NAI Koella RM Moore

For Sale

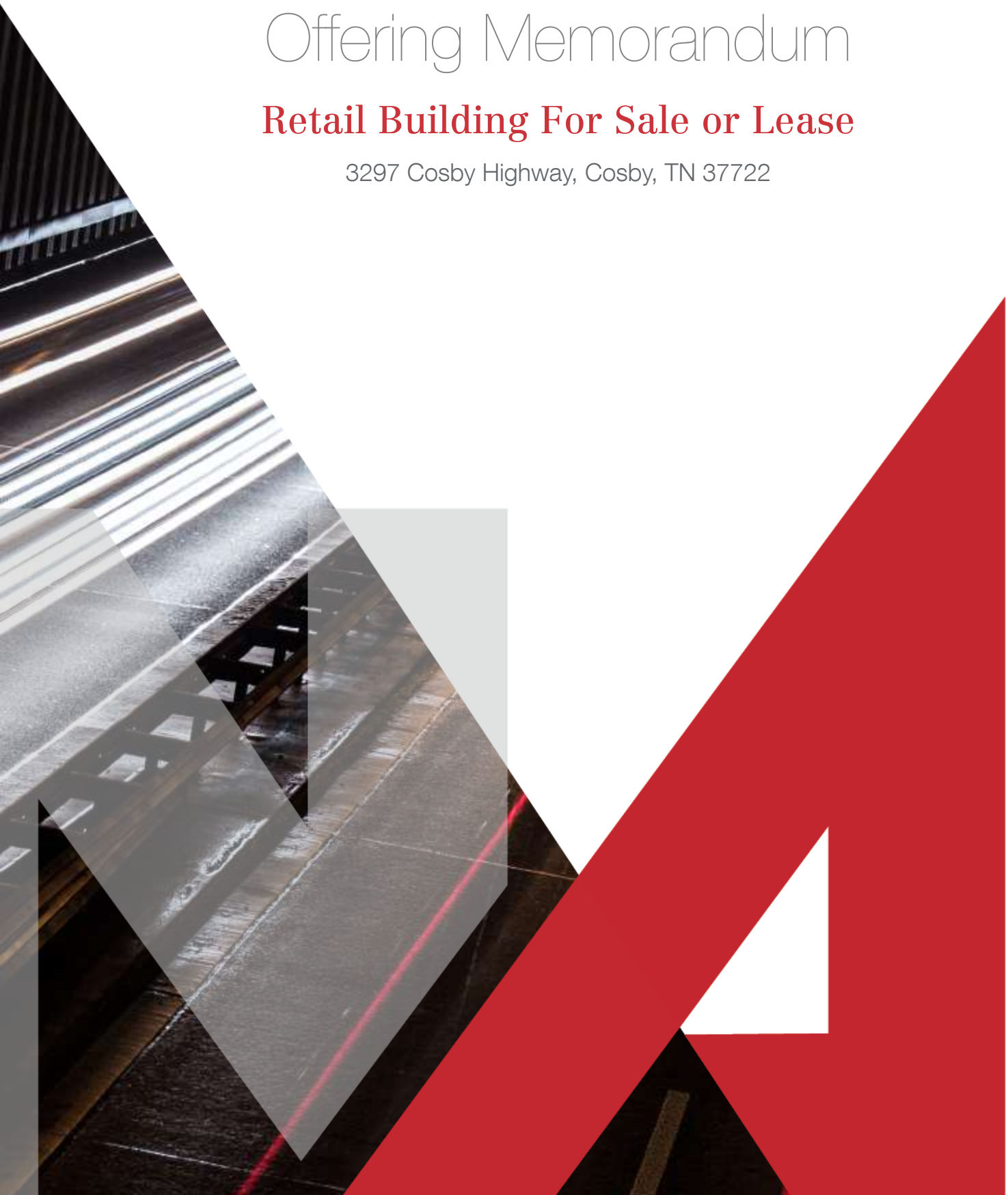
Retail Property

9,014 SF | $775,000

Offering Memorandum

Retail Building For Sale or Lease

3297 Cosby Highway, Cosby, TN 37722



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9,014 SF | $775,000

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Information included or referred to herein is confidential and furnished solely to assist prospective purchasers in evaluation of property in connection with a potential purchase of the subject loan(s) or property(ies), as applicable.

Information included or referred to herein is furnished by third parties and is not guaranteed as to its accuracy or completeness. Independent estimates of pro forma income and expenses should be developed by prospective purchasers prior to conclusions of property value. Summaries of any documents are not intended to be comprehensive or all-inclusive, but rather only outline some of the provisions contained therein and are qualified in entirety by the actual documents to which they relate. The asset owner(s), their servicers, representatives and/or brokers, including but not limited to NAI Koella | Moore and their respective agents, representatives, affiliates and employees, (i) make no representations or warranties of any kind, express or implied, as to any information or projections relating to the subject asset(s), and hereby disclaim any and all such warranties or representations, and (ii) shall have no liability whatsoever arising from any errors, omissions or discrepancies in the information. Any solicitation for offers to purchase the subject asset(s) is subject to prior placement and withdrawal, cancellation or modification without notice.

Section 1

PROPERTY INFORMATION

Executive Summary

SALE PRICE:	$775,000
LOT SIZE:	1.05 Acres
BUILDING SIZE:	9,014 SF
YEAR BUILT:	2006
ZONING:	Unzoned
MARKET:	Knoxville-Morristown-Sevierville CSA
SUB MARKET:	Cosby
CROSS STREETS:	Cosby Highway & Padgett Mill Road

Property Highlights

- Stand-alone retail building
- Available for occupancy after 01/01/2024
- No current rental income
- Cosby Elementary and High School are located nearby, across the highway

Property Description

Property Overview

This 1.05-acre tract is improved with a 9,014 SF retail building that was leased to Dollar General Corporation through 12/31/2023. The store is now vacant. A new larger format (12,687 SF) Dollar General Market has opened directly across the highway from this property.

Some possible uses to consider: general merchandise store; hardware store; auto parts store; entertainment (arcade, etc.); social services; daycare center.

A future Tennessee Department of Transportation highway expansion project known as the Highway 32 Project is under consideration but the project is not currently funded.

Location Overview

Located on Cosby Highway (Highway 32) in Cosby, Cocke County, Tennessee.

For Sale - 3297 Cosby Highway

Additional Photos

9,014 SF | $775,000

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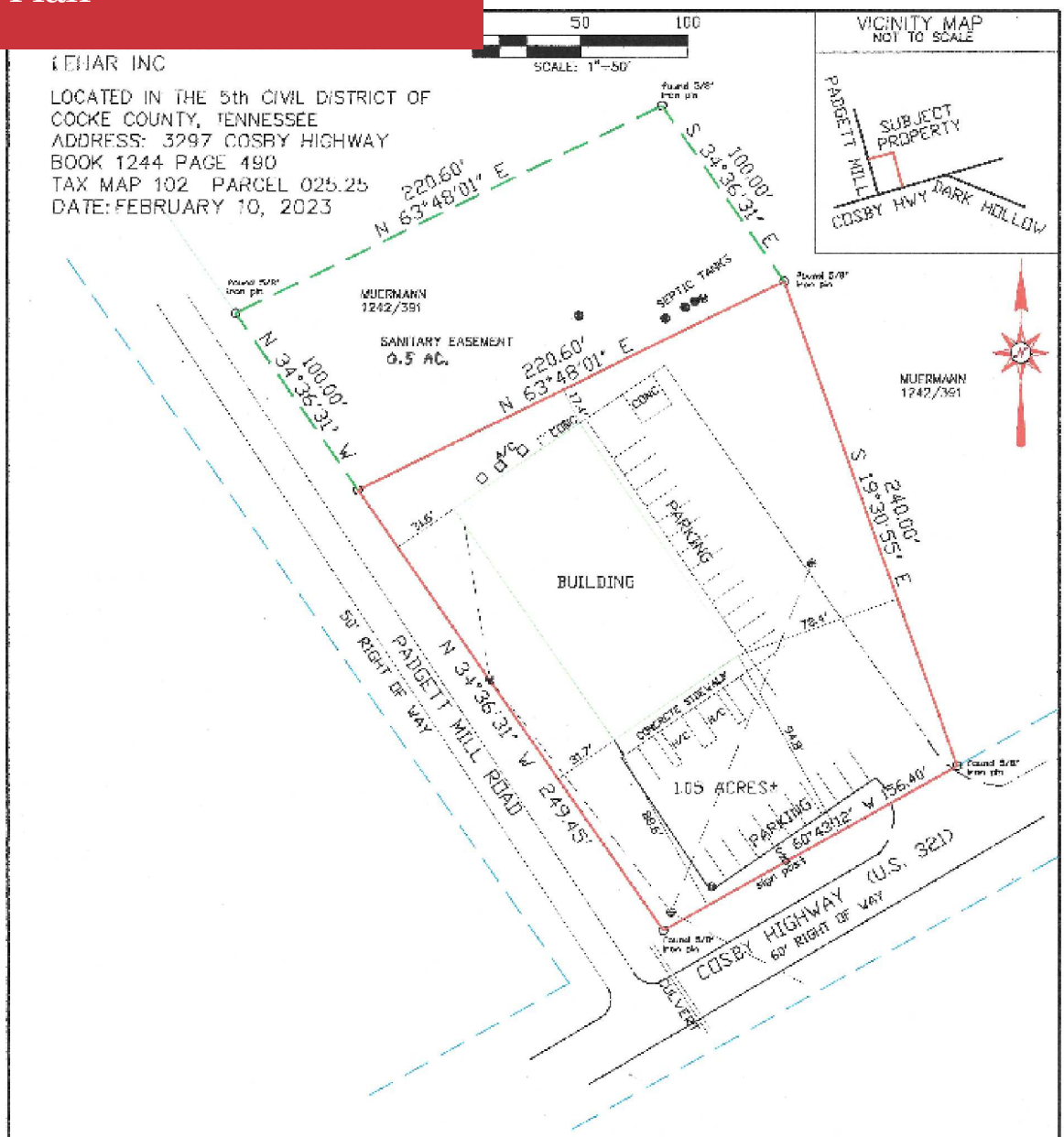
Site Plan



NOTES:
BEARINGS BASED ON DEED

PROPERTY SUBJECT TO ALL
EASEMENTS, RESTRICTIONS
RIGHT OF WAYS & RESERVATIONS
● =SET 5/8" IRON PIN CAP#1834
■ =SET CONCRETE MONUMENT
○ =FOUND SPECIFIED SIZE IRON
PIN OR PIPE
MFP=METAL FENCE POST
◯=SPECIFIED SIZE & SPECIES TREE

FILE NAME-DOLLARCOSBYHWY

I HEREBY CERTIFY
THAT THIS SURVEY WAS MADE USING THE
LATEST RECORDED DEED AND THAT THERE
ARE NO ENCROACHMENTS OR PROJECTIONS
OTHER THAN THOSE SHOWN AND THAT THIS
SURVEY IS CORRECT TO THE BEST OF MY
KNOWLEDGE AND BELIEF.
THIS IS A CATEGORY I SURVEY AND THE
UNADJUSTED SURVEY IS 1:10,000 OR BETTER.

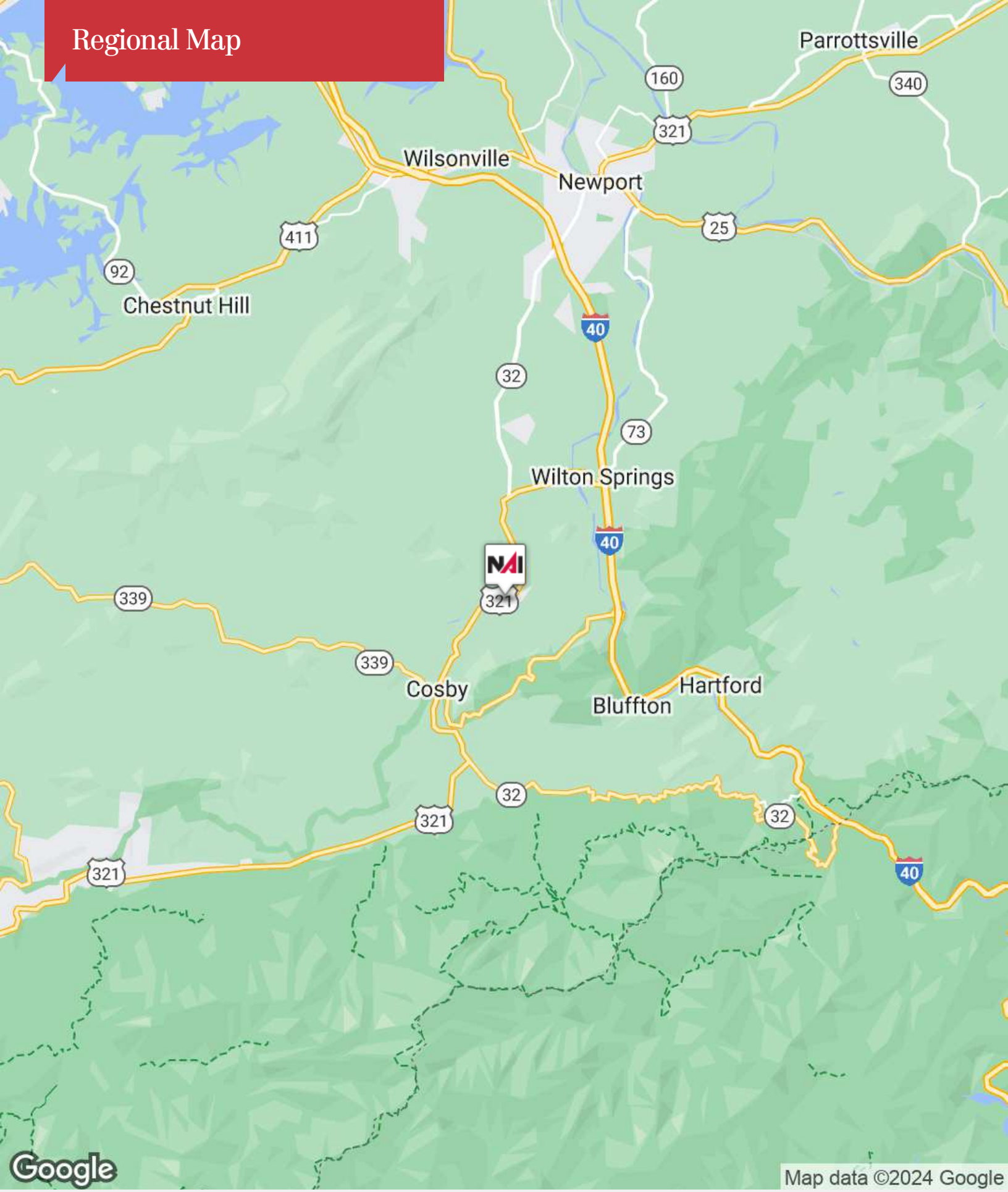
MICHAEL A. IVY
REGISTERED LAND SURVEYOR
TENNESSEE # 1834

401 CEDAR GLEN WAY
BYBEE, TENNESSEE 37713
PHONE 865-712-5813
EMAIL: MICHAELIVY952@YAHOO.COM

Section 2

MAPS

Regional Map



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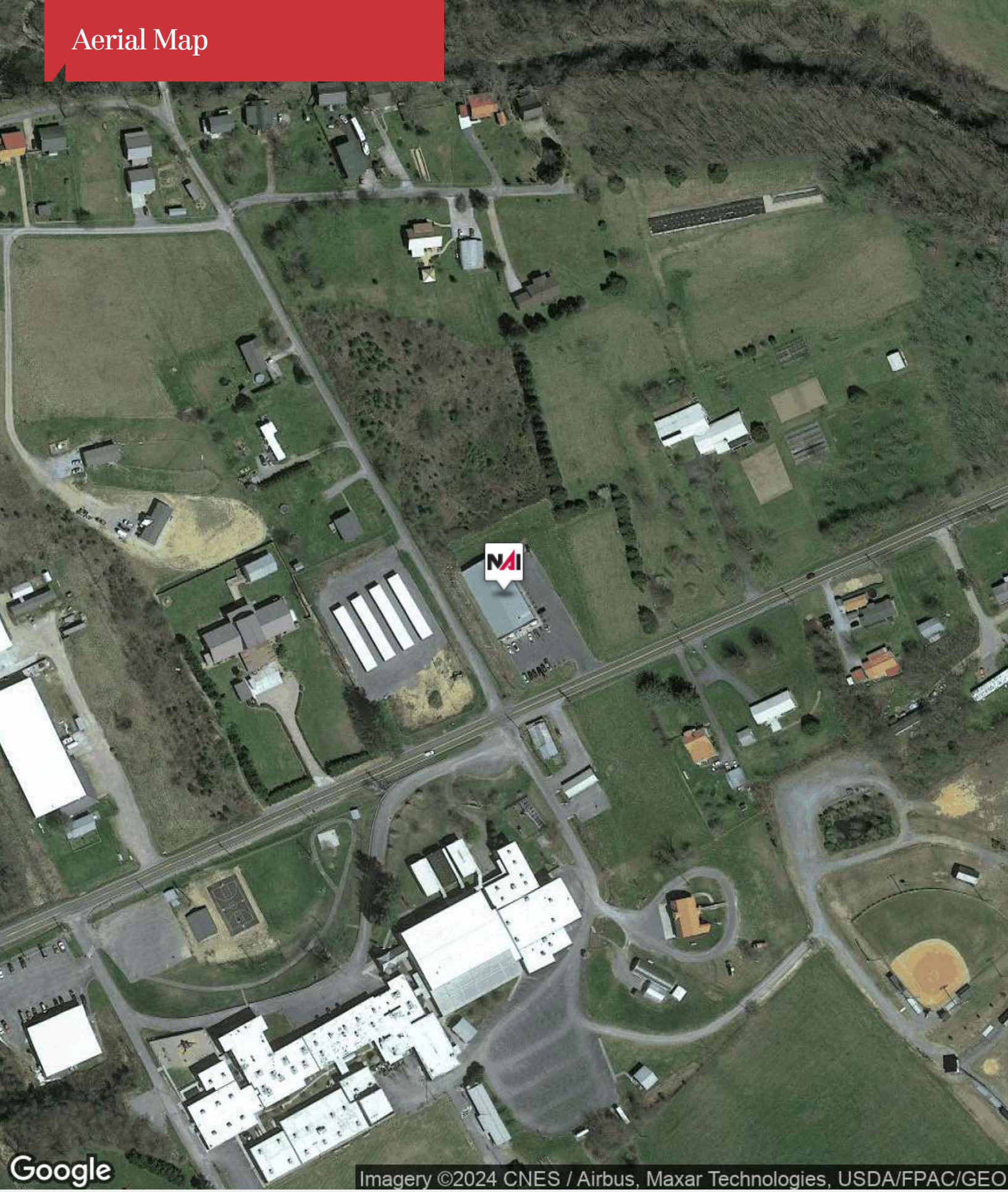
Aerial Map



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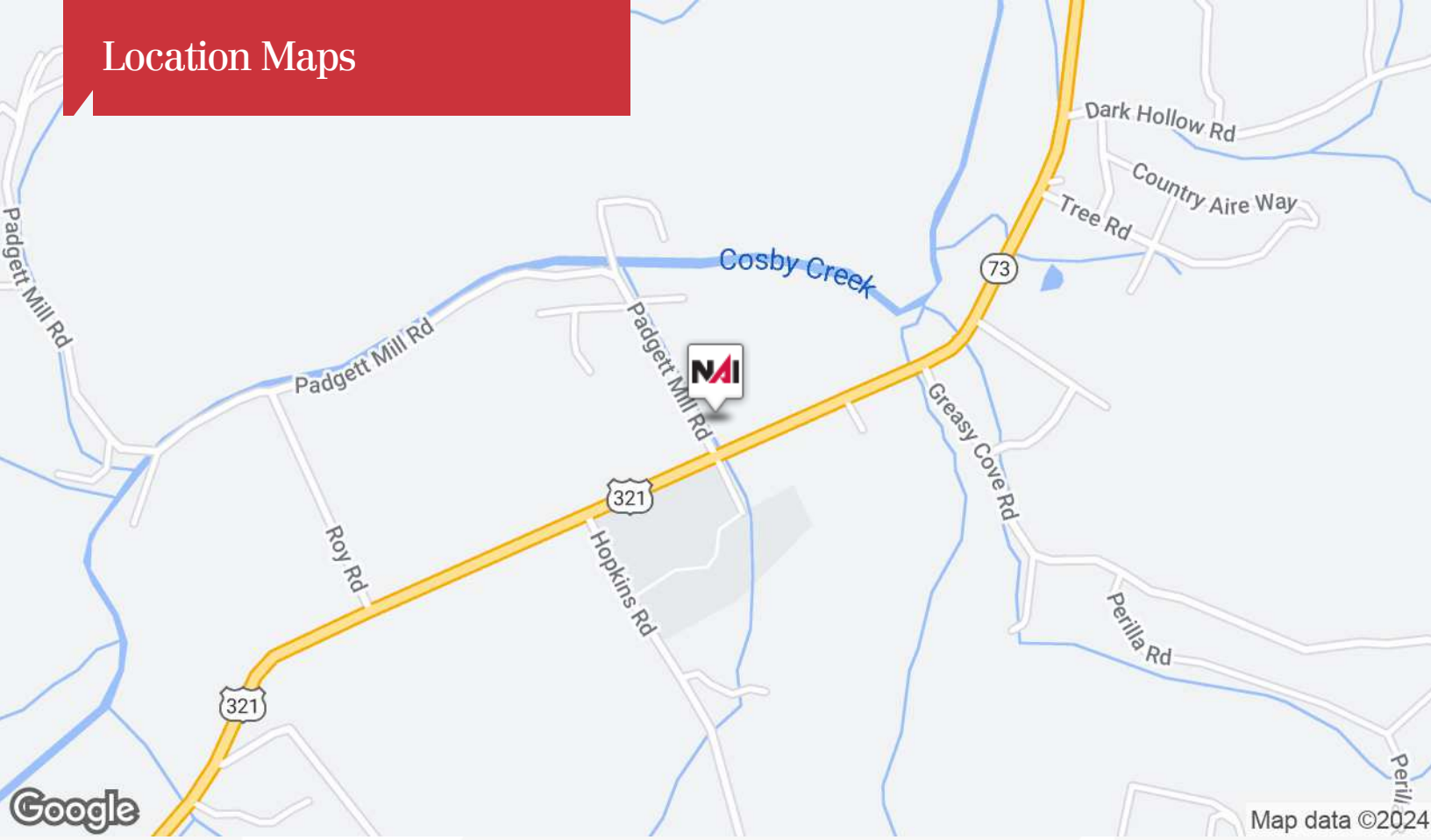
Location Maps



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Cosby Highway 3297

Cocke County, Tennessee, 1.05 AC +/-

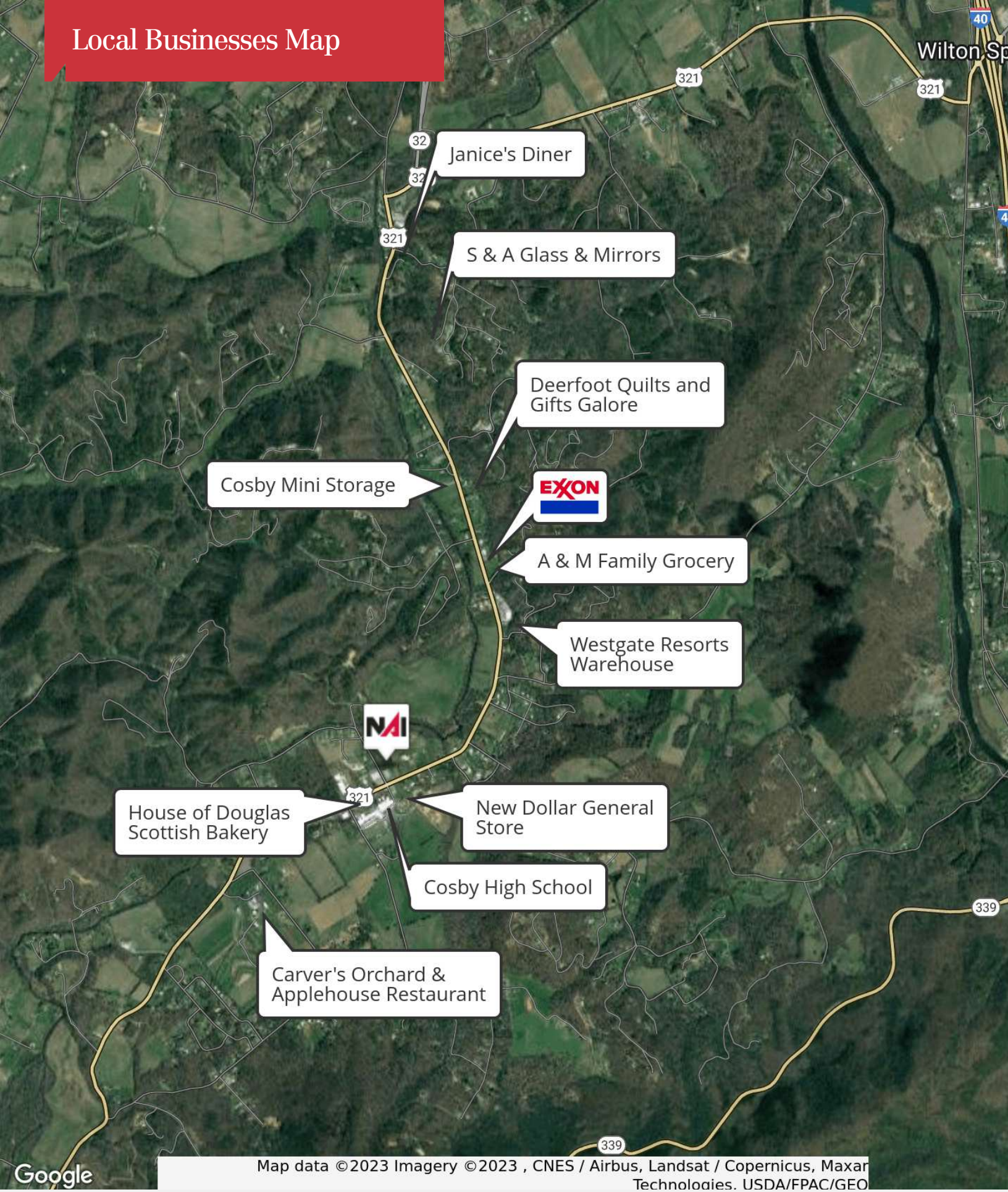
Boundary | Residential | Commercial | Industrial | Agricultural | Vacant | Exempt

David Gothard

P: 8654538111 dgothard@koellamoore.com 963 Dolly Parton Parkway, Sevierville, TN

The information contained herein was obtained from sources deemed to be reliable.
MapRight Services makes no warranties or guarantees as to the completeness or accuracy thereof.

Local Businesses Map



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Land Use Map

Boundary | Residential | Commercial | Industrial | Agricultural | Vacant | Exempt

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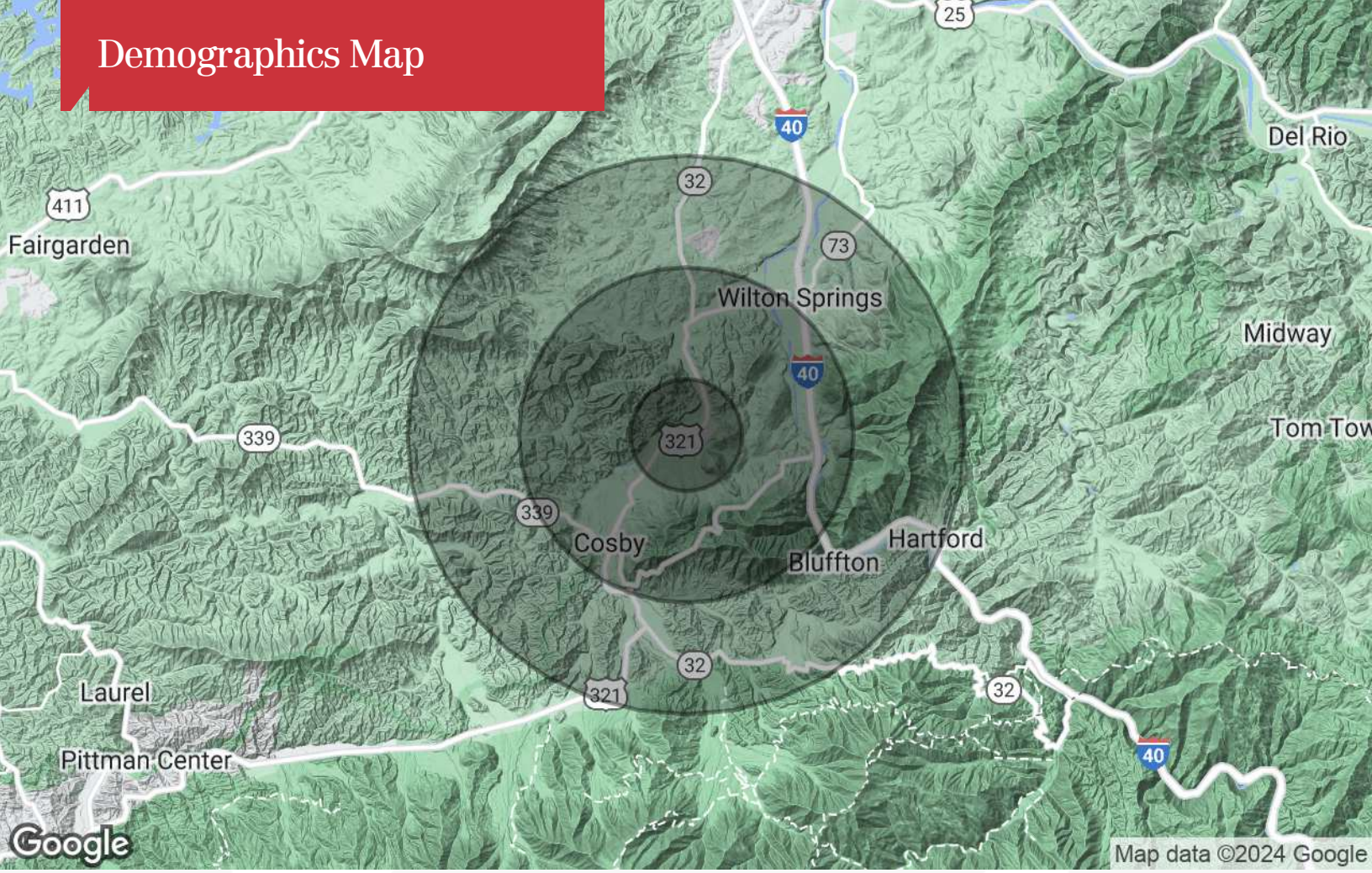
Demographics Map



Population	1 Mile	3 Miles	5 Miles
TOTAL POPULATION	367	3,259	7,773
MEDIAN AGE	49.7	49.5	50.2
MEDIAN AGE (MALE)	48.6	49.5	51.5
MEDIAN AGE (FEMALE)	57.3	55.8	53.4

Households & Income	1 Mile	3 Miles	5 Miles
TOTAL HOUSEHOLDS	195	1,708	4,086
# OF PERSONS PER HH	1.9	1.9	1.9
AVERAGE HH INCOME	$42,495	$42,638	$40,462
AVERAGE HOUSE VALUE	$151,356	$147,005	$138,149

Race	1 Mile	3 Miles	5 Miles
% WHITE	99.7%	99.7%	99.3%
% BLACK	0.3%	0.2%	0.1%
% ASIAN	0.0%	0.0%	0.2%
% HAWAIIAN	0.0%	0.0%	0.0%
% INDIAN	0.0%	0.1%	0.4%
% OTHER	0.0%	0.0%	0.0%

Ethnicity	1 Mile	3 Miles	5 Miles
% HISPANIC	7.4%	6.5%	4.4%

** Demographic data derived from 2020 ACS - US Census*

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Section 3

FINANCIAL ANALYSIS

Rent Roll

Tenant Name	Suite	Suite Size (SF)	Lease Start	Lease End	Market Rent	Annual Rent	% Of GLA	Price Per SF/YR	Current Rent	Recovery Type
DG	1	9,014		12/31/2023		$62,700	100.0	$6.96		
Totals/Averages		**9,014**			**$0**	**$62,700**		**$6.96**		

Section 4

ABOUT THE COMPANY

For Sale - 3297 Cosby Highway

Advisor Bio

9,014 SF | $775,000

DAVID GOTHARD, CCIM

Principal Broker (Sevierville Office), Senior Advisor

dgothard@koellamoore.com

Direct: **865.453.8111** | Cell: **865.607.9536**

TN #00262082

PROFESSIONAL BACKGROUND

David L. Gothard, CCIM, serves as a Senior Advisor and is the Principal Broker for NAI Koella | RM Moore's Sevierville, Tennessee office. He is a market area specialist, and has gained broad transaction experience in the sale and leasing of commercial and investment properties in Tennessee's Smoky Mountains region, primarily in Sevierville, Pigeon Forge, Gatlinburg and Sevier County. The county's economic base of tourism and its millions of visitors afford him wonderful opportunities, particularly in the hospitality, retail and commercial land sectors.

David served as a naval officer and retired from active duty at the rank of Commander in 1995. He and his wife Kathy reside in Sevierville. They are active members of Sevierville First United Methodist Church.

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