

24-Unit Value-Add Investment Opportunity Located in Johnson City, TN

West Haven Apartments

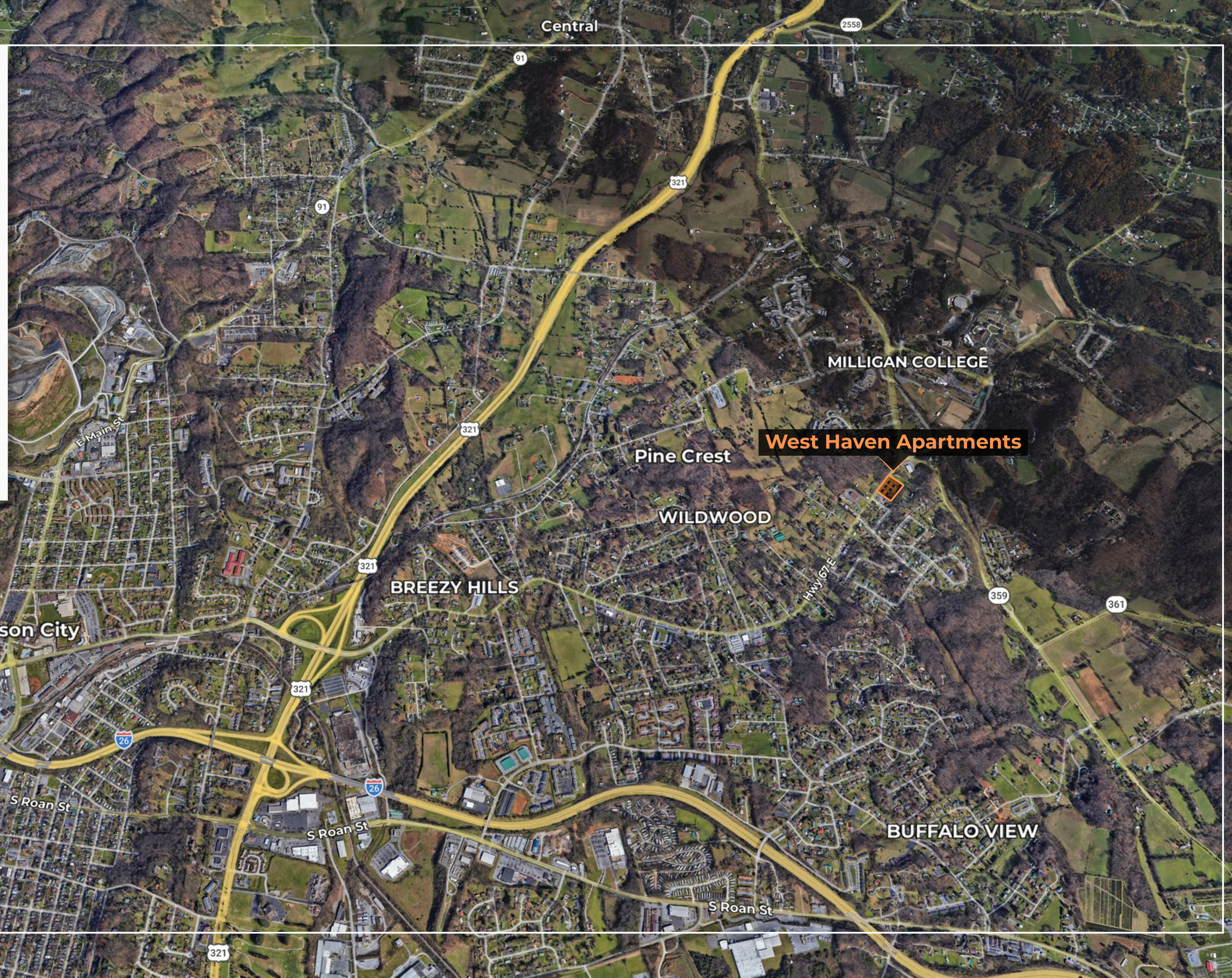
Offering Memorandum



West Haven Apartments

1484 Milligan Highway
Johnson City, TN 37604

| | |
|-------------------------------|------------|
| Year Built | 1993 |
| Number of Units | 24 |
| Lot Area | 2.00 Acres |
| Average Unit SF | 840 |
| Average Rent | \$821 |
| Average Rent Per SF | \$0.98 |
| Average Pro-forma Rent | \$1,100 |
| Average Pro-forma Rent Per SF | \$1.31 |



Marcus & Millichap

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Activity ID: ZAH0480081

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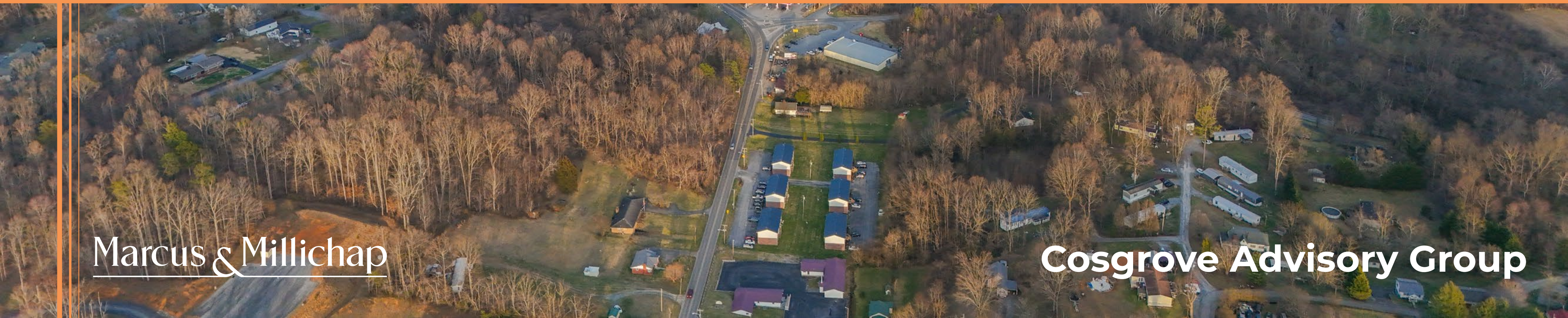
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01 | INVESTMENT SUMMARY



Marcus & Millichap

Cosgrove Advisory Group



West Haven Apartments

Operating Data

| INCOME | | CURRENT | | PRO-FORMA | |
|-------------------------------|-------|------------------|-------|------------------|--|
| Gross Scheduled Rent | | \$236,400 | | \$326,304 | |
| Less: Vacancy/Deductions | 10.0% | \$23,640 | 5.0% | \$16,315 | |
| Total Effective Rental Income | | \$212,760 | | \$309,989 | |
| Other Income | | \$0 | | \$0 | |
| Effective Gross Income | | \$212,760 | | \$309,989 | |
| Less: Expenses | 36.8% | \$78,227 | 32.1% | \$99,498 | |
| Net Operating Income | | \$134,533 | | \$210,491 | |

| EXPENSES | | CURRENT | | PRO-FORMA | |
|-------------------------|--|-----------------|--|-----------------|--|
| Real Estate Taxes | | \$8,660 | | \$14,719 | |
| Insurance | | \$8,119 | | \$14,400 | |
| Utilities - All | | \$7,461 | | \$7,685 | |
| Repairs & Maintenance | | \$24,000 | | \$24,720 | |
| Landscaping | | \$4,200 | | \$4,326 | |
| Marketing & Advertising | | \$1,660 | | \$1,710 | |
| Office Expense | | \$1,106 | | \$1,139 | |
| Operating Reserves | | \$6,000 | | \$6,000 | |
| Management Fee | | \$17,021 | | \$24,799 | |
| TOTAL EXPENSES | | \$78,227 | | \$99,498 | |
| Expenses/Unit | | \$3,259 | | \$4,146 | |
| Expenses/SF | | \$3.88 | | \$4.94 | |

| # OF UNITS | UNIT TYPE | SQFT PER UNIT | CURRENT RENTS | MARKET RENTS |
|------------|--------------|---------------|---------------|--------------|
| 24 | 2 Bed 1 Bath | 840 | \$821 | \$1,100 |

List Price:

\$2,110,000

Cap Rate: **6.38%**

Pro-Forma Cap Rate: **9.98%**

Marcus & Millichap has been selected to exclusively market for sale the West Haven Apartments. This offering provides investors with a rare opportunity to acquire a value-add multifamily property in the highly sought-after Tri-Cities region of Tennessee.

West Haven Apartments is a 24 unit multifamily asset in Johnson City offering stable in place cash flow supported by strong occupancy and steady leasing demand. Ownership has invested over \$100,000 in recent capital improvements, including a new roof, unit renovations, and exterior upgrades, reducing near term capital requirements. All units feature tenant paid utilities, driving efficient operations and expense control. Consistent unit upgrades and in unit washer and dryer hookups support tenant retention while providing a clear path for continued rent growth.

Offers should be presented in the form of a non-binding Letter of Intent, spelling out the significant terms and conditions of the Purchaser's offer including, but not limited to: 1) asset pricing, 2) due diligence and closing time frame, 3) earnest money deposit, 4) a description of the debt/equity structure, and 5) qualification to close. The purchase terms shall require all cash to be paid at closing.

At no point should tenants or staff be contacted regarding the sale of the West Haven Apartments.



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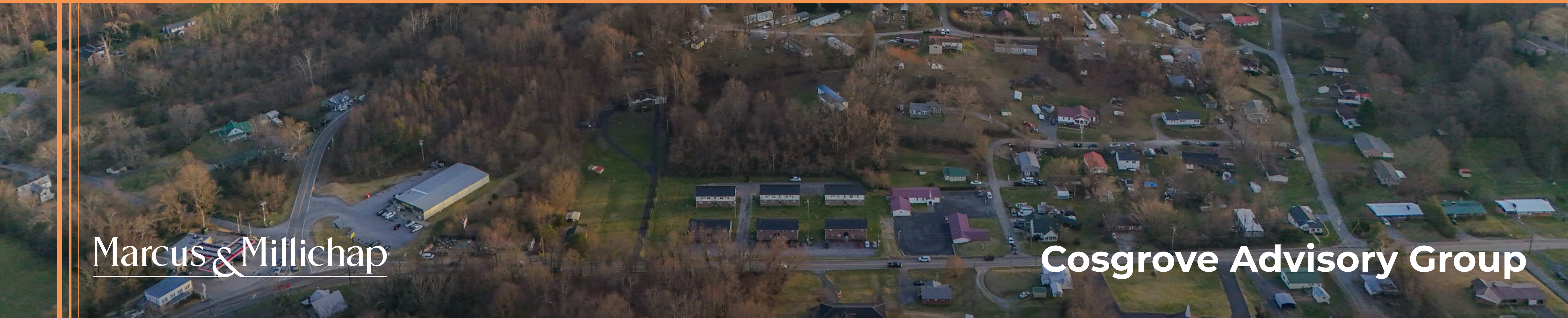
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02 | INVESTMENT OVERVIEW



Marcus & Millichap

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West Haven Apartments

**1484 Milligan Highway
Johnson City, TN 37604**

Total Number of Units: **24**

Year Built: **1993**

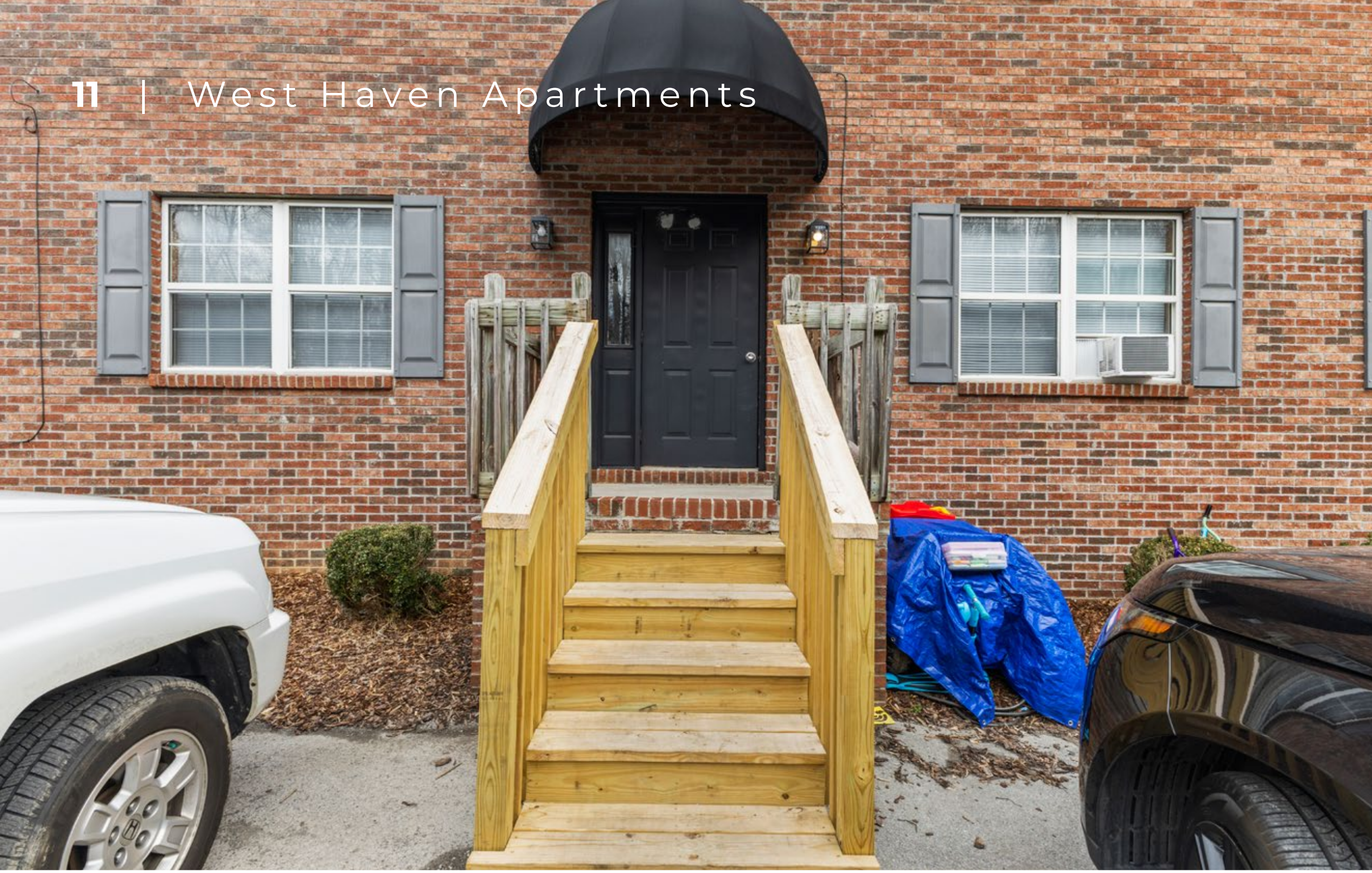
Total Land Area: **2.00 Acres**

Investment Highlights:

- 24-Unit community featuring two-bedroom layouts
- Strong occupancy supported by consistent leasing demand and multiple recent move-ins
- In the past 36-months current ownership has spent \$104,164 in capital expenditures
- Recent capital expenditures consist of new signage, unit renovations, and replacing the roof (2025)
- Tenant-paid electricity and tenant-paid water
- All units include washer and dryer connections with many units already containing machines
- Standard appliance package including stove and refrigerator in all units
- Slab construction with copper and PVC water lines
- Copper wiring used throughout the property
- The property is served by municipal water and a private on-site septic system
- Heating and air provided by window units, and baseboard heat
- Three Section 8 households providing stable and guaranteed rent streams



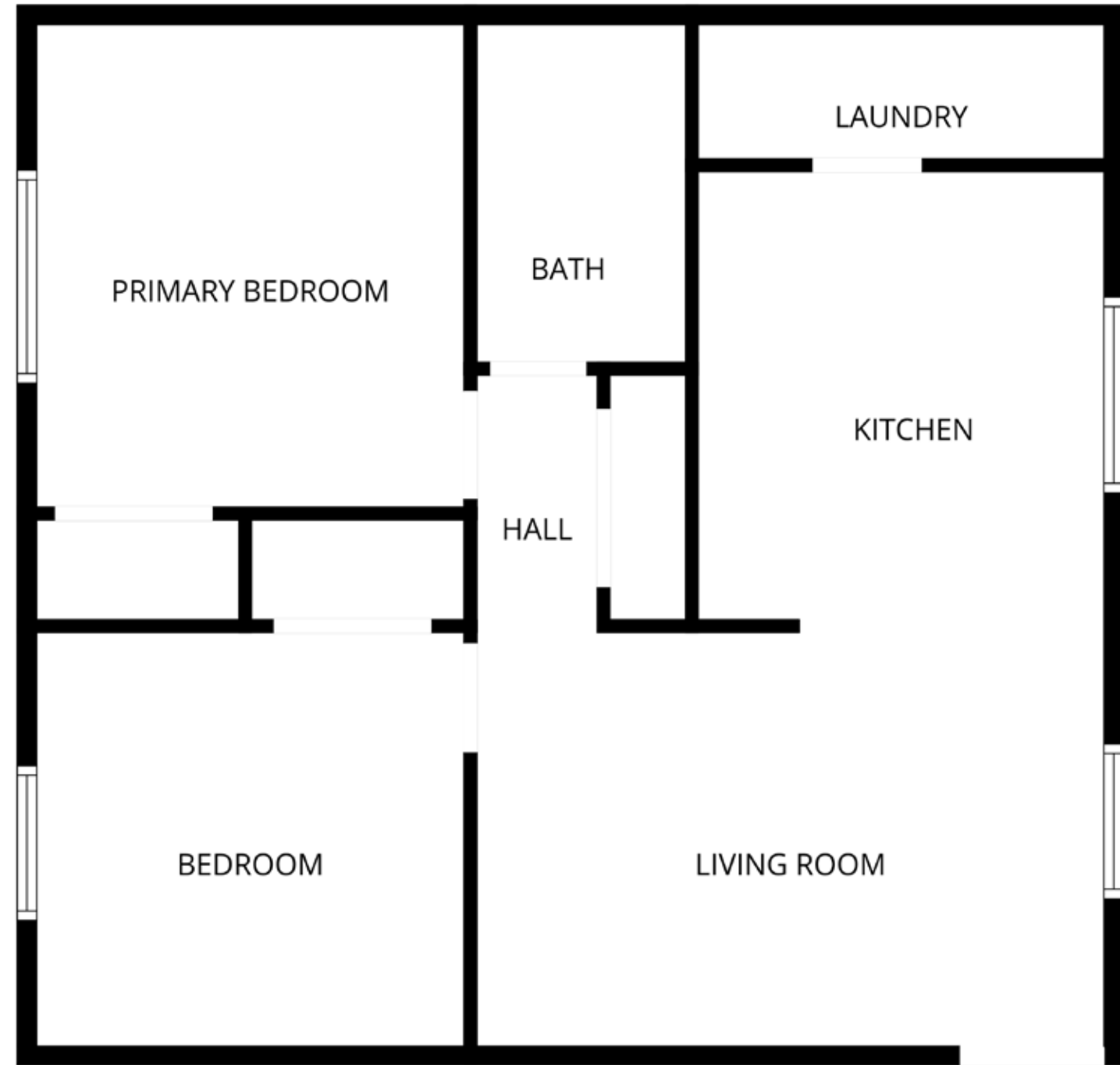




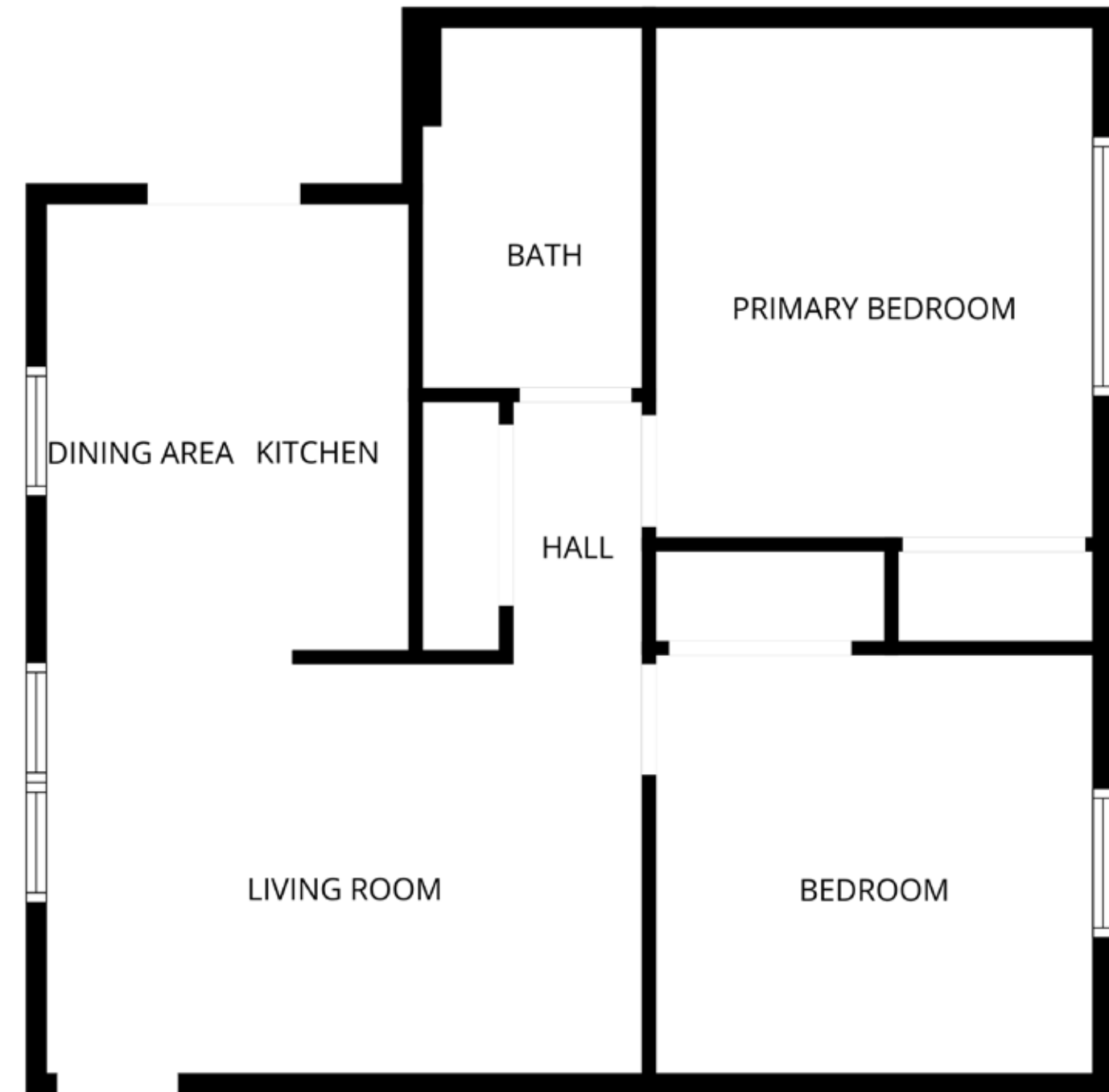








**2 Bed / 1 Bath
840 Sqft.**



**2 Bed / 1 Bath
840 Sqft.**



03 | LOCATION OVERVIEW



Marcus & Millichap

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Johnson City, TN

Johnson City, Tennessee, is a vibrant, fast-growing city nestled in the foothills of the Appalachian Mountains in the state's northeast corner. Known for its beautiful natural surroundings, affordable cost of living, and welcoming community, Johnson City offers a unique blend of small-town comfort and modern amenities. It serves as both a cultural and economic center in the Tri-Cities region (Johnson City, Kingsport, and Bristol), with a population of approximately 72,000 and a metro population nearing 200,000. The city appeals to a wide demographic due to its balance of outdoor recreation, healthcare access, strong public services, and an increasingly dynamic downtown. With ongoing development and revitalization efforts, Johnson City continues to gain regional and national attention as a desirable place to live, work, and play.



Scenic Living

Nestled in the Appalachian Highlands, Johnson City offers quick access to hiking, mountain biking, and lakes like Watauga Lake and Boone Lake.



Cost of Living

The cost of living is about 15-20% below the national average, with affordable housing, utilities, and groceries. Residents can often enjoy a higher quality of life on a more modest income compared to larger metro areas.

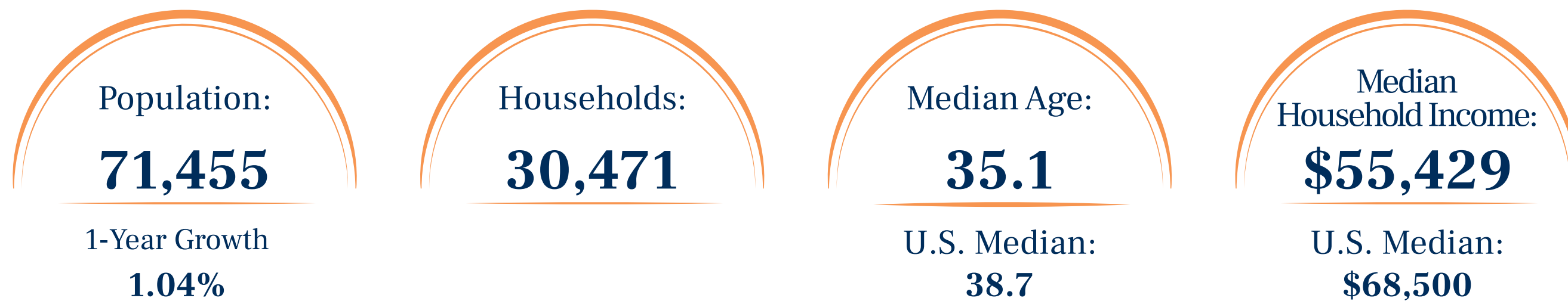


Central Location

Conveniently located along I-26 in Northeast Tennessee, Johnson City offers easy access to nearby cities like Asheville, Knoxville, and Boone, while also being served by the Tri-Cities Airport (TRI), which provides direct regional flights to major hubs such as Atlanta, Charlotte, and Dallas.

Johnson City Economy

- Johnson City is anchored by its robust healthcare and med-tech corridor, powered by major institutions like Ballad Health’s Johnson City Medical Center (a Level I trauma and teaching hospital) alongside ETSU’s Quillen College of Medicine and Gatton College of Pharmacy. Together, they form the backbone of a high-wage, research-driven sector that fuels growth and drives local demand for ancillary services and medical innovation.
- Strategically positioned at the nexus of I-26, I-81, and within range of I-40, Johnson City is within a one-day drive of 70% of U.S. markets—a boon for logistics and development.
- Looking to the future, Johnson City is guiding growth via its Horizon 2045 plan, a comprehensive framework for sustainable development, zoning, housing, and infrastructure investments through 2045. Among key new initiatives is a nearly 950-acre retail and tourism district being planned at Exit 17 (Boones Creek) off I-26, designed to attract entertainment, retail, and dining development—powered by state tax incentives and strategic land use.



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody’s Analytics; U.S. Census Bureau

| Johnson City Major Employers | Employees |
|---|-----------|
| East Tennessee State University | 3,541 |
| Veterans Health Administration | 2,400 |
| Advanced Call Center Technologies, LLC | 2,000 |
| Johnson City Medical Center | 2,000 |
| Ballad Health | 1,300 |
| Washington County Board of Education | 1,200 |
| Johnson City Board of Education | 1,100 |
| American Water Heater Company | 1,097 |
| State of Franklin Healthcare Associates | 1,001 |
| City of Johnson City | 1,000 |

Tri-Cities Tennessee

Located about 100 miles northeast of Knoxville, the Kingsport–Bristol–Johnson City Combined Statistical Area—commonly known as the Tri-Cities—serves as a major population and economic hub for Northeast Tennessee. The region is anchored by the cities of Kingsport, Bristol, and Johnson City and supports a diverse economy rooted in advanced manufacturing, healthcare, and food processing. The Tri-Cities also benefits from strong outdoor recreation demand, with easy access to the Cherokee National Forest, numerous lakes, and a wide range of year-round activities that enhance the area’s overall quality of life.



Local Distribution Hub

Proximity to the Tri-Cities Airport, along with the presence of the respective start and end points of Interstates 26 and 81, makes distribution a key driver of the local economy.



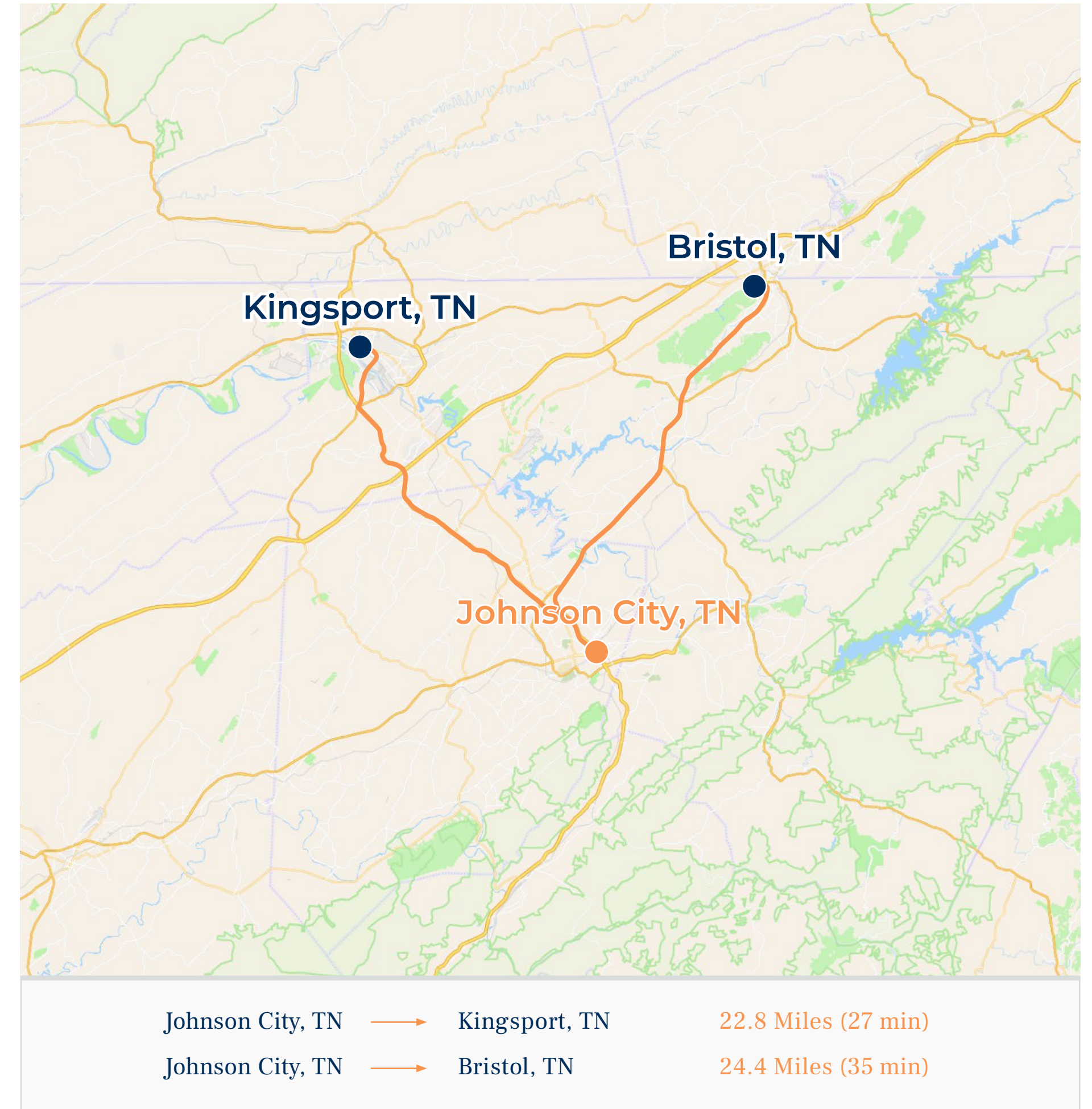
Manufacturing Industry

Large companies located here include Partner Industrial, Ballad Health, Barrette Outdoor Living and BAE Systems.



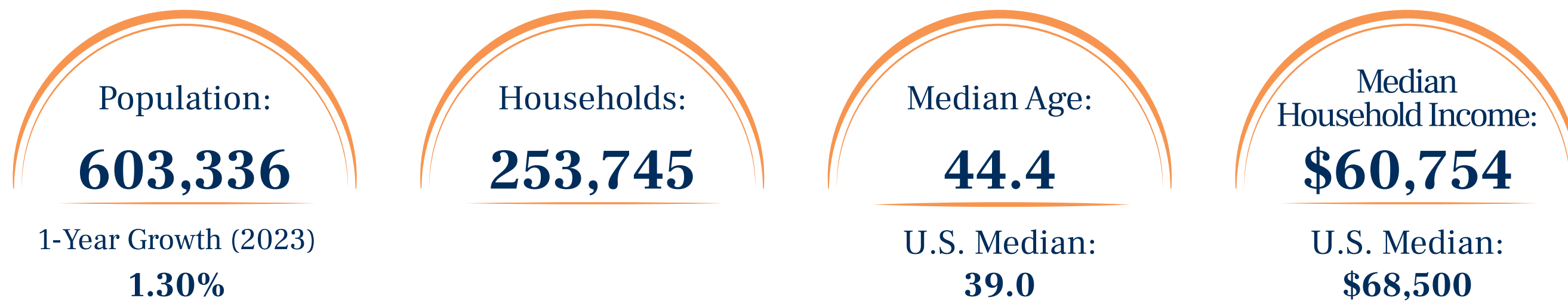
Recycling Center

Eastman Chemical Co. is the area’s largest employer. The Fortune 500 company has built one of the world’s largest plastic-to-plastic recycling facilities here. Beginning initial operations in 2023, Eastman Chemical Co. has plans for further expansion.



Tri-Cities Economy

- The Kingsport–Bristol–Johnson City CSA benefits from a diverse economic foundation led by advanced manufacturing, healthcare, logistics, and education. Eastman Chemical Company anchors the region’s industrial base, supported by a broader manufacturing workforce of over 27,500 employees across the Tri-Cities as of 2025.
- Healthcare remains one of the largest and fastest-growing employment sectors, with major regional providers such as Ballad Health and multiple hospital systems supporting more than 44,000 healthcare jobs in the region.
- The CSA’s logistics ecosystem is strengthened by large distribution operations—including the 1 million-square-foot HSN distribution center in Piney Flats and FedEx facilities which capitalize on the area’s strategic access to I-26, I-40, and I-81.
- Tourism and recreation also play a significant role, supported by the Cherokee National Forest, area lakes, and major attractions like the Bristol Motor Speedway, one of the largest stadiums in the world by seating capacity.



Tri-Cities Top Employers

| Employer | Employees |
|--|------------|
| Ballad Health | ~14,000 |
| Eastman Chemical Company | ~6,500 |
| Food City | ~5,000 |
| East Tennessee State University (ETSU) | ~2,300 |
| Partner Industrial | ~2,000 |
| Jame H. Quillen VA Medical Center | ~1,600 |
| BAE Systems | ~950-1,000 |
| Citigroup | ~900-1,000 |
| Holsten Medical Group | ~600-700 |
| Eastman Credit Union | ~670 |

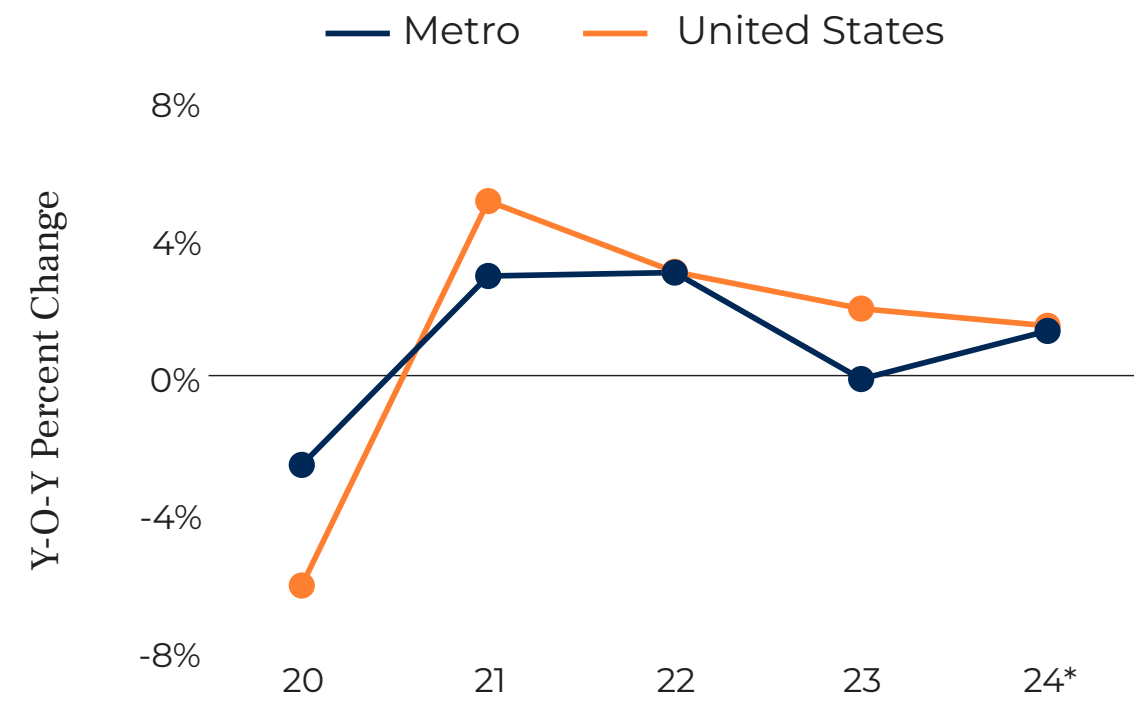
* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody’s Analytics; U.S. Census Bureau

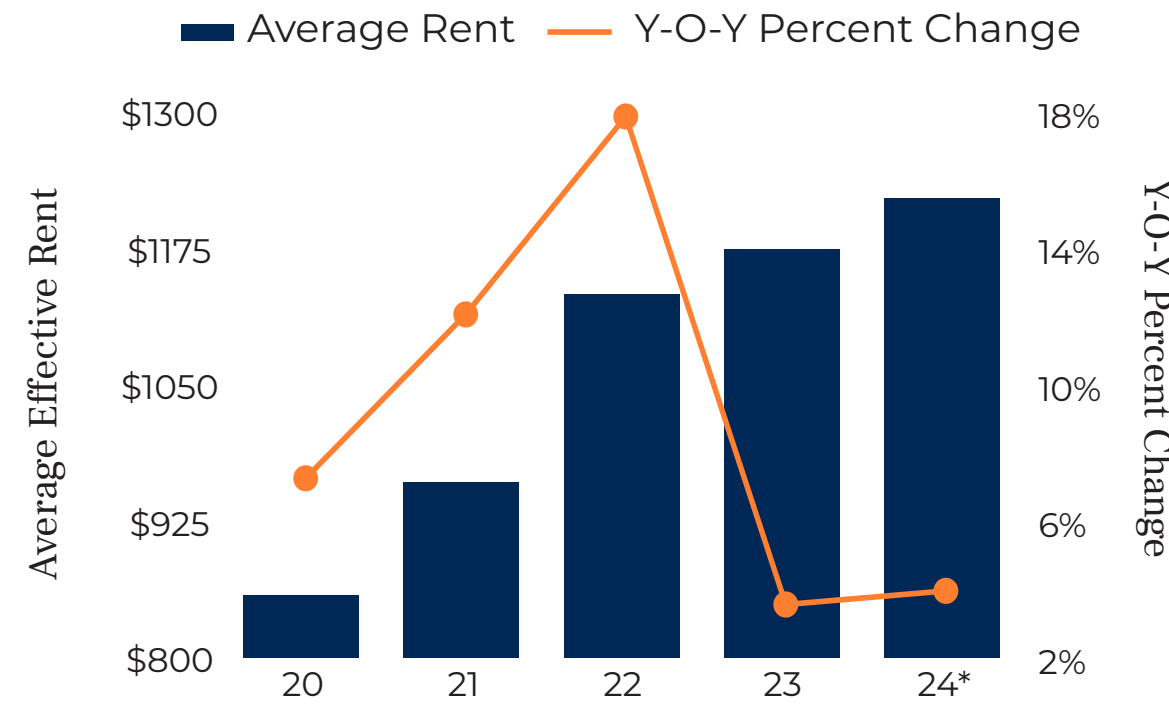
Multifamily - Market Report

Marcus & Millichap | Tri-Cities Metro Area | Multifamily 4Q 2024 Outlook

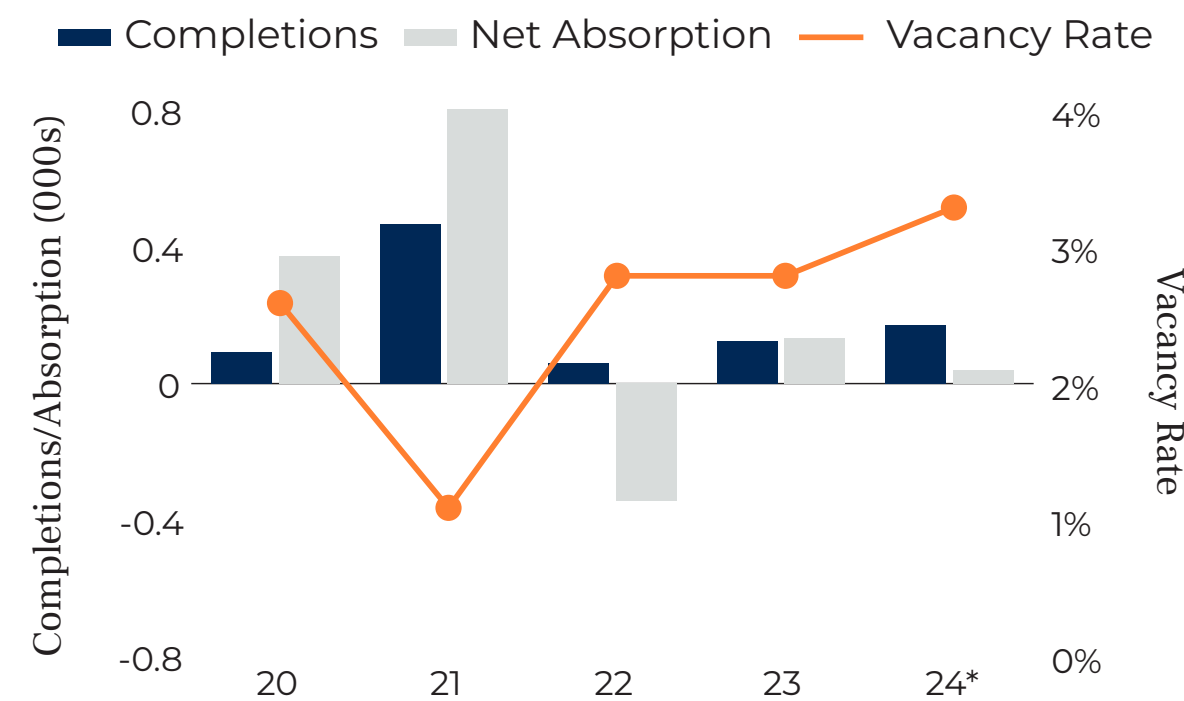
Employment Trends



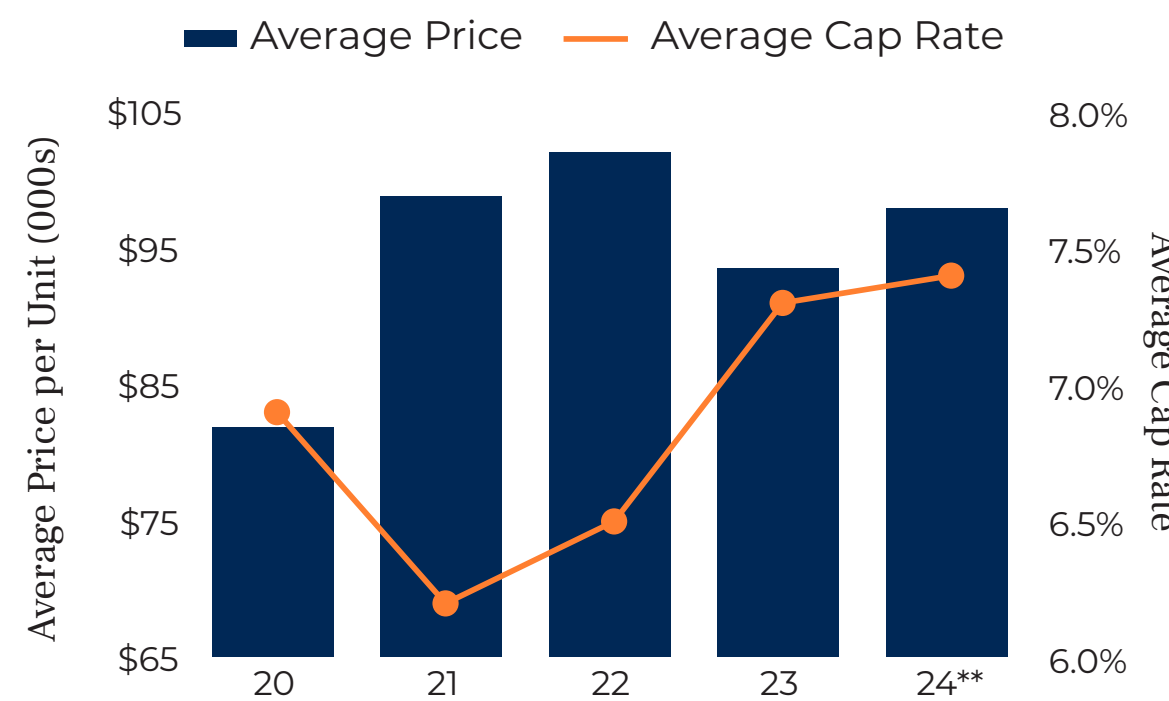
Rent Trends



Supply and Demand



Sales Trends



Employment:

+1.3%



2,700
Jobs
Will be created

Construction:

0.7%

Growth of stock



170
Units
will be completed

Vacancy:

3.3%



50
Basis point
change in vacancy

Rent:

\$1,221
per unit

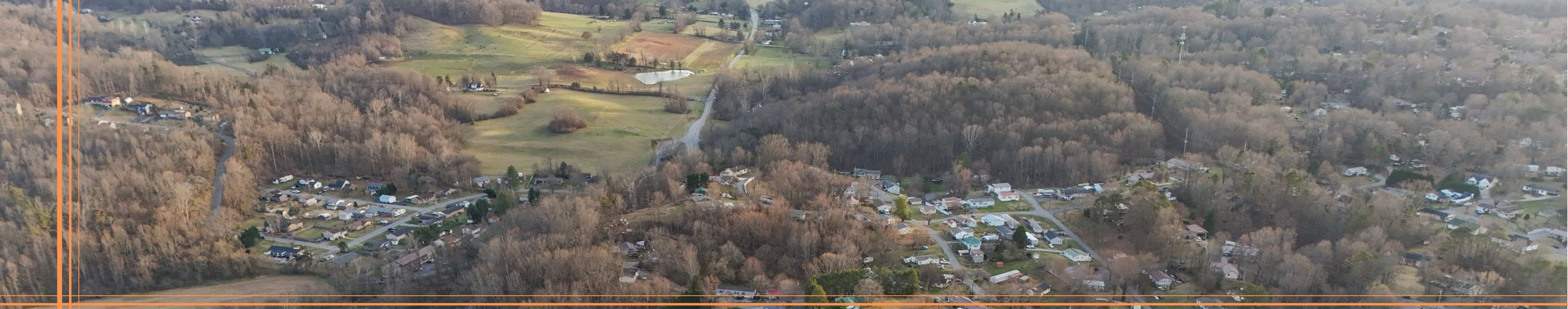


4.0%
Increase
in effective rent

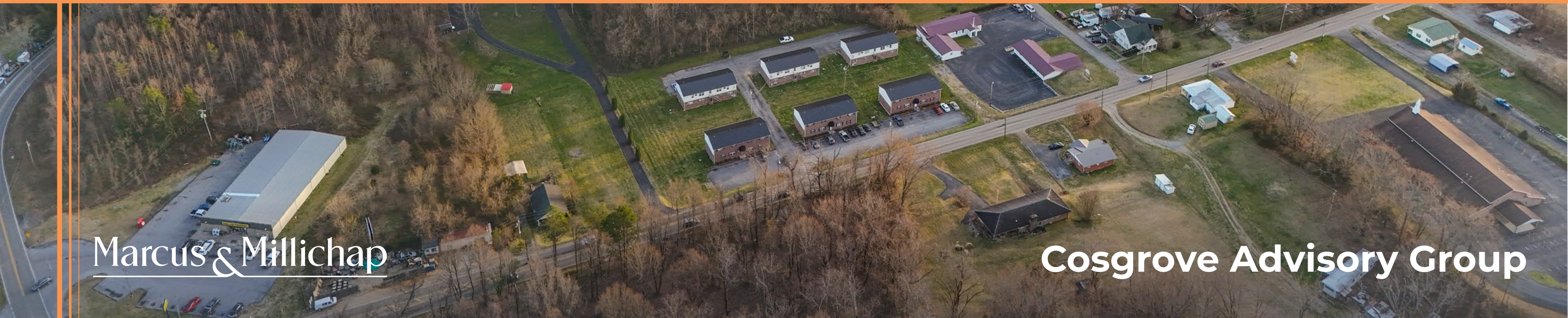
* Forecast **Through 3Q

Sources: © Marcus & Millichap 2024 | www.MarcusMillichap.com

Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



04 | FINANCIAL OVERVIEW



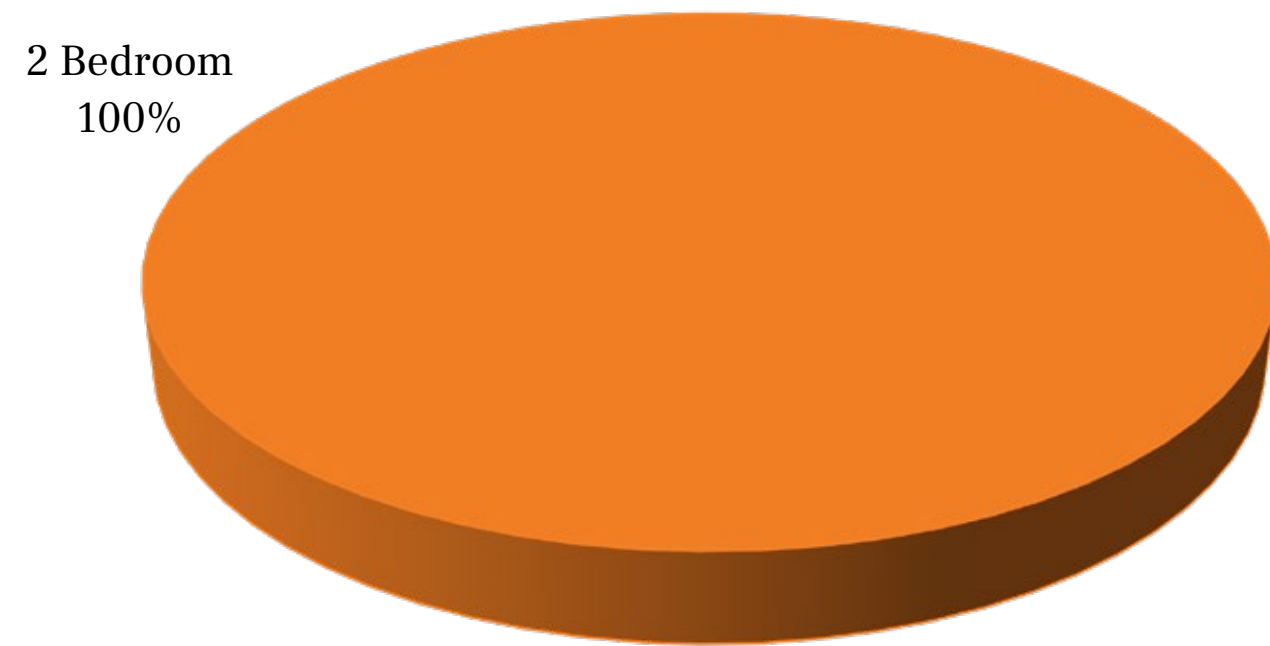
Marcus & Millichap

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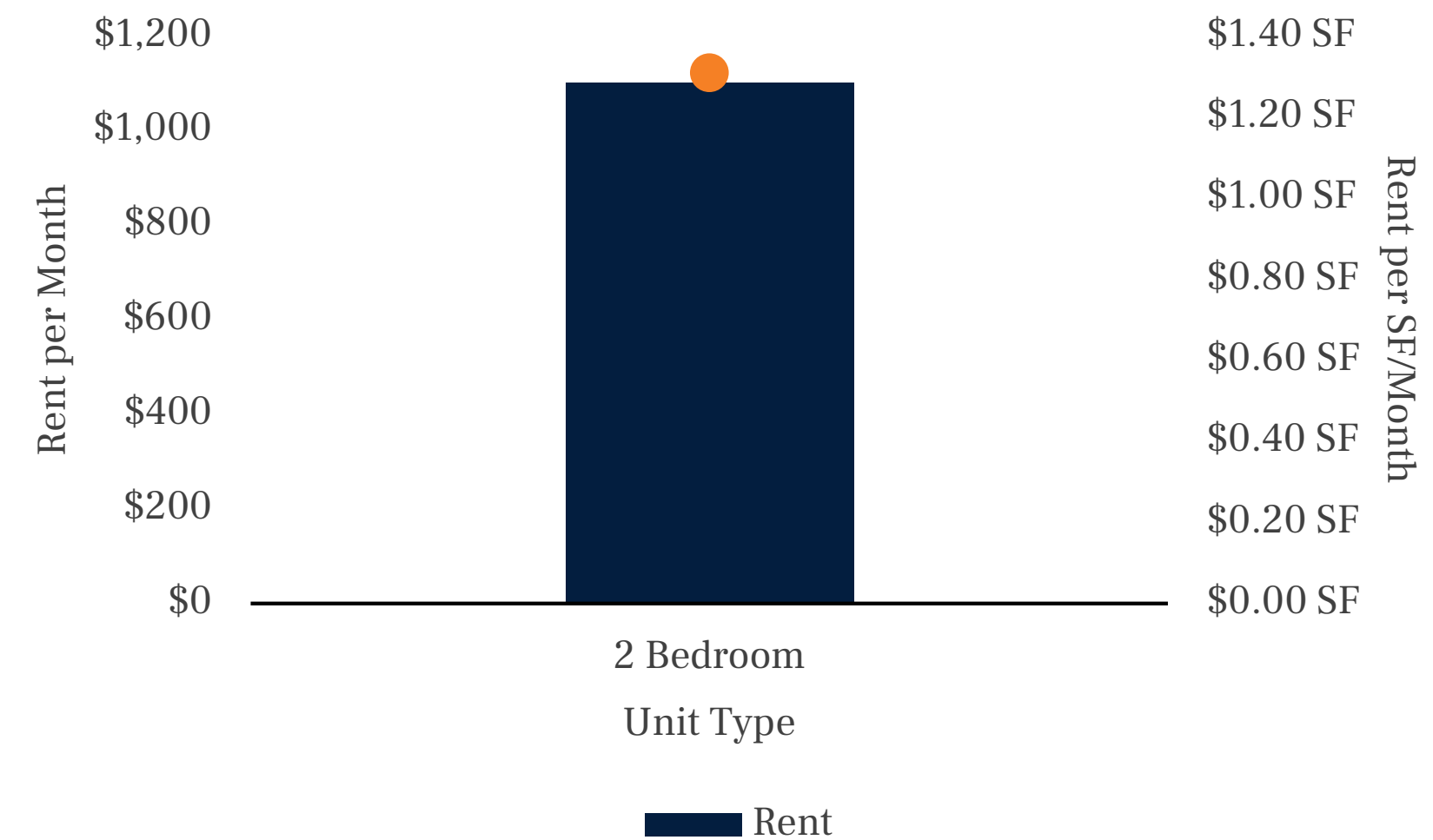
Rent Roll Summary

| UNIT TYPE | # OF UNITS | AVG SQ FEET | RENTAL RANGE | CURRENT | | | POTENTIAL | | |
|---------------------------------|------------|-------------|---------------|------------------|-------------------|-----------------|------------------|-------------------|-----------------|
| | | | | AVERAGE RENT | AVERAGE RENT / SF | MONTHLY INCOME | AVERAGE RENT | AVERAGE RENT / SF | MONTHLY INCOME |
| 2 Bed 1 Bath | 24 | 840 | \$800 - \$900 | \$821 | \$0.98 | \$19,700 | \$1,100 | \$1.31 | \$26,400 |
| Totals/Weighted Averages | 24 | 840 | | \$821 | \$0.98 | \$19,700 | \$1,100 | \$1.31 | \$26,400 |
| Gross Annualized Rents | | | | \$236,400 | | | \$316,800 | | |

Unit Distribution



Unit Rent



Operating Statement

| INCOME | CURRENT | | PRO-FORMA | | NOTES | PER UNIT | PER SF |
|-------------------------------|-------------------|--------------|-------------------|-------------|-------|-----------------|----------------|
| Gross Potential Rent | 316,800 | | 326,304 | | | 13,596 | 16.19 |
| Loss / Gain to Lease | (80,400) | 25.4% | 0 | | | 0 | 0.00 |
| Gross Scheduled Rent | 236,400 | | 326,304 | | | 13,596 | 16.19 |
| Physical Vacancy | (23,640) | 10.0% | (16,315) | 5.0% | [1] | (680) | (0.81) |
| Total Vacancy | (\$23,640) | 10.0% | (\$16,315) | 5.0% | | (\$680) | (\$1) |
| Effective Gross Income | \$212,760 | | \$309,989 | | | \$12,916 | \$15.38 |

| EXPENSES | CURRENT | | PRO-FORMA | | NOTES | PER UNIT | PER SF |
|-----------------------------|------------------|------|------------------|------|-------|----------------|----------------|
| Real Estate Taxes | 8,660 | | 14,719 | | [2] | 613 | 0.73 |
| Insurance | 8,119 | | 14,400 | | [3] | 600 | 0.71 |
| Utilities - All | 7,461 | | 7,685 | | [4] | 320 | 0.38 |
| Repairs & Maintenance | 24,000 | | 24,720 | | [4,5] | 1,030 | 1.23 |
| Landscaping | 4,200 | | 4,326 | | [4,6] | 180 | 0.21 |
| Marketing & Advertising | 1,660 | | 1,710 | | [4] | 71 | 0.08 |
| Office Expense | 1,106 | | 1,139 | | [4] | 47 | 0.06 |
| Operating Reserves | 6,000 | | 6,000 | | [7] | 250 | 0.30 |
| Management Fee | 17,021 | 8.0% | 24,799 | 8.0% | [8] | 1,033 | 1.23 |
| Total Expenses | \$78,227 | | \$99,498 | | | \$4,146 | \$4.94 |
| Expenses as % of EGI | 36.8% | | 32.1% | | | | |
| Net Operating Income | \$134,533 | | \$210,491 | | | \$8,770 | \$10.44 |

[1] Market assumption used in current and pro-forma

[2] Pro-Forma taxes based upon reassessment at 80% of List Price

[3] Insurance assumption of \$600/unit used in Pro-Forma

[4] Pro-Forma increased 3% due to inflation

[5] Repairs and Maintenance assumption of \$1,000/unit

[6] \$175/unit Landscaping assumption

[7] \$250/unit Operating Reserves

[8] 8% Management Fee

Rent Comparables



Blue Ridge Apartments

Date Surveyed: 5/18/2026

2610 Plymouth Road, Johnson City, TN 37601

 80 Units

 Occupancy: N/A

 Year Built: 1999

| UNIT TYPE | SF | RENT LOW | RENT HIGH | RENT AVG. | RENT/SF |
|--------------|-----|----------|-----------|-----------|---------|
| 1 Bed 1 Bath | 692 | \$1,100 | \$1,100 | \$1,100 | \$1.59 |
| 2 Bed 2 Bath | 867 | \$1,299 | \$1,350 | \$1,325 | \$1.53 |

| | |
|--|--|
| Application Fees / Administration Fees | \$60 Application fee / \$150 Admin fee |
| Water & Sewer Responsibility | |
| Trash Removal Responsibility | |
| Amenities | Pool, patio, and picnic area |
| Status of W/D Connections | Yes |



Charleston Square Townhomes

Date Surveyed: 5/18/2026

81 Charleston Square, Johnson City, TN 37601

 80 Units

 Occupancy: 96%

 Year Built: 1975

| UNIT TYPE | SF | RENT LOW | RENT HIGH | RENT AVG. | RENT/SF |
|----------------|-----|----------|-----------|-----------|---------|
| 1 Bed 1 Bath | 917 | \$995 | \$995 | \$995 | \$1.09 |
| 2 Bed 1.5 Bath | 736 | \$1,145 | \$1,145 | \$1,145 | \$1.56 |

| | |
|--|---|
| Application Fees / Administration Fees | \$50 Application Fee |
| Water & Sewer Responsibility | Landlord |
| Trash Removal Responsibility | Landlord |
| Amenities | Laundry facilities, playground, and grill |
| Status of W/D Connections | No |

Rent Comparables



Sterling Hills Apartments

Date Surveyed: 5/18/2026

1 Milligan Lane, Johnson City, TN 37601

 216 Units

 Occupancy: 92%

 Year Built: 1980

| UNIT TYPE | SF | RENT LOW | RENT HIGH | RENT AVG. | RENT/SF |
|----------------|-----|----------|-----------|-----------|---------|
| 1 Bed 1 Bath | 525 | \$970 | \$1,005 | \$988 | \$1.88 |
| 2 Bed 1.5 Bath | 975 | \$1,450 | \$1,575 | \$1,513 | \$1.55 |

| | |
|--|--|
| Application Fees / Administration Fees | \$50 Application fee / \$150 Admin fee |
| Water & Sewer Responsibility | |
| Trash Removal Responsibility | |
| Amenities | Fitness center, laundry facilities, and playground |
| Status of W/D Connections | Yes |



Buffalo Creek Flats

Date Surveyed: 5/18/2026

106 Reeser Road, Johnson City, TN 37601

 60 Units

 Occupancy: 97%

 Year Built: 1997

| UNIT TYPE | SF | RENT LOW | RENT HIGH | RENT AVG. | RENT/SF |
|--------------|-----|----------|-----------|-----------|---------|
| 2 Bed 1 Bath | 850 | \$1,175 | \$1,175 | \$1,175 | \$1.38 |

| | |
|--|--|
| Application Fees / Administration Fees | |
| Water & Sewer Responsibility | Tenant |
| Trash Removal Responsibility | Tenant |
| Amenities | Laundry facilities & furnished units available |
| Status of W/D Connections | Select units |

Rent Comparables



Brookhaven Apartments

Date Surveyed: 5/18/2026

413-415 Brookhaven Drive, Johnson City, TN 37604

 10 Units

 Occupancy: 90%

 Year Built: 1974

| UNIT TYPE | SF | RENT LOW | RENT HIGH | RENT AVG. | RENT/SF |
|--------------|-----|----------|-----------|-----------|---------|
| 1 Bed 1 Bath | 675 | \$900 | \$900 | \$900 | \$1.33 |
| 2 Bed 1 Bath | 995 | \$1,150 | \$1,150 | \$1,150 | \$1.16 |

Application Fees / Administration Fees \$50 Application

Water & Sewer Responsibility Tenant

Trash Removal Responsibility Landlord

Amenities

Status of W/D Connections Yes

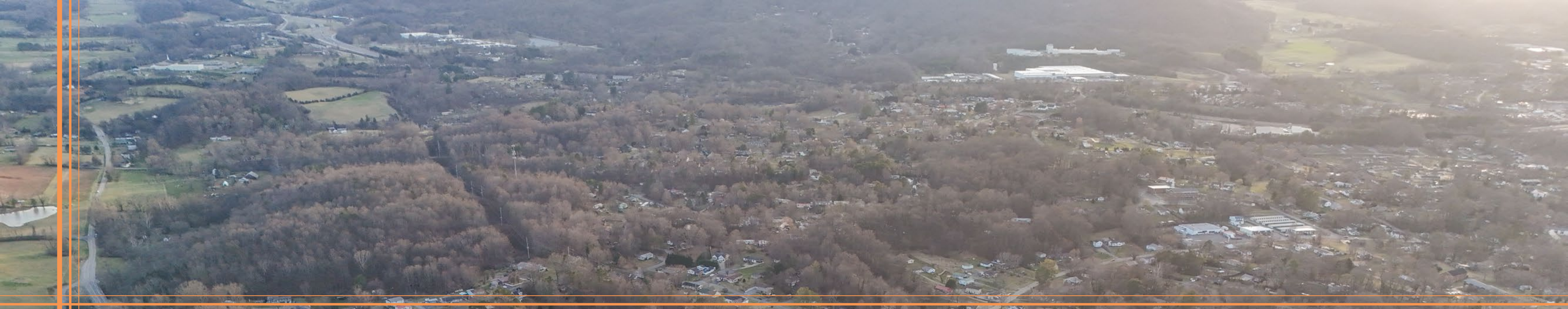
Rent Comparables

2 Bedroom Sorted by Net Rent Highest to Lowest

| PROPERTY | YEAR BUILT | UNIT TYPE | W/D CONNECTIONS | SF | MARKET RENT | NET RENT | NET RENT/SF |
|-----------------------------|------------|----------------|-----------------|------------|----------------|----------------|---------------|
| Sterling Hills Apartments | 1980 | 2 Bed 1.5 Bath | Yes | 975 | \$1,513 | \$1,513 | \$1.55 |
| Blue Ridge Apartments | 1999 | 2 Bed 2 Bath | Yes | 867 | \$1,325 | \$1,325 | \$1.53 |
| Buffalo Creek Flats | 1997 | 2 Bed 1 Bath | Yes | 850 | \$1,175 | \$1,175 | \$1.38 |
| Brookhaven Apartments | 1974 | 2 Bed 1 Bath | Yes | 995 | \$1,150 | \$1,150 | \$1.16 |
| Charleston Square Townhomes | 1975 | 2 Bed 1.5 Bath | No | 736 | \$1,145 | \$1,145 | \$1.56 |
| West Haven Apartments | 1993 | 2 Bed 1 Bath | Yes | 840 | \$821 | \$821 | \$0.98 |
| Averages | | | | 877 | \$1,188 | \$1,188 | \$1.36 |

2 Bedroom Sorted by Net Rent/SF Highest to Lowest

| PROPERTY | YEAR BUILT | UNIT TYPE | W/D CONNECTIONS | SF | MARKET RENT | NET RENT | NET RENT/SF |
|-----------------------------|------------|----------------|-----------------|------------|----------------|----------------|---------------|
| Charleston Square Townhomes | 1975 | 2 Bed 1.5 Bath | No | 736 | \$1,145 | \$1,145 | \$1.56 |
| Sterling Hills Apartments | 1980 | 2 Bed 1.5 Bath | Yes | 975 | \$1,513 | \$1,513 | \$1.55 |
| Blue Ridge Apartments | 1999 | 2 Bed 2 Bath | Yes | 867 | \$1,325 | \$1,325 | \$1.53 |
| Buffalo Creek Flats | 1997 | 2 Bed 1 Bath | Yes | 850 | \$1,175 | \$1,175 | \$1.38 |
| Brookhaven Apartments | 1974 | 2 Bed 1 Bath | Yes | 995 | \$1,150 | \$1,150 | \$1.16 |
| West Haven Apartments | 1993 | 2 Bed 1 Bath | Yes | 840 | \$821 | \$821 | \$0.98 |
| Averages | | | | 877 | \$1,188 | \$1,188 | \$1.36 |



05 | DEMOGRAPHICS



Marcus & Millichap

Cosgrove Advisory Group

DEMOGRAPHICS

| POPULATION | 1 Mile | 3 Miles | 5 Miles |
|------------------------------------|---------------|----------------|----------------|
| 2030 Projection | | | |
| Total Population | 3,938 | 23,526 | 63,175 |
| 2025 Estimate | | | |
| Total Population | 3,935 | 23,359 | 62,459 |
| 2020 Census | | | |
| Total Population | 3,850 | 23,022 | 61,532 |
| 2010 Census | | | |
| Total Population | 3,746 | 22,592 | 57,753 |
| Daytime Population | | | |
| 2025 Estimate | 3,072 | 21,425 | 79,308 |
| HOUSEHOLDS | 1 Mile | 3 Miles | 5 Miles |
| 2030 Projection | | | |
| Total Households | 1,538 | 10,138 | 26,916 |
| 2025 Estimate | | | |
| Total Households | 1,525 | 10,030 | 26,435 |
| Average (Mean) Household Size | 2.3 | 2.2 | 2.2 |
| 2020 Census | | | |
| Total Households | 1,500 | 9,817 | 25,496 |
| 2010 Census | | | |
| Total Households | 1,494 | 9,808 | 24,391 |
| Growth 2025-2030 | 0.9% | 1.1% | 1.8% |
| HOUSING UNITS | 1 Mile | 3 Miles | 5 Miles |
| Occupied Units | | | |
| 2030 Projection | 1,707 | 11,327 | 29,890 |
| 2025 Estimate | 1,692 | 11,202 | 29,344 |
| Owner Occupied | 939 | 5,099 | 13,430 |
| Renter Occupied | 659 | 4,940 | 13,004 |
| Vacant | 167 | 1,172 | 2,909 |
| Persons In Units | | | |
| 2025 Estimate Total Occupied Units | 1,525 | 10,030 | 26,435 |
| 1 Person Units | 35.4% | 35.3% | 36.9% |
| 2 Person Units | 35.1% | 33.9% | 34.0% |
| 3 Person Units | 13.7% | 14.9% | 14.3% |
| 4 Person Units | 7.8% | 9.5% | 9.0% |
| 5 Person Units | 5.0% | 4.1% | 3.8% |
| 6+ Person Units | 3.0% | 2.4% | 2.0% |

| HOUSEHOLDS BY INCOME | 1 Mile | 3 Miles | 5 Miles |
|-----------------------------------|---------------|----------------|----------------|
| 2025 Estimate | | | |
| \$200,000 or More | 2.7% | 2.6% | 4.1% |
| \$150,000 - \$199,000 | 4.7% | 3.8% | 5.5% |
| \$100,000 - \$149,000 | 12.3% | 10.3% | 11.3% |
| \$75,000 - \$99,999 | 13.2% | 12.7% | 13.0% |
| \$50,000 - \$74,999 | 25.7% | 18.1% | 16.8% |
| \$35,000 - \$49,999 | 14.0% | 15.3% | 13.2% |
| \$25,000 - \$34,999 | 8.2% | 8.7% | 8.8% |
| \$15,000 - \$24,999 | 10.2% | 13.2% | 11.5% |
| Under \$15,000 | 8.8% | 15.2% | 15.8% |
| Average Household Income | \$72,801 | \$63,678 | \$71,826 |
| Median Household Income | \$57,572 | \$49,148 | \$54,166 |
| Per Capita Income | \$30,352 | \$27,642 | \$30,706 |
| POPULATION PROFILE | 1 Mile | 3 Miles | 5 Miles |
| Population By Age | | | |
| 2025 Estimate Total Population | 3,935 | 23,359 | 62,459 |
| Under 20 | 20.9% | 22.4% | 22.6% |
| 20 to 34 Years | 25.8% | 24.6% | 26.6% |
| 35 to 39 Years | 5.8% | 6.3% | 5.6% |
| 40 to 49 Years | 10.9% | 10.7% | 10.1% |
| 50 to 64 Years | 18.4% | 19.1% | 17.7% |
| Age 65+ | 18.2% | 16.8% | 17.3% |
| Median Age | 40.0 | 39.0 | 39.0 |
| Population 25+ by Education Level | | | |
| 2025 Estimate Population Age 25+ | 2,689 | 15,935 | 40,586 |
| Elementary (0-8) | 1.9% | 4.2% | 3.9% |
| Some High School (9-11) | 5.1% | 7.0% | 6.8% |
| High School Graduate (12) | 23.8% | 31.2% | 29.2% |
| Some College (13-15) | 24.6% | 22.4% | 22.2% |
| Associate Degree Only | 8.8% | 7.3% | 7.3% |
| Bachelors Degree Only | 26.6% | 18.3% | 18.0% |
| Graduate Degree | 9.3% | 9.6% | 12.6% |
| Population by Gender | | | |
| 2025 Estimate Total Population | 3,935 | 23,359 | 62,459 |
| Male Population | 49.5% | 48.4% | 48.4% |
| Female Population | 50.5% | 51.6% | 51.6% |

DEMOGRAPHICS



Population

In 2025, the population in your selected geography is 62,459. The population has changed by 8.15 since 2010. It is estimated that the population in your area will be 63,175 five years from now, which represents a change of 1.1 percent from the current year. The current population is 48.4 percent male and 51.6 percent female. The median age of the population in your area is 37.0, compared with the U.S. average, which is 40.0. The population density in your area is 795 people per square mile.



Households

There are currently 26,435 households in your selected geography. The number of households has changed by 8.38 since 2010. It is estimated that the number of households in your area will be 26,916 five years from now, which represents a change of 1.8 percent from the current year. The average household size in your area is 2.2 people.



Income

In 2025, the median household income for your selected geography is \$54,166, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 69.92 since 2010. It is estimated that the median household income in your area will be \$61,556 five years from now, which represents a change of 13.6 percent from the current year.

The current year per capita income in your area is \$30,706, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$71,826, compared with the U.S. average, which is \$103,571.



Employment

In 2025, 29,574 people in your selected area were employed. The 2010 Census revealed that 59.2 of employees are in white-collar occupations in this geography, and 18.9 are in blue-collar occupations. In 2025, unemployment in this area was 5.0 percent. In 2010, the average time traveled to work was 18.00 minutes.



Housing

The median housing value in your area was \$230,915 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 13,219.00 owner-occupied housing units and 11,170.00 renter-occupied housing units in your area.



Education

The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 28.3 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 7.3 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 15.5 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 1.1 percent vs. 26.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 35.9 percent in the selected area compared with the 19.6 percent in the U.S.

24-Unit Value-Add Investment Opportunity Located in Johnson City, TN

West Haven Apartments

Offering Memorandum

