



Value-Add Opportunity For Sale  
**Medical Office & Land**  
 28,880 SF | 5.21 Acres | \$2,100,000

## Roane Medical Plaza

2497 S Roane St  
 Harriman, TN 37748

For more information

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## Property Highlights

- Anchor tenant State of Tennessee 2031 lease term
- Excellent above-grade visibility on signalized corner
- Pro forma potential gross rents of \$371,500 annually
- Approximately 9,000 contiguous SF currently vacant
- Active leasing efforts at \$15/SF + \$3.50/SF NNN on vacancy
- Great opportunity for double-digit cap rate and cash-on-cash
- Excess ~2 acres in the back could be valuable for development
- Active sale and leasing efforts at \$300k or \$30k/yr for ~2 acres
- Value-add potential for new management to execute on strategy

OFFERING SUMMARY	
<b>Sale Price</b>	\$2,100,000
<b>Total Lot Size</b>	5.21 Acres
<b>Building Size</b>	28,880 SF
<b>Year Built</b>	1997
<b>Traffic Counts</b>	13,820 AADT

DEMOGRAPHICS		
Stats	Population	Avg. HH Income
<b>10 Miles</b>	42,160	\$71,236
<b>Knox Metro</b>	1,172,792	\$77,766

Income	Suite	Lease Term	Current	Pro Forma
State of Tennessee - DHS	100	April 30, 2031	70,200.00	70,200.00
SR Medical Services <sup>1</sup>	110	August 31, 2026	48,000.00	61,200.00 <sup>1</sup>
Release Massage LLC	200	August 31, 2027	14,400.00	14,400.00
Vacant <sup>2</sup>	210 - 240	TBD <sup>2</sup>	0.00	165,057.00 <sup>2</sup>
Roberts Chiropractic Center	260	July 31, 2027	30,643.56	30,643.56
2 Acres Ground Lease <sup>2</sup>		TBD <sup>2</sup>	0.00	30,000.00
<b>Gross Rental Income</b>			<b>\$163,243.56</b>	<b>\$371,500.56</b>

Annual Operating Expenses				
Property Taxes			22,794.41	22,794.41
Property Insurance <sup>3</sup>			9,108.00	7,700.00 <sup>3</sup>
Electric Utilities <sup>4</sup>			15,047.52	15,400.00
HVAC, Repairs & Maintenance <sup>4</sup>			3,512.00	3,600.00
Landscaping <sup>4</sup>			2,250.00	2,300.00
Trash Expense <sup>4</sup>			1,518.72	1,600.00
Pest Control <sup>4</sup>			640.00	700.00
<b>Annual Operating Expenses</b>			<b>\$54,870.65</b>	<b>\$54,094.41</b>

Net Operating Income (NOI)				
Total Annual Operating Income			163,243.56	371,500.56
Total Annual Operating Expense			54,870.65	54,094.41
<b>Net Operating Income</b>			<b>\$108,372.91</b>	<b>\$317,406.15</b>

Loan Information				
Down Payment (30% Down)				630,000.00
Bank Loan				1,470,000.00
Purchase Price				2,100,000.00
Length of Mortgage (Years)				25
Annual Interest Rate (Fully-Amortized)				6.75%
<b>Annual Debt Service</b>				<b>\$121,876.79</b>

Capitalization Rate and Valuation				
Purchase Price			2,100,000.00	2,100,000.00
<b>Capitalization Rate</b>			<b>5.16%</b>	<b>15.11%</b>

Net Cash Flow				
Annual Net Operating Income				317,406.15
Annual Debt Service				121,876.79
<b>Net Cash Flow</b>				<b>195,529.36</b>
<b>Cash-on-Cash Returns</b>				<b>31.04%</b>

Comments	
SR Medical Services <sup>1</sup>	Active negotiation for adding adjacent space, Pro forma assumes nominal \$1,100/mo. rent increase.
Vacant <sup>2</sup>	Pro forma assumes \$15/SF + \$3.50/SF NNN for 8,922 SF total and \$30,000/yr for 2 Acres.
Property Insurance <sup>3</sup>	2023 Actual, Pro forma assumes approximate 15% savings by shopping insurance carriers.
Expenses <sup>4</sup>	2023 Actual, Pro forma assumes 2% increase, rounded up to nearest \$100.

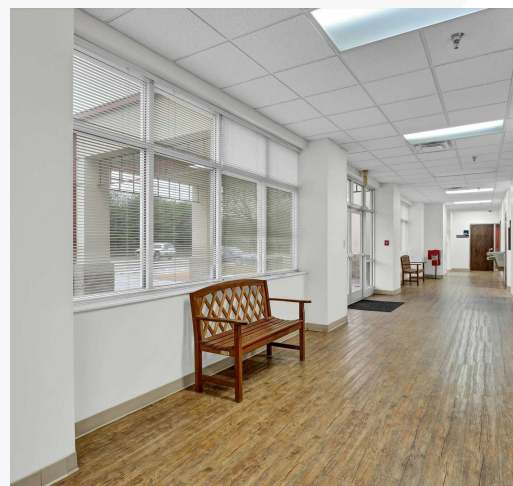
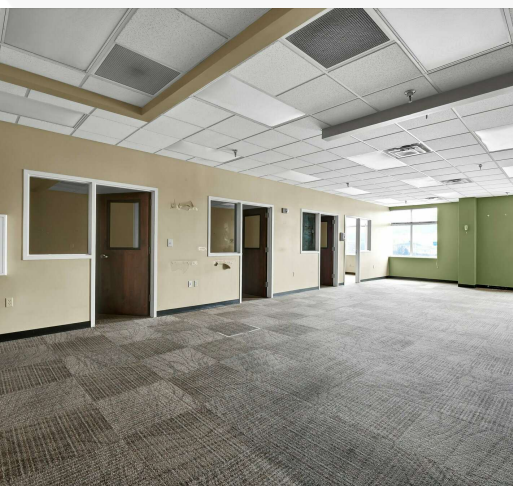
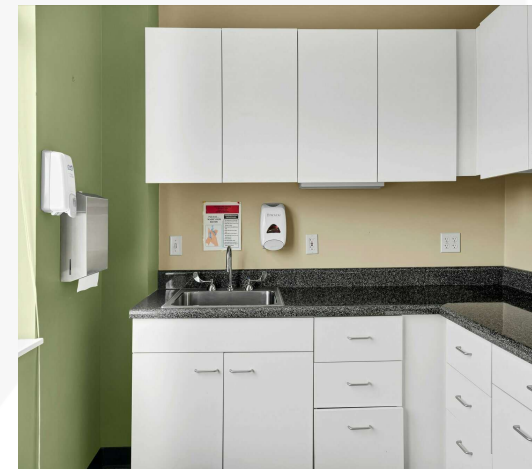
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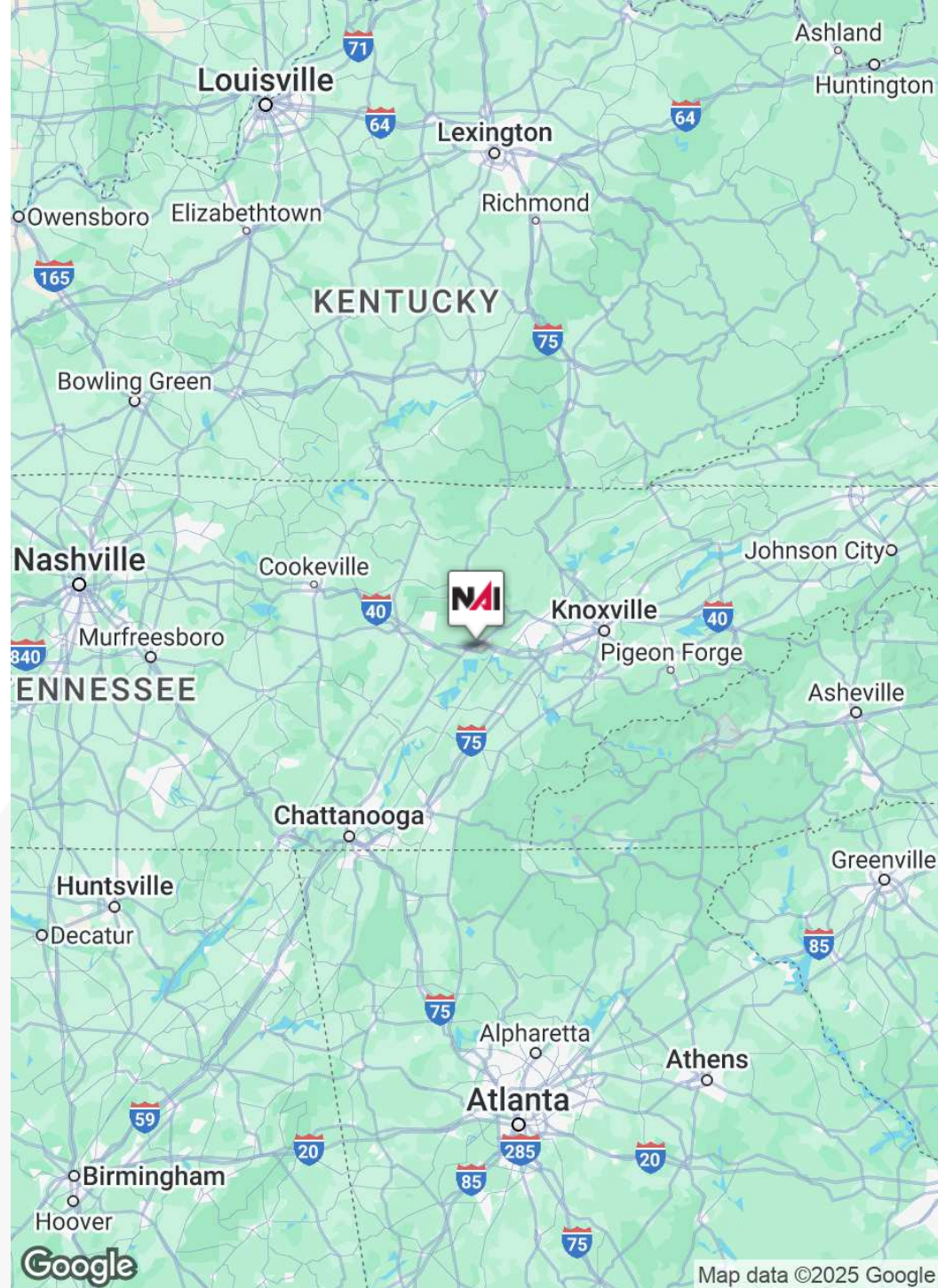
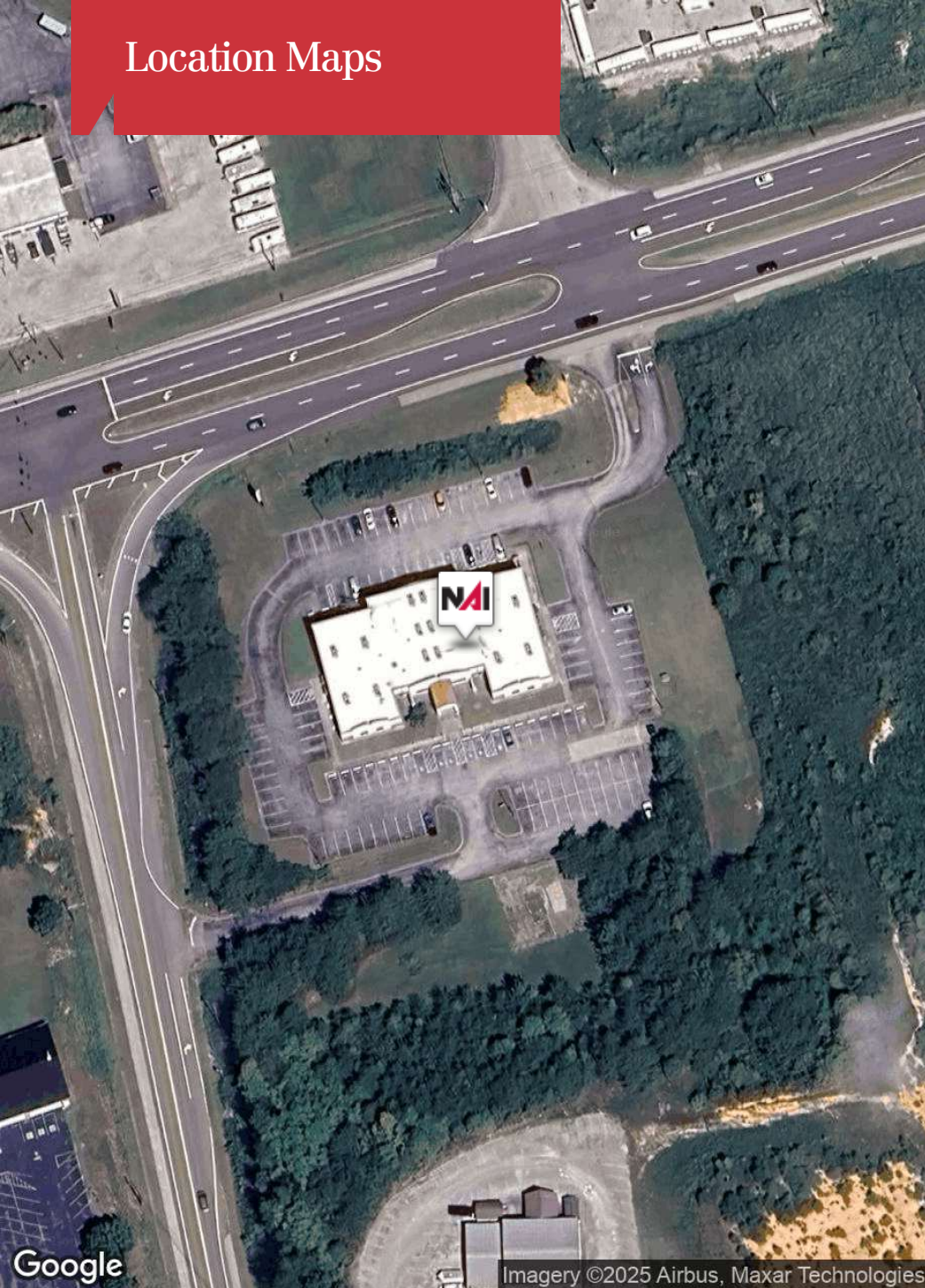
# Additional Photos



Excess Land Included - \$300k For Sale | \$30k/Yr For Lease



# Location Maps



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