

OFFERING MEMORANDUM

Vacant Industrial | Knoxville MSA

DANDRIDGE TN



989 INDUSTRIAL PARK RD DANDRIDGE, TN 37725

Marcus & Millichap
THE AP GROUP

NON-ENDORSEMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

RENT DISCLAIMER

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

Activity ID #ZAF0450067

Marcus & Millichap
THE AP GROUP

OFFICES THROUGHOUT THE U.S. AND CANADA
marcusmillichap.com



EXCLUSIVELY LISTED BY

Ani Paulson

First Vice President Investments

Office: Atlanta

Direct: 843.952.2268

Ani.Paulson@marcusmillichap.com

License: SC #108539

Graysen Roberson

Associate

Office: Nashville

Direct: 615.997.2884

Graysen.Roberson@marcusmillichap.com

License: TN #369152

Marcus & Millichap
THE AP GROUP

OFFERING SUMMARY



Listing Price
\$1,400,000



Price/SF
\$45.79

FINANCIAL

Listing Price	\$1,400,000
Price/SF	\$45.79
Occupancy	0%

PROPERTY

Square Feet	30,573 SF
Lot Size	2.86 Acres (124,581 SF)
Year Built/Renovated	1998/2019
APN	045068 01001



VACANT INDUSTRIAL | KNOXVILLE MSA

989 Industrial Park Rd, Dandridge, TN 37725

INVESTMENT OVERVIEW

The AP Group of Marcus & Millichap is pleased to present the opportunity to acquire fee simple interest in the vacant industrial warehouse, strategically located at 989 Industrial Park Rd, Dandridge, TN 31105.

The facility spans 30,573 square feet with 19' clear height, and boasts eight dock-high doors and two drive-in doors which is ideal for various industrial purposes. Situated on approximately 2.86 acres of industrial-zoned land, this property offers immense potential for an investor, or an owner-user looking to expand their business in a growing industrial area with easy access to major transportation routes such as Interstate 40 and Interstate 81.

The Knoxville metro area is centered in the eastern portion of Tennessee and is the state's third-largest market, after Nashville and Memphis. The metro consists of nine counties: Anderson, Blount, Campbell,

Grainger, Knox, Loudon, Morgan, Roane and Union. The local economy is fueled by the University of Tennessee and Great Smoky Mountains tourism. The city of Knoxville is the county seat of Knox County and is home to roughly 198,500 residents.

INVESTMENT HIGHLIGHTS

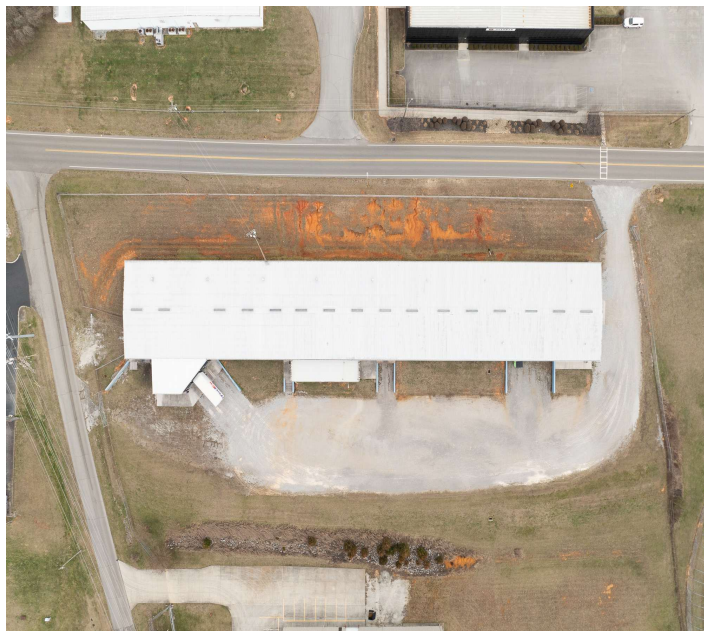
Vacant Industrial Warehouse Situated on 2.86 Acres of Light Industrial Zoned

8 Dock High Doors | 2 Drive in Doors | 19' Clear Height

Ideal Opportunity for Owner User Looking to Expand Their Business in a Growing Industrial Market

Value-Add Opportunity for an investor through Filling Vacancy or Redevelopment

Located Less than 1.5 Miles from I-40 Exit (67,000+ VPD) & Less than 31 Miles from Downtown Knoxville.





I-40 (67,000+ VPD)



SUBJECT PROPERTY

TN-9 (10,500+ VPD)

Industrial Park Rd.





SUBJECT
PROPERTY

INDUSTRIAL PARK RD



SECTION 1

Market Overview

MARKET OVERVIEW

DEMOGRAPHICS

Marcus & Millichap
THE AP GROUP



KNOXVILLE

The Knoxville metro area is centered in the eastern portion of Tennessee and is the state's third-largest market, after Nashville and Memphis. The metro consists of nine counties: Anderson, Blount, Campbell, Grainger, Knox, Loudon, Morgan, Roane and Union. The local economy is fueled by the University of Tennessee and Great Smoky Mountains tourism. The city of Knoxville is the county seat of Knox County and is home to roughly 198,500 residents.



METRO HIGHLIGHTS



HIGHER EDUCATION

The University of Tennessee has over 33,000 students and 9,400 employees. It is estimated the school has a \$1.7 billion impact on the state's economy.



INLAND PORT

The Port of Knoxville is connected to the nation's waterways and the Gulf of Mexico via channels on the Mississippi and Tennessee rivers.



GREAT SMOKY MOUNTAINS CULTURE

The Knoxville region has a strong arts community, contributing to bluegrass and country music, with bands like Flatt and Scruggs and the Everly Brothers. In near-by Pigeon Forge, the Dollywood park hosts 3 million tourists in a typical season.

ECONOMY

- Technology and research activities are growing in the metro, with multiple National Science Foundation-funded centers associated with the University of Tennessee. In addition, research and development firms are located in the Tennessee Technology Corridor.
- Diversification has brought major employers from a variety of industries, such as media and health care, with companies like Discovery, Inc. and TeamHealth.
- While diversifying from its manufacturing roots into media and professional service jobs, the metro still houses significant manufacturing operations, including a Coca-Cola bottling plant.

DEMOGRAPHICS



POPULATION
915K

Growth 2022-2027*
3.6%



HOUSEHOLDS
374K

Growth 2022-2027*
4.3%



MEDIAN AGE
41.0

U.S. Median
38.6



MEDIAN HOUSEHOLD INCOME
\$57,200

U.S. Median
\$66,400

* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

DEMOGRAPHICS // Vacant Industrial | Knoxville MSA

POPULATION	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Population	2,268	7,395	15,821
2022 Estimate			
Total Population	2,237	7,244	15,403
2010 Census			
Total Population	2,090	6,721	14,152
2000 Census			
Total Population	1,600	5,147	11,161
Daytime Population			
2022 Estimate	3,195	7,504	14,798
HOUSEHOLDS			
	1 Mile	3 Miles	5 Miles
2027 Projection			
Total Households	728	2,798	6,126
2022 Estimate			
Total Households	710	2,721	5,925
Average (Mean) Household Size	2.4	2.5	2.5
2010 Census			
Total Households	665	2,525	5,427
2000 Census			
Total Households	545	1,935	4,244

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2022 Estimate			
\$200,000 or More	6.5%	4.6%	4.7%
\$150,000-\$199,999	1.4%	3.3%	3.6%
\$100,000-\$149,999	17.4%	16.0%	13.8%
\$75,000-\$99,999	8.4%	13.6%	13.8%
\$50,000-\$74,999	19.4%	20.2%	20.1%
\$35,000-\$49,999	13.6%	15.1%	14.7%
\$25,000-\$34,999	10.3%	8.7%	9.5%
\$15,000-\$24,999	12.6%	10.2%	10.8%
Under \$15,000	10.4%	8.4%	9.1%
Average Household Income	\$75,727	\$76,374	\$76,293
Median Household Income	\$53,252	\$59,079	\$57,087
Per Capita Income	\$26,494	\$29,475	\$29,736

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2022 Estimate Total Population	2,237	7,244	15,403
Under 20	22.5%	19.9%	19.5%
20 to 34 Years	20.7%	16.0%	15.0%
35 to 39 Years	6.1%	5.4%	5.1%
40 to 49 Years	12.1%	12.8%	12.6%
50 to 64 Years	18.4%	23.2%	24.8%
Age 65+	20.1%	22.7%	23.0%
Median Age	40.6	47.1	48.5
Population 25+ by Education Level			
2022 Estimate Population Age 25+	1,599	5,461	11,696
Elementary (0-8)	5.8%	4.1%	4.7%
Some High School (9-11)	9.4%	9.0%	9.4%
High School Graduate (12)	37.3%	37.0%	35.8%
Some College (13-15)	24.6%	23.6%	22.7%
Associate Degree Only	8.1%	8.5%	9.4%
Bachelor's Degree Only	10.2%	10.6%	11.3%
Graduate Degree	4.6%	7.2%	6.6%
Travel Time to Work			
Average Travel Time to Work in Minutes	28.0	29.0	30.0



POPULATION

In 2022, the population in your selected geography is 15,403. The population has changed by 38.0 percent since 2000. It is estimated that the population in your area will be 15,821 five years from now, which represents a change of 2.7 percent from the current year. The current population is 49.9 percent male and 50.1 percent female. The median age of the population in your area is 48.5, compared with the U.S. average, which is 38.6. The population density in your area is 196 people per square mile.



HOUSEHOLDS

There are currently 5,925 households in your selected geography. The number of households has changed by 39.6 percent since 2000. It is estimated that the number of households in your area will be 6,126 five years from now, which represents a change of 3.4 percent from the current year. The average household size in your area is 2.5 people.



INCOME

In 2022, the median household income for your selected geography is \$57,087, compared with the U.S. average, which is currently \$66,422. The median household income for your area has changed by 60.0 percent since 2000. It is estimated that the median household income in your area will be \$64,547 five years from now, which represents a change of 13.1 percent from the current year.

The current year per capita income in your area is \$29,736, compared with the U.S. average, which is \$37,200. The current year's average household income in your area is \$76,293, compared with the U.S. average, which is \$96,357.



EMPLOYMENT

In 2022, 7,272 people in your selected area were employed. The 2000 Census revealed that 50.1 percent of employees are in white-collar occupations in this geography, and 49.9 percent are in blue-collar occupations. In 2022, unemployment in this area was 3.0 percent. In 2000, the average time traveled to work was 25.0 minutes.



HOUSING

The median housing value in your area was \$200,561 in 2022, compared with the U.S. median of \$250,735. In 2000, there were 3,560 owner-occupied housing units and 685 renter-occupied housing units in your area. The median rent at the time was \$355.



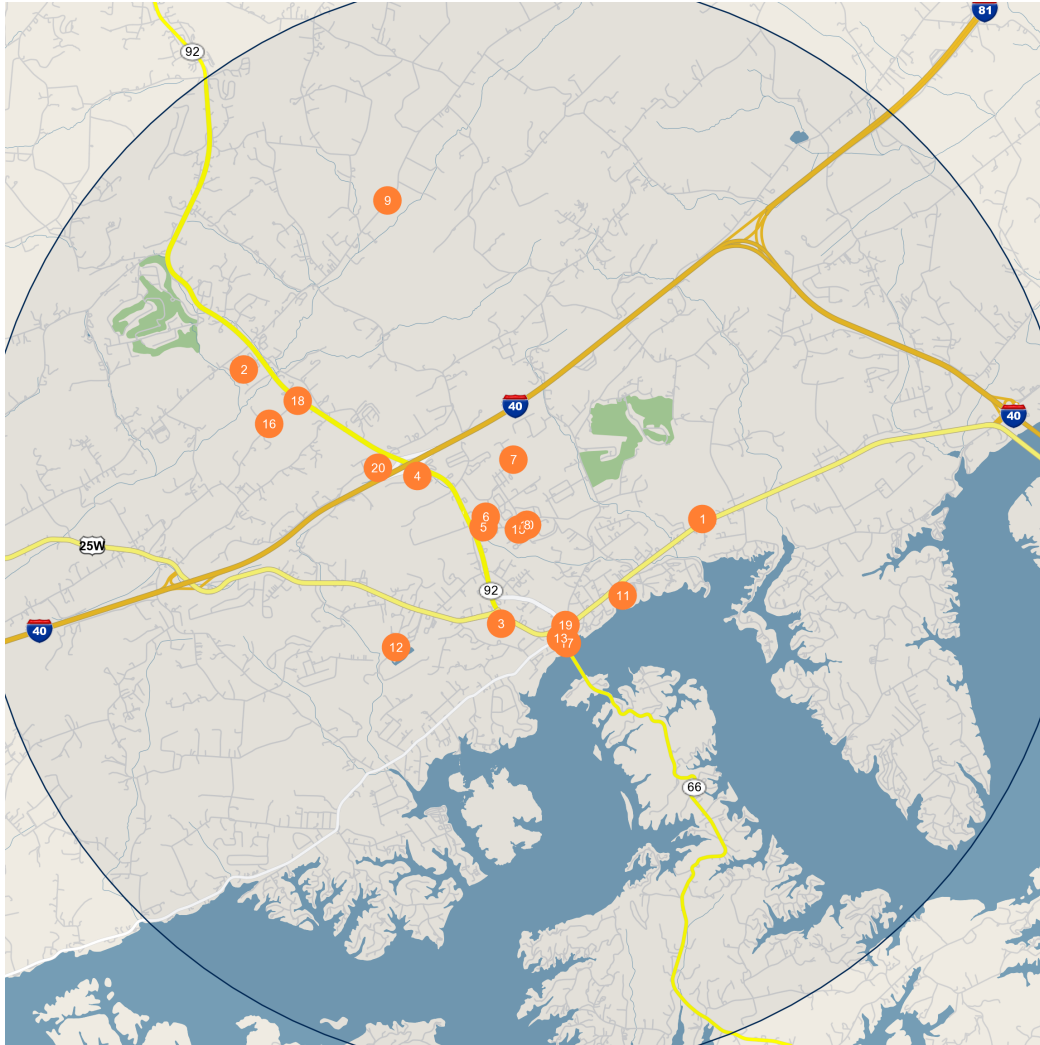
EDUCATION

The selected area in 2022 had a lower level of educational attainment when compared with the U.S. averages. Only 6.6 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.3 percent, and 11.3 percent completed a bachelor's degree, compared with the national average of 19.7 percent.

The number of area residents with an associate degree was higher than the nation's at 9.4 percent vs. 8.4 percent, respectively.

The area had more high-school graduates, 35.8 percent vs. 27.1 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 22.7 percent in the selected area compared with the 20.4 percent in the U.S.

DEMOGRAPHICS // Vacant Industrial | Knoxville MSA

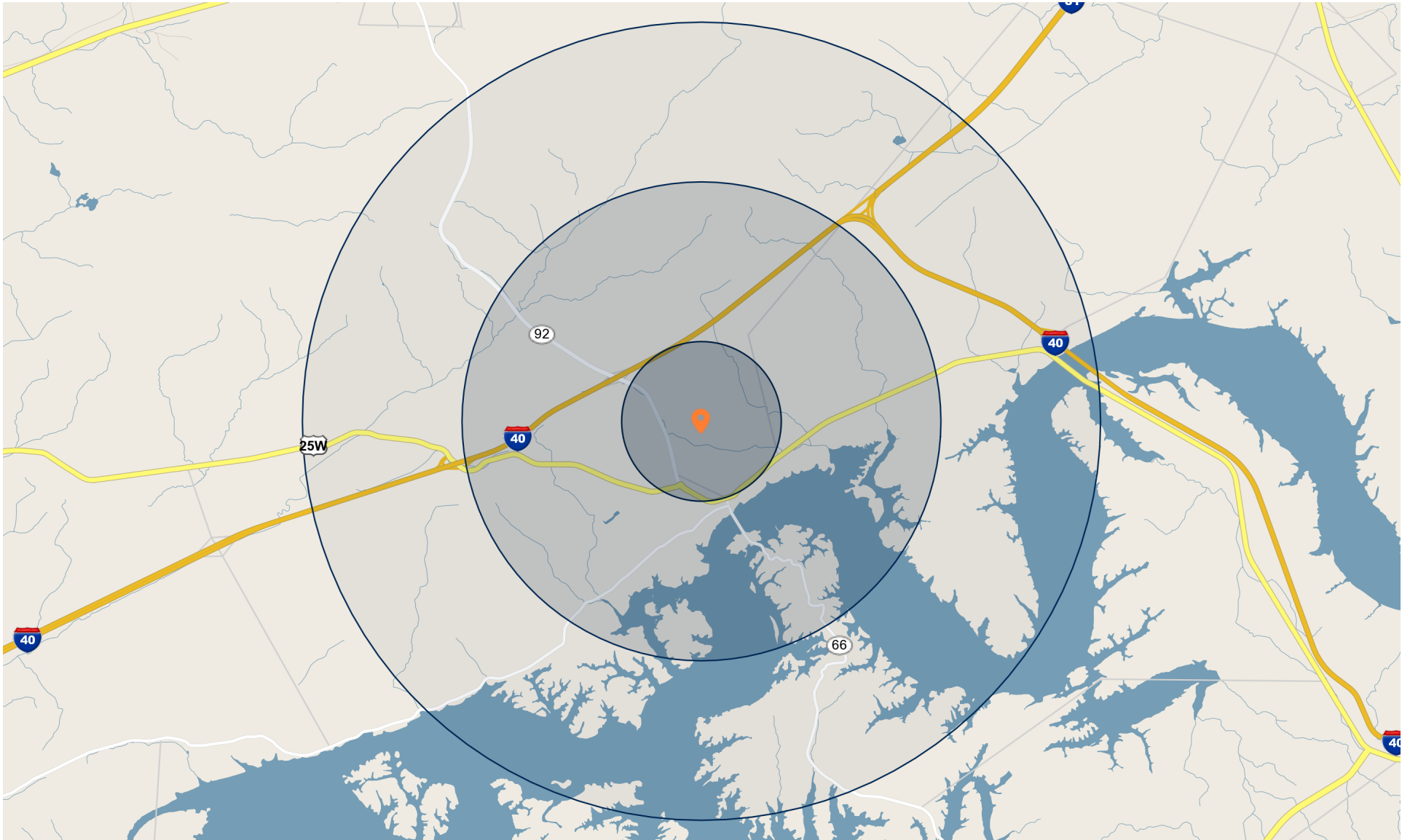


Major Employers

Employees

1	Professional Personnel Inc-At Work Personnel Services	350
2	Jefferson County School Dst-Jefferson County High School	246
3	K-Va-T Food Stores Inc-Food City	157
4	Shoneys of Knoxville Inc-Shoneys	147
5	Jefferson County Nursing Home	127
6	Jefferson County School Dst-Dandridge Elementary School	109
7	Smoky Mountain Knife Works Inc-Warehouse	105
8	Overman International Corp-Klote International	100
9	Jefferson County School Dst-Mount Horeb Elementary School	88
10	Overman Usa Inc	86
11	Jefferson County School Dst-Maury Middle School	69
12	County of Jefferson	60
13	County of Jefferson-Highway Department	58
14	County of Jefferson	58
15	County of Jefferson-Jefferson Cnty Sherriffs Dept	58
16	Fidelity Fire Protection	57
17	Jefferson County Finance Dept	51
18	Farm Service Agency-US Consolidated Farm Svc Agcy	51
19	Healthstar Physicians PC	50
20	Ruby Tuesday Inc-Ruby Tuesday	50

Vacant Industrial | Knoxville MSA // DEMOGRAPHICS





EXCLUSIVELY LISTED BY

Ani Paulson

First Vice President Investments

Office: Atlanta

Direct: 843.952.2268

Ani.Paulson@marcusmillichap.com

License: SC #108539

Graysen Roberson

Associate

Office: Nashville

Direct: 615.997.2884

Graysen.Roberson@marcusmillichap.com

License: TN #369152

Marcus & Millichap
THE AP GROUP