- Ascension St. Thomas: 8,900 jobs
- Amazon: 7,200 jobs



**#1**

METROPOLITAN  
ECONOMIC  
STRENGTH RANKING  
*Policom*



**#1**

MOST PROMISING  
MARKET FOR REAL  
ESTATE/INVESTOR  
DEMAND  
*ULI*



**#1**

TOP U.S. CITY FOR  
JOB SEEKERS  
*Moneygeek*



**#1**

MOST ECONOMIC  
GROWTH IN 2021  
*Stessa*



# Major Employers



30,324 JOBS  
1,000 BEDS



27,694 JOBS  
2,065 BEDS



26,431 JOBS



13,459 JOBS



11,000 JOBS



9,852 JOBS



8,900 JOBS  
1,582 BEDS



8,100 JOBS



7,200 JOBS



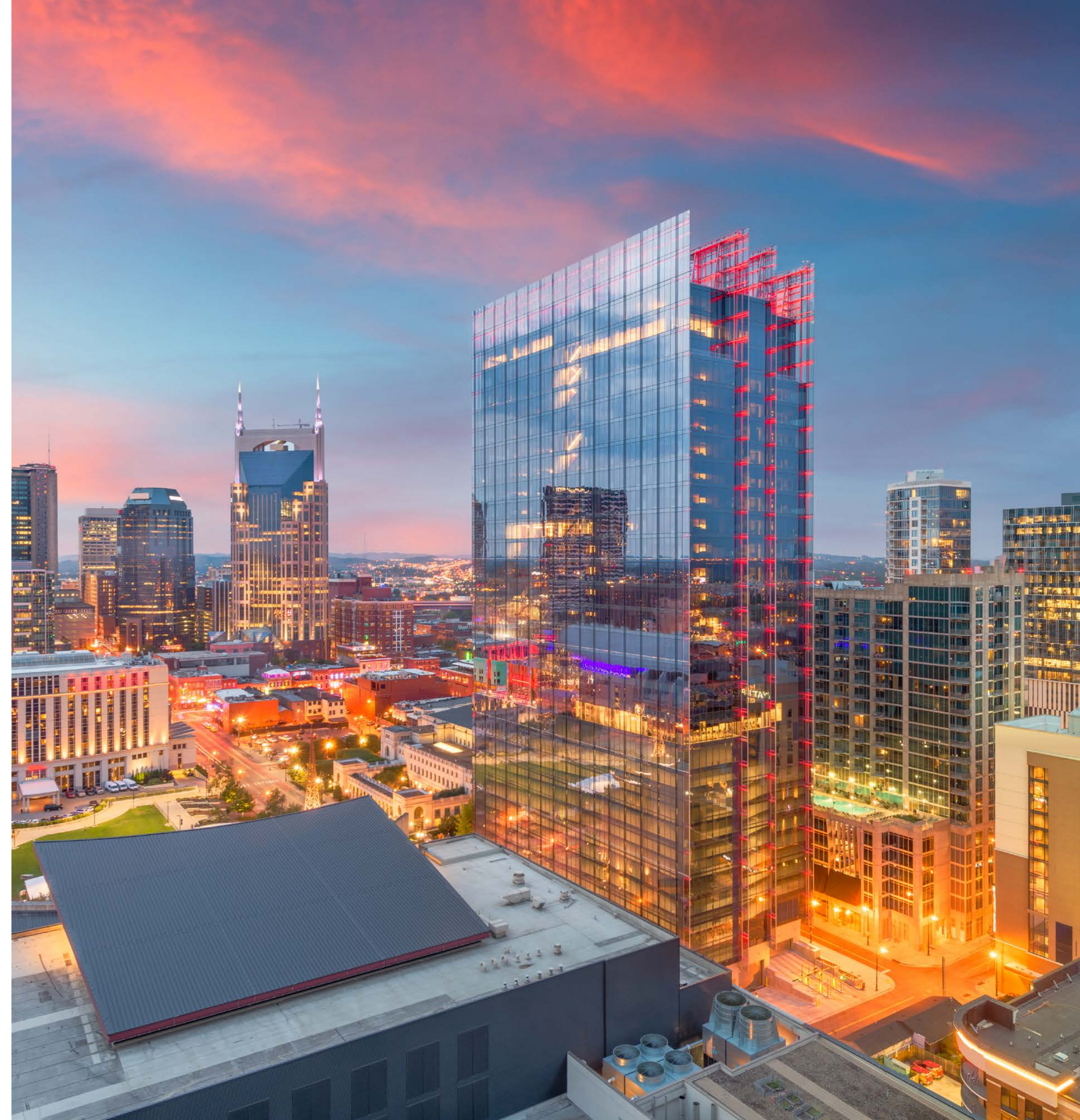
5,947 JOBS  
13,710 ENROLLMENT



5,004 JOBS



5,004 JOBS





# Regional Economic Drivers



## Health Care

**333,000**

COMBINED  
DIRECT AND  
INDIRECT JOBS

**\$68 billion**

ANNUAL  
ECONOMIC  
IMPACT



## Advanced Manufacturing

**279,000**

COMBINED  
DIRECT AND  
INDIRECT JOBS

**\$70.8 billion**

ANNUAL  
ECONOMIC  
IMPACT



## Technology

**65,542**

COMBINED  
DIRECT AND  
INDIRECT JOBS

**\$8 billion**

ANNUAL  
ECONOMIC  
IMPACT



## Tourism & Hospitality

**106,115**

COMBINED  
DIRECT AND  
INDIRECT JOBS

**\$19 billion**

ANNUAL  
ECONOMIC  
IMPACT



## Music & Entertainment

**80,757**

COMBINED  
DIRECT AND  
INDIRECT JOBS

**\$15.6 billion**

ANNUAL  
ECONOMIC  
IMPACT



# Nashville Growth



**21.13%**

POPULATION  
GROWTH  
2013-2023



**30.65%**

JOB GROWTH  
2013-2023



**42.40%**

GDP GROWTH  
2012-2022



IT HAS BEEN PREDICTED THAT  
THE NASHVILLE POPULATION  
WILL GROW FROM

**2 million in 2020 to  
2.5 million in 2040.**

2040 PREDICTIONS

**2,535,091**

2020 CENSUS  
**2,012,476**





# Entertainment Scene in Nashville



**150+**

PERFORMANCE  
VENUES



**120K+**

ENTERTAINMENT  
SEATS



**80**

MILES OF  
PUBLIC TRAILS



**20**

PUBLIC PARKS



**630**

ARTS, CULTURE,  
AND HUMANITIES  
DESTINATIONS



**\$15.6B**

MUSIC INDUSTRY  
IMPACT



**56**

GOLF COURSES





# Nashville is a Start-up Haven



Nashville is a **"Google for Startups" Tech Hub** which helps the local startup community unlock access to the Google for Startups partner network and global community.



Over **250** entrepreneurial resources in our region navigated through a free, formalized service at the Nashville Entrepreneur Center

[www.ec.co/navigate](http://www.ec.co/navigate)



Nashville is rated **#6** for best city for entrepreneurs  
*(BusinessChief, 2023)*



Tennessee is rated **#6** for best states to start a business  
*(Simplify LLC, 2024)*

**62,876**

TECH JOBS IN THE NASHVILLE REGION

**\$8B**

ECONOMIC IMPACT

**17%**

TECH JOB GROWTH

**18%**

PROJECTED GROWTH RATE FOR TECH JOBS

**#4**

BEST CITY FOR TECHIES



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