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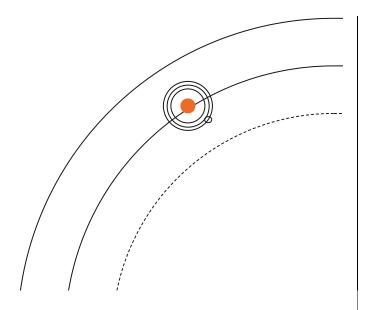
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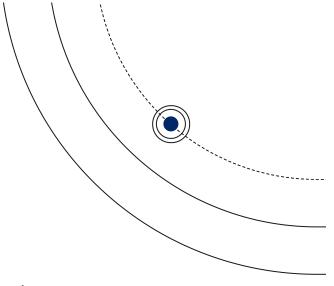
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This Proposal is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Proposal or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

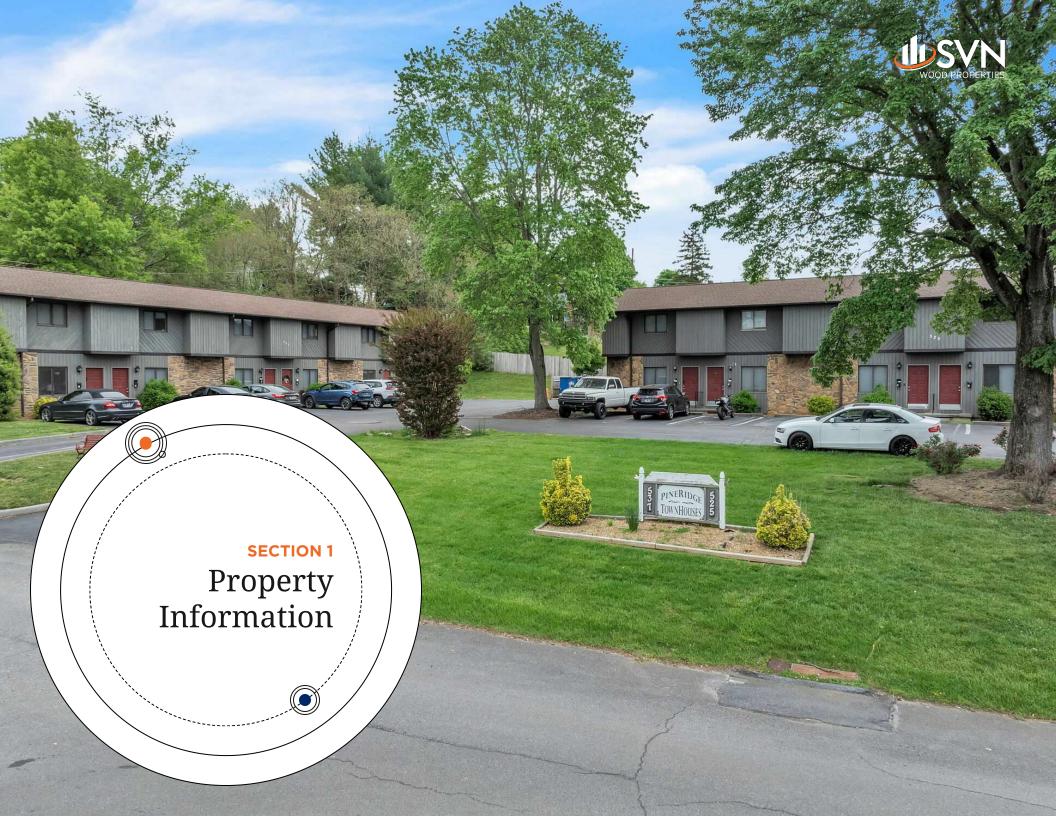


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### PROPERTY SUMMARY





#### **OFFERING SUMMARY**

| SALE PRICE:    | \$1,350,000 |
|----------------|-------------|
| UNIT COUNT:    | 12          |
| BUILDING SIZE: | 13,180 SF   |
| PRICE / UNIT:  | \$116,667   |
| YEAR BUILT:    | 1987        |

### **PROPERTY OVERVIEW**

SVN | Wood Properties is pleased to present Pine Ridge Townhomes located in Kingsport, TN. This property features twelve townhouse style units, all featuring 2 beds and 1.5 baths. Many units have been upgraded with new vinyl plank flooring, LED light fixtures and fans, paint, cabinets, appliances, and granite countertops. In addition, a new fence has been installed around the perimeter of the property. This property is perfect for investors looking to expand their portfolio as this property offers exceptional potential in downtown Kingsport.

#### PROPERTY HIGHLIGHTS

- 12 Townhouse Style Units
- Many Updates and Renovations Completed
- Located in Downtown Kingsport

### **EXTERIOR PHOTOS**













### **INTERIOR PHOTOS**













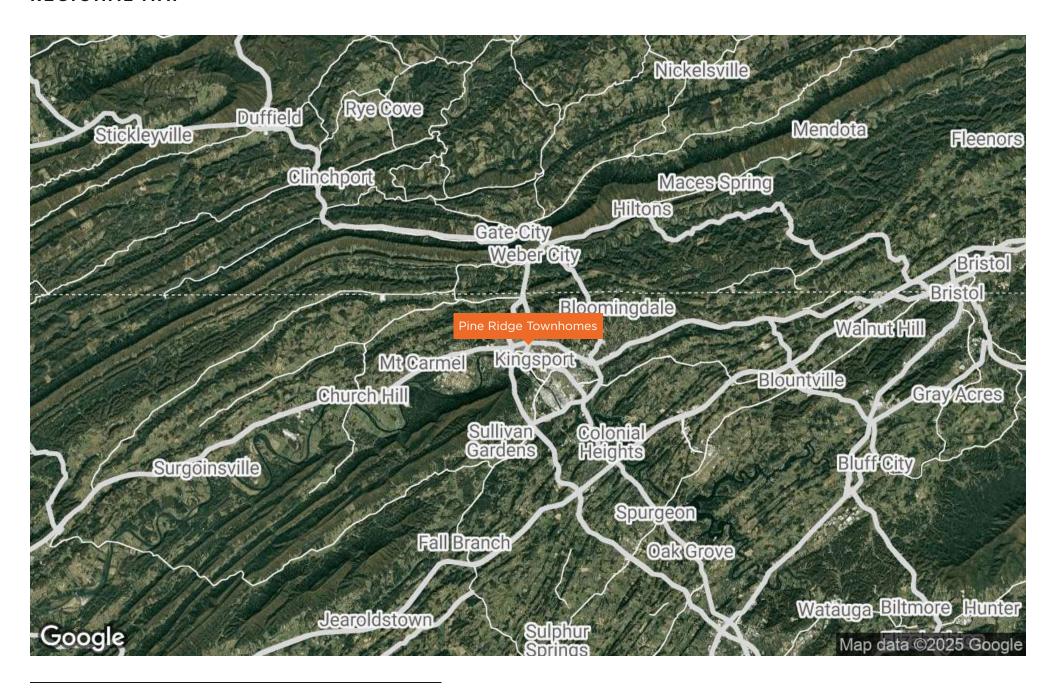








### **REGIONAL MAP**



### RETAILER MAP





## TRI CITIES ECONOMY

Kingsport, TN, and the broader Tri-Cities region, including Johnson City and Bristol, form an economic hub in East Tennessee known for its diverse industries and steady population growth. Kingsport's economy is anchored by Eastman Chemical Company, a global leader in chemical manufacturing and innovation, which serves as one of the area's largest employers. Across the Tri-Cities, Ballad Health stands out as a major provider of healthcare services and jobs, operating numerous hospitals and facilities that cater to the region's growing population. East Tennessee State University (ETSU) in Johnson City is another significant economic contributor, offering advanced education and research programs while fostering workforce development. The Tri-Cities have seen consistent population growth as families, retirees, and professionals are drawn to the region's low cost of living, strong job market, and natural beauty. This growth is further supported by the area's strategic location, access to transportation networks, and thriving outdoor and cultural attractions, making it a vibrant place to live and work.







### **EMPLOYMENT**

### Major Employers in the Tri Cities

- East Tennessee State University
- Johnson City Medical Center
- James H. Quillen VA Medical Center
- Mountain States Health Alliance
- American Water Heater Company
- Cingular Wireless
- Reinhart Foodservice, LLC
- Cherokee Sanford Group, LLC
- Siemens Energy & Automation, Inc.





# EAST TENNESSEE STATE UNIVERSITY

Established in 1911, East Tennessee State University (ETSU) is a public research university and the fourth largest university in the state of Tennessee. ETSU houses the James H. Quillen College of Medicine which is often ranked as one of the top schools in the country for primary care education and rural medicine. With over 2,500 employees, ETSU was ranked by Forbes in 2022 as one of America's Best Employers.

### **ACADEMICS**

- 10 Colleges 166 Programs
  of study 250+ Student
  Organizations

14,000+ Students

2,500+ Faculty & Staff



### **DEMOGRAPHICS MAP & REPORT**

| POPULATION           | 0.3 MILES | 0.5 MILES | 1 MILE |
|----------------------|-----------|-----------|--------|
| TOTAL POPULATION     | 856       | 2,567     | 7,227  |
| AVERAGE AGE          | 42        | 42        | 41     |
| AVERAGE AGE (MALE)   | 40        | 40        | 39     |
| AVERAGE AGE (FEMALE) | 44        | 44        | 42     |
| HOUSEHOLDS & INCOME  | 0.3 MILES | 0.5 MILES | 1 MILE |
| TOTAL HOUSEHOLDS     | 376       | 1,152     | 3,199  |
| # OF PERSONS PER HH  | 2.3       | 2.2       | 2.3    |

\$61,875

\$149,977

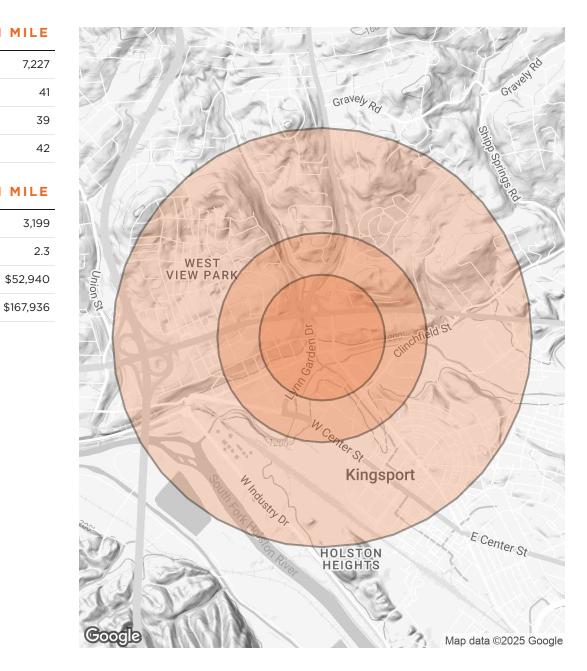
\$59,298

\$167,857

Demographics data derived from AlphaMap

AVERAGE HH INCOME

**AVERAGE HOUSE VALUE** 





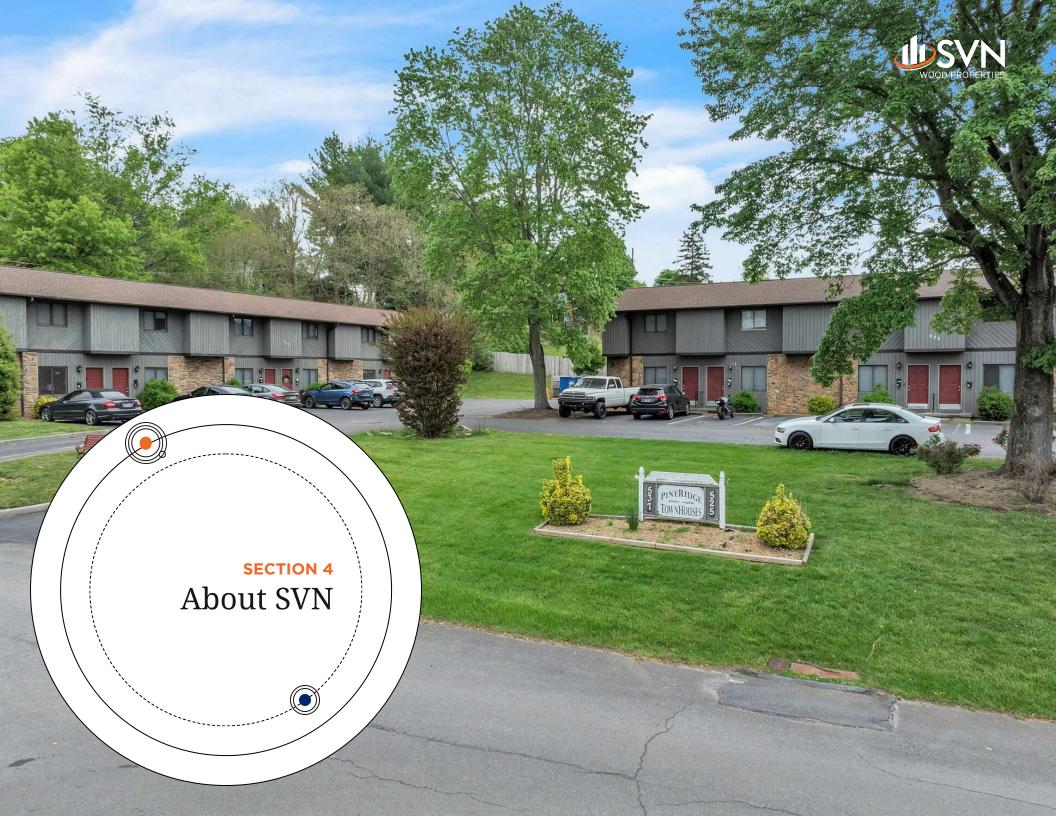
### **INCOME & EXPENSES**

### **INCOME SUMMARY**

| RENTAL INCOME           | \$156,405 |
|-------------------------|-----------|
| VACANCY                 | (\$7,841) |
| GROSS INCOME            | \$148,564 |
| EXPENSES SUMMARY        |           |
| MANAGEMENT              | \$12,006  |
| TAXES                   | \$10,264  |
| REPAIRS AND MAINTENANCE | \$7,575   |
| INSURANCE               | \$4,368   |
| CONTRACT SERVIES        | \$5,400   |
| GENERAL / ADMIN         | \$2,400   |
| UTILITIES               | \$1,380   |
| MARKETING               | \$1,200   |
| OPERATING EXPENSES      | \$44,593  |
| NET OPERATING INCOME    | \$103,971 |

### **RENT ROLL**

| UNIT   | BEDROOMS | BATHROOMS | RENT        | LEASE START | LEASE END      |
|--------|----------|-----------|-------------|-------------|----------------|
| А      | 2        | 1.5       | \$1,165.00  | 06/03/2024  | Month-to-Month |
| В      | 2        | 1.5       | \$1,100.00  | 10/01/2024  | 09/30/2025     |
| С      | 2        | 1.5       | \$1,000.00  | 03/21/2025  | 03/20/2026     |
| D      | 2        | 1.5       | \$1,025.00  | 02/07/2025  | 02/06/2026     |
| Е      | 2        | 1.5       | \$1,178.75  | 03/26/2024  | Month-to-Month |
| F      | 2        | 1.5       | \$1,000.00  | 05/01/2025  | 04/30/2026     |
| G      | 2        | 1.5       | \$1,000.00  | 06/11/2025  | 06/10/2026     |
| Н      | 2        | 1.5       | \$1,000.00  | 06/04/2025  | 06/03/2026     |
| I      | 2        | 1.5       | \$1,265.00  | 04/01/2024  | Month-to-Month |
| J      | 2        | 1.5       | \$1,100.00  | 03/14/2025  | 03/13/2026     |
| K      | 2        | 1.5       | \$1,100.00  | 04/01/2025  | 03/31/2026     |
| L      | 2        | 1.5       | \$1,100.00  | 12/01/2024  | 11/30/2025     |
| TOTALS |          |           | \$13,033.75 |             |                |



### **ALL ADVISOR BIOS**



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### **Kevin Tipton**

Senior Advisor SVN | Wood Properties

Kevin joined SVN | Wood Properties' commercial brokerage team in November 2017. After graduating from South Young High School in Knoxville, Kevin joined the United States Navy and served in Operation Desert Storm aboard the USS Goldsborough DDG-20 sailing out of Pearl Harbor, Hawaii. Kevin obtained his real estate license in May of 2000 and has since specialized in working with investors looking for single and multifamily investment properties in East Tennessee. With over 20 years of experience, Kevin has watched his hometown and surrounding communities be transformed through real estate sales and development.



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### Jon Roosen

Advisor SVN | Wood Properties

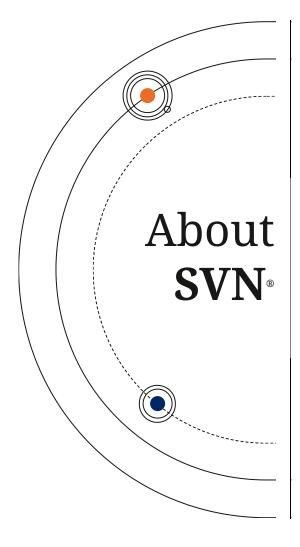
After relocating to Knoxville in 2019, Jon discovered his passion for the vibrant community and quickly became enamored with its unique charm. His journey in the real estate industry began with a prominent commercial real estate investment firm, where he gained invaluable insights into the profound influence that investors can have on the communities they serve. Having experienced the transformative power of real estate firsthand, Jon developed a deep appreciation for its potential to effect positive change.

With over five years of experience under his belt, Jon brings a wealth of knowledge to his role as part of the multifamily team at SVN | Wood Properties. As an active investor himself, he has personally played a pivotal role as a general partner in managing real estate assets in the southeast. This extensive involvement has honed his expertise and cultivated a keen understanding of the industry's intricacies.

Driven by his unwavering commitment to making a difference, Jon strives to bring a positive and transformative influence to the real estate landscape. He has a proven track record of fostering strong relationships with both local and national investors, leveraging his expertise to help them identify and acquire multifamily properties across the diverse landscape of Tennessee.

With Jon's guidance, investors can navigate the multifamily market with confidence, knowing they have a dedicated professional who shares their vision for growth and community impact.

### **ABOUT SVN**



The SVN® brand was founded in 1987 out of a desire to improve the commercial real estate industry for all stakeholders through cooperation and organized competition.

The SVN organization is comprised of over 2,000 Advisors and staff in over 200 offices across the globe. Expanded geographic coverage and amplified outreach to traditional, cross-market and emerging owners and tenants is how we differentiate ourselves from the competition. Our proactive promotion of properties and fee sharing with the entire commercial real estate industry is our way of putting clients' needs first. This is our unique Shared Value Network® and just one of the many ways that SVN Advisors create amazing value with our clients, colleagues, and communities.

Our robust global platform, combined with the entrepreneurial drive of our business owners and their dedicated SVN Advisors, assures representation that creates maximum value for our clients.

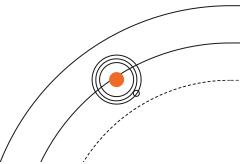
This is the SVN Difference.

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### SVN BY THE NUMBERS



# SVN<sup>®</sup> by the numbers

Office Owners

Advisors & Staff

Total value of sales & lease transactions

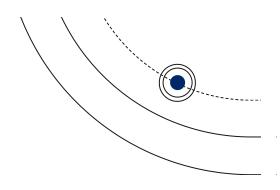
Global Offices & expanding

7 + 7

Core services & speciality practice areas

57M+

SF in properties managed



We believe in the power of collective strength to accelerate growth in commercial real estate. Our global coverage and amplified outreach to traditional, cross-market, and emerging buyers and tenants allows us to drive outsized success for our clients, colleagues, and communities. Our unique business model is built on the power of collaboration and transparency and supported by our open, inclusive culture. By proactively promoting properties and sharing fees with the entire industry, we build lasting connections, create superior wealth for our clients, and prosper together.

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