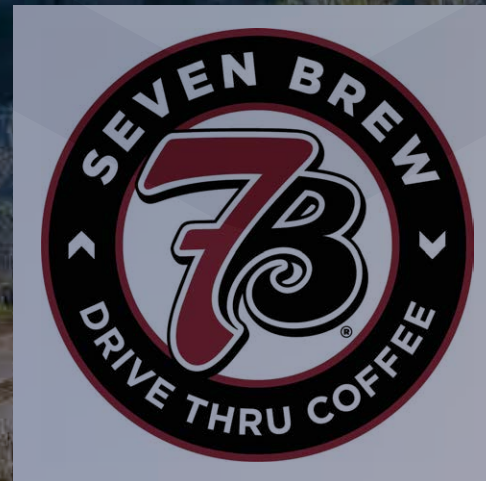


7 BREW COFFEE

JOHNSON CITY, TENNESSEE



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INVESTMENT OVERVIEW



OFFERING SUMMARY

THE OFFERING

TENANT NAME	7 BREW COFFEE
ADDRESS	1208 W HARRIS DRIVE
CITY, STATE	JOHNSON CITY, TN
RENTABLE SQUARE FEET	510
YEAR BUILT	2023
ACREAGE	0.799

LEASE DETAILS

INITIAL TERM	15 YEARS
EST. RENT COMMENCEMENT	JUNE 2023
LEASE EXPIRES	MAY 2038
TENANT RESPONSIBILITIES	NNN
INCREASES	10% EVERY 5 YEARS
OPTIONS	THREE 5-YR OPTIONS

PRICING SUMMARY

OFFERING PRICE	\$2,000,000
NET OPERATING INCOME	\$110,000
CAPITALIZATION RATE	5.50%

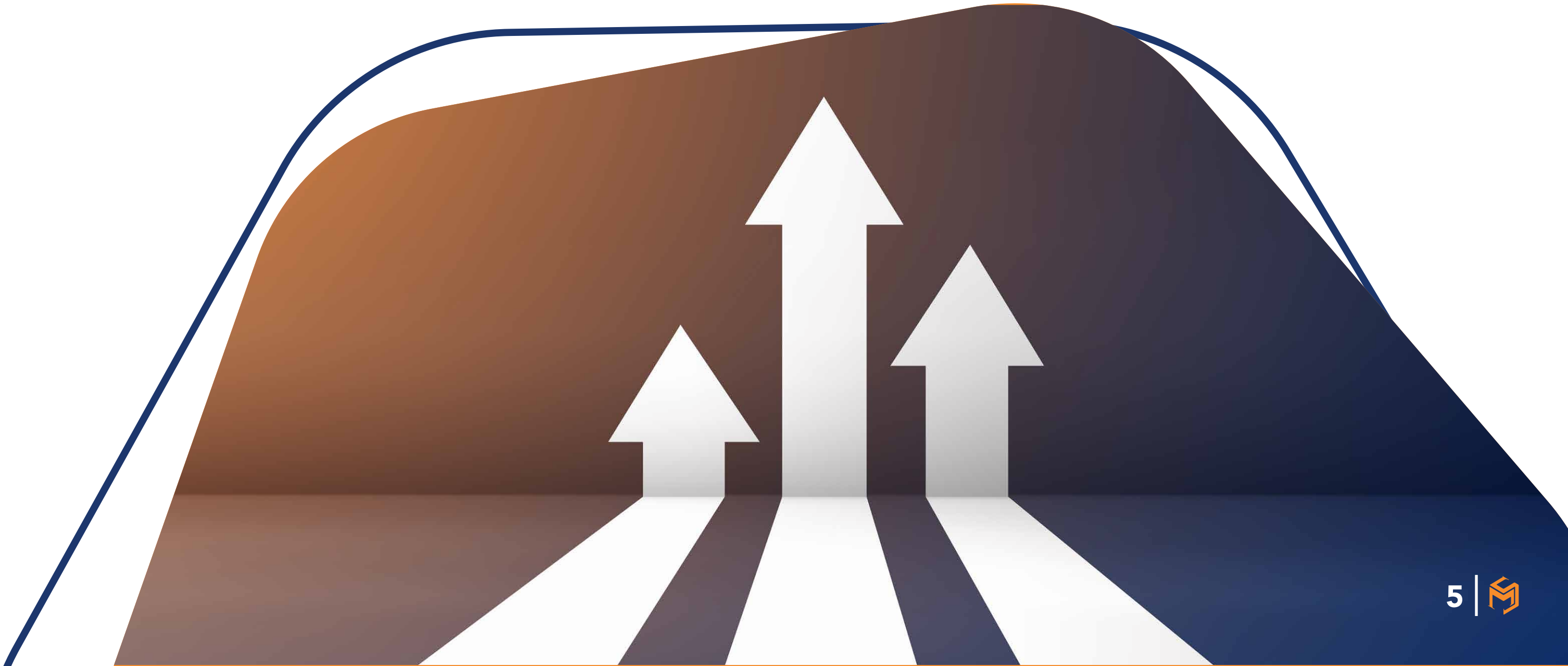
FINANCIAL ANALYSIS

BASE TERM

	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	JUN. 2023	JUN. 2024	JUN. 2025	JUN. 2026	JUN. 2027	JUN. 2028	JUN. 2029	JUN. 2030	JUN. 2031	JUN. 2032	JUN. 2033	JUN. 2034	JUN. 2035	JUN. 2036	JUN. 2037
TO	MAY. 2024	MAY. 2025	MAY. 2026	MAY. 2027	MAY. 2028	MAY. 2029	MAY. 2030	MAY. 2031	MAY. 2032	MAY. 2033	MAY. 2034	MAY. 2035	MAY. 2036	MAY. 2037	MAY. 2038
MONTHLY	\$9,167	\$9,167	\$9,167	\$9,167	\$9,167	\$10,083	\$10,083	\$10,083	\$10,083	\$10,083	\$11,092	\$11,092	\$11,092	\$11,092	\$11,092
YEARLY	\$110,000	\$110,000	\$110,000	\$110,000	\$110,000	\$121,000	\$121,000	\$121,000	\$121,000	\$121,000	\$133,100	\$133,100	\$133,100	\$133,100	\$133,100

OPTION TERMS

	YEAR 16-20	YEAR 21-25	YEAR 26-30
FROM	JUN. 2038	JUN. 2043	JUN. 2048
TO	MAY. 2043	MAY. 2048	MAY. 2053
MONTHLY	\$12,201	\$13,421	\$14,763
YEARLY	\$146,410	\$161,051	\$177,156



TENANT OVERVIEW

7 Brew was born from a desire to change drive-thru coffee into a fun, mind-blowing experience for everyone. The dream of serving premium coffee in record time began in 2016 in Rogers, AR serving seven original coffees. The majority of all 7 Brew locations feature double drive-thrus with canopies and employees who take and deliver every order to customers. 7 Brew is so much more than just a coffee stand. It's the concept of cultivating kindness and joy with every drink – through service, speed, quality, energy, and atmosphere. Today, 7 Brew serves a variety of customizable drinks, including coffee, energy drinks, tea, smoothies, and shakes.

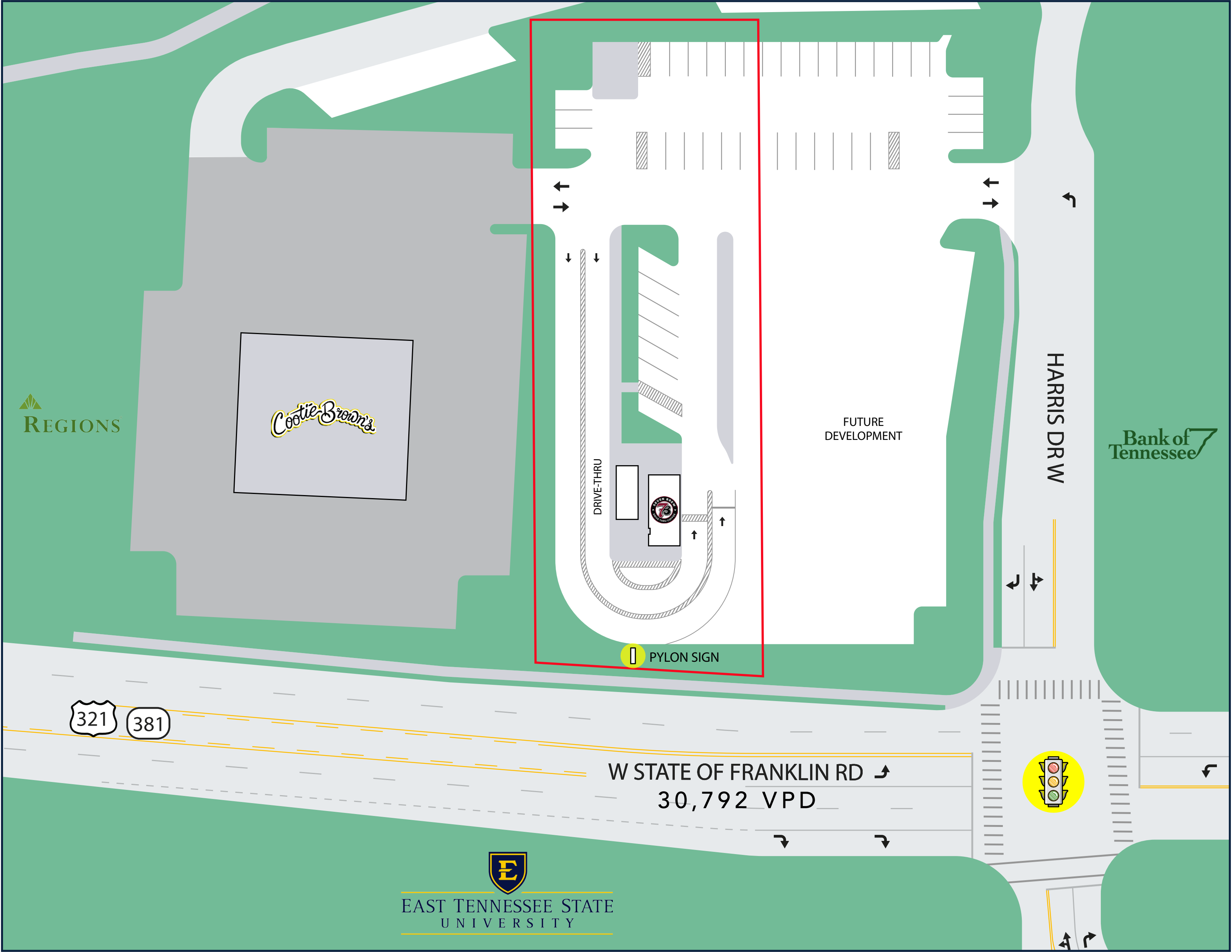
In March 2021, the then-nine-unit company attracted a new majority owner in Drink House Holdings, an investment partnership created by Jimmy John Liautaud, the founder of the Jimmy John's sandwich, and Lone Star Steak House founder Jamie Coulter. Along with the investment came the launch of a franchise program, and 7 Brew has since grown to 70+ stores open in Arkansas, Missouri, Kentucky, Tennessee, Texas, South Carolina, and Kansas. Plans for 96 stores in Georgia and 195 in Florida have been announced. The brisk expansion comes as 7 Brew is signing agreements with "best-in-class franchisees" such as Wilson and Sebald, along with Tacala Companies, and K-Mac Enterprises, which are among the largest Taco Bell operators in the United States.

Franchisee - Brew Team TN, LLC

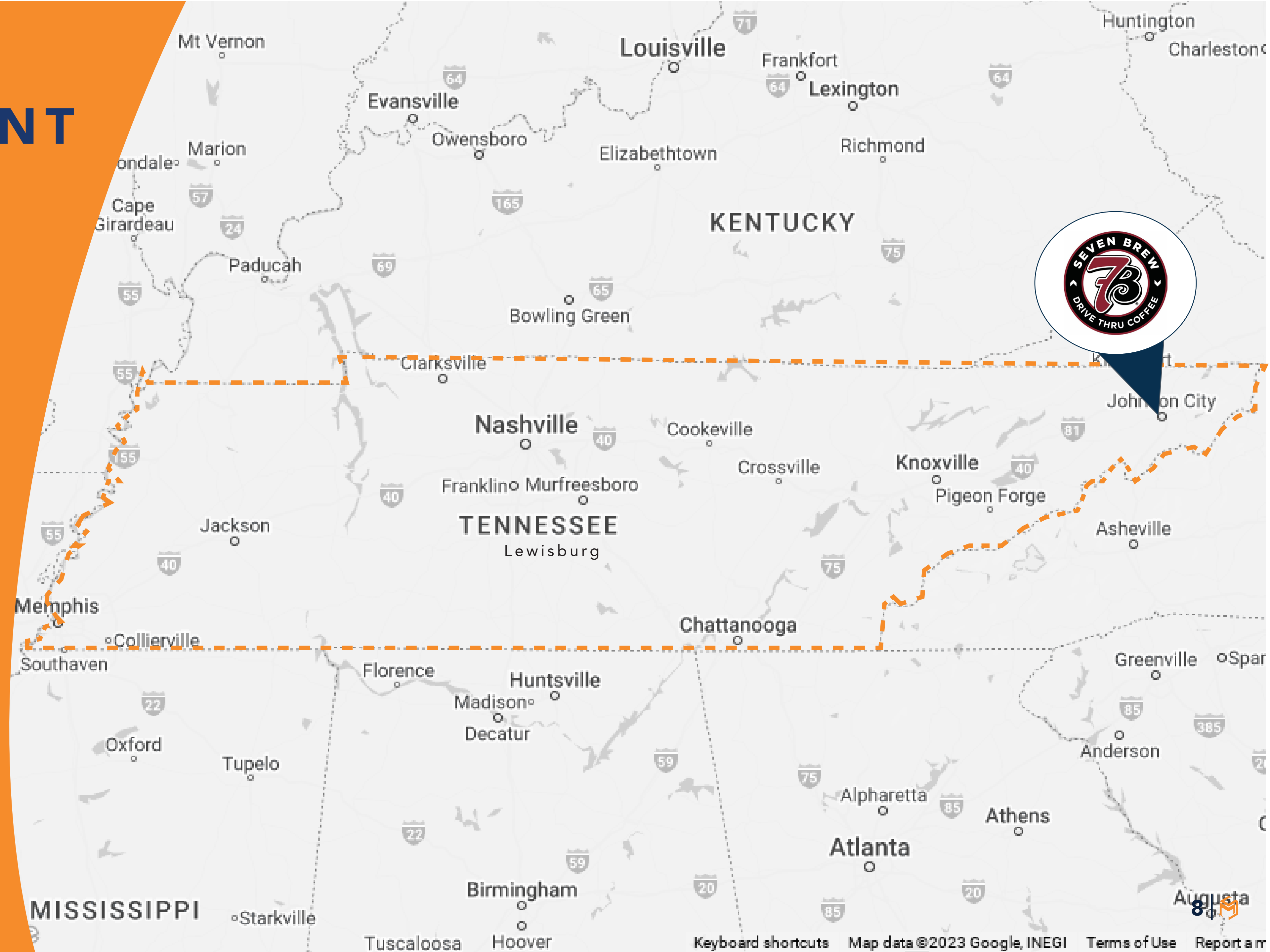
Larry and Connor Wilson, operators of Brew Team TN, LLC, have plans for 20 new 7 Brew locations throughout TN. Larry Wilson is also the founder of healthy fast-casual franchise CoreLife Eastery. Connor Wilson has additional experience as a franchisee in multiple Jersey Mike's locations. The partnership has their sites set on changing the drive-thru coffee experience.



SITE PLAN



INVESTMENT LOCATION



DEMOGRAPHICS

POPULATION BY YEAR

	3 MILES	5 MILES	7 MILES
POPULATION » 4/1/2000	40,584	67,332	87,078
POPULATION » 4/1/2010	43,906	73,242	95,997
POPULATION » 4/1/2020	47,883	79,345	104,346
POPULATION » 1/1/2022	48,197	79,826	104,979
POPULATION » 1/1/2027	50,706	83,920	110,272

HOUSEHOLDS BY YEAR

	3 MILES	5 MILES	7 MILES
HOUSEHOLDS » 4/1/2000	17,417	28,507	36,451
HOUSEHOLDS » 4/1/2010	18,738	31,370	40,649
HOUSEHOLDS » 4/1/2020	19,832	33,787	43,924
HOUSEHOLDS » 1/1/2022	20,755	35,363	45,923
HOUSEHOLDS » 1/1/2027	22,542	38,371	49,715

INCOME CHARACTERISTICS

	3 MILES	5 MILES	7 MILES
TOTAL PERSONAL INCOME	1,197,200,249	2,304,903,293	3,210,976,763
TOTAL HOUSEHOLD INCOME	1,166,060,621	2,263,826,321	3,166,705,579
MEDIAN HOUSEHOLD INCOME	38,934	42,313	47,393
AVG. HOUSEHOLD INCOME	58,797	67,003	72,095
PER CAPITA INCOME	25,003	29,049	30,772

HOUSEHOLD CHARACTERISTICS

	3 MILES	5 MILES	7 MILES
HOUSEHOLDS » 4/1/2010	19,832	33,787	43,924
FAMILY HOUSEHOLDS	9,994	17,310	24,055
NON-FAMILY HOUSEHOLDS	9,838	16,477	19,869
AVG. SIZE OF HOUSEHOLD	2.2	2.19	2.24
MEDIAN SIZE OF HOUSEHOLD	48.7	51.1	51.9
MEDIAN VALUE OWNER-OCCUPIED	149,212	154,803	166,720
MEDIAN RENT PER MONTH	623	634	642
MEDIAN VEHICLES PER HOUSEHOLD	1.9	2.1	2.2

AERIAL IMAGES





FUTURE DEVELOPMENT

W State of Franklin Road: 30,792 VPD


EAST TENNESSEE STATE
UNIVERSITY
15,250 students; 2,219 jobs


EARTH FARE
HEALTHY FOOD FOR EVERYONE


FIRST HORIZON


REGIONS


Cootie Brown's


SEVEN 73 BREW
DRIVE THRU COFFEE


Bank of Tennessee

W State of Franklin Road: 30,792 VPD

FUTURE DEVELOPMENT



15,250 students; 2,219 jobs



FUTURE DEVELOPMENT



W State of Franklin Road: 30,792 VPD

VA U.S. Department of Veterans Affairs
384 beds; 3,000 jobs

STARBUCKS COFFEE FIRST WATCH THE DAYTIME CAFE
Pal's Saladworks



Wendy's COOK OUT

EAST TENNESSEE STATE UNIVERSITY
15,250 students; 2,219 jobs

Bank of Tennessee

FUTURE DEVELOPMENT

SEVEN 7 BREW DRIVE THRU COFFEE

Cootie Brown's

N State of Franklin Road: 30,792 VPD

BalladHealth Athletic Center



JOHNSON CITY CROSSING

Academy
SPORTS+OUTDOORS

AT&T

BUFFALO WILD WINGS

planet fitness

LOWE'S KOHL'S

LANE BRYANT

SALLY BEAUTY

five BELOW

OLD NAVY

Michael's
Where Creativity Happens

ROSS
DRESS FOR LESS

BED BATH & BEYOND
Beyond any store of its kind.

PET SMART

GameStop

SHOE CARNIVAL

THE HOME DEPOT

sam's club

Walmart

Walgreens

Publix

Chick-fil-A

THE FRESH MARKET

McDonald's

ALDI

FOOD CITY

Freddy's
STEAKBURGERS

PANDA EXPRESS
CHINESE CUISINE

Krispy Kreme
DOUGHNUTS

at home
The Home Decor Superstore

HOBBY LOBBY

JOHNSON CITY PLAZA

target

TJ-maxx

BAM!
BOOKS • TOYS • TECH • MORE

THE MALL AT JOHNSON CITY

DICK'S
SPORTING GOODS

JCPenney

RACK ROOM SHOES

belk
MODERN SOUTHERN STYLE

HomeGoods

ULTA
BEAUTY

Kroger

MEDICAL CAMPUS

Kroger

marco's
Pizza

boost
mobile

Bojangles'
Famous Chicken 'n Biscuits

Cootie Browns

Bank of Tennessee

COOK OUT

Wendy's

verizon

SALADWORKS

Alumni Hall

FIRST HORIZON

REGIONS

SUBJECT
SEVEN 73 BREW
DRIVE THRU

FUTURE
DEVELOPMENT

Earth Fare
the healthy supermarket

WEST STATE OF FRANKLIN ROAD

30,792 VPD

STARBUCKS COFFEE

FIRST WATCH



JOHNSON CITY PLAZA



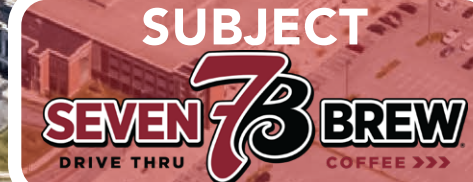
THE MALL AT JOHNSON CITY



DOWNTOWN JOHNSON CITY



FIRST WATCH



WEST STATE OF FRANKLIN ROAD

30,792 VPD



MEDICAL CAMPUS

MARKET SUMMARY

Tucked between the Blue Ridge and Appalachian Mountains, Johnson City, Tennessee is a growing community, ideal for nature lovers. Founded in the 1850s as a railroad station, the city grew quickly as a hub for the southeast.

Near the eastern tip of Tennessee, Johnson City is less than four hours from major metros like Nashville to the west and Atlanta to the south. The Johnson City Metropolitan Statistical Area (MSA) comprises Carter, Washington, and Unicoi Counties.

Poised for continued job growth, the Johnson City MSA is part of a larger region known as the “Tri-Cities,” which also encompasses Kingsport, Tennessee, and Bristol, Virginia and has a combined population of 512,723.

Economic opportunity abounds in industries like manufacturing, higher education, and healthcare. It is the stunning array of natural beauty that distinguishes Johnson City and continues to make it a desirable place to live.

A largely blue-collar community, Johnson City offers residents a relatively low cost of living and enables residents to have access to quality, affordable housing, cultural activities, and retail shopping. Johnson City also boasts attractive and one-of-a-kind outdoor destinations like the 10-mile former rail line turned greenway, Tweetsie Trail. These qualities prove attractive to families looking to relocate for economic opportunity and people nearing retirement age, seeking a scenic and comfortable place to live.



EMPLOYMENT / ECONOMY

Johnson City's continued growth has resulted in a relatively low unemployment rate of 5.5% (as of November 2021). Major economic sectors are higher education, healthcare and manufacturing, and retail and service businesses, driven by tourism in the region.

Major employers include health care providers such as Mountain States Health Alliance (3,541 employees), Johnson City Medical Center (514 beds), and James H. Quillen VA Medical Center. Colleges and schools in Johnson City also account for a large segment of employment in the city. These institutions include East Tennessee State University, with an undergraduate enrollment of 15,250 students, and the Johnson City School System (832 employees). Major manufacturing and warehousing employers include A. O. Smith (1,076 employees), Mullican Flooring (445 employees), and TPI Corporation (389 employees).

The wide availability of employment results in short commute times for residents. Roughly 73% of workers in the regional community arrive at work in under 30 minutes, with the average worker's commute at 24 minutes. A cost of living comparison study revealed that Johnson City has a lower cost of living than other comparable metros such as Asheville, NC, Augusta, GA, and Greenville, SC.



EDUCATION

Founded in 1911, East Tennessee State University (ETSU) is the region's flagship university and part of the Tennessee state university and community college system. With a total enrollment of 15,250, ETSU offers a range of undergraduate degree options, as well as graduate degree programs which attract students from across the region and beyond. Notably, the James H. Quillen College of Medicine is particularly well regarded for primary care.

In addition to ETSU, Milligan College is a Christian liberal arts college with a student body of around 1,000 students. State-affiliated Northeast Community College has a Johnson City location as well. The Tennessee Center for Applied Technology in Elizabethton and the Regional Center for Advanced Manufacturing in nearby Kingsport both provide technical training for individuals and local industry.



7 BREW COFFEE

JOHNSON CITY, TN



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