

**Land
for
New
Development**



ACTUAL PHOTO

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale this fully permitted 14.63-acre truck stop development opportunity located off Interstate 24 in Jasper, Tennessee. Jasper is 25 miles west of Chattanooga, TN and the halfway point between Nashville, Tennessee and Atlanta, Georgia.

Interstate 24 is a major trucking route helping to facilitate the rapid growth of the suburban Nashville MSA, which runs for more than 30 miles southeast of the city and is considered the most congested stretch of highway in the state. The stretch through Chattanooga also experiences severe congestion, due to an unusually high volume of truck traffic.

The subject property is located on the south side of Interstate 24 with easy access to both the eastbound and westbound lanes. Daily traffic counts on Interstate 24 are 48,624 vehicles a day.

Adjacent to the property is Parkridge West Hospital with limited food and convenience locations for guests and employees of the 275-bed hospital in the immediate area. Within a 10-mile radius of the property are 2.9 million square feet of industrial space and 1.6 million square feet of retail space, both with very low vacancy rates.

Numerous apartment complexes surround the subject property including Bluffs Apartments, Town Creek Apartments, Riverside Apartments, Bridgeport Apartments, River Canyon Apartments and Windridge. New home developments near the subject property are Riverview Estates, River Gorge Ranch (130 Multi-Acre Lots Available), Goodall Homes - The Cottages, Wild Ridge, Stonewall Farms by Bell Development, Hawk's Ridge by D.R. Horton and RP Communities.

INVESTMENT HIGHLIGHTS

- 14.63 Acre Fully Permitted Truck Stop Development Site
- Site Plan Includes a 15,000 SF C-Store, 14,725 SF Repair Shop, 72 Truck Parking Spaces, 40 Car Parking Spaces, 10 EV Charging Stations, 5 Diesel Lanes, 10 Gas Pumps and CAT Scale
- Direct Access to Interstate 24 with 48,624 Vehicles Per Day
- Adjacent to Parkridge West Hospital, a 275-bed Facility
- Truck Drivers can get their Federally Required DOT, New Hire, FRDT, and CDL Medical Checkups at the Parkridge West Hospital
- Limited Quick Service Food, Diesel, Gas and C-Store Competition in Area
- 25 Miles West of Chattanooga
- Both Nashville, TN and Atlanta, GA are about 120 Miles
- Chattanooga TN-Metropolitan Statistical Area Has a Population of 573,767

THE OFFERING

 **Truckstop Land**
Eagle Feather Drive
Jasper, Tennessee 37347

PROPERTY DETAILS

Lot Size 637,283 SF (14.63 Acres)
 Price/SF \$9.41
 Price/Acre \$410,117
 Development Type Land/Redevelopment

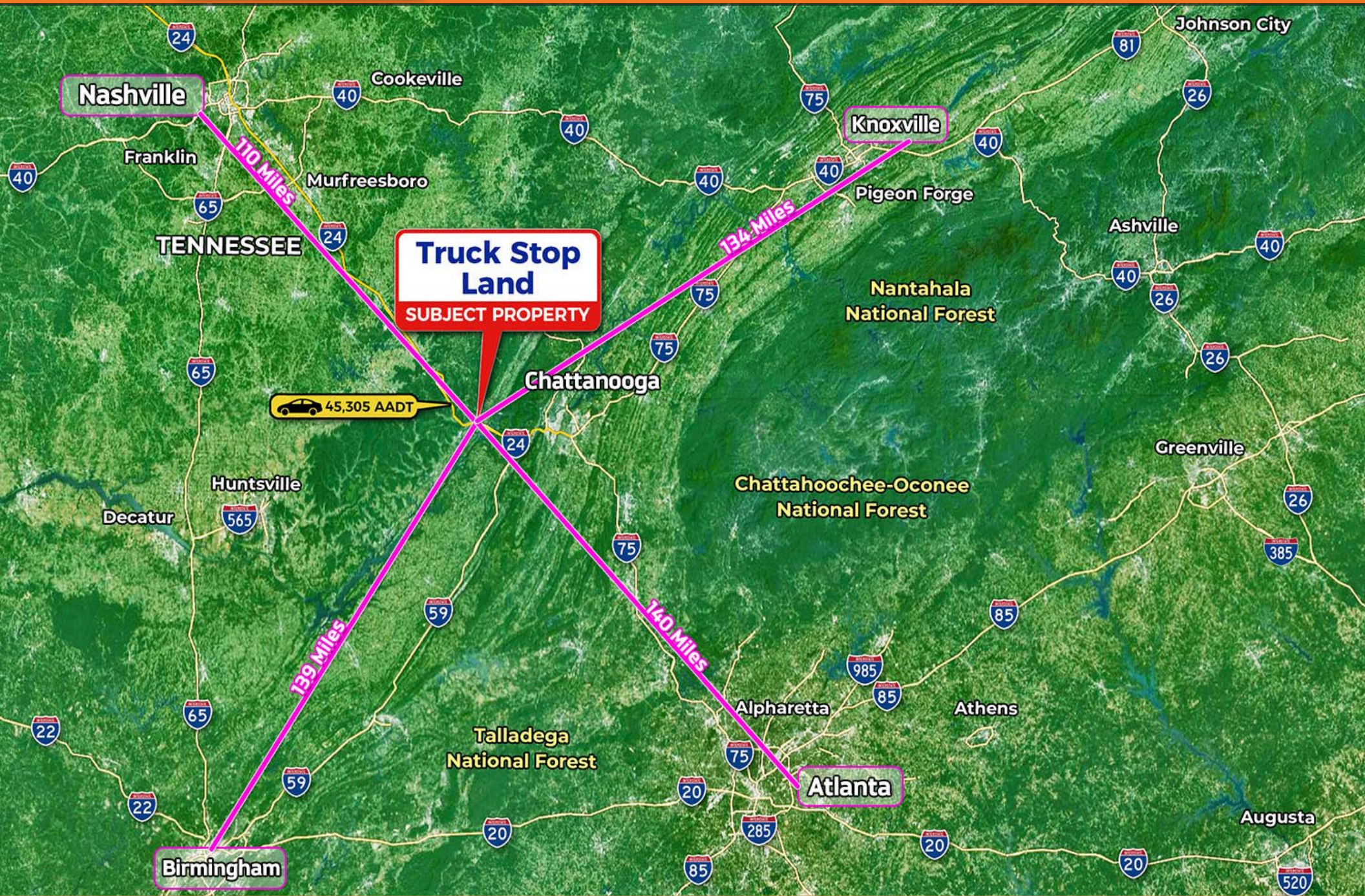
FINANCIAL OVERVIEW

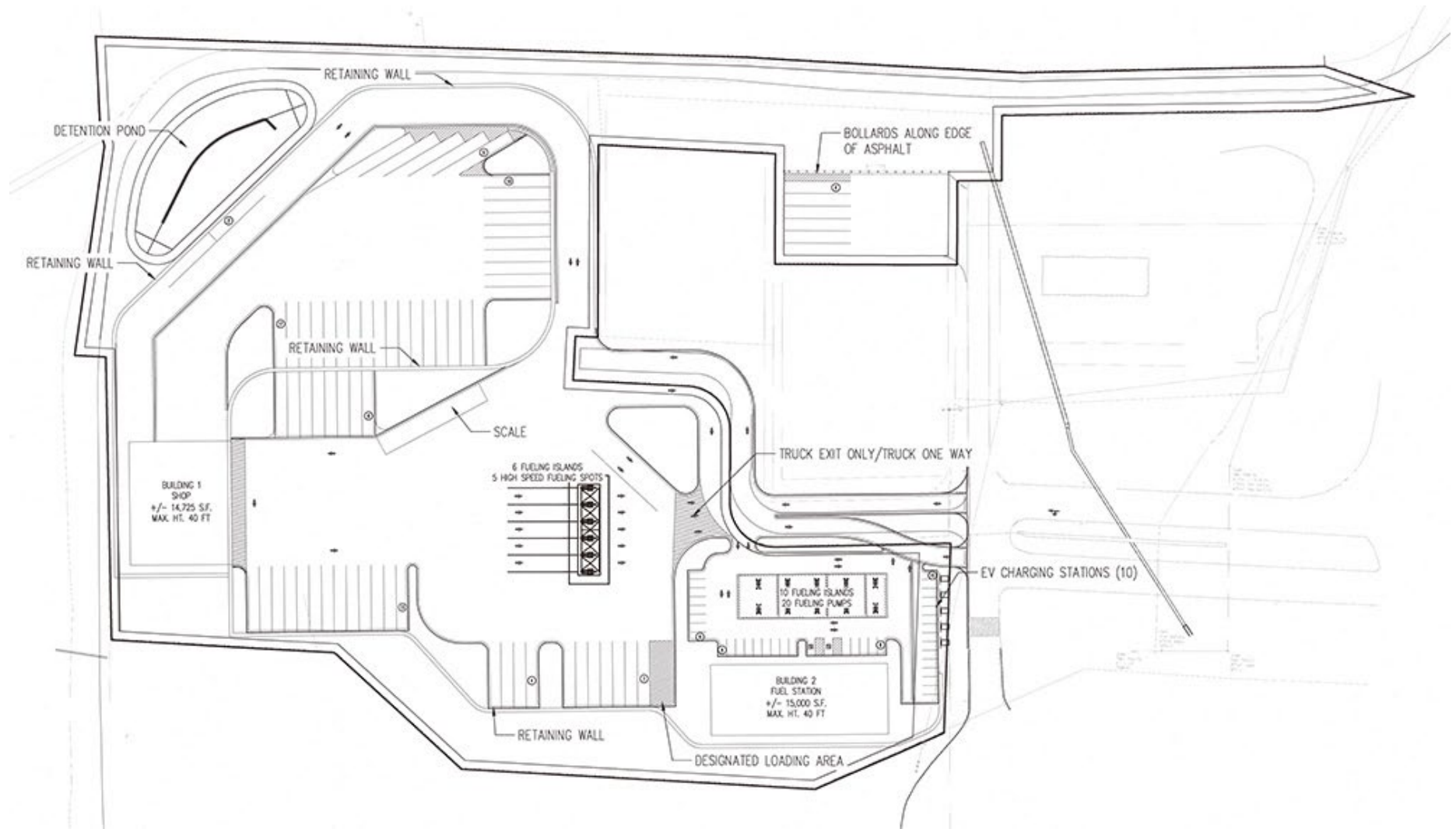
List Price **\$6,000,000**
 Down Payment 100% / \$6,000,000
 Type of Ownership Fee Simple

REQUIREMENT	COMPLETION STATUS	APPROVED
Tennessee Department of Environment and Conservation (TDEC) Notice of Coverage NPDES Permit	DONE	YES
Tennessee Department of Transportation (TDOT) Traffic Impact Study (TIS)	DONE	YES
Geotechnical Engineering Report	DONE	YES
Environmental Site Assessment (ESA)	DONE	YES
Stormwater Pollution Prevention Plan (SWPPP)	DONE	YES
Storm Management Site Plan	DONE	YES
Site Improvement Plans	DONE	YES
Grading & Erosion Control Site Plan	DONE	YES
Drainage Site Plan	DONE	YES
Topographical Map Survey	DONE	YES
ALTA Survey	DONE	YES
ZONED C-2	DONE	YES
Water & Sanitary Site Plans	DONE	YES
Southeast Tennessee Devpt. District Planning Commission	DONE	YES

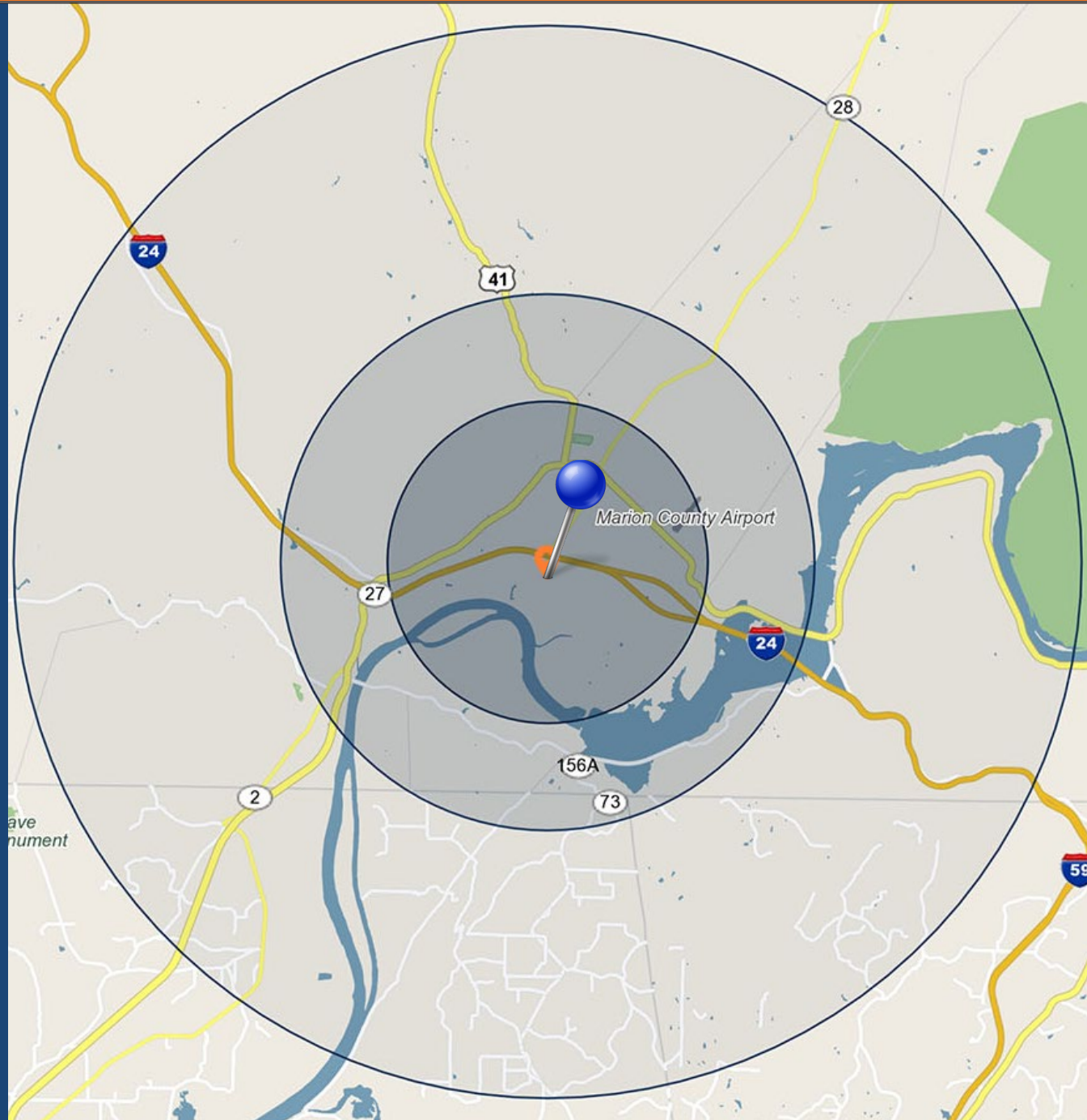












POPULATION	3 Miles	5 Miles	10 Miles
2028 Projection			
Total Population	5,794	11,295	25,716
2023 Estimate			
Total Population	5,606	10,895	24,984
2020 Census			
Total Population	5,758	11,070	25,046
2010 Census			
Total Population	5,205	10,405	24,829
Daytime Population			
2023 Estimate	4,819	8,644	18,096
HOUSEHOLDS	3 Miles	5 Miles	10 Miles
2028 Projection			
Total Households	2,526	4,810	10,883
2023 Estimate			
Total Households	2,434	4,619	10,538
Average (Mean) Household Size	2.3	2.4	2.4
2020 Census			
Total Households	2,377	4,499	10,313
2010 Census			
Total Households	2,164	4,225	10,069
HOUSEHOLDS BY INCOME	3 Miles	5 Miles	10 Miles
2023 Estimate			
\$200,000 or More	2.2%	2.4%	2.4%
\$150,000-\$199,999	4.1%	3.1%	3.3%
\$100,000-\$149,999	15.3%	13.7%	12.3%
\$75,000-\$99,999	14.7%	14.1%	12.7%
\$50,000-\$74,999	20.5%	20.9%	19.7%
\$35,000-\$49,999	10.8%	10.8%	12.1%
\$25,000-\$34,999	10.2%	10.3%	11.0%
\$15,000-\$24,999	10.9%	11.0%	11.8%
Under \$15,000	11.3%	13.6%	14.8%
Average Household Income	\$71,006	\$67,511	\$65,573
Median Household Income	\$57,490	\$54,789	\$50,490
Per Capita Income	\$30,901	\$28,730	\$27,728

GEOGRAPHY: 5 MILE



POPULATION

In 2023, the population in your selected geography is 24,984. The population has changed by 0.62 since 2010. It is estimated that the population in your area will be 25,716 five years from now, which represents a change of 2.9 percent from the current year. The current population is 49.3 percent male and 50.8 percent female. The median age of the population in your area is 44.1, compared with the U.S. average, which is 38.7. The population density in your area is 80 people per square mile.



HOUSEHOLDS

There are currently 10,538 households in your selected geography. The number of households has changed by 4.66 since 2010. It is estimated that the number of households in your area will be 10,883 five years from now, which represents a change of 3.3 percent from the current year. The average household size in your area is 2.4 people.



INCOME

In 2023, the median household income for your selected geography is \$50,490, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 33.82 since 2010. It is estimated that the median household income in your area will be \$56,601 five years from now, which represents a change of 12.1 percent from the current year.

The current year per capita income in your area is \$27,728, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$65,573, compared with the U.S. average, which is \$100,106.



EMPLOYMENT

In 2023, 11,338 people in your selected area were employed. The 2010 Census revealed that 47.2 percent of employees are in white-collar occupations in this geography, and 37.3 percent are in blue-collar occupations. In 2023, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 28.00 minutes.



HOUSING

The median housing value in your area was \$148,474 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 7,596.00 owner-occupied housing units and 2,471.00 renteroccupied housing units in your area.



EDUCATION

The selected area in 2023 had a lower level of educational attainment when compared with the U.S. averages. Only 4.9 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 8.3 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was lower than the nation's at 7.8 percent vs. 8.5 percent, respectively.

The area had more high-school graduates, 38.6 percent vs. 26.9 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 22.2 percent in the selected area compared with the 20.1 percent in the U.S.

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

Marcus & Millichap

Real Estate Investment Sales + Financing

The Retail Real Estate Investment Leader

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