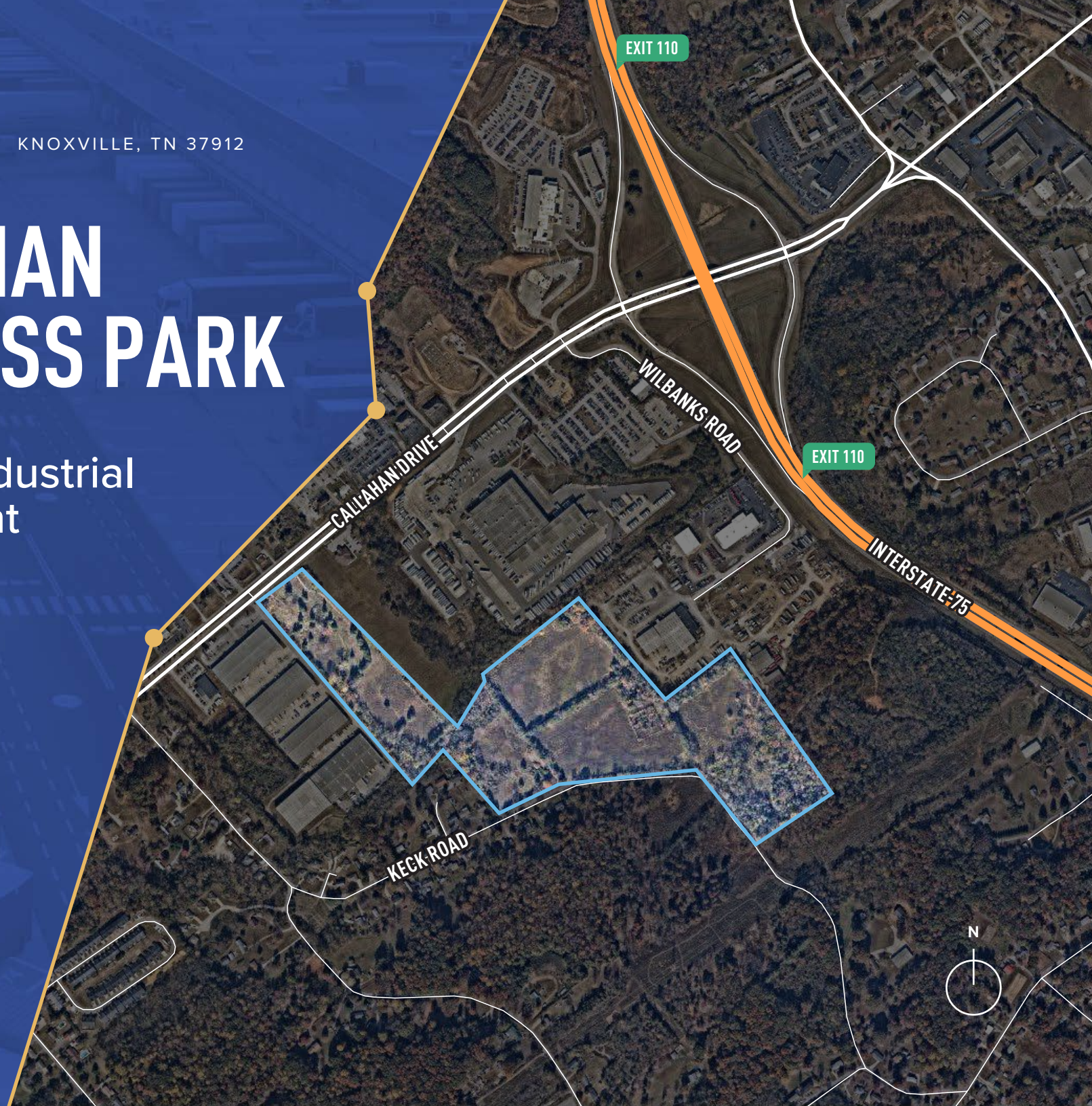


726 CALLAHAN DRIVE | KNOXVILLE, TN 37912

CALLAHAN BUSINESS PARK

Interstate Industrial
Development
Opportunity

CBRE



AFFILIATED BUSINESS DISCLOSURE

CBRE, Inc. (“CBRE”) operates within a global family of companies with many subsidiaries and related entities (each an “Affiliate”) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Investment Management, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the “Property”) and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgement of that possibility and your agreement that neither CBRE nor any Affiliate has an obligation to disclose to you such Affiliates’ interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE and its Affiliates will act in the best interest of their respective client(s), at arms’ length, not in concert, or in a manner detrimental to any third party. CBRE and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property (“Owner”) or CBRE, Inc. (“CBRE”), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. **ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.**

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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TABLE OF CONTENTS

EXCLUSIVE ADVISORS

BRIAN TAPP, SIOR, CCIM

First Vice President

+1 865 498 6500

Broker License #296818

brian.tapp@cbre.com

ANDREW WILMOTH, CCIM

Senior Associate

+1 865 498 6500

Broker License #351092

andrew.wilmoth@cbre.com

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EXECUTIVE SUMMARY



FOR SALE | CALLAHAN BUSINESS PARK

CBRE, INC., AS EXCLUSIVE ADVISOR, IS PLEASED TO PRESENT THE OPPORTUNITY TO ACQUIRE CALLAHAN BUSINESS PARK (THE 'PROPERTY'), THE LARGEST AND MOST WELL-LOCATED INDUSTRIAL PARK AVAILABLE IN KNOX COUNTY.

The Offering

This is a prime, interstate industrial development site consisting of ±44.00 acres in the North/Broadway submarket of Knoxville, offering the best access to the interstate and labor market in the Knoxville area. The Property is located on I-75 at the Callahan Road exit. The Property is 7 exits north of downtown Knoxville and 2 exits north of the I-640, providing multiple opportunities to travel in Knox County and the Knoxville MSA quickly.

Strategic Location

The Property is within a day's driving distance from two-thirds of the US population. Three of the Nation's most heavily traveled interstates (I-40, 75, and 81) converge in Knoxville. This strategic junction allows 53% of the US marketplace to be within a 650-mile radius of Knoxville. The Property is offered for sale without an asking price, and the owner will sell all or individual lots (please see page 22 for additional information).



INVESTMENT HIGHLIGHTS



FOR SALE | CALLAHAN BUSINESS PARK

TRAFFIC COUNTS

INTERSTATE-75
AADT

93,298

CALLAHAN
DRIVE AADT

28,220



Approximately

7.3 MILES/11 MINS
to Downtown Knoxville, TN



Price:

SUBJECT TO OFFERS
(See page 22)

Please call brokers for additional information, or to set up a tour

ACCESS TO
LABOR

57,301
EMPLOYEES
IN A 5-MILE RADIUS

PROXIMITY TO

RESTAURANTS, HOTELS
AND SHOPPING

IMMEDIATE
INTERSTATE
ACCESS

0.3 MILE TO I-75 AND CALLAHAN
DRIVE INTERCHANGE (EXIT 110)

- Interstate Visibility
- No railroad crossings or school zones between the Property and interstate

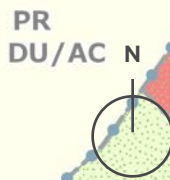
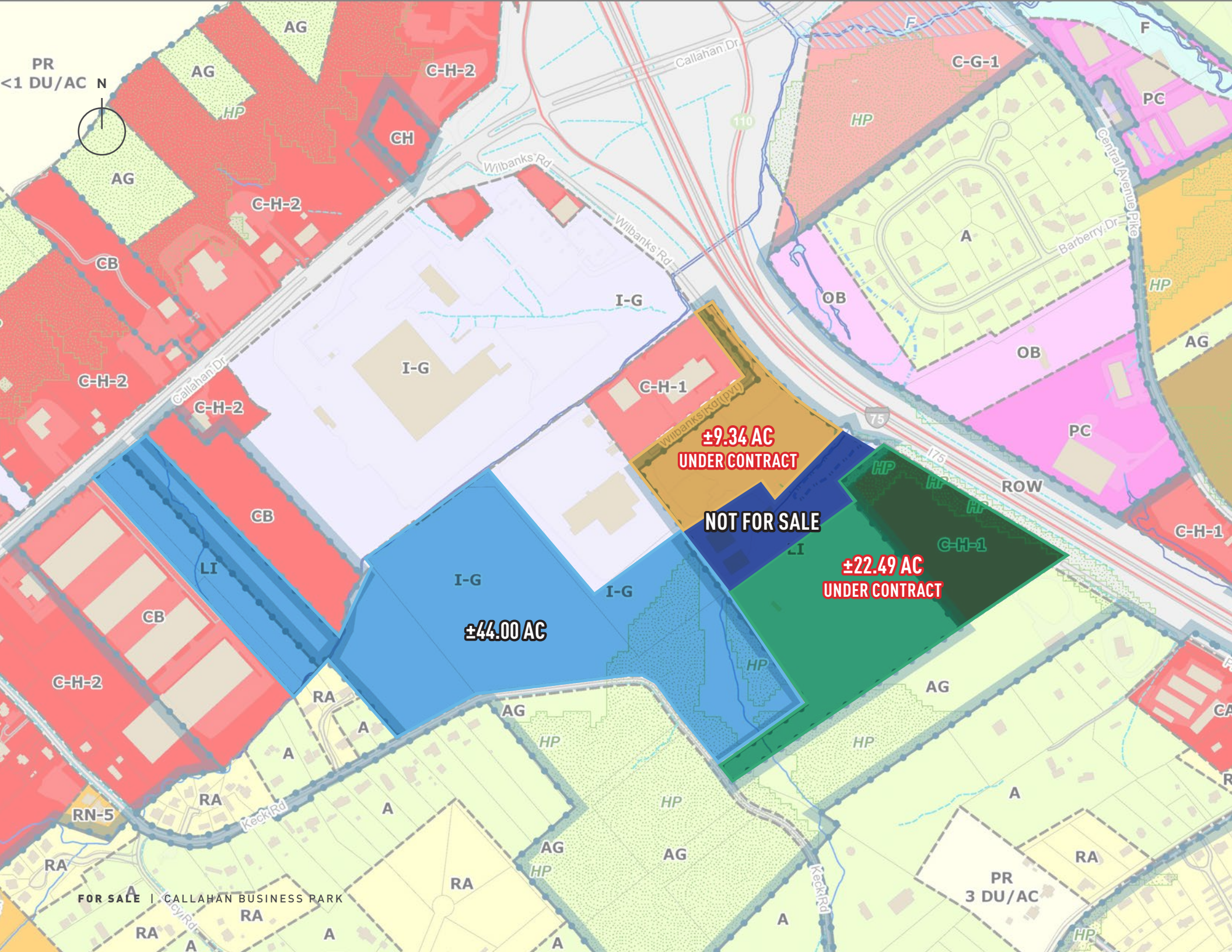


PROPERTY DESCRIPTION



Property Overview

Address:	726 Callahan Drive, Knoxville, TN 37912
Market/Submarket:	NE Tennessee
Total Area:	±44.00 AC



**±9.34 AC
UNDER CONTRACT**

NOT FOR SALE

**±22.49 AC
UNDER CONTRACT**

±44.00 AC

FOR SALE | CALLAHAN BUSINESS PARK

**PR
3 DU/AC**

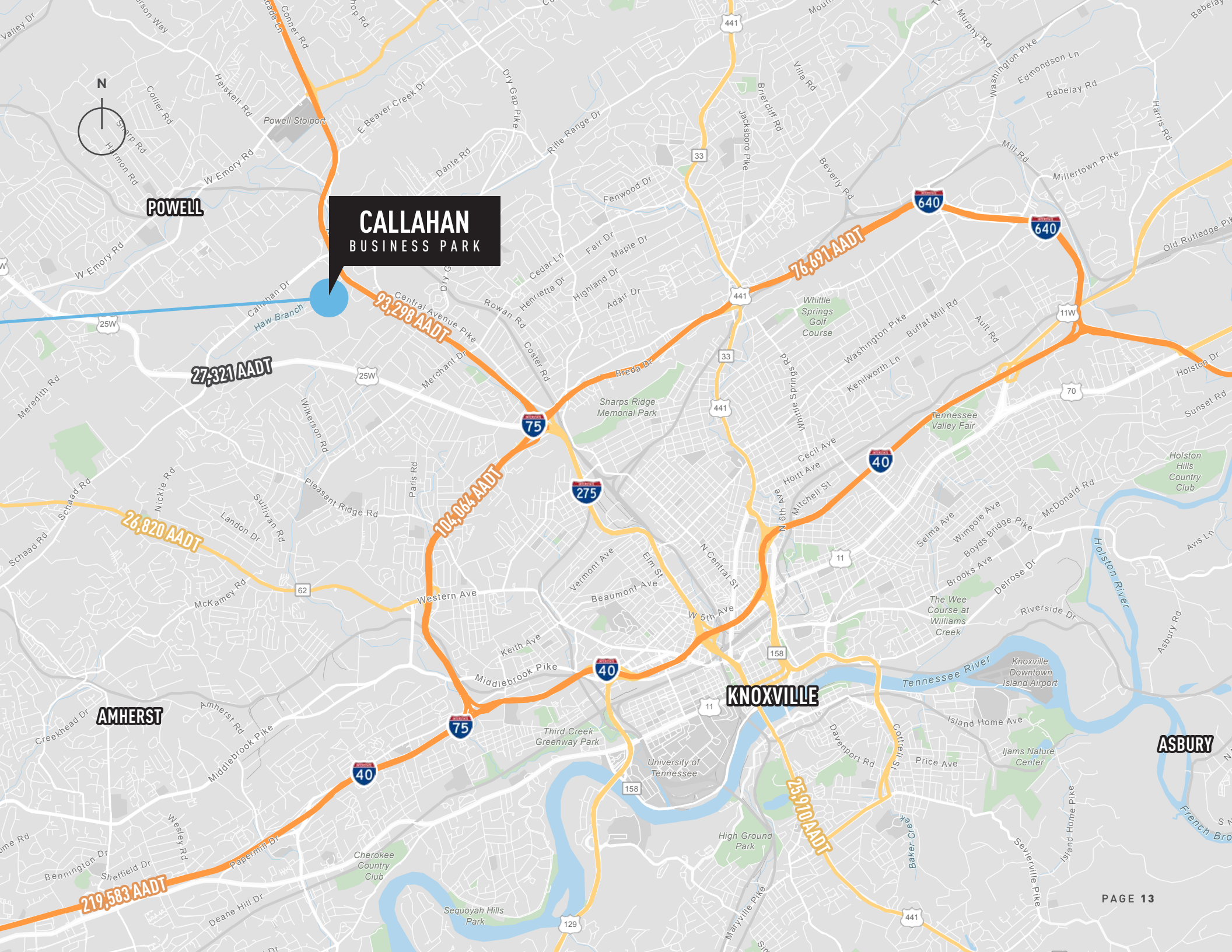
KGIS ZONING

Lot	Blue ●	Green ●	Yellow ●
Gross Acreage:	±44.00 AC	±22.49 AC (Under Contract)	±9.34 AC (Under Contract)
Estimated Usable:	TBD	TBD	N/A
Zoning:	I-G (General Industrial) LI (Light Industrial)	C-H-1 (Highway Commercial) LI (Light Industrial)	LI (Light Industrial)
Access Road(s):	Callahan Drive Keck Road	Keck Road Primus Road	Wilbanks Road

LOCATION OVERVIEW

Key Location Benefit

This is a prime, interstate industrial development site consisting of ±44.00 acres in the North/Broadway submarket of Knoxville, offering the best access to the interstate and labor market in the Knoxville area. The Property is located on I-75 at the Callahan Road exit. The Property is 7 exits north of downtown Knoxville and 2 exits north of the I-640, providing multiple opportunities to travel in Knox County and the Knoxville MSA quickly. The Property is within a day's driving distance from two-thirds of the US population. Three of the Nation's most heavily traveled interstates (I-40, 75, and 81) converge in Knoxville. This strategic junction allows 53% of the US marketplace to be within a 650-mile radius of Knoxville.

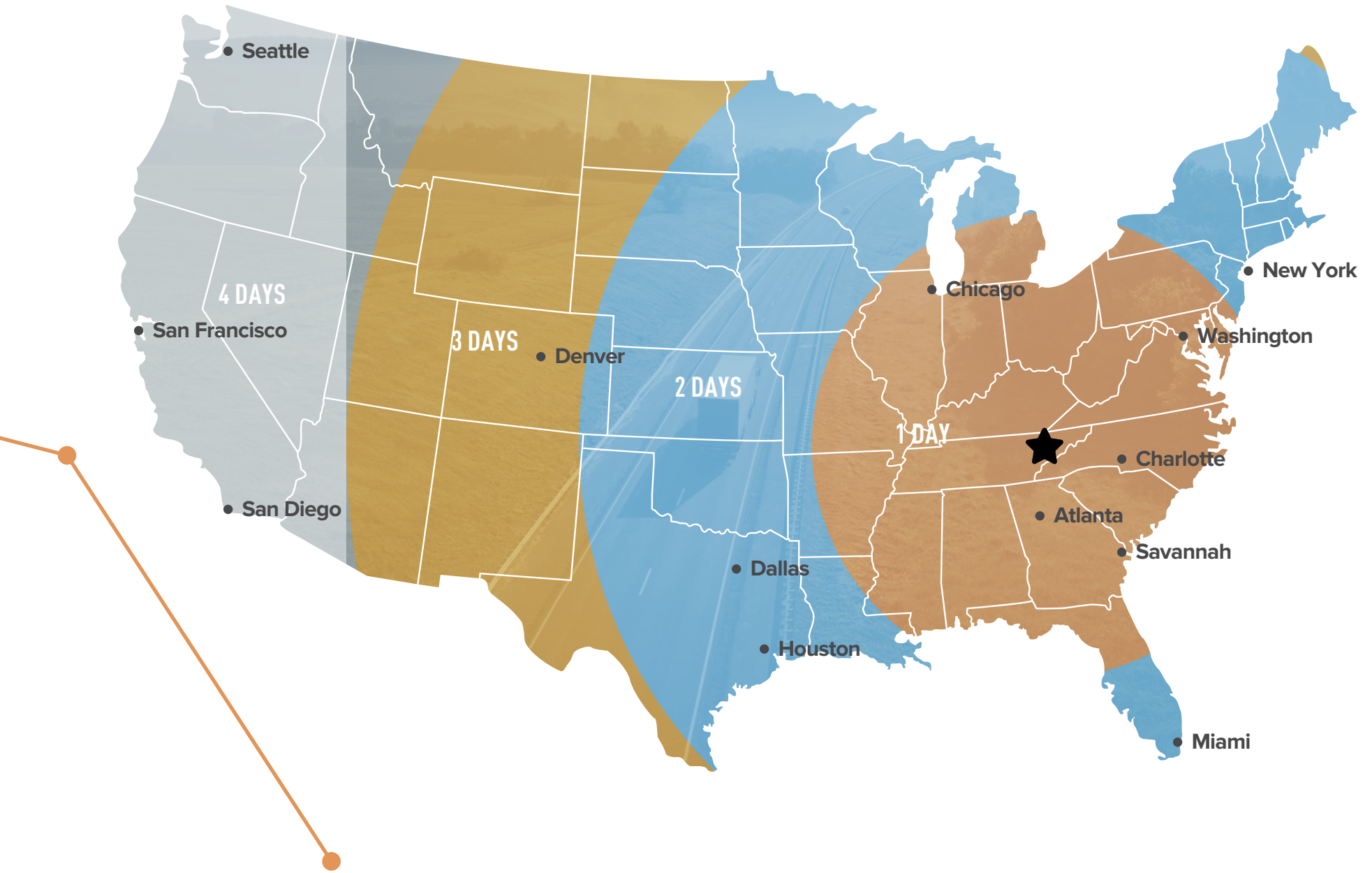




TRUCK DRIVE TIME



FOR SALE | CALLAHAN BUSINESS PARK



LOCATION AMENITIES



DEMOGRAPHIC SNAPSHOT

Population	3 MILES	5 MILES	10 MILES
Population - Current Year Estimate	51,155	127,991	381,260
Median Age	39.3	38.6	38.5
High School Diploma and higher	92.7%	91.7%	93.0%
Employed Civilian Population 16+	95.3%	94.9%	95.3%

Households	3 MILES	5 MILES	10 MILES
Households - Current Year Estimate	22,123	54,353	159,633
Average Household Income	\$74,564	\$73,856	\$86,685

Source: Esri | ProjectID: 1319991



FOR SALE | CALLAHAN BUSINESS PARK



MARKET OVERVIEW

Q3 2024 – Industrial

Knoxville's industrial market is still constrained, suitable for owners and landlords but challenging for occupiers. The total inventory for the Knoxville MSA is 91.5M square feet and is increasing slightly. The vacancy rate has declined slightly from 1.6% to 1.1% from Q1 2024 to Q2 2024, making the area's vacancy rate one of the lowest in the Southeast. The lack of supply within the market results from growing demand from a robust owner/user market and limited developable land due to topography, lakes, creeks, and electrical transmission lines. Additional supply for the healthy demand within the market is limited as most projects in 2024 are build-to-suit.

Speculative development is much needed to relieve the market's constraints. In late 2023, TPA Group completed construction on a 260,000 square foot, high bay, rear load building in Roane County that sold to an owner-occupier and is under construction on two more 200,000 square foot buildings in the same park. The metro area doesn't function as a distribution hub; rather, manufacturers and companies serving the local population generate most of the demand. Red Stag Fulfillment recently finished their 750,000-square-foot distribution center in Sweetwater, TN. Rent growth has averaged 10% over the last 12 months. In the past three years since the pandemic, rents have increased by 28.9%. Owners are exploiting the historically low vacancies and minimal, speculative development.

WHY KNOXVILLE?

DEMOGRAPHICS

888,103
Population

3.8%
Projected Population
Growth 2022–2027

\$305,000
Median Home Sale Price
27% Increase Year-over-year

17.8%
Below the National,
Cost-of-living Average

8%
Population Growth
Since 2011

\$77,766
2021 Average
Household Income

24%
2021 Household Incomes
Above \$100,000

32%
Bachelors Degrees
and Higher

Source: CBRE Fast Report, RedFin

Largest Employers by # of Employees

1	U.S. Department of Energy	17,079
2	Covenant Health	11,060
3	Knox County Public Schools	9,519
4	The University of Tennessee	8,959
5	KVAT Food Stores	4,634
6	The Dollywood Company	4,500
7	Clayton Homes	4,262
8	DENSO Manufacturing	4,200
9	State of Tennessee	3,307

Source: Knoxville Chamber of Commerce

**Less than one day's drive from
60% of the U.S. Population**

ECONOMY

\$43.4B
GDP 2021

9%
GDP Growth Y-O-Y

24%
GDP Growth Since 2021

Source: Oxford Economics, Bureau of Labor Statistics

UNIVERSITY OF TENNESSEE KNOXVILLE

Robust Regional Talent Pipeline

Over half of UTK undergrads graduate with a business or STEM-related degree, adding new talent in technical fields to the local and regional workforce.

#46
Top Public Schools
U.S. NEWS, 2022

#3
Supply Chain Management/Logistics
U.S. NEWS, 2022

\$1.7B
Annual Impact on the Tennessee Economy

19,000
Degreed Professionals Graduate Annually

Source: The University of Tennessee Knoxville



PROCESS AND OFFER INSTRUCTIONS

Distribute Offering Memorandum

Confidential Offering Memorandum distributed to interested parties that have executed a Confidentiality Agreement.

Marketing Period

During the marketing period, interested parties are encourage to: (i) review materials posted to the “Virtual Deal Room” section of the offering website (ii) schedule showings / market tours with exclusive listing brokers (iii) dialogue with exclusive listing brokers to clarify any information provided in the offering memorandum.

Offering Process

Offers are due in writing and should include the following:

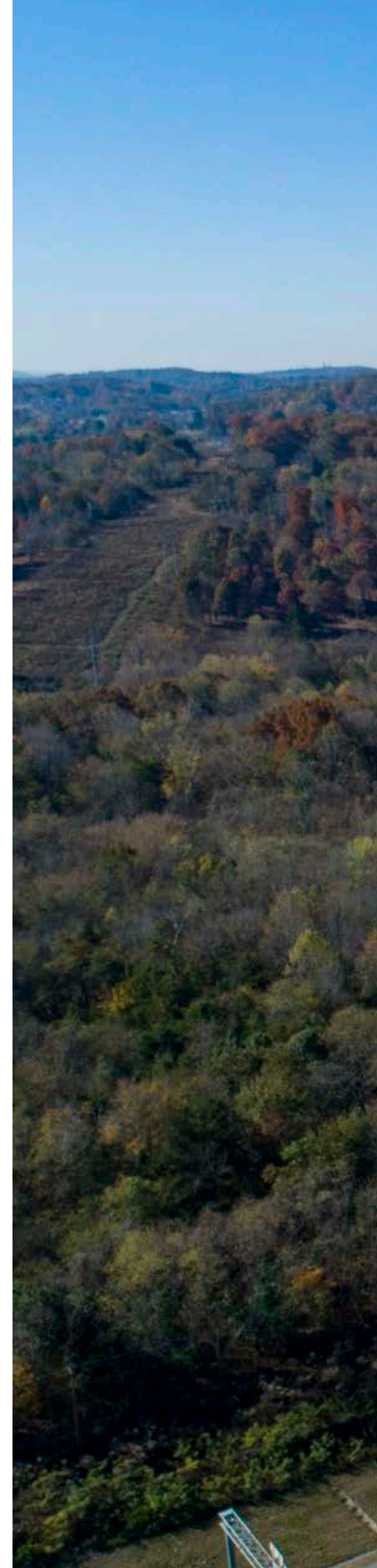
- + Purchase Price
- + Earnest Money Deposit
- + Inspection Period
- + Closing Period

Condition of Sale

The property is being offered in its “as is” condition. Purchaser shall confirm by Purchaser’s own due diligence the condition and suitability of the Property, without any reliance upon information provided herein.

Developer/Owner-Occupier Information

- + Description of purchaser’s entity structure and capital source
- + Description of purchaser’s debt source and terms (if applicable)
- + Details on purchaser’s experience in owning commercial real estate
- + Details on purchaser’s development experience, past and current projects
- + If an owner-occupier, do you have a project manager or third-party developer for the project? What is their experience?
- + Will you require a re-zoning? If so, have you discussed your proposed project with the Knoxville-Knox County Planning Staff? What was the staff’s initial feedback?
- + Description of purchaser’s due diligence process
- + Description of any contingencies, caveats, and approvals of which the Ownership should be aware in evaluating your offer





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