307 South Depot Street, Rogersville, TN 37857

$799,900 · 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

NEW LONG-TERM TENANT IN PLACE - - This exceptional commercial investment opportunity offers approximately 22,900 square feet of versatile multi-tenant space with established tenants, long-term leases, strong current income, and significant upside potential. The property currently has approximately $9,400 per month in contractual third-party rent, with a stable and diversified tenant base providing multiple income streams.

The seller plans to lease back approximately 4,000 square feet occupied by GVM Childcare & Preschool following closing, with lease terms to be negotiated. Approximately 6,000 square feet remains available for lease, providing additional income and value-add potential.

The property benefits from a favorable operating structure, with many tenant-specific expenses, including electricity, trash service, and grounds maintenance, paid directly by tenants. Multiple HVAC/heat-pump units have recently been replaced, and significant roof and plumbing repairs have also been completed.

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

With established income, tenant stability, a planned seller leaseback, contractual rent growth, and remaining lease-up opportunity, this property offers an attractive combination of immediate cash flow and additional upside potential. Current financials and rent roll are available to qualified buyers upon request.

Current financial summary for the property:

Current contractual rent: $112,800/year
Current estimated NOI: $85,651/year
Current cap rate at $799,900: 10.7%

Upon the sale of the property, the current owner intends to lease back a portion of the building at a monthly rental rate of $2,000. With the additional lease income, the property's projected Net Operating Income (NOI) will increase to approximately $109,651, resulting in an estimated capitalization rate of 13.7%. The term of the leaseback will be negotiable between the buyer and seller. The lease is also expected to include scheduled rental increases, providing the purchaser with additional income growth over the term of the lease.

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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