

For Sale

# Retail Property

12,400 SF | \$1,290,000



## Offering Memorandum

### Sevierville, TN Retail/Office Building

3139 Winfield Dunn Parkway, Kodak, TN 37764



For Sale

# Retail Property

12,400 SF | \$1,290,000

## Table of Contents

**3** Section 1  
Property Information

**7** Section 2  
Location Information

**14** Section 3  
Sale Comparables

**22** Section 4  
Advisor Bio

## Section 1

# Property Information



# Executive Summary



SALE PRICE: **\$1,290,000**

LOT SIZE: **3 Acres**

BUILDING SIZE: **12,400 SF**

BUILDING CLASS: **B**

YEAR BUILT: **2002**

ZONING: **Arterial Commercial  
(AC) (C4)**

MARKET: **Knoxville-Morristown-  
Sevierville CSA**

SUB MARKET: **Sevierville**

CROSS STREETS: **Winfield Dunn Parkway  
& Fred Bryan Road**

TRAFFIC COUNT: **40,555**

## Property Overview

This log-siding retail/office building is located just 1.25 miles south of I-40 Exit 407, along the primary traffic corridor for Sevier County's 15 million annual visitors. Suite 1 has 4,000 SF and until recently was occupied by a timeshares welcome center.

Suite B is vacant. An antiques store tenant occupies Suite C, 4,000 SF.

## Property Highlights

- Attractive office/retail building.
- Partially leased.
- Excellent location along major tourist artery.

For Sale

## Retail Property

12,400 SF | \$1,290,000



### Property Overview

This log-siding retail/office building is located just 1.25 miles south of I-40 Exit 407, along the primary traffic corridor for Sevier County's 15 million annual visitors. Suite 1 has 4,000 SF and until recently was occupied by a timeshares welcome center. Suite B is vacant. An antiques store tenant occupies Suite C, 4,000 SF.

### Location Overview

The property is located on the western, southbound side of Winfield Dunn Parkway (State Highway 66), about 1.25 miles south of Interstate 40 Exit 407, in the Kodak area of Sevierville, Tennessee.

For Sale

# Retail Property

12,400 SF | \$1,290,000

PROPERTY NAME: Sevierville, TN Retail/Office Building

PROPERTY ADDRESS: 3139 Winfield Dunn Parkway  
Kodak, TN 37764

PROPERTY TYPE: Retail

APN: Map 012, Parcel 179.01

LOT SIZE: 3 Acres

BUILDING SIZE: 12,400 SF

GROSS LEASABLE AREA: SF

ZONING: Arterial Commercial (AC) (C4)

YEAR BUILT: 2002

FOUNDATION: Continuous Footing; Slab on Grade

WALLS: Drywall

ROOF: Gable/Hip; composition shingle



## Section 2

# Location Information



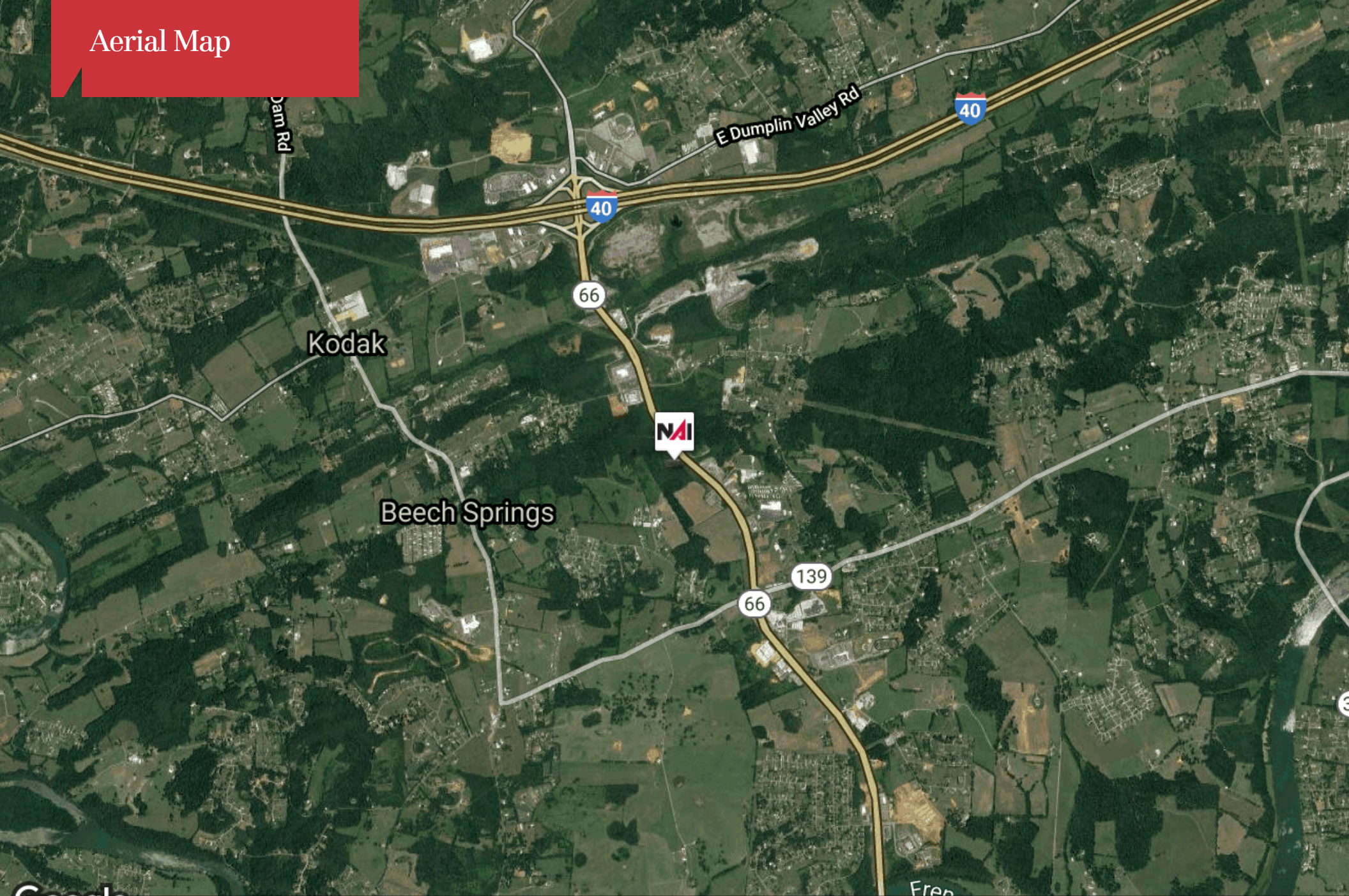
# Regional Map



# Location Maps



# Aerial Map

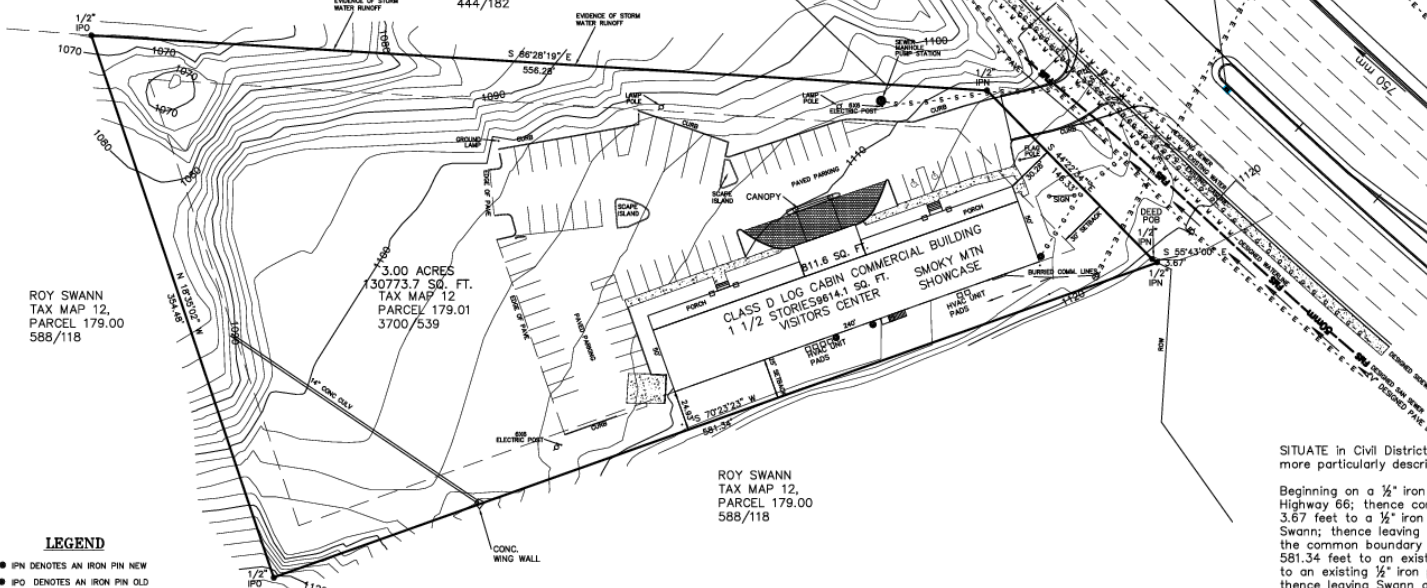


Google Map ©2021 Imagery ©2021 Landsat / Copernicus, Maxar Technologies, U.S. Geological Survey, USDA Farm Service Agency

# Site Plan

ALL LOT CORNERS.  
 IS ZONED C-4 / ARTERIAL COMMERCIAL DISTRICT  
 NANCES AFFECTING THE SUBJECT PROPERTY.  
 E PROPERTY SHOWN HEREON ARE AS FOLLOWS:

- FRONT - 30'  
 SIDE - 25'  
 REAR - 25'
- THE PROPERTY SHOWN HEREON IS SUBJECT TO ALL EASEMENTS,  
 RIGHTS-OF-WAYS, AND RESTRICTIVE COVENANTS AFFECTING  
 SAID PROPERTY.
- Note: With regard to Table A, Item 11b, source information from plane markings  
 will be compiled with observed evidence of utilities to develop a view of those  
 underground utilities. However, taking excavation, the exact location of underground  
 features cannot be accurately completely and reliably depicted. Where additional  
 or more detailed information is required, the client is advised that excavation may  
 be necessary.
- THERE IS CURRENTLY CONSTRUCTION TAKING PLACE THAT INVOLVES THE  
 WIDENING OF HWY 66 WITH AND ADDITIONAL TRAVEL LANE AND SHOULDER.  
 NEW UTILITIES AND INFRASTRUCTURE IS ALSO BEING INSTALLED AS SHOWN  
 AS PROPOSED OR DESIGNED.
- PARKING SPACE COUNT ARE AS FOLLOWS:  
 9'X16 - 54 SPACES  
 12'X20 - 9 SPACES  
 HANDICAPPED - 2 SPACES
- The field data for this plot was collected using conventional methods in  
 conjunction with GPS - RTK  
 (topcon gts 302 total station, and topcon hyperlite rtk).



SITUATE in Civil District No. Eight (8) of Sevier County, Tennessee, and being more particularly described as follows:  
 Beginning on a 1/2" iron pin set, located in the southwest right-of-way of Highway 66; thence continuing with said right-of-way South 55°43'00" East 3.67 feet to a 1/2" iron pin set, said point being a common corner with Swann; thence leaving the right-of-way of Highway 66 and continuing with the common boundary of Swann the following courses: South 70°23'23" West 581.34 feet to an existing 1/2" iron pin; North 18°35'02" West 354.48 feet to an existing 1/2" iron pin, said point being a common corner with Proffitt; thence leaving Swann and continuing with the common boundary of Proffitt South 85°28'19" East 558.28 feet to a 1/2" iron pin set in the southwestern right-of-way of Highway 66; thence leaving the common boundary of Proffitt and continuing with the southwestern right-of-way of Highway 66 South 44°22'34" East 146.33 feet to the point of Beginning having an area of 3.00 acres according to the survey performed by Randall A. Freeman TN RLS 2478, 301 East Main St. Newport, TN 37821.

- LEGEND**
- IPN DENOTES AN IRON PIN NEW
  - IPO DENOTES AN IRON PIN OLD
  - PT. DENOTES A CALCULATED POINT
  - - - W - - - WATER LINE
  - - - E - - - OVERHEAD UTILITIES
  - - - G - - - GAS LINE
  - GAS METER
  - SEWER MANHOLE
  - ∩ UTILITY POLE
  - - - BURIED COMMUNICATION LINES
  - - - ROADWAY PAINT STRIPING

**FREEMAN SURVEYING**  
 301 E. MAIN ST.  
 U.S. BANK BUILDING  
 2ND FLOOR SUITE 206  
 NEWPORT, TN 37821  
 (423) 623-7012

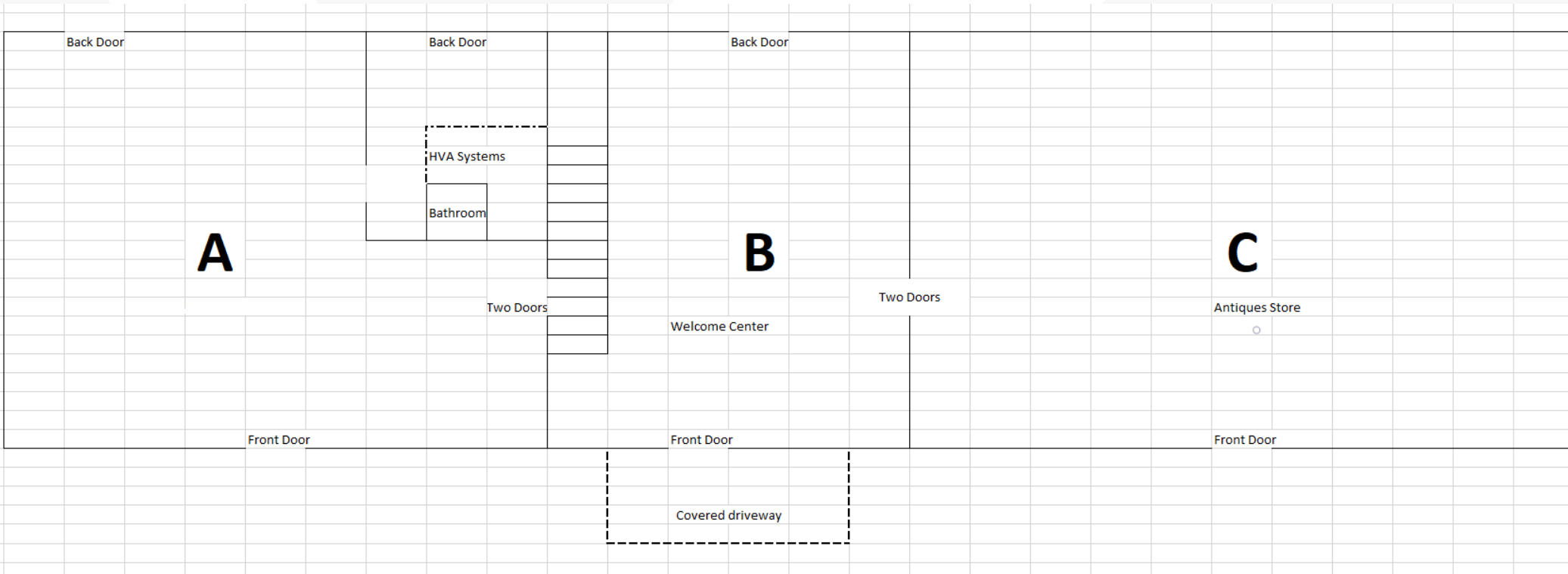
I hereby certify to Stewart Title Guaranty Company and Morville Title Agency, Inc. and Shores & Shabazz, Attorneys, that this map or plot and the survey on which it is based were made in accordance with the 2011 Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes Items 1.2.3.4, 5.6.7a, 7b, 8.9, 11a, 11b, 13.16, & 17, of Table A thereof. The field work was completed on  
 Date of Plot or Map: RANDALL A. FREEMAN RLS #2478

I HEREBY CERTIFY THAT THIS IS A CATEGORY 1 SURVEY AND THE RATIO OF PRECISION OF THE UNADJUSTED SURVEY IS GREATER THAN 1:10,000 AS SHOWN HEREON, AND THE SURVEY HAS BEEN PERFORMED, COMPLIANT WITH THE TENNESSEE MINIMUM STANDARDS OF PRACTICE FOR LAND SURVEYING.  
 DATE: RANDALL A. FREEMAN TN RLS# 2478  
 THIS IS TO CERTIFY THAT I HAVE CONSULTED THE FEDERAL INSURANCE ADMINISTRATION FLOOD HAZARD BOUNDARY MAP AND THE PROPERTY SHOWN HEREON IS NOT LOCATED IN A DESIGNATED FLOOD HAZARD AREA AND IS LOCATED IN ZONE X AS SHOWN ON FORM MAP 47155CD105E REVISED AND EFFECTIVE 05-18-2009.

2' CONTOUR INTERVAL  
 SCALE 1" = 50'  
 0' 50' 100' 150'

SURVEYED FOR: SUNTRUST BANK  
 TITLE: FRED AND WIFE VICKI HOLT  
 REFERENCE: DEED BOOK 3700, PAGE 539  
 LOCATION: 8TH CIVIL DISTRICT, SEVIER CO. TN  
 BEING TAX MAP 12, PARCEL 179.01  
 JOB # 12PA\_179.01 REF: (738) F.B. 21  
 DATE: 09-8-11 DRAWN BY: RAF

# Floor Plan Sketch



For Sale

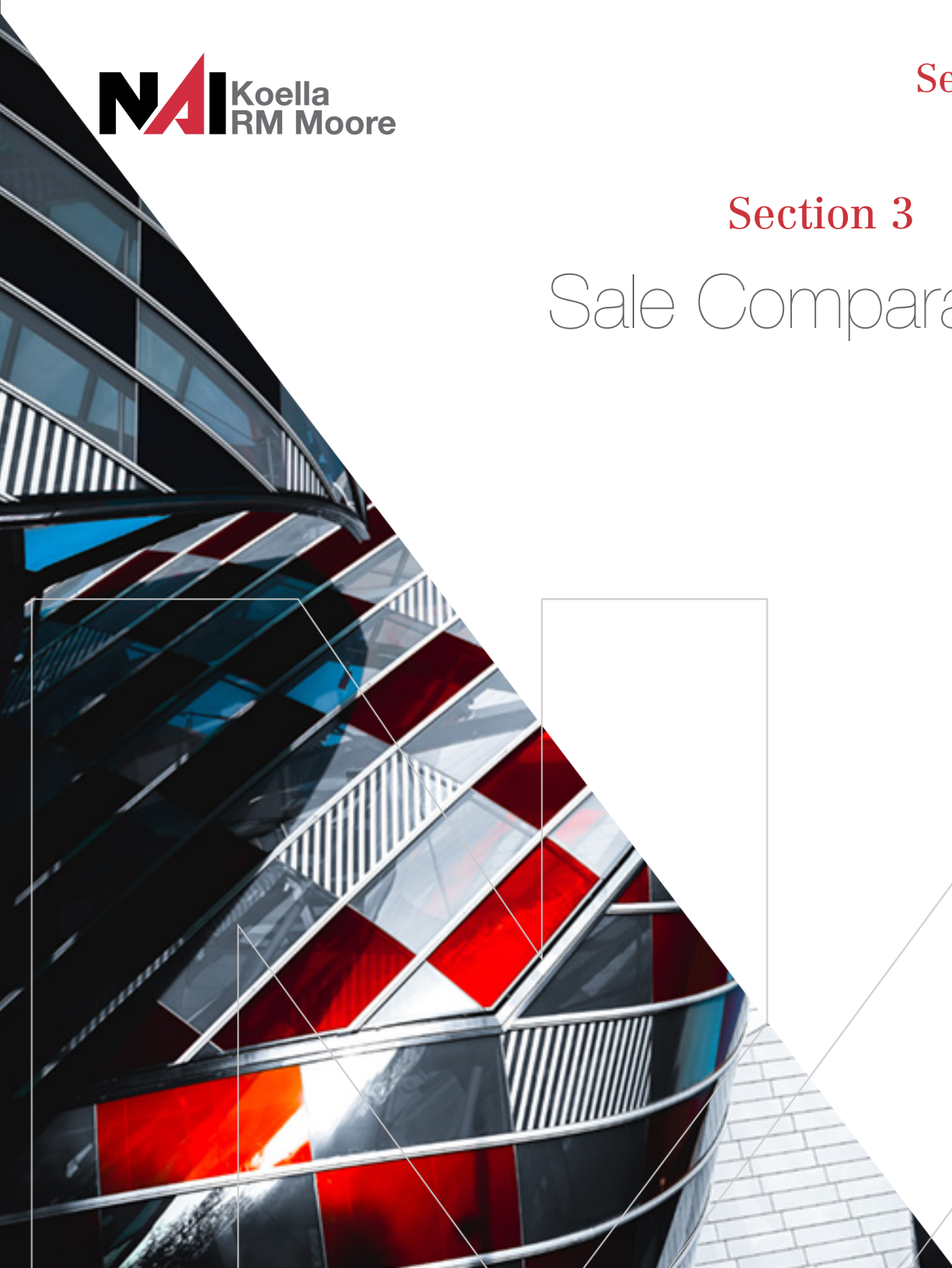
# Retail Property

12,400 SF | \$1,290,000



## Section 3

# Sale Comparables



# Sales Comparables



## ★ Subject Property

3139 Winfield Dunn Parkway | Kodak, TN 37764

**Sale Price:** \$1,290,000      **Lot Size:** 3 Acres      **Year Built:** 2002  
**Building SF:** 12,400 SF      **Price PSF:** \$104.03



1

## Car Dealership

2228 Winfield Dunn Parkway | Sevierville, TN 37876

**Sale Price:** \$1,100,000      **Lot Size:** 69,696 SF      **Year Built:** 1992  
**Building SF:** 6,000 SF      **Price PSF:** \$183.33      **Closed:** 10/21/2020

Retail/Office/Warehouse



2

## Wilderness Corporation Building

2324 Two Rivers Boulevard | Sevierville, TN 37876

**Sale Price:** \$1,405,800      **Lot Size:** 87,120 SF      **Year Built:** 1999  
**Building SF:** 12,000 SF      **Price PSF:** \$117.15      **Closed:** 01/02/2019

Former Yamaha Boat sales. 297' on French Broad River. Visible from Winfield Dunn Parkway.



# Sales Comparables

3

## Fireworks Superstore

1429 Winfield Dunn Parkway | Sevierville, TN 37876

**Sale Price:** \$500,000

**Lot Size:** 22,216 SF

**Year Built:** 1995

**Building SF:** 3,925 SF

**Price PSF:** \$127.39

**Closed:** 10/19/2018



4

## No Limit Carts

3028 Winfield Dunn Parkway | Sevierville, TN 37764

**Sale Price:** \$650,000

**Lot Size:** 40,946 SF

**Year Built:** 1999

**Building SF:** 4,880 SF

**Price PSF:** \$133.20

**Closed:** 04/14/2017



5

## Former Beehive

1979 Winfield Dunn Parkway | Sevierville, TN 37876

**Sale Price:** \$1,600,000

**Lot Size:** 91,912 SF

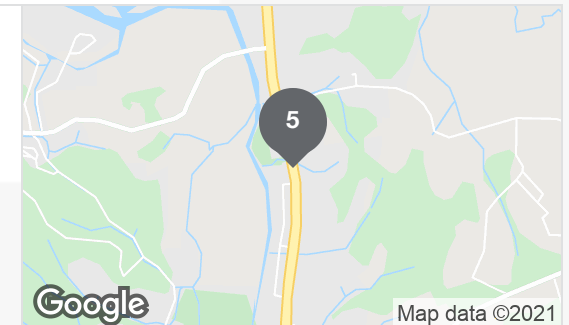
**Year Built:** 2004

**Building SF:** 20,730 SF

**Price PSF:** \$77.18

**Closed:** 02/13/2017

Former retail clothing store



# Sales Comparables

6

## Riverside Center

1436 Winfield Dunn Parkway | Sevierville, TN 37876

**Sale Price:** \$1,150,000

**Lot Size:** 52,708 SF

**Year Built:** 1996

**Building SF:** 10,520 SF

**Price PSF:** \$109.32

**Closed:** 06/29/2016

Retail Center



7

## Active Listing - Vacant Medical Office Building

2190 Winfield Dunn Parkway | Sevierville, TN 37876

**Sale Price:** \$499,000

**Lot Size:** 14,810 SF

**Year Built:** 1994

**Building SF:** 3,043 SF

**Price PSF:** \$163.98



8

## Active Listing - Former Bank Branch

2130 Winfield Dunn Parkway | Sevierville, TN 37876

**Sale Price:** \$750,000

**Lot Size:** 43,560 SF

**Year Built:** 2003

**Building SF:** 3,893 SF

**Price PSF:** \$192.65

Vacant. On market for 1,707 days as of 3/18/2020.



9

## Active Listing - On Market

Winfield Dunn Parkway | Sevierville, TN 37876

**Sale Price:** \$1,199,000

**Lot Size:** 40,075 SF

**Year Built:** 1979

**Building SF:** 11,550 SF

**Price PSF:** \$103.81

Actual location and identity of property is withheld.



# Sales Comparables Summary

Subject Property	Price	Bldg SF	Acres	Price/SF
------------------	-------	---------	-------	----------



**Sevierville, TN Retail/Office Building**

3139 Winfield Dunn Parkway  
Kodak, TN 37764

\$1,290,000

12,400 SF

3.00

\$104.03

**Sale Comps**

**Price**

**Bldg SF**

**Price/SF**

**Close**

**1 Car Dealership**

2228 Winfield Dunn Parkway  
Sevierville, TN 37876

\$1,100,000

6,000 SF

1.60

\$183.33

10/21/2020

**2 Wilderness Corporation Building**

2324 Two Rivers Boulevard  
Sevierville, TN 37876

\$1,405,800

12,000 SF

2.00

\$117.15

01/02/2019

**3 Fireworks Superstore**

1429 Winfield Dunn Parkway  
Sevierville, TN 37876

\$500,000

3,925 SF

0.51

\$127.39

10/19/2018

**4 No Limit Carts**

3028 Winfield Dunn Parkway  
Sevierville, TN 37764

\$650,000

4,880 SF

0.94

\$133.20

04/14/2017

# Sales Comparables Summary

	Subject Property	Price	Bldg SF	Acres	Price/SF	
5	<b>Former Beehive</b> 1979 Winfield Dunn Parkway Sevierville, TN 37876	\$1,600,000	20,730 SF	2.11	\$77.18	02/13/2017
6	<b>Riverside Center</b> 1436 Winfield Dunn Parkway Sevierville, TN 37876	\$1,150,000	10,520 SF	1.21	\$109.32	06/29/2016
7	<b>Active Listing - Vacant Medical Office Building</b> 2190 Winfield Dunn Parkway Sevierville, TN 37876	\$499,000	3,043 SF	1.60	\$163.98	On Market
8	<b>Active Listing - Former Bank Branch</b> 2130 Winfield Dunn Parkway Sevierville, TN 37876	\$750,000	3,893 SF	0.34	\$192.65	On Market
9	<b>Active Listing - On Market</b> Winfield Dunn Parkway Sevierville, TN 37876	\$1,199,000	11,550 SF	1.00	\$103.81	On Market
		<b>Price</b>	<b>Bldg SF</b>		<b>Price/SF</b>	<b>Close</b>
	Totals/Averages	\$983,756	8,505 SF		\$115.67	

# Sales Comparables Map



## Subject Property

3139 Winfield Dunn Parkway | Kodak, TN 37764

1

## Car Dealership

2228 Winfield Dunn Parkway  
Sevierville, TN 37876

5

## Former Beehive

1979 Winfield Dunn Parkway  
Sevierville, TN 37876

9

## Active Listing - On Market

Winfield Dunn Parkway  
Sevierville, TN 37876

2

## Wilderness Corporation Building

2324 Two Rivers Boulevard  
Sevierville, TN 37876

6

## Riverside Center

1436 Winfield Dunn Parkway  
Sevierville, TN 37876

3

## Fireworks Superstore

1429 Winfield Dunn Parkway  
Sevierville, TN 37876

7

## Active Listing - Vacant Medical Office Building

2190 Winfield Dunn Parkway  
Sevierville, TN 37876

4

## No Limit Carts

3028 Winfield Dunn Parkway  
Sevierville, TN 37764

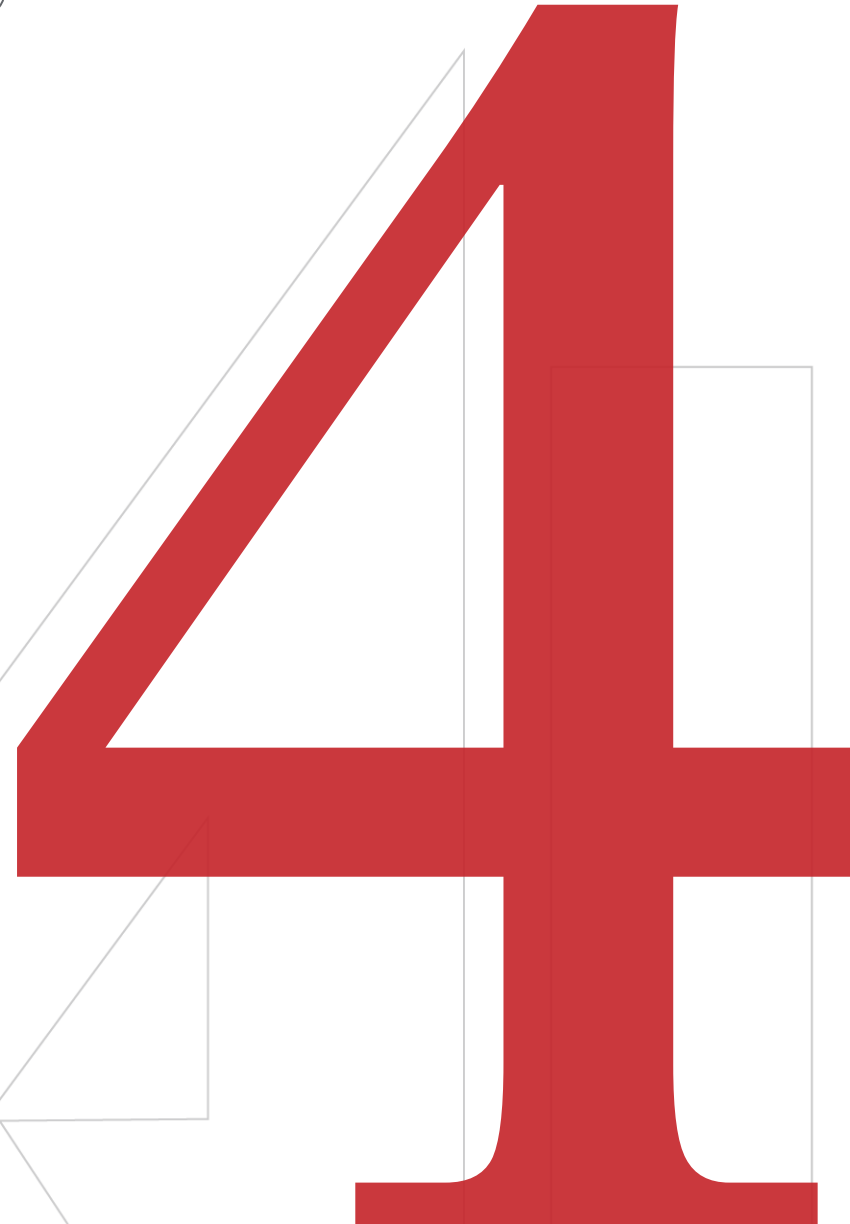
8

## Active Listing - Former Bank Branch

2130 Winfield Dunn Parkway  
Sevierville, TN 37876

## Section 4

# Advisor Bio





# David Gothard, CCIM

Principal Broker

TN License #00262082

865.453.8111 tel

865.429.3333 fax

dgothard@koellamoore.com

## Professional Background

David L. Gothard, CCIM, serves as Senior Advisor for NAI Koella | RM Moore and as the principal broker for its Sevierville, Tennessee office.

David is a market area specialist who has amassed extensive transactional experience in the sale and leasing of many types of commercial and investment properties throughout Tennessee's Smoky Mountains region, specifically in Sevier County, Sevierville, Pigeon Forge, and Gatlinburg. The area's economic base of tourism and its 15 million annual visitors have afforded him wonderful opportunities to sub-specialize in the hospitality, restaurant and commercial land sectors.

David has been designated as a Certified Commercial Investment Member (CCIM) since 2004. Only a small percentage of commercial practitioners nationwide hold this highly coveted and respected designation.

David graduated in 1975 from the United States Naval Academy, Annapolis, Maryland, earning a Bachelor of Science degree with a major in International Security Affairs. He served as a Surface Warfare Officer aboard guided missile destroyers and cruisers, and completed his naval career in 1995 at the rank of Commander.

BS - International Security Affairs  
United States Naval Academy, Annapolis, MD

CCIM

For Sale

## Retail Property

12,400 SF | \$1,290,000



## August Timisela

Hotel & Investment Advisor

TN License #331617  
865.453.8111 tel  
865.429.3333 fax  
atimisela@koellamoore.com

### Memberships & Affiliations

- NAR National Association of REALTORS
- TAR Tennessee Association of REALTORS
- KAAR Knoxville Area Association of REALTORS
- KAAR: Member of the Commercial Advisory Board 2019 and 2020
- GSMAR Great Smokey Mountains Association of REALTORS
- GKHA Greater Knoxville Hospitality Association

### Education

August earned his Masters degree in Urban Planning from Radboud University Nijmegen and he specialized in Real Estate Finance at University of Amsterdam, both in The Netherlands. In 2016 he received his Cornell University certificate for Hotel Real Estate Investment & Asset Management.

In 2018 August started his journey towards the CCIM-designation.

### Professional Background

August is an investment advisor, mainly focusing on Hospitality and other Investment Properties, such as offices and retail, offering commercial real estate and transaction services, including Acquisition, Disposition, Sale/Lease-back and lease transactions.

August's career in the real estate industry started in CRE fund management for institutional investors in Europe. From 1993 to 2000 he was involved in fund management of over \$5 billion as an investment analyst with Dutch pension fund PGGM and with German bank Sal. Oppenheim (OIK). From 2000 to 2007 August worked in several senior advisory positions (BCI and AOS-Studley) providing management, real estate and economic consultancy services to corporations, investors and developers in regions and cities across Europe. From 2007 to 2012 he was course manager/lecturer on Corporate Real Estate Management at Breda University's Academy of Hotel & Facility Management.

After moving from the Netherlands to Knoxville, TN in 2014 he started working with SVN| R.M.Moore as an advisor in 2015. In 2017 August joined NAI, specializing in Hospitality and Investment Brokerage (land, office, retail and industrial).

Over 20 years of experience includes advising ING, Philips Electronics, ABN AMRO, Euroclear, DuPont, Region of Flanders, Yamaha, RDA Nordrhein-Westfalen, Hewlett-Packard, Royal Shell, University of Tilburg, City of Frankfurt and Liz Claiborne/Mexx.