



FOR SALE

# Athens Quadplex

2133 West Madison  
Avenue,  
Athens, TN 37303

**MOLLY MARCUM**

423.508.5265  
mmarcum@risepartners.net





SECTION 1

# PROPERTY INFORMATION

832 GEORGIA AVENUE, CHATTANOOGA, TN 37402 | 423.432.0963





**PROPERTY DESCRIPTION**

This is a unique opportunity to acquire a small multifamily asset with a very clear path to scale in a tight rental market. The property includes an existing four-unit building that is producing income today, but the real opportunity is the ability to expand the site with four additional six-unit buildings. An investor can hold and operate the current units while building out the remainder of the project in phases.

The area continues to show steady rental demand driven by nearby employers and commuters between Chattanooga and Knoxville, with very limited new workforce housing supply. This allows a buyer to step into immediate cash flow while creating a much larger multifamily footprint over time, improving operating efficiencies and long-term value as the project is completed.

**PROPERTY HIGHLIGHTS**

- 1.9± acre site with additional multifamily density potential
- Existing 4-plex provides immediate in-place income
- Planned expansion to four additional 6-unit buildings (24 additional units)

**OFFERING SUMMARY**

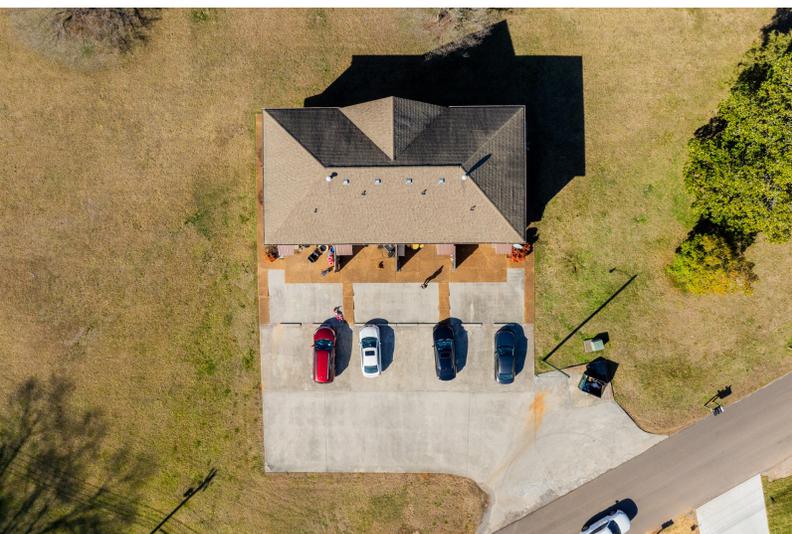
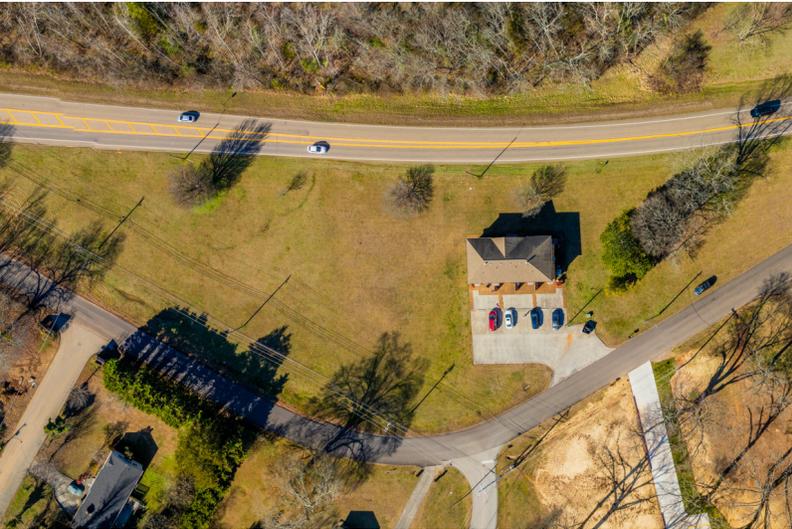
Sale Price:	\$650,000
Number of Units:	4
Lot Size:	1.9 Acres
Building Size:	4,096 SF

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	86	298	1,329
Total Population	210	727	3,063
Average HH Income	\$71,125	\$75,382	\$68,725

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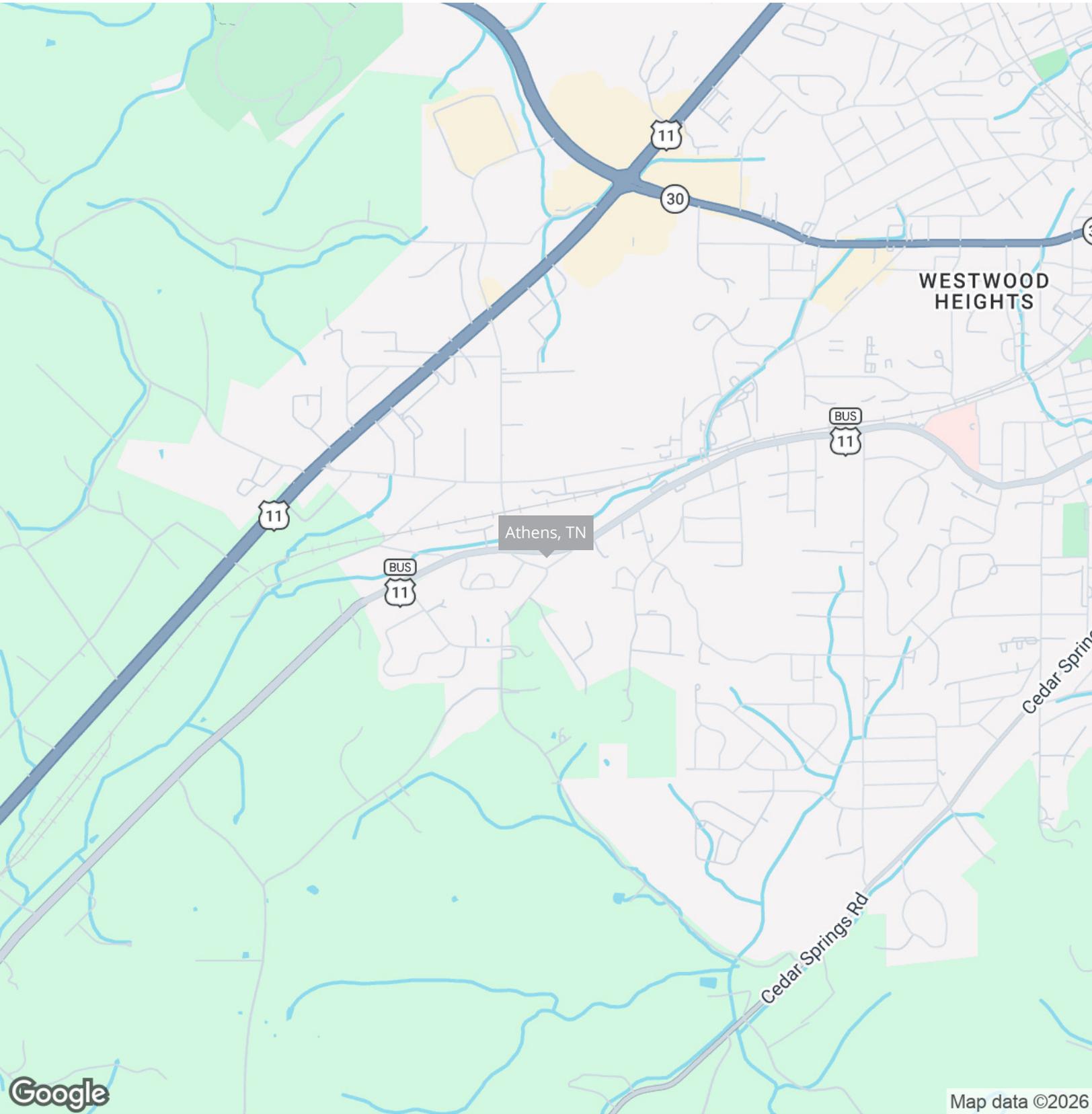
### PROPERTY HIGHLIGHTS

- 1.9± acre site with additional multifamily density potential
- Existing 4-plex provides immediate in-place income
- Planned expansion to four additional 6-unit buildings (24 additional units)
- Plans already prepared, allowing a buyer to move directly into permitting and development
- Phased construction opportunity, build while maintaining current cash flow
- Scalable project size, grow from a small asset to a 28-unit community
- Limited new workforce housing supply in the immediate trade area
- Located minutes from downtown, retail, schools, and major employers
- Strong access to primary corridors and convenient to I-75
- Attractive option for investors seeking a covered land play rather than raw development
- Ability to improve operational efficiencies as additional buildings are delivered
- Positioned for long-term rent growth and appreciation as units are added

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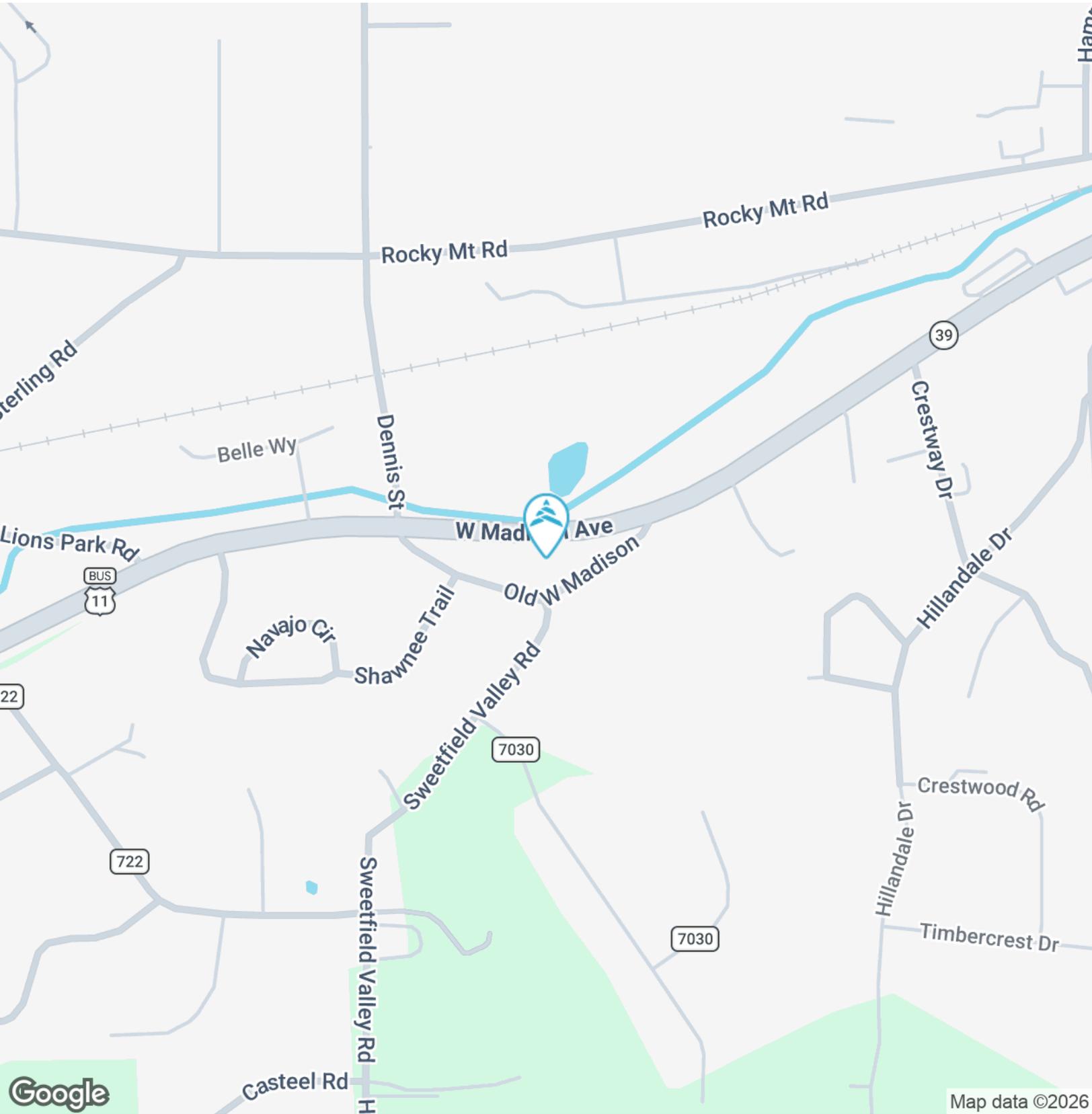
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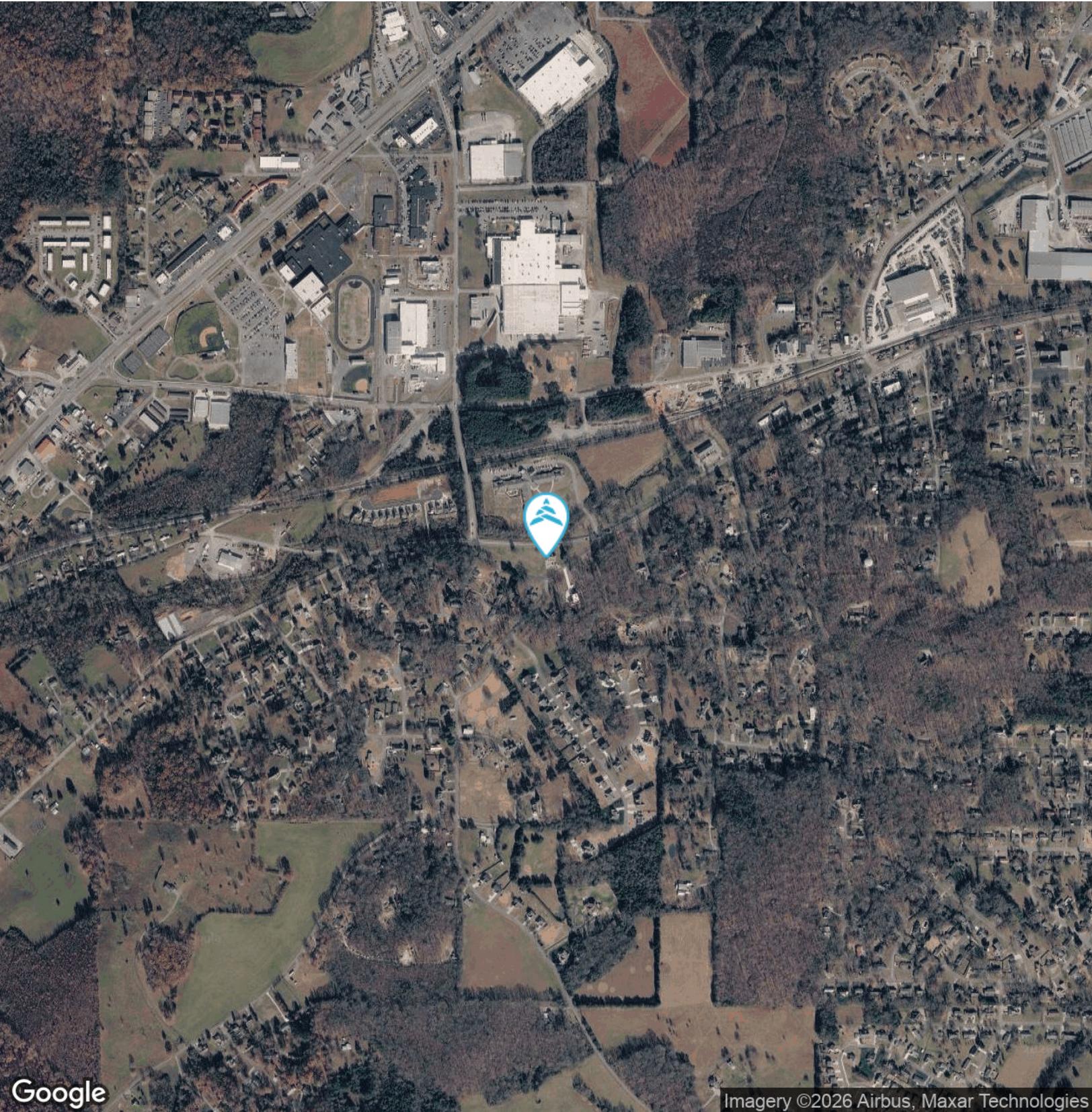
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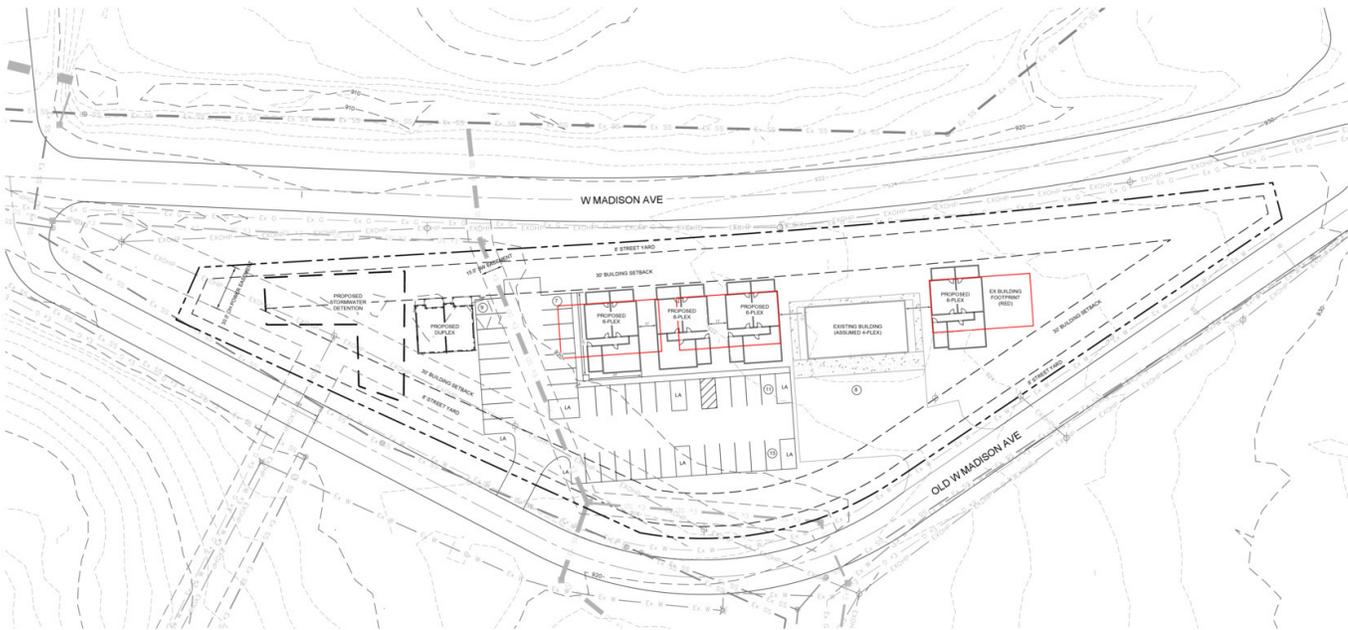


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# PRELIMINARY SITE LAYOUT 2133 W MADISON AVE



**PROPOSED DEVELOPMENT SITE SUMMARY**

SITE AREA - 1.9 AC (42,764 SF)  
 R-3 ZONING DENSITY - 6000 SF/HA UNIT, 2500 SF/EACH  
 ALLOWABLE DENSITY - 31 UNITS  
 SETBACKS: 30 FT FOR STREET FRONTAGE

**PROPOSED DEVELOPMENT**

(6) FLEX UNITS (1 BEDROOM EA)  
 (1) DUPLEX UNIT (2 BEDROOMS EA)  
 (1) EXISTING UNITS - ASSIGNED (2 BEDROOMS EA)  
 30 TOTAL UNITS

**PARKING REQUIREMENTS**

- 1 PARKING SPACE/ BEDROOM UP TO 2 BEDROOMS  
 - 2.5 PARKING SPACES/ EACH ADDITIONAL BEDROOM  
 - PARKING SPACES SHALL BE 10' X 20' WITH A MIN 24' DRIVE ISLE  
 - 1 ACCESSIBLE VAN SP REQUIRED  
 - 30 UNITS (2 BEDROOMS OR LESS) X 1 SP/UNIT + 30 SP REQUIRED  
 - ACCESSIBLE PARKING = 50 SP OR LESS = 2 ACCESSIBLE SP TOTAL  
 - 1 VAN ACCESSIBLE

**PROVIDED**

30 PARKING SPACES PROVIDED  
 2 VAN ACCESSIBLE PROVIDED  
 8 EXISTING SPACES ASSIGNED  
 48 TOTAL PARKING SPACES

**LANDSCAPE REQUIREMENTS**

**STREET YARD**  
 SPACE TREES AVG. 30' O.C. MIN 15' O.D.  
 NO PARKING, CHAMPSTER, ETC. SHALL BE LOCATED WITHIN STREET YARD

**LANDSCAPE ISLANDS**

ALL PARKING SPACES SHALL BE WITHIN 60' OF A TREE  
 ALL ISLANDS OF 10' PARKING SPACES SHALL BE BROKEN UP BY A LANDSCAPE ISLAND  
 LANDSCAPE ISLANDS SHALL BE MIN 8' WIDE AND 200 SF

"LAYOUT IS PRELIMINARY IN NATURE AND BASED ON AVAILABLE GIS INFORMATION"



**Kimley»Horn**  
 537 Market Street, Suite 200 Chattanooga, TN 37402  
 Main: 423.486.2000 | J. www.kimley-horn.com

**RYNE FRAZIER**

NO.	DATE	BY	DESCRIPTION
1			
2			
3			
4			
5			
6			
7			
8			

**2133 W MADISON AVE**

SCALE: 1"=30'  
 DESIGNED BY: RMC/GJH  
 DRAWN BY: RMC  
 CHECKED BY: GJH  
 DATE: 03/11/2025

WINKLEY PROJECT NO: 13881-000

PRELIMINARY LAYOUT

SHEET NUMBER: **1.0**

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**INVESTMENT OVERVIEW**

Price	\$650,000
Price per SF	\$159
Price per Unit	\$162,500

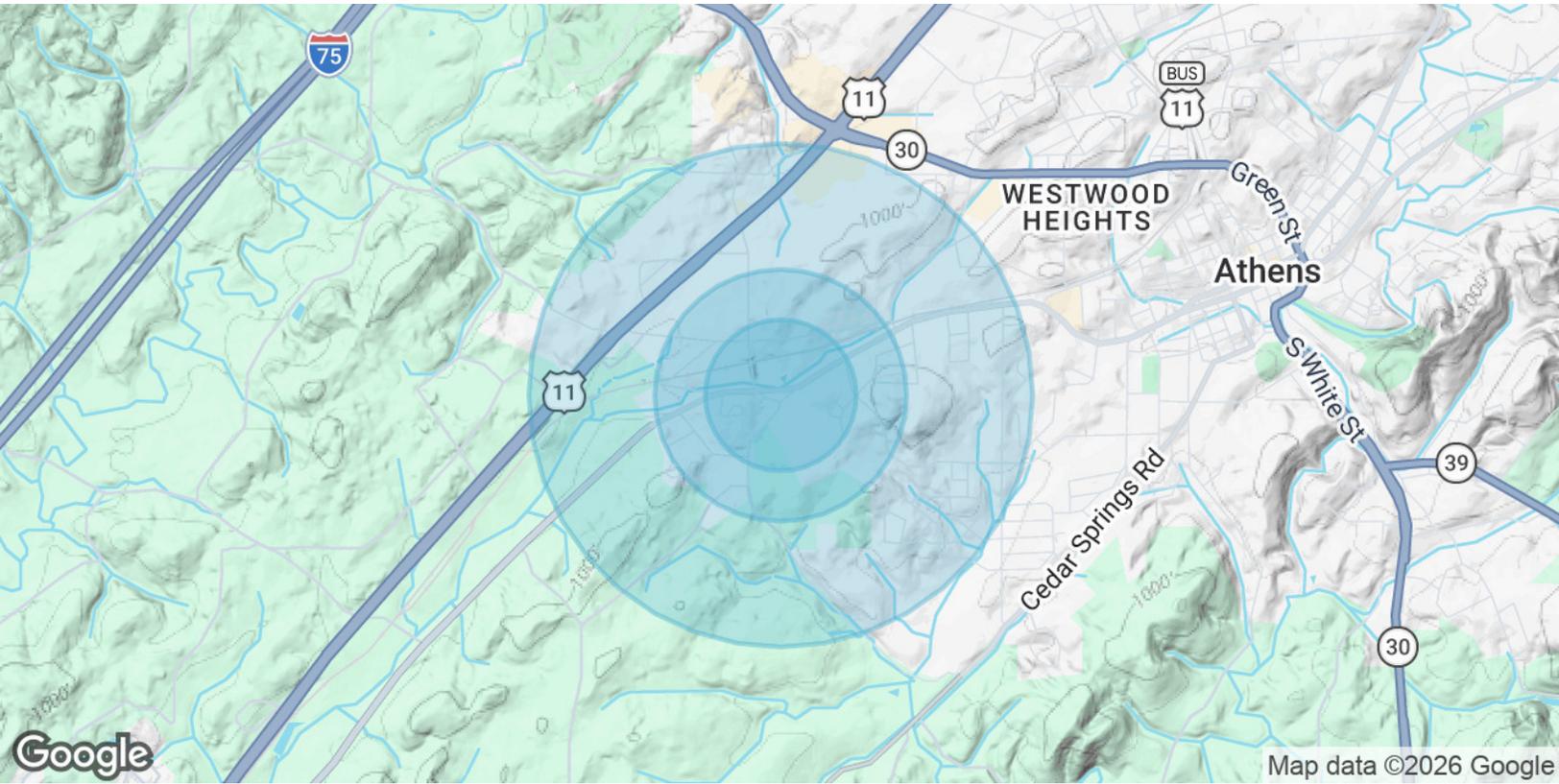
**OPERATING DATA****FINANCING DATA****Molly Marcum****t:** 423.508.5265**e:** mmarcum@risepartners.net

<b>SUITE</b>	<b>BEDROOMS</b>	<b>BATHROOMS</b>	<b>RENT</b>
2129	2	1.5	\$1,125
2131	2	1.5	\$1,125
2133	2	1.5	\$1,125
2135	2	1.5	\$1,125
<b>TOTALS</b>			<b>\$4,500</b>
<b>AVERAGES</b>			<b>\$1,125</b>

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**POPULATION**

**0.3 MILES**

**0.5 MILES**

**1 MILE**

Total Population	210	727	3,063
Average Age	45	44	44
Average Age (Male)	42	42	41
Average Age (Female)	47	46	45

**HOUSEHOLDS & INCOME**

**0.3 MILES**

**0.5 MILES**

**1 MILE**

Total Households	86	298	1,329
# of Persons per HH	2.4	2.4	2.3
Average HH Income	\$71,125	\$75,382	\$68,725
Average House Value	\$255,719	\$259,116	\$228,531

*Demographics data derived from AlphaMap*

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