

**AVISON
YOUNG**

EAST RIDGE APARTMENTS FOR SALE

345

MCVEY ROAD
TAZEWELL, TN

OFFERING SUMMARY

Sale Price:	\$1,700,000
Price / SF:	\$32.96
Number Of Units:	56
NOI:	\$113,638
Lot Size:	7 Acres



Platinum member

Dan Adkins

Senior Vice President
865.414.1970
dan.adkins@avisonyoung.com

Luke Adkins, CCIM

Senior Associate
865.474.8789
luke.adkins@avisonyoung.com



OFFERING SUMMARY

Sale Price:	\$1,700,000
Number Of Units:	56
NOI:	\$113,638
Lot Size:	7.0 Acres
Year Built:	1983
Building Size:	51,580
Price / SF:	\$32.96

PROPERTY OVERVIEW

Located one mile east of downtown Tazewell, Tennessee, this multifamily property is a great opportunity. Please contact Rick Gentry, CCIM for more information on this property: 865.805.9730

LOCATION OVERVIEW

East Ridge is conveniently located on beautiful, rolling farmland one mile east of downtown Tazewell, the county seat of Claiborne County, Tennessee. Nearby employers within Claiborne County include: DeRoyal Industries (surgical appliances), Vulcan Materials, Sumiriko (automotive parts), and many others.

Dan Adkins

Senior Vice President
865.414.1970
dan.adkins@avisonyoung.com

Luke Adkins, CCIM

Senior Associate
865.474.8789
luke.adkins@avisonyoung.com



345 McVey Road Tazewell, TN 37879

Multifamily Property For Sale

INVESTMENT OVERVIEW

Price	\$1,700,000
Price per Unit	\$30,357
GRM	6.2
CAP Rate	6.7%
Cash-on-Cash Return (yr 1)	6.68 %
Total Return (yr 1)	\$113,638
Debt Coverage Ratio	-

OPERATING DATA

Gross Scheduled Income	\$273,049
Other Income	\$0
Total Scheduled Income	\$273,049
Vacancy Cost	\$0
Gross Income	\$273,049
Operating Expenses	\$159,411
Net Operating Income	\$113,638
Pre-Tax Cash Flow	\$113,638

FINANCING DATA

Down Payment	\$1,700,000
Loan Amount	-
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-

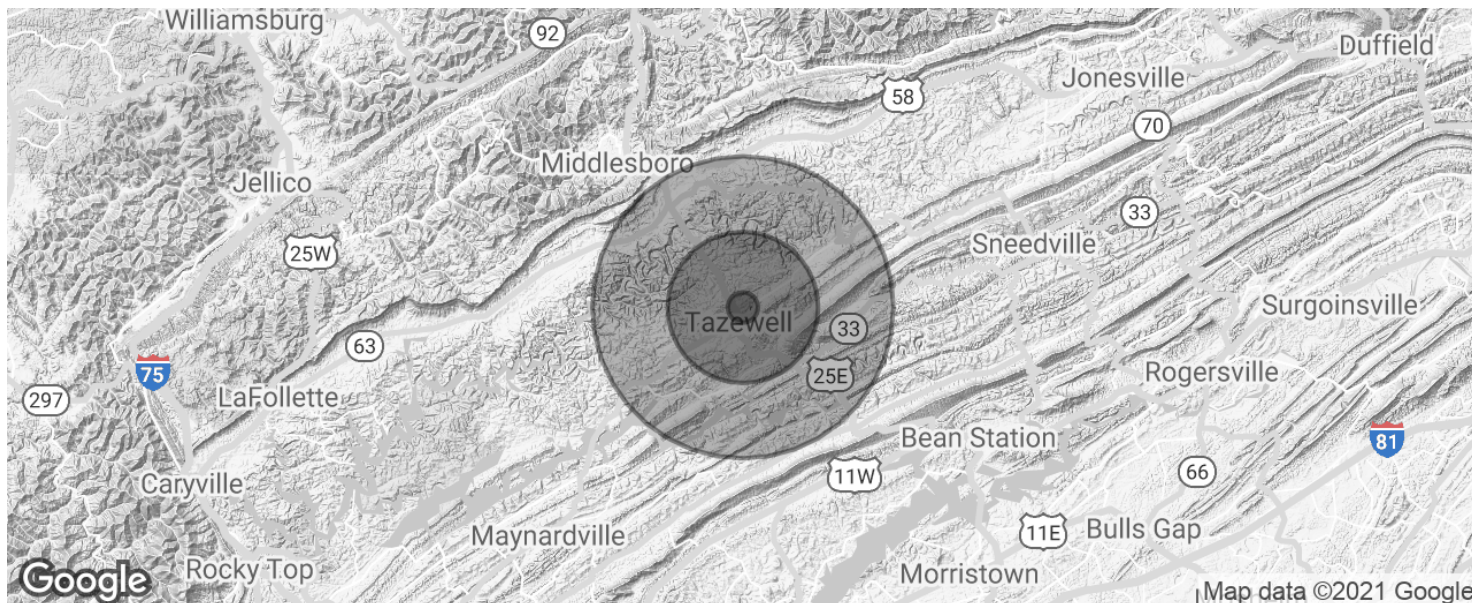
Dan Adkins

Senior Vice President
865.414.1970
dan.adkins@avisonyoung.com

Luke Adkins, CCIM

Senior Associate
865.474.8789
luke.adkins@avisonyoung.com

The information contained herein was obtained from sources believed reliable; however, Avison Young makes no guarantees, warranties, or representations as to the completeness or accuracy thereof. The presentation of this property is submitted subject to errors, omissions, changes of price or conditions prior to sale or lease, or withdrawal without notice.



POPULATION	1 MILE	5 MILES	10 MILES
Total population	291	7,697	26,535
Median age	40.7	41.0	40.6
Median age (Male)	41.1	40.9	40.0
Median age (Female)	41.1	41.8	41.8
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total households	115	3,096	10,627
# of persons per HH	2.5	2.5	2.5
Average HH income	\$36,941	\$36,564	\$40,193
Average house value	\$122,671	\$118,602	\$116,521

* Demographic data derived from 2010 US Census

Dan Adkins

Senior Vice President

865.414.1970

dan.adkins@avisonyoung.com

Luke Adkins, CCIM

Senior Associate

865.474.8789

luke.adkins@avisonyoung.com