



OFFERING MEMORANDUM

East TN Section 515 Multifamily Portfolio

PRESENTED BY:

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PORTFOLIO SUMMARY



OFFERING SUMMARY

SALE PRICE:	Subject To Offer
NUMBER OF PROPERTIES:	9
NUMBER OF UNITS:	364
AVERAGE RENT PER DOOR:	\$415.91
AVERAGE OCCUPANCY RATE:	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



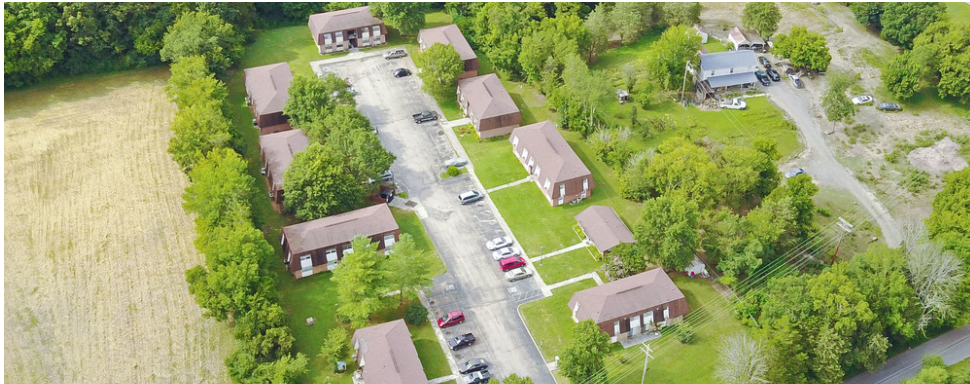
PROPERTY DESCRIPTION

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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