307 South Depot Street, Rogersville, TN 37857

$774,900 · MLS #9994142 · www.brphomes.com/mls/9994142



22,900	1947	1.38
SQ FT	YEAR BUILT	ACRES

Property Facts

Property Type: Commercial Sale
Status: Active
Year Built: 1947
Lot Acreage: 1.38
City Taxes: $3,424.71
County Taxes: $4,763.82

Description

PRICE REDUCTION -- NOW OFFERED AT $774,900. This 22,900± SF multi-tenant investment property offers established income, a new long-term tenant, and meaningful upside through approximately 6,000 SF of available lease-up space.

The property currently generates approximately $9,400 per month ($112,800 annually) in contractual third-party rent from a stable, diversified tenant base. Following the sale, the current owner intends to lease back approximately 4,000 SF occupied by GVM Childcare & Preschool at a proposed rental rate of $2,000 per month, with lease terms to be negotiated. The leaseback is expected to include scheduled rental increases, creating an additional opportunity for income growth.

The favorable operating structure helps support the investment: many tenant-specific expenses--including electricity, trash service, and grounds maintenance--are paid directly by tenants. Recent capital improvements include replacement of multiple HVAC/heat-pump units, along with significant roof and plumbing repairs.

Also included is adjacent parcel 100L H 021.00, comprising approximately 0.55 acre with frontage on S. Rogers Street. This additional parcel provides potential for expanded parking, storage, or future development, subject to applicable zoning and approvals.

Investment Highlights

Current	contractual	rent:	approximately	$112,800	annually	
Current	estimated	NOI:	approximately	$85,651	annually	
Estimated	cap	rate	at	$774,900:	11.1%	
Projected	NOI with	seller	leaseback:	approximately	$109,651	annually
Estimated	projected	cap	rate	at	$774,900:	14.2%
Approximately	6,000	SF	available	for	additional	lease-up

With immediate cash flow, a planned seller leaseback, available lease-up space, recent capital improvements, and an included adjacent parcel, this property presents a compelling investment with both current income and future value-add potential. Current financials and rent roll are available to qualified buyers upon request.

Features & Amenities

INTERIOR

Central Air • Central Heating • Garage Bay(s) • Heat Pump

EXTERIOR

Block Exterior • City Street • Rubber Roof

OTHER

Above Average Condition • Average Condition • Church • Electricity Connected • Fee Simple • Phase 3 • Professional Service • Professional/Office • Profit/Loss Statement • Public Sewer • Public Water • Rental Rolls • Sewer Connected • Water Connected

Listing courtesy of TCI Group - Jerry Petzoldt Agency, LLC

SCAN TO VIEW ONLINE
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