REQUEST FOR PROPOSAL

HAMILTON COUNTY
BUSINESS DEVELOPMENT CENTER

100 Cherokee Boulevard
Chattanooga, TN 37405

DUE DATE & TIME
Monday, November 23, 2026
by 4:00 PM EST

REQUIRED MINIMUM OFFER
$6,500,000

PROPERTY OFFERED BY:
Hamilton County, TN

NAI Charter

CONTACT:

Jeff Jennings, CCIM
for the Request for Proposal Package

423-255-8555 | jbj@charterre.com

CALL FOR OFFERS

DUE MONDAY, NOVEMBER 23, 2026 BY 4:00PM ET

Jeff Jennings, CCIM of NAI Charter Real Estate Corporation, on behalf of the ownership, invites qualified purchasers to submit offers to acquire the property located at **100 Cherokee Boulevard** in Chattanooga, Tennessee. The property is being offered without an asking price but with a minimum bid requirement of $6,500,000.

OFFER REQUIREMENTS

Please include the following in your written offer:

- Purchase price
- Earnest money amount and the date it becomes non-refundable
- Due diligence period
- Closing period
- All contingencies, if any
- Purchaser information, including closing track record, current assets under ownership, and any other information that reflects positively on the Purchaser
- Must be emailed to Jeff Jennings, CCIM at jbj@charterre.com by the deadline

****Please read the Hamilton County Request For Proposal thoroughly as there are certain requirements to submit your proposal. See section: SUBMITTAL REQUIREMENTS & EVALUATION CRITERIA for how the process will work.****

Contact Jeff Jennings, CCIM for the official document.

INFORMATION

A prospective purchaser represented by a broker or agent shall disclose such representation in its proposal and shall be solely responsible for any additional commission, fee, or compensation owed to its broker or agent unless otherwise agreed to in writing by Hamilton County. Any purchaser related brokerage fees shall be in addition to, and shall not reduce or otherwise be deducted from the purchase price offered to Hamilton County.

Submit Offers to:
Jeff Jennings, CCIM | jbj@charterre.com

DEADLINE FORMAL REQUEST FOR PROPOSAL

DUE MONDAY, NOVEMBER 23, 2026 BY 4:00PM ET

November 15, 2026 is the last day to submit your questions.
All questions need to be in email format directed to Jeff Jennings, CCIM at jbj@charterre.com.

****Please read the Hamilton County Request For Proposal thoroughly as there are certain requirements to submit your proposal. See section: SUBMITTAL REQUIREMENTS & EVALUATION CRITERIA for how the process will work.****

Contact Jeff Jennings, CCIM for the official document.

PROPERTY TOURS

There will be limited times to tour the property and submit questions. Please **RSVP** to jbj@charterre.com at least 24 hours in advance. Arrive promptly in the lobby. Guided tour duration is 90 minutes and will start promptly at the indicated meeting time.

- September 23, 2026 at 10:00 AM ET
- October 20, 2026 at 12:30 PM ET
- November 5, 2026 at 12:30 PM ET

Contact:
Jeff Jennings, CCIM | jbj@charterre.com

PROPERTY OVERVIEW

NAI Charter, exclusive advisor to the Owner, is pleased to offer a Request For Proposal for the Hamilton County Business Development Center ("BDC") located within the heart of Chattanooga's Northshore District. The Prime address of **100 Cherokee Boulevard**, sits on approximately 2.31± acres of prime real estate just across the Tennessee River from Downtown Chattanooga and one minute away from Highway 27 with close connections to I-24. The Business Development Center represents a unique opportunity to acquire an approximately 120,827 square foot historic building that is ideally suited for office, mixed-use, residential or potentially a full site redevelopment project.

The Business Development Center is 120,827± square foot, 3-story, Class C, office building. The asset has ample surface parking with an additional spaces in the adjacent lot. This property provides functional and efficient spaces that can support a variety of professional tenants. Each floor is roughly 40,000± square feet of office and manufacturing spaces with common areas.

ASSET SUMMARY

ADDRESS:	100 Cherokee Boulevard Chattanooga, TN 37405
COUNTY:	Hamilton
SUBMARKET:	Northshore
SQUARE FEET:	120,827±
ACRES:	2.31±
ZONING:	E-IX-4
PARCEL ID:	135F F 008.01
YEAR BUILT:	1926
PARKING:	89 Spaces

PROPERTY INFORMATION

PARTNERING FOR PROGRESS

Recognizing its potential, the County partnered with the City of Chattanooga, the Chattanooga Chamber of Commerce, and Partners for Economic Progress in 1987 to transform the facility into a business incubator. Since that time, the building has played a meaningful role in supporting entrepreneurship by providing affordable, flexible space for startups and small businesses to grow and succeed.

SUSTAINABLE DESIGN

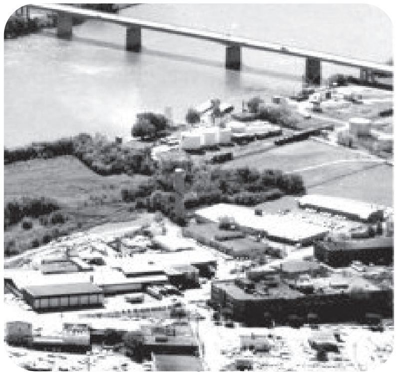
In 2012, the U.S. Green Building Council awarded the BDC building LEED Silver Certification. LEED (Leadership in Energy and Environmental Design) is the most widely used green building rating system in the world. The LEED framework informs all building types including new construction, interiors, operations and maintenance, and core and shell.

CROSS-ORGANIZATIONAL PARTNERSHIPS

The Chattanooga Chamber of Commerce's INCubator is a 3-year startup accelerator and business development hub designed to scale early-stage companies across advanced manufacturing, tech, and consumer goods. The program provides dedicated office and manufacturing spaces as well as common areas for the tenants.

The targeted building vacancy date for all active incubator tenants is May 2027.

PROPERTY HISTORY



1920s - 1930s

The site originally functioned as a heavy-duty distribution warehouse utilized by local furniture manufacturers to store and ship commercial goods via the nearby river and rail connections.

Late 1930s - 1950s

The facility became a major manufacturing plant for the American Lava Corp. They produced custom, precision technical ceramics used as electrical insulation components during the early electronics era.

1953 - 1970s

Industrial manufacturing giant 3M acquired American Lava in 1953. The building was later utilized by General Electric (GE) for manufacturing and corporate distribution.

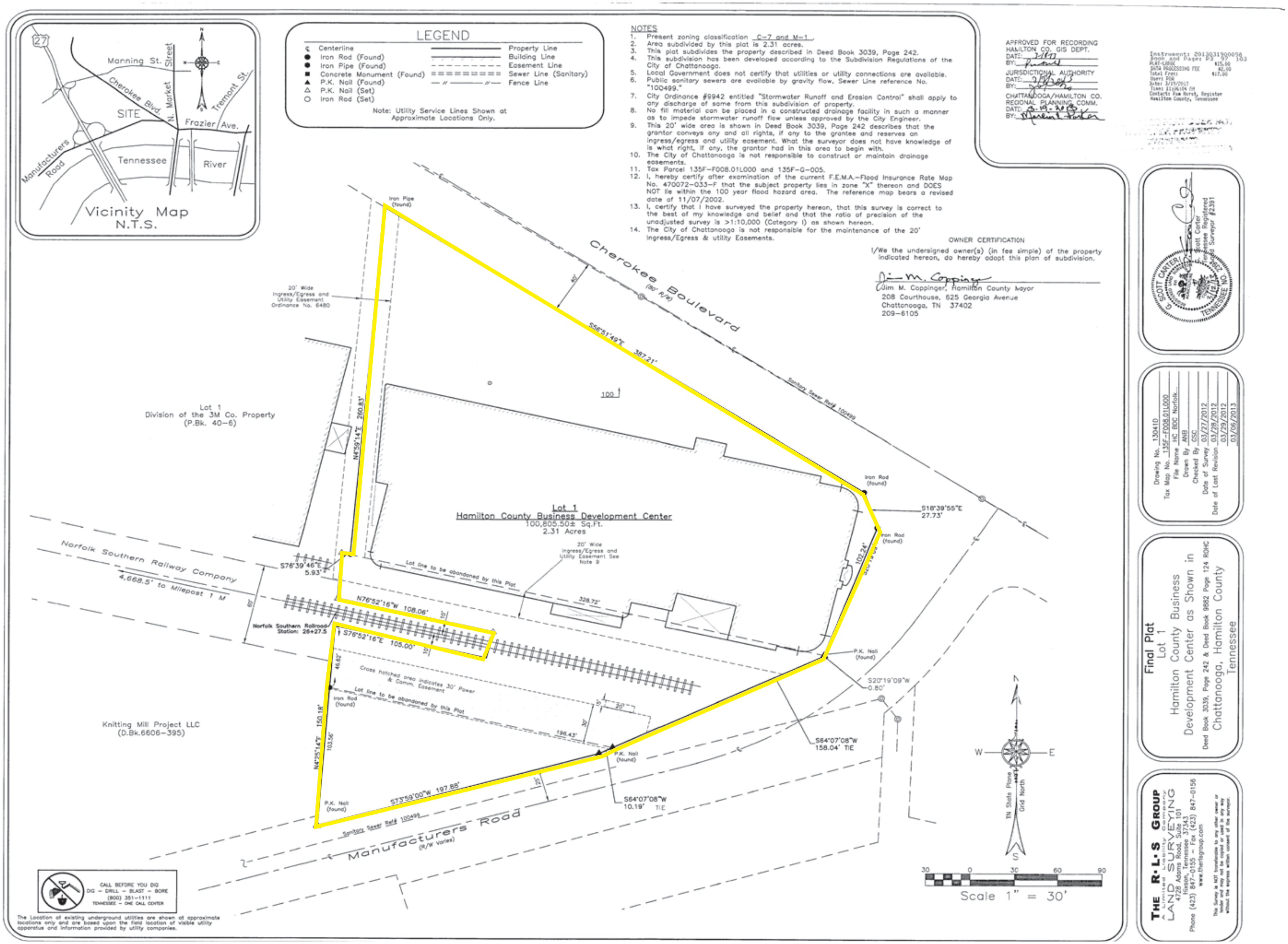
1984 - 2026

General Electric donated the building to Hamilton County in 1984. The county retrofitted the massive industrial floors into the Hamilton County BDC and INCubator. This final public use established it as the largest startup incubator in Tennessee, graduating over 530 local small businesses into the community.

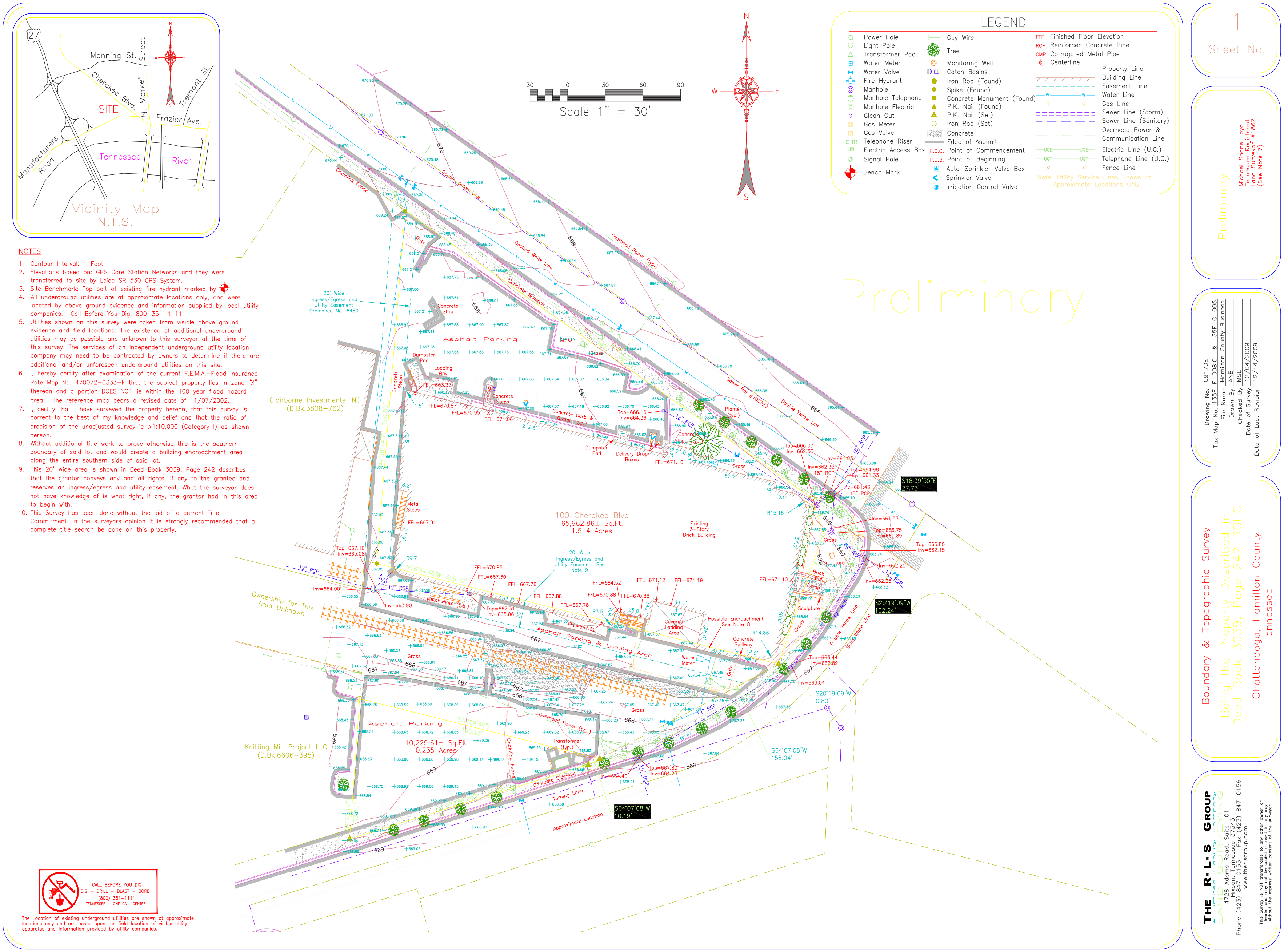
Aerial Photo

Aerial Photo

Site Plan


LEGEND
Vicinity Map
N.T.S.
NOTES
Cherokee Boulevard
Lot 1
Hamilton County Business Development Center
100,805.50± Sq.Ft.
2.31 Acres
Norfolk Southern Railway Company
Manufacturers Road
Knitting Mill Project LLC
Lot 1
Division of the 3M Co. Property
OWNER CERTIFICATION
Scale 1" = 30'
Final Plat
Lot 1
Hamilton County Business Development Center as Shown in
Chattanooga, Hamilton County
Tennessee
THE R·L·S GROUP
LAND SURVEYING

Survey



Vicinity Map
N.T.S.
Manning St.
Street
Cherokee Blvd.
N. Market
Tremont St.
Frazier Ave.
SITE
Tennessee
River
Manufacturers Road
NOTES
1. Contour Interval: 1 Foot
2. Elevations based on: GPS Core Station Networks and they were transferred to site by Leica SR 530 GPS System.
3. Site Benchmark: Top bolt of existing fire hydrant marked by
4. All underground utilities are at approximate locations only, and were located by above ground evidence and information supplied by local utility companies. Call Before You Dig! 800–351–1111
5. Utilities shown on this survey were taken from visible above ground evidence and field locations. The existence of additional underground utilities may be possible and unknown to this surveyor at the time of this survey. The services of an independent underground utility location company may need to be contracted by owners to determine if there are additional and/or unforeseen underground utilities on this site.
6. I, hereby certify after examination of the current F.E.M.A.–Flood Insurance Rate Map No. 470072–0333–F that the subject property lies in zone "X" thereon and a portion DOES NOT lie within the 100 year flood hazard area. The reference map bears a revised date of 11/07/2002.
7. I, certify that I have surveyed the property hereon, that this survey is correct to the best of my knowledge and belief and that the ratio of precision of the unadjusted survey is >1:10,000 (Category I) as shown hereon.
8. Without additional title work to prove otherwise this is the southern boundary of said lot and would create a building encroachment area along the entire southern side of said lot.
9. This 20' wide area is shown in Deed Book 3039, Page 242 describes that the grantor conveys any and all rights, if any to the grantee and reserves an ingress/egress and utility easement. What the surveyor does not have knowledge of is what right, if any, the grantor had in this area to begin with.
10. This Survey has been done without the aid of a current Title Commitment. In the surveyors opinion it is strongly recommended that a complete title search be done on this property.
Scale 1" = 30'
LEGEND
Preliminary
100 Cherokee Blvd
65,962.86± Sq.Ft.
1.514 Acres
Existing 3-Story Brick Building
10,229.61± Sq.Ft.
0.235 Acres
Asphalt Parking
Claiborne Investments INC (D.Bk.3808–762)
Knitting Mill Project LLC (D.Bk.6606–395)
Ownership for This Area Unknown
CALL BEFORE YOU DIG
DIG – DRILL – BLAST – BORE
(800) 351–1111
TENNESSEE – ONE CALL CENTER
Sheet No.
1
Drawing No. 09170E
Tax Map No. 135F–F–008.01 & 135F–G–005
File Name Hamilton County Business...
Drawn By ANB
Checked By MSL
Date of Survey 12/04/2009
Date of Last Revision 12/14/2009
Boundary & Topographic Survey
Being the Property Described in Deed Book 3039, Page 242 ROHC
Chattanooga, Hamilton County Tennessee
THE R·L·S GROUP
4728 Adams Road, Suite 101
Hixson, Tennessee 37343
Phone (423) 847–0155 – Fax (423) 847–0156
www.therlsgroup.com

Property Photos

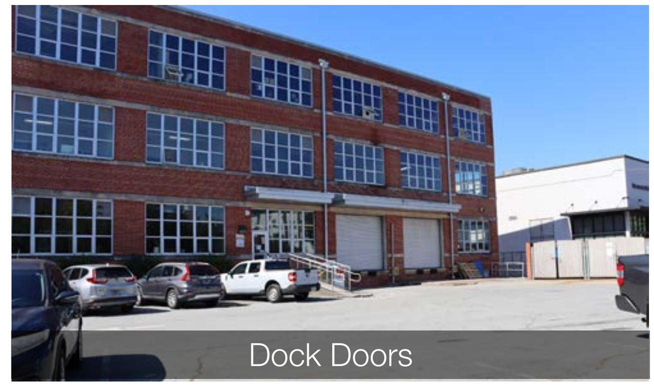
Front View Office Building

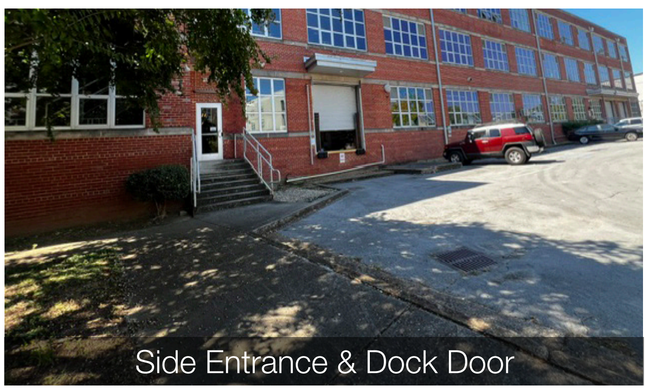

Side View Office Building

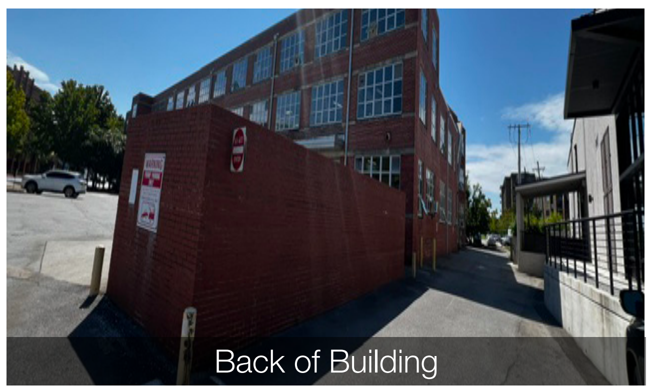

Parking Lot


Side View of Building


Parking Lot

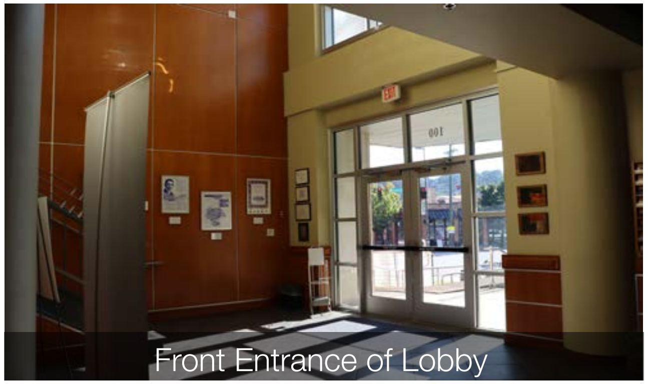

Dock Doors

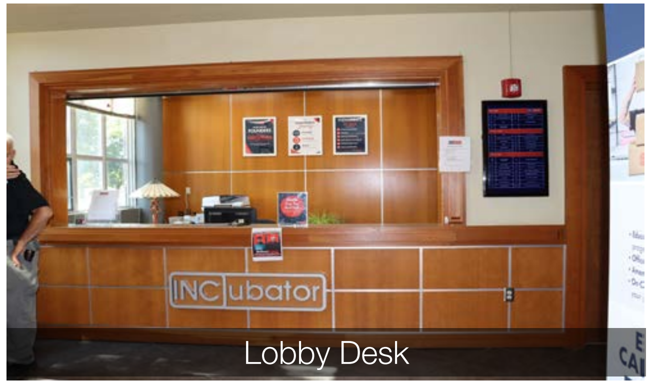

Side Entrance & Dock Door


Back of Building


Outdoor Space

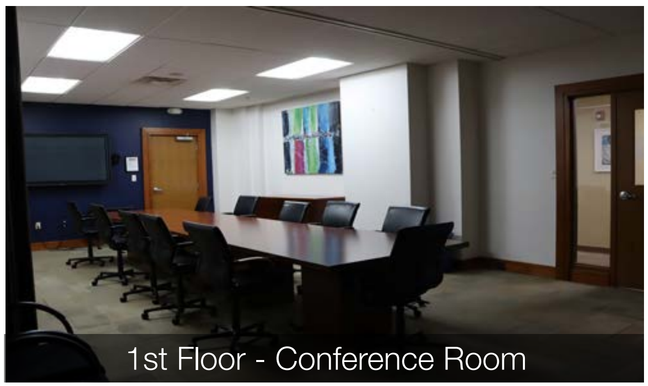
Property Photos

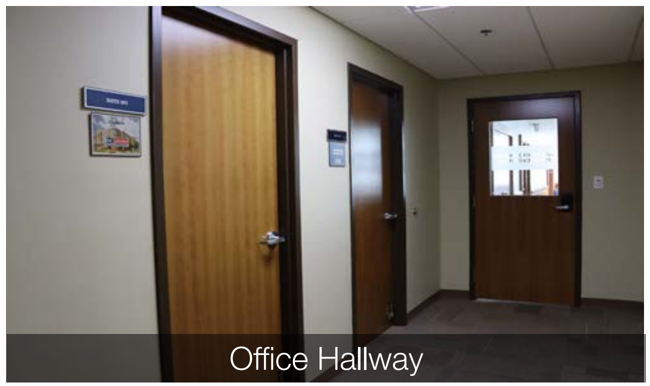

Front Entrance of Lobby

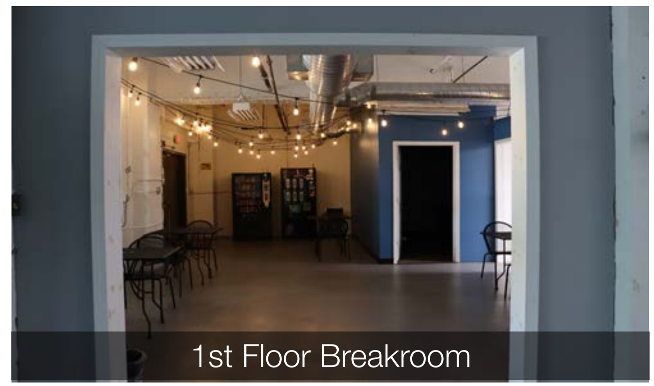


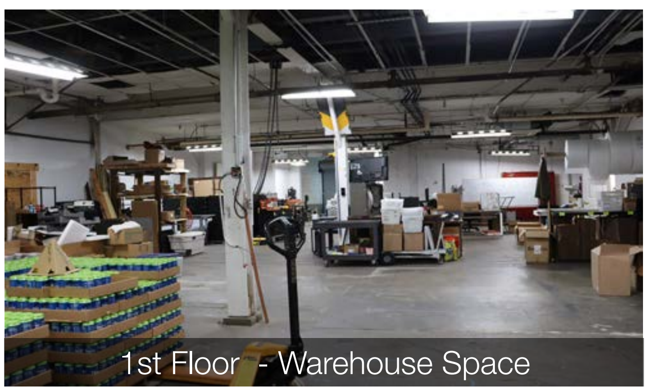
Lobby Desk

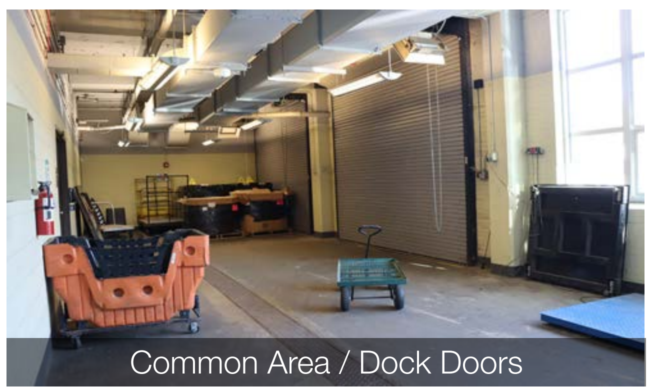

1st Floor - Large Open Room

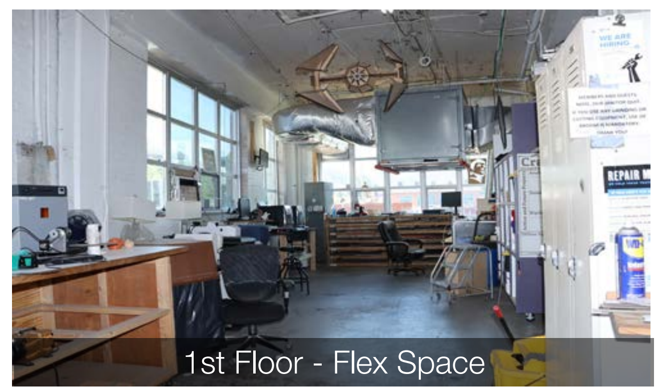

1st Floor - Conference Room


Office Hallway


1st Floor Breakroom

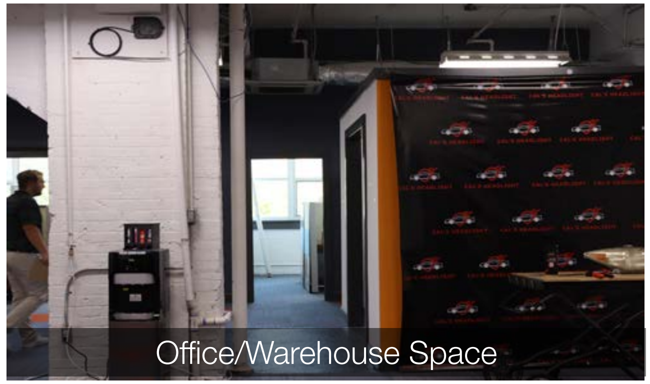

1st Floor - Warehouse Space


Common Area / Dock Doors

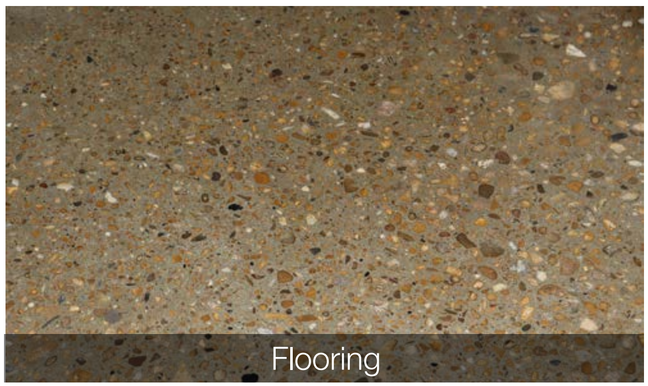

1st Floor - Flex Space

Property Photos


Office/Warehouse Space


Office/Warehouse Space

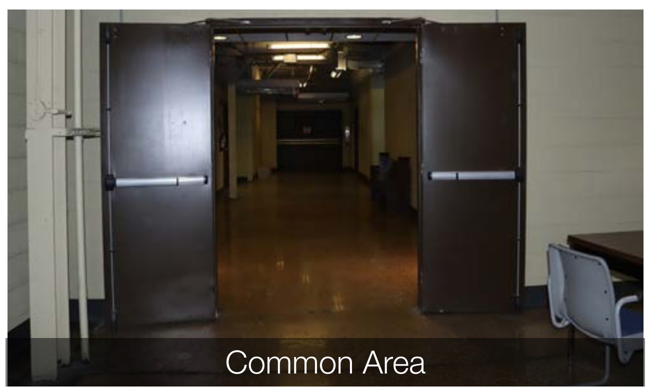

Office/Warehouse Space

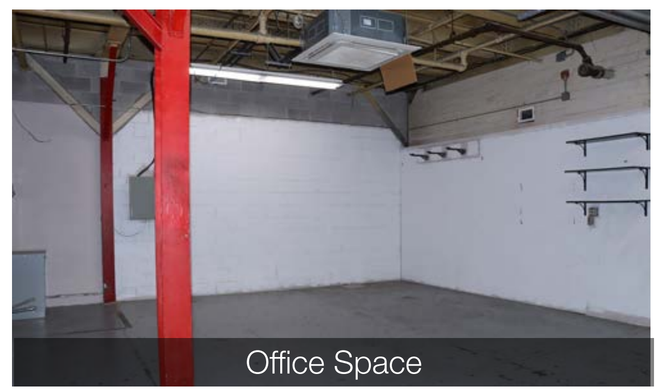

Flooring


Stairway


2nd Floor Hallway

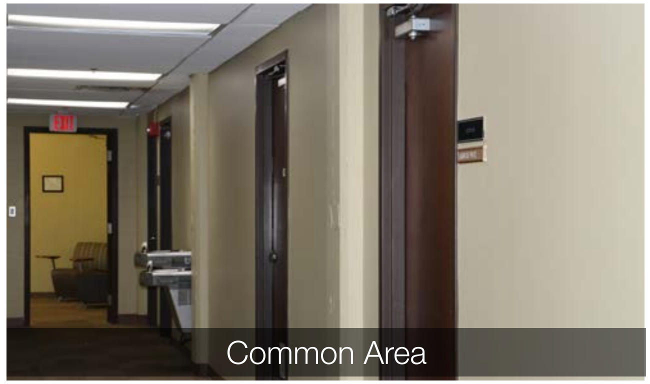

Freight Elevator


Common Area


Office Space

Property Photos


Office/Warehouse Space


Common Area


Office/Warehouse Space


Office/Warehouse Space


Office/Warehouse Space

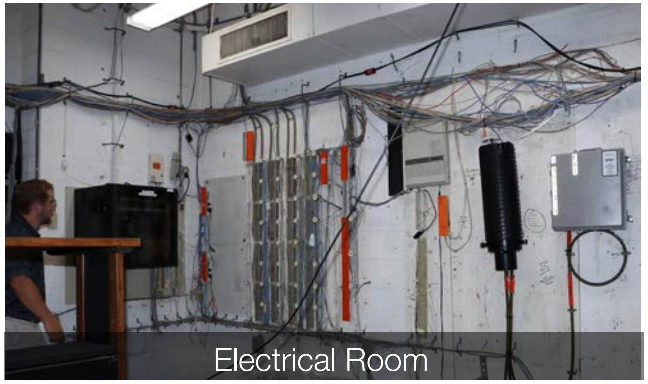

Office/Warehouse Space

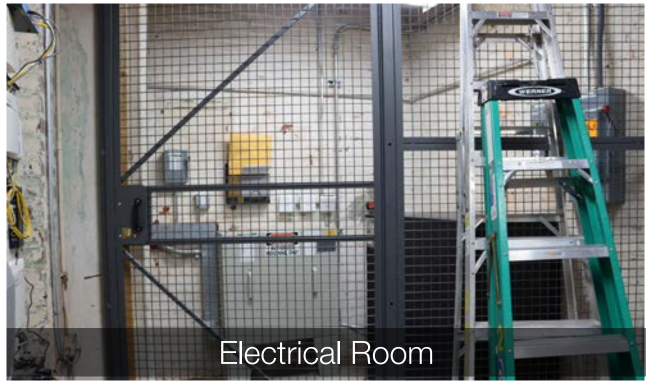

Office/Warehouse Space


Office/Warehouse Space


Office Space Office/Warehouse Space

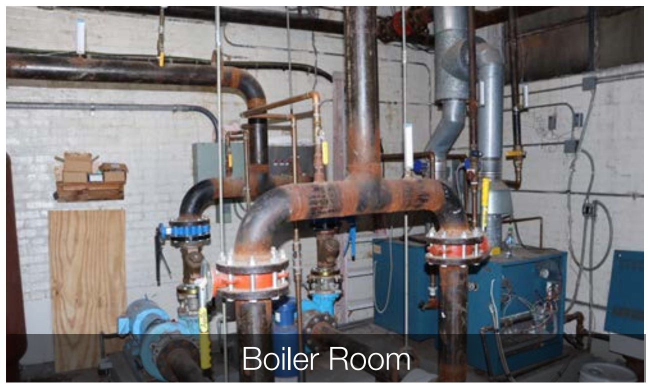
Property Photos

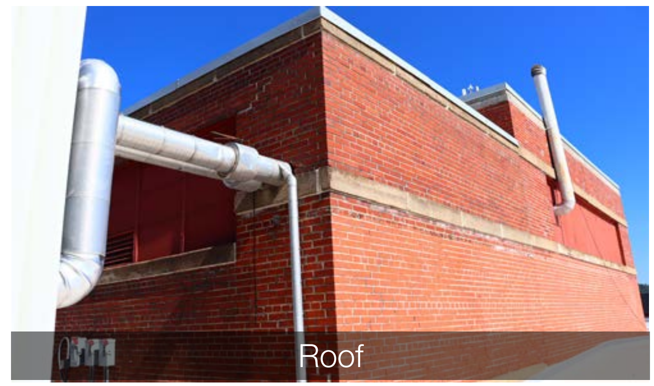

Electrical Room


Electrical Room

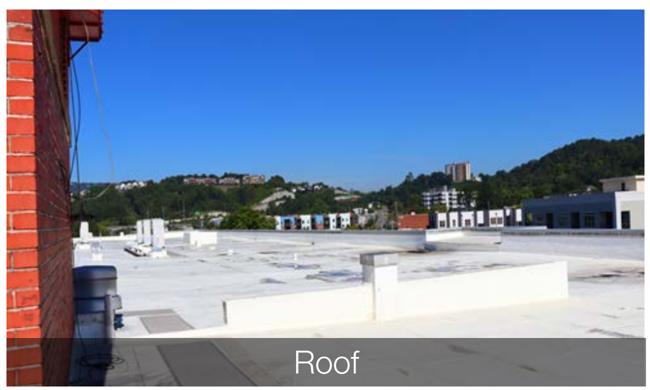

Roof

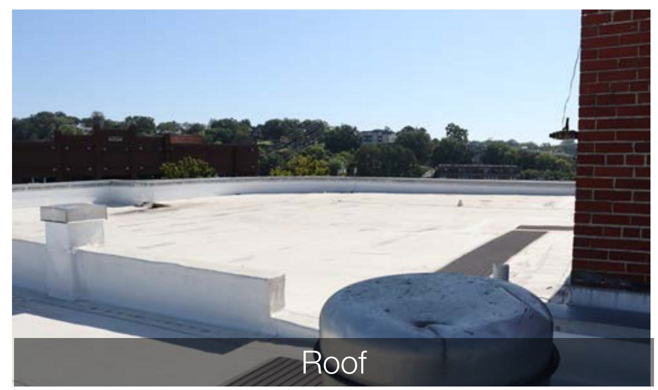

Freight Elevator


Boiler Room

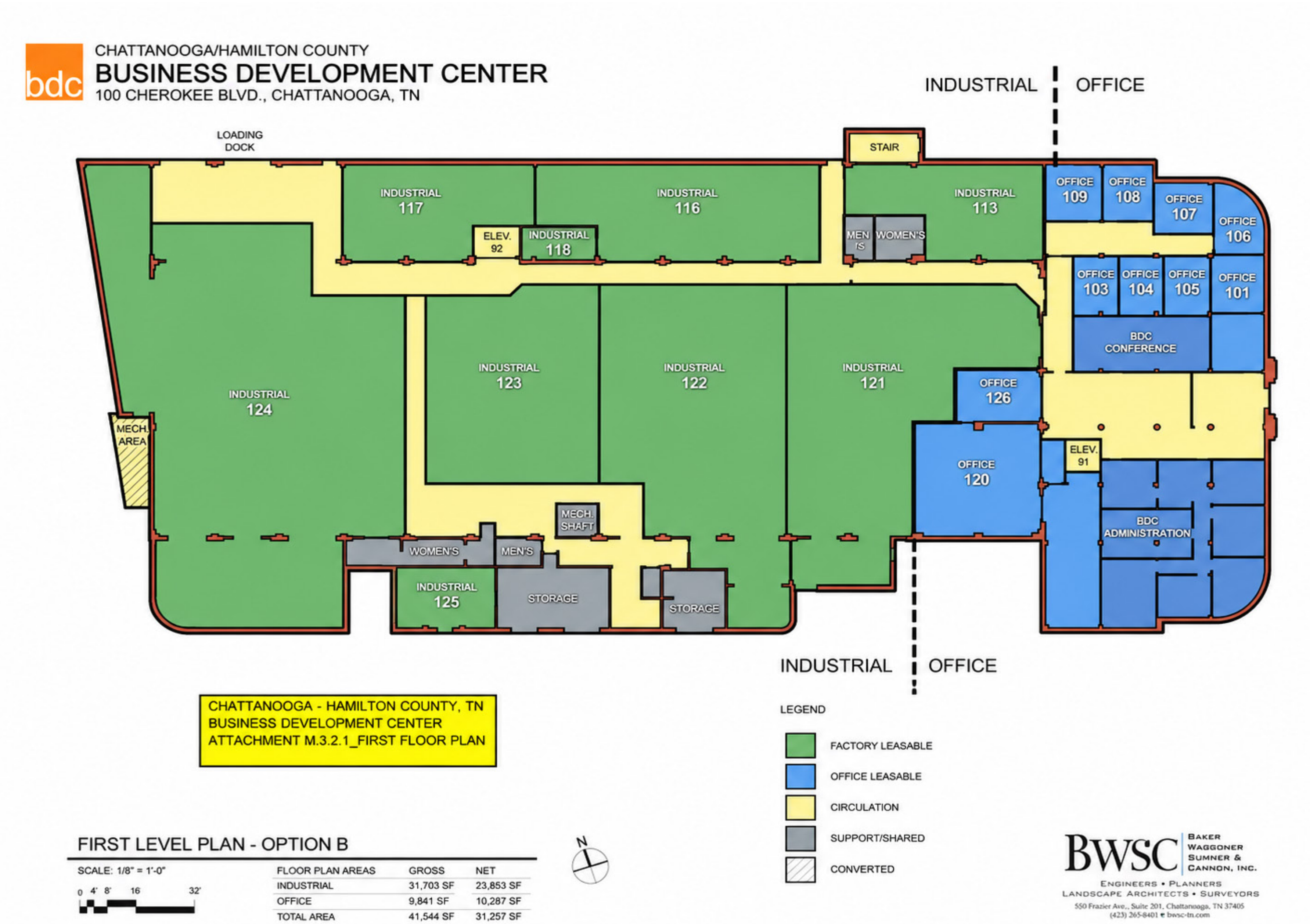

Roof


Roof Equipment


Roof

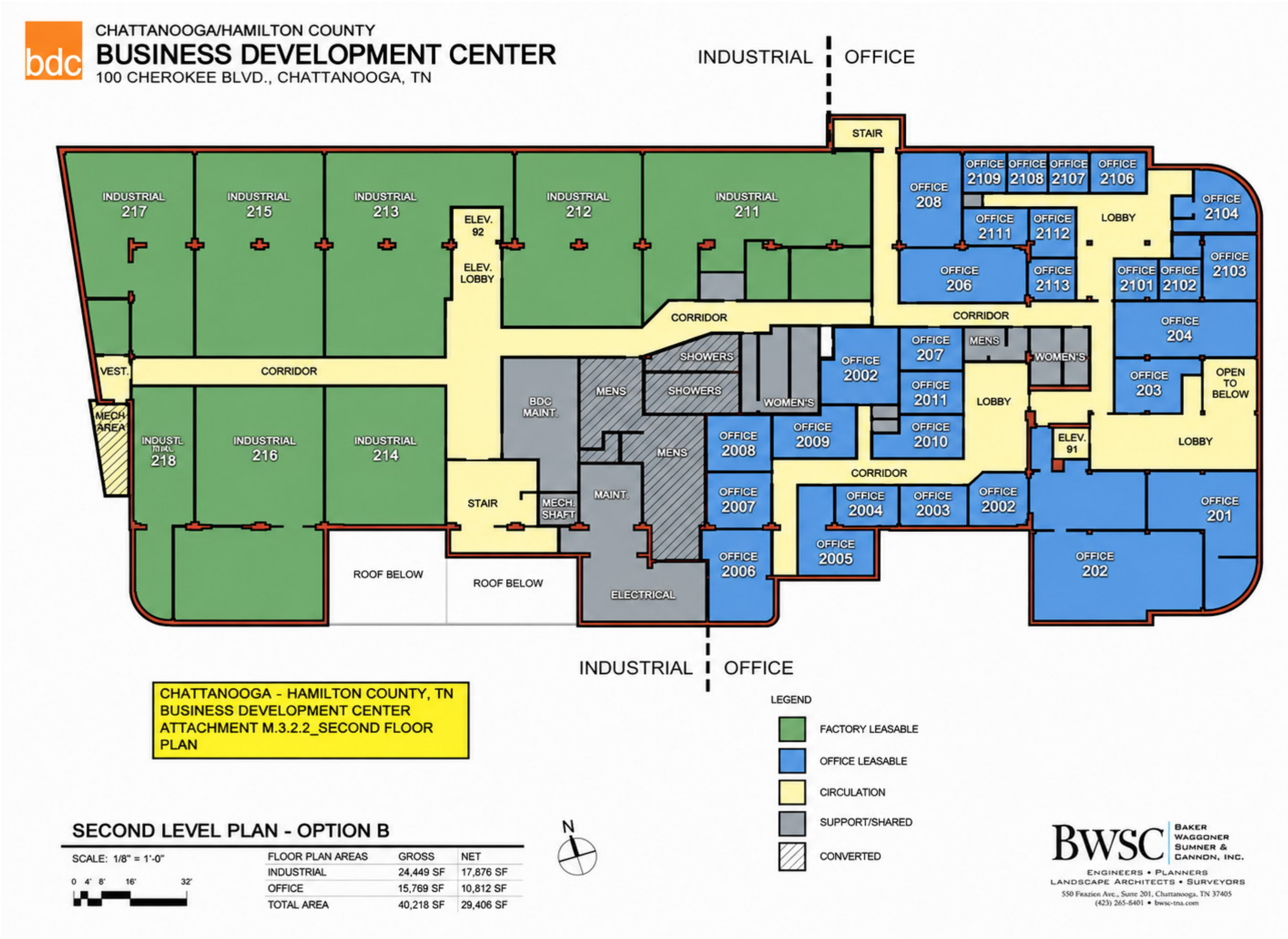

Roof

Floor Plan - 1st Floor

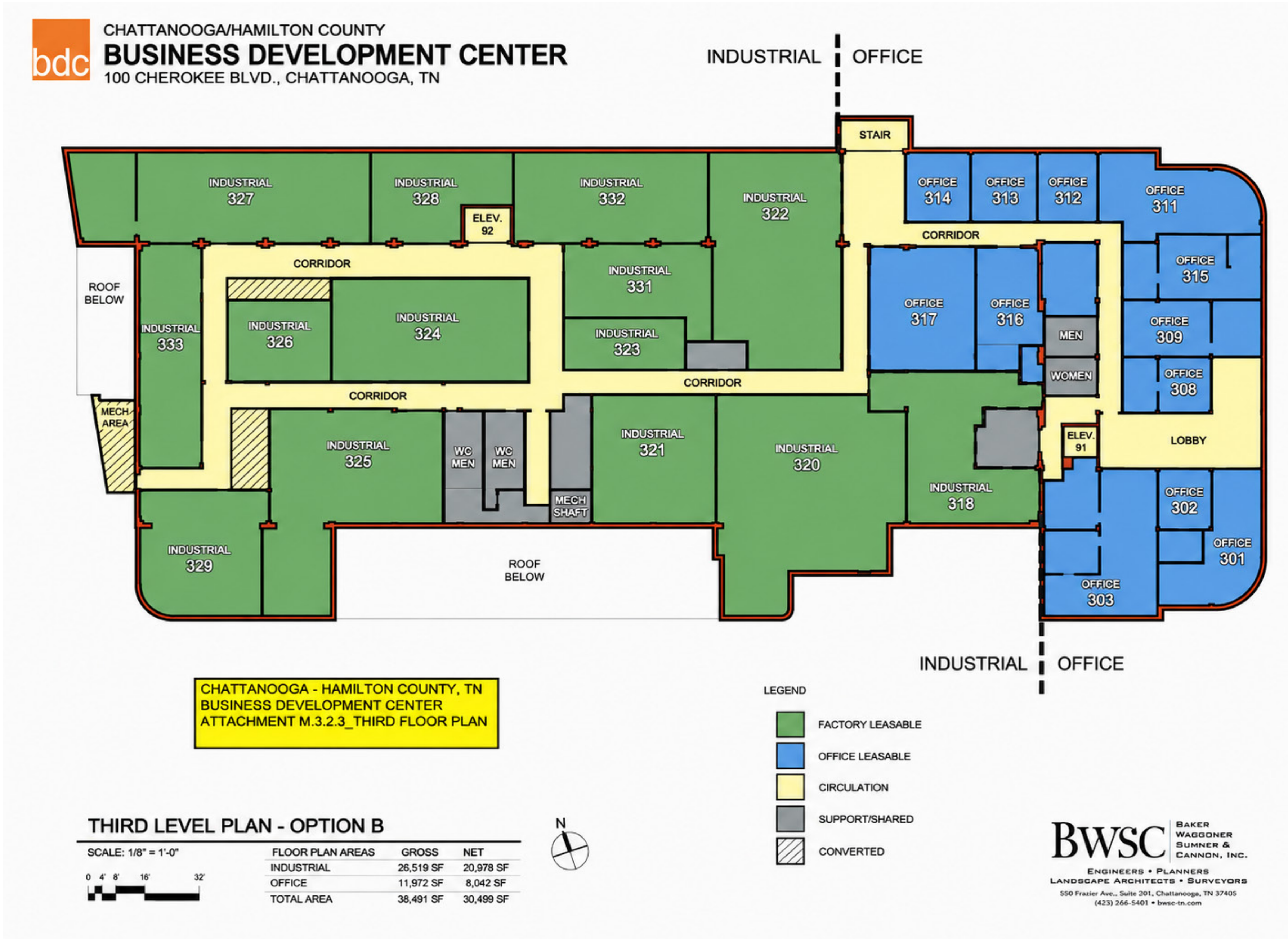


FLOOR PLAN AREAS	GROSS	NET
INDUSTRIAL	31,703 SF	23,853 SF
OFFICE	9,841 SF	10,287 SF
TOTAL AREA	41,544 SF	31,257 SF

Floor Plan - 2nd Floor



Floor Plan - 3rd Floor

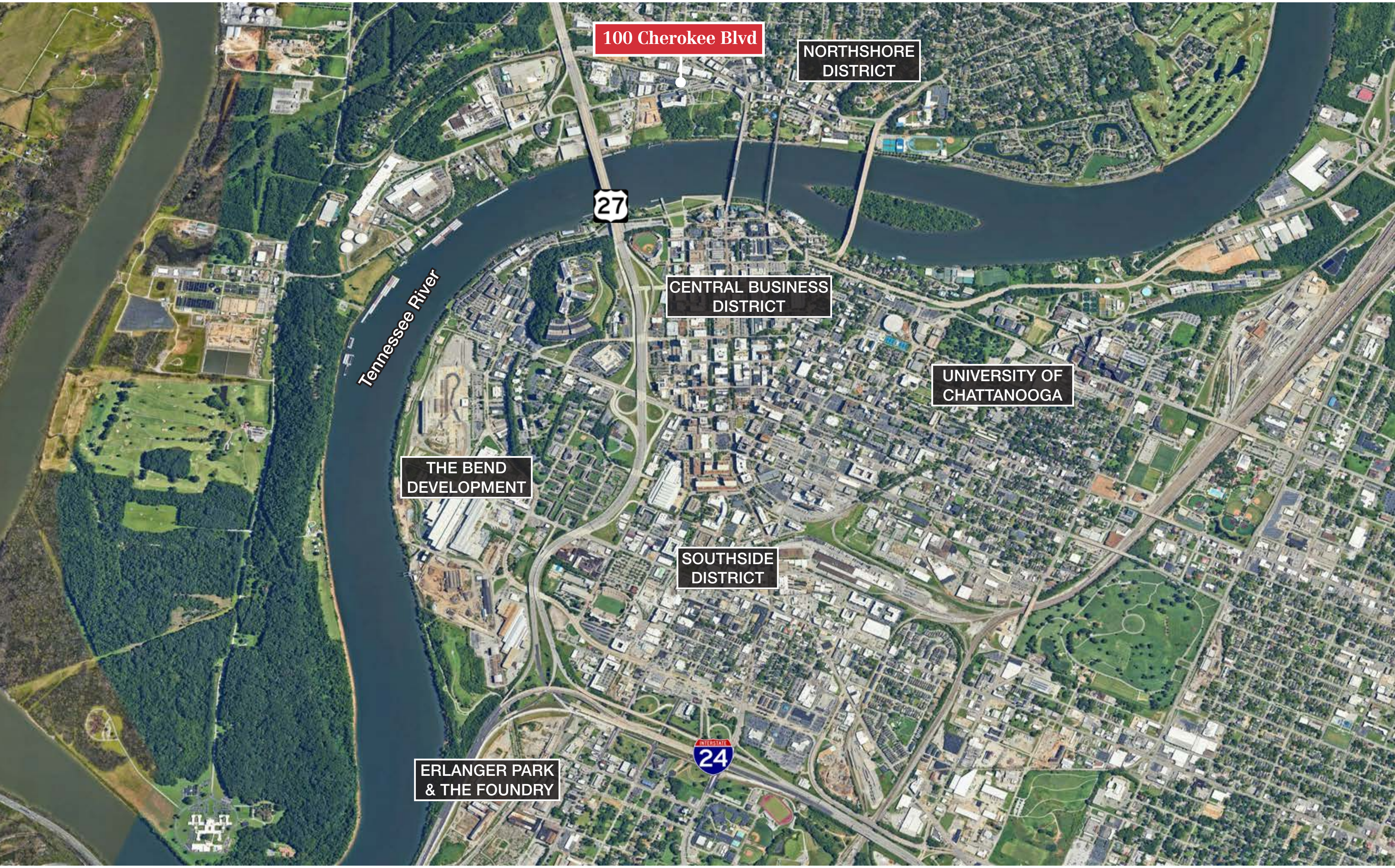


FLOOR PLAN AREAS	GROSS	NET
INDUSTRIAL	26,519 SF	20,978 SF
OFFICE	11,972 SF	8,042 SF
TOTAL AREA	38,491 SF	30,499 SF

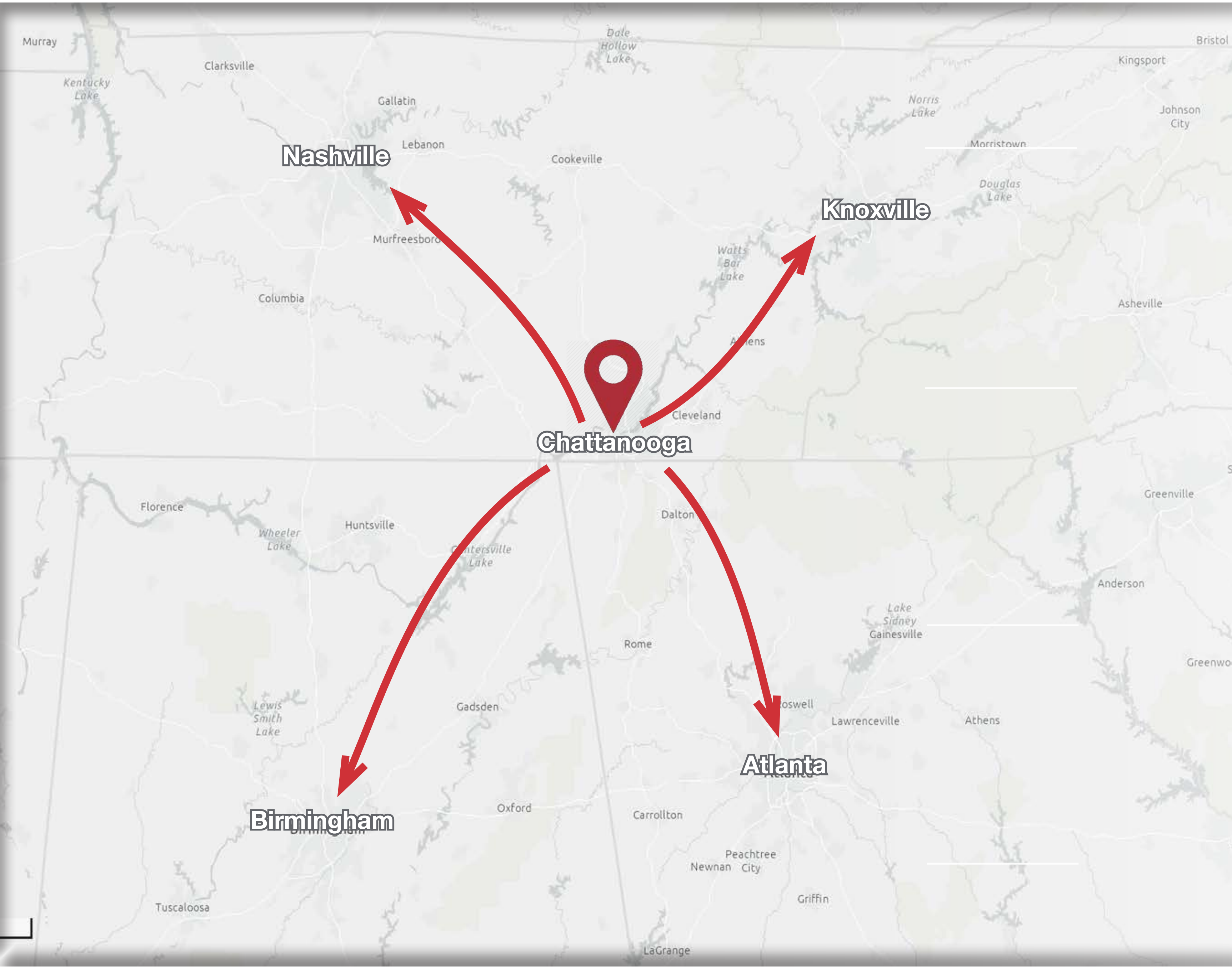
Aerial Map

Hunter Museum
TN Aquarium
Ross's Landing
Walnut Street Walking Bridge
Coolidge Park
Market St
Renaissance Park
Grand Steel Processing
Linden NorthShore
Maksteel USA
1 NorthShore
Manufacturers Rd
27
Frazier Ave
Truist
Starbucks
Chipotle
First Horizon
2 NorthShore
First Bank
Walgreens
100 Cherokee Blvd
Signal Mill
Whole Foods
USPS Office
Workout Anytime
125 Cherokee
Orangetheroy
First Watch
AdTech Ceramics
Somer Station
Asa Engineering
Be Caffeinated
AFC Urgent Care
Chase Bank
Publix
MedSpa Chatt
Quality Tire
Four Bridges
CADAS
Cherokee Blvd
5 Points NorthShore
TRAFFIC COUNTS:
14,888 VPD Cherokee Blvd
13,474 VPD Manufacturers Rd
10,035 VPD Market Street
68,272 VPD Hwy 27

Location Map



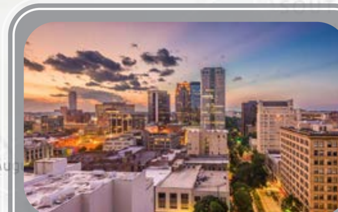
Drive Times



Nashville
2hr 30m | 143mi

Knoxville
1hr 30m | 112mi

Atlanta
1hr 45m | 148mi



Birmingham
2hr | 148mi

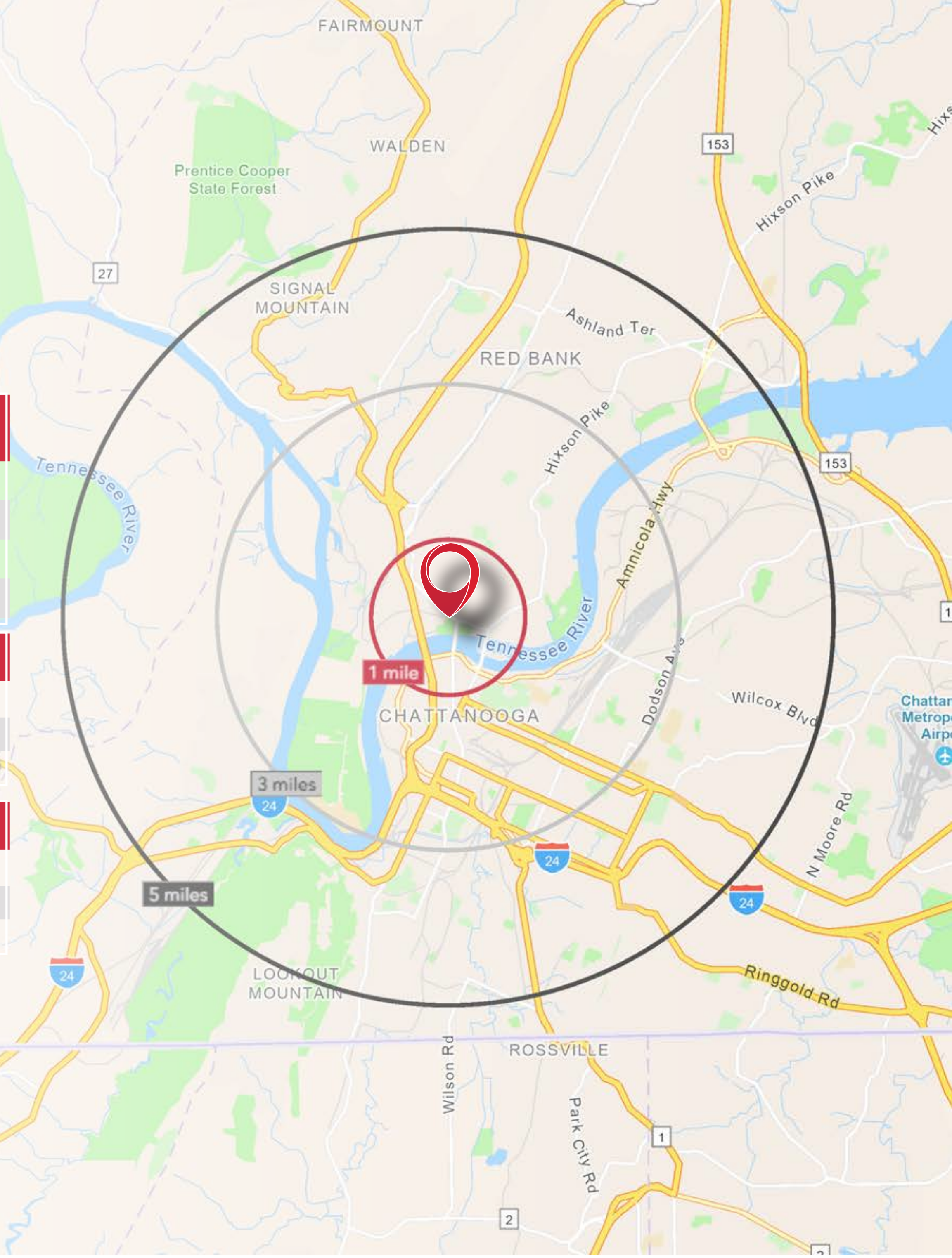
Demographics

3/5/7 Mile Radius

#POPULATION	3 MILE	5 MILE	7 MILE
Population 2026	45,473	110,790	184,102
Projection 2031	47,352	115,472	189,906
Day Time Population	99,422	165,773	241,520
Median Age	34.2	36.0	37.6

#HOUSEHOLD	3 MILE	5 MILE	7 MILE
2026 Households	21,729	49,213	80,021
Average Household Income	$112,794	$101,189	$99,045
Per Capita Income	$53,642	$44,951	$43,063

#BUSINESS	3 MILE	5 MILE	7 MILE
Total Businesses	3,764	5,919	9,097
Total Employees	69,757	97,653	132,784



Chattanooga Market Overview

Chattanooga has undergone a notable transformation over the past several decades, evolving from a historically industrial city into a diversified regional economic center. The city benefits from strong transportation connectivity and a growing population. However, like many mid-sized cities, Chattanooga faces challenges related to housing affordability, workforce availability, and income disparities as growth continues.

Chattanooga's economy is anchored by manufacturing, logistics, healthcare, and a growing technology sector. Manufacturing remains one of the city's most important economic drivers, with automotive production playing a particularly prominent role. The Volkswagen Chattanooga Assembly Plant is among the region's largest employers and has positioned the city as a key hub for both traditional and electric vehicle manufacturing. In addition to automotive production, the broader manufacturing base includes food processing, metals, chemicals, and advanced materials, providing stability through industrial diversity.

The city's location along major interstate corridors (I-24, I-75, and I-59), access to rail lines, proximity to inland ports, and regional airport infrastructure make it a strategic distribution point for the Southeast. Trade, transportation, and utilities collectively account for a significant share of regional employment, reinforcing Chattanooga's reputation as a logistics and freight center.

In recent years, Chattanooga has gained national attention for its investments in digital infrastructure, particularly its municipally supported high-speed fiber network. This has helped attract startups, remote workers, and technology-oriented firms, adding a modern layer to the city's economic identity. While tech employment remains smaller than manufacturing or logistics, it has become an important source of innovation and entrepreneurial activity.

Chattanooga's economic and population trends suggest a city positioned for continued growth. Its combination of industrial strength, transportation advantages, digital infrastructure, and demographic momentum provides a solid foundation.

Source: 1) Costar

Office Market Overview

The Chattanooga office market reflects steady performance with low vacancy, modest rental growth, and ongoing development activity. As of the third quarter of 2026, the Chattanooga office market maintains a relatively tight vacancy rate of 4.3%, which is projected to nudge up slightly to 4.4% by year-end. This is slightly above the market's 5-year and 10-year historical averages of 4.1%. Over the past year, vacancy shifted by 0.6% as a result of -140,000 SF in net absorption against 4,800 SF in net deliveries. Currently, about 1.4 million SF is available for lease, representing a 5.8% availability rate. Construction activity remains notably elevated, with 190,000 SF under construction—well above the 10-year average of 40,000 SF.

The market comprises approximately 23.5 million SF of total inventory, heavily weighted toward 3 Star assets (14.7 million SF) and 1 & 2 Star properties (7.9 million SF), with 4 & 5 Star space accounting for 890,000 SF. Overall market asking rents average $25.00/SF, with 4 & 5 Star and 3 Star assets both averaging around $26.00/SF, while 1 & 2 Star buildings average $23.00/SF. Year-over-year rent growth reached 1.6%—slightly below the national pace of 1.8%—led by 2.1% growth in 4/5 Star and 1/2 Star assets, and 1.3% in 3 Star properties. Rent growth is expected to cool to 1.1% by the end of 2026, compared to the 1.5% national forecast.

Availability	Market	National
Market Asking Rent/SF	↑ $24.78	↑ $37.25
Vacancy Rate	↑ 4.4%	↓ 13.9%
Vacant SF	↑ 1M	↓ 1.1B
Availability Rate	↑ 5.8%	↓ 15.1%
Available SF Direct	↑ 1.3M	↓ 1.1B
Available SF Sublet	↑ 72.2K	↓ 130M
Available SF Total	↑ 1.4M	↓ 1.3B
Months on Market	8.7	13.6

Demand	Market	National
12 Mo Net Absorption SF	↓ (153K)	↑ 15.8M
12 Mo Leased SF	↓ 398K	↓ 334M
6 Mo Leasing Probability	33.6%	35.1%

Inventory	Market	National
Existing Buildings	↔ 1,622	↑ 346,785
Inventory SF	↑ 23.5M	↓ 8.3B
Average Building SF	↑ 14.5K	↓ 23.8K
Under Construction SF	↑ 190K	↓ 48.4M
12 Mo Delivered SF	↓ 8.2K	↓ 25.4M

Sales	Market	National
12 Mo Transactions	↑ 72	↔ 0
Market Sale Price/SF	↑ $155	↑ $275
Average Market Sale Price	↑ $2.3M	↑ $6.6M
12 Mo Sales Volume	↓ $76.9M	↔ $0
Market Cap Rate	↓ 9.3%	↓ 8.7%

Source:
1) Chattanooga Chamber

Industrial Market Overview

Demand in Chattanooga is driven primarily by logistics and regional distribution users, as well as a strong manufacturing base anchored by automotive and advanced materials production. Third-party logistics firms, consumer goods distributors, and automotive-sector suppliers account for a significant share of leasing activity. Much of the area's industrial demand comes from companies serving the local population, suppliers to the Volkswagen plant, and smaller businesses seeking manufacturing or distribution space.

The Chattanooga industrial market has a vacancy rate of 3.7% as of the third quarter of 2026. Over the past year, the market's vacancy rate has changed by 1.1%, a result of 380,000 SF of net delivered space and -420,000 SF of net absorption.

The Chattanooga industrial market has roughly 2.6 million SF of space listed as available, for an availability rate of 3.6%. As of the third quarter of 2026, there is 42,000 SF of industrial space under construction in Chattanooga. In comparison, the market has averaged 230,000 SF of under construction inventory over the past 10 years.

Market rents in Chattanooga are $9.00/SF. Rents average around $7.90/SF for logistics buildings, $14.20/SF for flex properties, and $9.20/SF for specialized assets.

Availability	Market	National
Market Asking Rent/SF	↑ $8.99	↑ $12.20
Vacancy Rate	↑ 3.7%	↑ 7.4%
Vacant SF	↑ 2.7M	↑ 1.4B
Availability Rate	↑ 3.6%	↑ 9.5%
Available SF Direct	↑ 2.5M	↑ 1.7B
Available SF Sublet	↑ 92.7K	↓ 193M
Available SF Total	↑ 2.6M	↑ 1.9B
Months on Market	6.2	6.8

Demand	Market	National
12 Mo Net Absorption SF	↓ (424K)	↑ 197M
12 Mo Leased SF	↓ 1.3M	↑ 913M
6 Mo Leasing Probability	37.0%	46.3%

Inventory	Market	National
Existing Buildings	↑ 1,742	↑ 487,763
Inventory SF	↑ 72.5M	↑ 19.4B
Average Building SF	↑ 41.6K	↑ 39.7K
Under Construction SF	↓ 42K	↑ 390M
12 Mo Delivered SF	↑ 387K	↓ 259M

Sales	Market	National
12 Mo Transactions	↑ 103	↔ 0
Market Sale Price/SF	↑ $78	↑ $161
Average Market Sale Price	↑ $3.2M	↑ $6.5M
12 Mo Sales Volume	↑ $218M	↔ $0
Market Cap Rate	↓ 8.3%	↓ 7.3%

Source:
1) Chattanooga Chamber

Retail Market Overview

The Chattanooga retail market has a vacancy rate of 3.5% as of the third quarter of 2026. Over the past year, the market's vacancy rate has changed by 0.02%, a result of 150,000 SF of net delivered space and 140,000 SF of net absorption.

As of the third quarter of 2026, there is 42,000 SF of retail space under construction in Chattanooga. In comparison, the market has averaged 120,000 SF of under construction inventory over the past 10 years. The Chattanooga retail market contains roughly 41.5 million SF of inventory. The market has approximately 9.4 million SF of neighborhood center inventory, 1.4 million SF of power center inventory, 1.5 million SF of strip center inventory, 2.9 million SF of mall inventory, and 26.0 million SF of general retail.

Market rents in Chattanooga are $17.80/SF. Rents have changed by 1.6% year over year in Chattanooga, compared to a change of 1.7% nationally. Market rents have changed by 2.3% in neighborhood center properties year over year, 1.8% in power center properties, 1.9% in strip center properties, 1.9% in mall properties, and 1.2% in general retail properties. In Chattanooga, five-year average annual rent growth is 4.2% and 10-year average annual rent growth is 3.5%. Overall annual rent growth in the Chattanooga retail market is forecast to end 2026 at 1.3% compared to the national average of 1.7%.

Availability	Market	National
Market Asking Rent/SF	↑ $17.84	↑ $26.21
Vacancy Rate	↑ 3.5%	↑ 4.3%
Vacant SF	↑ 1.5M	↑ 509M
Availability Rate	↓ 3.2%	↓ 4.8%
Available SF Direct	↓ 1.3M	↓ 545M
Available SF Sublet	↓ 54.5K	↓ 18.7M
Available SF Total	↓ 1.3M	↓ 563M
Months on Market	9.2	10.3

Demand	Market	National
12 Mo Net Absorption SF	↑ 138K	↑ 25.8M
12 Mo Leased SF	↓ 529K	↓ 184M
6 Mo Leasing Probability	32.9%	33.9%

Inventory	Market	National
Existing Buildings	↑ 3,884	↑ 1,084,704
Inventory SF	↑ 41.5M	↑ 11.7B
Average Building SF	↑ 10.7K	↔ 10.8K
Under Construction SF	↓ 42.3K	↓ 55M
12 Mo Delivered SF	↑ 156K	↓ 46.5M

Sales	Market	National
12 Mo Transactions	↑ 167	↔ 0
Market Sale Price/SF	↑ $163	↑ $247
Average Market Sale Price	↑ $1.7M	↑ $2.7M
12 Mo Sales Volume	↓ $221M	↔ $0
Market Cap Rate	↓ 7.7%	↑ 7.4%

Source:
1) Chattanooga Chamber

Multi-Family Market Overview

Chattanooga's multifamily market has regained momentum after working through a period of elevated apartment deliveries. Strong renter demand and a sharp decline in new supply have helped tighten fundamentals, reducing vacancy and supporting a return to positive rent growth. Vacancy has fallen roughly 450 basis points over the past six quarters to 8.2%, its lowest level since late 2023, as demand has absorbed much of the inventory completed during the market's recent development cycle.

Improving occupancy has also supported rent growth. Asking rents increased 0.9% over the past year, marking only the second quarter of positive annual rent growth in nearly three years. While concessions remain common, landlords have begun regaining pricing power as vacancy declines and demand continues to outpace recent deliveries.

Investment activity has also strengthened. Annual sales volume reached roughly $170 million, the highest level since early 2025, though still below the historical average of $272 million. Improving occupancy, recovering rent growth, and a healthier supply-demand balance should continue supporting investor interest moving forward. Development activity is beginning to increase again after an extended slowdown. Roughly 1,400 units are currently under construction, the highest level since mid-2024. Many of those projects broke ground during the first half of 2026, reflecting growing developer confidence as market fundamentals improve.

Availability	Market	National
Vacancy Rate	↓ 8.2%	↓ 7.9%
Vacant Units	↓ 2.5K	↓ 1.7M
Market Asking Rent/Unit	↑ $1,398	↑ $1,802
Market Effective Rent/Unit	↑ $1,326	↑ $1,729
Concession Rate	↑ 5.1%	↑ 4.1%
Studio Asking Rent	↑ $1,062	↑ $1,636
1 Bedroom Asking Rent	↑ $1,232	↑ $1,616
2 Bedroom Asking Rent	↑ $1,472	↑ $1,886
3 Bedroom Asking Rent	↓ $1,813	↑ $2,326

Inventory	Market	National
Inventory Units	↑ 31,131	↑ 21,013,189
Existing Buildings	↑ 434	↑ 438,034
Avg Units Per Bldg	↑ 72	↑ 48
12 Mo Demolished Units	↔ 0	↓ 3,321
12 Mo Occupancy % At Delivery	↑ 39.6%	↓ 21.5%
Under Construction Units	↑ 1,389	↓ 549,412
12 Mo Construction Starts Units	↑ 969	↓ 304,458
12 Mo Delivered Units	↓ 545	↓ 453,570
12 Mo Avg Delivered Units	↓ 136	↑ 161

Sales	Market	National
Market Sale Price/Unit	↑ $164K	↑ $234K
12 Mo Asking Sale Price/Unit	↑ $167K	-
12 Mo Sale to Asking Price Diff	↑ -18.2%	-
Market Cap Rate	↑ 6.2%	↑ 6.2%
12 Mo Sales Volume	↑ $170M	↔ $0
12 Mo Transactions	↓ 15	↔ 0
Months To Sale Past Year	↑ 3.8	-
For Sale Listings	↓ 10	↑ 9,132
For Sale Units	↑ 392	↑ 219,879

Demand	Market	National
12 Mo Absorption Units	↓ 1,263	↑ 504,485
12 Mo Absorption % of Inv	↓ 4.1%	↑ 2.4%
Median Household Income	$77,804	$85,241
Population Growth 5 Yrs	4.3%	3.0%
Pop Growth 5 Yrs 20-29	1.5%	0.6%
Pop Growth 5 Yrs 30-39	1.1%	-0.4%
Pop Growth 5 Yrs 40-54	4.4%	4.2%
Pop Growth 5 Yrs 55+	7.4%	6.8%

Source:
1) Chattanooga Chamber

Hospitality Market Overview

The Chattanooga market comprises 150 hotel properties, which contain around 13,000 total rooms. Among the subtypes, there are 2,300 Luxury & Upper Upscale rooms, 5,800 Upscale & Upper Midscale rooms, and 5,000 Midscale & Economy rooms in Chattanooga.

As of July, Chattanooga 12-month occupancy is 58.9%, 12-month ADR is $120, and 12-month RevPAR is $70. Year over year, 12-month occupancy in Chattanooga has changed by -0.3%, 12-month ADR has changed 1.1%, and 12-month RevPAR has changed by 0.8%.

Approximately 440 rooms are under construction in Chattanooga, accounting for 3.4% of the market's inventory. Over the past 12 months, roughly 460 rooms have opened across 3 buildings. Over the past three years, the hotel stock in Chattanooga has changed by 1,600 rooms or 12.2% of inventory. In comparison, national hotel inventory has changed by 120,000 rooms or 1.4% of inventory, over the past three years.

Inventory	Market	National
Existing Buildings	↑ 153	↑ 65,186
Avg Rooms Per Building	↑ 86	↑ 89
12 Mo Delivered Rooms	↓ 445	↓ 63,229
12 Mo Delivered Buildings	↔ 4	↓ 586
12 Mo Opened Rooms	↓ 424	↓ 74,769
12 Mo Opened Buildings	↔ 4	↓ 664
Under Construction Buildings	↓ 3	↓ 1,189

Sales	Market	National
12 Mo Transactions	↓ 2	↑ 2.5K
12 Mo Sales Volume	↓ $10.7M	↑ $28.3B
12 Mo Average Price Per Building	↓ $5M	↑ $11.3M
Market Sale Price/Room	↓ $94.2K	↑ $179K
Market Cap Rate	↑ 9.8%	↑ 9.6%

Performance	Market	National
Occupancy	↑ 65.7%	↑ 69.7%
ADR	↑ $121.07	↑ $171.74
RevPAR	↑ $79.59	↑ $119.77
3 Mo Occupancy	↑ 64.7%	↑ 68.3%
3 Mo ADR	↑ $126.86	↑ $171.51
3 Mo RevPAR	↑ $82.04	↑ $117.19
YTD Occupancy	↔ 59.7%	↑ 64.0%
YTD ADR	↑ $120.25	↑ $166.94
YTD RevPAR	↑ $71.78	↑ $106.85
12 Mo Occupancy	↓ 58.9%	↑ 62.9%
12 Mo ADR	↑ $119.53	↑ $164.49
12 Mo RevPAR	↑ $70.44	↑ $103.39

Source:
1) Chattanooga Chamber

Top Industries

Chattanooga's economy is supported by a diverse mix of established and emerging industries. Healthcare remains one of the city's largest employment sectors, driven by major hospital systems and a strong insurance presence. Manufacturing continues to anchor the region with strengths in automotive, food production, and industrial equipment, supported by globally recognized employers. The public sector and education provide significant workforce stability through local government and school systems. Energy and utilities play a central role, with the Tennessee Valley Authority serving as a major regional force in power generation and infrastructure. Chattanooga's reputation as a "Gig City" fuels growth in technology and innovation, particularly in logistics-tech and startup development. Finally, tourism and hospitality contribute meaningfully to the local economy, leveraging the area's outdoor recreation, riverfront attractions, and revitalized urban core.

TOP 25
MAJOR EMPLOYERS

Source: 1) Chattanooga Chamber

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