

GOLDMAN
PARTNERS REALTY

OFFERING MEMORANDUM
21 Units at 4th & Gill
838-840 N 4th Ave Knoxville, Tn



PROPERTY SUMMARY

838-840 N 4th Ave
Knoxville, TN 37917

# of Units	21
Bldg Size	11,312 sqft
Cost/Unit	104,762
Cap Rate	6.2
Cost/Foot	194.48



PROPERTY DETAILS

Investment Opportunity: Fully Leased & Recently Remodeled 21-Unit Apt Complex Just 0.7 Miles To Knoxville's Smokies Baseball Stadium - Opening April 15th 2025

Presenting an exceptional investment opportunity in the heart of Knoxville! This fully leased 21-unit apartment complex, 4th & Gill generates over \$235K in annual rental income and offers a prime location less than a mile from popular shops, restaurants, and Knoxville's highly anticipated new baseball stadium. With consistent occupancy and rental upside, this property is a solid addition to any investor's portfolio.

Each unit is well-maintained and features modern amenities that attract high-quality tenants. The complex benefits from a highly desirable location, with easy access to downtown, local attractions, and public transportation. This excellent investment opportunity has recent upgrades including newer roofs, gutters and windows, fresh HVAC systems and all new kitchen cabinetry and appliances. Additionally, there is an onsite laundry facility for tenant use. Whether you're looking for a reliable income stream or long-term growth potential, this property provides both.

PURCHASE DATA

Price \$2,200,000

Down Payment \$700,000

Financing:

Lender New
Loan \$1,500,000

Monthly Payment \$10,128

Rate 6.5%

Amortization 25

UNIT BREAKDOWN & RENT ROLL

Current Rent Roll - 840 N 4th Ave

Apt F1		1Br + 1Ba	\$1000	Leased
Apt F2	*	Studio	\$775	Leased
Apt F3		Studio	\$750	Leased
Apt F4	**	1Br + 1Ba	\$955	Leased
Apt G1		1Br + 1Ba	\$900	Leased
Apt G2	**	1Br + 1Ba	\$880	Leased
Apt G3		1Br + 1Ba	\$970	Leased
Apt G4	**	1Br + 1Ba	\$725	Leased
Apt S1		1Br + 1Ba	\$900	Leased
Apt S2		Studio	\$725	Leased
Apt S3	**	Studio	\$848	MTM
Apt S4		1Br + 1Ba	\$925	Leased
Apt S5		1Br + 1Ba	\$950	Leased
Apt T1		1Br + 1Ba	\$875	Leased
Apt T2		1Br + 1Ba	\$850	MTM

Unit Mix

4	-	Studio
16	-	1Br + 1Ba
1	-	2Br + 1Ba

Current Rent Roll - 838 N 4th Ave

Apt A	2Br + 1Ba	\$1000	Leased
Apt B	1Br + 1Ba	\$925	Leased
Apt C	1Br + 1Ba *	\$1000	Leased
Apt D	1Br + 1Ba	\$1000	MTM
Apt E	1Br + 1Ba	\$900	Leased
Apt F	1Br + 1Ba	\$950	Leased

Total Yearly Income \$236,866

* Explained on next slide

ADDITIONAL INCOME EXPLAINED

*Additional Income from tenant reimbursement from utilities for Units A & F2, pet fees, etc.

**Electric is included for these 4 units in their base rent and tenants do not pay a reimbursement unless their utility usage exceeds an agreed threshold of \$75 for the efficiencys and \$100 for a 1 Br unit.

Monthly Rental Income \$18,800

Laundry Income \$211

*Additional Income \$728

Total Monthly Income \$19,739

Total Yearly Income \$236,866

CURRENT OPERATING ANALYSIS

OPERATING ANALYSIS

Gross Annual Income	\$236,866
Vacancy	\$9,400
Expenses	\$87,103
Net Income	\$140,363
Loan Payment	\$121,536

Cash Flow \$18,827

ANNUAL OPERATING EXPENSES

EXPENSES	ACTUAL	PROJECTED	TOTAL
Gardening	\$1,975		\$1,975
Insurance	\$11,420		\$11,420
Management		\$18,200	\$18,200
Pest Control	\$1,008		\$1,008
Property Taxes (City)	\$8,373		\$8,373
Property Taxes (County)	\$6,036		\$6,036
Maintenance & Repairs	\$14,277		\$14,277
Trash	\$2,687		\$2,687
Utilities	\$21,197		\$21,197
Fire Alarm/Sprinkler	\$1,930		\$1,930
Total Yearly			\$87,103

PROPERTY EXTERIORS



PROPERTY EXTERIORS



PROPERTY INTERIORS



PROPERTY INTERIORS



KNOXVILLE MARKET OVERVIEW



KNOXVILLE ECONOMY

KNOXVILLE'S LOW COST OF LIVING AND RELATIVELY AFFORDABLE REAL ESTATE MARKET HAVE MADE IT AN APPEALING DESTINATION FOR PEOPLE MOVING FROM OTHER CITIES, FURTHER FUELING POPULATION GROWTH AND CONTRIBUTING TO THE OVERALL ECONOMIC BOOM.

AS KNOXVILLE CONTINUES TO DEVELOP AND DIVERSIFY, ITS GROWING ECONOMY IS BECOMING AN INCREASINGLY ATTRACTIVE PROSPECT FOR BOTH BUSINESSES AND INDIVIDUALS LOOKING TO CAPITALIZE ON ITS OPPORTUNITIES FOR GROWTH AND PROSPERITY. THE COMBINATION OF A STRONG WORKFORCE, EXPANDING INDUSTRIES, AND A HIGH QUALITY OF LIFE IS SOLIDIFYING KNOXVILLE AS AN EMERGING ECONOMIC POWERHOUSE IN THE SOUTHEAST.

2024 POPULATION:

796K

GROWTH 2024-2029:

3.9%

2024 MEDIAN AGE:

40.4

2024 MEDIAN HOUSEHOLD INCOME:

\$66,491

US MEDIAN :

\$78,238

TOP 10

HOT SPOTS NATIONWIDE FOR HOUSING
MARKET RECOVERY IN 2025

NATIONAL ASSOCIATION OF REALTORS®

TOP 30

BEST PLACES TO LIVE

US NEWS®

UT

WAS NAMED TENNESSEE'S
#1 PUBLIC UNIVERSITY

FORBES*

EMPLOYMENT & ECONOMY

KNOXVILLE MAJOR EMPLOYERS

EMPLOYEES

Y-12 NATIONAL SECURITY COMPLEX

8,600

OAK RIDGE NATIONAL LABORATORY

7,000

UNIVERSITY OF TENNESSEE MEDICAL CENTER

7,438

UNIVERSITY OF TENNESSEE - KNOXVILLE

10,896

DENSO MANUFACTURING

4,400

COVENANT HEALTH

11,000

KNOX COUNTY SCHOOLS

7,670

CLAYTON HOMES

6,000

DOLLYWOOD

5,000

KNOXVILLE, TENNESSEE, HAS SEEN NOTABLE GROWTH IN ITS ECONOMY IN RECENT YEARS, DRIVEN BY A BLEND OF KEY INDUSTRIES, ENTREPRENEURIAL INNOVATION, AND A HIGHLY EDUCATED WORKFORCE. HISTORICALLY KNOWN FOR ITS CONNECTION TO THE ENERGY SECTOR AND HOME TO THE OAK RIDGE NATIONAL LABORATORY, THE CITY HAS DIVERSIFIED ITS ECONOMIC BASE, POSITIONING ITSELF FOR SUSTAINED GROWTH.

ONE OF THE KEY FACTORS IN KNOXVILLE'S ECONOMIC GROWTH IS THE STRONG PRESENCE OF THE TECHNOLOGY AND RESEARCH SECTORS. THE UNIVERSITY OF TENNESSEE, A MAJOR ACADEMIC INSTITUTION IN THE CITY, NOT ONLY FUELS INNOVATION BUT ALSO SUPPORTS A GROWING TECH HUB. KNOXVILLE IS INCREASINGLY HOME TO TECH STARTUPS, SOFTWARE DEVELOPMENT COMPANIES, AND RESEARCH INSTITUTIONS, ALL CONTRIBUTING TO A FLOURISHING TECH ECOSYSTEM.

UNIVERSITY OF TENNESSEE, KNOXVILLE

ESTABLISHED IN 1794, IT IS THE FLAGSHIP INSTITUTION OF THE UNIVERSITY OF TENNESSEE SYSTEM. KNOWN FOR ITS STRONG ACADEMIC PROGRAMS, UT OFFERS A WIDE RANGE OF UNDERGRADUATE, GRADUATE, AND PROFESSIONAL DEGREES. THE UNIVERSITY IS RECOGNIZED FOR ITS RESEARCH CONTRIBUTIONS, PARTICULARLY IN AREAS LIKE ENGINEERING, BUSINESS, AND HEALTH SCIENCES. WITH A DIVERSE STUDENT BODY, A VIBRANT CAMPUS LIFE, AND A COMMITMENT TO INNOVATION, THE UNIVERSITY OF TENNESSEE PLAYS A CENTRAL ROLE IN THE REGION'S EDUCATIONAL AND ECONOMIC DEVELOPMENT.

33,805
STUDENTS

10K+
FACULTY & STAFF



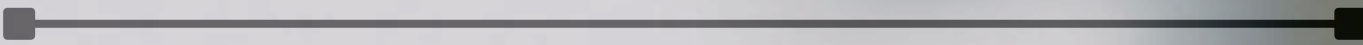
NEW SMOKIES BASEBALL STADIUM

KNOXVILLE'S NEW BASEBALL STADIUM, SMOKIES STADIUM, IS SET TO BE A MAJOR ADDITION TO THE CITY'S SPORTS AND ENTERTAINMENT LANDSCAPE. LOCATED IN THE HEART OF DOWNTOWN KNOXVILLE, THE STADIUM IS DESIGNED TO BE A MODERN, STATE-OF-THE-ART FACILITY THAT WILL HOUSE THE CITY'S NEW MINOR LEAGUE BASEBALL TEAM, THE KNOXVILLE SMOKIES. THE STADIUM IS PART OF A BROADER REVITALIZATION EFFORT AIMED AT TRANSFORMING DOWNTOWN INTO A VIBRANT HUB FOR SPORTS, ENTERTAINMENT, AND LOCAL BUSINESSES.

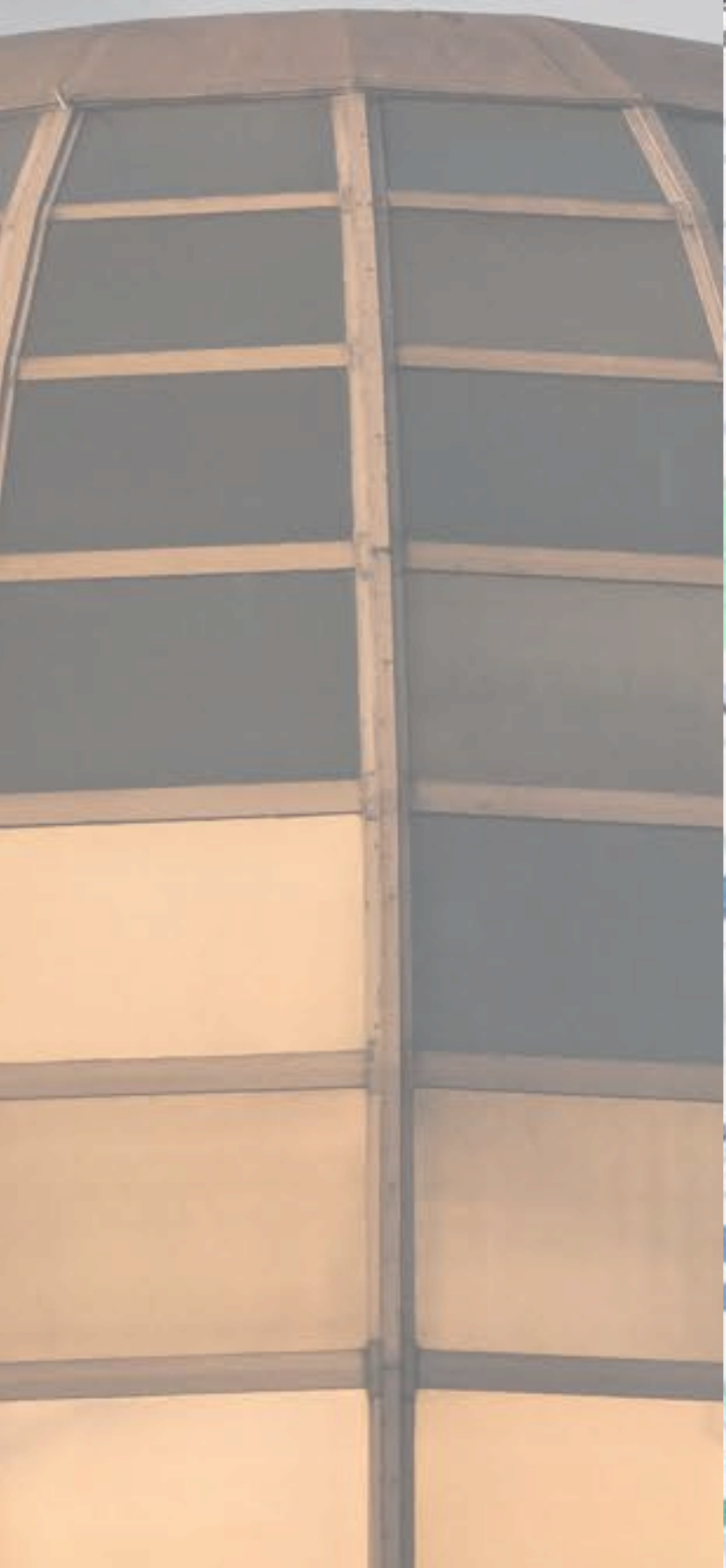
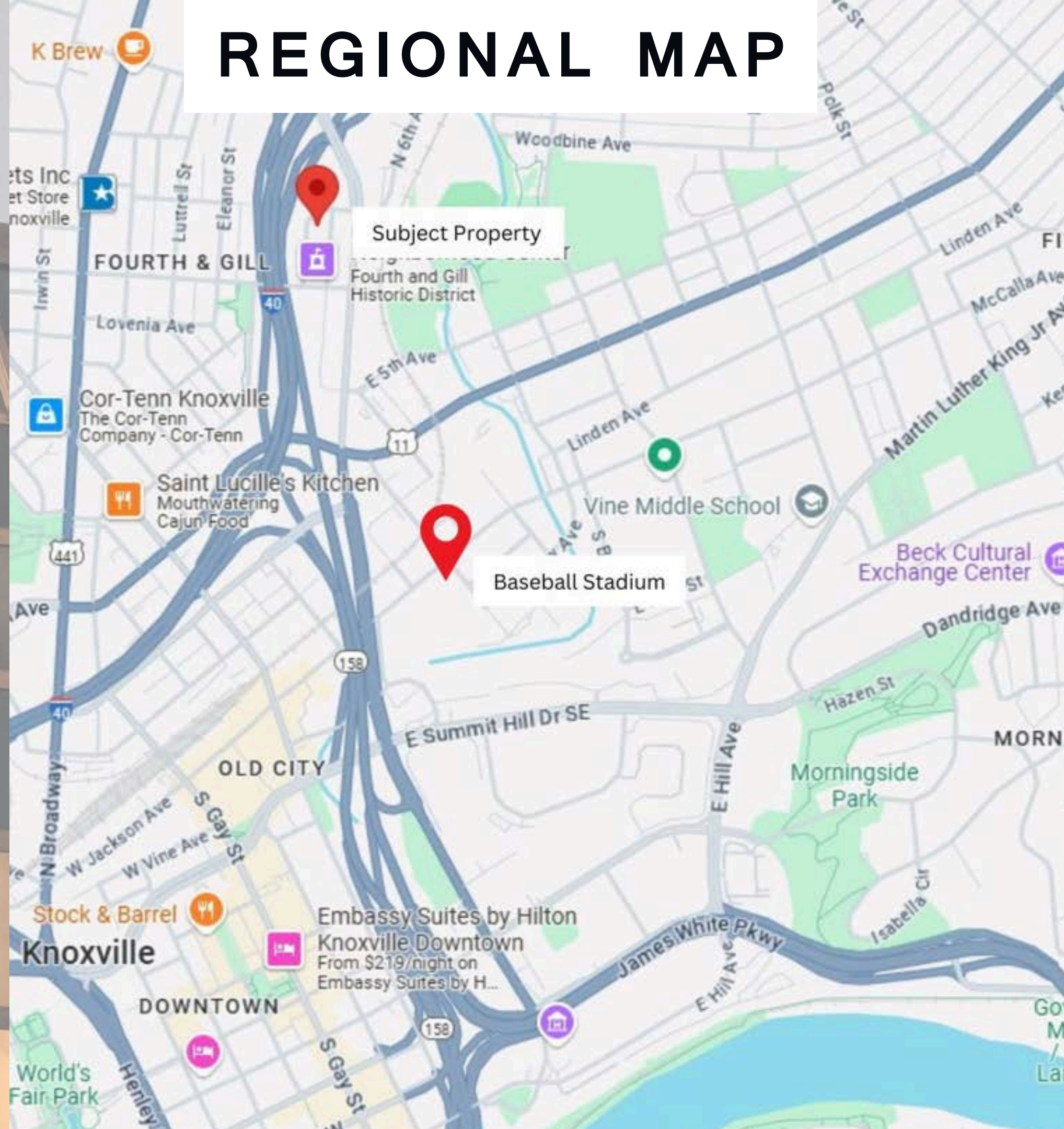
- \$142 MILLION DOLLAR PROJECT
- \$480,000,000 MIL ECONOMIC IMPACT
- 4TH & GILL UNITS ARE 0.7 MILES WALK AWAY



LOCATION INFORMATION



REGIONAL MAP



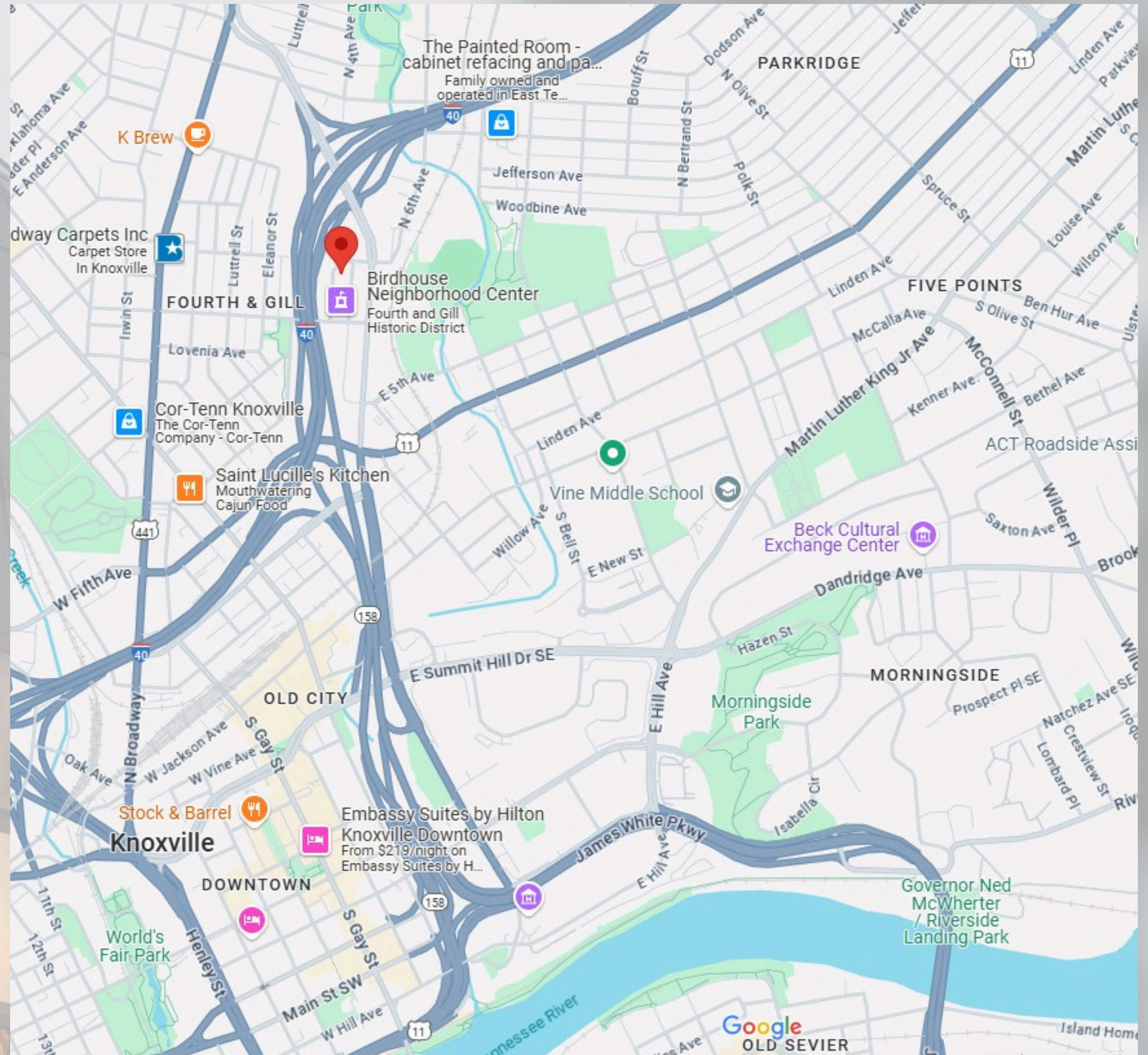
NEARBY AMENITIES

OLD CITY & HAPPY HOLLER

- XUL BREWING
- PARTIAL CAFE
- CENTRAL FLATS & TAPS
- THE MARLOWE
- MAGPIES BAKERY
- JACKS CAFE
- ALE' RAES'
- THREE RIVERS MARKET
- WILD LOVE BAKEHOUSE
- KEFI
- FIORI
- BROTHER WOLF
- FINN -TWO
- STIR
- KAIZEN
- BARLEYS
- OSTERIA STELLA
- LONESOME DOVE

DOWNTOWN KNOXVILLE

- TENNESSEE THEATRE
- BIJOU THEATRE
- KNOXVILLE CONVENTION CENTER
- WORLDS FAIR PARK
- SMOKIES STADIUM
- WOMENS BASKETBALL HALL OF FAME
- NEYLAND STADIUM
- J.C. HOLDWAY
- NAMA
- EMILIA'S
- CAFE 4
- STOCK & BARREL
- VIDA
- CHIVO
- FROTHY MONKEY



Contact Info

SOLANGE VELAS

For questions and additional information I can be reached at

Cell/Text: (865) 368-2787

Email: Svelas@gprknoxville.com

Website: Gprknoxville.com

SAKAYLEA SANDERS

For questions and additional information I can be reached at

Cell/Text: (865) 258-4161

Email: Sandersetn@gmail.com

Website: Gprknoxville.com