

2228 S CEDAR AVE
SOUTH PITTSBURG, TN



INVESTMENT PROPERTY FOR SALE

Property Information

- ◆ ±94,031 SF with lay down yard
- ◆ 9.96 Acres
- ◆ \$6,800,000
- ◆ 7.25% CAP Rate
- ◆ NNN Lease with 5 years remaining and two 5-year renewal options
- ◆ I-1 Zoning
- ◆ Situated in an industrial corridor adjacent to US-72 and one mile from I-24, providing direct routes to Chattanooga and Huntsville
- ◆ Loading: 4 dock-high bays, 2 grade level bays
- ◆ 24' clear height
- ◆ HVAC: 55,000 SF has full heat and AC
- ◆ 464 Parking Spaces

Crosse Smith

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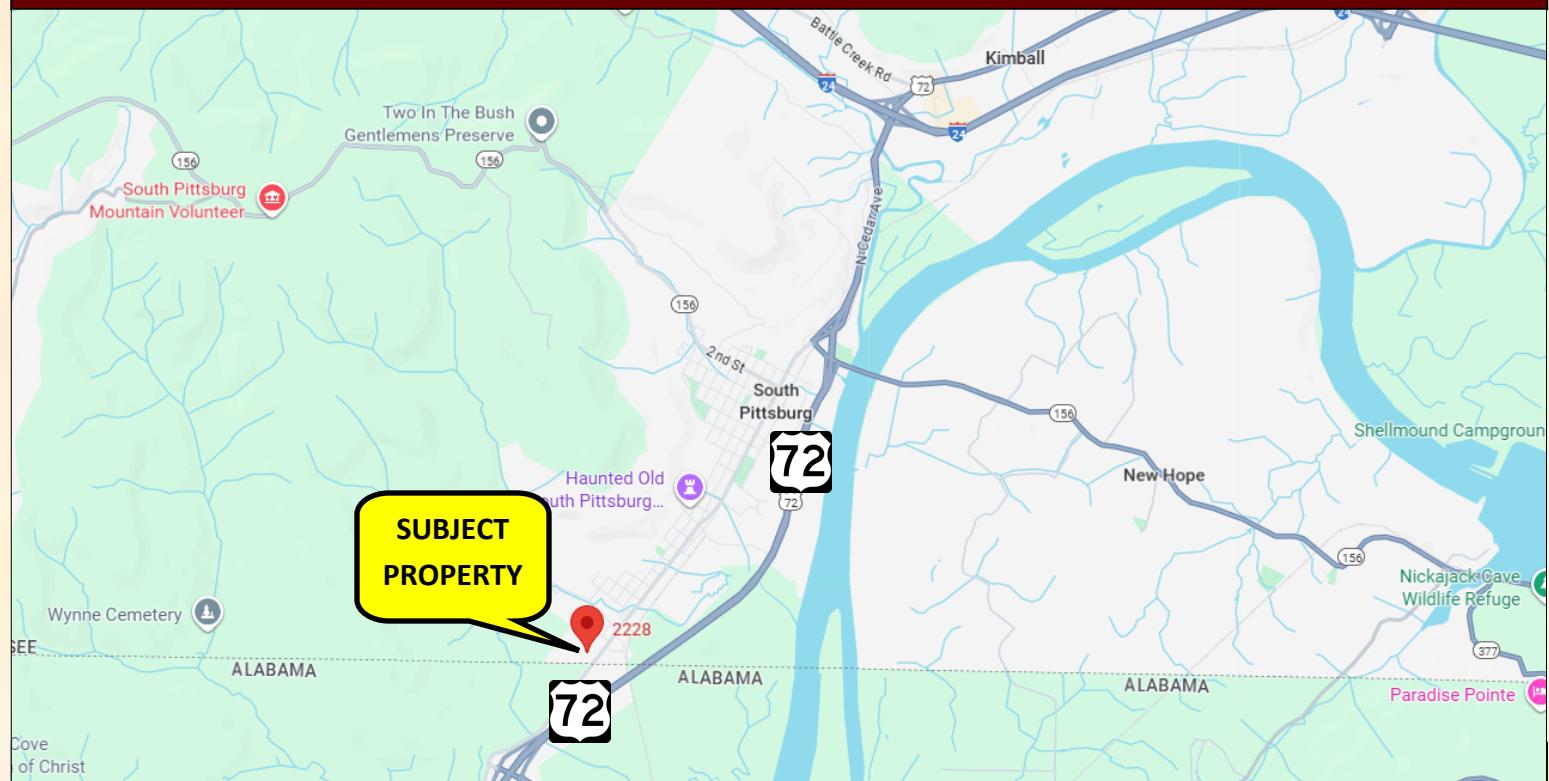
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Brock Warwick

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Regional Map



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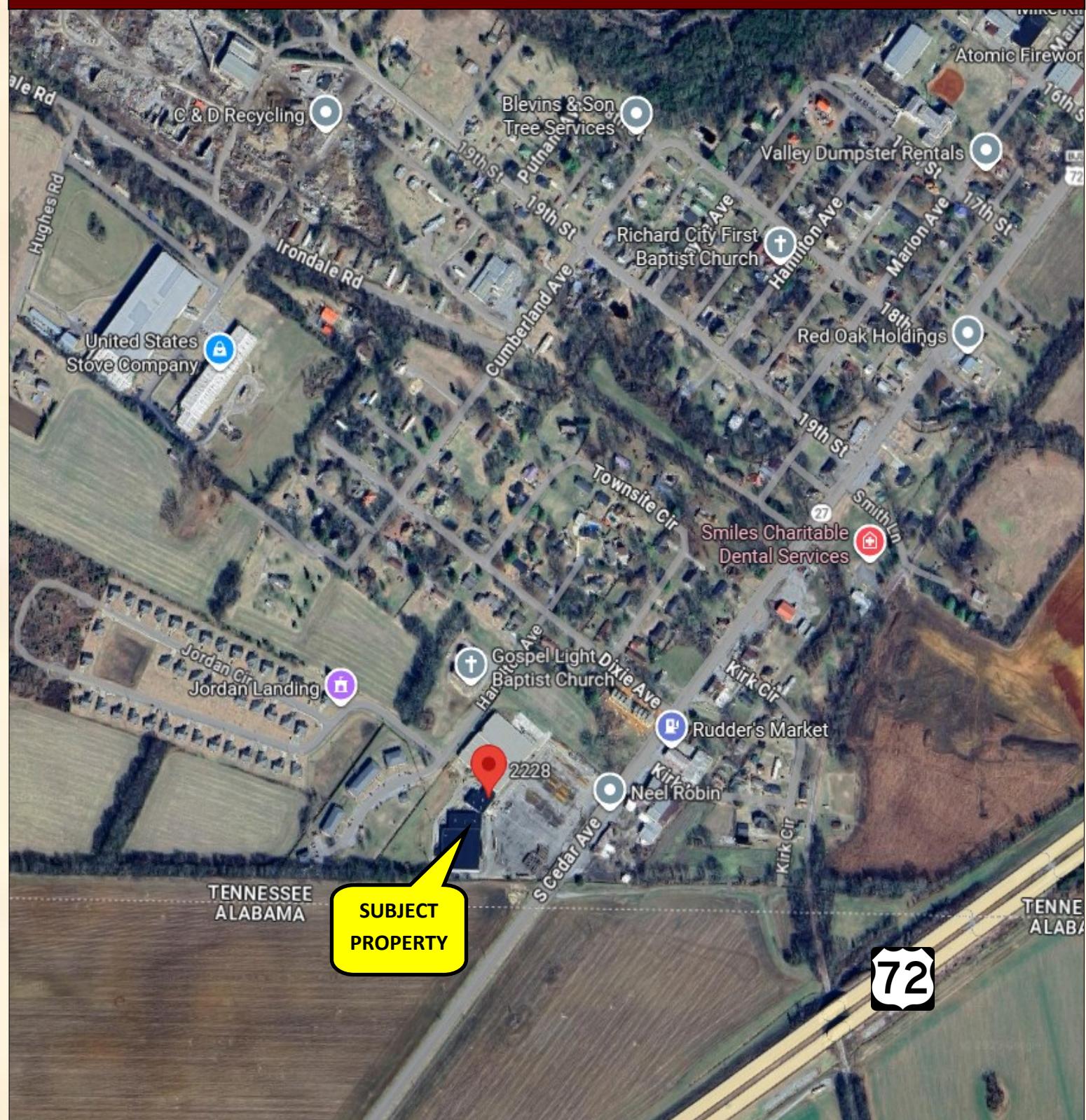
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Trade Area Aerial



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Oliver Smith Realty & Development Co.

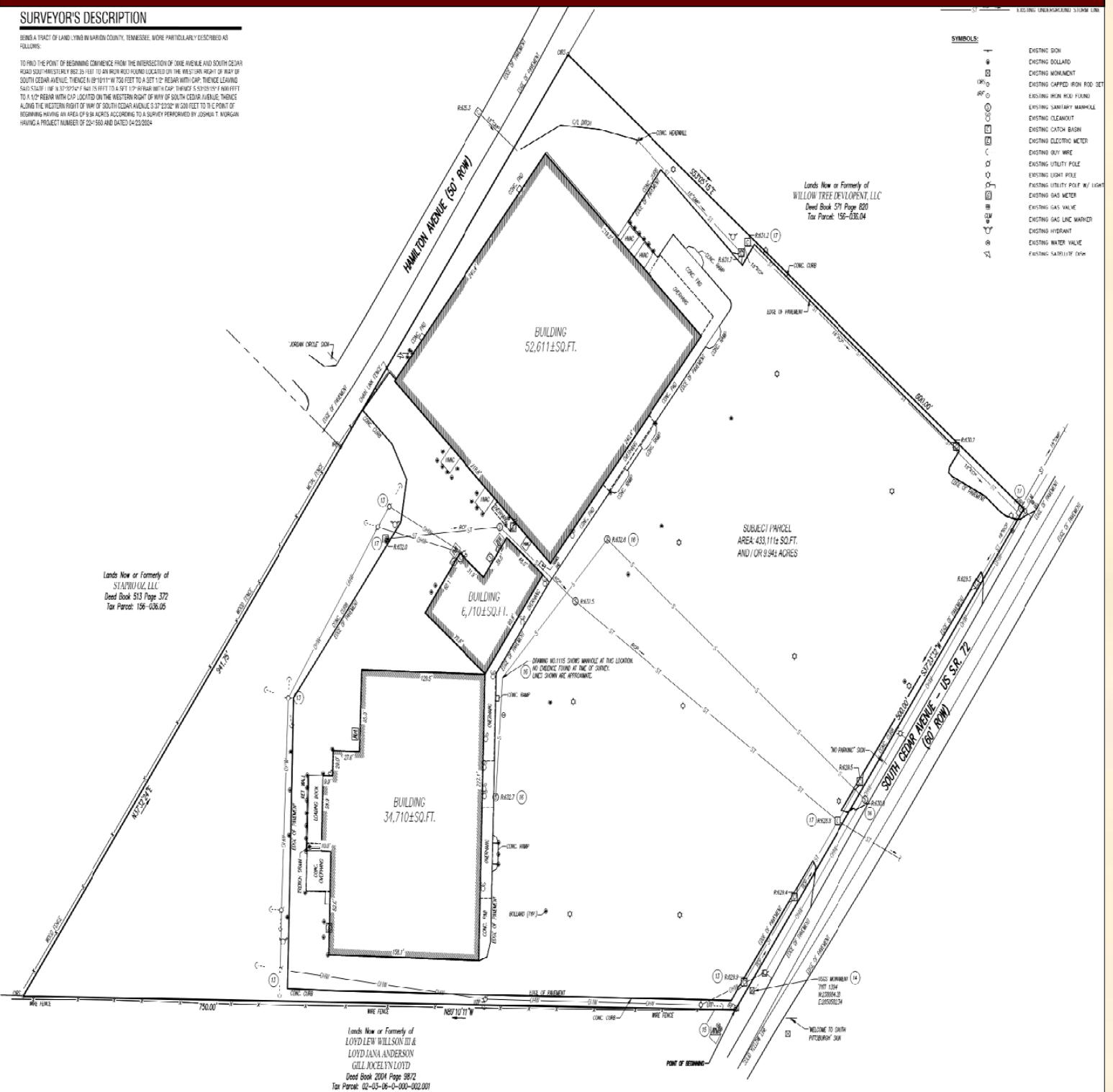
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Survey

SURVEYOR'S DESCRIPTION

BEING A TRACT OF LAND LYING IN WARREN COUNTY, TENNESSEE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

DEFINING THE FRONT OF BEING A TRACT OF LAND LYING IN THE INTERSECTION OF THE HAMILTON AVENUE AND SOUTH CEDAR ROAD, BEING A TRACT OF LAND LYING IN THE INTERSECTION OF THE HAMILTON AVENUE AND THE WESTERN RIGHT OF WAY OF SOUTH CEDAR AVENUE, THENCE N 18° 10' 11" W 720 FEET TO A SET 1/2" REAR WITH CAP, THENCE LEAVING 5400 FEET IN N 3° 17' 27" E 411.75 FEET TO A SET 1/2" REAR WITH CAP, THENCE S 55° 15' 15" W 411 FEET TO A 1/2" REAR WITH CAP, LOCATED ON THE WESTERN RIGHT OF WAY OF SOUTH CEDAR AVENUE, S 37° 23' 26" W 200 FEET TO THE POINT OF BEGINNING HAVING AN AREA OF 0.84 ACRES ACCORDING TO A SURVEY PERFORMED BY JOSHUA T. MORGAN HAVING A PROJECT NUMBER OF 22-1560 AND DATED 04/23/2014



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Lease Summary

<u>Lease Component</u>	<u>Details</u>
Commencement	1-Jan-22
Expiration	31-Dec-30
Renewal Options	Two successive 5-year options
Lease Type	Triple Net (Tenant pays taxes, insurance, maintenance)
Base Rent	\$409,941.25/year (\$4.39/SF weighted average)
Rent Escalations	1% annual fixed increases
Landlord Responsibility	Structural roof and exterior shell (limited)

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Exterior Photos



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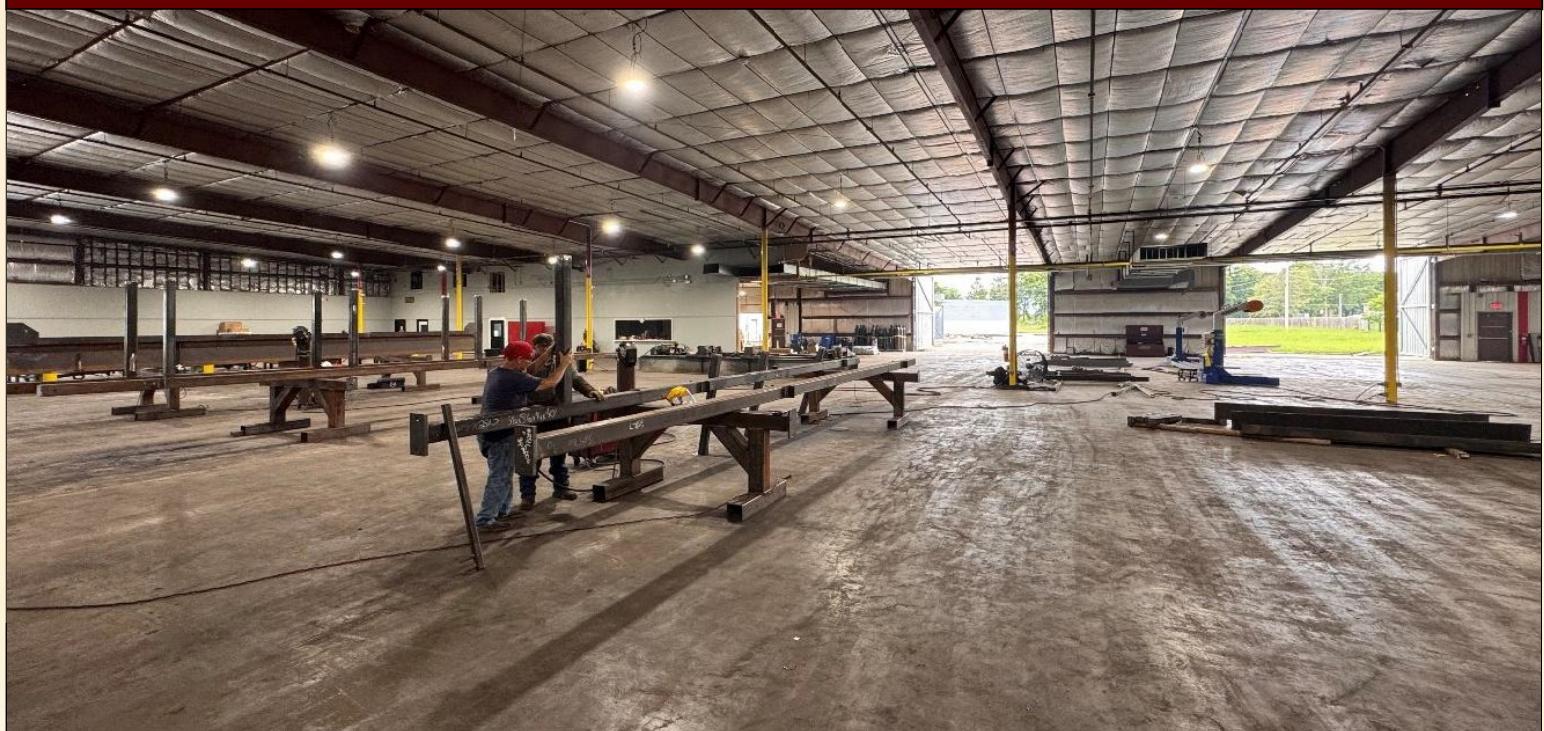
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Interior Photos



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Additional Photos



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Demographics

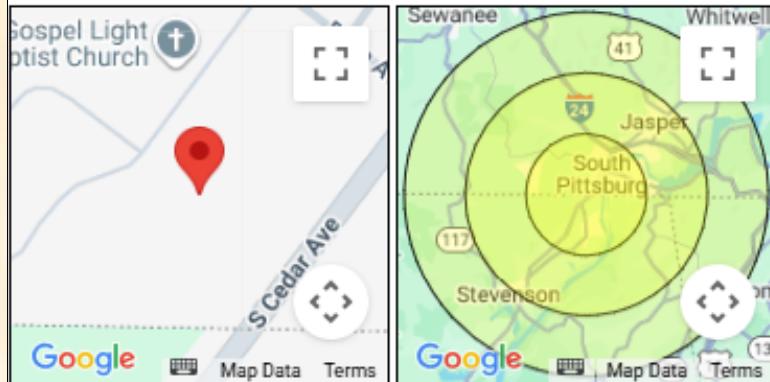


EASI Updated Site Selection Reports & Analysis Executive Summary

Address: 2228 S Cedar Ave South Pittsburg TN

Latitude: 34° : 59' : 16"

Longitude: -85° : 43' : 36"



Description	5 Miles	10 Miles	15 Miles
POPULATION BY YEAR			
Population (4/1/2000)	8,517	21,557	40,696
Population (4/1/2010)	7,984	21,532	42,725
Population (4/1/2020)	7,750	21,551	42,072
Population (1/1/2024)	7,940	22,197	42,966
Population (1/1/2029)	8,102	22,653	43,675
Percent Growth (2024/2020)	2.45	3.00	2.12
Percent Forecast (2029/2024)	2.04	2.05	1.65
HOUSEHOLDS BY YEAR			
Households (4/1/2000)	3,436	8,627	16,083
Households (4/1/2010)	3,266	8,691	17,033
Households (4/1/2020)	3,222	8,896	17,078
Households (1/1/2024)	3,330	9,234	17,555
Households (1/1/2029)	3,401	9,435	17,849
Percent Growth (2024/2020)	3.35	3.80	2.79
Percent Forecast (2029/2024)	2.13	2.18	1.67
GENERAL POPULATION CHARACTERISTICS			
Median Age	47.8	44.5	43.5
Male	3,862	10,632	21,112
Female	4,078	11,565	21,854
Density	137.0	81.4	55.6
Urban	4,694	8,396	11,181
Rural	3,246	13,801	31,785

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GENERAL HOUSEHOLD CHARACTERISTICS			
Households (1/1/2024)	3,330	9,234	17,555
Families	2,095	6,046	11,527
Non-Family Households	1,235	3,188	6,028
Average Size of Household	2.35	2.38	2.41
Median Age of Householder	57.6	56.4	56.6
Median Value Owner Occupied (\$)	140,965	154,534	155,005
Median Rent (\$)	344	462	516
Median Vehicles Per Household	2.4	2.4	2.5
GENERAL HOUSING CHARACTERISTICS			
Housing, Units	3,806	10,305	19,711
Housing, Owner Occupied	2,266	7,013	13,869
Housing, Renter Occupied	1,064	2,221	3,686
Housing, Vacant	476	1,071	2,156
POPULATION BY RACE			
White Alone	6,373	18,465	37,054
Black Alone	775	1,333	1,567
Asian Alone	63	135	222
American Indian and Alaska Native Alone	61	181	356
Other Race Alone	84	397	624
Two or More Races	584	1,686	3,143
POPULATION BY ETHNICITY			
Hispanic	146	664	1,114
White Non-Hispanic	6,331	18,216	36,616
GENERAL INCOME CHARACTERISTICS			
Total Personal Income (\$)	199,558,590	612,791,295	1,173,630,383
Total Household Income (\$)	197,173,681	606,430,070	1,162,389,099
Median Household Income (\$)	44,497	49,677	49,025
Average Household Income (\$)	59,211	65,674	66,214
Per Capita Income (\$)	25,133	27,607	27,315
RETAIL SALES			
Total Retail Sales (including Food Services) (\$)	101,218	461,099	734,918
CONSUMER EXPENDITURES			
Total Annual Expenditures (\$000)	201,670.2	594,177.2	1,138,598.7
EMPLOYMENT BY PLACE OF BUSINESS			
Employees, Total (by Place of Work)	2,720	5,921	10,174
Establishments, Total (by Place of Work)	127	361	710
EASI QUALITY OF LIFE			
EASI Quality of Life Index (US Avg=100)	106	107	113
EASI Total Crime Index (US Avg=100; A=High)	156	130	124
EASI Weather Index (US Avg=100)	118	118	121
BLOCK GROUP COUNT	7	17	34

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Disclosure

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