

Offering Memorandum

Residential Duplex

202 South Cunningham Road, Seymour, TN 37865



For Sale

202 South Cunningham Road

1,612 SF | \$140,000

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Section 1

PROPERTY INFORMATION

For Sale - 202 South Cunningham Road

Executive Summary

1,612 SF | \$140,000



SALE PRICE:	\$140,000
NUMBER OF UNITS:	2
CAP RATE:	9.22%
GRM:	9.33
NOI:	\$12,903
LOT SIZE:	0.43 Acres
BUILDING SIZE:	1,612 SF
YEAR BUILT:	1981
ZONING:	R-1
MARKET:	Knoxville-Morristown-Sevierville CSA
SUB MARKET:	Seymour (Unincorporated)
CROSS STREETS:	Chapman Highway & South Cunningham Road

Property Highlights

- 100% occupied
- Utility water; septic system; natural gas
- Tenants pay utilities
- Refrigerators & Electric Ranges
- Washer/Dryer Hookups
- Carport for each unit
- Only the approx. 12'x20' storage shed at far left corner behind duplex is included in sale

Property Description

Property Details

PROPERTY NAME:	Residential Duplex
PROPERTY ADDRESS:	202 South Cunningham Road Seymour, TN 37865
APN:	044D B 015.00
LOT SIZE:	0.43 Acres
BUILDING SIZE:	1,612 SF
ZONING:	R-1
PARKING:	Paved driveways
CARPORTS:	Single - Unit A Double - Unit B
YEAR BUILT:	1981
NUMBER OF STORIES:	1
FOUNDATION:	Continuous footing
EXTERIOR WALLS:	Brick/Wood/Siding
INTERIOR WALLS:	Drywall
FLOOR SYSTEM:	Wood with sub floor
NUMBER OF UNITS:	2
ROOF:	Gable/Hip Composite Shingle





Section 2

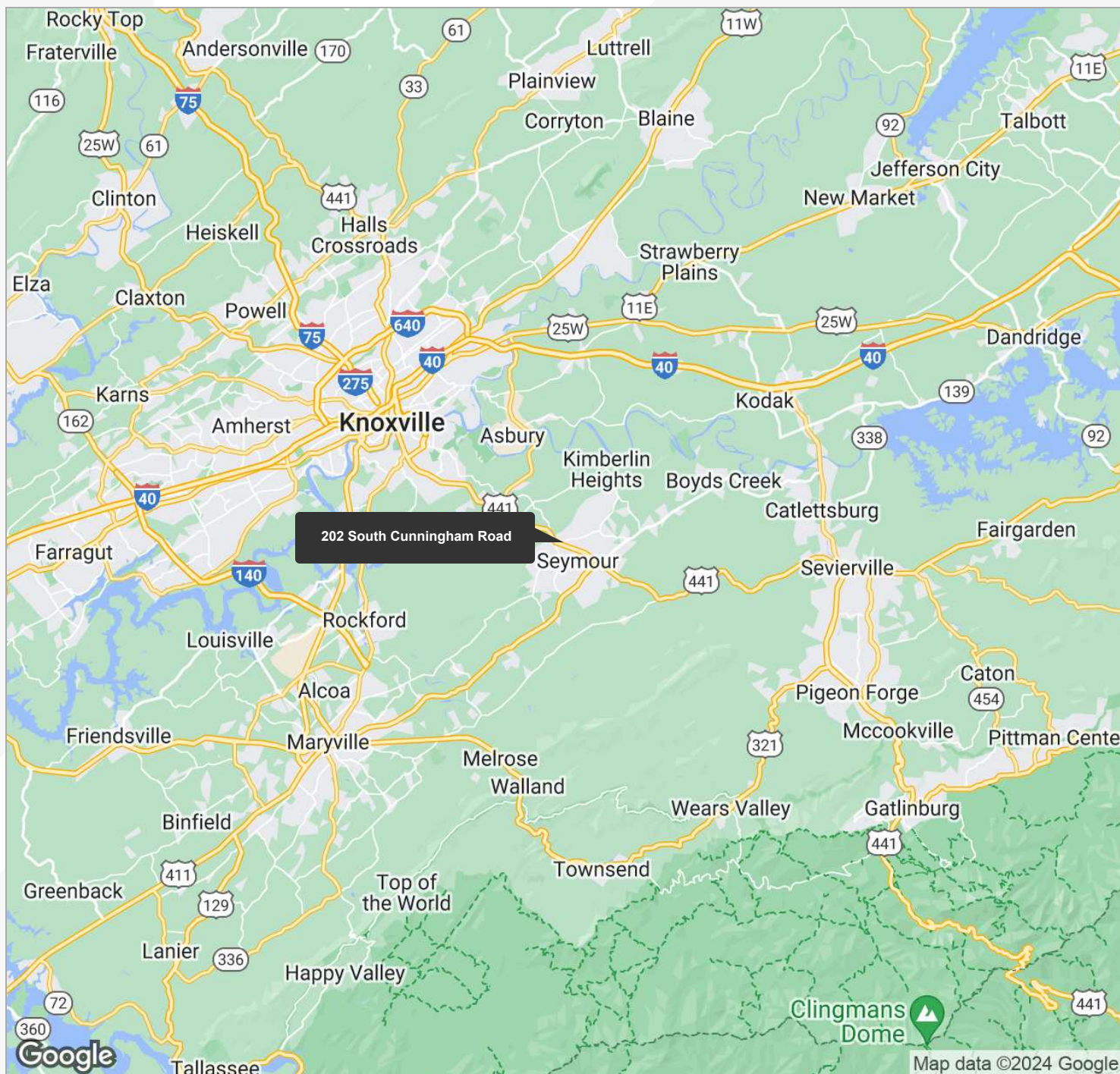
LOCATION INFORMATION

For Sale - 202 South Cunningham Road

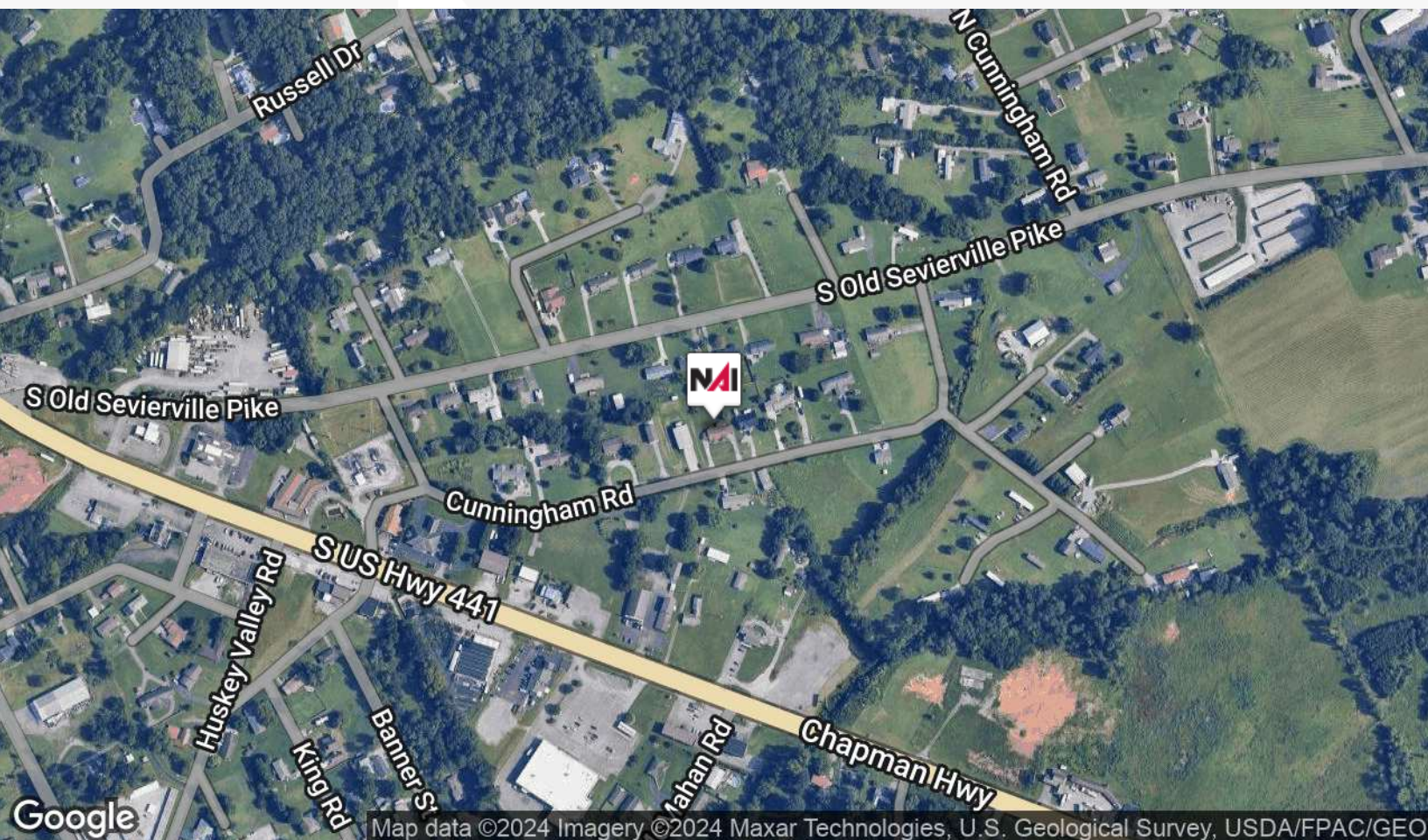
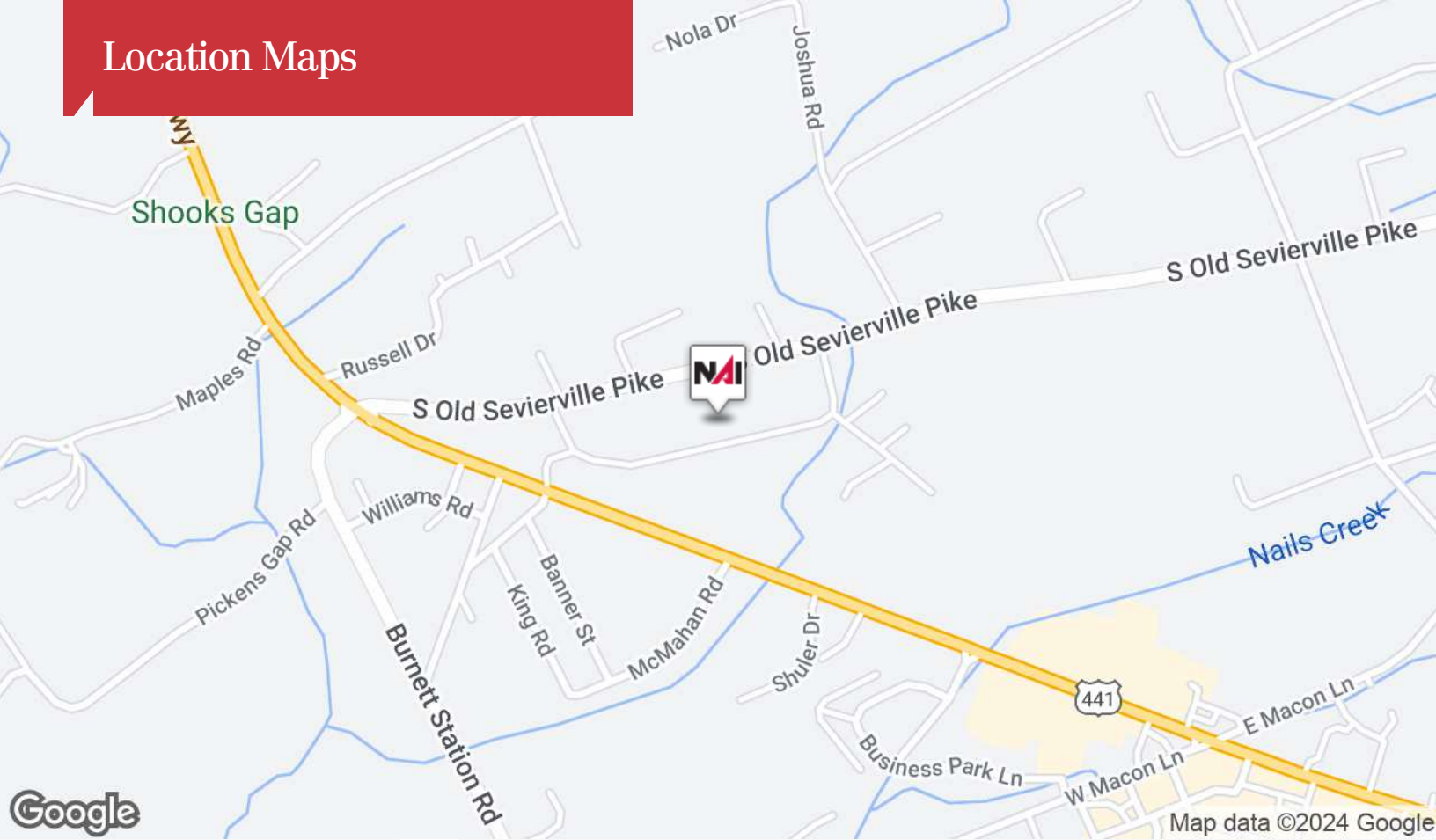
City Map

1,612 SF | \$140,000

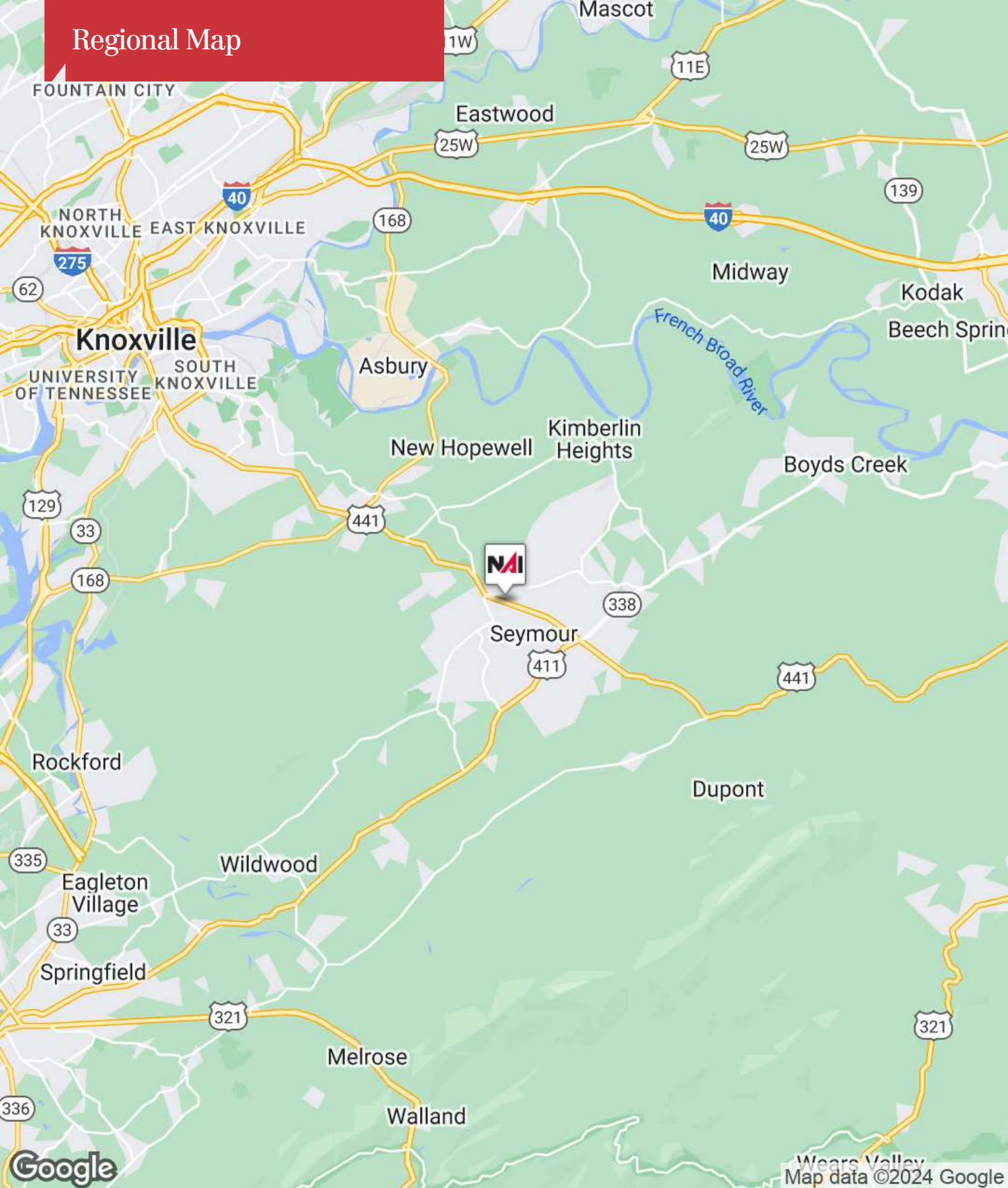
Seymour, Tennessee



Location Maps



Regional Map

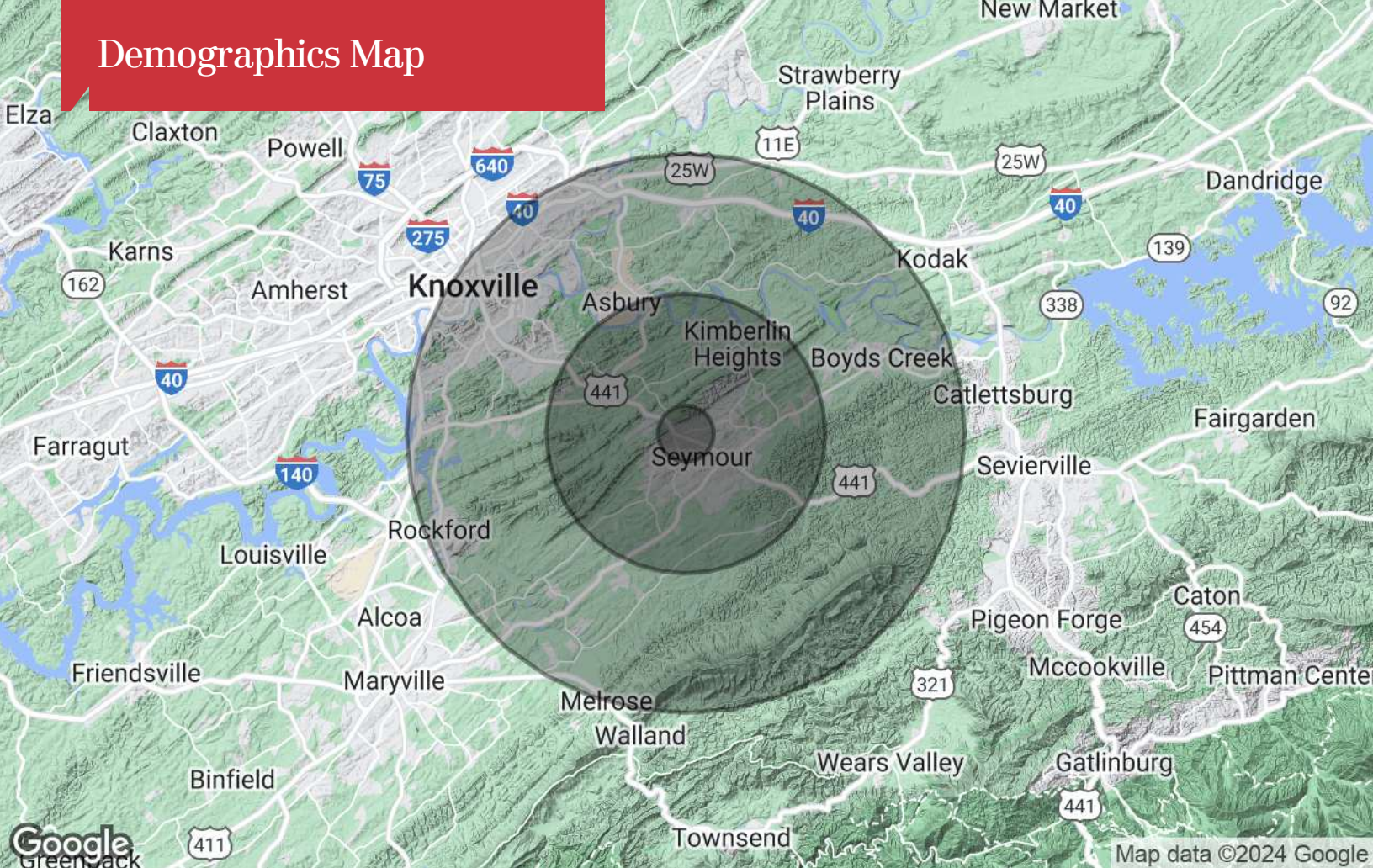


Aerial Map



Map data ©2024 Imagery ©2024 Maxar Technologies, U.S. Geological Survey

Demographics Map



Population

	1 Mile	5 Miles	10 Miles
TOTAL POPULATION	1,367	27,053	108,077
MEDIAN AGE	39.1	38.2	39.3
MEDIAN AGE (MALE)	38.1	36.4	37.7
MEDIAN AGE (FEMALE)	41.1	40.1	40.7

Households & Income

	1 Mile	5 Miles	10 Miles
TOTAL HOUSEHOLDS	535	10,528	45,474
# OF PERSONS PER HH	2.6	2.6	2.4
AVERAGE HH INCOME	\$58,268	\$57,422	\$50,826
AVERAGE HOUSE VALUE	\$161,377	\$173,668	\$171,222

Race

	1 Mile	5 Miles	10 Miles
% WHITE	97.9%	97.4%	88.6%
% BLACK	1.1%	1.1%	9.9%
% ASIAN	0.4%	0.8%	0.6%
% HAWAIIAN	0.0%	0.0%	0.0%
% INDIAN	0.0%	0.1%	0.1%
% OTHER	0.6%	0.6%	0.7%

Ethnicity

	1 Mile	5 Miles	10 Miles
% HISPANIC	1.8%	1.7%	1.8%

* Demographic data derived from 2020 ACS - US Census

Section 3

FINANCIAL ANALYSIS

Financial Summary

Investment Overview

Price	\$140,000
Number of Units	2
Price per Unit	\$70,000
Approximate Square Footage	1,612
Price per Square Footage	\$86
GRM	9.33
CAP Rate	9.22%

2018 PROFORMA P&L (ACTUAL RENTS)

Operating Data

Gross Scheduled Income	\$15,000
Vacancy Cost (0.0%)	- \$0
Gross Operating Income	\$15,000
Operating Expenses	- \$2,096
Net Operating Income	\$12,903
Debt Service	- \$8,346
Pre-Tax Cash Flow	\$4,557
Cash-on-Cash Return % (yr 1)	18.99%
Principal Reduction (yr 1)	+ \$1,424
Total Return (yr 1)	\$5,982
Return on Investment %	24.93%

2018 PROFORMA P&L (ACTUAL RENTS)

Financing Data

Loan Amount	\$116,000
LTV	82.86%
Interest Rate	6.000%
Debt Service	\$8,346
Debt Service Monthly	\$695
Amortization	30

2018 PROFORMA P&L (ACTUAL RENTS)

For Sale - 202 South Cunningham Road

Income & Expenses

1,612 SF | \$140,000

Income Summary

2018 PROFORMA P&L (ACTUAL RENTS)

Per SF

Unit A	\$7,500	\$4.65
Unit B	\$7,500	\$4.65
Gross Income	\$15,000	\$9.31

Expense Summary

2018 PROFORMA P&L (ACTUAL RENTS)

Per SF

Insurance	\$591	\$0.37
Repairs & Maintenance (estimate)	\$1,000	\$0.62
Property Tax (Sevier County)	\$505	\$0.31
Gross Expenses	\$2,096	\$1.30

Net Operating Income

\$12,903

\$8.00

Rent Roll

Unit Number	Unit Bed	Unit Bath	Current Rent	Security Deposit
A	1	1	\$625	\$500
B	1	1	\$625	\$500
Totals/Averages			\$1,250	\$1,000

Section 4

ABOUT THE COMPANY



David Gothard, CCIM

Principal Broker (Sevierville Office), Senior Advisor

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Memberships & Affiliations

Certified Commercial Investment Member (CCIM)
National Association of Realtors (NAR)
Tennessee Association of Realtors (TAR)

Education

United States Naval Academy, Annapolis, Maryland, 1975
(B.S., International Security Affairs)

Professional Background

David L. Gothard, CCIM, serves as a Senior Advisor and is the Principal Broker for NAI Koella | RM Moore's Sevierville, Tennessee office. He is a market area specialist, and has gained broad transaction experience in the sale and leasing of commercial and investment properties in Tennessee's Smoky Mountains region, primarily in Sevierville, Pigeon Forge, Gatlinburg and Sevier County. The county's economic base of tourism and its millions of visitors afford him wonderful opportunities, particularly in the hospitality, retail and commercial land sectors.

David served as a naval officer and retired from active duty at the rank of Commander in 1995. He and his wife Kathy reside in Sevierville. They are active members of Sevierville First United Methodist Church.