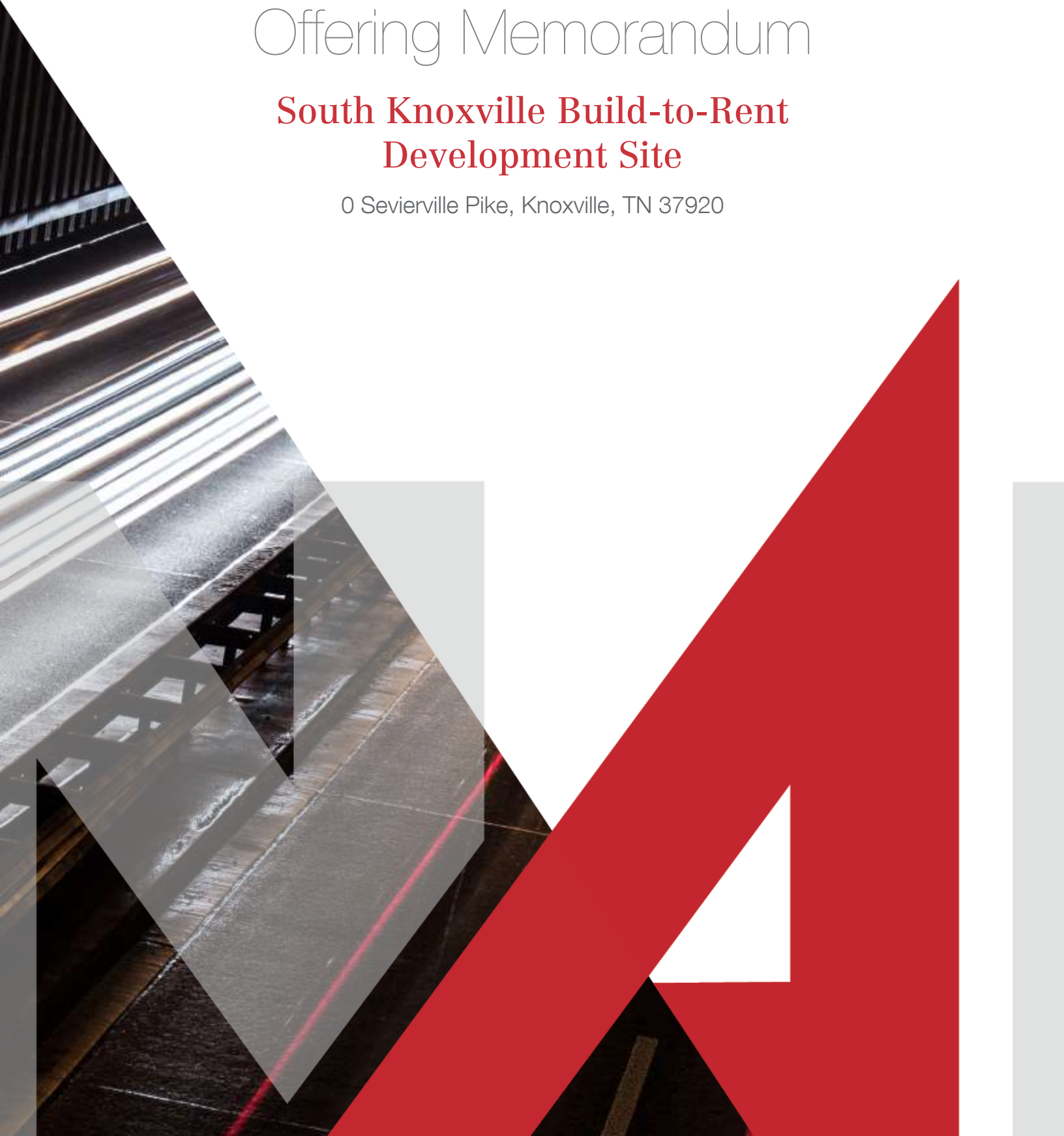


Offering Memorandum

South Knoxville Build-to-Rent Development Site

0 Sevierville Pike, Knoxville, TN 37920



South Knoxville BTR

Table Of Contents

30.60 Acres

Table of Contents

Statement of Confidentiality and Disclaimer:
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: \$995,000

LOT SIZE: 30.60 Acres

MARKET: Knoxville

UNITS: 65

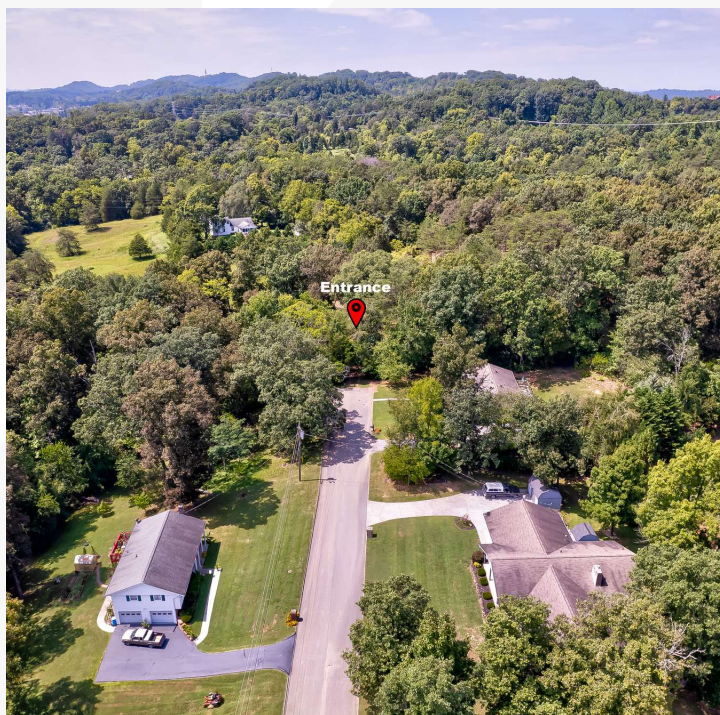
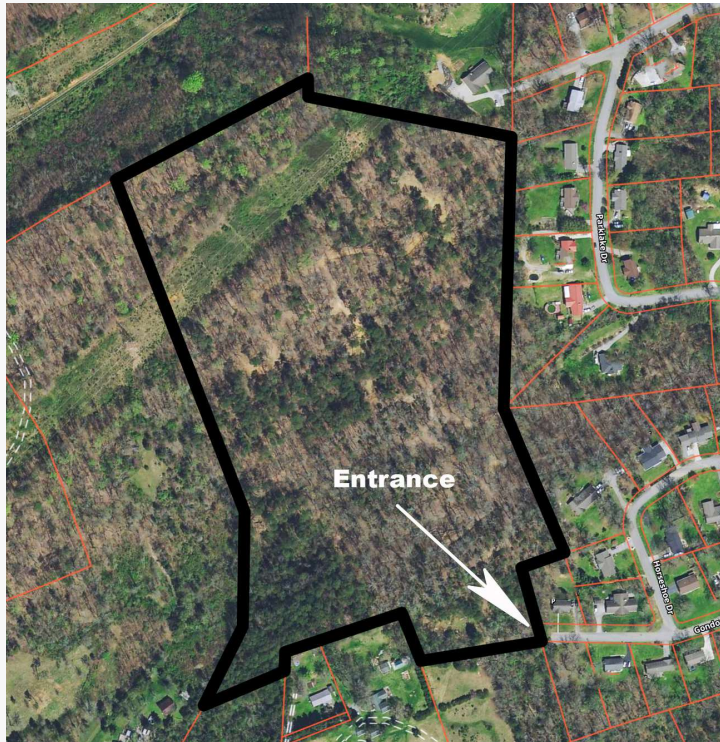
SUB MARKET: South Knoxville

CROSS STREETS: Gov. John Sevier Hwy

Property Highlights

- Rezoning (Planned Residential) and entitlements in place.
- Horizontal Construction documents delivered at closing.
- Start site-work immediately upon closing.
- High residential growth area
- Less than 15 minutes from Knoxville's Urban Wilderness
- 15 minutes to Downtown Knoxville and the University of Tennessee

Property Description



Property Overview

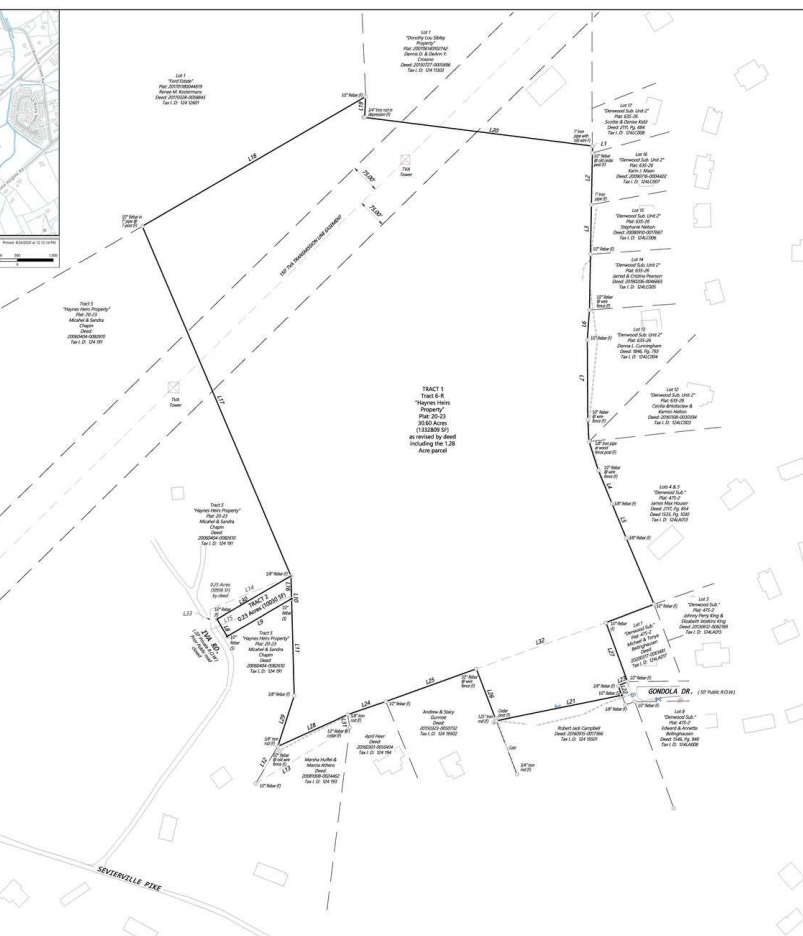
Fully approved build-to-rent development site for sale in South Knoxville. The property is being auctioned with all approvals in place, along with finished horizontal construction documents. This is a complete package - close and start construction Day 1!

The development is currently planned for a mixture of 3 and 4 bedroom duplexes and single-family residences, both with attached 1-car garages. Proven rental rates for built-to-rent homes in the area are \$2.00 psf +.

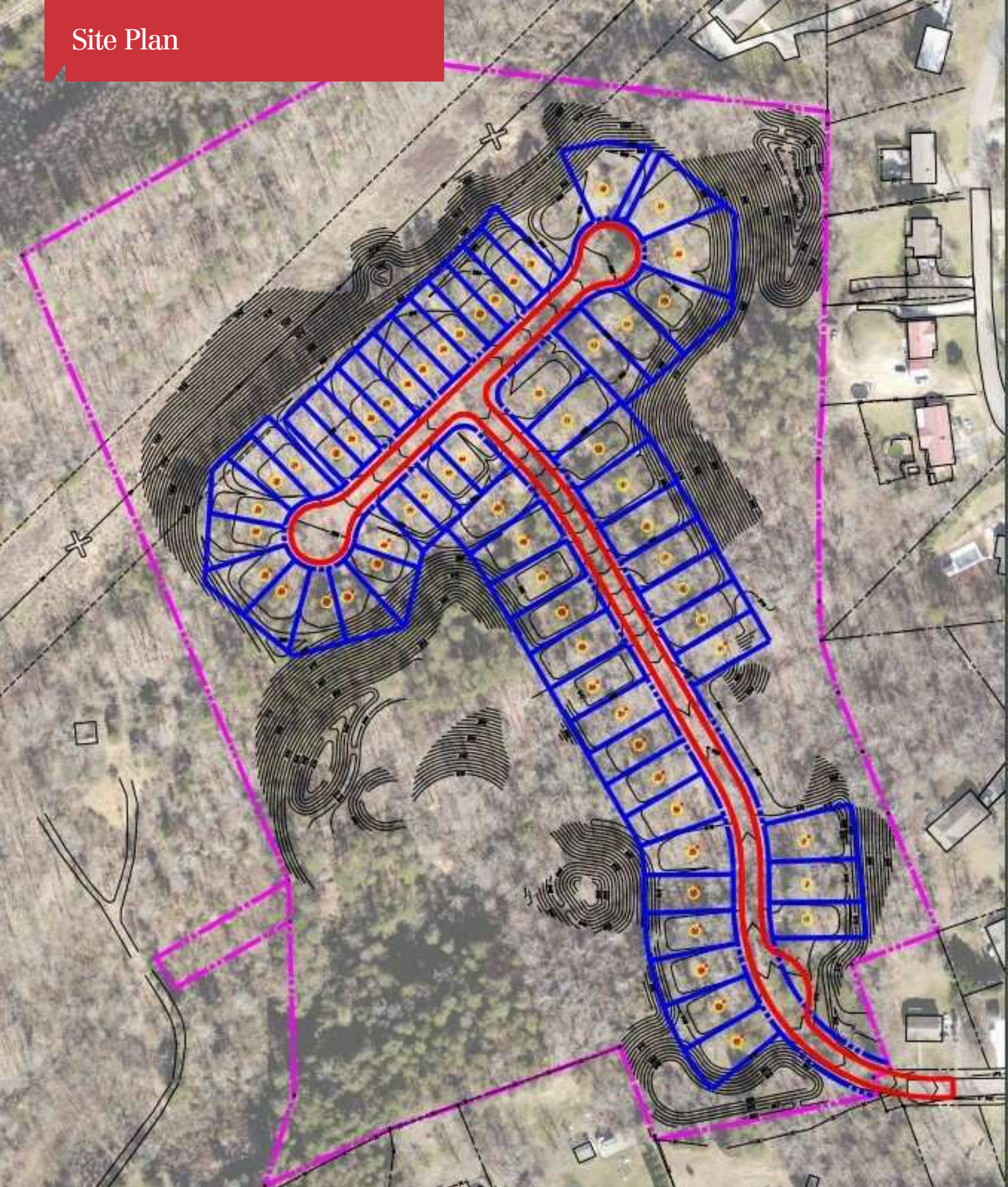
Location Overview

Located in the growing South Knoxville market, this site is in close proximity to the intersection of Gov. John Sevier Highway and Chapman Highway. It is within 15 minutes of Downtown Knoxville and the University of Tennessee. Due to the unprecedented influx of people relocating to Knoxville, the South Knoxville market has shown marked growth over the past 18 months and continues to demonstrate the need for additional housing.

Additional Photos



Site Plan



Section 2

LOCATION INFORMATION

0 Sevierville Pike

City Information

30.60 Acres

Knoxville, Tennessee

Knoxville, the largest city in Eastern Tennessee and home to the University of Tennessee, serves as a gateway to the tourist and recreation destinations of the Great Smoky Mountains National Park to the southeast. The 910-acre University campus with its 32,000 plus students is located along the waterfront just southwest of Downtown and adds a notable college-town element, particularly during football season.

Knoxville is home to many area major employers. With access to world-class research facilities, federally owned utility services and graduates from highly-ranked post-secondary institutions - Knoxville has a distinct business advantage over many other metropolitan areas.

Knoxville offers one of the nation's lowest costs of living, coming in 14.6% below the national average. Coupled with the mild climate, arts and culture, quality education and endless outdoor recreation opportunities - the Knoxville area continues to be ranked among one of the most desirable places to live. The Knoxville MSA consists of nine counties: Anderson, Blount, Campbell, Grainger, Knox, Loudon, Morgan, Roane and Union. The local economy is primarily focused on economic hubs created by the University of Tennessee and Great Smoky Mountain tourism. The City of Knoxville is the county seat of Knox County and is home to roughly 200,000 residents as of the last census.

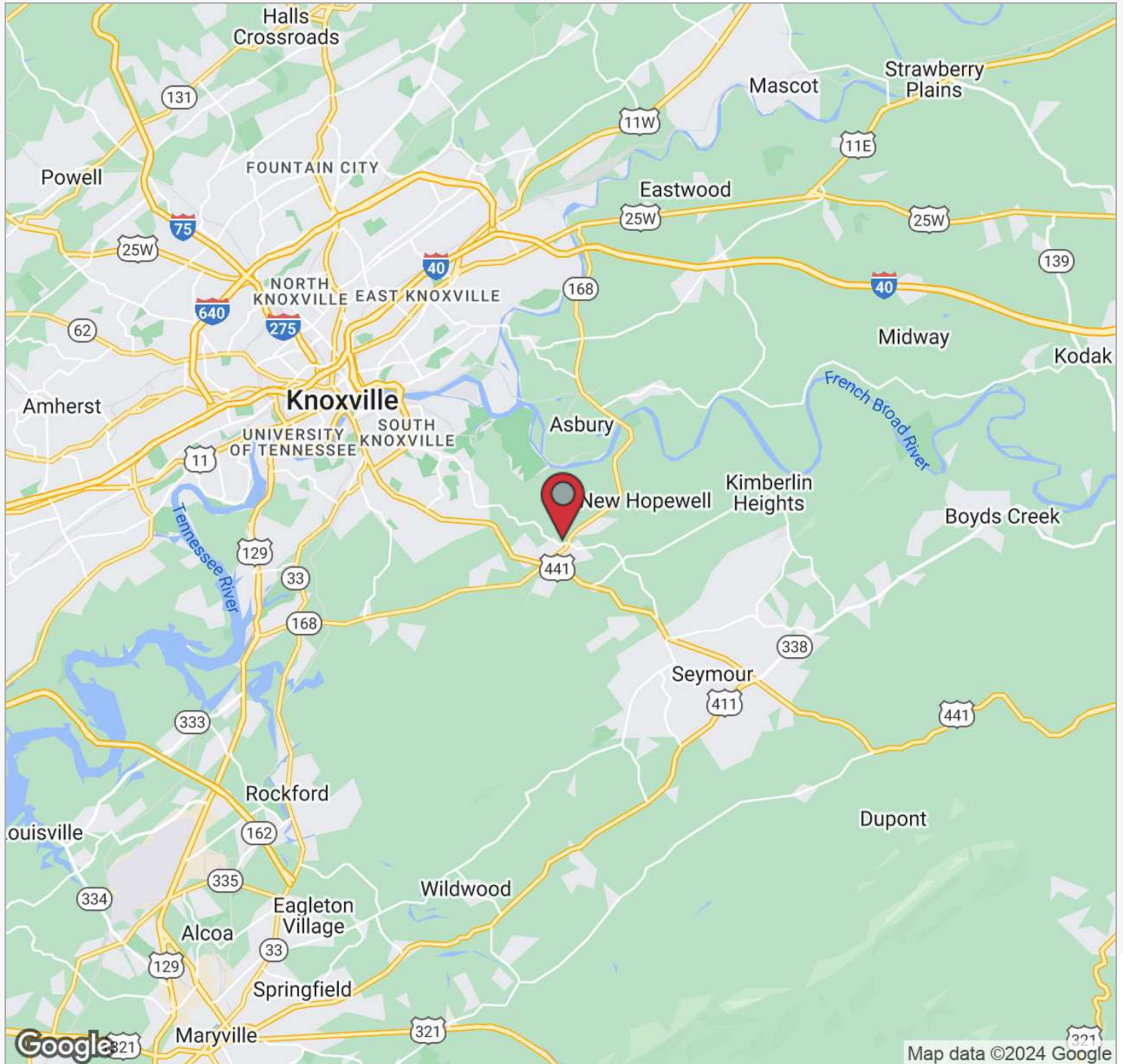
With the surge of new residents relocating to East Tennessee, Knoxville has experienced unprecedented growth. This is evidenced by the explosive expansion of the single-family housing market as well as continued development of traditional multifamily projects and build-to-rent townhome/villa communities across the Knoxville area. Year over year rent growth has remained strong and occupancy levels are high. With the recent increase in mortgage interest rates, there is a segment of the population that unfortunately can no longer afford homeownership. This has added to the demand for quality rentals and put added strain on existing inventory.

0 Sevierville Pike

City Map

30.60 Acres

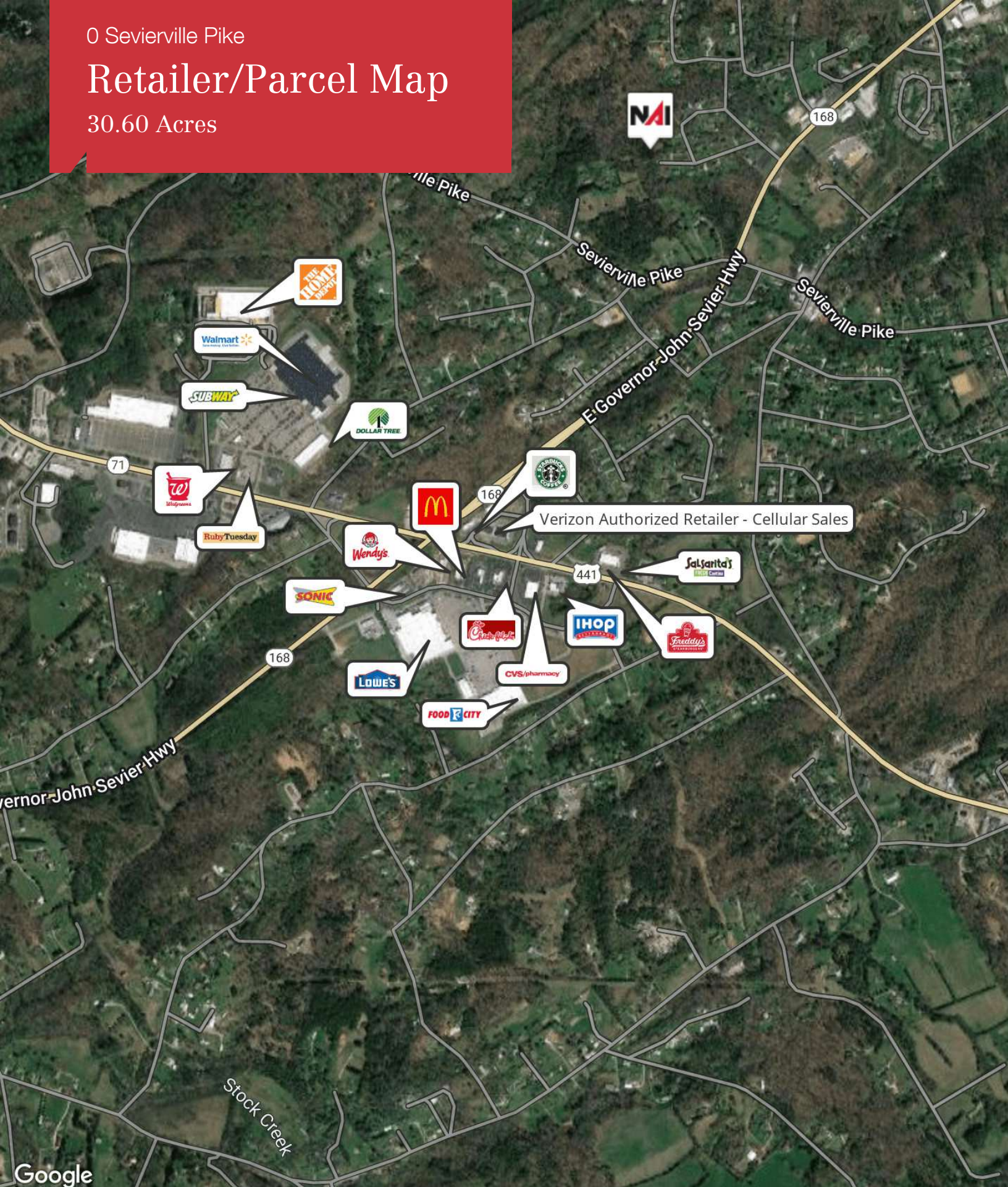
Knoxville, Tennessee



0 Sevierville Pike

Retailer/Parcel Map

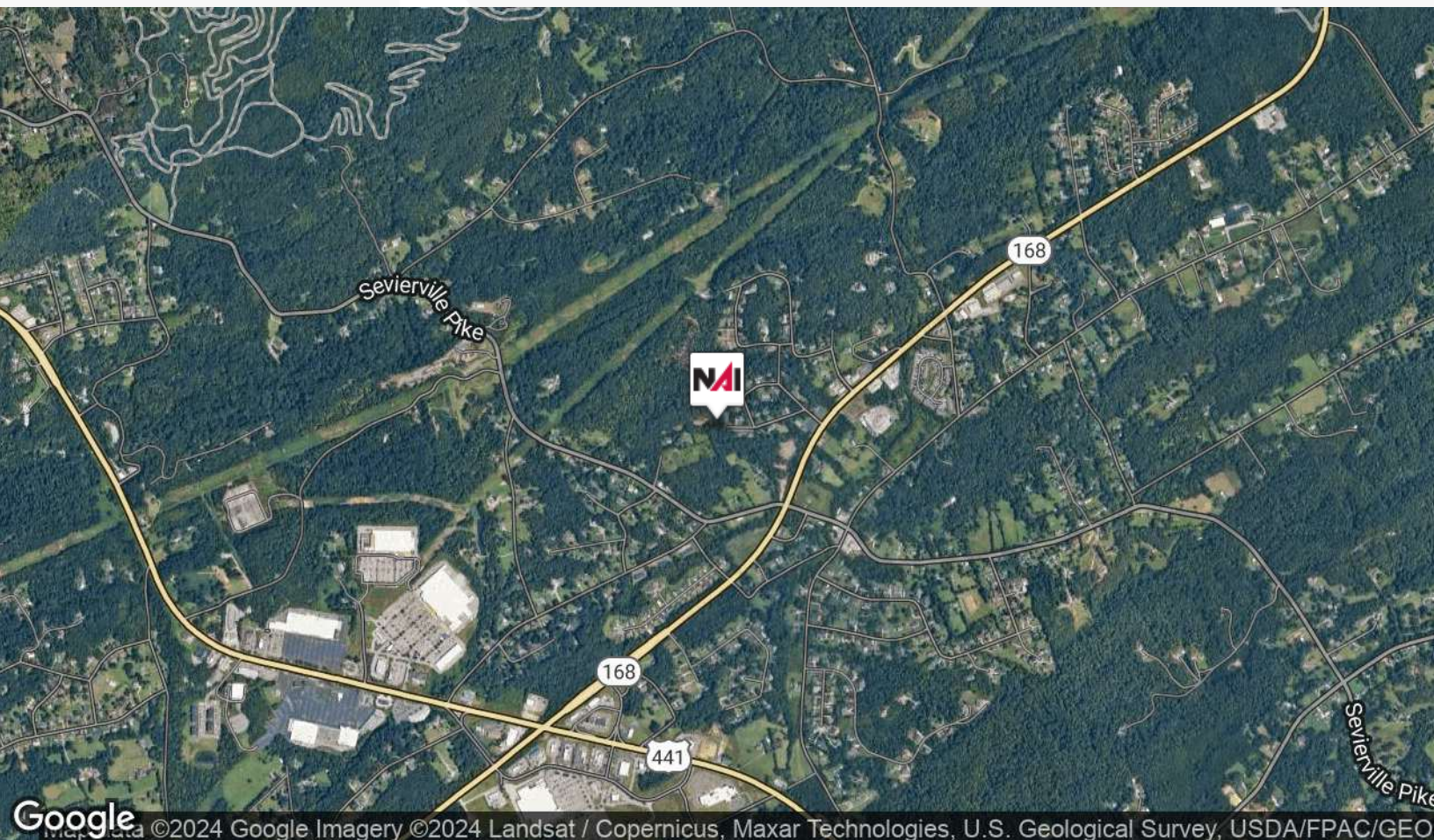
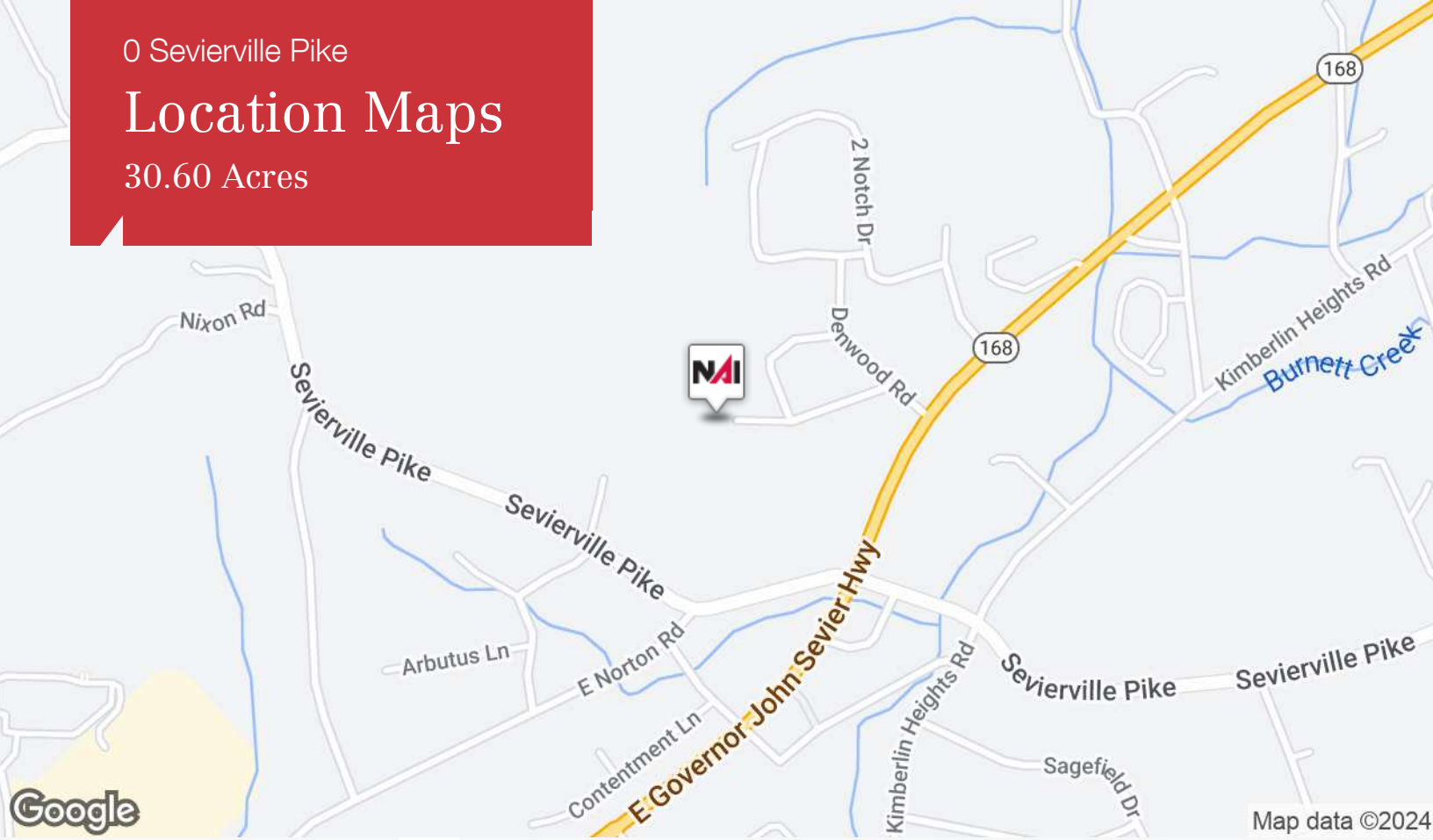
30.60 Acres



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Location Maps

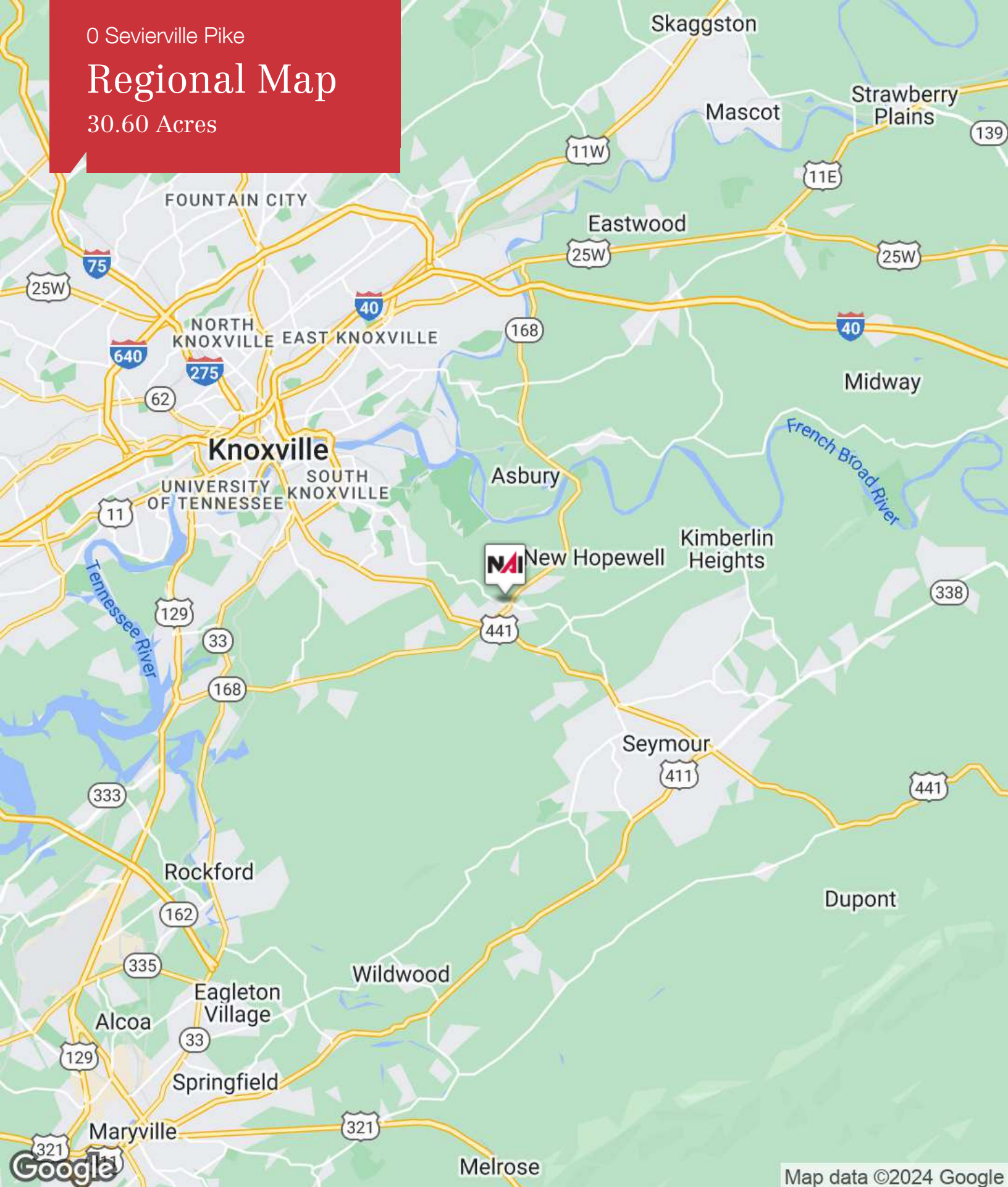
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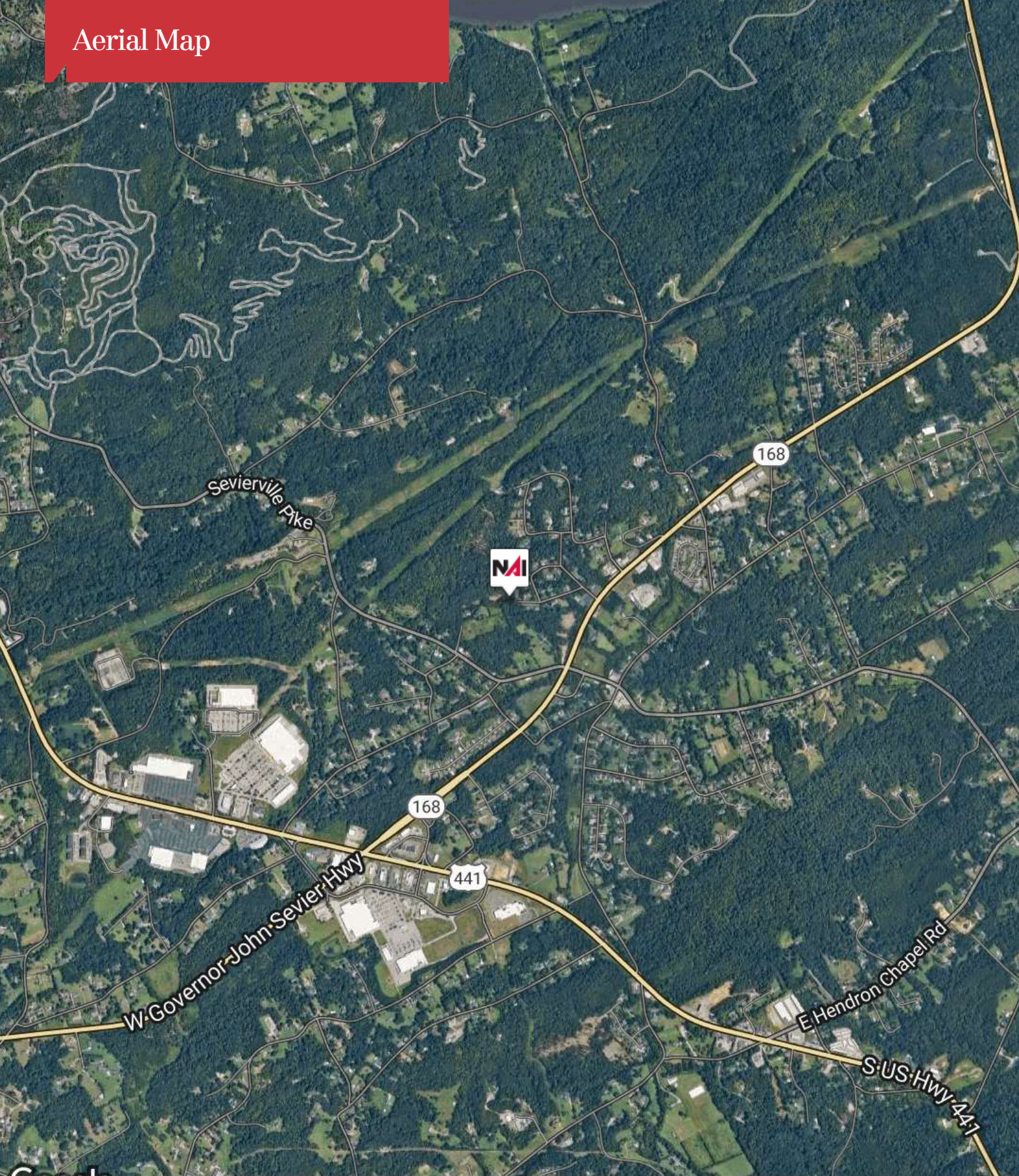
Regional Map

30.60 Acres



Map data ©2024 Google

Aerial Map



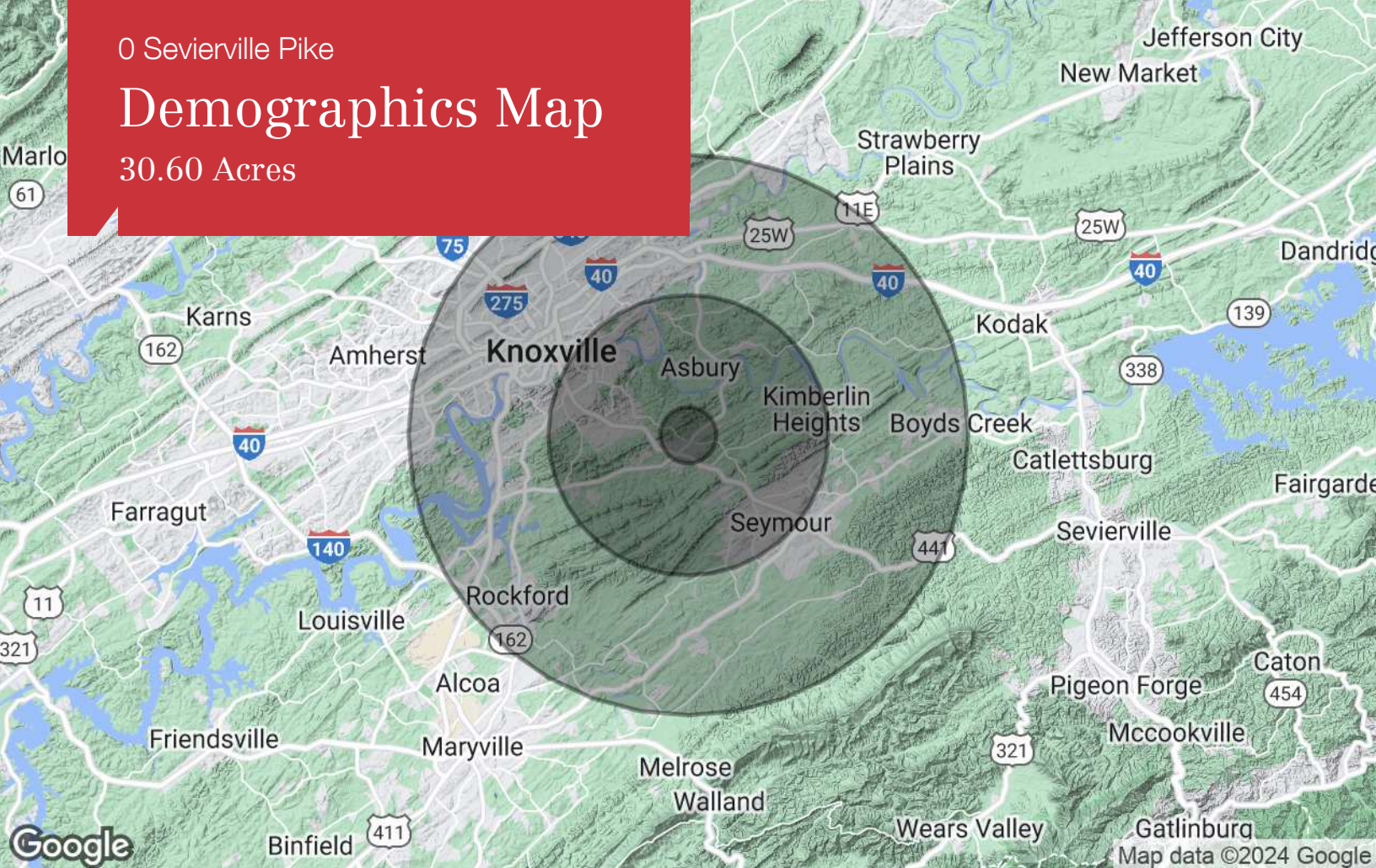
Google

Google Imagery ©2024 Landsat / Copernicus, Maxar Technologies, U.S. Geological Survey, USDA/FPAC/GEO

0 Sevierville Pike

Demographics Map

30.60 Acres



Population

	1 Mile	5 Miles	10 Miles
TOTAL POPULATION	938	40,518	215,869
MEDIAN AGE	46.6	39.9	37.7
MEDIAN AGE (MALE)	43.4	38.6	36.2
MEDIAN AGE (FEMALE)	46.4	40.7	38.9

Households & Income

	1 Mile	5 Miles	10 Miles
TOTAL HOUSEHOLDS	454	18,897	100,955
# OF PERSONS PER HH	2.1	2.1	2.1
AVERAGE HH INCOME	\$58,399	\$56,909	\$56,710
AVERAGE HOUSE VALUE	\$148,218	\$147,922	\$160,281

Race

	1 Mile	5 Miles	10 Miles
% WHITE	96.4%	89.1%	83.3%
% BLACK	2.1%	8.6%	13.8%
% ASIAN	0.1%	1.0%	1.5%
% HAWAIIAN	0.0%	0.0%	0.0%
% INDIAN	0.0%	0.0%	0.2%
% OTHER	1.4%	1.2%	1.2%

Ethnicity

	1 Mile	5 Miles	10 Miles
% HISPANIC	2.7%	3.3%	4.1%

* Demographic data derived from 2020 ACS - US Census