

# Land For Sale

## Mixed-Use / MultiFamily Development

### DESCRIPTION

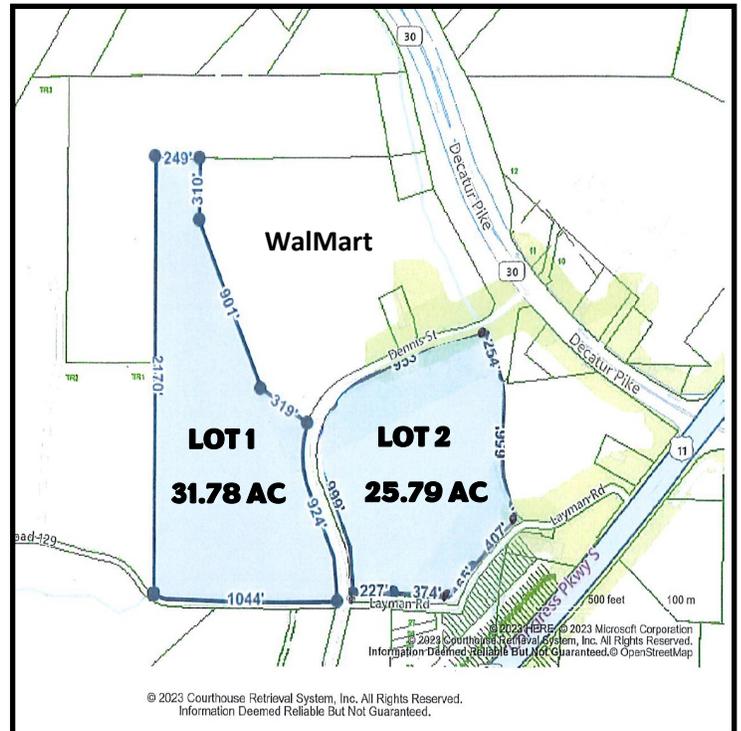
- LOT 1: 31.78 Acres - Commercial 7.66 Acres / Residential 24.12 Acres
- LOT 2: 25.79 Acres - Commercial 11.25 Acres / Residential 14.54 Acres
- Located in Athens, Tennessee, County Seat of McMinn County
- Located on Layman Road & Dennis Street ,next to Wal-Mart Superstore
- Zoned B-3, High Density (Commercial & Multi-Family Allowed)
- Within 3 miles of multiple schools - elementary, middle & high schools
- Public utilities available
- Area of minimal flood hazard

### PURCHASE PRICE

- LOT 1: \$1,995,000.00
- LOT 2: \$1,750,000.00

### DEMOGRAPHICS

|                          | 2024     |        |
|--------------------------|----------|--------|
| 2024 Population          | 56,754   |        |
| 2024 Growth Rate         | 1.73%    |        |
| Average HH Income        | \$42,589 |        |
| Median HH Income         | \$59,674 |        |
| Population Growth Trends | 2010     | 2020   |
|                          | 52,266   | 53,270 |



# SUMMARY

These 31.78 Acre and 25.79 Acre Tracts are excellent prime locations for a Mixed-Use Project with Commercial/Retail along the road frontage and MultiFamily Development on the remaining acreage. They are located adjacent to the Walmart Superstore in Athens, TN. These Tracts may be purchased separately or combined for a total of 57.57 Acres. There are numerous retail stores, banking, public parks, services, medical, etc., conveniently located within the adjacent market area.

## Brief Bullets:

- ◆ There is a 200 foot set-back from the road for Commercial/Retail development. The remaining acreage is available for Residential development.
- ◆ Upon Buyer signing an LOI, Owner will provide all existing engineering studies, surveys, and pertinent information for expediting due diligence.
- ◆ Broker will assist Buyer with introductions to local zoning and economic development officials.
- ◆ 43.9% of McMinn County employees currently reside outside McMinn County due to lack of available affordable housing per MultiFamily study.
- ◆ MultiFamily Occupancy is 95.5% within the City of Athens.
- ◆ There is limited housing currently available for employees of new industries coming to McMinn County and the existing inventory is dated.
- ◆ Local and State elected officials and government agencies will work with Developers.
- ◆ McMinn Co. ranks higher than the State/Nation for average manufacturing wages.

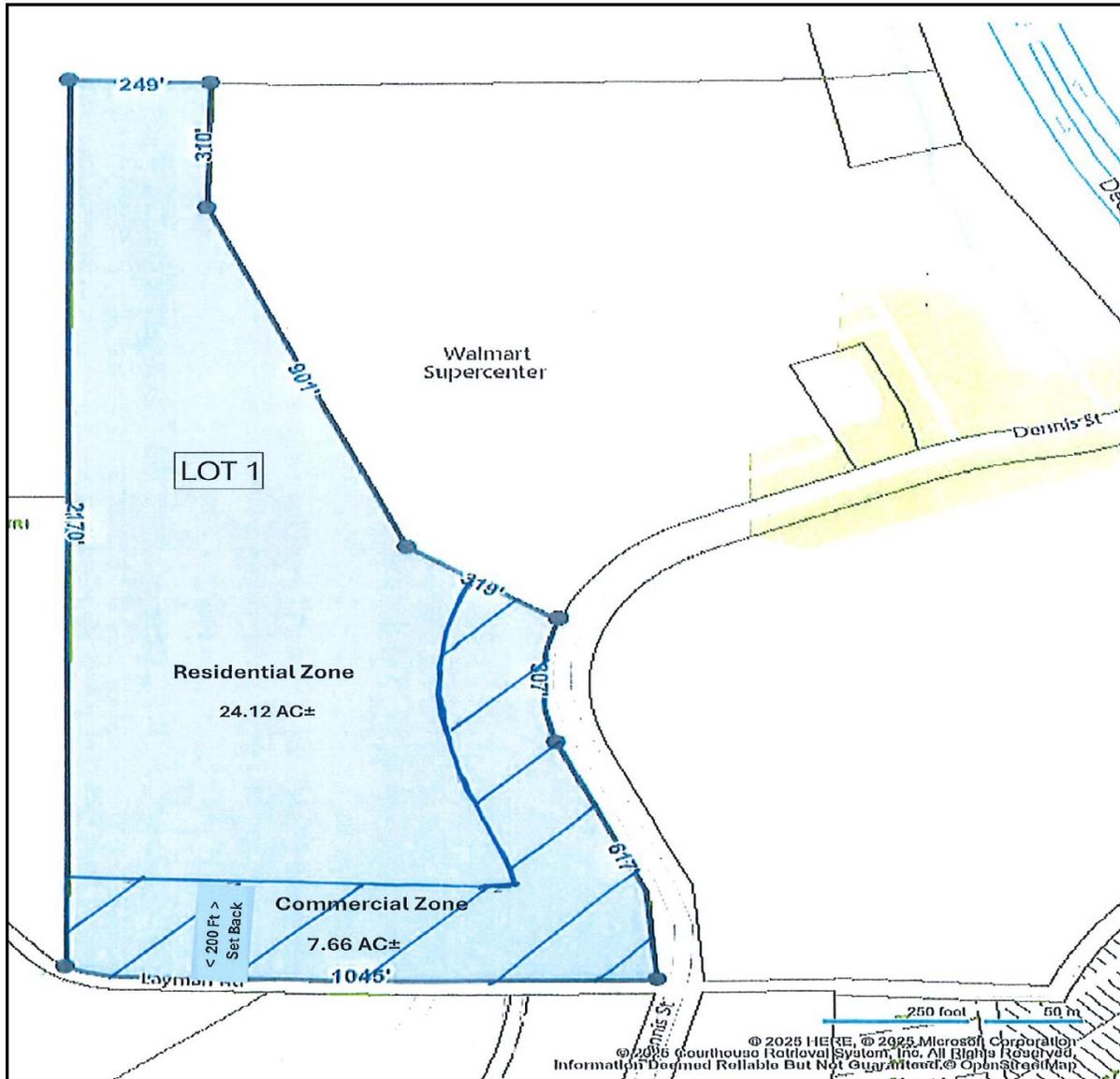


**Disclaimer:** The data contained herein has been provided by reliable sources, however, they should be considered estimates and/or projections, are subject to change without notice, and are not warranted by The Raines Group, Inc.. It is advised that the Investor or Tenant carry out his own due diligence through his own professional advisors before making any final decisions on the property in question.

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# COMMERCIAL & RESIDENTIAL ZONES

## LOT 1



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# TOPOGRAPHY MAP



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