



ON-LINE AUCTION

# South Knoxville BTR

Offered by Auction September 28, 2023

## Offering Memorandum

### South Knoxville Build-to-Rent Project

0 Sevierville Pike, Knoxville, TN 37920



Auction - South Knoxville BTR

# Table Of Contents

30.60 Acres

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**Section 1**

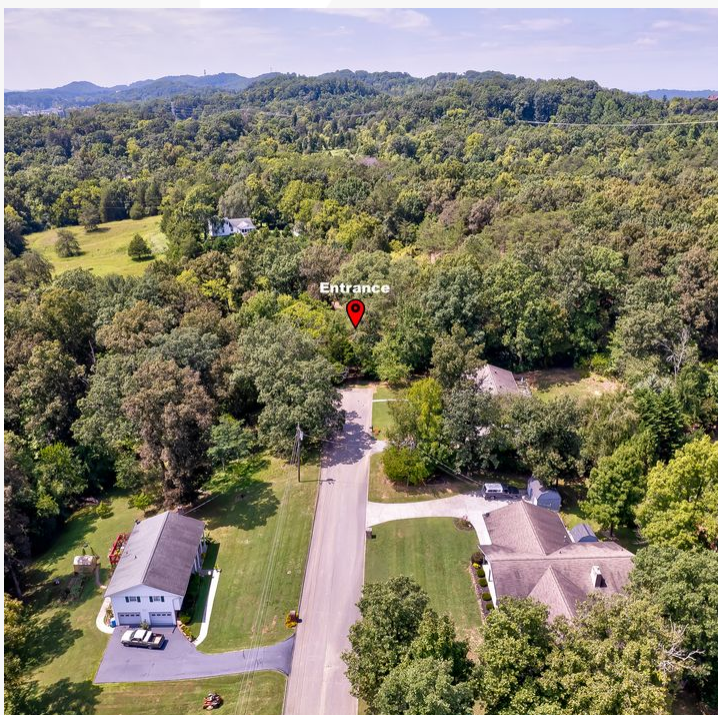
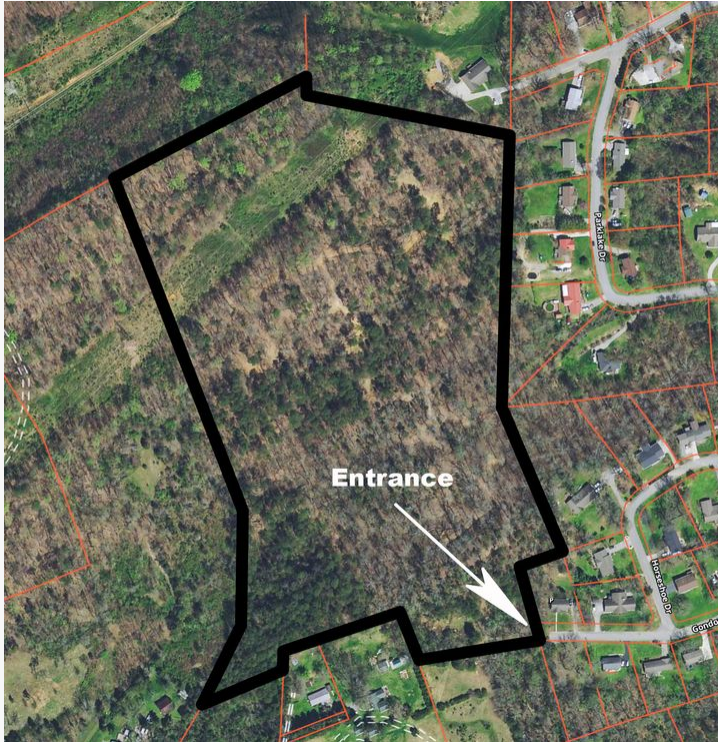
PROPERTY  
INFORMATION



SALE PRICE:	Auction
LOT SIZE:	30.60 Acres
MARKET:	Knoxville
UNITS:	65
SUB MARKET:	South Knoxville
CROSS STREETS:	Gov. John Sevier Hwy

## Property Highlights

- Rezoning (Planned Residential) and entitlements in place.
- Horizontal Construction documents delivered at closing.
- Start site-work immediately upon closing.
- High residential growth area
- Less than 15 minutes from Knoxville's Urban Wilderness
- 15 minutes to Downtown Knoxville and the University of Tennessee
- **On-Line Auction September 28, 2023**
- Listed in Conjunction with Powell Auction & Realty, LLC



## Property Overview

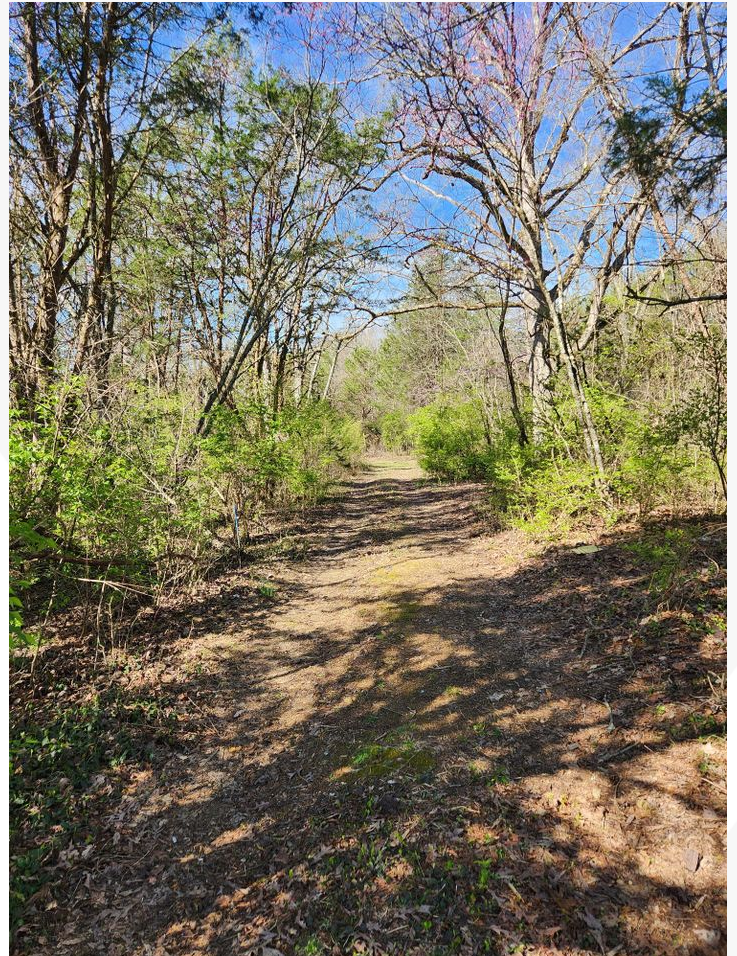
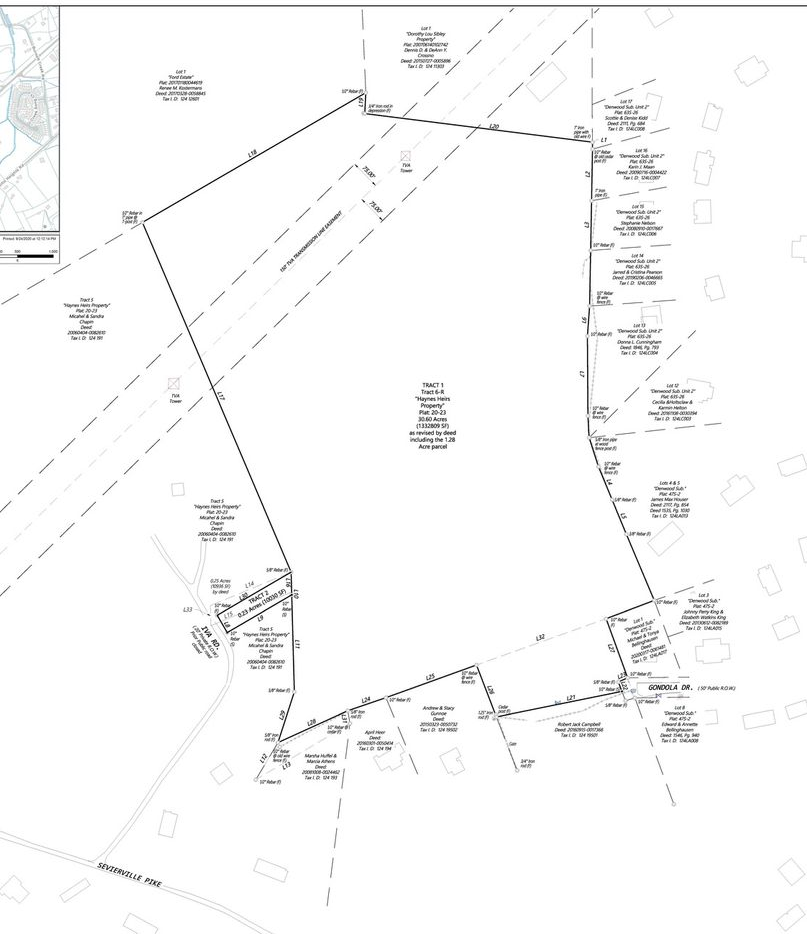
Fully approved build-to-rent development site for sale in South Knoxville. The property is being auctioned with all approvals in place, along with finished horizontal construction documents. This is a complete package - close and start construction Day 1!

The development is currently planned for a mixture of 3 and 4 bedroom duplexes and single-family residences, both with attached 1-car garages. Proven rental rates for built-to-rent homes in the area are \$2.00 psf +.

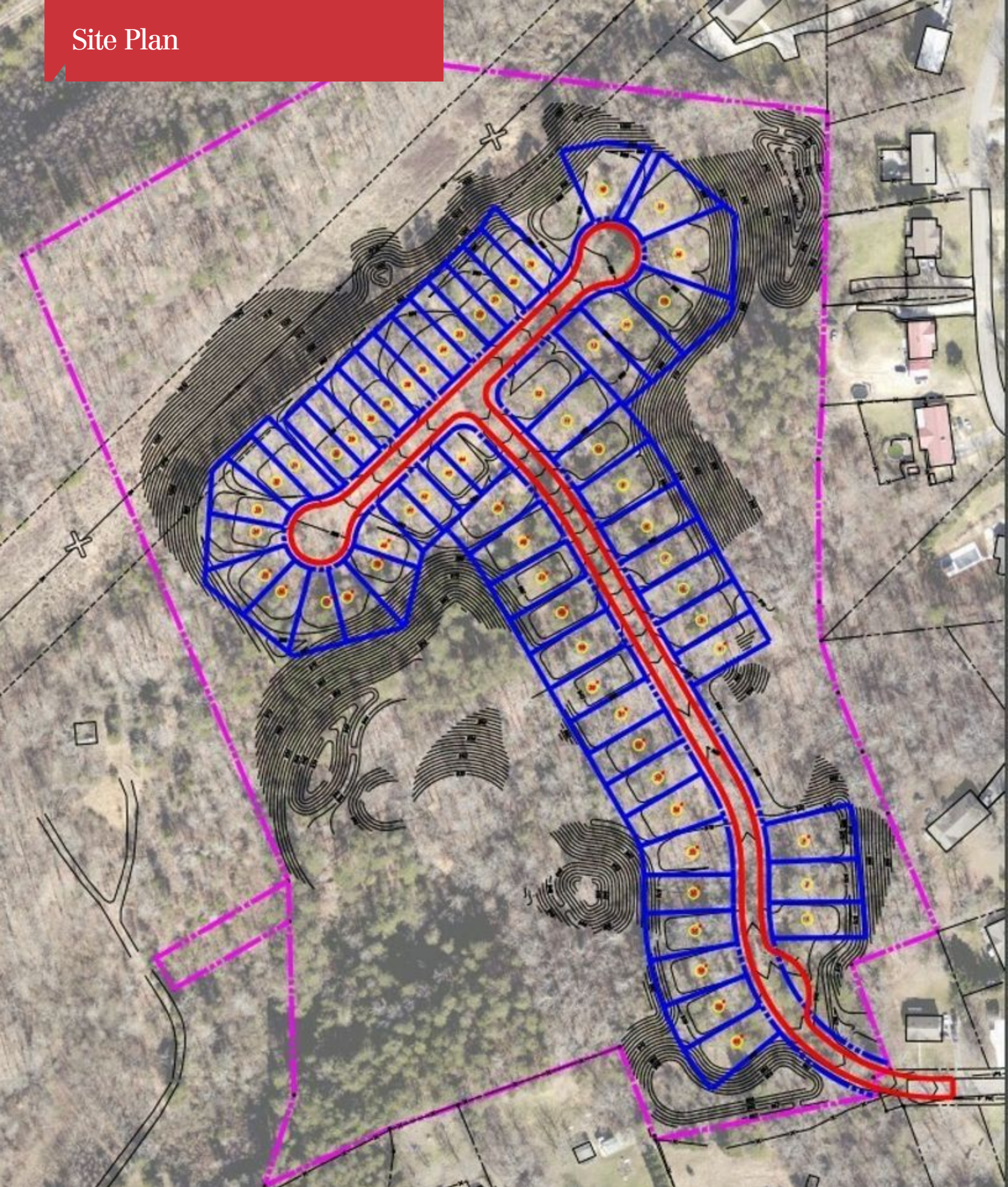
## Location Overview

Located in the growing South Knoxville market, this site is in close proximity to the intersection of Gov. John Sevier Highway and Chapman Highway. It is within 15 minutes of Downtown Knoxville and the University of Tennessee. Due to the unprecedented influx of people relocating to Knoxville, the South Knoxville market has shown marked growth over the past 18 months and continues to demonstrate the need for additional housing.

# Additional Photos



# Site Plan



**Section 2**

LOCATION  
INFORMATION



0 Sevierville Pike

# City Information

30.60 Acres

## Knoxville, Tennessee

Knoxville, the largest city in Eastern Tennessee and home to the University of Tennessee, serves as a gateway to the tourist and recreation destinations of the Great Smoky Mountains National Park to the southeast. The 910-acre University campus with its 32,000 plus students is located along the waterfront just southwest of Downtown and adds a notable college-town element, particularly during football season.

Knoxville is home to many area major employers. With access to world-class research facilities, federally owned utility services and graduates from highly-ranked post-secondary institutions - Knoxville has a distinct business advantage over many other metropolitan areas.

Knoxville offers one of the nation's lowest costs of living, coming in 14.6% below the national average. Coupled with the mild climate, arts and culture, quality education and endless outdoor recreation opportunities - the Knoxville area continues to be ranked among one of the most desirable places to live. The Knoxville MSA consists of nine counties: Anderson, Blount, Campbell, Grainger, Knox, Loudon, Morgan, Roane and Union. The local economy is primarily focused on economic hubs created by the University of Tennessee and Great Smoky Mountain tourism. The City of Knoxville is the county seat of Knox County and is home to roughly 200,000 residents as of the last census.

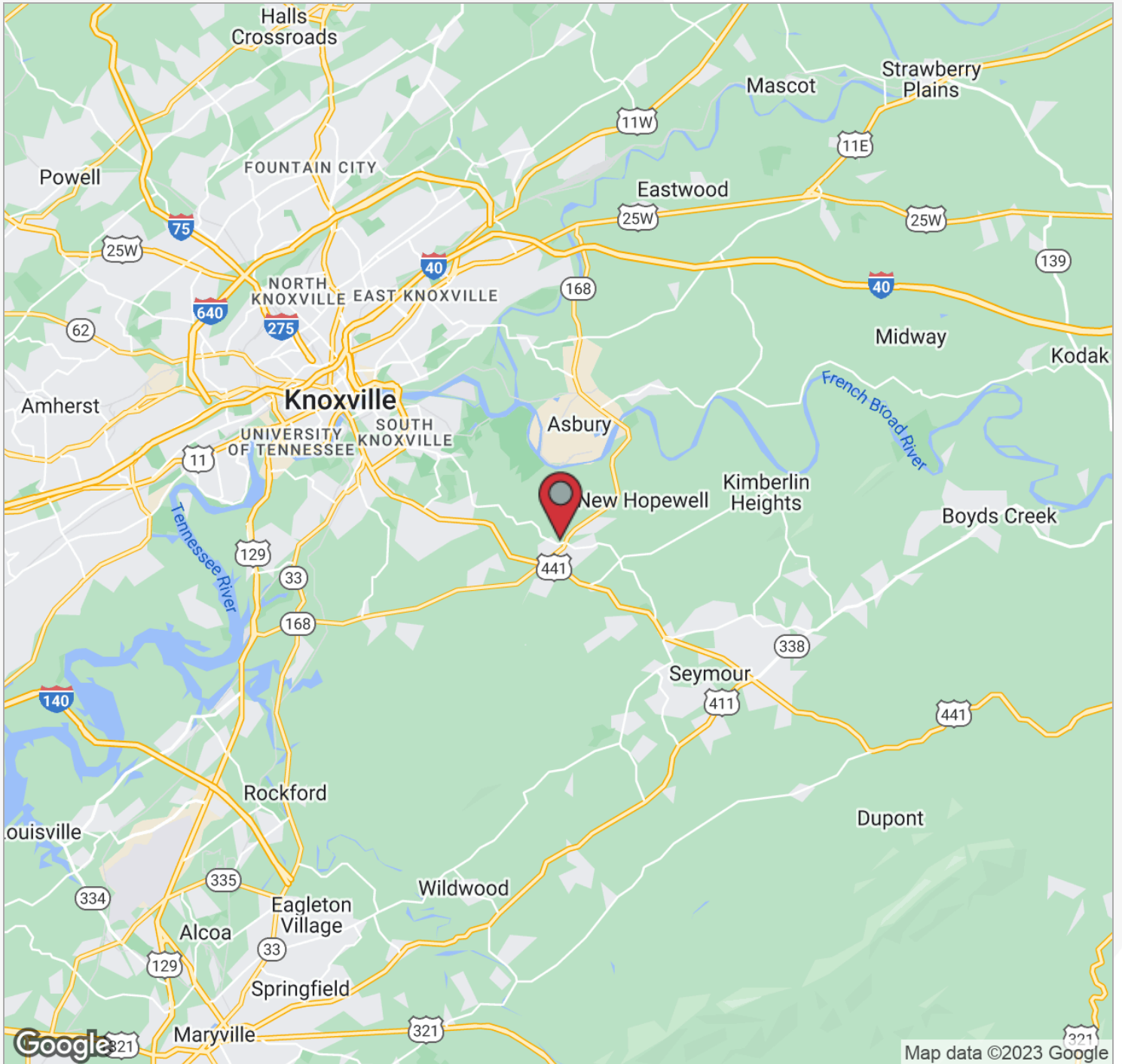
With the surge of new residents relocating to East Tennessee, Knoxville has experienced unprecedented growth. This is evidenced by the explosive expansion of the single-family housing market as well as continued development of traditional multifamily projects and build-to-rent townhome/villa communities across the Knoxville area. Year over year rent growth has remained strong and occupancy levels are high. With the recent increase in mortgage interest rates, there is a segment of the population that unfortunately can no longer afford homeownership. This has added to the demand for quality rentals and put added strain on existing inventory.

0 Sevierville Pike

# City Map

30.60 Acres

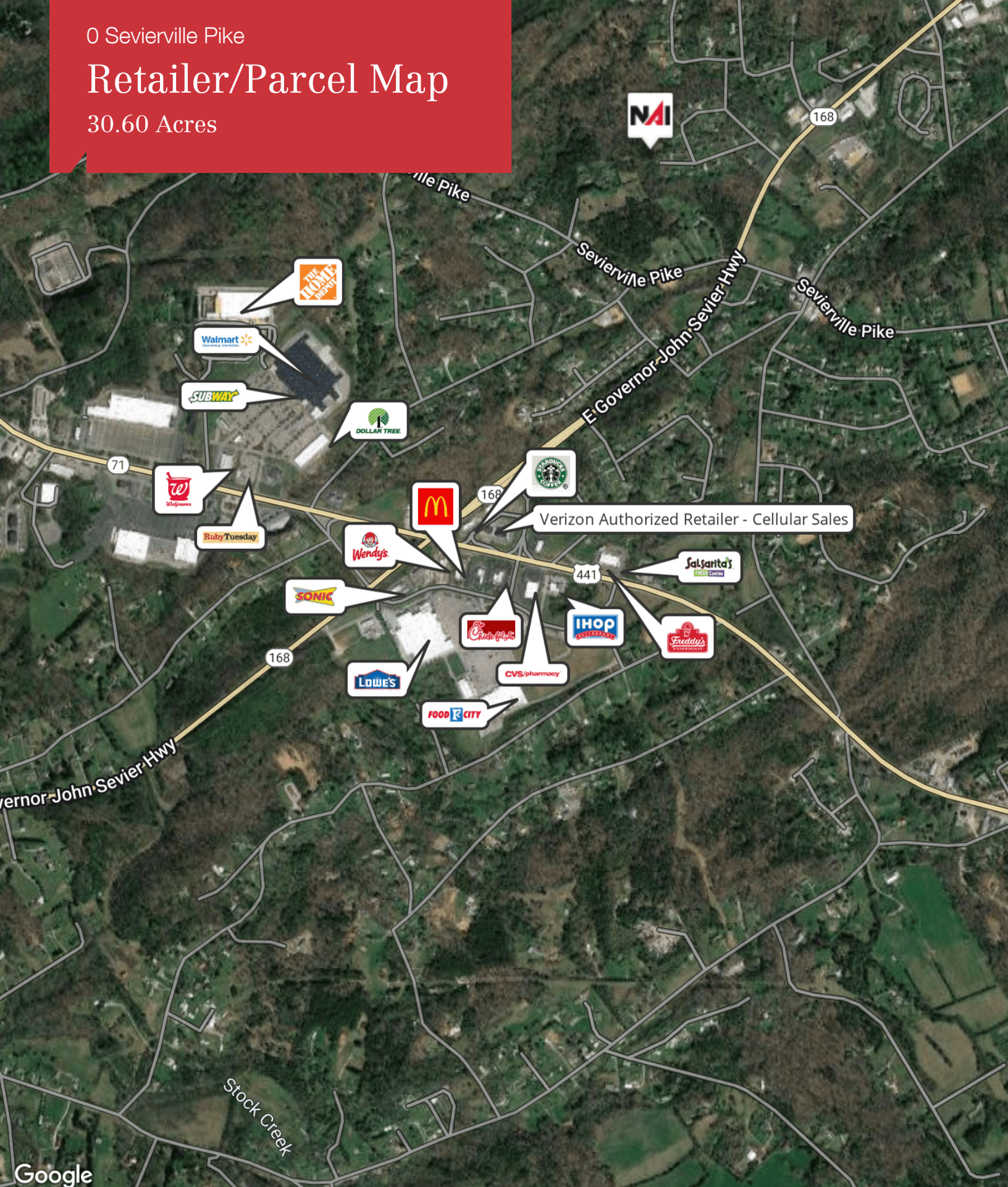
## Knoxville, Tennessee



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# Retailer/Parcel Map

30.60 Acres

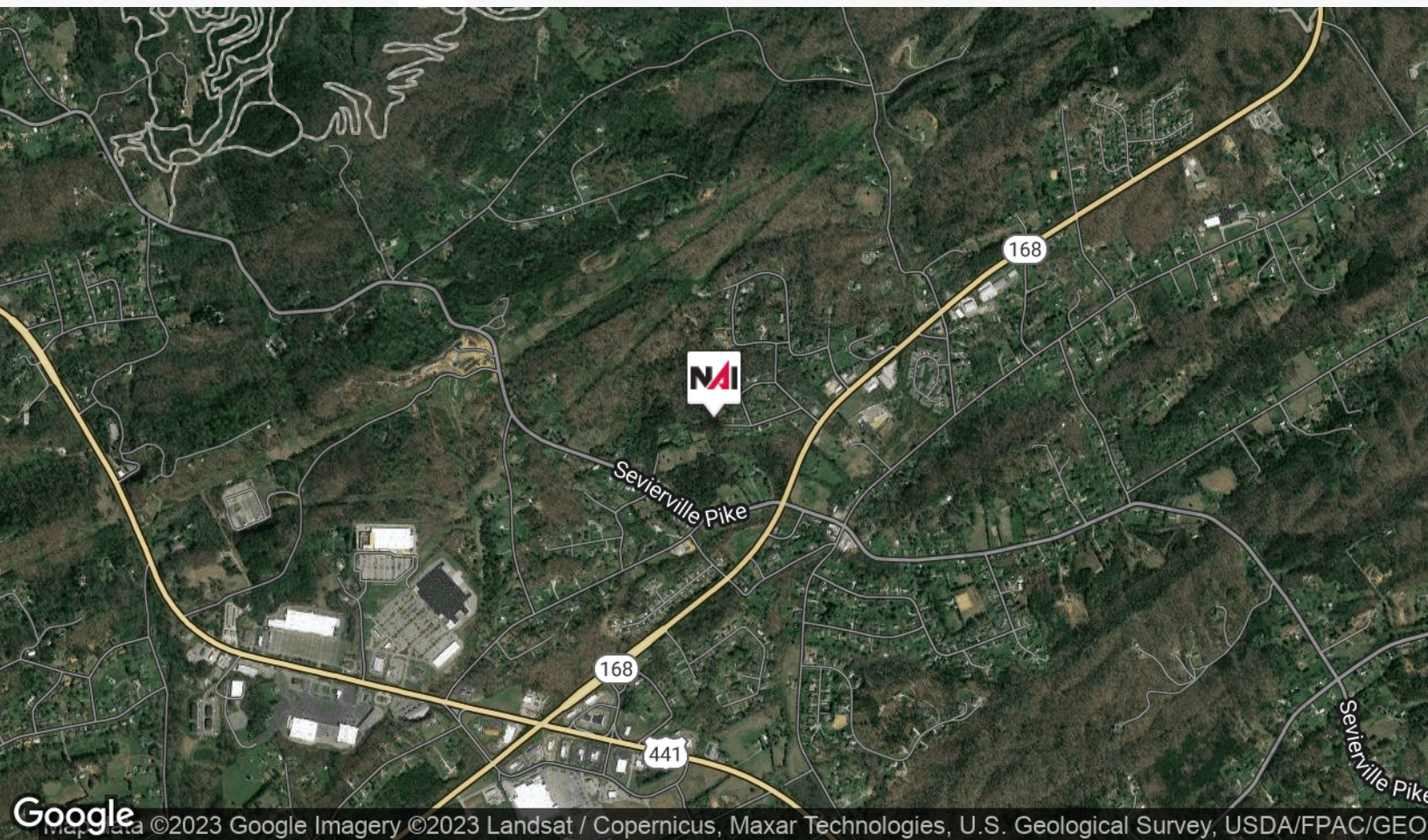
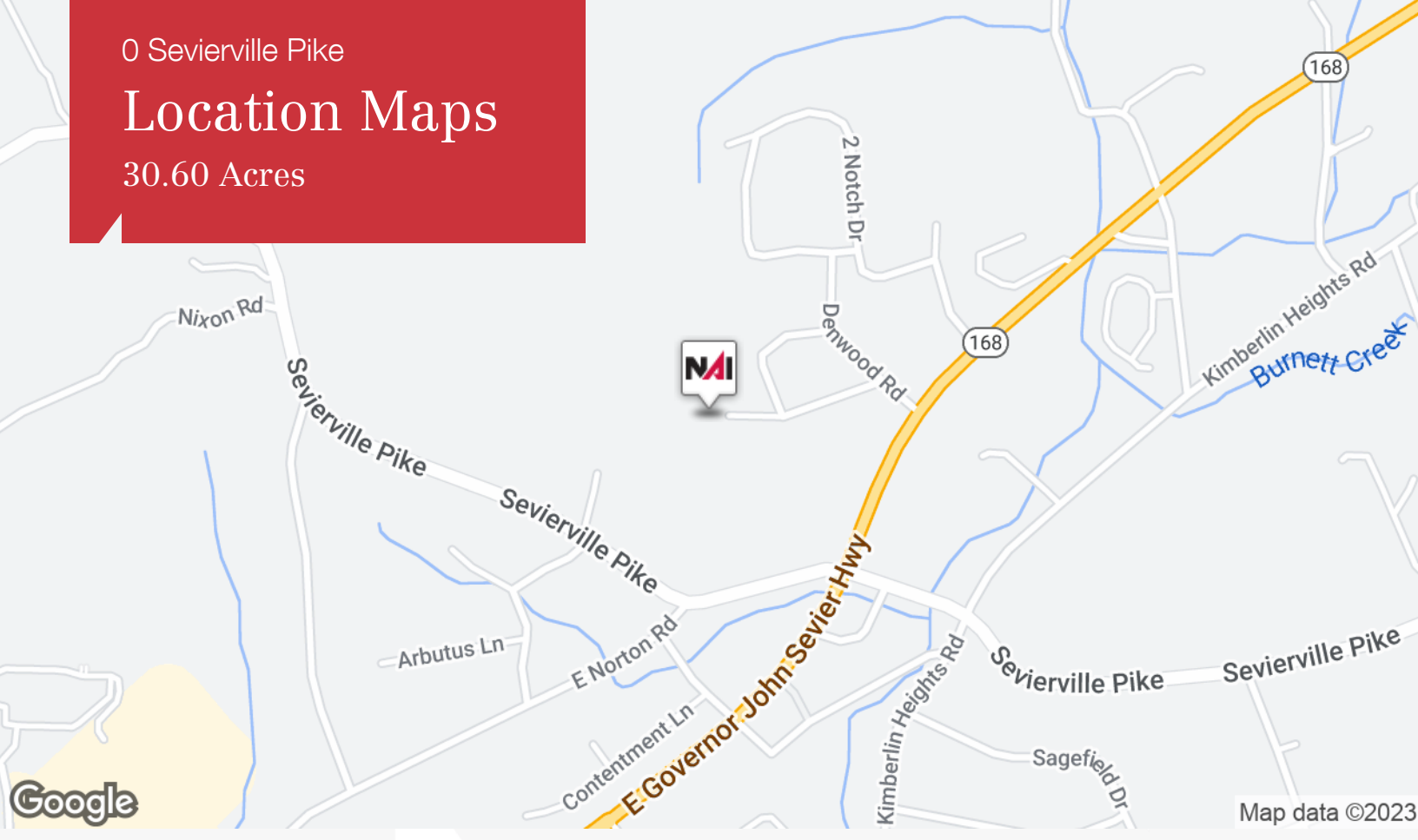


Google

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# Location Maps

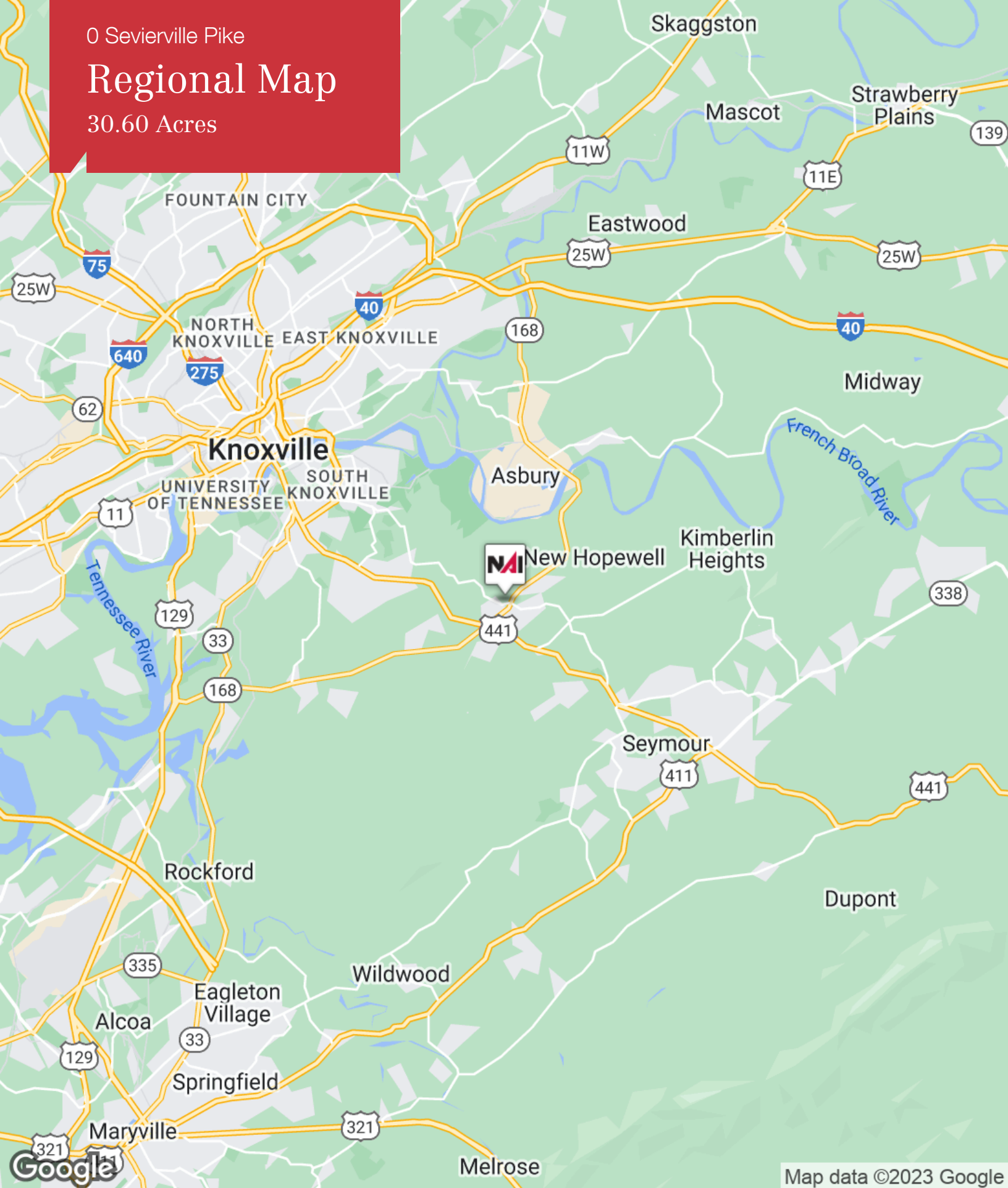
30.60 Acres



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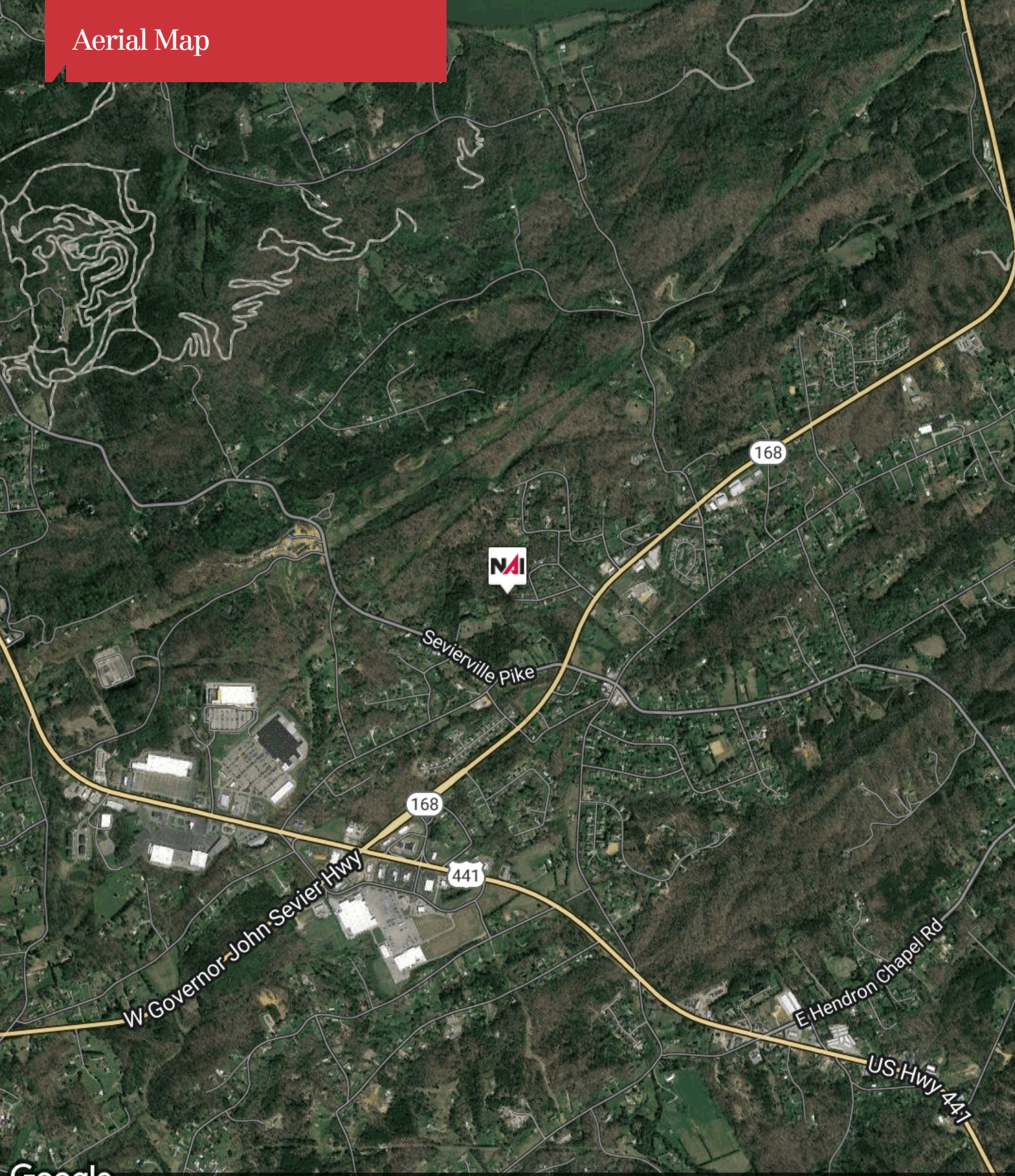
# Regional Map

30.60 Acres



Map data ©2023 Google

# Aerial Map

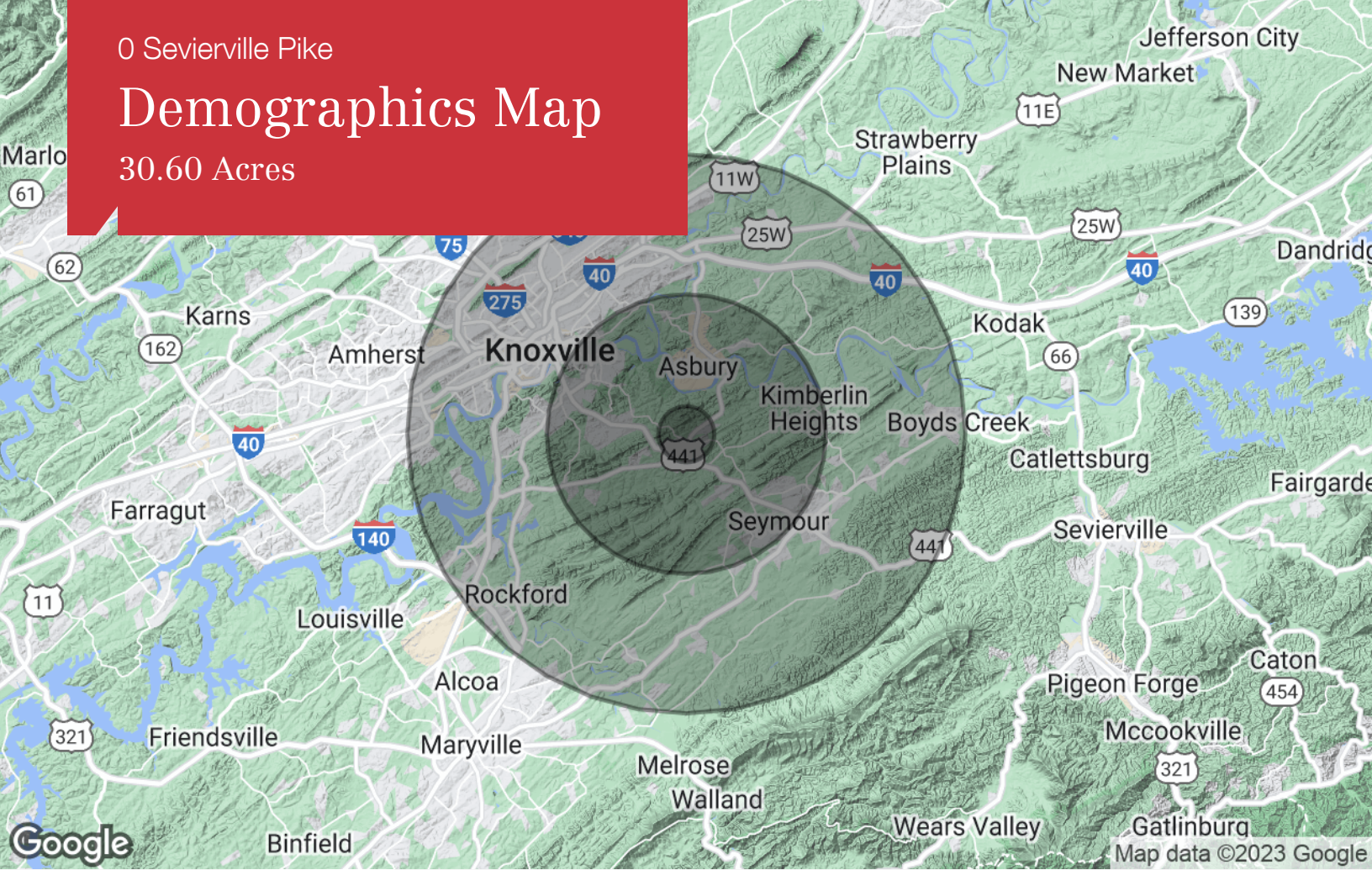


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# Demographics Map

30.60 Acres



## Population

	1 Mile	5 Miles	10 Miles
TOTAL POPULATION	938	40,518	215,869
MEDIAN AGE	46.6	39.9	37.7
MEDIAN AGE (MALE)	43.4	38.6	36.2
MEDIAN AGE (FEMALE)	46.4	40.7	38.9

## Households & Income

	1 Mile	5 Miles	10 Miles
TOTAL HOUSEHOLDS	454	18,897	100,955
# OF PERSONS PER HH	2.1	2.1	2.1
AVERAGE HH INCOME	\$58,399	\$56,909	\$56,710
AVERAGE HOUSE VALUE	\$148,218	\$147,922	\$160,281

## Race

	1 Mile	5 Miles	10 Miles
% WHITE	96.4%	89.1%	83.3%
% BLACK	2.1%	8.6%	13.8%
% ASIAN	0.1%	1.0%	1.5%
% HAWAIIAN	0.0%	0.0%	0.0%
% INDIAN	0.0%	0.0%	0.2%
% OTHER	1.4%	1.2%	1.2%

## Ethnicity

	1 Mile	5 Miles	10 Miles
% HISPANIC	2.7%	3.3%	4.1%

\* Demographic data derived from 2020 ACS - US Census