

4006 Memorial Boulevard, Kingsport, TN 37664

\$415,000 · MLS #9995031 · www.brphomes.com/mls/9995031



1947

YEAR BUILT

1.28

ACRES

Property Facts

Property Type: Multi Family

Sub Type: Multi Family

Status: Active

Year Built: 1947

Lot Acreage: 1.28

Lot Dimensions: 233M X 282M IRR & 75 X 150 IRR

City Taxes: \$1,563.24

County Taxes: \$1,503.22

Elementary School: Jefferson

Middle School: Robinson

High School: Dobyns Bennett

Description

This investment property—including two buildings and seven units—offers immediate rental income. At full capacity, this property provides an 8.7% cap rate and enough land to further develop and add more units for additional future income. With the TDOT road improvements on Hwy 126, the approximate boundary lines already show the new property borders which will change the traffic patterns for the better after the road modifications. Between an unfinished basement and a garage workshop, you'll also have plenty of storage space on site for anything needed for property management. Features to note include a 2yr old metal roof on Building 2, a 5yr old metal roof on Building 1, some plumbing and electrical updates, remodeling in process in 2 vacant units, and current tenants with good rental history. Whether you're already an investor or just stepping into the rental market, this property offers the unique position for

established income with growth potential for more.

Sale includes both parcels 062C E 017.00 and 062C E 018.00. Buyer(s)/buyer(s) agents to verify all information.

Features & Amenities

INTERIOR

Block Basement • Ceiling Fan(s) • Concrete Basement • Drywall Walls • Electric Range • Exterior Entry Basement • Hardwood Flooring • Heat Pump • Laminate Flooring • Luxury Vinyl Flooring • Plaster Walls • Refrigerator • Smoke Detector(s) • Space Heater Heating • Tile Flooring • Vinyl Flooring • Wall Furnace Heating • Window Unit(s) • Workshop

EXTERIOR

Attached • Block Foundation • Brick Exterior • Concrete Exterior • Gravel • Level Lot • Metal Roof • Part Wooded Lot • Ranch • Rolling Slope Lot • Slab Foundation • Vinyl Siding Exterior

OTHER

Aerial • Below Average Condition • Electric • Electricity Connected • Floor Plan • Heat • Leases • Natural Gas Available • Public Sewer • Public Water • Sewer Connected • Taxes Real Estate • Utilities • Water/Sewer

Listing courtesy of CENTURY 21 Legacy Fort Henry



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