



Single-Level Medical Office & Surgery Center
FOR SALE



146 Smitherman Road | Site 8 Gateway Business Park
Ringgold, GA 30736

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Executive Summary

Bull Realty Inc, is pleased to present the opportunity to acquire a turnkey single-level medical office and surgery center, well below replacement costs.

This attractive brick building features two well built out procedures rooms, an effective medical floor plan and a covered canopy for patient drop-off. The facility is well suited for multiple uses and medical specialists including Gynecology, Surgery, Ophthalmology, etc.

The facility is well-located near the high-growth, affluent and well-educated area of Chattanooga, Tennessee. It is located within miles to a variety of medical facilities including CHI Memorial Hospital. This property is available with or without a contiguous ± 1.31 -acre adjacent site at \$400,000.



BUILDING SIZE:
 $\pm 5,520$ SF



SALE PRICE
\$1,242,000



SITE SIZE
 ± 1.09 ACRES



**POSSIBLY AVAILABLE
FOR LEASE**



1 FLOOR

Property Overview



GENERAL:

ADDRESS:	146 Smitherman Road Ringgold, GA 30736
COUNTY:	Catoosa

BUILDING:

BUILDING SIZE:	±5,520 SF
AVAILABLE SPACE FOR LEASE:	±5,520 SF
YEAR BUILT:	2006
NUMBER OF FLOORS:	1
ZONING:	R1N
PARCEL ID:	0037C-050-009
ANNUAL PROPERTY TAXES:	\$10,591.97
SIGNAGE:	Monument sign
EXTERIOR FINISH:	Brick

SITE:

SITE SIZE:	±1.09 Acres
CONTIGUOUS SITE:	±1.31 Acres
PARCEL ID:	0037C-050-009 (Bldg.)
PARCEL ID:	0037C-050-008 (Contiguous Site.)
PARKING SPACES:	30

FINANCIAL:

BUILDING SALE PRICE:	\$1,242,000
ADJACENT SITE SALE PRICE:	\$400,000

Building Photos



Site Photo

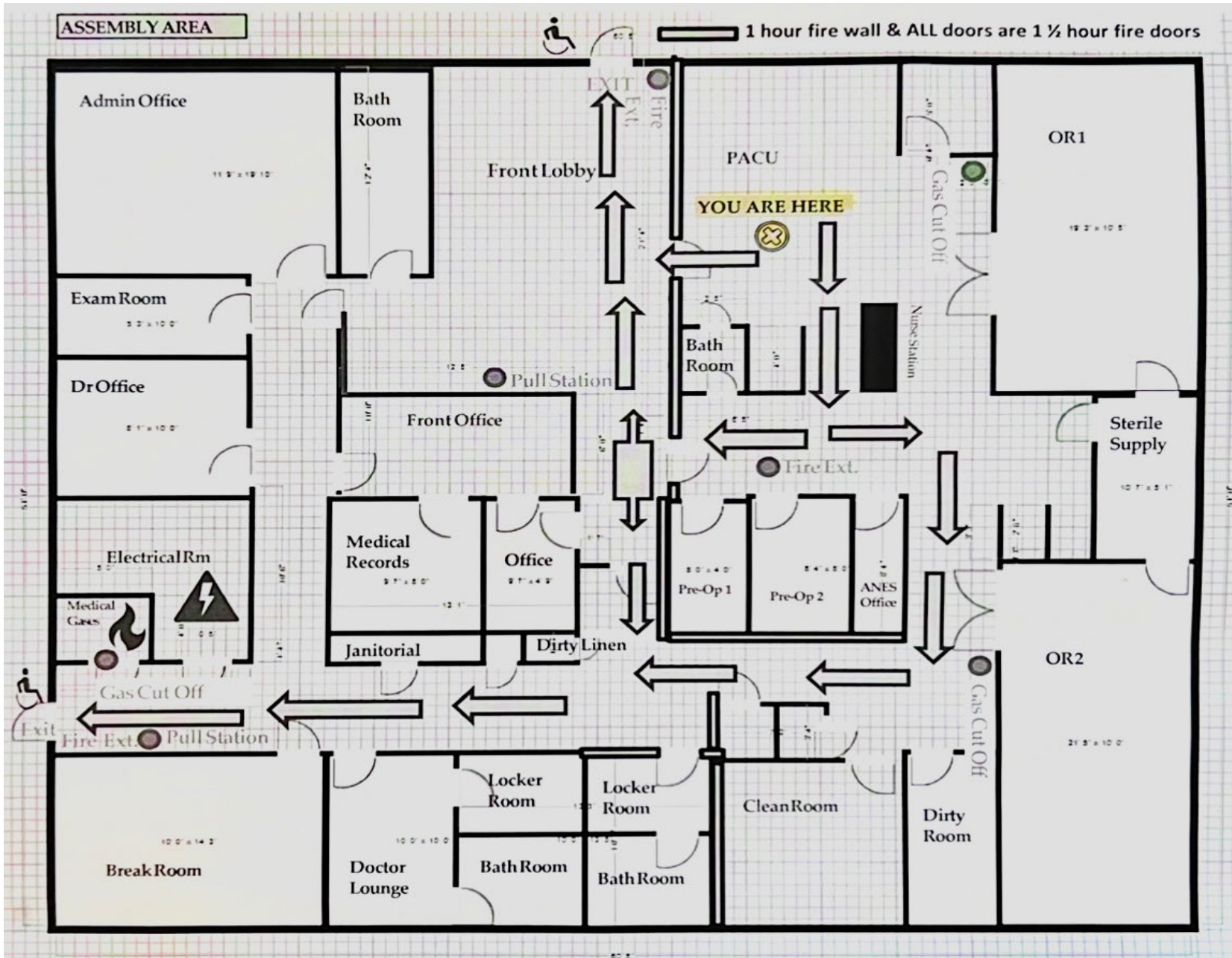








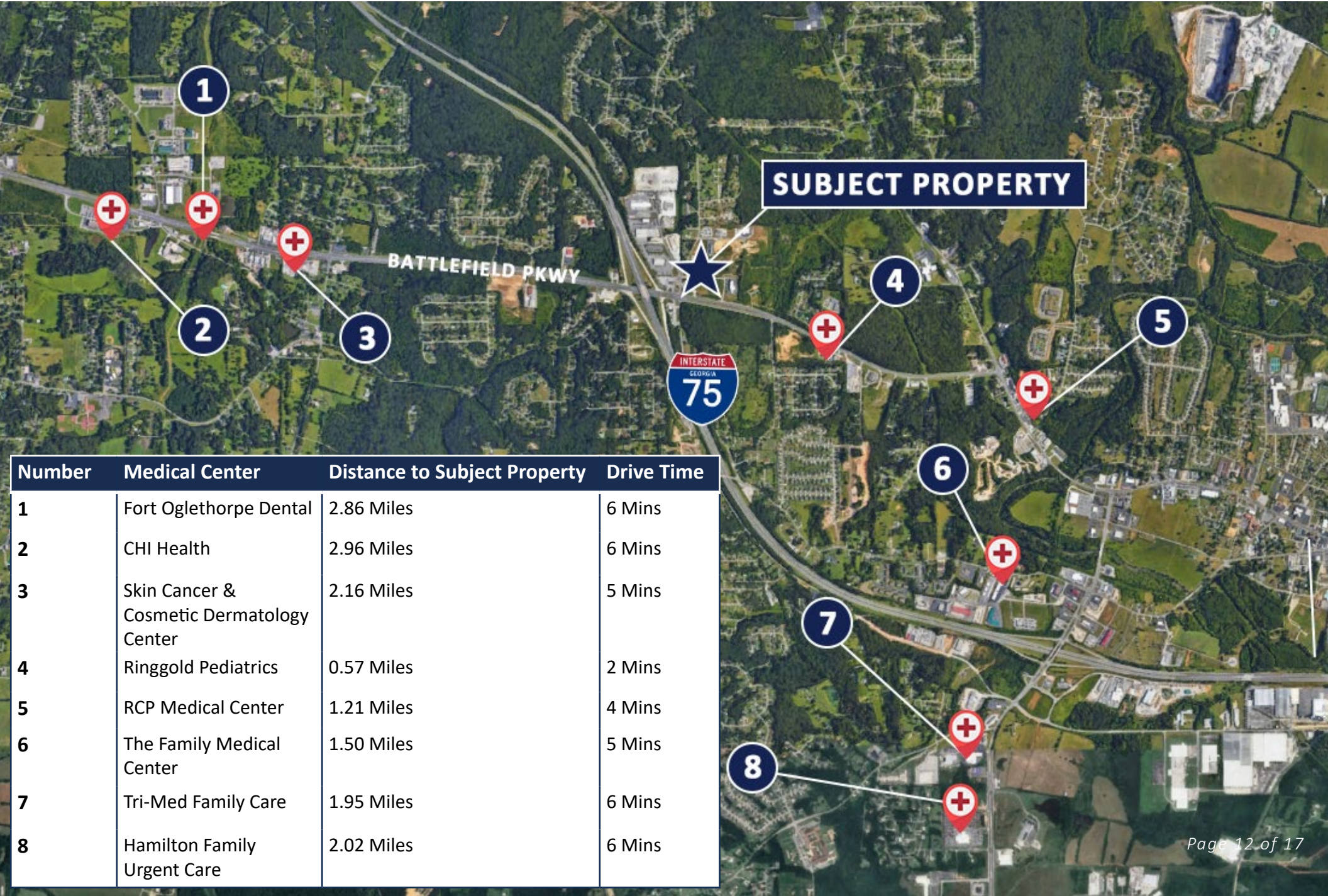
Floor Plan



In The Area - Retail



In The Area - Medical



SUBJECT PROPERTY

Number	Medical Center	Distance to Subject Property	Drive Time
1	Fort Oglethorpe Dental	2.86 Miles	6 Mins
2	CHI Health	2.96 Miles	6 Mins
3	Skin Cancer & Cosmetic Dermatology Center	2.16 Miles	5 Mins
4	Ringgold Pediatrics	0.57 Miles	2 Mins
5	RCP Medical Center	1.21 Miles	4 Mins
6	The Family Medical Center	1.50 Miles	5 Mins
7	Tri-Med Family Care	1.95 Miles	6 Mins
8	Hamilton Family Urgent Care	2.02 Miles	6 Mins

Demographics

Ringgold, Georgia

POPULATION

1 MILE	3 MILES	5 MILES
2,852	23,013	48,620

AGE PROFILE

0-19: 25.3%
 20-39: 24.6%
 40-59: 25.9%
 60-79: 21.6%
 80+: 2.9%

HOUSEHOLDS

1 MILE	3 MILES	5 MILES
1,000	8,816	81,329

AVERAGE HOUSEHOLD INCOME

1 MILE	3 MILES	5 MILES
\$101,642	\$92,387	\$105,676

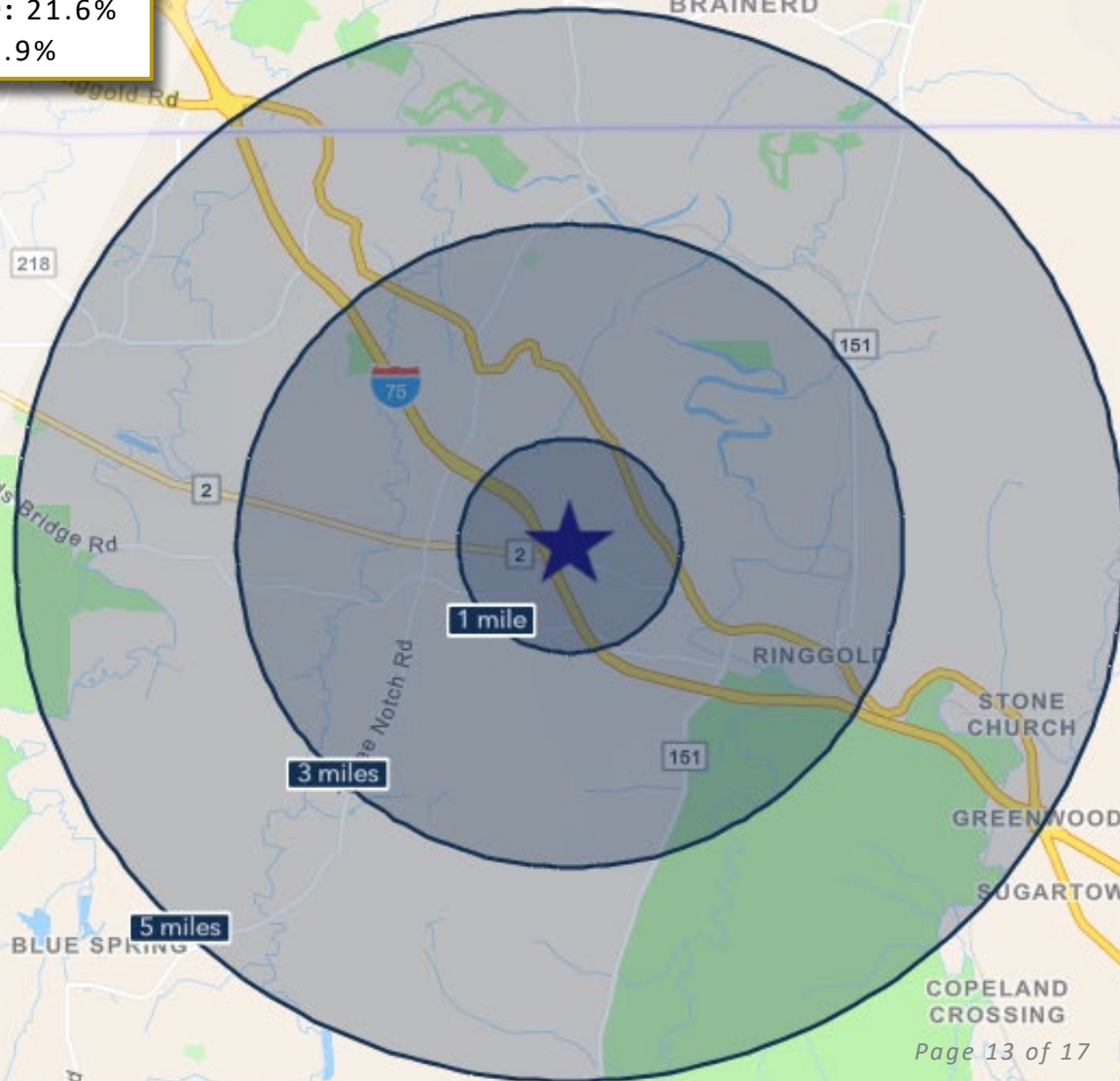
ANNUAL MEDICAL EXPENDITURES

1 MILE	3 MILES	5 MILES
\$7,877,780	\$60,119,553	\$143,559,799

ANNUAL MEDICAL VISITS

1-2 TIMES	3-5 TIMES	6+
81.9%	23.9%	37.5%

Source: 2024 ESRI



Catoosa County Office Market

The Catoosa County office submarket has a vacancy rate of 1.2% as of the fourth quarter of 2024. This time last year, the submarket had the same rate of vacancy. The year over year change in the Catoosa County vacancy rate was a result of no net delivered space and 670 SF of net absorption over the past year.

Catoosa County's vacancy rate of 1.2% compares to the submarket's five-year average of 2.3% and the 10-year average of 3.3%.

The Catoosa County office submarket has roughly 19,000 SF of space listed as available, for an availability rate of 2.4%. As of the fourth quarter of 2024, there is no office space under construction in Catoosa County. In comparison, the submarket has averaged 9,600 SF of under construction inventory over the past 10 years.

Catoosa County contains 780,000 SF of inventory, compared to 23.2 million SF of inventory metro wide.

Average rents in Catoosa County are roughly \$21.00/SF, compared to the Chattanooga average of \$23.00/SF. Rents have changed by 2.5% year over year in Catoosa County, compared to a change of 2.6% metro wide. Annual rent growth of 2.5% in Catoosa County compares to the submarket's five-year average of 2.7% and its 10-year average of 3.8%.

Source: Costar, May 2024

780,000

INVENTORY
SQUARE FOOT

1.2%

VACANCY
RATE

\$21/SF

MARKET
RENT/SF



Sold Comparables



SUBJECT PROPERTY

146 Smitherman Road, Ringgold, GA 30736

SALE PRICE	SITE PRICE	BUILDING SIZE	PRICE/SF
\$1,242,000	\$400,000	± 5,520 SF	\$225.00



5545 Little Debbie Parkway, Ooltewah, TN 37363

SALE PRICE	SOLD DATE	BUILDING SIZE	PRICE/SF
\$1,800,000	May 2023	±4,800 SF	\$375.00



2414 Chambliss Ave NW, Cleveland, TN 37311

SALE PRICE	SOLD DATE	BUILDING SIZE	PRICE/SF
\$1,600,000	July 2024	±6,488 SF	\$246.60



424-434 Berywood Trail NW, Cleveland, TN 37312

SALE PRICE	SOLD DATE	BUILDING SIZE	PRICE/SF
\$1,050,000	June 2024	±4,464 SF	\$235.00

Broker Profiles



PHILLIP KELLY O.D.
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Phillip Kelly, O.D. is a commercial real estate professional specializing in representing clients with the acquisitions, dispositions, and leasing of healthcare real estate throughout the Southeast.

Phillip has worked closely with a wide range of clients including independent doctors, healthcare professionals, institutions, private investors, real estate investment trusts (REITs), and commercial developers. His professional experience in commercial real estate, capital markets and investment sales allow him to effectively assist clinicians and investors with their real estate investments and opportunities for expansion.

Prior to transitioning into commercial real estate, Phillip was a healthcare professional in Atlanta where he worked in both the private and corporate healthcare sector. He earned his Doctor of Optometry degree from the Kentucky College of Optometry.



MICHAEL BULL, CCIM
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Michael Bull, CCIM is the founder and CEO of Bull Realty. He is an active commercial real estate broker licensed in eight states and has assisted clients with over 8 billion dollars of transactions over his 35-year career. Mr. Bull founded Bull Realty in 1998 with two primary missions: to provide a company of brokers known for integrity and to provide the best disposition marketing in the nation. While still well known for effective disposition services, the firm also provide acquisition, project leasing, and site selection/tenant representation in all major property sectors.

You may know Michael as host of America's Commercial Real Estate Show. The popular weekly show began broadcasting in 2010 and today is heard by millions of people around the country. Michael and other respected industry leaders, analysts, and economists share market intel, forecasts, and strategies. New shows are available every week on-demand wherever you get your podcasts, YouTube, and the show website, www.CREshow.com.

ABOUT BULL REALTY

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SERVICES:

Disposition, acquisition, project leasing, tenant representation and consulting services

SECTORS OF FOCUS:

Office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease properties

AMERICA'S COMMERCIAL REAL ESTATE SHOW:

The firm produces the nation's leading show on commercial real estate topics, America's Commercial Real Estate Show. Industry economists, analysts and leading market participants including Bull Realty's founder Michael Bull share market intel, forecasts and strategies. The weekly show is available to stream wherever you get your podcasts or on the show website: www.CREshow.com.

JOIN OUR TEAM

Bull Realty is continuing to expand by merger, acquisition and attracting agents with proven experience. As a regional commercial brokerage firm doing business across the country, the firm recently celebrated 27 years in business.

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27
YEARS IN
BUSINESS



ATL
HEADQUARTERED IN
ATLANTA, GA

LICENSED IN
8
SOUTHEAST
STATES

