

## OFFERING MEMORANDUM

# FULLY LEASED INDUSTRIAL

**BELLCORNERSTONE**  
Commercial Real Estate

2650 Western Ave, Knoxville, TN 37921

**FOR SALE: \$3,200,000 | 8.4% CAP RATE | \$270,000 NET INCOME**



**19,994 SF | 3.75 ACRES | BUILT IN 1940**

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## OFFERING MEMORANDUM

# 2650 WESTERN AVE, Knoxville, TN 37921

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### DISCLAIMER

The information contained in the following Offering Memorandum has been prepared to provide a summary of unverified information to prospective buyers or tenants 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.

Prospect agrees that the proposed sale price and its terms, and any negotiations or discussions with respect to the transaction (collectively, “Confidential Information”) are confidential. Prospect agrees that it shall, and that it shall cause Prospect’s representatives to, maintain and protect the confidentiality of all Confidential Information. Further, Prospect agrees that it shall not, and that it shall cause its representatives to not, disclose any Confidential Information to anyone other than individuals working on Prospect’s behalf directly or in connection with the proposed transaction who have agreed to be bound by the provisions of this paragraph.





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## EXECUTIVE SUMMARY

# 2650 WESTERN AVE., Knoxville, TN 37921

2650 Western Avenue in Knoxville is a fully leased, income-producing industrial asset totaling 10,800 square feet across 2 buildings on 3.75 acres. Originally constructed in 1966 with a 1,237 SF storage shed addition in 1992, the property offers a highly functional layout with 12'–14' clear heights, 26 dock-high doors, and two drive-in doors—supporting efficient distribution, logistics, and service-based operations. The main building also includes 1,789 square feet of office space, creating a balanced blend of warehouse and administrative areas.

Strategically positioned along Western Avenue (US-70/11), the property provides immediate access to I-640 and I-40, placing it just minutes from downtown Knoxville and within convenient reach of McGhee Tyson Airport. Located within one of Knoxville's established industrial corridors, the asset benefits from strong regional connectivity throughout East Tennessee. With stabilized occupancy and excellent loading capacity, 2650 Western Avenue presents a turnkey investment opportunity with reliable in-place income and long-term operational appeal.



# MARKET OVERVIEW

## Knoxville, TN



Knoxville, Tennessee, is a dynamic city in eastern Tennessee, situated along the Tennessee River and serving as a regional hub for commerce, education, and healthcare. As home to the University of Tennessee, Knoxville plays a significant role in driving economic activity, research, and workforce development. Key industries include advanced manufacturing, energy (notably through nearby Oak Ridge National Laboratory), healthcare, and logistics, all contributing to a diverse and stable economic base. Culturally, Knoxville blends Appalachian heritage with a growing urban energy. The revitalized downtown and Market Square offer a vibrant mix of restaurants, retail, and entertainment, while the city maintains strong ties to outdoor recreation, including easy access to the Great Smoky Mountains National Park. The presence of a major university adds a youthful demographic and supports a steady pipeline of talent, events, and innovation. Strategically located, Knoxville benefits from its position at the intersection of major transportation corridors in the Southeast. The city provides convenient access to nearby metropolitan areas such as Nashville, Atlanta, and Charlotte, making it an attractive location for businesses seeking regional connectivity without the cost burden of larger markets. This balance of accessibility, affordability, and quality of life continues to drive both population and economic growth.



# DEMOGRAPHIC SUMMARY

KNOXVILLE, TN

## POPULATION

Knoxville  
**198,162**

State: Tennessee 7.13 Million

## MEDIAN AGE

Knoxville  
**32.8 Years**

State: Tennessee 39.0 Years

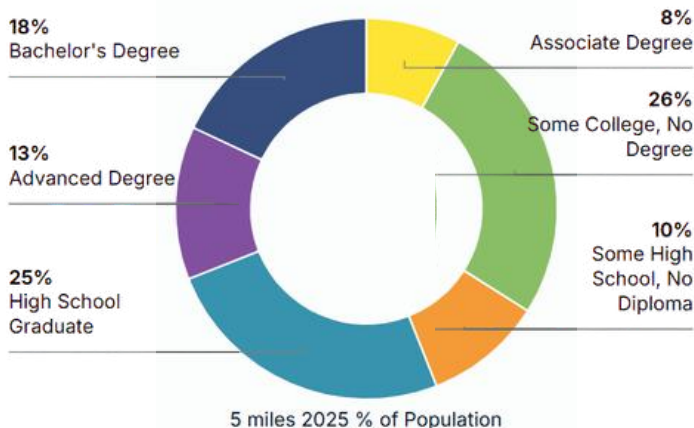
## MEDIAN HOUSEHOLD INCOME

Knoxville  
**\$51,902**

State: Tennessee \$65,254

## EDUCATIONAL ATTAINMENT

Highest level of education among people aged 25 years and older as 80% more or less than Tennessee at large.



## 2025 STATISTICS

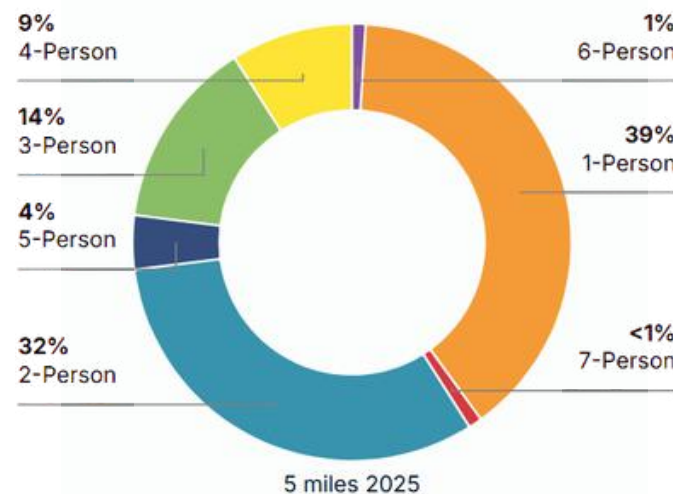
	2 Mile	5 Mile	10 Mile
Population 2025	31,302	177,427	403,213
Total Households	12,653	75,512	167,966
Avg Household Size	2.3	2.1	2.3
Avg Household Income	\$51,838	\$73,102	\$91,631

## ECONOMIC INDICATORS

**3.1%** Knoxville Unemployment Rate

**4.1%** U.S. Unemployment Rate

## HOUSEHOLDS

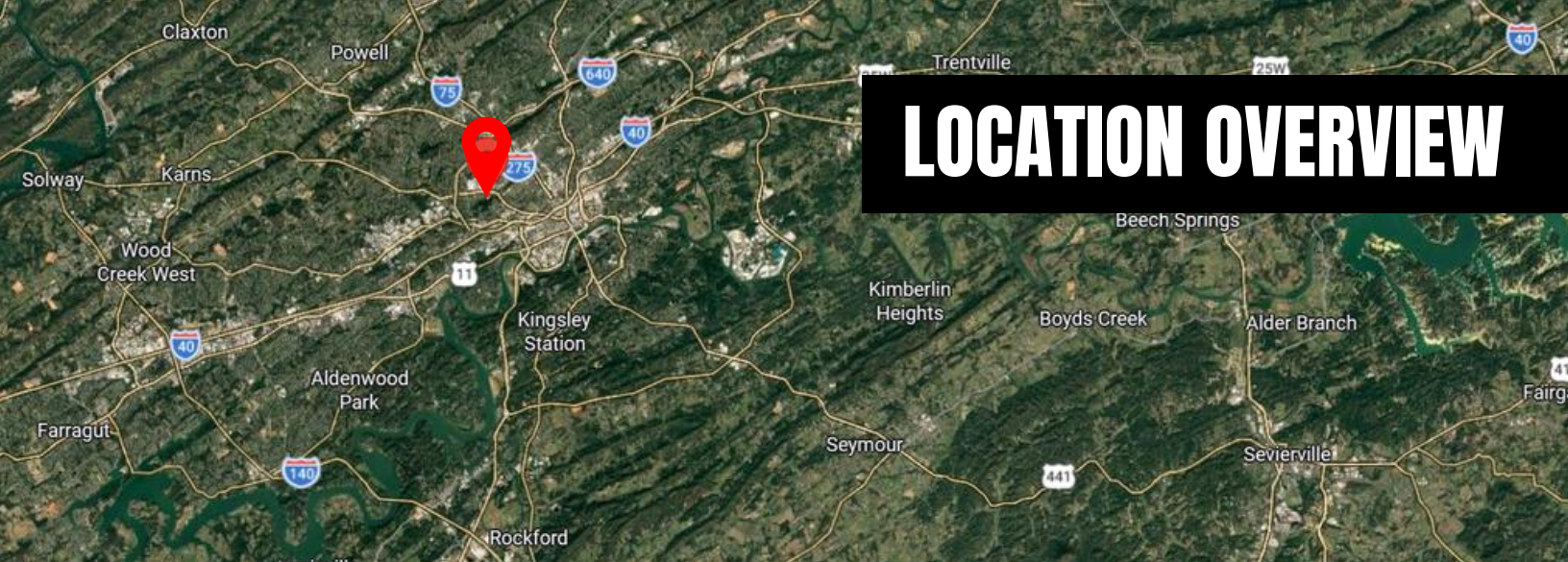


Knoxville  
**86,872**

State: Tennessee 2.90 Million



Average Household Size



# LOCATION OVERVIEW



## HIGHWAY ACCESS

- **I-40** – Major east–west interstate running directly through Knoxville; connects the city to Nashville (west) and Asheville (east), serving as a primary freight and commuter corridor across Tennessee.
- **I-75** – North–south interstate intersecting I-40 in Knoxville; provides direct access to Cincinnati (north) and Atlanta (south), making it a critical logistics route in the Southeast.
- **I-640** – Northern bypass loop around downtown Knoxville; allows through-traffic to avoid central congestion and provides efficient connectivity between I-40 and I-75.
- **US-129 (Alcoa Highway)** – Key north–south arterial linking downtown Knoxville to McGhee Tyson Airport and Alcoa; supports both commuter and regional airport traffic.
- **US-11 / US-70 (Kingston Pike)** – Commercial corridor running parallel to I-40; lined with retail, office, and service-based businesses, offering strong local accessibility.



## AIRPORT PROXIMITY

- **McGhee Tyson Airport (TYS):** Located approximately 12 miles south of downtown Knoxville, this is the region’s primary commercial airport. TYS offers a range of domestic flights with connections through major hubs and is easily accessible via US-129 (Alcoa Highway), making it the most convenient option for business and leisure travel.
- **Chattanooga Metropolitan Airport (CHA):** Situated about 110 miles southwest of Knoxville, CHA provides additional domestic flight options and serves as a secondary regional airport. It is accessible via I-75 and is often used as an alternative for specific routes or pricing advantages.
- **Nashville International Airport (BNA):** Located roughly 180 miles west of Knoxville, BNA is a major airport offering extensive domestic and international service. Accessible via I-40, it serves as a key option for long-haul travel and a broader range of direct flights.

# SITE OVERVIEW

## SITE

Property Type:	Industrial
Zoning:	General Industrial
Year Built:	1940
Class:	C
Total SF:	19,994 SF
Acres:	3.75 AC
Clear Height:	14'
Dock Doors:	26
Drive Ins:	2
Parking:	50 Surface Spaces



# FINANCIAL SUMMARY

	IN PLACE	YEAR 2	YEAR 3	YEAR 4	YEAR 5
<b>GROSS REVENUE</b>					
BASE RENTAL REVENUE	\$270,000	\$278,100	\$286,443	\$295,036	\$303,887
TAX & INS; MANAGEMENT FEE	\$55,499	\$56,609	\$57,741	\$58,896	\$60,074
EFFECTIVE GROSS REVENUE	\$325,499	\$334,709	\$344,184	\$353,932	\$363,961
<b>OPERATING EXPENSES</b>					
PROPERTY TAX	\$48,501	\$49,471	\$50,460	\$51,470	\$52,499
INSURANCE	\$6,998	\$7,138	\$7,281	\$7,426	\$7,575
TOTAL OPERATING EXPENSES	\$55,499	\$56,609	\$57,741	\$58,896	\$60,074
NET OPERATING INCOME	\$270,000	\$278,000	\$286,443	\$295,036	\$303,887

# RENT ROLL

TENANT NAME	SQFT	ANNUAL RENT	ANNUAL RENT/SQFT	LEASE FROM	LEASE TO
KTG of Tennessee Inc	19,994	\$270,000	\$13.50/SQFT	7/18/2025	7/31/2030
<b>TOTAL</b>	<b>19,994</b>	<b>\$270,000</b>			

## TENANT SUMMARY

### KTG OF TENNESSEE, INC.



KTG Bus of Tennessee is a Knoxville-based school transportation provider delivering safe, dependable bus services throughout Knoxville, Knox County, and East Tennessee. Backed by more than 40 years of industry leadership, the company offers daily school routes, after-school transportation, field trips, district contracts, and charter services. With CDL-certified, background-checked drivers, GPS-equipped buses, and a strong preventive maintenance program, KTG is committed to reliable operations and student safety across every route.

## LEASE OVERVIEW

LEASE TYPE	Triple Net
LEASE COMMENCEMENT	7/18/2025
LEASE EXPIRATION	7/31/2030
BASE TERM REMAINING	4 years
RENTAL INCREASE	3% annually

# SITE SURVEY

WESTERN AVE  
100' PUBLIC RIGHT OF WAY  
ASPHALT PAVEMENT, 83± WIDTH

Now or Formerly:  
Alliance Funeral Group Incorporated  
Inst# 20141029-0023999  
PPN: 094HA00801

Now or Formerly:  
Alco Inc  
Inst# 20060907-0021536  
PPN: 094AJ002

10' UTILITY & DRAINAGE  
EASEMENT  
PC M. SLIDE 207A

10' SEWER EASEMENT  
DB 500, PG. 154

"EXISTING SEWER  
EASEMENT "TO REMAIN  
(HATCHED PORTION)  
INST. #201209270020485

VESTED IN  
AAA COOPER TRANSPORTATION  
DEED BOOK 2011, PAGE 996  
PPN: 094AJ001

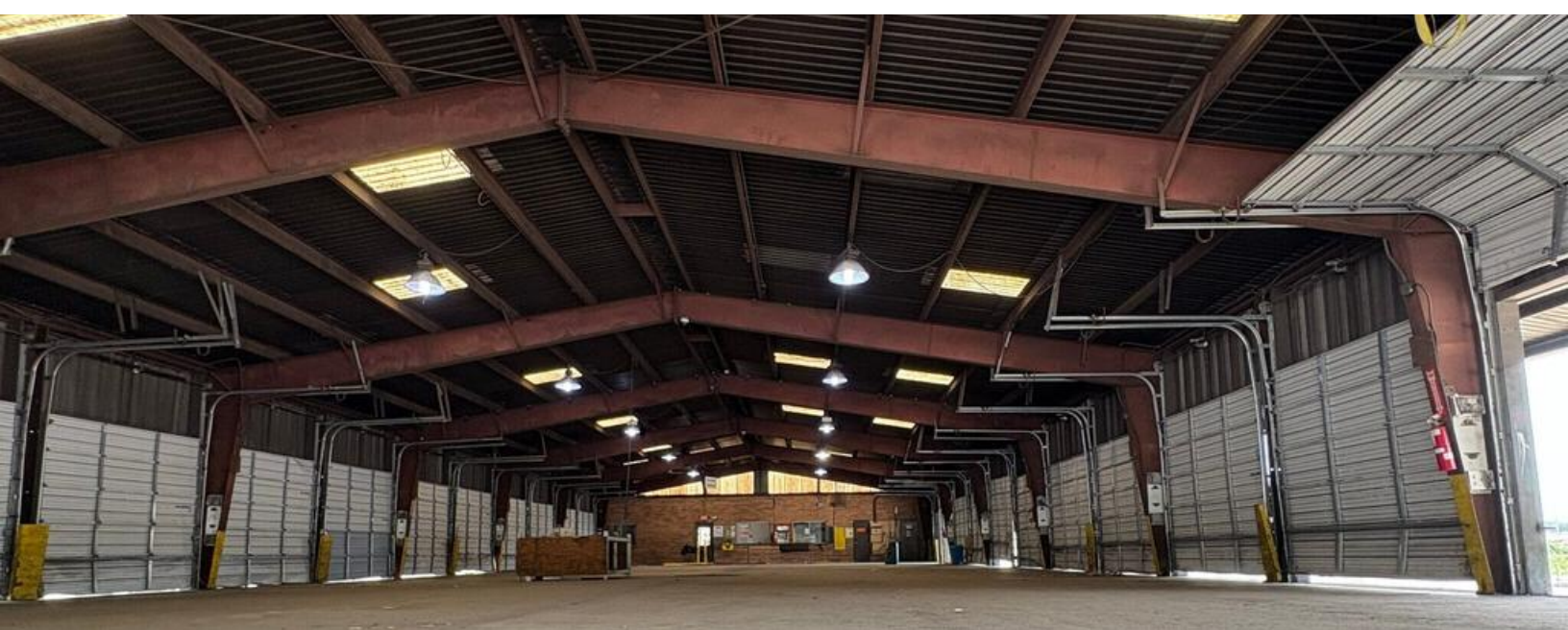
LAND AREA  
3.744 ACRES±  
163,083 SQ. FT.±

Now or Formerly:  
Alliance Funeral Group Incorporated  
Inst# 20141029-0023999  
PPN: 094HA008

10' UTILITY & DRAINAGE  
EASEMENT  
PC M. SLIDE 207A

10' UTILITY & DRAINAGE  
EASEMENT  
PC M. SLIDE 207A

Now or Formerly:  
WG Holdings TN LLC  
Inst# 20170822-0012039  
PPN: 094HA00102





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**BELLCORNERSTONE**  
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