



FOR SALE

Cherokee Apartments

369 Warren Street,
Madisonville, TN 37354

MOLLY MARCUM

423.508.5265
mmarcum@risepartners.net





SECTION 1

PROPERTY INFORMATION

832 GEORGIA AVENUE, CHATTANOOGA, TN 37402 | 423.432.0963





PROPERTY DESCRIPTION

The offering consists of two apartment buildings totaling twelve units situated on approximately 1.9 acres in Madisonville, Tennessee. The property provides in-place income and operational stability in a market with limited multifamily inventory and consistent local housing demand.

Additionally, an adjacent one-acre parcel may be available for purchase, providing a potential assemblage opportunity. This investment is well suited for an owner-operator or regional investor seeking steady cash flow with long-term upside potential.

PROPERTY HIGHLIGHTS

- Two apartment buildings totaling 12 units with in-place rental income
- Situated on approximately 1.9 acres
- Adjacent ±1 acre parcel potentially available for assemblage
- Opportunity for long-term hold with stable workforce housing demand in the local market

OFFERING SUMMARY

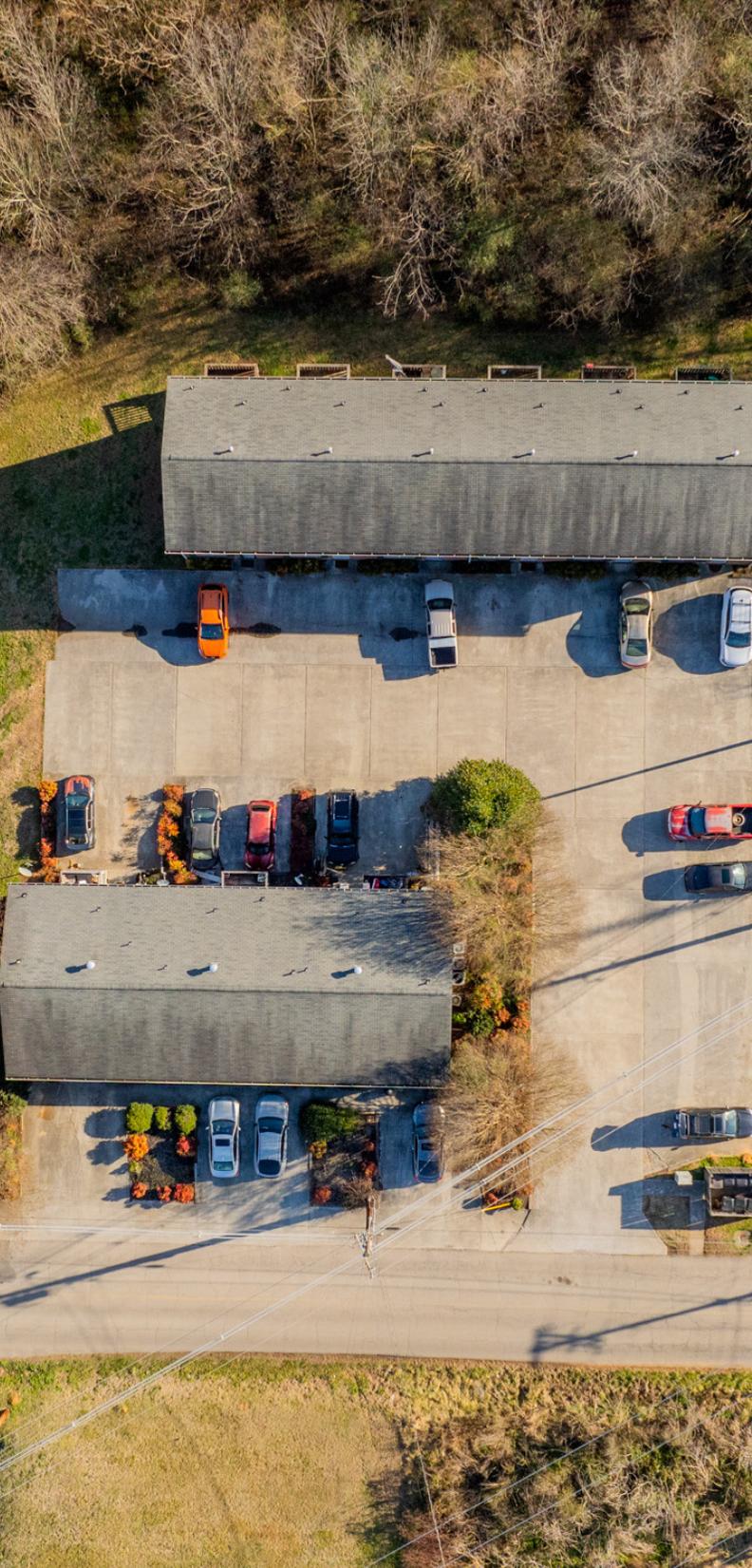
Sale Price:	\$1,350,000
Number of Units:	12
Lot Size:	1.9 Acres
Building Size:	10,304 SF
NOI:	\$81,374.00
Cap Rate:	6.03%

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	1,001	3,956	5,920
Total Population	2,368	9,873	14,778
Average HH Income	\$57,088	\$62,609	\$64,486

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LOCATION DESCRIPTION

Madisonville serves as the county seat and commercial center of Monroe County, providing daily-needs retail, healthcare, and services for the surrounding rural communities. The area benefits from proximity to Sweetwater, Tellico Plains, and Vonore, with convenient access toward Knoxville via U.S. 411. Nearby employers, schools, and medical services support consistent local housing demand. Residents also enjoy access to outdoor recreation at Tellico Lake and the Cherokee National Forest, which draws both permanent residents and seasonal workers to the area.

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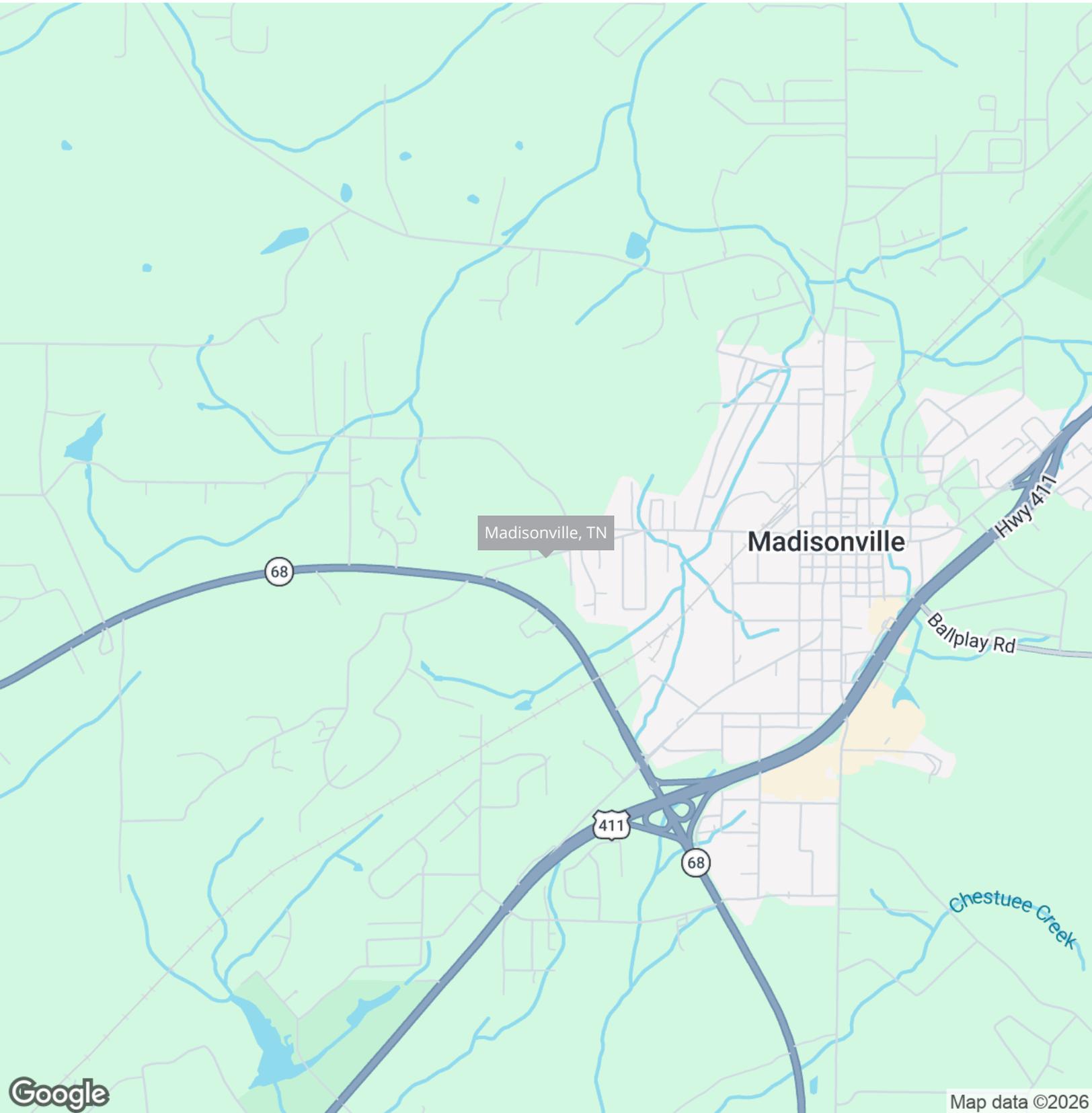
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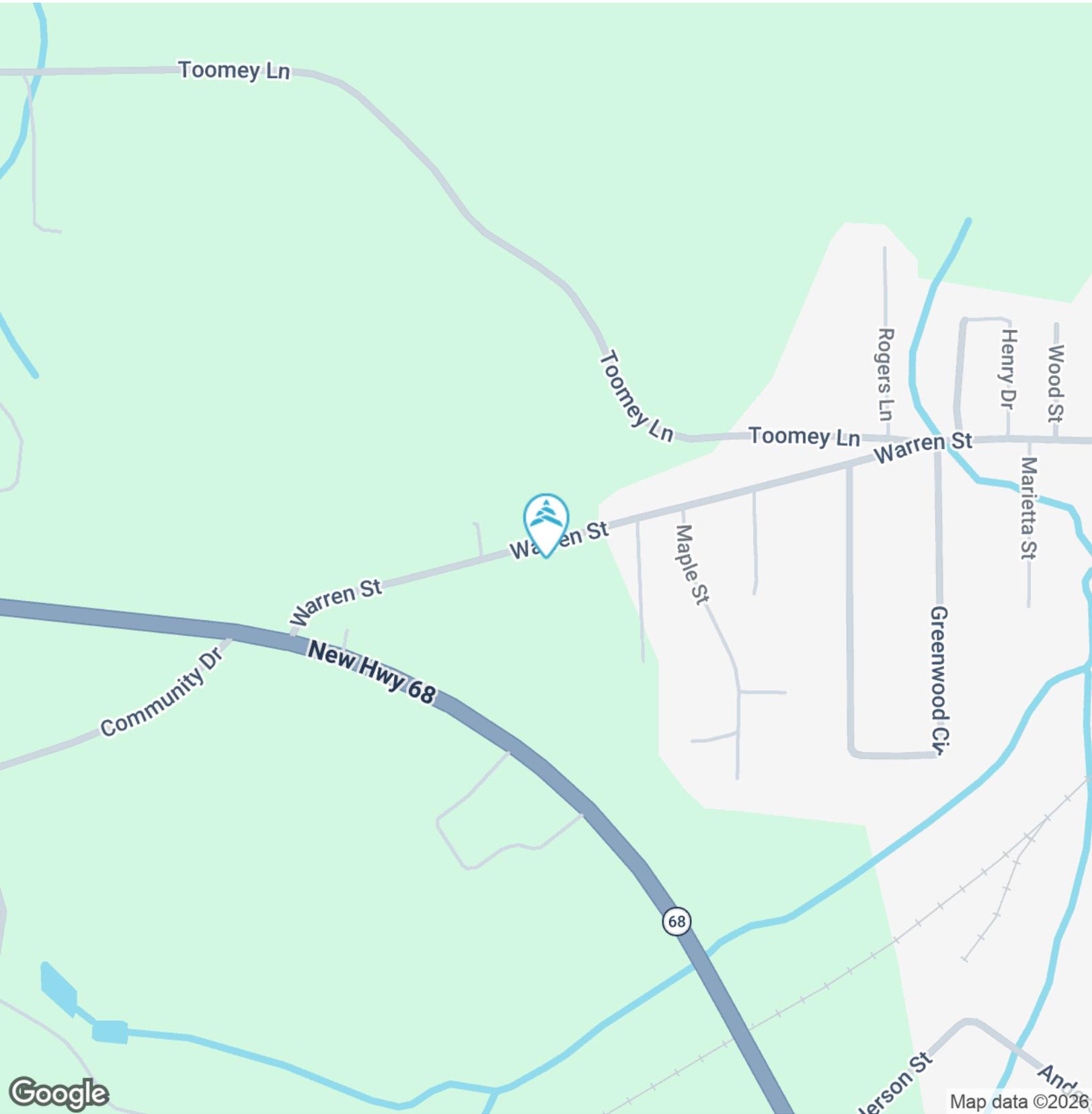
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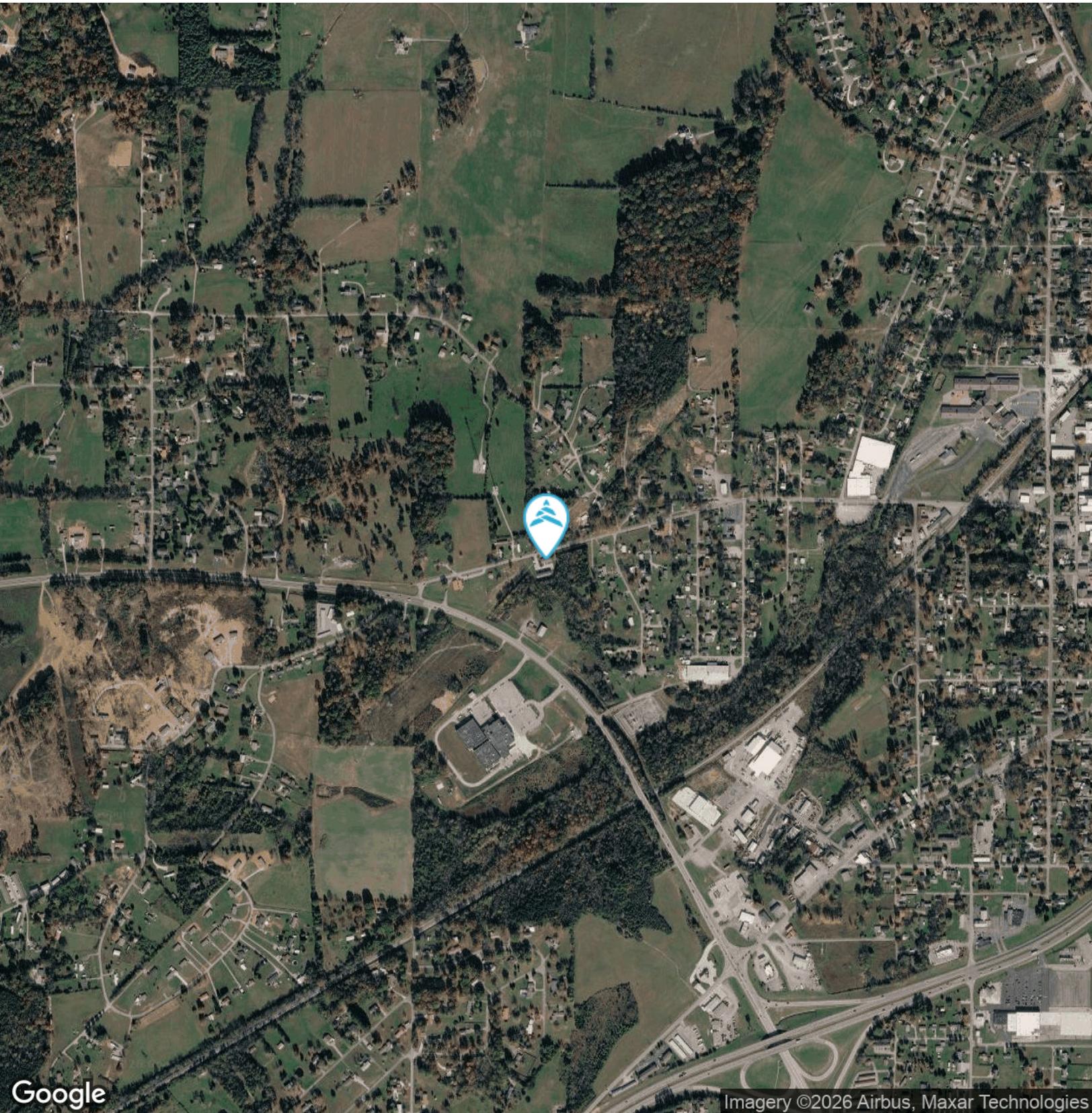
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Google

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INVESTMENT OVERVIEW

Price	\$1,350,000
Price per SF	\$131
Price per Unit	\$112,500
CAP Rate	6.03%

OPERATING DATA

Net Operating Income	\$81,374
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FINANCING DATA**Molly Marcum****t:** 423.508.5265**e:** mmarcum@risepartners.net

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT
1	2	1	-	\$1,000
2	2	1	-	\$850
3	2	1	-	\$850
4	2	1	-	\$1,000
5	2	1	-	\$950
6	2	1	-	\$1,000
7	2	1.5	-	\$950
8	2	1.5	-	\$950
9	2	1.5	-	\$850
10	2	1.5	-	\$1,000
11	2	1.5	-	\$850
12	2	1.5	-	\$950
TOTALS			0 SF	\$11,200
AVERAGES				\$933

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Rise Partners

832 Georgia Avenue
Chattanooga, TN 37402
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