



**INTERACTIVE BROCHURE**

# NEW AUCTION

**875 U.S. 51 S | COVINGTON, TN 38019**

**AUCTION DATE: FEBRUARY 26-28, 2024**

[CLICK HERE FOR THE AUCTION LINK](#)



# PROPERTY OVERVIEW



\$150,000  
**STARTING BID**



February 26-28, 2024  
**BID DATES**



±0.59 AC  
**LOT SIZE**



±3,044 SF  
**GLA**

## INVESTMENT HIGHLIGHTS

- The property is currently operated by Captain D's with a lease expiring in June of 2024. The tenant pays \$3,878.92/Mo on a NNN lease until lease expiration.
- ±3,044 SF Drive-Thru restaurant which is highly coveted during the pandemic
- Property was built in 1982 and renovated in 2004
- Outparcel to Save a Lot, Rent a Center, and close proximity to a recently renovated Naifeh's Cash Saver
- Nearby tenants include Walgreens, McDonalds, Wendy's, O'Reilly Auto Parts, Jack's, Sonic Drive-In, AutoZone, Dollar General, Tractor Supply, and more

## PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	3,143	13,529	29,656
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	1,171	5,084	10,456
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$46,534	\$60,677	\$67,324



# AUCTION PROCESS

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Starting Bid	\$150,000
Bid Date	February 26, 2024
Bid Deadline	February 28, 2024

## GETTING STARTED

- Create your Crexi account by simply going to crexi.com and clicking the “sign up” button on the top right corner of the site.
- Have additional questions? Contact the listing broker, our auction expert or Crexi representative. Contact information for them is provided on the bottom left side of the property page.
- Go to the property page to download the OM and any due diligence documents found in the vault. You will need to Agree to the terms of the Confidentiality Agreement.

## REGISTRATION & AUCTION PARTICIPATION

- Registering to Bid: On the property page, click the “Register to Bid”. Complete the registration steps, including uploading your Proof of Funds which are required to become fully approved to bid. A Crexi representative will be in contact with you during your registration to assist you through this requirement.
- Participation Deposit: Each bidder must place a refundable deposit on their account in order to place bids during the 48-hour auction period. Each bidder will complete this process electronically during the registration process. Please refer to the listing page for exact amount, as it varies for each asset. Please note, if you are not deemed the winning bidder, the Participation Deposit will be refunded to you immediately. Approved to Bid: You will have access to bid directly on the property page using the “Bid Now” button, as soon as the 48-hour auction event window opens. During the auction, monitor the activity of the bidding closely, and place your bids accordingly.

## CLOSING & NEXT STEPS

- Once you are deemed the winning bidder, you will be contacted by a Crexi representative immediately.
- The purchase documents will be sent to you electronically and for execution within 2 hours per the Auction Terms & Conditions.
- Earnest Money Deposit must be received within 24 hours following the close of the Auction or as outlined in the purchase documents.
- The Crexi Closing Portal will be shared with all closing parties and a Crexi representative will assist you throughout the closing process. Bidding will run for a duration of 48-hours and we suggest bidders check in regularly to the Crexi listing page for continued updates. As all auction sales are non-contingent, we encourage bidders to begin reviewing the due diligence items right away and get in touch with the listing broker with any questions regarding the Property.



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### ROBERT ANDERSON

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# PROPERTY PHOTOS



# SITE PLAN



# SURROUNDING TENANTS



# SURROUNDING TENANTS CONT.



# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **875 U.S. 51 S, Covington, TN 38019** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.



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## EXCLUSIVELY LISTED BY

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## BROKER OF RECORD

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**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES

  
**CREXI**