

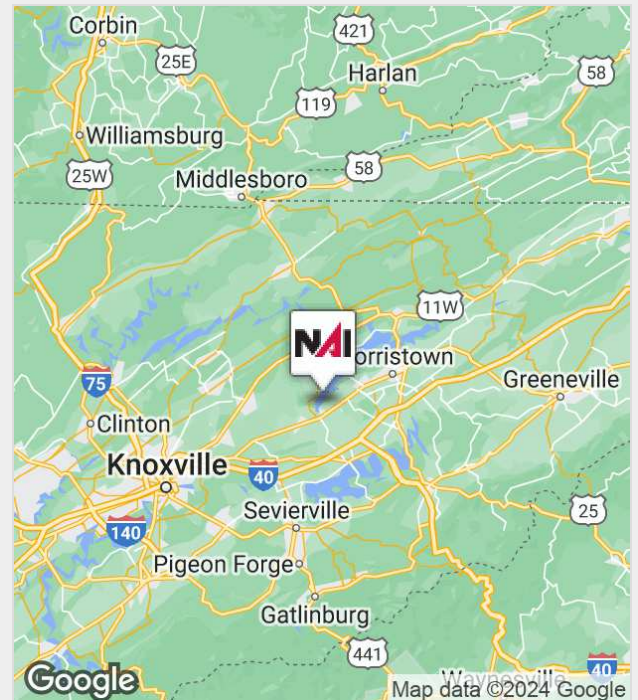


506 Municipal Drive

Jefferson City, Tennessee 37760

Property Features

- 148,512 square feet on 20.15 acres
- Leased to Masonite Corporation (NYSE: DOOR)
- 3 + years remaining on term with options to renew
- NN Lease: Landlord responsible for roof, structure and replacement of major components for HVAC.
- Cap Rate: 11.1% (current NOI)
11.6% (average NOI)
- Price: \$3,590,000 (\$24.17/SF)



For more information:

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For Sale

506 Municipal Drive



Tenant Overview:

The property is leased to Masonite Corporation (NYSE: DOOR). Masonite utilizes the property to manufacture architectural doors.

For well over 100 years the legacy companies of Masonite Architectural – Algoma, Baillargeon, Haring, Marshfield and Mohawk – have been building unique and differentiated capabilities in the applications of wood veneers. Masonite Architectural strives to be their customers' indispensable partner for creating successful buildings and shaping better environments — so they can always specify with confidence.

Location Overview:

The subject property is located in the Jefferson City Industrial Park in Jefferson City, TN. Jefferson City is approximately 30 miles east of Knoxville, TN and is in Jefferson County.

Situated on both I-40, stretching between North Carolina and California, and I-81, extending from East Tennessee to the Canadian border, Jefferson County, TN is within one day's drive of 70 percent of the U.S. market.

Companies such as Bush Brothers, Ball Corporation, Matsuo Industries USA and Nashua Corporation have made their home in Jefferson County. The presence of these varied industrial operations assures a work force that is diverse and multi-skilled in many trade specialties.

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Tenant Name	Square Feet	Lease Term		Rental Rates				Options 3 (3-Year)	
		Year Start	Year End	Monthly	\$/SF/Month	Annually	\$/SF/Year	#	\$/Year
Masonite Corporation	148,512	April 1, 2016	March 31, 2017	\$33,273.55	\$0.22	\$399,282.56	\$2.69		
		April 1, 2017	March 31, 2018	\$33,273.55	\$0.22	\$399,282.56	\$2.69		
		April 1, 2018	March 31, 2019	\$33,273.55	\$0.22	\$399,282.56	\$2.69		
		April 1, 2019**	March 31, 2020	\$34,937.22	\$0.24	\$419,246.69	\$2.82		
		April 1, 2020	March 31, 2021	\$36,684.09	\$0.25	\$440,209.02	\$2.96		
								1	Previous Rate + CPI
		** If Lessee wishes to terminate the Lease after March 31, 2019, it must give Lessor 180 day's written notice of the termination in advance of the termination date.						2	Previous Rate + CPI
								3	Previous Rate + CPI

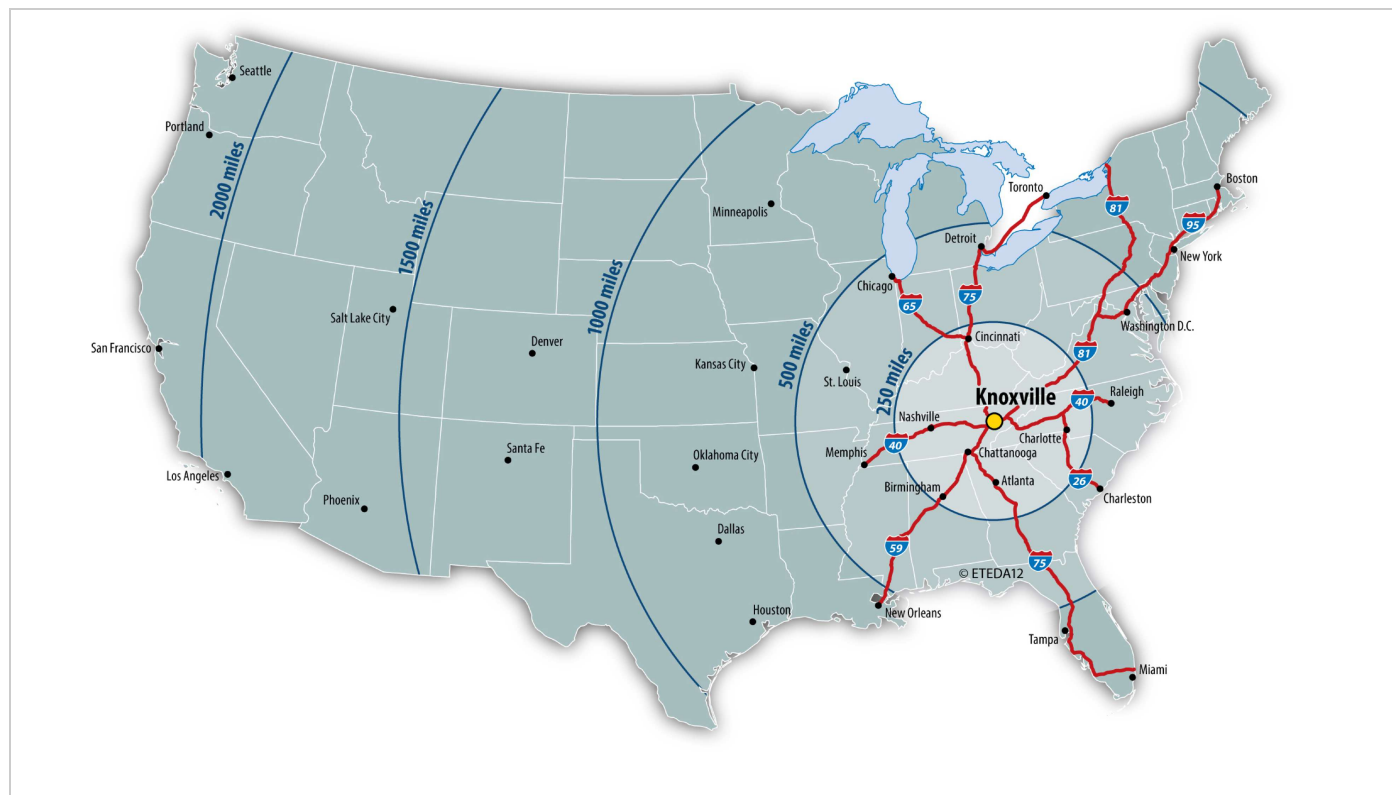
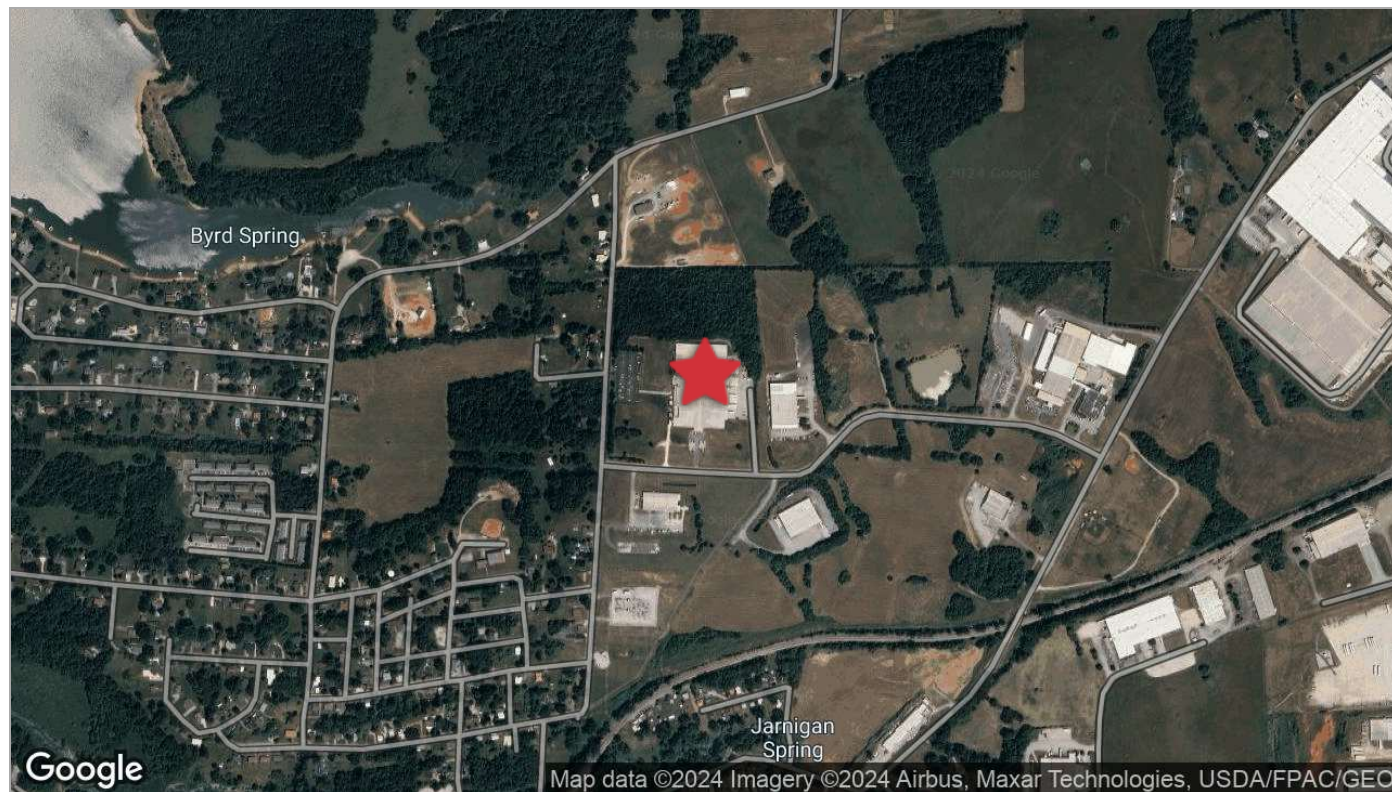
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Building Size:	148,512 square feet
	main building: 146,544 sf (5,920 sf office & 140,624 sf warehouse)
	maintenance building: 1,800 sf
	paint storage: 168 sf
Lot Size:	20.15 acres zoned M-1 (Light Manufacturing)
Construction:	Floors: 6" concrete with fiber mesh
	Walls: split face block (7' 4") and metal panels above
	Frame: pre-engineered steel
	Column spacing: 30' x 50'
	Roof: Metal - standing seam
Year Built:	1991, expanded in 1994
Ceiling Heights:	Eave: 15' 6" Center: 21' 9"
	Clear: 13' 6" Clear: 19' 0"
Utilities:	Power: Supplied by Appalachian Electric Cooperative; 2 feeds - 2,000 amp & 1,600 amp, 480/277
	Natural gas: Supplied by Jefferson-Cocke County Utility District
	Water: Supplied by Jefferson City Water Department; 12" line at street
	Sewer: Supplied by Jefferson City Water Department; 8" line at street
Sprinkler System:	Wet system - 0.17 GPM/SF over 2,500 SF
Lighting:	Metal halide & T-5 fluorescent
Parking:	Paved, lighted and marked for 183 vehicles
Truck Loading:	2 drive-in doors: (2) 12' x 12'
	7 dock doors: (1) 12' x 12'
	(6) 10' x 12'
	Covered loading dock (190' x 12) with 16 positions

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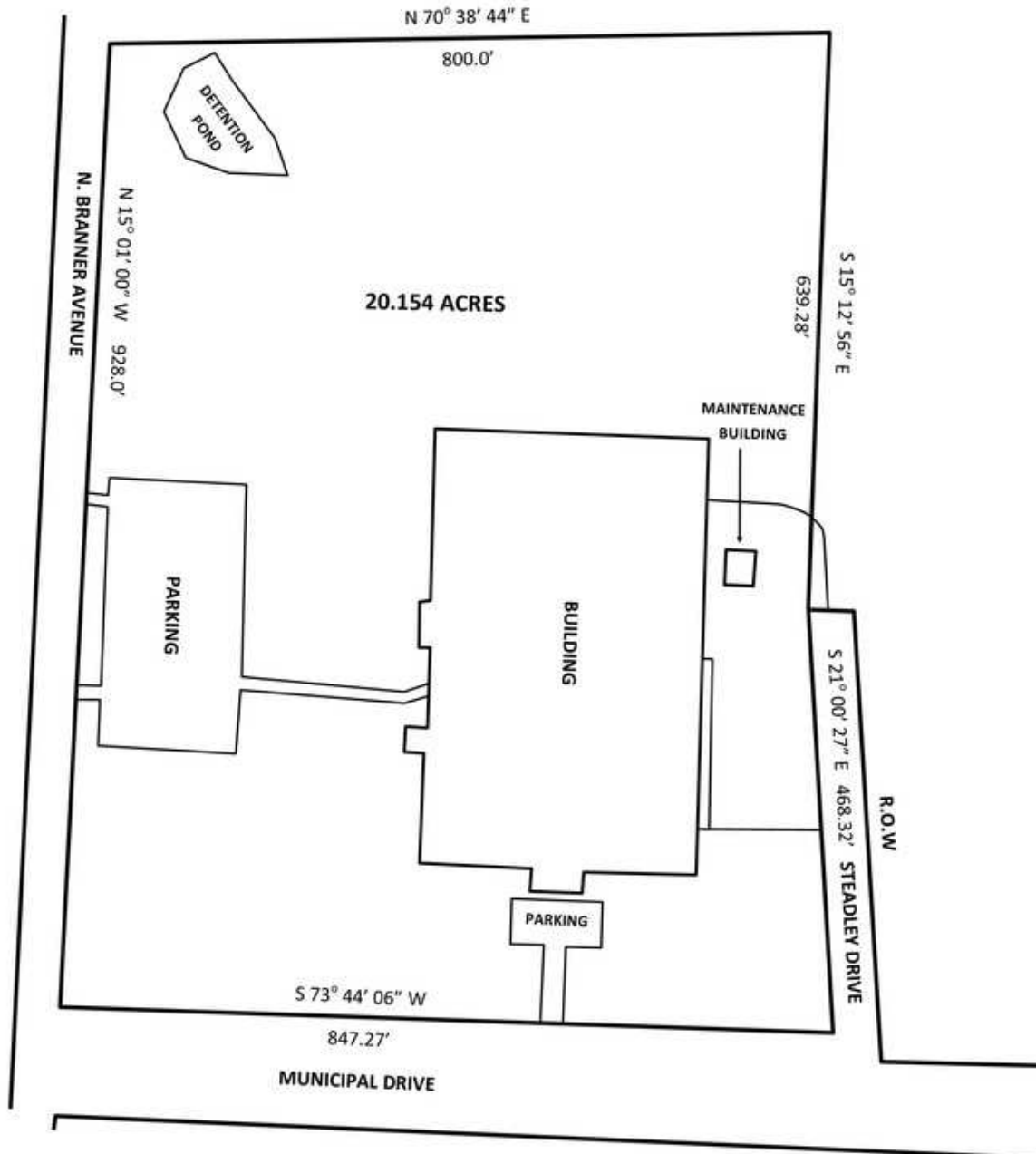
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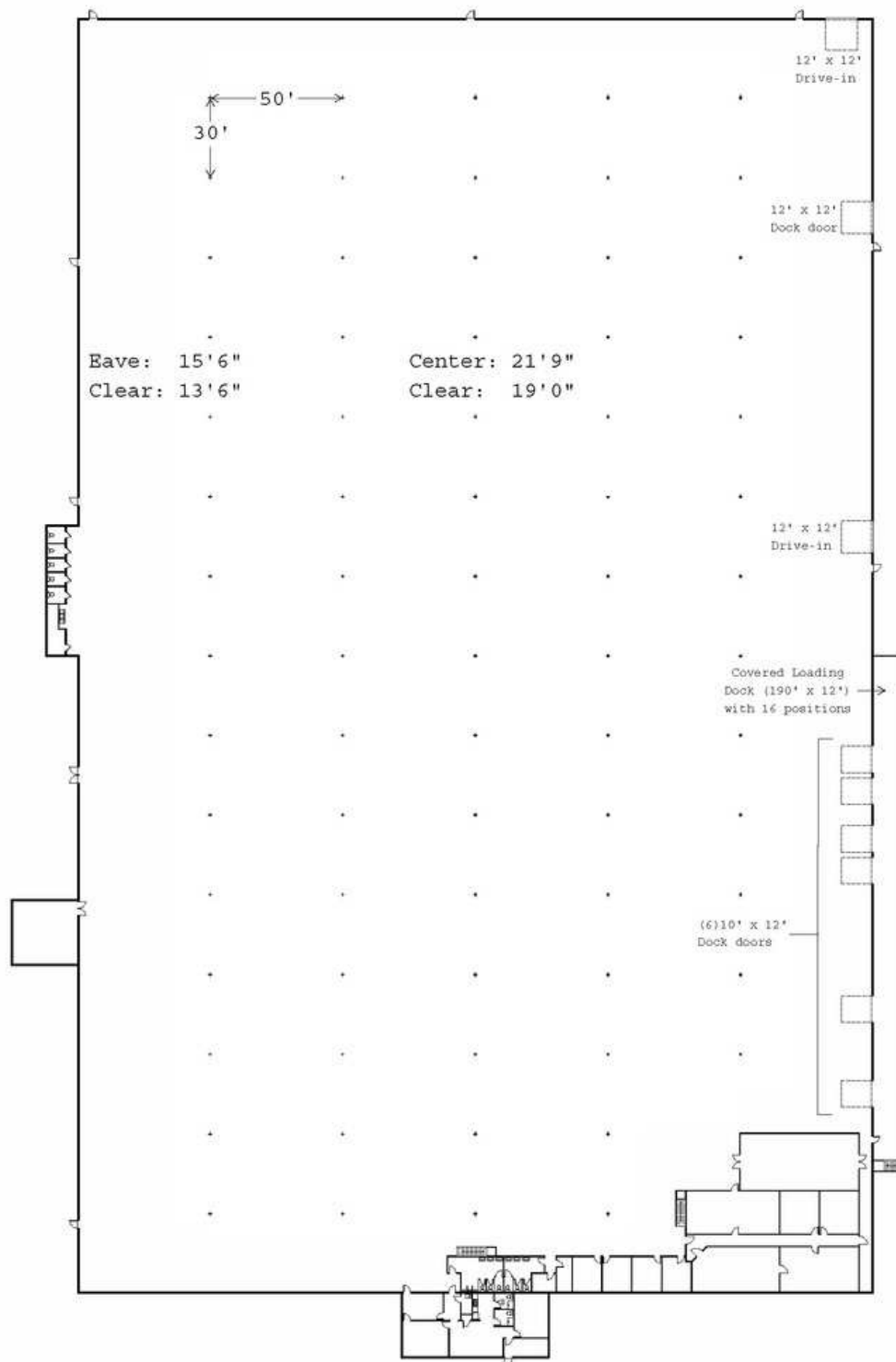
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