



# Magnolia Ridge Apartments



**1433 Stratford Road**

**KINGSPORT, TN 37664**

**PRESENTED BY:**

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# TABLE OF CONTENTS

	Brian Truman	19
	Kunal Patel	20
<b>PROPERTY INFORMATION</b>		
Property Summary	4	
Complete Highlights	5	
Exterior Photos	6	
Unit Photos	7	
Unit Photos	8	
<b>FINANCIAL ANALYSIS</b>		
Income	10	
Expenses	11	
NOI	12	
Unit Mix Summary	13	
Rent Roll	14	
<b>LOCATION INFORMATION</b>		
Location Map	16	
Demographics Map & Report	17	

## THE TEAM



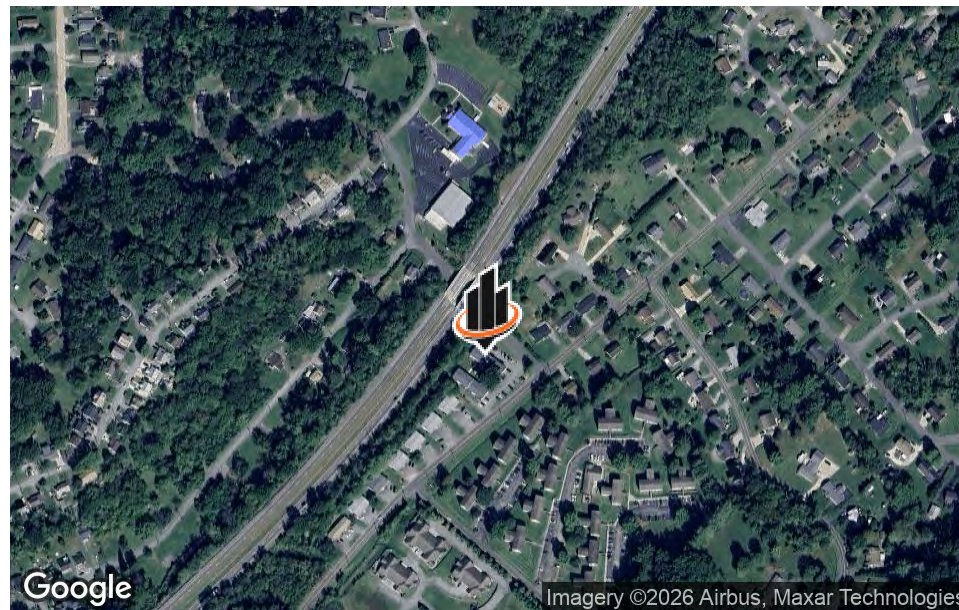


# Property Information

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# PROPERTY SUMMARY



## PROPERTY DESCRIPTION

SVN | Accel Commercial Real Estate is pleased to present Magnolia Ridge Apartments, an 11-unit multifamily investment opportunity located at 1433 Stratford Road in Kingsport, Tennessee. This fully renovated and stabilized asset offers immediate in-place cash flow with continued upside through future rent growth in a market experiencing strong demand and limited multifamily inventory.

Magnolia Ridge features a balanced unit mix of:

- (1) 3BR / 2BA
- (4) 1BR / 1BA
- (6) 2BR / 1BA

All units are separately metered for electricity, with water and trash billed back to tenants, providing operational efficiency and expense recovery. Ownership has invested approximately \$250,000+ in capital improvements, delivering a true turnkey opportunity. Renovations include new flooring, fixtures, appliances, interior and exterior paint, upgraded electrical and plumbing systems, water heater replacements, windows, patio doors, pavement improvements, enhanced site lighting, security cameras, gutter guards, and full bathroom upgrades.

With major capital improvements completed and the asset stabilized, Magnolia Ridge presents investors with a low-maintenance opportunity featuring durable cash flow and embedded rental upside in a supply-constrained Northeast Tennessee market.

## OFFERING SUMMARY

<b>SALE PRICE:</b>	\$1,199,000
<b>NUMBER OF UNITS:</b>	11
<b>PRICE/UNIT:</b>	\$113,636
<b>OCCUPANCY:</b>	100%
<b>LOT SIZE:</b>	0.44 Acres
<b>ZONING:</b>	R3

# COMPLETE HIGHLIGHTS



## LOCATION INFORMATION

<b>BUILDING NAME</b>	Magnolia Ridge
<b>STREET ADDRESS</b>	1433 Stratford Road
<b>CITY, STATE, ZIP</b>	Kingsport, TN 37664
<b>COUNTY</b>	Sullivan

## BUILDING INFORMATION

<b>NOI</b>	\$73,444.16
<b>CAP RATE</b>	6.13%
<b>OCCUPANCY %</b>	100.0%
<b>UNITS</b>	11
<b>NUMBER OF FLOORS</b>	2
<b>YEAR BUILT</b>	1971
<b>YEAR LAST RENOVATED</b>	2025

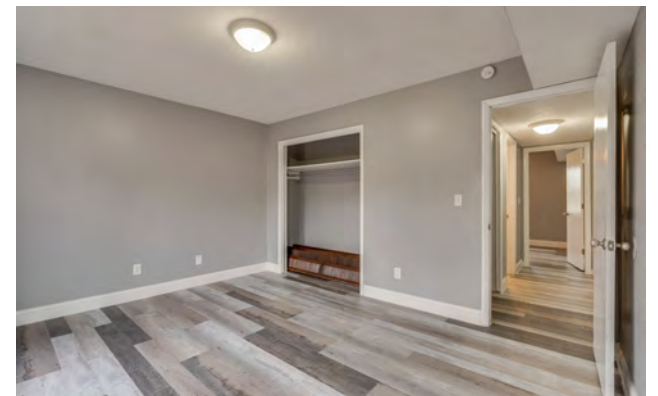
## PROPERTY HIGHLIGHTS

- 11-Unit Stabilized Multifamily Asset
- Fully Renovated - Approx. \$250k+ in CapEx Completed
- Unit Mix: 1 × 3BR / 2BA, 4 × 1BR / 1BA, 6 × 2BR / 1BA
- Electrical Separately Metered
- Water & Trash Billed Back to Tenants
- Turnkey Operations with Minimal Near-Term CapEx
- Opportunity for Future Rent Growth
- Located in a Growing Kingsport Market with Limited Inventory

# EXTERIOR PHOTOS



# UNIT PHOTOS



# UNIT PHOTOS





# Financial Analysis

# INCOME

INCOME SUMMARY		PER UNIT
RENTAL INCOME	\$102,206	\$9,291
RUBS	\$6,909	\$628
PET	\$2,535	\$230
SECTION 8	\$6,540	\$595
LAUNDRY ROOM INCOME	\$1,720	\$156
OPERATING FEES	\$1,796	\$163
<b>GROSS INCOME</b>	<b>\$121,706</b>	<b>\$11,064</b>

# EXPENSES

EXPENSES SUMMARY		PER UNIT
OFFICE, TRAINING, LICENSES	\$0	\$0
CLEANING, REPAIRS, & MAINTENANCE	\$4,981	\$453
TAXES	\$8,713	\$792
PROPERTY INSURANCE	\$6,604	\$600
LEGAL	\$509	\$46
MANAGEMENT FEE	\$11,532	\$1,048
ADMIN MARKUP	\$1,143	\$104
SECURITY	\$1,185	\$108
INTERNET	\$152	\$14
ELECTRICITY	\$2,075	\$189
PEST CONTROL	\$550	\$50
WATER	\$4,812	\$437
GARBAGE	\$6,007	\$546
<b>OPERATING EXPENSES</b>	<b>\$48,262</b>	<b>\$4,387</b>

NET OPERATING INCOME

\$73,444

\$6,677

## UNIT MIX SUMMARY

UNIT TYPE	BEDS	BATHS	COUNT	% OF TOTAL
1 BED 1 BATH	1	1	4	36.40%
2 BED 1 BATH	2	1	6	54.50%
3 BED 2 BATH	3	2	1	9.10%
<b>TOTALS/AVERAGES</b>			<b>11</b>	<b>100%</b>

# RENT ROLL

SUITE	BEDROOMS	BATHROOMS	SIZE SF	RENT	RENT / SF	LEASE START	LEASE END
1	2	1	1,100 SF	\$1,050	\$0.95	8/16/25	8/31/26
2	3	2	1,500 SF	\$1,330	\$0.89	2/3/24	3/31/27
3	2	1	1,100 SF	\$980	\$0.89	9/5/25	8/31/26
4	1	1	900 SF	\$855	\$0.95	5/22/24	5/31/26
5	2	1	1,100 SF	\$1,025	\$0.93	5/23/25	5/31/26
6	1	1	900 SF	\$850	\$0.94	8/23/24	9/30/27
8	2	1	1,100 SF	\$977	\$0.89	7/15/24	7/31/26
9	1	1	900 SF	\$730	\$0.81	11/1/22	2/28/27
10	2	1	1,100 SF	\$955	\$0.87	6/14/25	6/30/26
11	1	1	900 SF	\$830	\$0.92	6/17/25	6/30/26
12	2	1	1,100 SF	\$975	\$0.89	7/8/23	7/31/26
<b>TOTALS</b>			<b>11,700 SF</b>	<b>\$10,557</b>	<b>\$9.93</b>		
<b>AVERAGES</b>			<b>1,064 SF</b>	<b>\$960</b>	<b>\$0.90</b>		

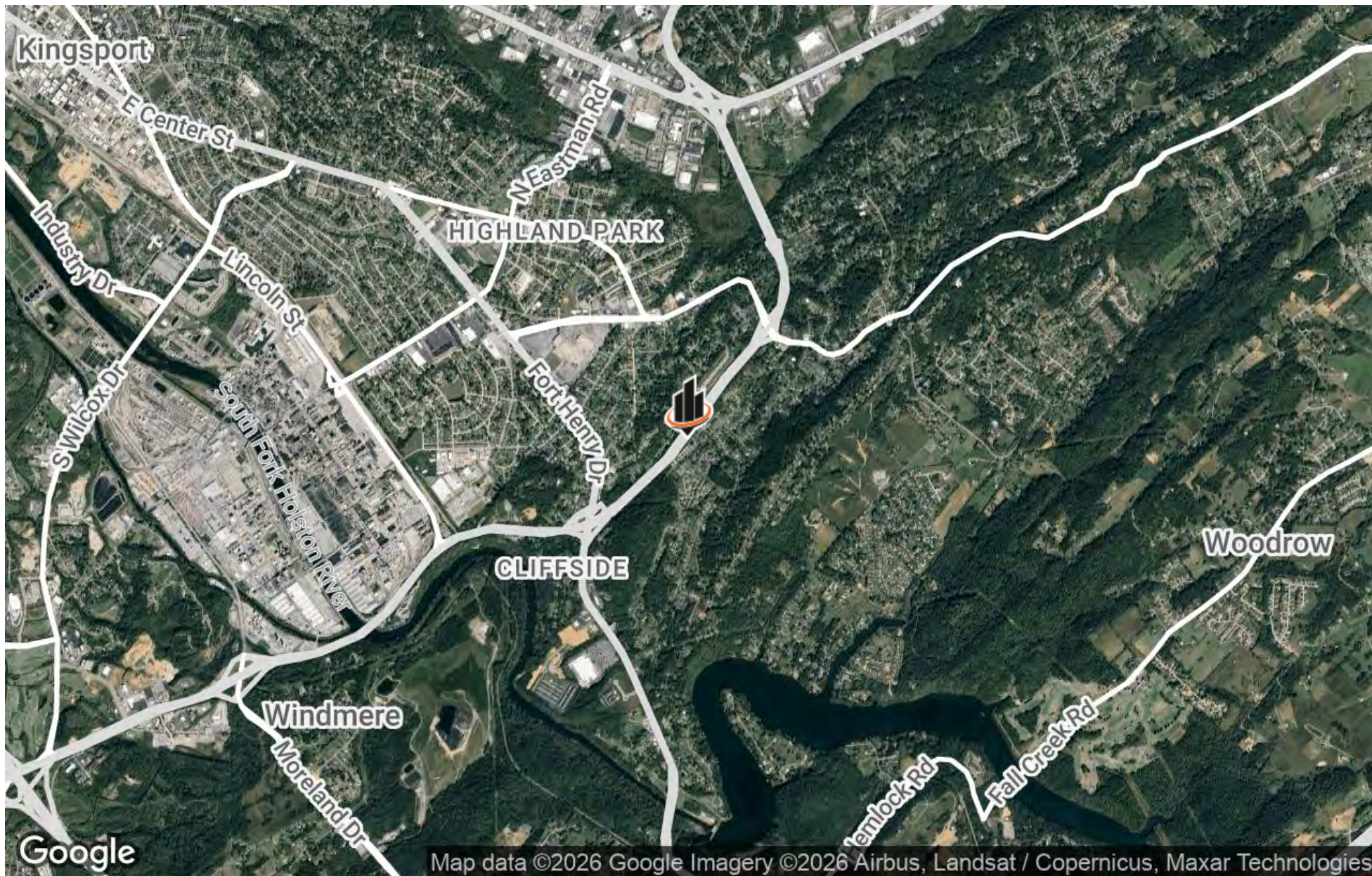


# Location Information

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# LOCATION MAP



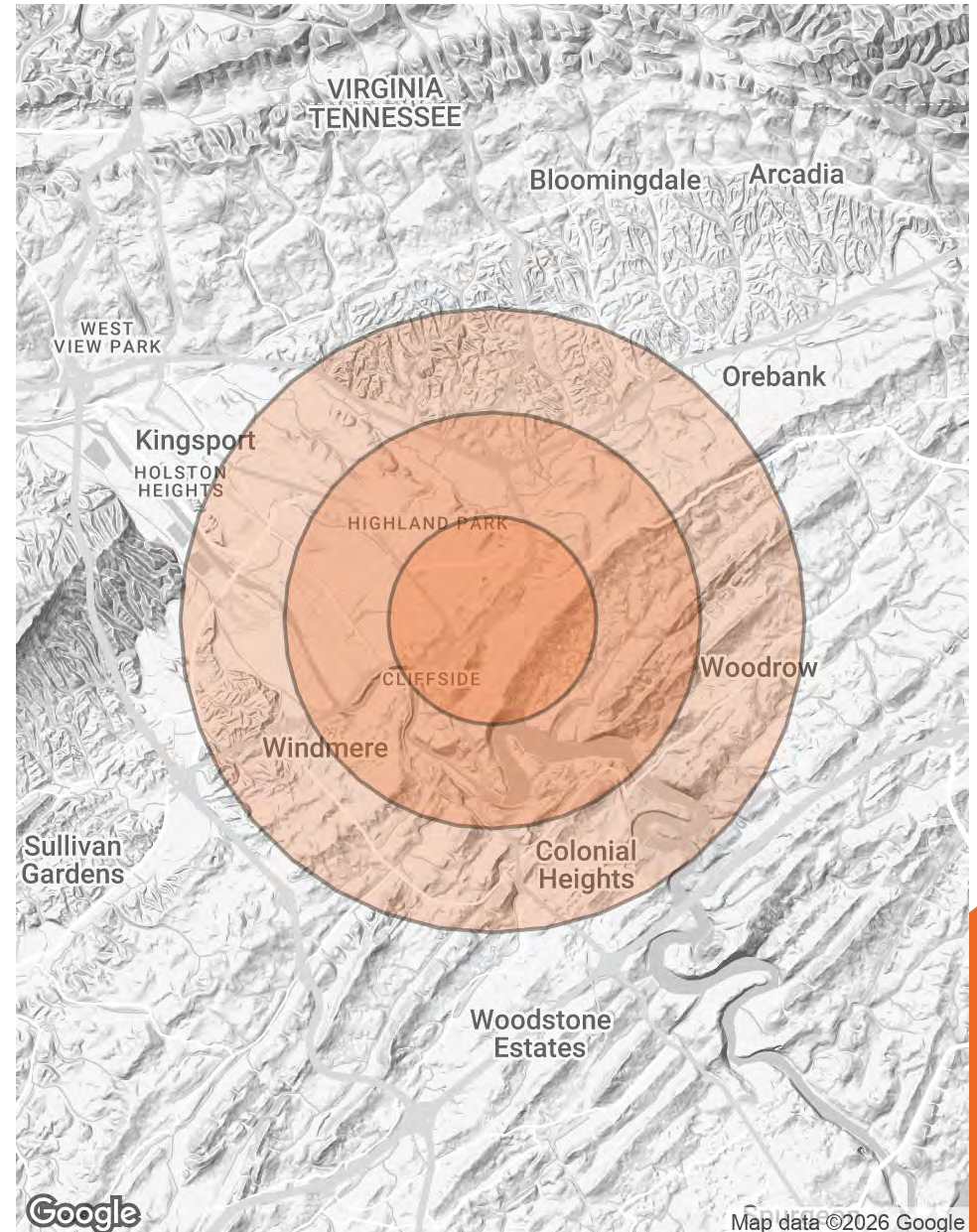
# DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	2 MILES	3 MILES
TOTAL POPULATION	6,198	16,333	30,999
AVERAGE AGE	43	44	45
AVERAGE AGE (MALE)	41	42	43
AVERAGE AGE (FEMALE)	44	46	46

HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
TOTAL HOUSEHOLDS	2,675	7,160	13,575
# OF PERSONS PER HH	2.3	2.3	2.3
AVERAGE HH INCOME	\$74,594	\$78,632	\$78,659
AVERAGE HOUSE VALUE	\$225,280	\$239,050	\$255,538

2020 American Community Survey (ACS)





# The Team

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## BRIAN TRUMAN

brian.truman@svn.com

Cell: 615.260.2121

### PROFESSIONAL BACKGROUND

Since joining Accel Group in 2016, Brian Truman has carved out a formidable niche in multi-family and investment sales, as well as business brokerage. His dedication to helping clients achieve generational wealth is not just a passion—it's a mission. Leveraging his deep understanding of business and building owner mindsets, Brian consistently delivers results that align with his clients' long-term financial goals.

With an impressive 24-year track record in consultative sales and change management, Brian brings a wealth of experience to the table. He has successfully negotiated numerous high-stakes deals in both the public and private sectors, often working with C-level executives and business owners on transactions worth hundreds of millions. His tenure in the public sector, serving as a City Councilman and Board of Zoning and Appeals member, further underscores his commitment to community service and strategic development.

Under Brian's leadership, the SVN | Accel commercial team has significantly expanded its reach and deal size. His team, composed of knowledgeable and results-driven advisors, is supported by cutting-edge technology that sets a new standard in the commercial real estate industry. Together, they inspire and guide their clients in creating, growing, and preserving generational wealth through savvy investments in commercial real estate and business transactions.

Education and empowerment are central to Brian's approach. He leads the Multifamily Focus Group for REIN (Real Estate Investors In Nashville), the largest investor group in the Southeast, and regularly contributes to the community through monthly meetings and the Generational Wealth Series. He is also a board member of CCC (Contractors, Closers, and Connections of Nashville) and is a sought-after podcast guest and speaker, Brian is a recognized thought leader in his field.

A resident of Middle Tennessee since 2006, Brian enjoys life with his wife and their four sons, who all live locally. His blend of professional expertise and personal dedication continues to drive success for his clients and enrich the broader community.

### EDUCATION

BS - Communication and Family Financial Counseling - Brigham Young University

### MEMBERSHIPS

Head of REIN Multifamily Group  
REIN Real Estate Investors of Nashville  
Greater Nashville Association of Realtors  
Board Member of CCC Contractors, Closers and Connection  
Frequent speaker and podcast guest on Multifamily



**KUNAL PATEL, CCIM**

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## PROFESSIONAL BACKGROUND

Kunal Patel is a highly accomplished hospitality and multifamily investment sales advisor with SVN | Accel Commercial Real Estate, where he specializes in hotel and multifamily transactions across Tennessee. Since beginning his brokerage career in 2022, Kunal has successfully closed over \$60 million in commercial real estate sales, a testament to his drive, expertise, and commitment to delivering value for his clients.

Kunal earned the Certified Multifamily Specialist designation from SVN International, a distinction awarded to only the top-performing multifamily advisors worldwide. With over a decade of hands-on experience in hotel operations and property management, he brings a 360° understanding of the real estate cycle—from acquisition and construction to marketing, design, and disposition. As a Certified Hotel Owner (CHO), Kunal bridges the gap between investor and operator perspectives, providing his clients with strategic and practical insights that maximize returns and reduce risk.

Kunal values long-term client relationships built on transparency, education, and trust. His deep knowledge of local, state, and regional markets, strengthened by his experience living and working across West, East, and Middle Tennessee, allows him to serve as a trusted advisor to investors and developers across the state.

Kunal is a Certified Commercial Investment Member (CCIM) and holds an MBA in Project Management from Trevecca Nazarene University, a B.S. in Supply Chain Management and International Business from the University of Tennessee, Knoxville, and a Post-Baccalaureate Certificate in Construction Management from Louisiana State University. He also holds his Tennessee BC Combined

Residential/Commercial/Industrial Contractor's License and is an alumni of Amazon's Real Estate Developer (RED) Academy.

## EDUCATION

University of Tennessee at Knoxville - Dual Major: Supply Chain Management and International Business  
Trevecca Nazarene University - MBA: Project Management  
Louisiana State University - Post Baccalaureate: Construction Management

## MEMBERSHIPS

AAHOA (American Asian Hotel Owner's Association)  
REIN (Real Estate Investors of Nashville)  
GNAR (Greater Nashville Association of Realtors)  
ULI (Urban Land Institute)  
CCIM (Certified Commercial Investment Member)  
CHO (Certified Hotel Owner)  
CRE615



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