

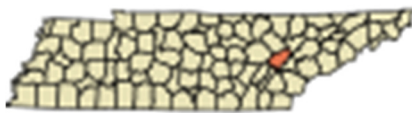
Tennessee Rehabilitation or Redevelopment Opportunity



Rare investment opportunity in Roane County Tennessee. Rehabilitation or Redevelopment - the possibilities are endless!

Investment Highlights:

- Two-building portfolio in the heart of east Tennessee in Rockwood. Commuting distance from the Knoxville hub.
- 2.33-acre corner fenced lot with parking and paved roadway
- Two brick units, with approx. 14,000 sq. ft. of usable space, 100% vacant and ready for rehabilitation or redevelopment.
- Rehabilitation with minimal investment into a Twenty (20) One-bedroom multifamily complex with income potential of over \$200k annually
- Redevelopment to endless possibilities with up to 30,000 sq. ft. build potential over three floors to a total of 90,000 sq. ft.
- Conveniently located near US Route 70, Interstate 40, State Rt 27 & 29.



"The place to be in Tennessee"



927 82nd Street Brooklyn, NY, 11228 Tel: (917) 533-3373

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History:

The Old Pond Grove School facility is available for rehabilitation or redevelopment. Built in 1960 this two-building portfolio sits on a 2.33 acre fenced lot in Rockwood, Tennessee. The main building is brick, has two stories with a full basement and extension on the lower level, with hardwood floors throughout and a pitched roof, and is 10,000 sq. ft. total. The Administration building is a stand alone building with one story and full basement, brick construction and flat roof with over 4,000 sq. ft. Both were built in 1960 and are 100% vacant and available for renovation. Zoned for residential, nursing care facility or private school.

Opportunity:

The zoning is for medium density residential. With a minor rehabilitation it can be transformed to up to Twenty (20) One-bedroom units.

The redevelopment opportunity can build up to 30,000sq.ft., up to 3 floors for a total of 90,000 sq. ft. of residential space, nursing facilities or school.



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Financial Opportunity:

	Unit Type	No. of Units	Sq. Ft.	Monthly Rent	Annual Income
Rehabilitation	One Bedroom Apartment	20	700	\$900	\$216,000
Redevelopment	One Bedroom Apartment	35	700	\$900	\$378,000
	Two Bedroom Apartment	35	1,200	\$1,100	\$462,000
					\$840,000

Location:

Rockwood is a town in Roane County, off of US Route 70 which is the main artery between Knoxville & Nashville. Rockwood is approximately 45 minutes from Knoxville and 2 hours from Nashville. The Rockwood motto is “The Place to be in Tennessee” Rockwood is close to the Mount Roosevelt Overlook and has access to spectacular views and many outdoor sports like fishing and hiking. Rockwood has convenient shopping, skilled employment opportunities, and cultural and entertainment events.



FIELD TO FREEZER®



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