FOR SALE

Offering Memorandum

Broad St, Chestnut St, W 17th St
Chattanooga, TN

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BROAD ST, CHESTNUT ST, W 17TH ST

Confidentiality & Disclaimer

This is a Confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of 591 Broad St, 1501 Broad St, 1601 Broad St, 1603 Broad St, W 17th St, 1691 Chestnut St, and 1608 Chestnut St, Chattanooga, TN (the "Property").

The Property is being sold by Pilgrim's Pride (the "Owner"). This Confidential Memorandum contains selected information pertaining to the subject Property and does not purport to be a representation of the state of affairs of the Property, the owner of the Property, the Owner, to be all-inclusive or to contain all or part of the information which prospective buyers may require to evaluate a purchase of the Property.

All financial projections and information are provided for general reference purposes only and is based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of Owner and Cresa. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreage, square footage and other measurements are approximations. Additional information and an opportunity to inspect individual Property will be made available to interested and qualified prospective purchasers.

In this Confidential Memorandum, certain documents and other materials are described in summary form. These summaries do not purport to be complete, nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Confidential Memorandum in any manner. Neither Owner, Cresa, nor any of their respective directors, officers, affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Confidential Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents. You are to rely solely on your investigations and inspections of the Property.

Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Confidential Memorandum. Owner shall have no legal commitment or obligation to any entity reviewing this Confidential Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by Owner and any conditions to Owner's obligations therein have been satisfied or waived. By receipt of this Confidential Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence, and that you will not disclose this Confidential Memorandum or any of its contents to any other entity without the prior written authorization of Owner or Cresa. You also agree that you will not use this Confidential Memorandum or any of its contents in any manner detrimental to the interest of Owner or Cresa.

For additional information regarding this opportunity, please contact any member of our team.

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BROAD ST, CHESTNUT ST, W 17TH ST

EXECUTIVE SUMMARY

PROPERTY DESCRIPTION

This strategically located collection of parcels encompasses seven properties along Broad Street, W 17th Street, and Chestnut Street in Chattanooga, Tennessee. The offering includes 1591 Broad St, 1501 Broad St, 1601 Broad St, 1603 Broad St, W 17th St, 1691 Chestnut St, and 1608 Chestnut St, totaling approximately 266,747 SF (6.12 acres) of land.

Zoned M1 (Light Manufacturing), the site provides flexibility for a variety of industrial, manufacturing, warehousing, distribution, and redevelopment uses. The scale of the offering presents a rare opportunity for users, developers, and investors seeking a sizable footprint in one of Chattanooga's most active growth corridors.

The properties benefit from excellent accessibility, with frontage along Broad Street and convenient connections to Downtown Chattanooga, Interstate 24, Interstate 75, and Interstate 59. This central location provides efficient access to regional transportation networks, major employment centers, and the broader Tennessee–Georgia market.

Positioned within Chattanooga's rapidly transforming South Broad district, this collection of parcels presents a compelling opportunity for multifamily development, benefiting from the area's ongoing residential growth, expanding amenity base, and significant public and private investment.

BROAD ST, CHESTNUT ST, W 17TH ST

Property Overview

Broad St, Chestnut St, W 17th St

Chattanooga, TN

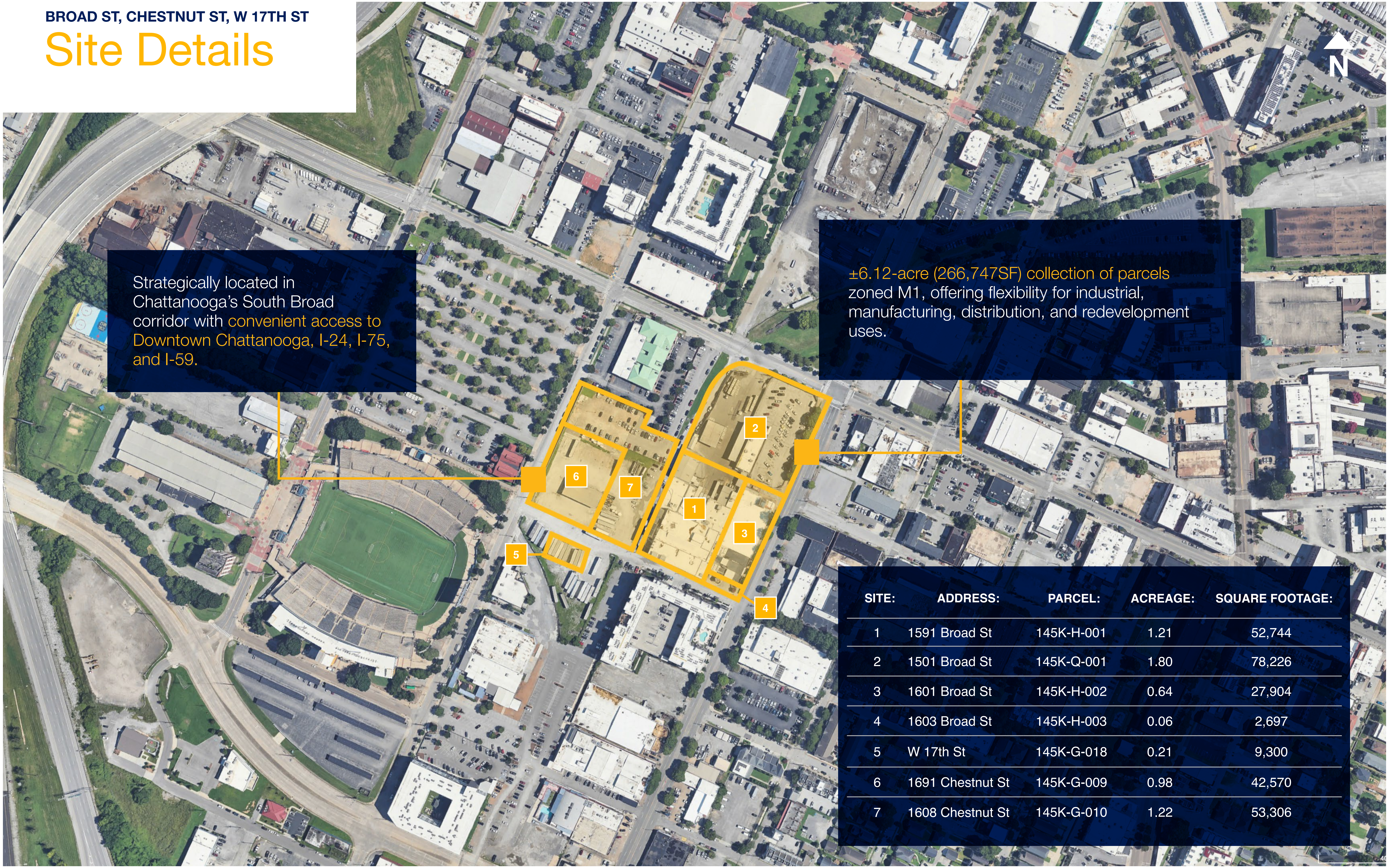
PROPERTY DETAILS

ADDRESS:	PARCEL:	ACREAGE:	SQUARE FOOTAGE:
1591 Broad St	145K-H-001	1.21	52,744
1501 Broad St	145K-Q-001	1.80	78,226
1601 Broad St	145K-H-002	0.64	27,904
1603 Broad St	145K-H-003	0.06	2,697
W 17th St	145K-G-018	0.21	9,300
1691 Chestnut St	145K-G-009	0.98	42,570
1608 Chestnut St	145K-G-010	1.22	53,306

ZONING:	M1
TOTAL SQUARE FOOTAGE:	266,747
TOTAL ACREAGE:	Approximately 6.12

BROAD ST, CHESTNUT ST, W 17TH ST

Site Details



Strategically located in Chattanooga's South Broad corridor with convenient access to Downtown Chattanooga, I-24, I-75, and I-59.

±6.12-acre (266,747SF) collection of parcels zoned M1, offering flexibility for industrial, manufacturing, distribution, and redevelopment uses.

SITE:	ADDRESS:	PARCEL:	ACREAGE:	SQUARE FOOTAGE:
1	1591 Broad St	145K-H-001	1.21	52,744
2	1501 Broad St	145K-Q-001	1.80	78,226
3	1601 Broad St	145K-H-002	0.64	27,904
4	1603 Broad St	145K-H-003	0.06	2,697
5	W 17th St	145K-G-018	0.21	9,300
6	1691 Chestnut St	145K-G-009	0.98	42,570
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BROAD ST, CHESTNUT ST, W 17TH ST

Amenities

BROAD ST, CHESTNUT ST, W 17TH ST

New Minor League Stadium

ERLANGER PARK - NEW ENTERTAINMENT DESTINATION

Erlanger Park is a newly opened, 8,032-seat multi-use entertainment destination and home of the Chattanooga Lookouts, bringing new energy to Chattanooga's revitalized South Broad District. Built on the historic former Whelan and U.S. Pipe Foundry site, the ballpark blends preserved industrial architecture with modern design, featuring adaptive reuse of landmark structures like The Pattern Shop—now an event space and food hall—and The Powerhouse, a signature riverfront entry.

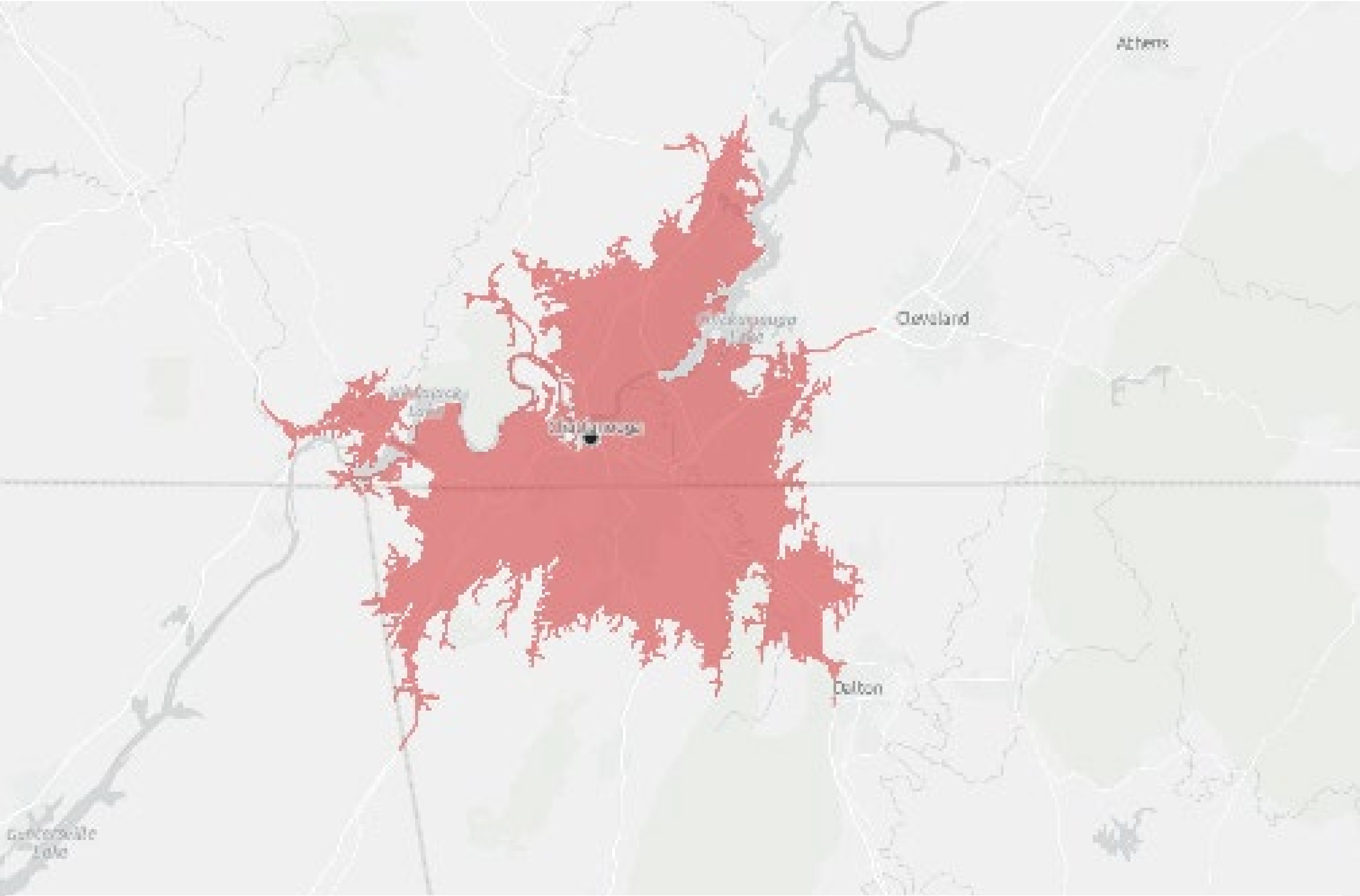
Beyond baseball, the venue hosts concerts, weddings, and private events, serving as a dynamic year-round hub that drives foot traffic, activation, and increased visibility for surrounding development.

BROAD ST, CHESTNUT ST, W 17TH ST

Location Overview

Broad St, Chestnut St, W 17th St

Chattanooga, TN

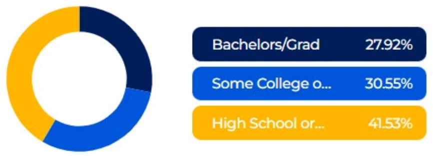


Area Demographics (30 Minute Drive Time)

Overview

5 Year Population Growth Rate:	3%
Labor Force:	296,231
Total Unemployed:	9,928
Unemployment:	2%
Average Commute Time:	24 min
Cost of Living Index:	93.5
Average Home Price:	$290,339
Average Monthly Rental - 1 Bedroom:	$1,006

Educational Attainment



Race Distribution

Who Lives Nearby? / How Much Do They Make? / How Old Are They?

Who Lives Nearby?		How Much Do They Make?	How Old Are They?
J34 Suburban Sophisticates	25k (5.58%)	$25,000 - 100,000	66-75
Q64 Established in Society	22k (4.94%)	$15,000 - 75,000	76+
E20 No Place Like Home	21k (4.88%)	$50,000 - 150,000	51-65
C11 Sophisticated City Dweller	19k (4.25%)	$100,000 - 250,000	51-65
O51 Digitally Savvy	19k (4.24%)	$15,000 - 100,000	25-30
E21 Unspoiled Splendor	18k (4.03%)	$50,000 - 125,000	51-65
D15 Sport Utility Families	15k (3.37%)	$75,000 - 200,000	36-45
I30 Potlucks and the Great Outdoors	15k (3.36%)	$35,000 - 150,000	36-45
A02 Platinum Prosperity	12k (2.83%)	$175,000 - 250,000	51-65
C14 Boomers and Boomerangs	12k (2.82%)	$50,000 - 150,000	51-65
M44 Creative Comfort	12k (2.72%)	$15,000 - 100,000	36-45

BROAD ST, CHESTNUT ST, W 17TH ST

Market Overview

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Downtown Chattanooga

URBAN DEMAND CONTINUES TO SUPPORT DOWNTOWN LIVING

The Downtown Chattanooga multifamily submarket reported a 10.2% vacancy rate as of Q2 2026, in line with its long-term average. While recent deliveries have modestly outpaced absorption, the submarket continues to benefit from strong demand drivers tied to its walkability, employment base, and urban amenities.

ROBUST DEVELOPMENT ACTIVITY

Downtown remains one of Chattanooga's most active multifamily development corridors, with approximately 630 units currently under construction—well above the historical average of 419 units. The submarket contains roughly 3,800 existing units, with a significant concentration of Class A inventory catering to renters seeking an urban lifestyle.

PREMIUM RENTS OUTPERFORM THE METRO

Average rents have reached $1,510 per month, exceeding the Chattanooga average of $1,380. Annual rent growth of 1.5% continues to outperform the broader metro market, which has experienced slight rent contraction amid elevated new supply.

LOOKING AHEAD

Despite near-term supply additions, Downtown Chattanooga continues to demonstrate strong pricing power relative to the broader market. Rent growth is projected to remain positive through 2026, supported by the area's desirable live-work-play environment and ongoing investment in the urban core.

Key Statistics

3,828	↑	Inventory Units
10.2%	↑	Vacancy
630	↑	Under Construction Units

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Think Beyond Space.

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