



51 ACRE MOBILE HOME PARK INVESTMENT PROPERTY

4509 Kellys Ferry Road Chattanooga, TN

FOR SALE :

\$650,000

GROSS LAND AREA :

+/- 51 ACRES

ZONING :

C-2

TAX I.D./APN :

143 012



FEATURES

- ⇒ 40 EXISTING TRAILER SITES W/ POWER HOOKUPS
- ⇒ PREVIOUS OWNER HAD PROPERTY RE-ZONED TO ALLOW FOR 100 TRAILER SITES (SEE ATTACHED SITE MAP)
- ⇒ 1.5 MILE TO I-24; CENTRAL LOCATION PROVIDES QUICK ACCESS TO NASHVILLE, ATLANTA & BIRMINGHAM
- ⇒ ADJACENT TO BLACK CREEK DEVELOPMENT
- ⇒ SCENIC ATMOSPHERE WITH BREATHTAKING VIEWS

PROPERTY DETAILS :

SUBJECT PROPERTY FEATURES A 51 ACRE MOBILE HOME PARK SITE IN LOOKOUT VALLEY, LOCATED JUST 6 MILES OUTSIDE DOWNTOWN CHATTANOOGA. THERE ARE CURRENTLY 40 EXISTING TRAILER SITES, 16 OF WHICH ARE OCCUPIED. GREAT POTENTIAL FOR FUTURE EXPANSION; PREVIOUS OWNER HAD LAND RE-ZONED TO ALLOW A TOTAL OF 100 TRAILER SITES ON PROPERTY (SEE ATTACHED TRAILER PLAT MAP).

PERFECT OPPORTUNITY FOR INVESTOR SEEKING LAND WITH GROWTH CAPABILITY AND SIGNIFICANT UPSIDE BUT DOES NOT REQUIRE HEAVY INVOLVEMENT IN PROPERTY MANAGEMENT. TENANTS PROVIDE TRAILER AND PAY \$175.00/MONTH FOR THE SITE. TENANTS PAY FOR THEIR SITE'S WATER AND ELECTRICITY—INDIVIDUAL HOOKUPS PROVIDED FOR EACH PLAT. SEE ATTACHED FINANCIAL OVERVIEW FOR INCOME POTENTIAL AND EXPENSES.

**FOR MORE INFORMATION ON THIS PROPERTY, PLEASE CONTACT:
JOE PLEVA**

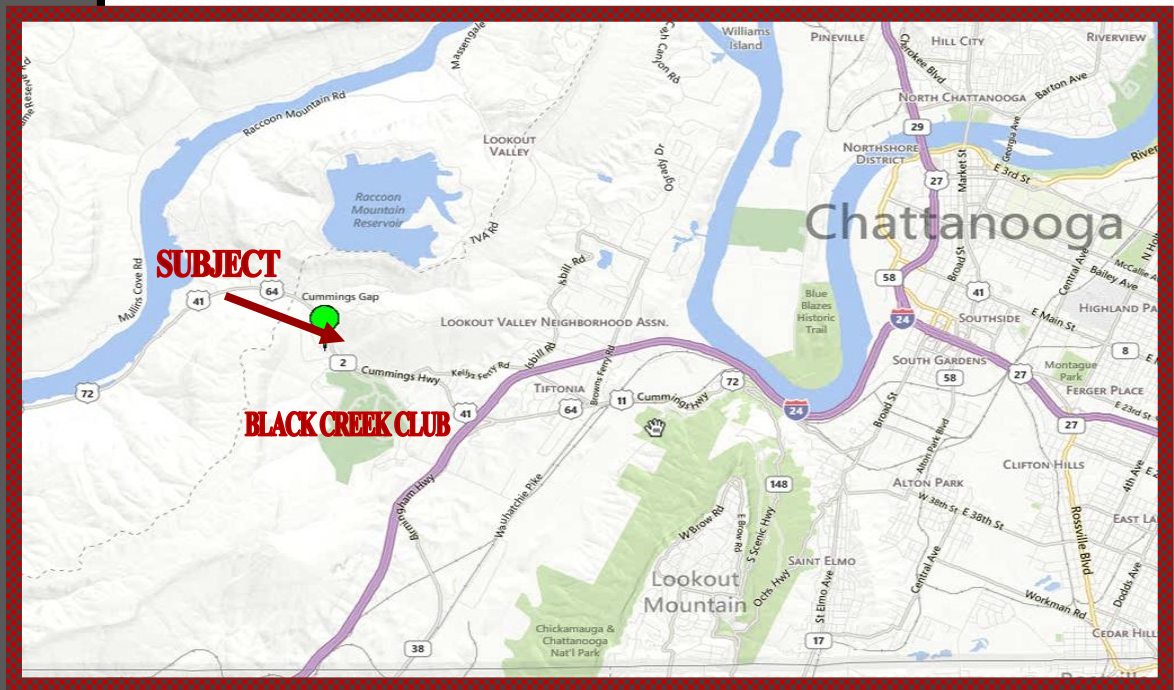
**KW COMMERCIAL AGENT
202 MANUFACTURERS ROAD
CHATTANOOGA, TN 37405**

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LOCATION



LOCATION OVERVIEW :

NESTLED BETWEEN LOOKOUT MTN., ELDER MTN. AND RACCOON MTN., LOOKOUT VALLEY OFFERS SCENIC VIEWS IN A COUNTRY SETTING WHILE REMAINING LESS THAN 10 MINUTES OUTSIDE DOWNTOWN CHATTANOOGA. COMMON ATTRIBUTES INCLUDE PUBLIC PARKS, PICNIC AREAS, BIKING/HIKING TRAILS, CAVERNS AND CONSERVATION LAND.

THE LUSH LANDSCAPING, OUTDOOR RECREATION AND CENTRAL LOCATION ARE JUST A FEW OF THE REASONS THAT THE AREA HAS BECOME ONE OF THE MOST POPULAR FOR RESIDENTIAL CONSTRUCTION LAST YEAR. LOOKOUT VALLEY CONSISTS OF FAMILY-FRIENDLY NEIGHBORHOOD DEVELOPMENTS AND SOME OF CHATTANOOGA'S MOST MODERN LIVING, SUCH AS THE RECENT BLACK CREEK COMMUNITY SITUATED ALONG ONE OF THE BEST GOLF COURSES IN TENNESSEE. THESE COMMUNITIES HAVE CONTRIBUTED TO THE AREA BEING MENTIONED IN THE TOP 50 LIST OF PLACES TO RETIRE.

LOOKOUT VALLEY HAS ALSO EXPERIENCED RECENT HOTEL AND RESTAURANT GROWTH TO ACCOMMODATE ITS RISING RESIDENT POPULATION AND THE CONSTANT HIGH VOLUME TRAFFIC FROM I-24. THE AREA IS ALSO HOME TO COVENANT TRANSPORT AND BURNER SYSTEMS INTERNATIONAL.

THOUGH THE AREA HAS BEEN UNDER STEADY DEVELOPMENT, THERE ARE SEVERAL FACTORS THAT WILL POSE SOME LIMITATIONS ON LOOKOUT VALLEY'S FUTURE GROWTH. APPROXIMATELY 46% OF THE LAND CONTAINS STEEP SLOPES (SLOPES OF 25% OR GREATER) MAKING FURTHER DEVELOPMENT SEEMINGLY IMPOSSIBLE ON A VAST MAJORITY OF THE LAND. LIKewise, THE AREA IS MADE UP OF NUMEROUS WATER SYSTEMS—TENNESSEE RIVER, LOOKOUT CREEK AND BLACK CREEK—THAT CAUSE APPROXIMATELY 8% OF THE TOTAL ACREAGE TO LIE IN THE 100 YEAR FLOODPLAIN. AVAILABLE PROPERTY WITH MOSTLY LEVEL TOPOGRAPHY AND CONSIDERED TO BE OUT OF THE FLOODPLAIN WILL BE ON HIGH DEMAND THROUGHOUT LOOKOUT VALLEY'S FUTURE DEVELOPMENT.

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TRAILER PLAT MAPS & FINANCIAL OVERVIEW



	Correct Address
1	363 Kellys Ferry Place
2	351 Kellys Ferry Place
3	345 Kellys Ferry Place
4	343 Kellys Ferry Place
5	341 Kellys Ferry Place
6	339 Kellys Ferry Place
7	337 Kellys Ferry Place
8	335 Kellys Ferry Place
9	333 Kellys Ferry Place
10	331 Kellys Ferry Place
11	329 Kellys Ferry Place
12	327 Kellys Ferry Place
13	325 Kellys Ferry Place
14	323 Kellys Ferry Place
15	321 Kellys Ferry Place
16	319 Kellys Ferry Place
17	317 Kellys Ferry Place
18	315 Kellys Ferry Place
19	313 Kellys Ferry Place
20	311 Kellys Ferry Place
21	309 Kellys Ferry Place
22	307 Kellys Ferry Place
23	305 Kellys Ferry Place
24	303 Kellys Ferry Place
25	301 Kellys Ferry Place
26	4504 Kellys Ferry Road
27	4508 Kellys Ferry Road
28	4512 Kellys Ferry Road
29	4516 Kellys Ferry Road
30	4520 Kellys Ferry Road
31	4524 Kellys Ferry Road
32	4528 Kellys Ferry Road
33	4532 Kellys Ferry Road
34	4536 Kellys Ferry Road
35	4540 Kellys Ferry Road
36	4544 Kellys Ferry Road
37	4548 Kellys Ferry Road
38	4552 Kellys Ferry Road
39	4556 Kellys Ferry Road
40	4560 Kellys Ferry Road

EXPENSES:

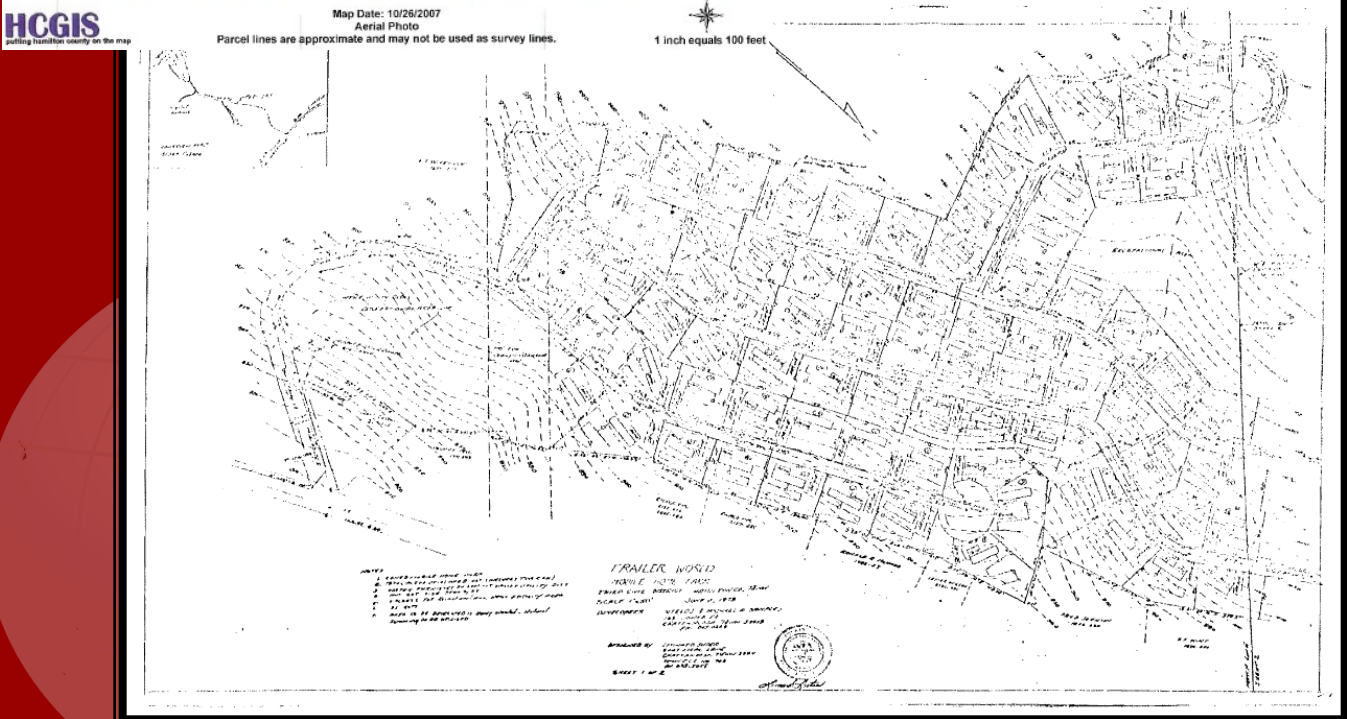
DUMP :	\$103.00/MONTH
SEWER PUMP :	\$15.00/MONTH
TAXES :	\$4,498.00/YEAR
INSURANCE :	\$828.00/YEAR

GROSS INCOME : +/- \$30,000.00/YEAR

WITH EXPENSES : +/- \$23,000.00/YEAR

POTENTIAL INCOME : +/- \$210,000/YEAR

100 SITES @ 100% OCCUPANCY
(EACH SITE PAYS \$175.00/MONTH)



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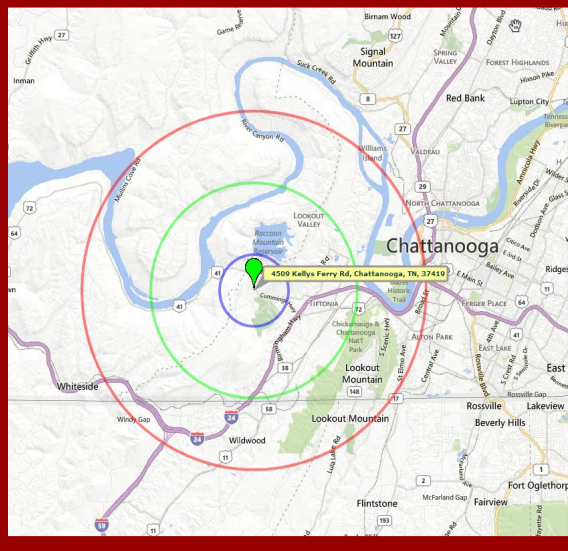
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Executive Summary

4509 Kellys Ferry Rd, Chattanooga, TN, 37419
Rings: 1, 3, 5 mile radii

Prepared by Joe Pleva
Latitude: 35.027697897
Longitude: -85.40649642



	1 mile	3 miles	5 miles
Population			
2000 Population	592	4,157	12,872
2010 Population	1,172	4,645	13,144
2013 Population	1,167	4,698	13,353
2018 Population	1,179	4,850	13,806
2000-2010 Annual Rate	7.07%	1.12%	0.21%
2010-2013 Annual Rate	-0.13%	0.35%	0.49%
2013-2018 Annual Rate	0.21%	0.64%	0.67%
2013 Male Population	48.9%	48.6%	48.8%
2013 Female Population	51.2%	51.4%	51.2%
2013 Median Age	49.0	46.3	43.9

In the identified area, the current year population is 13,353. In 2010, the Census count in the area was 13,144. The rate of change since 2010 was 0.49% annually. The five-year projection for the population in the area is 13,806 representing a change of 0.67% annually from 2013 to 2018. Currently, the population is 48.8% male and 51.2% female.

Median Age

The median age in this area is 43.9, compared to U.S. median age of 37.3.

Race and Ethnicity

	1 mile	3 miles	5 miles
2013 White Alone	96.4%	94.8%	89.3%
2013 Black Alone	0.7%	1.5%	6.7%
2013 American Indian/Alaska Native Alone	0.2%	0.3%	0.3%
2013 Asian Alone	1.4%	2.0%	1.4%
2013 Pacific Islander Alone	0.2%	0.1%	0.1%
2013 Other Race	0.3%	0.2%	0.9%
2013 Two or More Races	0.9%	1.1%	1.4%
2013 Hispanic Origin (Any Race)	1.6%	1.4%	2.2%

Persons of Hispanic origin represent 2.2% of the population in the identified area compared to 17.4% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 23.3 in the identified area, compared to 62.1 for the U.S. as a whole.

Households

	1 mile	3 miles	5 miles
2000 Households	259	1,766	5,172
2010 Households	528	2,031	5,468
2013 Total Households	526	2,061	5,573
2018 Total Households	532	2,134	5,780
2000-2010 Annual Rate	7.39%	1.41%	0.56%
2010-2013 Annual Rate	-0.11%	0.45%	0.59%
2013-2018 Annual Rate	0.21%	0.70%	0.73%
2013 Average Household Size	2.19	2.27	2.38

The household count in this area has changed from 5,468 in 2010 to 5,573 in the current year, a change of 0.59% annually. The five-year projection of households is 5,780, a change of 0.73% annually from the current year total. Average household size is currently 2.38, compared to 2.39 in the year 2010. The number of families in the current year is 3,636 in the specified area.



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	1 mile	3 miles	5 miles
Median Household Income			
2013 Median Household Income	\$72,482	\$52,636	\$52,456
2018 Median Household Income	\$99,153	\$60,204	\$61,995
2013-2018 Annual Rate	6.47%	2.72%	3.40%
Average Household Income			
2013 Average Household Income	\$133,218	\$80,742	\$86,724
2018 Average Household Income	\$178,112	\$100,800	\$109,735
2013-2018 Annual Rate	5.98%	4.54%	4.82%
Per Capita Income			
2013 Per Capita Income	\$60,081	\$35,532	\$36,556
2018 Per Capita Income	\$80,310	\$44,472	\$46,344
2013-2018 Annual Rate	5.98%	4.59%	4.86%

Households by Income

Current median household income is \$52,456 in the area, compared to \$51,314 for all U.S. households. Median household income is projected to be \$61,995 in five years, compared to \$59,580 for all U.S. households

Current average household income is \$86,724 in this area, compared to \$71,842 for all U.S. households. Average household income is projected to be \$109,735 in five years, compared to \$83,667 for all U.S. households

Current per capita income is \$36,556 in the area, compared to the U.S. per capita income of \$27,567. The per capita income is projected to be \$46,344 in five years, compared to \$32,073 for all U.S. households

Housing

	1 mile	3 miles	5 miles
2000 Total Housing Units	286	1,906	5,675
2000 Owner Occupied Housing Units	177	1,315	3,999
2000 Renter Occupied Housing Units	82	451	1,172
2000 Vacant Housing Units	27	140	504
2010 Total Housing Units	585	2,268	6,142
2010 Owner Occupied Housing Units	409	1,470	4,050
2010 Renter Occupied Housing Units	119	561	1,418
2010 Vacant Housing Units	57	237	674
2013 Total Housing Units	596	2,325	6,280
2013 Owner Occupied Housing Units	393	1,437	3,992
2013 Renter Occupied Housing Units	134	624	1,581
2013 Vacant Housing Units	70	264	707
2018 Total Housing Units	624	2,433	6,551
2018 Owner Occupied Housing Units	398	1,497	4,176
2018 Renter Occupied Housing Units	134	637	1,604
2018 Vacant Housing Units	92	299	771

Currently, 63.6% of the 6,280 housing units in the area are owner occupied; 25.2% are renter occupied; and 11.3% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.3% are renter occupied; and 11.3% are vacant. In 2010, there were 6,142 housing units in the area - 65.9% owner occupied, 23.1% renter occupied, and 11.0% vacant. The annual rate of change in housing units since 2010 is 0.99%. Median home value in the area is \$158,649, compared to a median home value of \$177,257 for the U.S. In five years, median value is projected to change by 6.89% annually to \$221,376.

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RE-ZONING APPROVAL

Name: Martha Kelley et al
Location: Cummings Highway
Request: Rural Residential & Agricultural/Multi-family
Staff Recommendation: Deny
Planning Commission Action: Rejected 11/8/71
County Council Action: Approved 1/5/72

ALFRED J. SAMPLES and *
DOROTHY SAMPLES * NO. 47314
*
*
VS. * IN THE CHANCERY COURT OF
* HAMILTON COUNTY, TENNESSEE
*
* PART I
EUGENE F. KELLEY *

O R D E R

This cause came on to be heard on May 20, 1975, before Circuit Court Judge H. Ted Milburn, sitting by interchange for The Honorable Wilkes T. Thrasher, Chancellor. After hearing the testimony of witnesses, examining the exhibits introduced into evidence and considering the entire record, the Court made certain findings of fact which are specifically set out in the record, and included among which are the following:

1. That the road in question is a public rather than a private road, the road having been used by the public for many years prior to the construction of U.S. 41, and was used in the late 1920's and early 1930's under the name of "Kelleys Perry Road." It should be noted that during the course of the trial the defendant, through his attorney, finally conceded that the road is a public rather than a private road.

2. That the width of the road is forty feet (40'), the said distance having been established by the testimony of witnesses, by an old barbed wire fence line, evidence of which is still in existence, and by 1970 and 1971 surveys of Hopkins-Morton Engineering Company, Inc. filed in the record as Exhibits "13" and "14."

3. Additional findings of fact were made and set out in the record at the conclusion of all proof to which reference is hereby made.

In consideration of the foregoing, it is hereby ORDERED, ADJUDGED and DECREED as follows:

1. That within thirty (30) days the defendant, Eugene F. Kelley, Jr., move the chain link fence which he installed in 1971 along the road in question back from the roadway so as to conform with the Hopkins-Morton survey, being in evidence as Exhibit "14" in the record, which survey was prepared in connection with said defendant's purchase of his property and shows evidence of the old barbed wire fence boundary.

2. That all costs of moving the said fence be borne by the defendant, Eugene F. Kelley, Jr.

3. That no damages be awarded the plaintiffs in this cause under the proof presented.

4. That this cause be continued for the enforcement of the Court's decree.

5. That the defendant shall pay all costs in this cause for which execution may issue, if necessary.

Enter this 25th day of June, 1975.



H. Ted Milburn
Sitting by interchange for
Chancellor Wilkes T. Thrasher

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JANUARY TERM 1972

SW 210', thence NW 865, thence SW 90', thence NW 200' to a point of beginning.

BE IT FURTHER RESOLVED, that this Resolution take effect from and after its passage, the public welfare requiring it.

/s/ Jack D. Mayfield
MEMBER OF THE COUNTY COUNCIL

RESOLUTION - TITLE - REZONING FROM RURAL RESIDENTIAL AND AGRICULTURAL TO TOURIST COURT AND MOTEL DISTRICT A TRACT OF LAND LOCATED ON THE S. SIDE OF CUMMINGS HWY. SOME 800' E. OF MARION CO. LINE. THIS TRACT BEGINS AT A POINT SOME 800' E. OF THE MARION CO. LINE AND 210' S. OF CUMMINGS HWY. AND EXTENDS SW SOME 1080' TO A 40' EASEMENT, THENCE SE ALONG SAID EASEMENT FOR 500', THENCE NE FOR 1000' TO A POINT 300' SW OF CUMMINGS HWY., THENCE NW 450', THENCE NE 300' TO CUMMINGS HWY. FRONTS 100' ON S. LINE OF CUMMINGS HWY., SAID FRONTAGE BEING UNDER TVA ROW, THENCE SW 420', THENCE NW 210', THENCE NE 210', THENCE NW 271' TO POB.

BE IT RESOLVED, BY THE COUNTY COUNCIL OF HAMILTON COUNTY, TENNESSEE, IN SESSION ASSEMBLED:-

WHEREAS, Mrs. Martha L. Kelley and Others, petitioned The Chattanooga-Hamilton County Regional Planning Commission to rezone a tract of land located on the South side of Cummings Highway, and said Planning Commission after hearing recommended that said petition be denied; and

WHEREAS, Mrs. Kelley and Others, requested that the County Council consider said petition and notice has been published in a newspaper in general circulation in Hamilton County that the County Council would hold a public hearing on January 5, 1972, concerning the passage of this Resolution, as required by law, and such hearing having been held.

NOW, THEREFORE, BE IT RESOLVED, BY THE COUNTY COUNCIL OF HAMILTON COUNTY, TENNESSEE, IN SESSION ASSEMBLED: That the Zoning Resolution of Hamilton County be amended to rezone from Rural Residential and Agricultural to Tourist Court and Motel District a tract of land located on the South side of Cummings Hwy. some 800' East of Marion County Line. This tract begins at a point some 800' E. of the Marion Co. Line and 210' S. of Cummings Hwy. and extends SW some 1080' to a 40' easement, thence SE along said easement for 500', thence NE for 1000' to a point 300' SW of Cummings Hwy., thence NW 450' thence NE 300' to Cummings Hwy., fronts 100' on S. line of Cummings Hwy., said frontage being under TVA row, thence SW 420', thence NW 210', thence NE 210', thence NW 271' to the point of beginning.

BE IT FURTHER RESOLVED, that this Resolution take effect from and after its passage, the public welfare requiring it.

JANUARY TERM 1972

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TENNESSEE, IN SESSION ASSEMBLED: That the Zoning Resolution of Hamilton County be amended to rezone from Agricultural to Rural Residential a tract of land located at the SE intersection of Middle Valley Pike and Central Drive. This tract fronts 355' on the South line of Central Drive and extends SW 200', thence SE 200', thence SW 50', thence SE 500', to the Eastern line of Lot 83, Chattanooga Garden Farms, thence SW along said lot line for 410', thence NW along the South line of Lot 83 for 330' to the East line of Middle Valley Pike, fronts 950' on the East line of Middle Valley Pike, being part of Lots 82 and 83, Chattanooga Garden Farms Subdivision.

BE IT FURTHER RESOLVED, that this Resolution take effect from and after its passage, the public welfare requiring it.

/s/ Jack D. Mayfield
MEMBER OF THE COUNTY COUNCIL

ON MOTION of Councilman Mayfield, seconded by Councilman Wilson, the foregoing Resolution was unanimously Adopted by Acclamation. Total present-5. Absent-0.

RESOLUTION - TITLE - REZONING FROM RURAL RESIDENTIAL AND AGRICULTURAL TO MOBILE HOME DIST. A TRACT OF LAND LOCATED ON THE S. SIDE OF CUMMINGS HWY. E. OF THE MARION CO. LINE. THIS TRACT BEGINS AT A POINT 1925' E. OF THE MARION CO. LINE AND 300' S. OF CUMMINGS HWY. AND EXTENDS SW SOME 1000' TO A 40' EB, LANDING TO A CORNER HERE, THENCE NE AND SE ALONG SAID EB, FOR SOME 700' TO A POINT SOME 180' E. OF CUMMINGS HWY. THENCE SW 50', THENCE NW 150', THENCE NE 150' TO CUMMINGS HWY. FRONTS 100' ON THE S. LINE OF CUMMINGS HWY. THENCE SW 210', THENCE NW 210', THENCE NE 210', FRONTS 160' ON THE S. LINE OF CUMMINGS HWY. THENCE SW 210', THENCE NW 895', THENCE SW 90', THENCE NW 200' TO A POINT OF BEGINNING.

BE IT RESOLVED, BY THE COUNTY COUNCIL OF HAMILTON COUNTY, TENNESSEE, IN SESSION ASSEMBLED:-

WHEREAS, Mrs. Martha J. Kelley and Others, petitioned The Chattanooga-Hamilton County Regional Planning Commission to rezone a tract of land located on the S. side of Cummings Highway East of the Marion County Line, and said Planning Commission after hearing recommended that said petition be denied; and

WHEREAS, Mrs. Kelley and Others, requested that the County Council consider said petition and notice has been published in a newspaper in general circulation in Hamilton County that the County Council would hold a public hearing on January 5, 1972, concerning the passage of this Resolution, as required by law, and such hearing having been held.

NOW, THEREFORE, BE IT RESOLVED, BY THE COUNTY COUNCIL OF HAMILTON COUNTY, TENNESSEE, IN SESSION ASSEMBLED: That the zoning Resolution of Hamilton County be amended to rezone from Rural Residential and Agricultural to Mobile Home District a tract of land located on the S. side of Cummings Hwy. E. of the Marion Co. Line. This tract begins at a point 1925' E. of the Marion Co. Line and 300' S. of Cummings Hwy. and extends SW some 1000' to a 40' rd. landing to a corner here, thence NE and SE along said rd. for some 700' to a point some 180' E. of Cummings Hwy., thence SW 50', thence NW 150', thence NE 150' to Cummings Hwy. fronts 100' on the S. line of Cummings Hwy. thence SW 210', thence NW 210', thence NE 210', fronts 160' on the S. line of Cummings Hwy. thence SW 210', thence NW 895', thence SW 90', thence NW 200' to a point of beginning.