



# VILLA COURT APARTMENTS

## 18 Units | Maryville, Tennessee



**112 & 136 Villa Court, Maryville, TN 37801**

*Confidential*

**Offering Memorandum**

*Exclusive Offering by SVN Wood Properties*

# Confidentiality & Disclaimer



The material contained in this Proposal is furnished solely for the purpose of considering the purchase of the property within and is not to be used for any other purpose. This information should not, under any circumstances, be photocopied or disclosed to any third party without the written consent of the SVN® Advisor or Property Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property.

The only party authorized to represent the Owner in connection with the sale of the Property is the SVN Advisor listed in this proposal, and no other person is authorized by the Owner to provide any information or to make any representations other than contained in this Proposal. If the person receiving these materials does not choose to pursue a purchase of the Property, this Proposal must be returned to the SVN Advisor.

Neither the SVN Advisor nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future representation of the Property. This Proposal may include certain statements and estimates with respect to the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Further, the SVN Advisor and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Proposal, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase Agreement between it and Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or the SVN Advisor nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

This Proposal is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Proposal or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and the SVN Advisor from any liability with respect thereto.

To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.

# Table of Contents

Executive Summary	4
Location Overview	5
Financial Analysis	10
Sales Comparables	12
Market Overview	17

## BROKER INFORMATION

JON ROOSEN  
JON.ROOSEN@SVN.COM  
865-202-6767

FORD COLLIER  
FORD.COLLIER@SVN.COM  
865-337-3438

SCOTT SZPYRKA  
SCOTT.SZPYRKA@SVN.COM  
865-585-8489

RYAN MORGAN  
RYAN.MORGAN@SVN.COM  
865-314-4242



# EXECUTIVE SUMMARY

SVN | Wood Properties is proud to present Villa Court Apartments - an 18 unit apartment community located in Maryville, TN. Located in a desirable residential area, the property offers well-maintained, comfortable living spaces with convenient access to local amenities, employment centers, and the scenic beauty of the Smoky Mountains. This asset provides an attractive opportunity to invest in a strong East Tennessee rental market with consistent occupancy and steady income potential. This C class property is located in a B class area primed for strong growth.

Maryville, Tennessee, offers a stable residential market supported by a strong and diverse employment base. The city benefits from its proximity to Knoxville while maintaining its own economic drivers, including major employers in manufacturing, healthcare, and education. This combination of steady job growth and accessible housing options contributes to consistent demand across the local housing market.

**Maryville, TN**

City/State

**18**

Units

**\$968**

Average Rent

**1989 & 1990**

Year Built

13 Units: 1 Bed / 1 Bath  
3 Units: 2 Bed / 1 Bath  
1 Unit: 3 Bed / 2 Bath  
1 Unit: 4 Bed / 2 Bath

Unit Mix

**\$1,149**

Gross Potential Average Rent





# Location Overview

## Aerial View – Villa Court





# Location Overview

## Aerial View – Villa Court





# Location Overview

## Exterior View – Villa Court





# Location Overview

## Remodeled Unit – Villa Court





# Location Overview

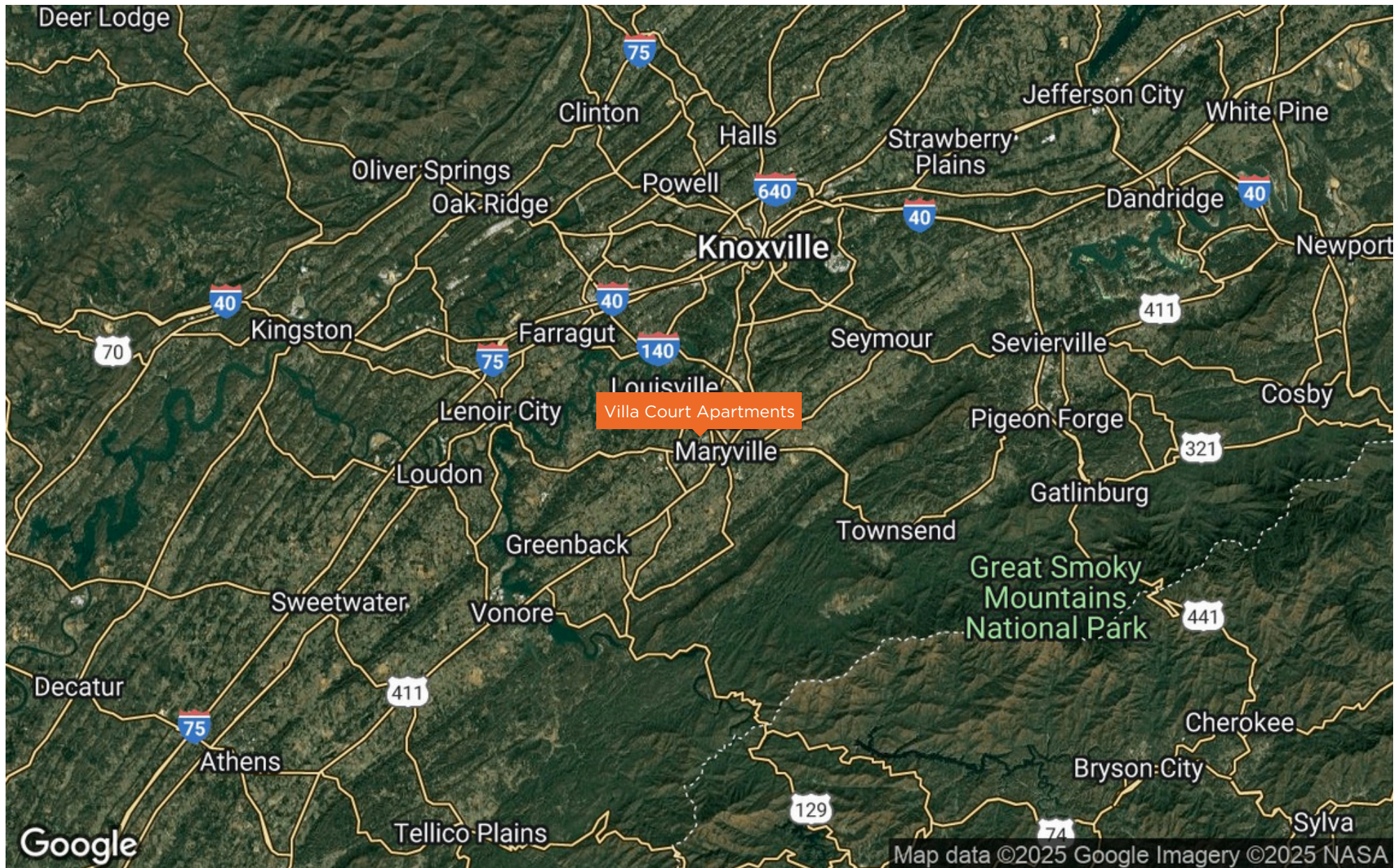
## Standard Units – Villa Court





# Location Overview

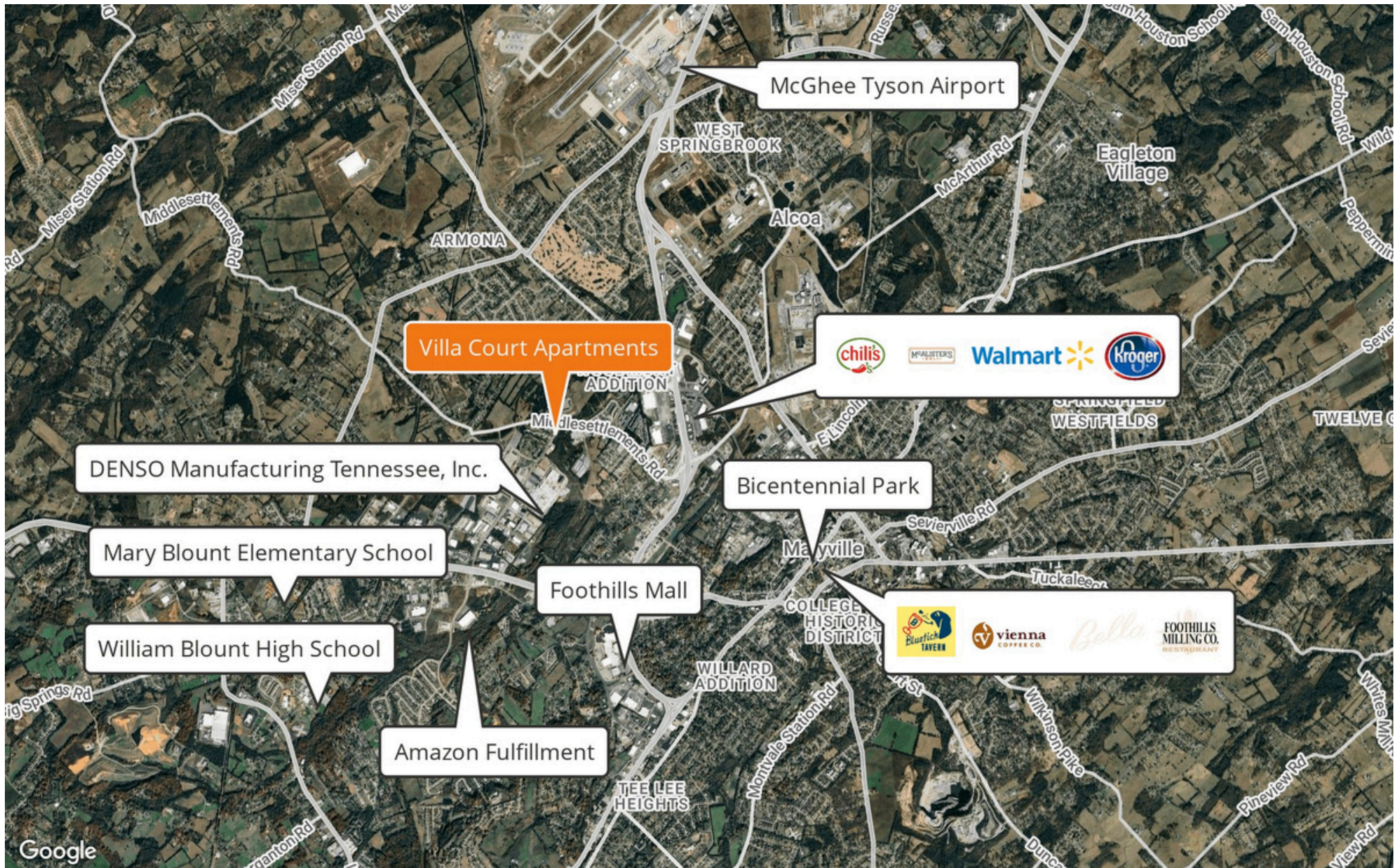
## Regional Map





# Location Overview

## Retailer Map





# Financial Analysis

## Pricing Details

Income	T-1	% of Gross	Pro Forma	% of Gross
Gross Potential Rent	\$206,700		\$243,900	
-Vacancy	(15,502.50)	7.50%	(6,097.50)	2.50%
-Concessions, LTL, Bad Debt	(4,134.00)	2.00%	(2,439.00)	1.00%
Gross Potential Income	\$187,064		\$235,364	
Other income	\$17,160		\$20,592	
Effective Gross Income	\$204,224		\$255,956	

Expenses	Sep T-1	Per Unit	Pro Forma	Per Unit
Contract Services	\$1,800	\$100	\$1,845	\$103
General/Admin	\$1,800	\$100	\$1,845	\$103
Insurance	\$13,000	\$722	\$13,325	\$740
Real Estate Taxes	\$7,070	\$393	\$7,247	\$403
Management Fee	\$16,338	\$908	\$20,476	\$1,138
Trash	\$2,760	\$153	\$2,829	\$157
Repairs and Maintenance	\$7,000	\$389	\$8,400	\$467
Utilities	\$14,400	\$800	\$14,760	\$820
Total Expenses	\$64,168	\$3,565	\$70,727	\$3,929
NOI	\$140,056		\$185,228	



# Financial Analysis

## Pricing Details

UNIT	BEDROOMS	BATHROOMS	SIZE SF	RENT	MARKET RENT	MARKET RENT / SF
112	1	1	525 SF	\$825.00	\$1,000.00	\$1.90
114	1	1	525 SF	\$725.00	\$1,000.00	\$1.90
116	1	1	525 SF	\$725.00	\$1,000.00	\$1.90
118	1	1	525 SF	\$575.00	\$1,000.00	\$1.90
122	4	2	1,300 SF	\$2,000.00	\$2,000.00	\$1.54
124	3	1	1,000 SF	\$1,725.00	\$1,725.00	\$1.73
126	2	1	768 SF	\$1,325.00	\$1,350.00	\$1.76
128	2	1	768 SF	\$1,225.00	\$1,350.00	\$1.76
130	2	1	768 SF	\$1,225.00	\$1,350.00	\$1.76
134	1	1	525 SF	\$725.00	\$950.00	\$1.81
136	1	1	400 SF	\$725.00	\$950.00	\$2.38
138	1	1	400 SF	\$725.00	\$950.00	\$2.38
140	1	1	400 SF	\$725.00	\$950.00	\$2.38
142	1	1	400 SF	\$625.00	\$950.00	\$2.38
144	1	1	400 SF	\$825.00	\$950.00	\$2.38
146	1	1	400 SF	\$825.00	\$950.00	\$2.38
148	1	1	400 SF	\$950.00	\$950.00	\$2.38
150	1	1	400 SF	\$950.00	\$950.00	\$2.38
<b>TOTALS</b>			<b>10,429 SF</b>	<b>\$17,425.00</b>	<b>\$20,325.00</b>	<b>\$37.00</b>



# Sales Comparables

## ★ VILLA COURT APARTMENTS

112 Villa Court, Maryville, TN 37801

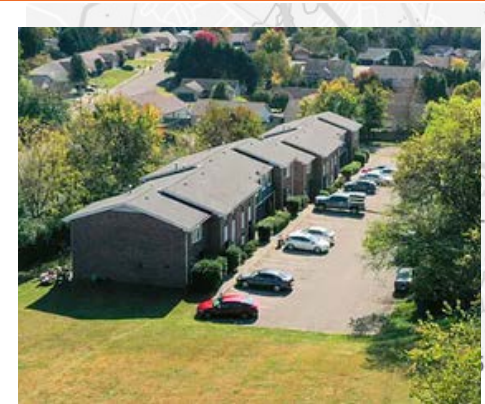
<b>PRICE:</b>	\$1,900,000	<b>NO. UNITS:</b>	18
<b>PRICE/UNIT:</b>	\$105,556	<b>YEAR BUILT:</b>	1990



## 1. Asbury Way Town Homes

102-124 Asbury Way, Maryville, TN 37801

<b>PRICE:</b>	\$2,350,000	<b>NO. UNITS:</b>	12
<b>PRICE/UNIT:</b>	\$195,833	<b>YEAR BUILT:</b>	1979
<b>DATE SOLD:</b>	6/25/25		



## 2. Flanders Ln

811 Flanders Ln, Maryville, TN 37803

<b>PRICE:</b>	\$1,040,000	<b>NO. UNITS:</b>	6
<b>PRICE/UNIT:</b>	\$173,333	<b>YEAR BUILT:</b>	1976
<b>DATE SOLD:</b>	7/26/24		





# Sales Comparables

## 3. Lark Circle

3601 Lark Cir, Louisville, TN 37777

<b>PRICE:</b>	\$1,025,000	<b>NO. UNITS:</b>	6
<b>PRICE/UNIT:</b>	\$170,833	<b>YEAR BUILT:</b>	1981
<b>DATE SOLD:</b>	1/17/24		



## 4. Flanders Ln

905 Flanders Ln, Knoxville, TN 37919

<b>PRICE:</b>	\$817,500	<b>NO. UNITS:</b>	6
<b>PRICE/UNIT:</b>	\$136,250	<b>YEAR BUILT:</b>	1972
<b>DATE SOLD:</b>	7/31/24		



## 5. Flanders Ln

1001 Flanders Ln Knoxville, TN 37919

<b>PRICE:</b>	\$1,070,000	<b>NO. UNITS:</b>	8
<b>PRICE/UNIT:</b>	\$133,750	<b>YEAR BUILT:</b>	1979
<b>DATE SOLD:</b>	5/29/25		





# Sales Comparables

## 6. WRIGHTS FERRY RD

3613 Wrights Ferry Rd, Louisville, TN 37777

<b>PRICE:</b>	\$800,000	<b>NO. UNITS:</b>	6
<b>PRICE/UNIT:</b>	\$133,333	<b>YEAR BUILT:</b>	1981
<b>DATE SOLD:</b>	10/1/24		



## 7. HIGHLAND AVE

1707 Highland Ave, Knoxville, TN 37916

<b>PRICE:</b>	\$1,400,000	<b>NO. UNITS:</b>	12
<b>PRICE/UNIT:</b>	\$116,677	<b>YEAR BUILT:</b>	1965/2012
<b>DATE SOLD:</b>	2/14/25		



## 8. SOUTHERNAIRE APARTMENT

201 Avenue B, Knoxville, TN 37920

<b>PRICE:</b>	\$1,380,000	<b>NO. UNITS:</b>	12
<b>PRICE/UNIT:</b>	\$115,000	<b>YEAR BUILT:</b>	1973/2020
<b>DATE SOLD:</b>	8/22/24		





# Sales Comparables

## 9. LUTTRELL ST

1500 Luttrell St, Knoxville, TN 37917

**PRICE:** \$900,000  
**PRICE/UNIT:** \$112,500  
**DATE SOLD:** 10/30/23

**NO. UNITS:**  
**YEAR BUILT:**

8  
1980



## 10. CEDAR TERRACE

215 Cedar St, Maryville, TN 37803

**PRICE:** \$660,000  
**PRICE/UNIT:** \$110,000  
**DATE SOLD:** 12/15/23

**NO. UNITS:**  
**YEAR BUILT:**

6  
1973



## 11. MAVIS LN

200 Mavis Ln, Maryville, TN 37803

**PRICE:** \$800,000  
**PRICE/UNIT:** \$100,000  
**DATE SOLD:** 11/17/23

**NO. UNITS:**  
**YEAR BUILT:**

8  
1973





# Sales Comparables

## 12. HOLBROOK DR

2700 Holbrook Dr, Knoxville, TN 37918

<b>PRICE:</b>	\$1,199,900	<b>NO. UNITS:</b>	12
<b>PRICE/UNIT:</b>	\$99,992	<b>YEAR BUILT:</b>	1972
<b>DATE SOLD:</b>	12/5/23		



## 13. LAKESIDE ST

500 Lakeside St, Knoxville, TN 37914

<b>PRICE:</b>	\$1,100,000	<b>NO. UNITS:</b>	12
<b>PRICE/UNIT:</b>	\$91,667	<b>YEAR BUILT:</b>	1968
<b>DATE SOLD:</b>	3/8/24		



## 14. MAGNOLIA APARTMENTS

230 S Magnolia St, Maryville, TN 37803

<b>PRICE:</b>	\$1,100,000	<b>NO. UNITS:</b>	13
<b>PRICE/UNIT:</b>	\$91,667	<b>YEAR BUILT:</b>	1970
<b>DATE SOLD:</b>	10/25/23		





# MARYVILLE ECONOMY



Maryville, Tennessee, boasts a diverse and resilient economy that contributes significantly to the region's prosperity. The city's economic base is anchored by manufacturing, healthcare, education, and tourism. With its strategic location near the Great Smoky Mountains National Park, Maryville continues to attract visitors seeking outdoor recreation, fueling a steady tourism sector. Manufacturing remains a major driver, supported by the presence of global and national employers such as Denso Manufacturing and the recently expanded Smith & Wesson facility. Healthcare is another cornerstone, with Blount Memorial Hospital and other medical providers serving as major employers and community assets. Together, these sectors create a balanced and stable foundation for economic growth.



Maryville has also seen steady job and population growth in recent years, highlighting the city's appeal and vitality. The population is now estimated at 32,724 in 2025, with approximately 12,074 households, a median age of 41.7, and an average household income near \$79,000. A business-friendly environment, strong infrastructure, and proximity to Knoxville's metro area have supported local job creation and attracted new residents. In addition to longtime employers, major facilities such as Smith & Wesson and Amazon have further diversified the job market, while Maryville College contributes talent and innovation. These trends, combined with investments in schools, healthcare, and community amenities, continue to make Maryville a dynamic and attractive place to live and work.

**2025 Population:**  
**33K**

**2025 Households:**  
**12K**

**Median Age:**  
**42**

**2025 Household  
Income:**  
**\$79,000**

**Top 10**

**Best Places to Live in 2020**  
**HomeSnacks.com**



# EMPLOYMENT & ECONOMY

## Blount County, Tennessee

---



Denso Manufacturing in Maryville remains a major industrial presence, known for automotive components and parts manufacturing. The Maryville facility continues to be a critical employer in Blount County, with Denso investing in technology, lean operations, and expansion projects. While older documents list over 3,000 employees in Maryville, current headcount may fluctuate; the company emphasizes stability, advanced manufacturing, and growth in electrification-related components.



McGhee Tyson Airport (in Alcoa / Blount County) is a significant regional transportation hub serving the greater Knoxville area. The airport is expanding in response to increased passenger and cargo traffic, including new parking infrastructure and potential gate expansions. It supports both commercial and freight operations, which contribute to the region's logistic capacity.

# EMPLOYMENT & ECONOMY

## Blount County, Tennessee



In 2023, Amazon opened a distribution facility in Blount County (near McGhee Tyson), investing approximately \$200 million. This expansion added significant employment opportunities in warehousing, logistics, and support services.



Smith & Wesson relocated its headquarters and distribution facility to Maryville / Blount County in late 2023, bringing circa 600 jobs in manufacturing, distribution, and administrative roles. The site is about 650,000 square feet on ~230 acres, and in 2024 they also opened a museum and retail component.





## PRESENTED BY:



**Jon Roosen**

☎ O: 865.202.6767

✉ jon.roosen@svn.com



**Ford Collier**

☎ O: 865.337.3438

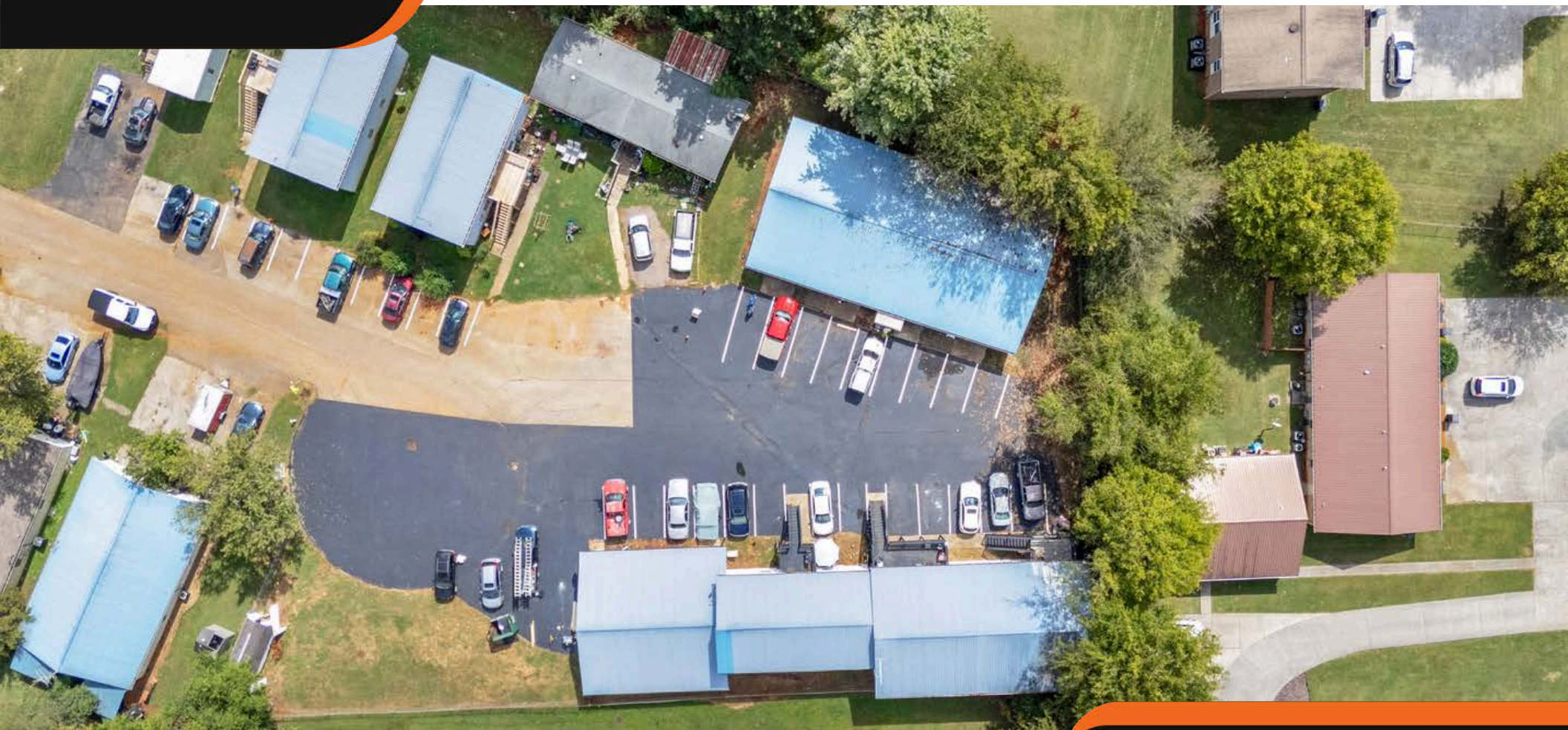
✉ ford.collier@svn.com



**Scott Szpyrka**

☎ O: 248.860.8803

✉ Scott.szpyrka@svn.com



# VILLA COURT APARTMENTS

## 112 & 136 Villa Court, Maryville, TN 37801

**Confidential**

**Offering Memorandum**

Exclusive Offering by SVN Wood Properties