MAE MEADOWS

5-UNIT INVESTMENT OPPORTUNITY

SEVIERVILLE, TENNESSEE

$999,000

5 UNITS | 10 BEDROOMS | 3,000 SF | $199,800 / UNIT

LONG-TERM RENTAL | PERMITTED STR | CONDO EXIT STRATEGY

THE OPPORTUNITY

Mae Meadows is a newly constructed five-unit residential investment positioned along the Newport Highway corridor approximately one mile outside the Sevierville city limits. The property combines five efficient 2-bedroom, 1-bath residences with three distinct investment strategies: conventional long-term rental, permitted short-term rental operation, or potential individual condominium disposition.

$999,000
ASKING PRICE

5
2BR / 1BA UNITS

600 SF
PER UNIT

3,000 SF
TOTAL

$199,800
PRICE / UNIT

1.43 AC
SITE

PROPERTY HIGHLIGHTS

New construction | Five 2BR/1BA residences | Public utilities | Commercial zoning | On-premise parking | STR permits in place | Condominium process underway | Flexible individual-unit or whole-property rental configuration

THREE INVESTMENT STRATEGIES

01 LONG-TERM RENTAL

~7.0% PROJECTED STABILIZED CAP

Projected rent of $1,500 per unit per month produces $90,000 in annual scheduled rent. Based on the current pro forma, projected stabilized NOI is approximately $69,520, representing a 6.96% projected stabilized cap rate at the $999,000 asking price.

02 PERMITTED SHORT-TERM RENTAL

~9.0% PROJECTED RETURN

STR permits are in place. The property may be operated as five individual 2-bedroom rentals or marketed collectively as a 10-bedroom group accommodation. Base underwriting uses a $195 ADR and 52% occupancy, producing approximately $185,055 in annual room revenue and approximately $90,244 projected NOI after third-party management, utilities, insurance, taxes, maintenance, supplies and reserves. Cleaning is included in the rental structure.

03 CONDOMINIUM / INDIVIDUAL RESALE

$1.175M - $1.245M POTENTIAL GROSS SELLOUT

The condominium process is underway. At the bulk offering price, acquisition basis is approximately $199,800 per residence. Seller anticipates potential individual pricing of approximately $235,000-$249,000 per unit following completion of the condominium process, representing potential aggregate gross proceeds of approximately $1.175M-$1.245M before selling, carrying and transaction costs.

NEW CONSTRUCTION. TURNKEY APPEAL.

Efficient 600-SF layouts pair durable finishes with full kitchens, two bedrooms and one bath per residence.

Representative interior photography

ONE ACQUISITION. THREE PATHS.

Mae Meadows gives an investor the ability to choose a conventional income strategy, operate a permitted nightly-rental program, pursue individual condominium sales, or potentially combine strategies over the ownership period.

OFFERING PRICE

$999,000

Outdoor Ambition | Eric Kelch

eric@outdoorambition.net | 865-368-7768

Financial projections are estimates based on seller assumptions and are not guarantees of future performance. Condominium conversion is in process and is not represented as complete. Individual unit pricing is an estimate only. Buyer should independently verify rents, expenses, permits, zoning, square footage, utilities, condominium status, permitted uses and all other information material to the acquisition.