

FOR SALE



150 Universal Drive – (Hickman Co.), Centerville, TN

FOR SALE – Offering Memorandum

CONTACT US

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State of Tennessee Real Estate Asset Management
Department of General Services
WRS Tennessee Tower, 22nd Floor
312 Rosa L. Parks Ave., Nashville, TN 37243

Properties will be offered by Sealed Bid at a date and time to be determined. No offers will be accepted until such time as the State of Tennessee has advertised when Sealed Bids are due.

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CONFIDENTIALITY AND DISCLAIMER AGREEMENT

CONFIDENTIALITY - The enclosed information ("Presentation") is provided to you, strictly for your own personal use in determining whether to pursue negotiations to acquire certain properties (defined as the "Property") in which The State of Tennessee, on behalf of its Agencies (both defined as "Seller") own. Further distribution of the information contained herein without prior written permission from Seller is strictly prohibited. If you decide not to pursue an acquisition of the Property, please return this Presentation immediately to Seller.

INFORMATION DEEMED CORRECT, THOUGH NOT WARRANTED - This Presentation contains select information that Seller believes to describe the Property adequately. We do not present this information as being all-inclusive or as containing all pertinent information necessary to a prudent acquisition decision. Interested parties are advised to confirm all facts, figures, and representations contained herein for themselves. Any prudent buyer should include an independent investigation of this Presentation and the Property.

INDEPENDENT INVESTIGATION REQUIRED - This Presentation should not be considered an all-inclusive representation of the state of affairs of the Property. The fact that errors, omissions, and changes are possible require that a prudent buyer MUST independently confirm all information pertinent to the condition and affairs of the Property.

PACKAGE DELIVERED SUBJECT TO PRECEDING CONDITIONS - In accepting this package, you agree to be bound by the conditions and requirements detailed in this Confidentiality and Disclaimer Agreement.

SUMMARY

The State of Tennessee is pleased to offer for disposition the property located at 150 Universal Drive in Centerville, Tennessee, a former Armory Facility of the Department of Military. This property presents a unique opportunity for redevelopment, public use, or private investment in Middle Tennessee.

Property Overview

- **Site Area:** Approximately 18 Acres
- **Gross Building Area:** 28,370 SF total
 - **Main Facility:** 25,850 SF
 - **Detached Building(s):** 2,520 SF
- **Year Built:** 1973
- **Zoning:** I-1, Light Industrial District
- **Location:** Convenient access to downtown Centerville, regional highways, and within 60 miles of Nashville

The facility was originally designed and utilized as a military training and administrative complex, offering large flexible spaces, durable construction, and site expansion potential. With its location in the heart of Hickman County, the property is well-suited for a variety of adaptive uses, including light industrial, logistics, commercial redevelopment, institutional, or civic/community purposes.

Centerville, the county seat of Hickman County, is a Middle Tennessee community recognized for its central location, supportive business environment, and strong regional connections. Positioned just 60 miles southwest of Nashville, Centerville offers convenient access to the state's capital and the broader Middle Tennessee market.

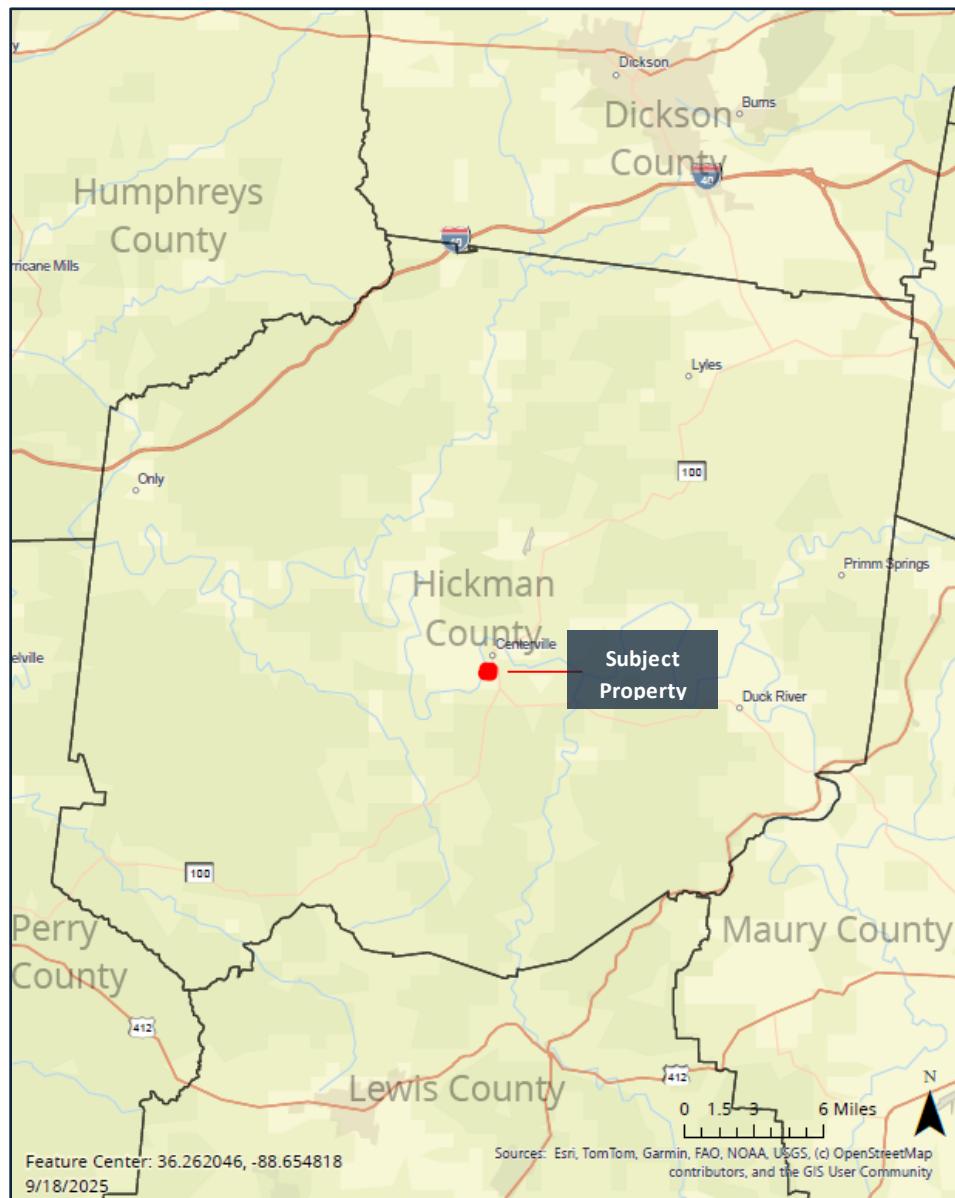
The property's location in Centerville places it within a community known for its balance of small-town character and regional accessibility. Hickman County benefits from access to a reliable workforce, established infrastructure, and supportive local leadership committed to encouraging thoughtful growth and development.

With proximity to regional highways, a strategic position within the Nashville metropolitan influence area, and a community eager to foster economic opportunities, Centerville and Hickman County provide an excellent backdrop for investors, businesses, and organizations seeking a cost-effective and well-positioned location in Middle Tennessee.

PROPERTY AERIAL



AREA MAP

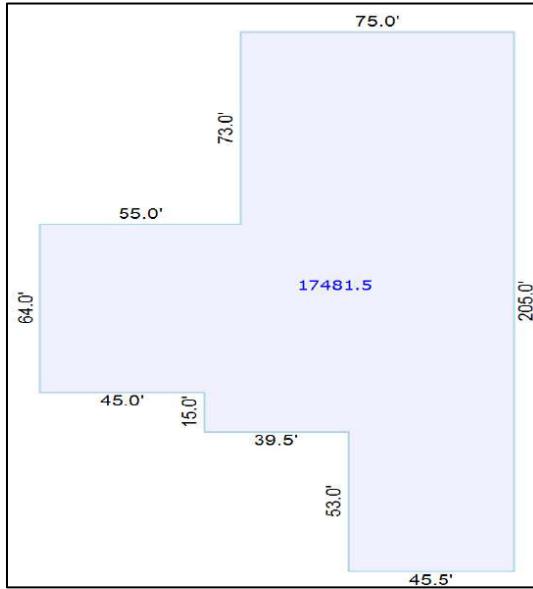


PROPERTY INFORMATION

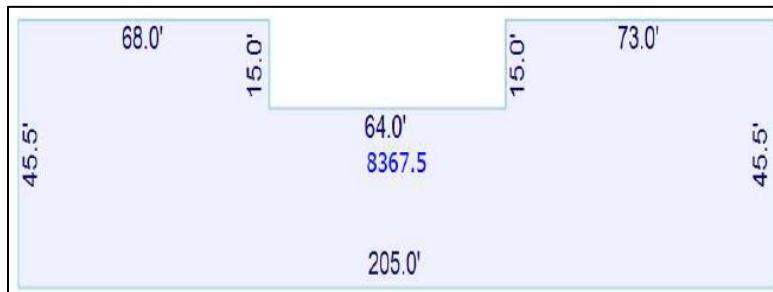
The property was originally constructed in 1973 as a National Guard Armory and includes two primary structures: a main training facility of approximately 25,850 SF and a detached service building of approximately 2,520 SF for a total gross building area of 28,370 SF. The main facility features offices, kitchen, bathrooms and storage areas, providing a flexible layout for a variety of future uses.

Stories:	2 levels (Basement)
Foundation:	Concrete
Frame:	Steel
Exterior Walls:	Pre-engineered metal panels
Interior Walls:	Drywall & Concrete Block
Windows:	Fixed in Metal Framing
Lighting:	Strip Fluorescent
Floors:	VCT, Ceramic Tile and Finished Concrete
Heating & Air:	Central Heat/Air System
Roof:	Flat with built-up cover.

First Level



Basement Level



PROPERTY PHOTOS





MARKET AREA OVERVIEW

Population Growth -Centerville/Hickman County, TN			
Description	2023 Estimate	2020 Census	2010 Census
Hickman County	25,347	24,925	24,649
Centerville	3,612	3,532	3,603

Hickman County, with a population of about 26,000 residents, is supported by a diverse economy, access to a regional workforce, and connectivity to major transportation routes including State Highway 100, State Highway 50, and nearby Interstate 40.

Centerville itself has a population of approximately 3,612 residents and benefits from its central location within Middle Tennessee, providing direct access to regional markets and surrounding communities. As of March 2025, Hickman County maintained a low unemployment rate of 4.1%, reflecting stable economic conditions and steady employment opportunities. The traffic counts in this area are approximately 3,298 vehicles per day.

TERMS OF OFFERING

ALL CASH - "AS IS"

The State of Tennessee (the "State") requests sealed bids for the purchase of the Real Estate located at 150 Universal Drive, Centerville, TN, (Hickman County).

NO MINIMUM BID

The State will accept sealed bids until **2:00 p.m. (Central Time) on to be determined, 2025**. The State reserves the right to refuse and/or reject any and all bids. Please contact us (or visit our website) for bid package and additional information.

BID PROCEDURE

METHOD: Sale is to be by the sealed bid method. The State reserves the right to refuse and/or reject any or all bids.

OPENING: Sealed bids will be opened within two (2) business days after the Bid Due Date. Bids must be received by the State of Tennessee Real Estate Asset Management no later than 2:00 p.m. (Central Time) on _____, 2025. Late bids will be returned unopened.

FORMAT: The bid must state the amount of the bid and identify the individual or entity to whom the property will be conveyed. Bids must be sealed and contain the following information on the bottom left-hand corner of the envelope:

BID ENCLOSED: TR 24-12-004
BID DUE DATE: to be determined, 2025

SECURITY DEPOSIT: The bid must include a security deposit by cashier's check, in the amount of five percent (5%) of the total bid, payable to the State of Tennessee. Security deposits will be deposited the next business day. The security deposit will be applied to the purchase price for the successful bidder. The security deposit will be forfeited if the successful bidder fails to perform. Security deposits will be returned to unsuccessful bidders by separate State warrants.

EVALUATION: As a part of its evaluation of the proposals received, the State reserves the right to hold a Best and Final round of offers (the "BAFO"). In the event the State does hold a BAFO, the State shall notify the parties whose bids were received on time.

AWARD OF BID: Bids will be either accepted or rejected at the conclusion of bid evaluations within forty-five (45) days from the bid opening date.

TERMS OF SALE: The property will be sold "as is" for cash due upon closing. The balance of the purchase price shall be paid by cashier's check payable to the State of Tennessee within fifteen (15) days. All of the State's right, title and interest will be conveyed to buyer by quitclaim deed without any warranties or covenants.

FORWARD BIDS TO:

State of Tennessee Real Estate Asset Management
312 Rosa L Parks Ave, 22nd Floor
Nashville, TN 37243-0299
Attn: Brannon Butler

PROPERTY CONDITION DISCLOSURE

All information is provided so that interested parties may make informed decisions regarding this property. Accuracy is not guaranteed, and it is not intended to be all inclusive. This is not a warranty or a substitute for any professional inspections or warranties that purchasers may wish to obtain. Purchasers agree to accept the property "as is".

STATE OF TENNESSEE TR. 24-12-004

150 Universal Drive
Centerville, Hickman County, TN

BID FORM

I, _____, submit a bid of
\$_____, for 150 Universal Drive being the same property
identified by the proposal information for STREAM Transaction Number 24-12-004.

Enclosed is a cashier's check payable to the **State of Tennessee** in the amount of
\$_____ which constitutes the required bid deposit of five percent (5%) of
my total bid. The balance shall be paid upon notification by the State of Tennessee that
the deed has been fully executed and is ready for delivery.

Please **Print** Name(s) Below:

Please **Sign** Name(s) Below:

Please provide below the exact name of the Grantee(s) and the address for notification
of property taxes to be used if you are the successful bidder.

Grantee Name	<hr/>
Grantee Address	<hr/>
City/State/Postal Code	<hr/>
Phone Number	<hr/>
Email	<hr/>