

OFFERING MEMORANDUM

FLEX BUILDING - FOR SALE

**REDUCED
PRICE!**

204 & 208 West Main Street, Johnson City, TN 37604

FOR SALE: \$1,175,000



52,414 SF | 1.01 ACRES | 3 STORIES | 2 PARCELS | MOTIVATED SELLER

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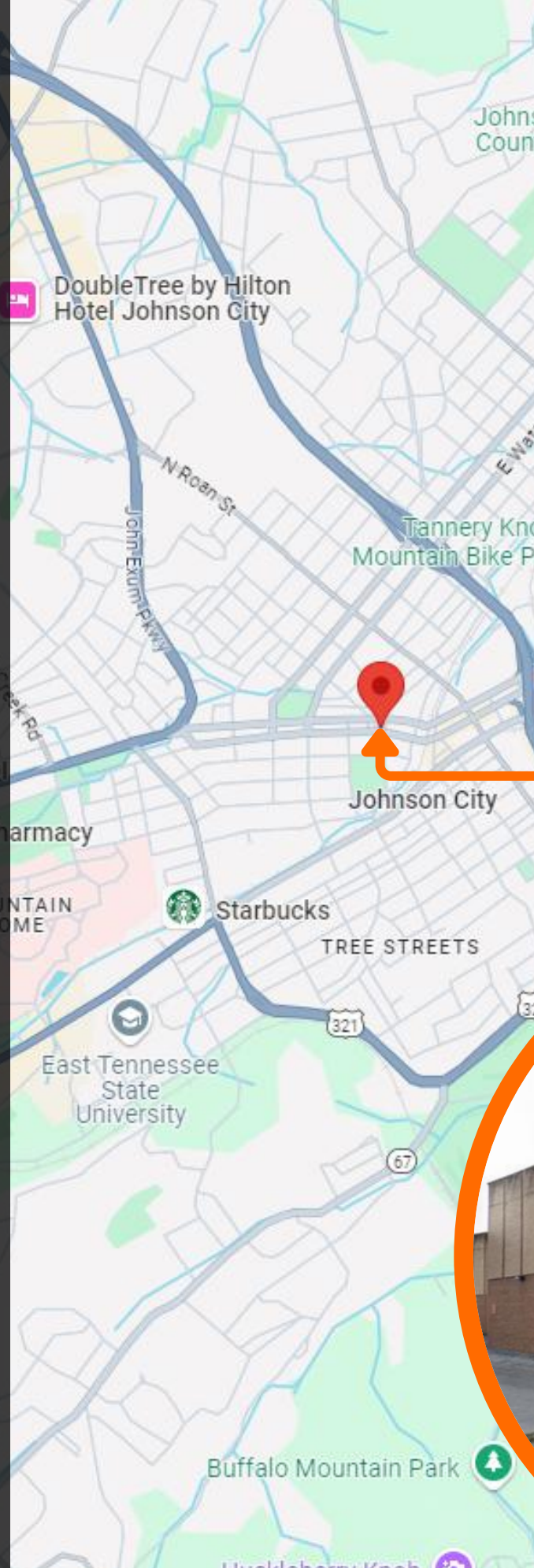
OFFERING MEMORANDUM

204 & 208 WEST MAIN ST Johnson City, TN 37604

DISCLAIMER

The information contained in the following Offering Memorandum has been prepared to provide a summary of unverified information to prospective buyers or tenants and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

Prospect agrees that the proposed sale price and its terms, and any negotiations or discussions with respect to the transaction (collectively, "Confidential Information") are confidential. Prospect agrees that it shall, and that it shall cause Prospect's representatives to, maintain and protect the confidentiality of all Confidential Information. Further, Prospect agrees that it shall not, and that it shall cause its representatives to not, disclose any Confidential Information to anyone other than individuals working on Prospect's behalf directly or in connection with the proposed transaction who have agreed to be bound by the provisions of this paragraph.



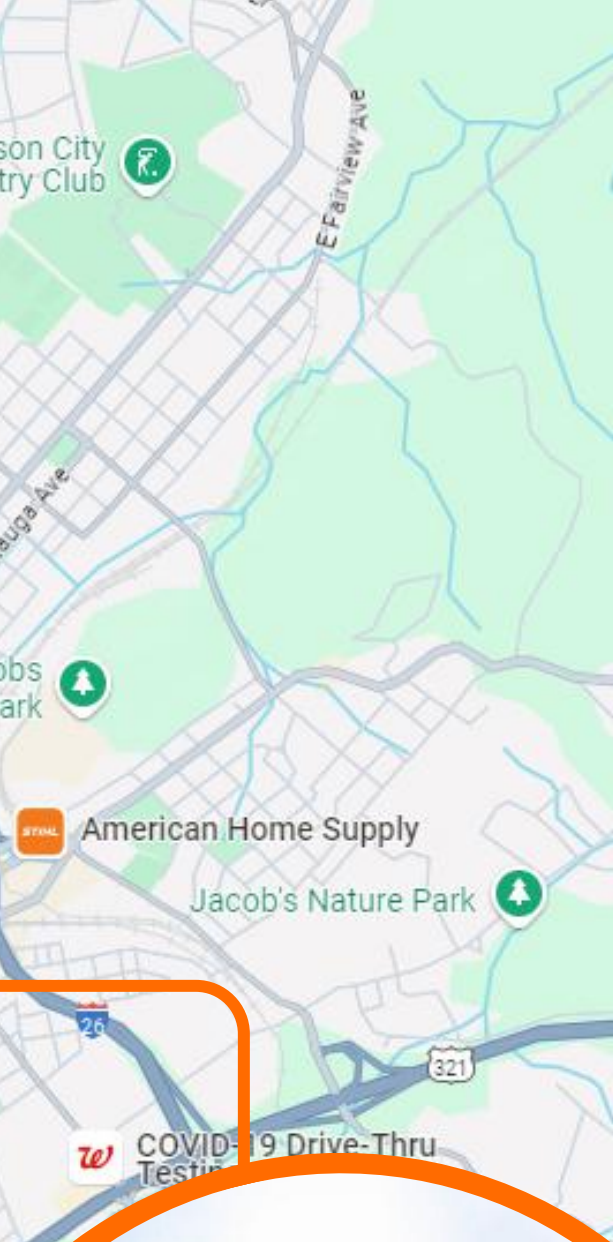


Table of Contents

- EXECUTIVE SUMMARY** 4
- MARKET OVERVIEW** 5
- DEMOGRAPHICS** 6
- LOCATION OVERVIEW** 7
- SITE OVERVIEW** 8
- PARCEL OVERVIEW** 9
- ECONOMIC INCENTIVES** 10
- PARCEL MAP** 11
- FLOOR PLANS** 12
- PICTURES** 14

EXECUTIVE SUMMARY

204 & 208 WEST MAIN ST

Johnson City, TN 37604

204 & 208 West Main Street, Johnson City, TN, is a flex property, totaling 52,414 square feet and situated on a 1.010-acre lot. This flex building was built in 1930 & 1970 and benefits from 20 surface parking spaces. The property is in a prime location with the added bonus of no income tax, plus this site qualifies as Tier 1 for the State of TN Brownfield and Tax Credit program, valued at up to 50% of the purchase price!



*Scan for
more info!*



MARKET OVERVIEW



Johnson City, TN

Johnson City, Tennessee is a charming city nestled in the foothills of the Appalachian Mountains, offering a blend of natural beauty, rich history, and a vibrant cultural scene. Over the years, Johnson City's economy has diversified. While it still has ties to manufacturing and agriculture, sectors such as healthcare, education, and technology have become increasingly important. The city is home to East Tennessee State University (ETSU), a major employer and educational institution, as well as medical facilities like the Johnson City Medical Center. The city offers a variety of cultural and recreational opportunities. From museums and art galleries to theaters and music venues, there's always something to explore. Outdoor enthusiasts can take advantage of nearby natural attractions like the Cherokee National Forest and the Appalachian Trail for hiking, camping, and other outdoor activities. Johnson City boasts a relatively low cost of living compared to many other parts of the country (***plus no income tax!***), making it an attractive place to live. It offers a mix of urban amenities and suburban neighborhoods, along with access to quality healthcare, education, and recreational opportunities.



DEMOGRAPHIC SUMMARY

JOHNSON CITY, TN

POPULATION

City: Johnson City
73,910

State: Tennessee 7,048,976

MEDIAN AGE

City: Johnson City
34.9

State: Tennessee 39.1 Years

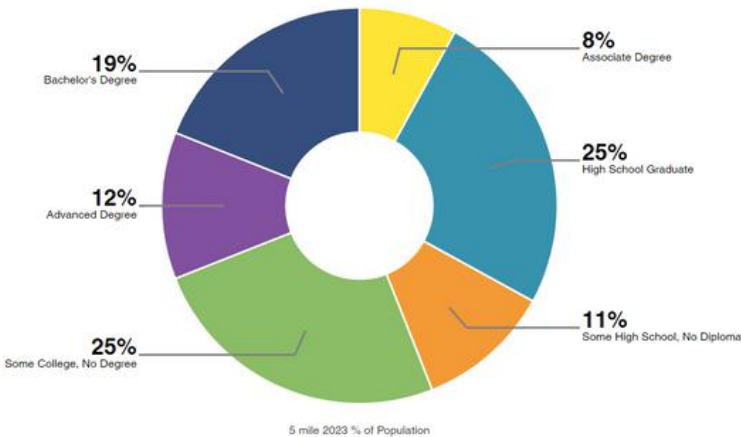
AVERAGE HOUSEHOLD INCOME

City: Johnson City
\$76,061

State: Tennessee \$64,035

EDUCATIONAL ATTAINMENT

Highest level of education among people aged 25 years and older as 80% more or less than Texas at large.



2023 STATISTICS

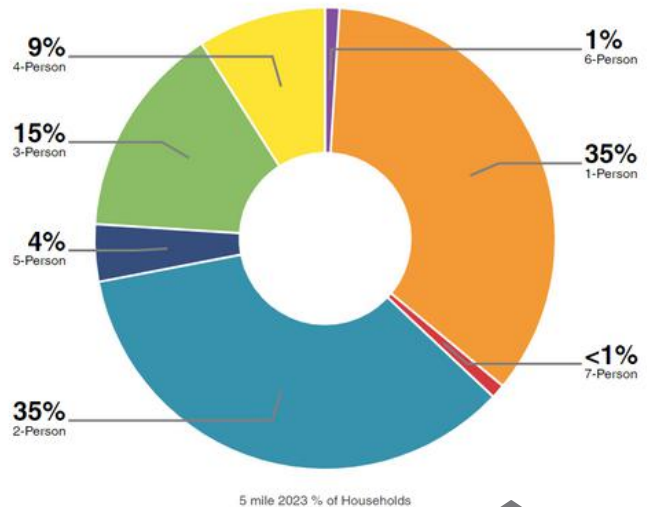
	2 Mile	5 Mile	10 Mile
Population 2023	28,902	77,649	156,063
Total Households	12,994	34,478	67,200
Avg Household Size	2.1	2.2	2.3
Avg Household Income	\$56,626	\$64,851	\$70,980

ECONOMIC INDICATORS

3.6% Johnson City Unemployment Rate

3.9% U.S. Unemployment Rate

HOUSEHOLDS



City: Johnson City

29,141

State: Tennessee \$2,639,000



Average Household Size

LOCATION OVERVIEW



HIGHWAY ACCESS

Interstate 81 (I-81): A major north-south interstate lies just north of Johnson City. Connects to points north including Roanoke, VA and the Washington, DC metro area and to Knoxville, TN to the south.

Interstate 26 (I-26): runs through Johnson City, connecting Kingsport, TN to the north and Asheville, NC to the south, with terminus at the port city of Charleston, SC to the south.

US-321 (US-321): This east-west highway runs through the northern part of Johnson City, connecting the city to Greeneville, TN to the west and Boone, NC to the east.



AIRPORT PROXIMITY

Tri-Cities Regional Airport (TRI): located **12 miles** away in Blountville, TN. It offers a variety of domestic flights to major hubs and regional destinations.

Asheville Regional Airport (AVL): Located approximately **61.9 miles** away in Asheville, NC.

McGhee Tyson Airport (TYS): This airport is in Knoxville, TN, roughly **98.5 miles** from Johnson City.

Greenville-Spartanburg International Airport (GSP): Located in Greenville, SC, about **99.2 miles** from Johnson City.

Charlotte Douglas International Airport (CLT): This is the furthest option on this list, sitting at **109.9 miles** from Johnson City, in Charlotte, NC.

SITE OVERVIEW

SITE

Property Type:	Mixed-Use
Zoning:	B3: Central Business District
Year Built:	1930 & 1970
Total SF:	52,414
Stories:	3
Total Acreage:	1.010
Parking:	20 surface spaces
Clear Ceiling Height:	18' warehouse
Dock Doors:	2 Overhead

TAXES

2021

204 Main St.....	\$10,013
208 Main St.....	\$3,710

2022

204 Main St.....	\$10,013
208 Main St.....	\$3,710

2023

204 Main St.....	\$11,460
208 Main St.....	\$4,246





PARCEL OVERVIEW

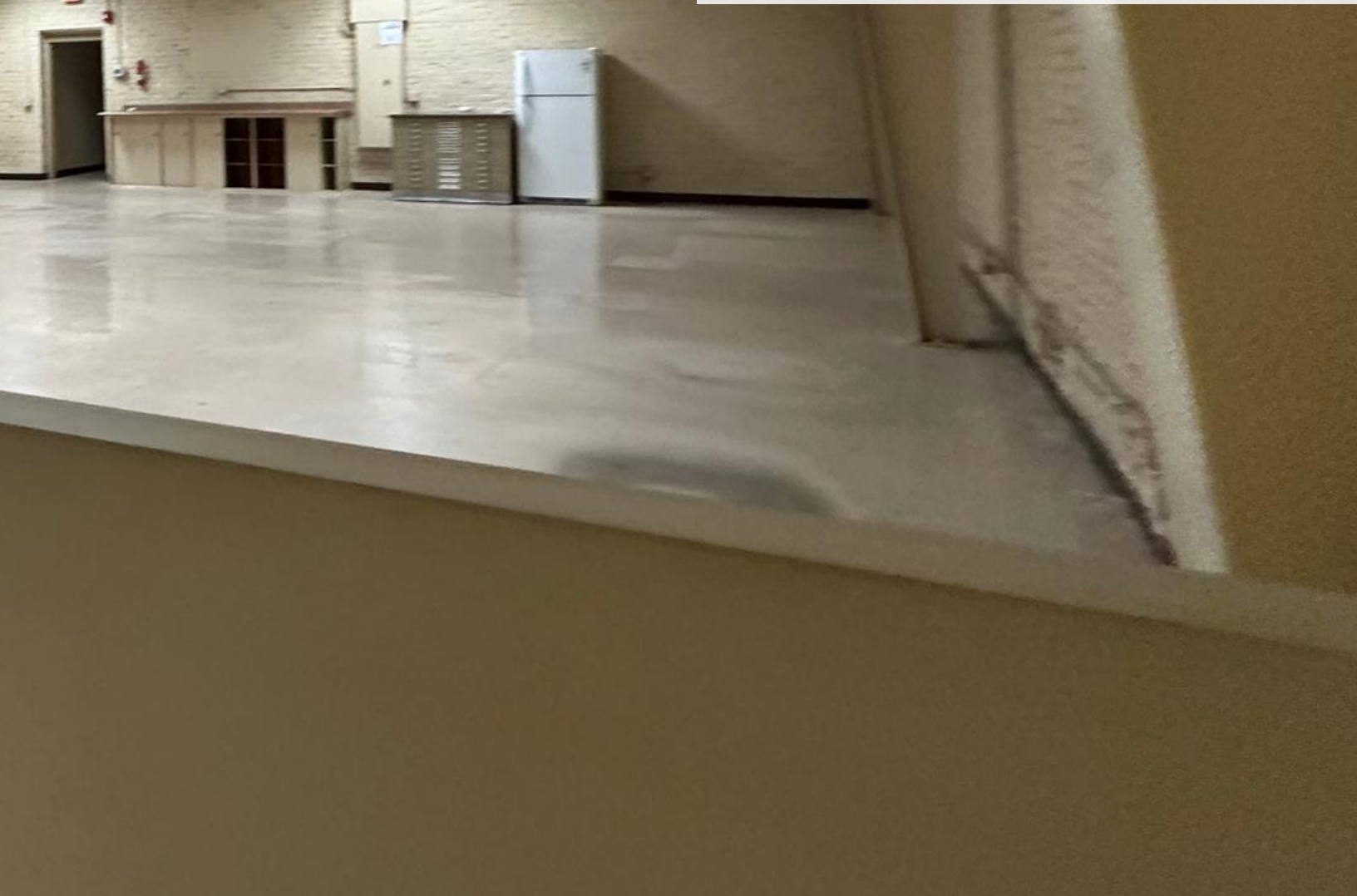
BUILDING SPECIFICATIONS

Building Size: 52,414 SF

- 1st Floor: 30,752 SF
- 2nd Floor: 14,416 SF
- 3rd Floor: 7,246 SF

Acreage: 1.010 acres

Year Built: 1930 & 1970





STATE INCENTIVES

Tennessee's incentives for companies expanding within the state or relocating to the state include a combination of tax credits, job training reimbursement grants and public infrastructure development around a project site. The amount and duration of the incentives depends on the type of company, number of jobs created and the amount of capital invested.

STANDARD JOB TAX CREDIT

A tax credit of \$4,500 per job that can be used to offset a company's franchise and excise tax liability.

ENHANCED JOB TAX CREDIT

A tax credit of \$4,500 per job in addition to the Standard Job Tax Credit for companies that locate or expand in Tennessee counties designated as Tier 2 or Tier 3 Enhancement Counties, which are those with greater economic distress.

SUPER JOB TAX CREDIT

A \$5,000 per job tax credit for either (a) companies making a capital investment of \$100 million or more and creating a minimum of 100 new jobs paying at least 100% of Tennessee's average occupational wage or (b) companies establishing or expanding a regional, national or international headquarters with a capital investment of \$10 million or more and creating 100 HQ jobs paying at least 150% of Tennessee's average occupational wage.

INDUSTRIAL MACHINERY TAX CREDIT

A tax credit of 1% - 10% for the purchase, third-party installation and repair of qualified industrial machinery.

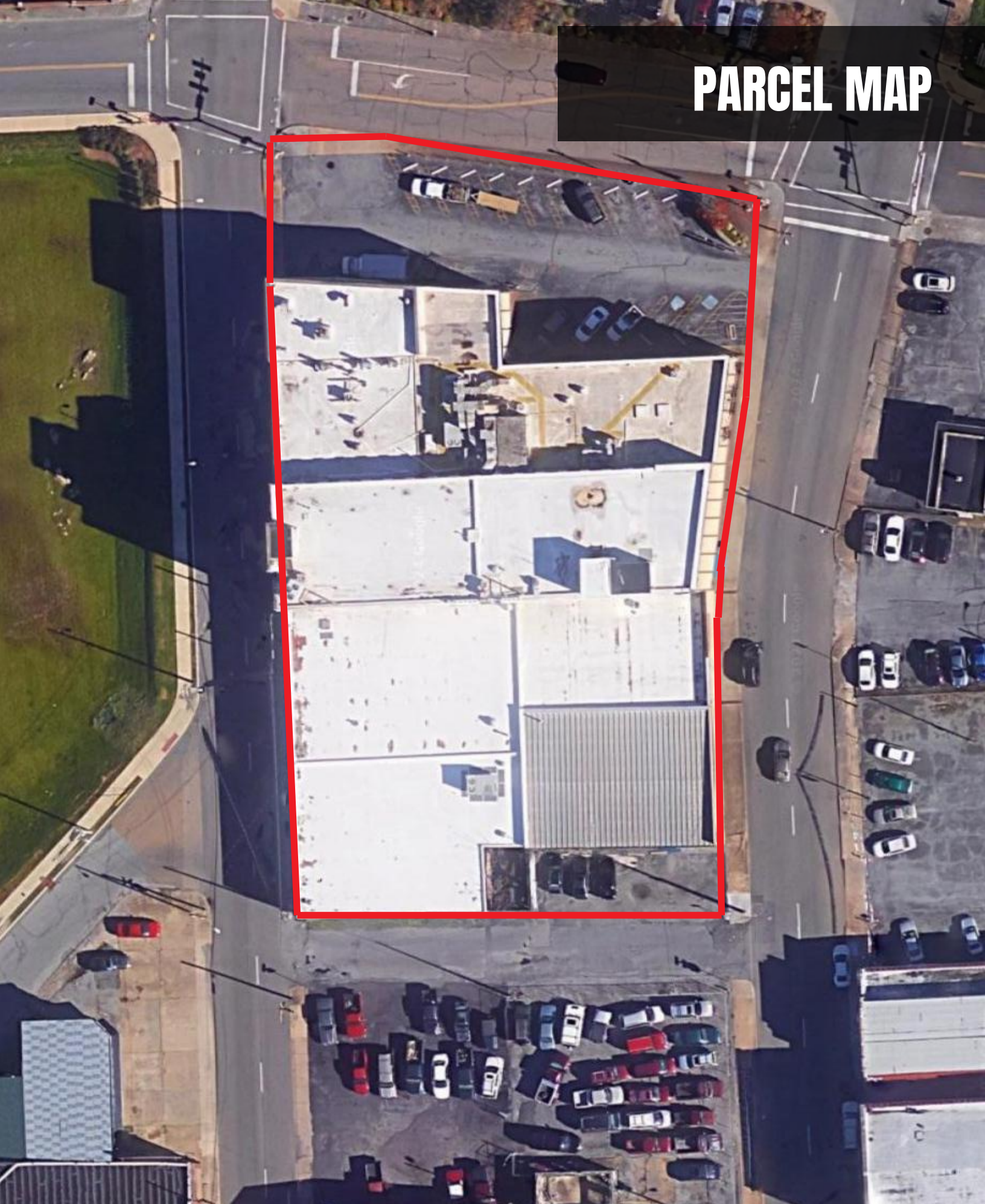
WHAT ARE INCENTIVES BASED ON?

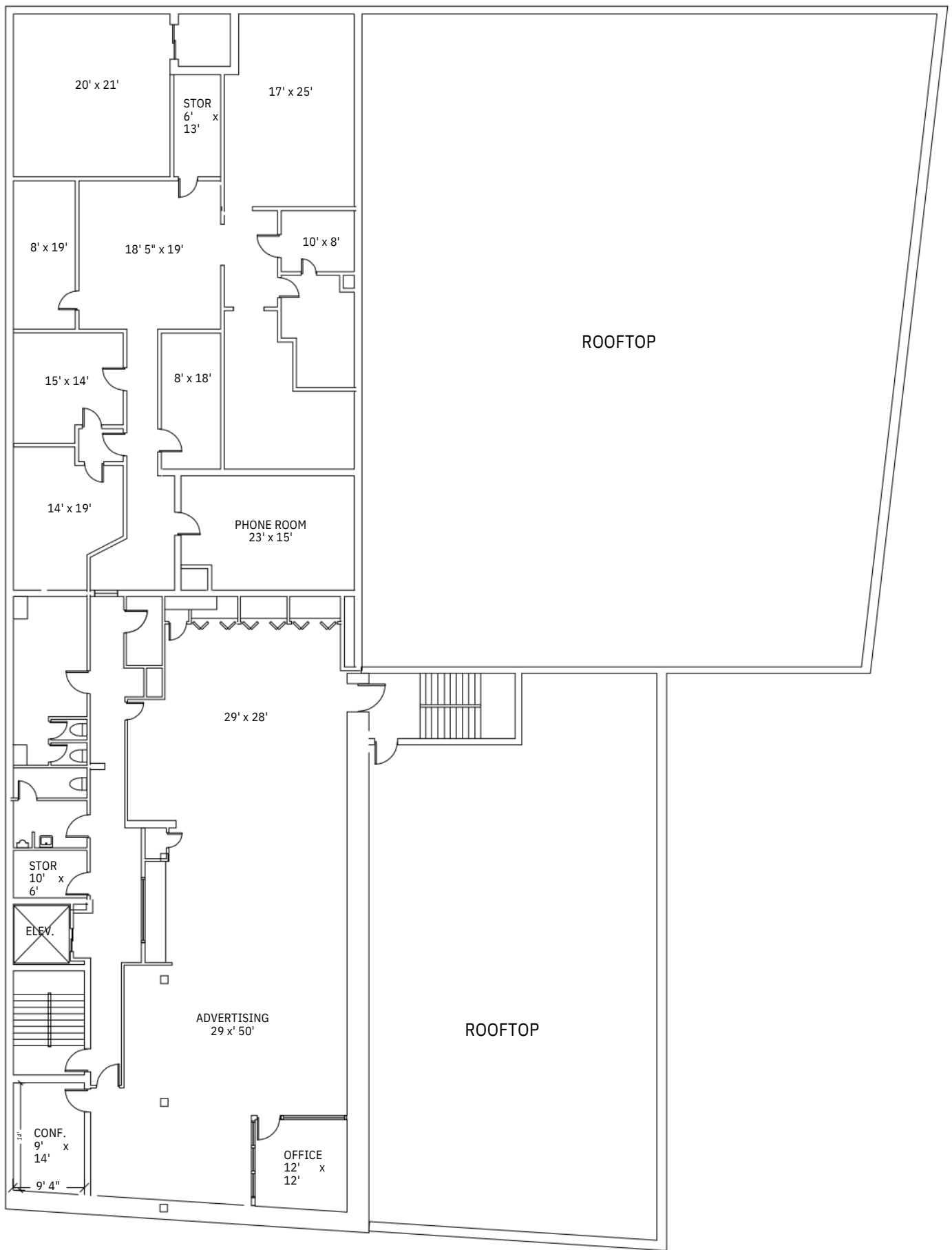
- Number of new jobs created
- Amount of capital invested
- Type of business

QUALIFYING COMPANIES:

- **Headquarters** — Administrative, research and development, planning, marketing, personnel, legal not manufacturing, distribution, wholesaling or call centers.
- **Manufacturing** — Principle business is fabricating or processing of tangible property for resale.
- **Data Centers** — Building or buildings, either newly constructed or remodeled, housing high-tech computer systems and related equipment.
- **Warehousing and Distribution** — Storage or distribution of finished tangible personal property. Does not include a location where tangible personal property is processed, manufactured, sold to customers or assembled.
- **Call Centers** — Uses telecommunications in customer service, soliciting sales, reactivating accounts, surveys or research, fundraising, collecting receivables, reservations, taking or receiving orders.

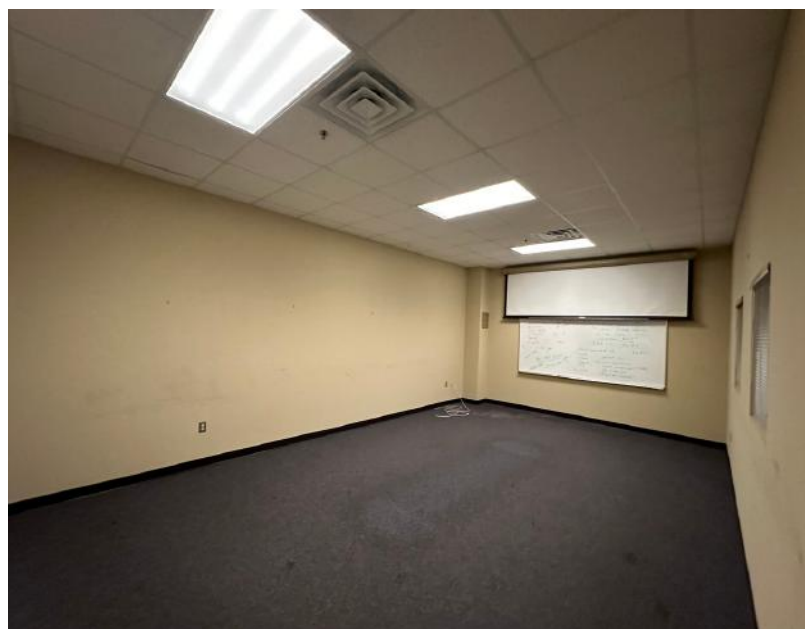
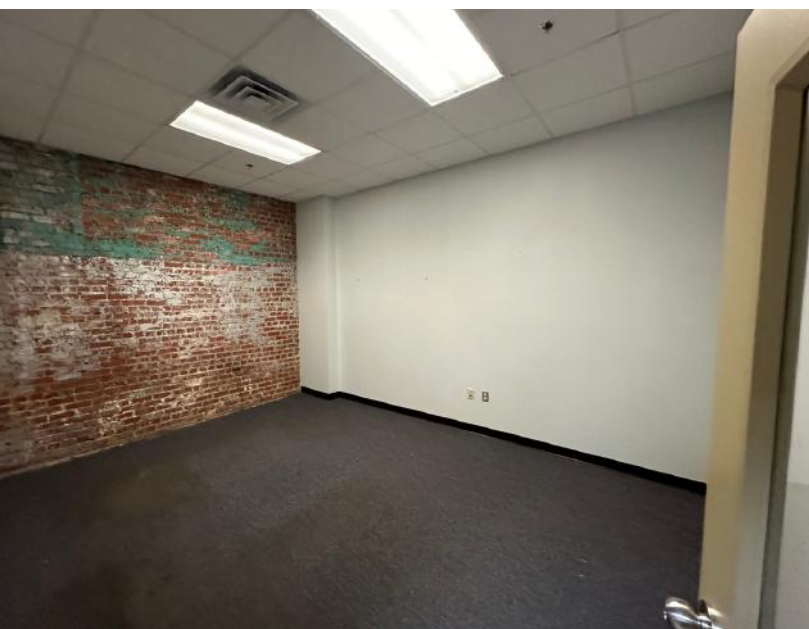
PARCEL MAP

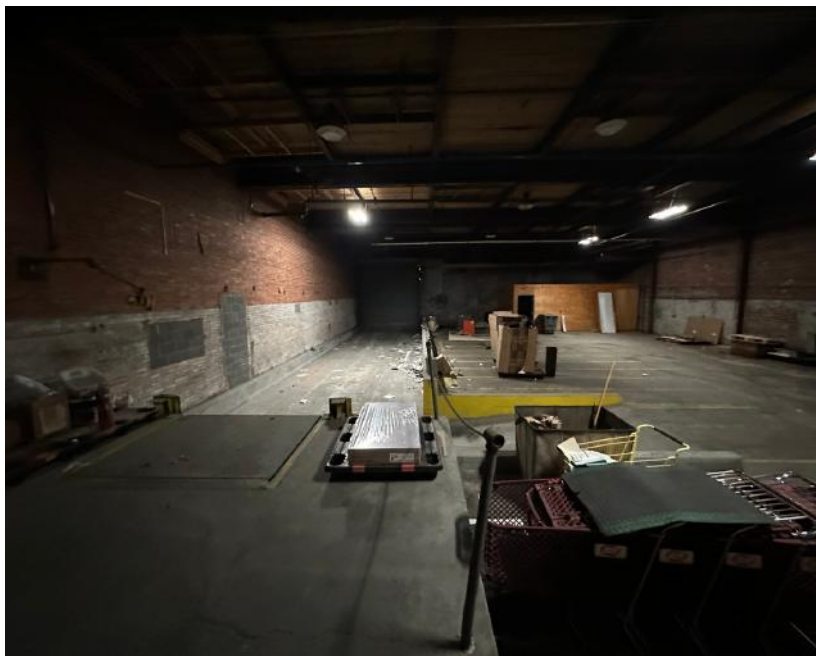
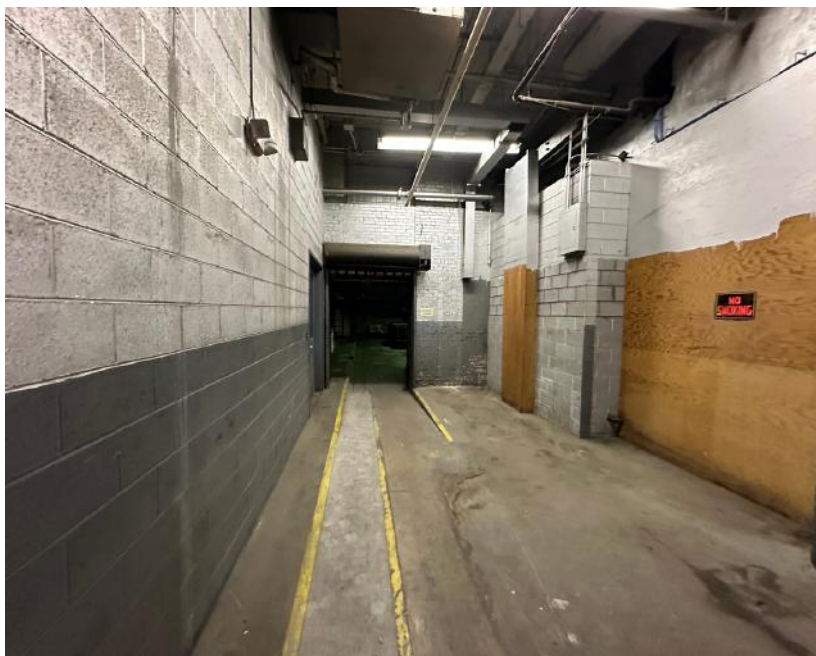
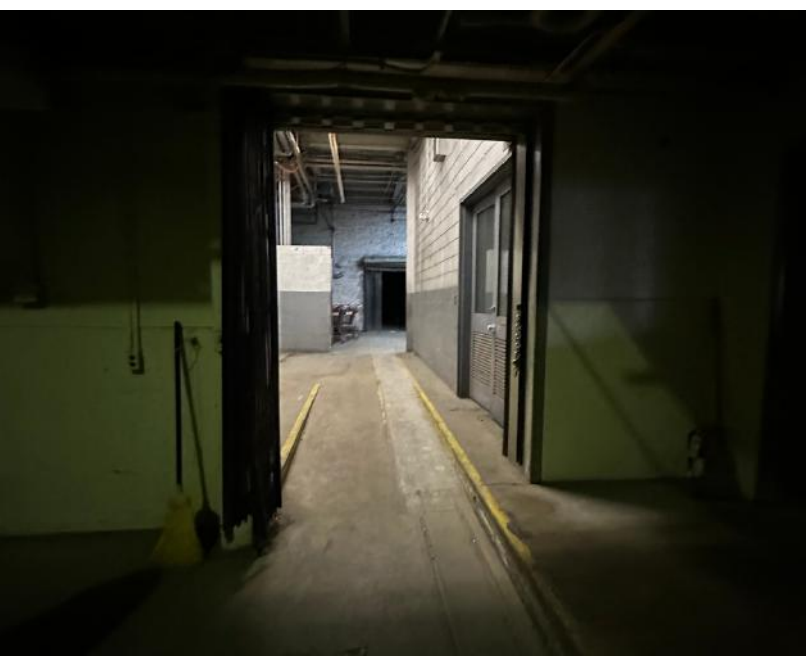




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 FOR PLANNING PURPOSES







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