

55 WORKMAN ROAD
CHATTANOOGA, TN



INVESTMENT PROPERTY FOR SALE

Property Information

- ◆ ±65,529 SF with lay down yard
- ◆ 4.23 Acres
- ◆ Call for pricing
- ◆ Primary Tenant Lease through 2030 with two 5-year options and 3% rent escalations; Basement Sublease through 2026
- ◆ I-H Zoning
- ◆ Located in an established industrial park within 2 miles of US-27 and within 4 miles of I-24
- ◆ Steel building with clear height ranging from 16-24'
- ◆ Loading: 4 dock-high doors, 2 grade level doors
- ◆ 85 parking spaces
- ◆ Traffic Count: 111,563 I-24; 28,579 US-27

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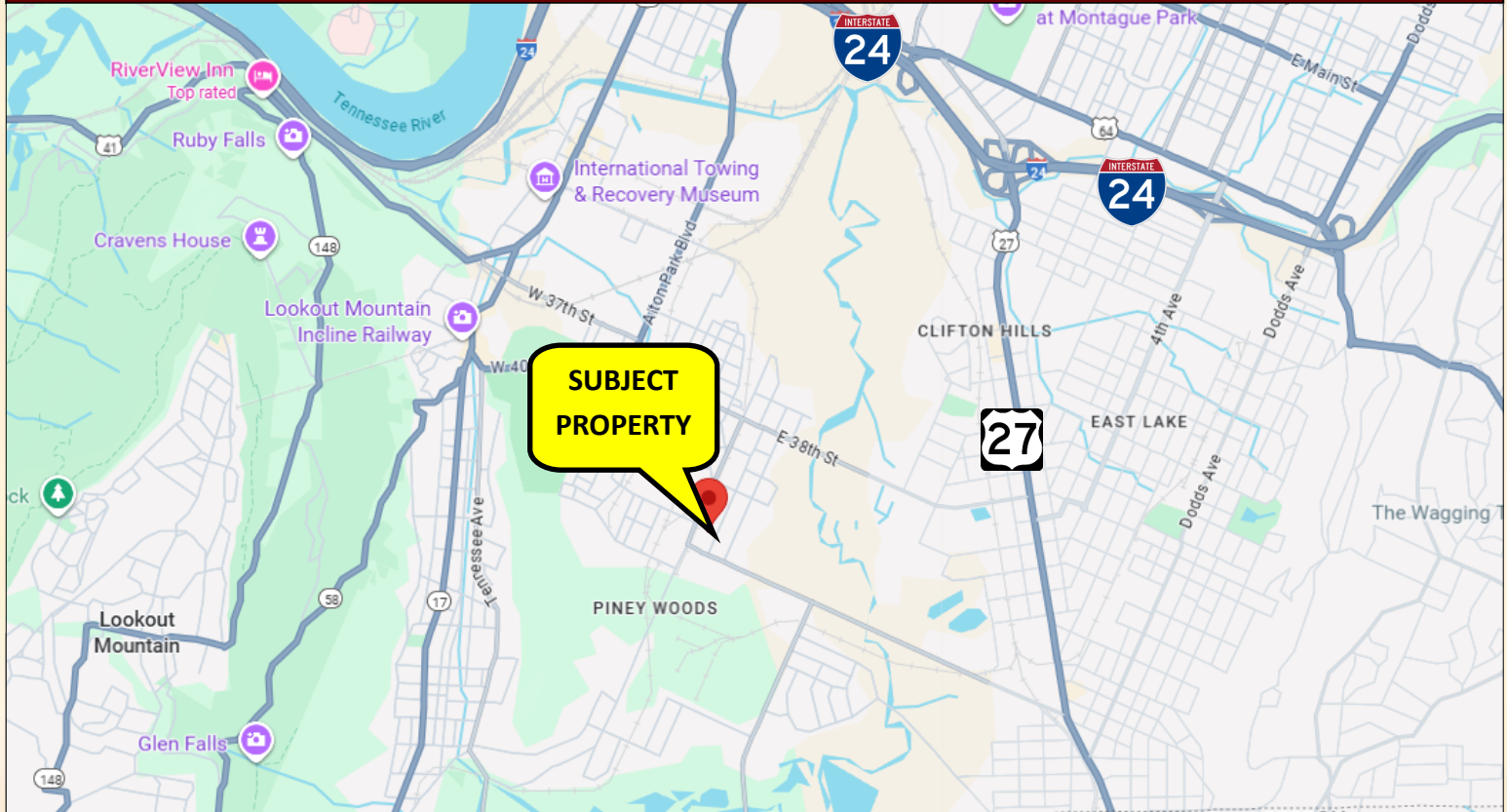
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Regional Map



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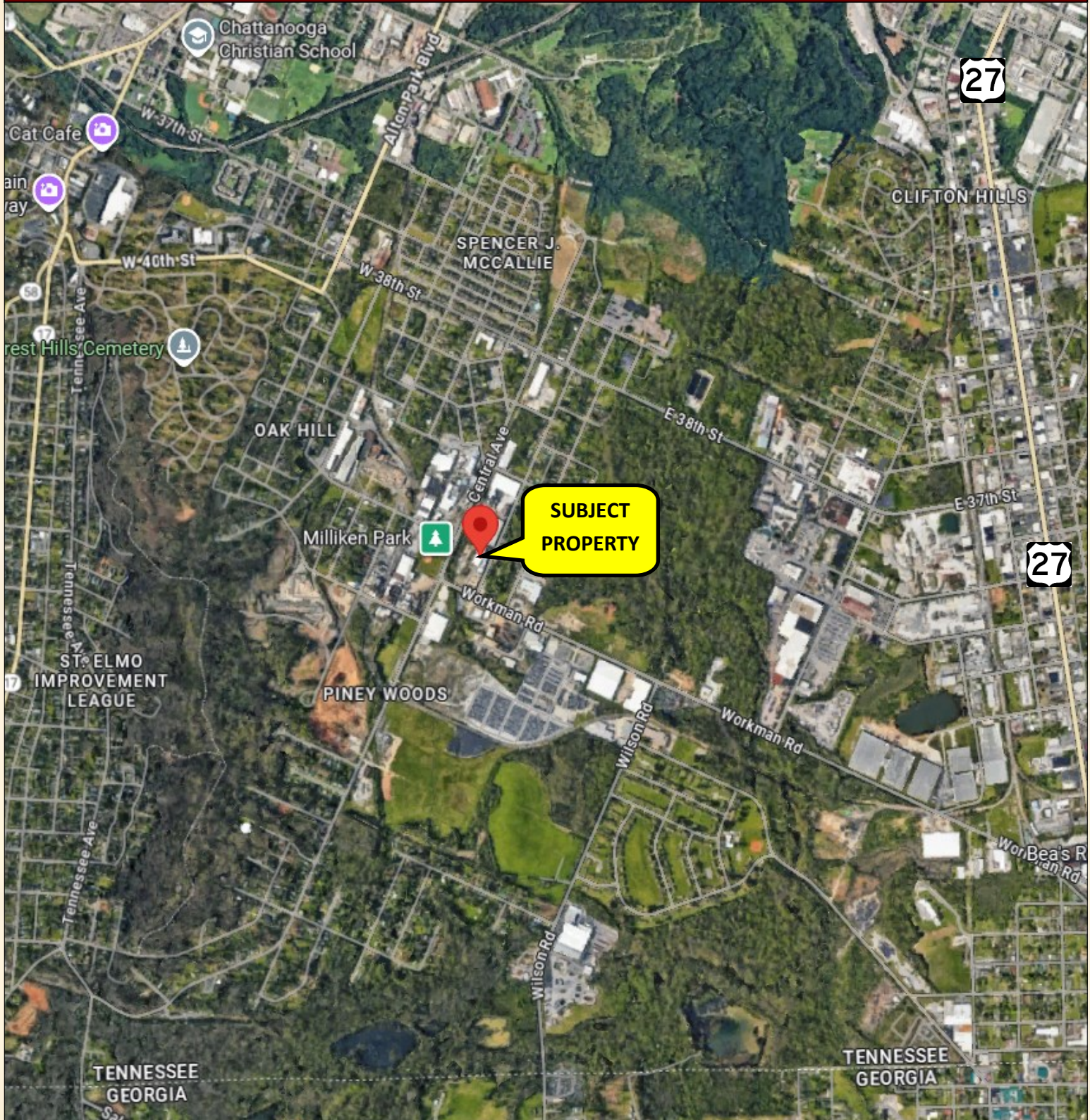
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Trade Area Aerial



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Rent Roll Summary

<u>Lease Component</u>	<u>Primary Tenant</u>	<u>Basement Sublease</u>
Area (SF)	60,402	5,128
Lease Commencement	1/1/2022	1/1/2021
Lease Expiration	12/31/2030	12/31/2026
Renewal Options	Two 5-year options	None
Lease Type	Triple Net	Triple Net
Annual Base Rent	\$ 403,227.46	\$ 66,664.00
Rent Escalations	3.00%	3.00%
Landlord Resp.	Structural shell & roof (limited)	Structural shell & roof (limited)

Iron Crown Inc.

Founded: 2018 | HQ: Chattanooga, TN

2024 Revenue: \$37M

Services: Structural steel fabrication & erection for industrial, commercial, crane rental and military clients.

Lease: NNN, no defaults.

Basement Subtenant

Industrial storage operator on third-party lease.

Building Size

Floor	SF
Basement:	5,128
1st Floor:	18,472
2nd Floor:	14,201
3rd Floor:	17,329
Side Building:	10,400
Total SF:	65,530

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Exterior Photos



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Photos



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Demographics



EASI Updated Site Selection Reports & Analysis **Executive Summary**

Address: 55 Workman Road Chattanooga TN

Latitude: 34° : 59' : 58"

Longitude: -85° : 18' : 45"



Description	3 Miles	5 Miles	7 Miles
POPULATION BY YEAR			
Population (4/1/2000)	40,038	103,849	156,189
Population (4/1/2010)	41,325	105,921	161,644
Population (4/1/2020)	43,640	109,567	168,093
Population (1/1/2024)	45,620	113,519	174,014
Population (1/1/2029)	47,560	118,124	180,962
Percent Growth (2024/2020)	4.54	3.61	3.52
Percent Forecast (2029/2024)	4.25	4.06	3.99
HOUSEHOLDS BY YEAR			
Households (4/1/2000)	16,020	42,915	65,137
Households (4/1/2010)	15,856	42,769	66,716
Households (4/1/2020)	17,514	44,999	70,328
Households (1/1/2024)	18,971	48,565	75,528
Households (1/1/2029)	20,117	51,465	79,880
Percent Growth (2024/2020)	8.32	7.92	7.39
Percent Forecast (2029/2024)	6.04	5.97	5.76
GENERAL POPULATION CHARACTERISTICS			
Median Age	34.7	36.4	37.8
Male	22,107	54,669	83,003
Female	23,513	58,850	91,011
Density	2,101.1	1,486.0	1,237.1
Urban	45,604	111,060	169,720
Rural	16	2,459	4,294

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GENERAL HOUSEHOLD CHARACTERISTICS			
Households (1/1/2024)	18,971	48,565	75,528
Families	10,983	27,424	43,603
Non-Family Households	7,988	21,141	31,925
Average Size of Household	2.39	2.25	2.24
Median Age of Householder	47.2	49.1	50.5
Median Value Owner Occupied (\$)	185,211	188,040	181,795
Median Rent (\$)	722	799	806
Median Vehicles Per Household	2.0	2.1	2.1
GENERAL HOUSING CHARACTERISTICS			
Housing, Units	21,410	54,418	83,685
Housing, Owner Occupied	8,525	24,090	40,195
Housing, Renter Occupied	10,446	24,475	35,333
Housing, Vacant	2,439	5,853	8,157
POPULATION BY RACE			
White Alone	22,555	66,143	103,493
Black Alone	12,188	27,701	42,386
Asian Alone	346	1,402	2,434
American Indian and Alaska Native Alone	718	1,187	1,515
Other Race Alone	4,984	7,310	9,802
Two or More Races	4,829	9,776	14,384
POPULATION BY ETHNICITY			
Hispanic	8,689	13,225	17,654
White Non-Hispanic	21,209	63,600	99,768
GENERAL INCOME CHARACTERISTICS			
Total Personal Income (\$)	1,446,833,908	3,864,203,833	5,975,145,143
Total Household Income (\$)	1,434,907,422	3,796,843,773	5,895,483,004
Median Household Income (\$)	46,761	51,567	51,438
Average Household Income (\$)	75,637	78,181	78,057
Per Capita Income (\$)	31,715	34,040	34,337
RETAIL SALES			
Total Retail Sales (including Food Services) (\$)	1,564,264	3,373,833	4,140,015
CONSUMER EXPENDITURES			
Total Annual Expenditures (\$000)	1,130,038.4	2,978,312.9	4,645,130.6
EMPLOYMENT BY PLACE OF BUSINESS			
Employees, Total (by Place of Work)	22,859	69,426	84,381
Establishments, Total (by Place of Work)	1,630	3,586	4,511
EASI QUALITY OF LIFE			
EASI Quality of Life Index (US Avg=100)	113	113	114
EASI Total Crime Index (US Avg=100; A=High)	143	139	135
EASI Weather Index (US Avg=100)	130	134	139
BLOCK GROUP COUNT	36	97	149

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