



LIVINGSTON PLAZA- FOOD LION CENTER

L I V I N G S T O N | T E N N E S E E

100% OCCUPIED FOOD LION-ANCHORED NEIGHBORHOOD RETAIL CENTER

Marcus & Millichap

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TABLE OF CONTENTS

01	INVESTMENT SUMMARY	04
02	FINANCIAL ANALYSIS	08
03	TENANT OVERVIEW	13
04	LOCATION OVERVIEW	18
05	CONTACT	21

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TENANT

GLA

LEASE EXP

FOOD LION

71.4%

10/31/2030

FAMILY DOLLAR

19.7%

12/31/2026

CASA MEXICANA
RESTAURANT

8.9%

9/30/2027

OFFERING PRICE

\$3,260,472

CAP RATE

7.13%

NET OPERATING INCOME

\$232,384

PRICE/SF

\$80.31

GROSS LEASABLE AREA

40,600 SF

OCCUPANCY

100%

YEAR BUILT

1997

LOT SIZE

7.50 ACRES



[CLICK TO VIEW
GOOGLE MAP](#)



National & Local Tenants

Food Lion | Family Dollar | Casa Mexicana

Grocery, Retail & Dining



INVESTMENT OVERVIEW

Marcus & Millichap is pleased to exclusively present **Livingston Plaza Food Lion Center**, a 40,600-square-foot, 100% occupied neighborhood shopping center anchored by Food Lion at **400 Market Square Plaza in Livingston, Tennessee**. Positioned along Livingston's primary commercial corridor, the center serves as the community's leading destination for grocery, convenience and daily-needs retail. Since opening in 1997, the property has established itself as one of the area's dominant neighborhood shopping centers, supported by long-term tenant occupancy, necessity-based retail and consistent consumer traffic.

The center is anchored by original tenants Food Lion and Family Dollar, both of which have continuously occupied the property since opening nearly 30 years ago. Their long operating history reflects the property's established market position and the strength of the surrounding trade area. The property also benefits from a protected rural trade area, with the nearest competing Food Lion approximately 20 miles away, reinforcing the store's role as the area's primary grocery destination. Food Lion occupies approximately 71% of the gross leasable area and ranks among the chain's highest-performing locations, placing approximately #300 of 1,104 stores nationwide (Top 27%) and #7 of 27 Tennessee locations (Top 23%), according to Placer.ai.

Originally executed as a 20-year build-to-suit lease in 1996, Food Lion has repeatedly demonstrated its commitment to the location through multiple renewals and lease modifications. The current lease extends through October 31, 2030, with four remaining five-year renewal options that provide the ability to remain through October 31, 2050. This nearly three-decade operating history underscores the strategic importance of the location within Food Lion's real estate portfolio. Ownership has continued to reinvest in the property, including the installation of a new Food Lion roof in 2021 backed by a 20-year transferable warranty, helping reduce anticipated near-term capital expenditures.

The tenant mix is further strengthened by Casa Mexicana, which has operated at the center since 2005 and expanded from approximately 2,400 square feet to 3,600 square feet, demonstrating sustained business growth and a long-term commitment to the property. Together with Family Dollar, these long-tenured tenants provide a complementary mix of grocery, discount retail and restaurant uses that generate consistent daily traffic and serve the essential needs of the surrounding community.

Situated on approximately 7.5 acres, the center offers ample parking, multiple points of ingress and egress, and excellent visibility along Livingston's primary retail corridor. As the county seat of Overton County, Livingston serves as the commercial, governmental and healthcare hub for the surrounding rural communities, drawing consumers from a broad regional trade area while benefiting from limited direct grocery competition.

Offered at approximately \$80 per square foot, Livingston Plaza Food Lion Center provides investors with the opportunity to acquire a stabilized grocery-anchored shopping center at a basis well below estimated replacement cost. The combination of long-term anchor tenants, a top-performing grocery operator with a proven renewal history, a protected trade area, recent capital improvements and a necessity-based tenant mix positions the property to deliver stable cash flow and long-term investment performance.

LIVINGSTON PLAZA- FOOD LION CENTER

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OFFERING HIGHLIGHTS

- **100% Occupied Grocery-Anchored Neighborhood Shopping Center**
- **Original Food Lion & Family Dollar Tenants Since 1997 with Nearly 30 Years of Continuous Occupancy**
- **Top-Performing Food Lion Ranked #300 of 1,104 Stores Nationwide (Top 27%) and #7 of 27 Tennessee Locations (Top 23%)**
- **Original 20-Year Build-to-Suit Food Lion Lease with Renewals Extending the Potential Lease Term Through 2050**
- **2021 Food Lion Roof Replacement Backed by a 20-Year Transferable Warranty**
- **Dominant Grocery Anchor Serving a Protected Rural Trade Area with the Nearest Competing Food Lion Approximately 20 Miles Away**
- **Casa Mexicana Expanded by 50%, Demonstrating Long-Term Tenant Investment and Business Growth**
- **Positioned Along Livingston's Primary Retail Corridor Serving the Upper Cumberland Region**
- **Offered at Approximately \$80 Per Square Foot, Well Below Estimated Replacement Cost**





LIVINGSTON PLAZA- FOOD LION CENTER

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FINANCIALS & OPERATING DATA

SUMMARY

Price	\$3,260,472
Cap Rate	7.13%
Number of Suites	4
Price Per SqFt	\$80.31
Gross Leasable Area (GLA)	40,600 SF
Lot Size	7.50 Acres
Year Built/Renovated	1997
Occupancy	100.00%



OPERATING DATA

INCOME

		Year 1
Scheduled Base Rental Income		\$319,159
Total Reimbursement Income	14.0%	\$44,585
Potential Gross Revenue		\$363,744
General Vacancy		(\$15,958)
Effective Gross Revenue		\$347,786
Less: Operating Expenses	33.2%	(\$115,402)
Net Operating Income		\$232,384
Cash Flow		\$232,384
Total Return	7.13%	\$232,384

OPERATING EXPENSES

	Year 1
CAM	\$52,009
Insurance	\$10,751
Real Estate Taxes	\$41,495
Management Fee	\$11,147
Total Expenses	\$115,402
Expenses/SF	\$2.84

OPERATING STATEMENT

INCOME	Year 1		PER SF
Scheduled Base Rental Income	319,159		7.86
Expense Reimbursement Income			
CAM	5,475		0.13
Insurance	1,297		0.03
Real Estate Taxes	37,814		0.93
Total Reimbursement Income	\$44,585	38.6%	\$1.10
Potential Gross Revenue	363,744		8.96
General Vacancy	(15,958)	5.0%	(0.39)
Effective Gross Revenue	\$347,786		\$8.57
OPERATING EXPENSES	Year 1		PER SF
Common Area Maintenance (CAM)			
Utilities	5,891		0.15
Repairs	11,962		0.29
Rubbish Removal	6,735		0.17
Landscaping and Grounds	10,318		0.25
Snow Removal	13,650		0.34
Professional Fees	2,904		0.07
Tennessee Franchise Tax	549		0.01
Insurance	10,751		0.26
Real Estate Taxes	41,495		1.02
Management Fee	11,147	3.2%	0.27
Total Expenses	\$115,402		\$2.84
Expenses as % of EGR	33.2%		
Net Operating Income	\$232,384		\$5.72

RENT ROLL

TENANT	SUITE	SQ. FT	BLDG. SHARE	LEASE COMM.	LEASE EXP.	ANNUAL RENT PER SQ. FT.	TOTAL RENT PER MONTH	TOTAL RENT PER YEAR	CHANGES ON	CHANGES TO	LEASE TYPE	EXPENSE REIMBURSEMENT	RENEWAL OPTIONS & OPTION YEAR RENTAL INFO
Food Lion	400	29,000	71.4%	3/7/97	10/31/30	\$8.30	\$20,058	\$240,700	N/A	N/A	Modified Gross	\$29,639	
				opt									1st 5-Yr Option \$240,700
				opt									2nd 5-Yr Option \$240,700
				opt									3rd 5-Yr Option \$255,200
				opt									4th 5-Yr Option \$269,700
Family Dollar	450	8,000	19.7%	5/6/96	12/31/26	\$3.96	\$2,638	\$31,659	N/A	N/A	Modified Gross	\$14,946	
Mi Casa Mexican Restaurant	430 440	3,600	8.9%	10/1/12	9/30/27	\$13.00	\$3,900	\$46,800	N/A	N/A	Gross		
Total		40,600				\$7.86	\$26,597	\$319,159					



Livingston
REGIONAL HOSPITAL



LIVINGSTON
FIRE DEPT

OVERTON COUNTY
SHERIFF'S DEPT

LIVINGSTON PLAZA-
FOOD LION CENTER

OVERTON COUNTY
AMBULANCE SERV

SR 111 (9-244 VPD)

Primary Commerical Corridor

Serving Overton County 20 Miles from Cookeville

National & Local Tenancy



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TENANT SUMMARY

TENANT

Food Lion

HEADQUARTERS

Salisbury, North Carolina

LOCATIONS

~1,100+ stores across

10 Southeastern & mid-atlantic states

DATE FOUNDED

1957

foodlion.com



Founded in 1957, Food Lion is a regional grocery store chain operating more than 1,100 locations across 10 Southeastern and Mid-Atlantic states, including Tennessee. Headquartered in Salisbury, North Carolina, Food Lion offers a full-service grocery format featuring fresh produce, meat and seafood, bakery, dairy, frozen foods, and everyday household essentials. The company is known for its value-oriented pricing strategy and strong private-label portfolio, including Food Lion, Nature's Promise, and Taste of Inspirations brands. Food Lion operates as a wholly owned subsidiary of Ahold Delhaize USA, one of the largest grocery retail groups in the United States. The subject property is a top-performing Food Lion location, ranking #300 out of 1,104 stores nationwide (Top 27%) and #7 out of 27 Tennessee locations (Top 23%) based on customer traffic. The tenant maintains a strong neighborhood-based operating model with an emphasis on convenience, affordability, and community engagement, including its Food Lion Feeds hunger-relief initiative.

TENANT SUMMARY

TENANT

Family Dollar

HEADQUARTERS

Chesapeake, VA

LOCATIONS

~8,000

DATE FOUNDED

1959

NYSE

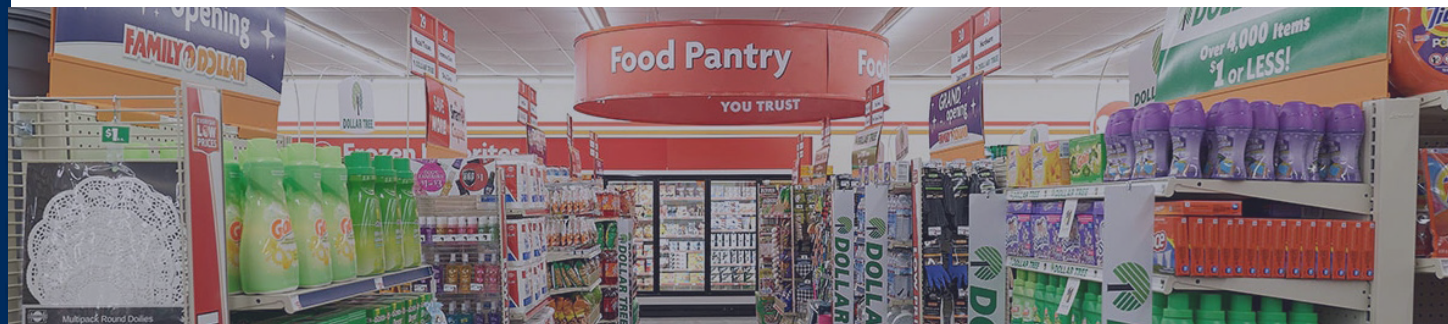
DLTR

familydollar.com



Dollar Tree and Family Dollar (Standard & Poor's: BBB) is one of the nation's largest and most successful discount variety stores. In June 2015, Dollar Tree (a Fortune 200 company) acquired Family Dollar Stores, Inc. and its' more than 8,200 stores, which made Dollar Tree Inc, the leading operator of discount variety retail stores with 13,600 locations. Today, they now operate over 16,300 locations across the US. Revenue for FY 2022 was reported at \$26.32 billion, a 3.18 percent.

Dollar Tree intends to drive future store openings by capitalizing on insights regarding location, target customer profile, competitive dynamics and cost structure. Over the long-term, Dollar Tree plans to operate more than 7,000 Dollar Tree stores and 12,000 Family Dollar stores across the United States.



TENANT SUMMARY

TENANT

Casa Mexicana Restuarant

LOCATION

Livingston, TN



Casa Mexicana Restaurant is a locally owned, independent Mexican restaurant offering traditional Mexican cuisine in a casual, family-friendly dining environment. The restaurant features a menu of classic Mexican dishes prepared with fresh ingredients and provides both dine-in and takeout service. Casa Mexicana has been operating in the Livingston, Tennessee market for multiple years and has established itself as a consistent neighborhood dining option serving local residents and nearby businesses. Located at Market Square Plaza, the restaurant benefits from convenient access and steady traffic generated by surrounding retail tenants. Casa Mexicana emphasizes approachable service, familiar flavors, and a welcoming atmosphere, and operates as a single-location business rather than a regional or national chain, reflecting its strong local roots and community-oriented focus.



Well Positioned Site

40,600 SF | 7.5 Acres | Ample Parking

Established Shopping Center

The background image shows the Food Lion Center building at dusk. The building is a long, single-story structure with a brick facade. The "FOOD LION" logo is visible on the building's exterior. In front of the building is a large parking lot with several cars parked, including a silver SUV and a red car. The sky is dark blue, and there are trees in the background.

LIVINGSTON PLAZA- FOOD LION CENTER

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THE LOCATION

LOCATION OVERVIEW

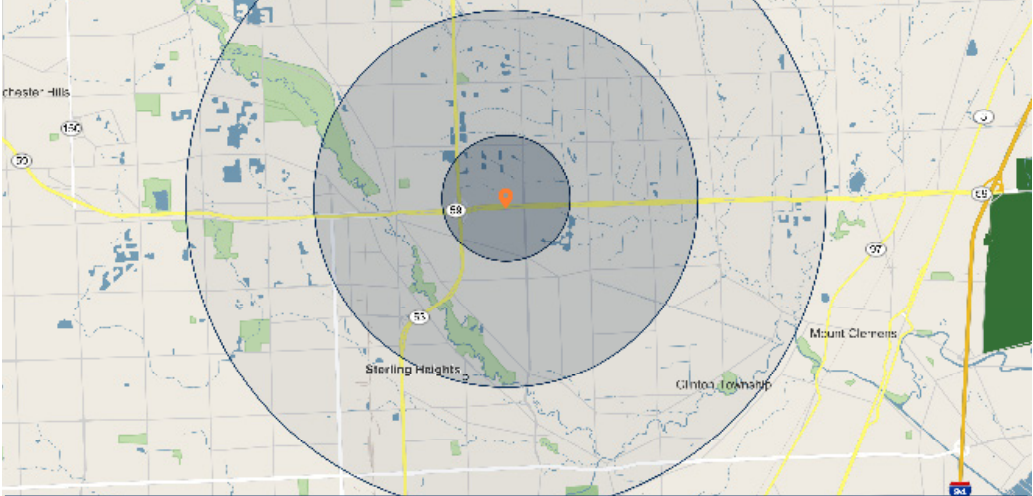
Livingston is located in Middle Tennessee and serves as the county seat of Overton County. The city is part of the Cookeville Micropolitan Statistical Area and functions as a center for government, commerce and basic services within the surrounding rural region. As the primary municipality in the county, Livingston supports both local residents and nearby communities with essential goods and services.

The city is positioned approximately 20 miles northeast of Cookeville and about 100 miles from Nashville, providing access to larger regional markets while maintaining its role as a local service hub. Regional roadway connectivity supports the movement of goods and services across the Upper Cumberland, reinforcing Livingston’s importance within the surrounding trade area.

The local economy is supported by small businesses, healthcare providers and light industrial uses. Commercial activity is concentrated along established corridors and within the downtown area, where the courthouse square serves as the central business district with a mix of retail, dining and service establishments.

Recreational assets in the surrounding area, including Dale Hollow Lake and Standing Stone State Park, contribute to local economic activity by generating visitor traffic that supports lodging, food service and retail uses. These attractions provide an additional source of demand beyond the immediate area.

Livingston serves a broader multi-county trade area and maintains a consistent role as a provider of essential goods and services. Limited large-scale new development has supported continued utilization of existing commercial properties, contributing to a stable environment for retail and service-based uses.



DEMOGRAPHICS	5-MILE	10-MILE	15-MILE
POPULATION			
2025 POPULATION ESTIMATE	8,719	17,723	35,475
2030 POPULATION PROJECTION	8,723	17,740	35,771
DAYTIME POPULATION	9,828	14,542	25,134
HOUSEHOLD			
2025 HOUSEHOLDS ESTIMATE	3,565	7,276	14,885
2030 HOUSEHOLDS PROJECTION	3,596	7,324	14,885
INCOME			
2025 AVERAGE HH INCOME	\$64,943	\$70,790	\$71,564

ECONOMY | COOKEVILLE MSA

- One of the Fastest-Growing Micropolitan Areas in the U.S. The Cookeville μSA has ranked among the fastest-growing micropolitan regions, driven by in-migration and continued economic expansion across Middle Tennessee.
- Regional Economic Hub for the Upper Cumberland Cookeville serves as the primary commercial center for a four-county region, drawing retail, healthcare and employment demand from surrounding communities.
- Strategic Location Along Interstate 40 Corridor Positioned along I-40 between Nashville and Knoxville, the region offers strong regional accessibility and supports distribution, manufacturing and workforce connectivity.

MAJOR AREA EMPLOYERS

- Tanimura Antle Fresh Food
- Hutchson Fluid MGT Systems
- Hospital Corp SMith Ovrtton
- Hutchnson Antvbition Systems
- Inoac Exterior Systems
- County of Overton
- Overton County Health & Rehab
- W & O Construction Company
- Quality Private Duty Care
- Mid-State Construction Co Inc.

OVERTON COUNTY



TENNESSEE

Overton County is located in Middle Tennessee within the Cookeville Micropolitan Statistical Area, a regional economic hub in the Upper Cumberland. The city of Livingston serves as the county seat and functions as a primary retail and service center for surrounding rural communities. The county's position within the Cumberland Plateau places it along established regional corridors, providing connectivity to Cookeville and access to larger metropolitan markets, including Nashville, approximately 100 miles to the west.

The local economy is supported by a mix of healthcare services, small businesses and light manufacturing, which collectively provide a stable base of economic activity. Overton County participates in broader Upper Cumberland regional initiatives focused on infrastructure improvements, workforce development and business recruitment. These efforts are designed to support long-term economic sustainability and enhance the county's competitiveness within the region.

Tourism and outdoor recreation are notable contributors to the local economy. Overton County is located along the backwaters of Dale Hollow Lake, a major regional destination known for boating, fishing and water recreation, with more than 600 miles of shoreline and multiple marinas serving visitors. The lake and surrounding areas generate consistent visitation and contribute to spending across lodging, dining and retail establishments. Additional recreational amenities, including Standing Stone State Park, provide year-round attractions that support tourism-related activity and reinforce the county's role as a regional destination.

The presence of natural assets, including Dale Hollow Lake and surrounding recreational infrastructure, contributes to a broader regional economic impact tied to water resources, outdoor tourism and federal investment in lake and dam systems across the Upper Cumberland region. This activity supports local businesses and enhances the stability of the county's service-oriented economy.

Overton County serves a multi-county trade area, with Livingston acting as a central location for essential goods and services. Limited large-scale new development in the area contributes to sustained demand for existing retail and service properties. The combination of regional accessibility, established economic drivers and tourism-supported activity provides a stable operating environment for commercial uses within the county.



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