



**OFFERING MEMORANDUM**  
**East TN Section 515**  
**Multifamily Portfolio**

**PRESENTED BY:**

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# PORTFOLIO SUMMARY



## OFFERING SUMMARY

<b>SALE PRICE:</b>	Subject To Offer
<b>NUMBER OF PROPERTIES:</b>	9
<b>NUMBER OF UNITS:</b>	364
<b>AVERAGE RENT PER DOOR:</b>	\$415.91
<b>AVERAGE OCCUPANCY RATE:</b>	90%

## PROPERTY OVERVIEW

SVN | Wood Properties is pleased to present this 515 Multifamily Portfolio in East Tennessee. This portfolio consists of nine properties that include 364 units. Each property participates in the section 515 program. Section 515 Rural Rental Housing Loans are mortgages provided by USDA to provide affordable rental housing for low-income families in rural areas. Rental rate increases are determined each year by USDA and many tenants receive rental assistance. There is a critical need for affordable housing in rural America, evidenced by this portfolio's average occupancy of 90%. The current owner has excellent management personnel and infrastructure in place that can remain with the property after the sale.

## LOCATION OVERVIEW

This portfolio consists of nine separate government-subsidized apartment complexes located throughout East Tennessee. The properties are located in Sevier, Blount, Union, Grainger, and Scott counties.

## PORTFOLIO MAP



# BICENTENNIAL APARTMENTS



## PROPERTY DESCRIPTION

Bicentennial Apartments is a 24-unit apartment complex located at 306 Main Street, Maynardville, Tennessee 37807. The apartment complex was originally built in 1976 and rehabilitated in 1990.

## PROPERTY HIGHLIGHTS

- Number of Units: 24
- Year Built: 1976
- Year Rehabilitated: 1990
- Average Rent: \$480.00
- Average Occupancy: 96.2%
- USDA Loan Maturity Date: 4/7/2048



# BLUE RIDGE APARTMENTS



## PROPERTY DESCRIPTION

Blue Ridge Apartments is a 24-unit apartment complex located at 170 Lloyd St., Oneida, Tennessee 37841. The apartment complex was originally built in 1976 and rehabilitated in 1989.

## PROPERTY HIGHLIGHTS

- Number of Units: 24
- Year Built: 1976
- Year Rehabilitated: 1989
- Average Rent: \$480.00
- Average Occupancy: 94.4%
- USDA Loan Maturity Date: 1/10/2040

# CLINCH VIEW APARTMENTS



## PROPERTY DESCRIPTION

Clinch View Apartments is a 36-unit complex located at 502 Clinch View Apartments, Rutledge, Tennessee 37861. The apartment complex was originally built in 1975 and rehabilitated in 1989.

## PROPERTY HIGHLIGHTS

- Number of Units: 36
- Year Built: 1975
- Year Rehabilitated: 1989
- Average Rent: \$390.00
- Average Occupancy: 90.7%
- USDA Loan Maturity Date: 4/7/2037



# COOPERTOWN APARTMENTS



## PROPERTY DESCRIPTION

Coopertown Apartments is a 50-unit complex located at 358 Eli Lane, Oneida, Tennessee 37841. The apartment complex was originally built in 1990 and has not been rehabilitated.

## PROPERTY HIGHLIGHTS

- Number of Units: 50
- Year Built: 1990
- Year Rehabilitated: N/A
- Average Rent: \$444.00
- Average Occupancy: 94.0%
- USDA Loan Maturity Date: 5/29/2040

# GRANT PROPERTY APARTMENTS



## PROPERTY DESCRIPTION

Grant Apartments is a 52-unit complex located at 801 Grant Townhouse Dr., Maryville, Tennessee 37804. The apartment complex was originally built in 1984 and has not been rehabilitated.

## PROPERTY HIGHLIGHTS

- Number of Units: 52
- Year Built: 1984
- Year Rehabilitated: N/A
- Average Rent: \$427.69
- Average Occupancy: 89.3%
- USDA Loan Maturity Date: 9/13/2033

# MOUNTAINVIEW APARTMENTS



## PROPERTY DESCRIPTION

Mountainview Apartments is a 48-unit complex located at 330 Hardin Lane, Sevierville, Tennessee. The apartment complex was originally built in 1990 and has not been rehabilitated.

## PROPERTY HIGHLIGHTS

- Number of Units: 48
- Year Built: 1988
- Year Rehabilitated: N/A
- Average Rent: \$407.50
- Average Occupancy: 94.4%
- USDA Loan Maturity Date: 8/8/2038

# OAK PARK ADDITION



## PROPERTY DESCRIPTION

Oak Park Addition is a 40-unit complex located at 310 Oak Park Dr., Oneida, Tennessee 37841. The apartment complex was originally built in 1984 and has not been rehabilitated.

## PROPERTY HIGHLIGHTS

- Number of Units: 40
- Year Built: 1985
- Year Rehabilitated: N/A
- Average Rent: \$355.00
- Average Occupancy: 80.4%
- USDA Loan Maturity Date: 9/30/2035

# OAK PARK ASSOCIATES



## PROPERTY DESCRIPTION

Oak Park Associates is a 60-unit complex located at 310 Oak Park Dr., Oneida, Tennessee 37841. The apartment complex was originally built in 1983 and has been partially rehabilitated.

## PROPERTY HIGHLIGHTS

- Number of Units: 60
- Year Built: 1981
- Year Rehabilitated: 1990's
- Average Rent: \$419.33
- Average Occupancy: 80%
- USDA Loan Maturity Date: 8/31/2030

# SOUTH FORK ASSOCIATES



## PROPERTY DESCRIPTION

South Fork Associates is a 30-unit complex located at 200 South Fork Dr., Huntsville, Tennessee 37756. The apartment complex was originally built in 1983 and has not been rehabilitated.

## PROPERTY HIGHLIGHTS

- Number of Units: 30
- Year Built: 1983
- Year Rehabilitated: N/A
- Average Rent: \$365.00
- Average Occupancy: 92.5%
- USDA Loan Maturity Date: 11/16/2033

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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.



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