

PROPERTY INFORMATION

PROPERTY ADDRESS	838-840 N 4th Ave, Knoxville TN 37917
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# of Units	21
Bldg. Sq. Ft.	11,312
Lot Size	12,561
Cap Rate	6.4



UNIT BREAKDOWN/RENT/Mo.

4- Efficiencies	\$725-\$848
16- 1BR +1BA	\$725-\$1000
1- 2BR+1BA	\$1,000



PURCHASE DATA

Price	\$2,200,000
Proposed Down Py	\$700,000
New Financing	
1st loan	\$1,500,000

32% Lender	Monthly P&I Payment	Interest Rate/Yr	Amortization (Years)	Estimated Fees
NEW	\$10,128	6.50%	25	1.0%

ANNUAL OPERATING ANALYSIS

Gross Income	\$ 236,866
Vacancy	\$ (9,400)
Effective Gross Inc	\$ 227,466
Expenses	\$ (87,103)
Net Income	\$ 140,363
Ln Payments	\$ (121,536)
Cash Flow	\$ 18,827

ESTIMATED ANNUAL OPERATING EXPENSES

Lawn	\$ 1,975	Prop Tax-Cnty	\$ 6,036
Pest	\$ 1,008	Prop Tax-City	\$ 8,373
Trash	\$ 2,687	Utilities	\$ 21,197
Ins. Fire & Lial	\$ 11,420	Maint	\$ 14,277
Fire Alarm	\$ 1,930	Mgmt	\$ 18,200
		TOTAL	\$ 87,103

DESCRIPTION

Investment Opportunity: Fully Leased & Recently Remodeled 21-Unit Apt Complex Just 0.7 Miles To Knoxville's Smokies Baseball Stadium - Opening April 15th 2025
 Ideally located to attract students and young professionals with microbreweries, restaurants and greenway access in the adjacent hot Broadway/North Central corridor, these apartments also offer convenience to Hall of Fame Drive and Interstate 40. Fully rented, this excellent investment opportunity has recent upgrades including newer roofs, gutters and windows, fresh HVAC systems and all new kitchen cabinetry and appliances. Additionally there is an onsite laundry facility for tenant use. Sq footage is from sources deemed reliable but not guaranteed & should be verified by buyer. All showings by appt with list agent.

Directions:
 Take I-40 East to Hall of Fame Drive. Turn right on Hall of Fame towards downtown. Make the first right on to N 4th. Property is immediately on the left.
 No sign on property. Please don't disturb the residents.

This information has been obtained from sources deemed to be reliable but is not guaranteed. Broker has advised Buyer to make own investigations as to the accuracy of this data.

RENT SCHEDULE

PROPERTY ADDRESS			838-840 N 4th Ave, Knoxville TN 37917					
Unit #	# BR	# BATH	RENT/MO.	STATUS		Deposit	Lease Start	Lease End
838 N 4th								
A	2	1	\$ 1,000.00	Leased		\$500	4/28/2023	7/31/2025
B	1	1	\$ 925.00	Leased		\$950	7/27/2024	6/30/2025
C	1	1	\$ 1,000.00	Leased	*	\$1,000	8/1/2024	7/31/2025
D	1	1	\$ 1,000.00	MTM		\$500	8/15/2023	MTM
E	1	1	\$ 900.00	Leased		\$500.00	5/12/2023	4/30/2025
F	1	1	\$ 950.00	Leased		950	5/22/2024	4/30/2025
840 N 4th								
F1	1	1	\$ 1,000.00	Leased		\$1,000	6/1/2024	5/31/2025
F2	Effic	1	\$ 775.00	Leased	*	\$500	6/12/2023	5/31/2025
F3	Effic	1	\$ 750.00	Leased		\$750	10/14/2024	9/30/2025
F4	1	1	\$ 955.00	Leased	**	\$500	6/17/2022	12/31/2025
G1	1	1	\$ 900.00	Leased		\$500	9/6/2022	8/31/2025
G2	1	1	\$ 880.00	Leased	**	\$500	6/23/2021	5/31/2025
G3	1	1	\$ 970.00	Leased		\$500	12/8/2023	5/31/2025
G4	1	1	\$ 725.00	Leased	**	\$500	6/9/2023	5/31/2025
S1	1	1	\$ 900.00	Leased		\$500	7/1/2021	6/30/2025
S2	Effic	1	\$ 725.00	Leased		\$500	6/19/2021	5/31/2025
S3	Effic	1	\$ 845.00	Leased	**	\$750	2/1/2025	1/31/2026
S4	1	1	\$ 925.00	Leased		\$925	2/9/2024	1/31/2026
S5	1	1	\$ 950.00	Leased		\$950	7/1/2024	6/30/2025
T1	1	1	\$ 875.00	Leased		\$500	5/1/2022	4/30/2025
T2	1	1	\$ 850.00	Leased		\$500	3/14/2022	6/30/2025
<p>*Additional Income from tenant reimbursement from utilities for Units A & F2, pet fees, etc.</p> <p>**Electric is included for these 4 units in their base rent and tenants do not pay a reimbursement unless their utility usage exceeds an agreed to threshold of \$75 for the efficiencies and \$100 for a 1 Br unit.</p>						<p>Monthly Rental Income \$ 18,800</p> <p>Laundry Income \$ 211</p> <p>*Additional Income \$ 728</p> <p>Total Monthly Income \$ 19,739</p> <p style="margin-top: 10px;">Total Yearly Income \$ 236,866</p>		

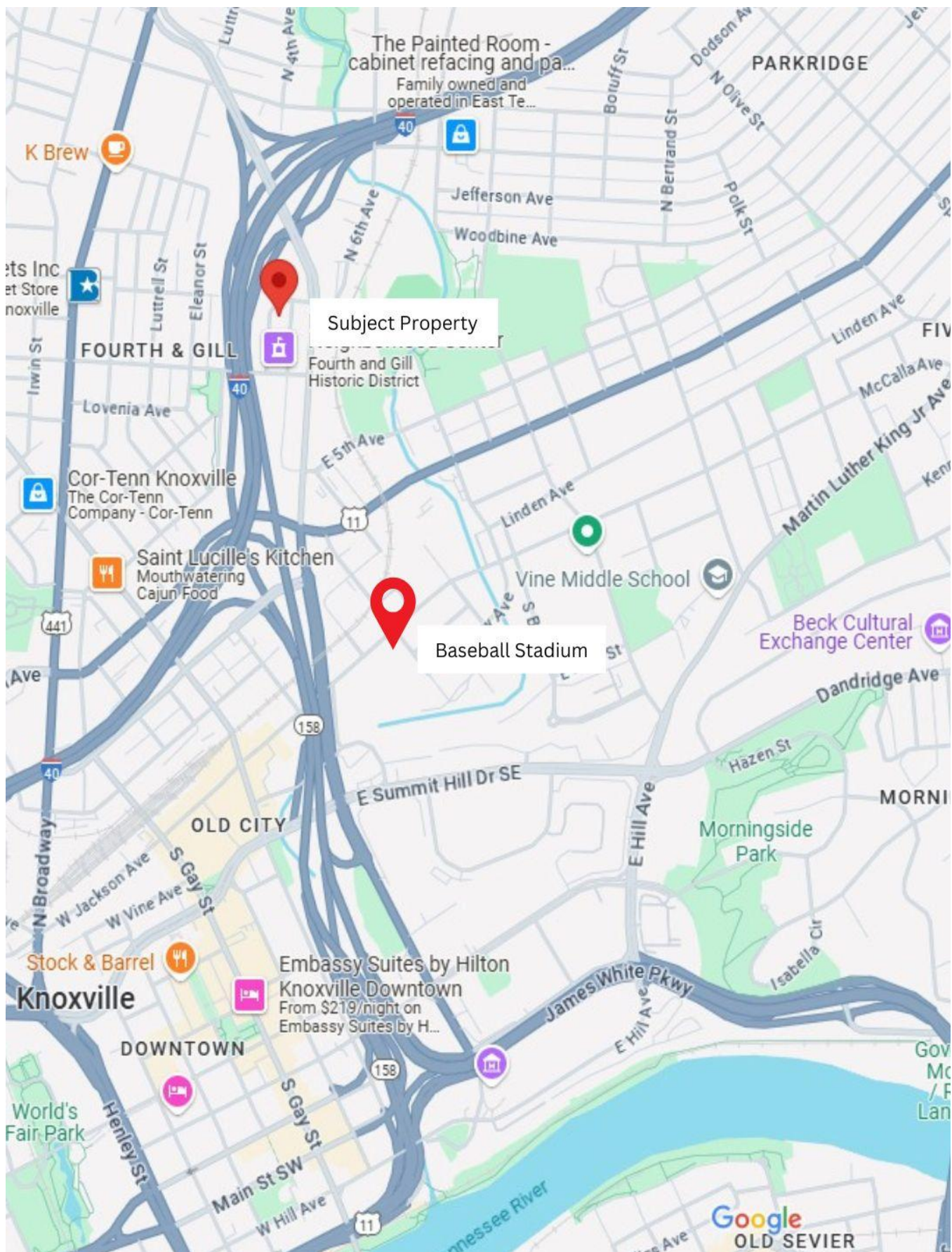
RENT SCHEDULE

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Operating Expenses		2024		
		ACTUAL	PROJECTED	TOTAL
		\$ -		\$ -
Lawn/Landscape Service	Lawn	\$ 1,975		\$ 1,975
Pest Control	Pest	\$ 1,008		\$ 1,008
Trash	Trash	\$ 2,687		\$ 2,687
Insurance: Fire & Liability	Ins. Fire & Lia	\$ 11,420		\$ 11,420
Fire Alarm		\$ 1,930		\$ 1,930
Property Taxes-City	Prop Tax-City	\$ 8,373		\$ 8,373
Property Taxes-County	Prop Tax-Cnt	\$ 6,036		\$ 6,036
Utilities -		\$ 21,197		\$ 21,197
				\$ -
Repairs & Maintenance	Maint	\$ 14,277		\$ 14,277
Management	Mgmt		\$ 18,200	\$ 18,200

ADDITIONAL COMMENTS

Total Annual Operating Expenses \$ 87,103



Subject Property

Baseball Stadium

The Painted Room - cabinet refacing and pa...
Family owned and operated in East Te...

Fourth and Gill Historic District

Embassy Suites by Hilton Knoxville Downtown
From \$219/night on Embassy Suites by H...

Beck Cultural Exchange Center

Morningside Park

Google
OLD SEVIER