



Advance Financial 24/7

369 WEST ELK AVENUE, ELIZABETHTON, TENNESSEE 37643

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Tenant Overview



Advance Financial offers FLEX Loans, wire transfers, bill payment services, and free money orders. The financial group, founded in 1996, is family-owned and operated in Nashville, Tennessee. Advance Financial operates more than 90 locations throughout Tennessee, employs more than 1,000 local representatives and offers online services in states across the country.

Advance Financial's revenue for 2017 was estimated at \$222mm, with an EBITDA of \$27mm. The company is poised for organic growth from strategic initiatives including Tennessee store growth and online lending growth.

- EBITDA increased \$35M trailing twelve months

Advance Financial was named to the Inc. 5000 list of the fastest-growing private companies in the country for the seventh year in a row. The *Nashville Business Journal* also named Advance Financial 2018's fourth-fastest growing company in the Nashville market. *Forbes* included the company on its 2018 list of Best Employers for New Graduates.

Advance Financial was founded in 1996 in Franklin, Tennessee. From its humble beginnings as a 3-store chain, the company has grown to include more than 90 locations throughout Tennessee.

Advance Financial currently employs more than 1,000 of your neighbors. Here is a brief history of their growth:

- 1998 – 3 stores (one in Franklin, two in Nashville) and 3 employees
- 2004 – 13 stores and 20 employees, added stores in Columbia, Dickson, Clarksville, and Lebanon
- 2006 – 18 stores and 40 employees, added stores in Springfield and Lafayette, added Sunday hours
- 2006 – Company's 10-year anniversary!
- 2010 – 26 stores and more than 150 employees, launched 24/7 stores in selected locations
- 2013 – 56 stores and more than 600 employees, chosen as one of The Tennessean's "Top Places to Work" in Nashville
- 2015 – 63 stores and began offering Flex Loans
- 2016 – 80 stores, over 700 employees and celebrated 20th anniversary
- 2018 – 92 stores, over 1,000 employees, online Flex Loans offered in 11 states, Inc. 5000 list 7th year in a row

To learn more, visit www.af247.com.

“
98% of customers
gave Advance
Financial a 4+ star
rating.”

Tenant Highlights



- Stable financial profile in Tennessee and select states through online-originated loan growth
- Mid-teens EBITDA margin
- 2017 Debt-to-EBITDA ratio below 3.5x
- \$1,000 average loan size across approximately 70,000 unique customers
- 40% Revenue Growth projection year-over-year and 90% EBITDA Growth last year (2017)
- Loan portfolio growth of \$30mm in 2017 results in \$100mm loan portfolio at Q4 2017
- Each store expected to contribute \$1.5M in revenue and \$400K EBITDA upon maturity within 2 years

Investment Overview

Colliers International | Nashville is pleased to exclusively offer the opportunity to acquire the Advance Financial located at 369 West Elk Avenue, Elizabethton, Tennessee. The building is 1,500 SF located on a corner lot of Holly Lane and West Elk Avenue. The tenant is on an 11-Year Triple Net Lease with 2% annual increases.



Investment Overview

Tenant	Advance Financial 24/7
Lease Type	NNN
Lease Term	11 Years
Annual Rent	\$112,922.00
Cap Rate	7.25%
Price	\$1,560,000.00

Property Overview

Address	369 West Elk Avenue, Elizabethton, Tennessee 37643
Building SF	1,500
County	Carter
Parcel Size	.36 Acres
Year Built	2018
Traffic Count (2017)	27,382 (AADT)

Property Aerial



Property Location



Demographics



ELIZABETHTON TENNESSEE



	3 MILE RADIUS	5 MILE RADIUS	7 MILE RADIUS
2018 Estimated Population	19,163	33,199	62,191
2023 Estimated Population	18,994	33,045	62,529
2010 Census Population	19,590	33,853	63,019
2000 Census Population	19,405	33,417	60,666
2018 Estimated Households	8,720	14,922	28,226
2023 Projected Households	8,765	15,059	28,722
2010 Census Households	8,286	14,134	26,826
2000 Census Households	8,158	13,803	25,493
2018 Est. Average Household Income	\$52,835	\$54,885	\$53,390
2018 Est. Median Household Income	\$34,267	\$38,213	\$38,003
2018 Est. Per Capita Income	\$24,228	\$24,842	\$24,360
2018 Households by Income			
<\$10,000	11.0%	9.5%	10.2%
\$10,000 - \$14,999	9.6%	9.1%	9.2%
\$15,000 - \$24,999	17.3%	15.7%	15.3%
\$25,000 - \$34,999	13.9%	13.4%	13.2%
\$35,000 - \$49,999	14.0%	13.9%	15.3%
\$50,000 - \$74,999	17.2%	18.9%	17.7%
\$75,000 - \$99,999	8.6%	9.8%	9.3%
\$100,000 - \$124,999	3.8%	4.1%	3.9%
\$125,000 - \$149,999	1.2%	1.6%	1.9%
\$150,000 - \$199,999	1.4%	2.0%	1.9%
\$200,000+	2.1%	1.9%	1.9%
Daytime Demographics			
Total Businesses	1,021	1,227	1,937
Total Employees	11,356	13,547	23,180

Elizabethton Tennessee

Elizabethton, Tennessee, serves as county seat of East Tennessee's Carter County. The city has been praised by ValuePenguin as one of the state's safest cities and by both Niche and Blue Ridge Country Magazine for the high quality of life it provides residents. Major area employers include Wal-Mart and Sycamore Shoals Hospital, Inc. Elizabethton is home to Milligan College, a private liberal arts college ranked among the best in the south by U.S. News & World Report. The city offers several tourist destinations with major history significance, including Sycamore Shoals State Historic Park.





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Free Money Orders