3183 Tiffany Court, Kingsport, TN 37663

$4,300,000 · MLS #9999992 · brphomes.com/mls/9999992



1978	0.7
YEAR BUILT	ACRES

Property Facts

Property Type: Multi Family
Sub Type: Duplex
Status: Active
Year Built: 1978
Lot Acreage: 0.7
Lot Dimensions: 30,492

City Taxes: $3,535.08
County Taxes: $3,399.35
Elementary School: John Adams
Middle School: Robinson
High School: Dobyns Bennett

Description

Please note information in fields are based off Duplex Tax Parcel number 106H B 025.00. Scroll to bottom for totals.

Rare opportunity to acquire a 38-unit multifamily portfolio consisting of multiple apartment buildings, townhomes and brick duplexes, along with additional land offering potential for future development and increased income.

The portfolio includes two 8-unit apartment buildings, a 6-unit building, 12 townhouse-style units, and 4 address 2 brick duplex units, providing a diverse mix of rental options.

The two 8-unit buildings, located at addresses 1001 through 1015 and 1017 through 1031, offer a combination of one- and two-bedroom apartments. The two-bedroom units feature 1.5 baths.

The 6-unit property at Tiffany Court, addresses 3152 through 3162, provides additional rental opportunities. Unit 3160 is currently being utilized for storage but could potentially be converted back to an income-producing apartment, subject to any applicable approvals or requirements.

The 12-unit townhouse property at Tiffany Court, addresses 3101 through 3123, features 2-bedroom, 1.5-bath townhouse-style units. Water is not included in the rent for these units.

Completing the portfolio are the brick duplex units located at Tiffany Court, addresses 3183, 3185, 3187, and 3189, situated toward the rear of the property with a circle driveway. These units feature metal roofs and 1 bathroom per unit. The duplexes are the only units in the portfolio served by septic systems rather than city sewer, and water is not included in their rent.

Currently, units at addresses 3154 and 3185 are occupied by family and are not producing rental income, creating additional potential for a future owner to increase gross rental income.

Adding even more value to this offering are one vacant land/development areas included with the sale, providing potential opportunities for additional units and future income, subject to zoning, permitting and governmental approval.

The portfolio encompasses approximately 34,335 square feet of building space based on available property information, plus additional land.

With 38 existing units, multiple building types, additional income potential from currently non-producing units, and land offering possible future development, this is an opportunity for an investor to acquire a substantial multifamily portfolio in one transaction.

Property is being offered and sold as one multifamily investment portfolio. Buyer/Buyer's Agent to verify all information, including square footage, unit counts/configurations, utilities, septic/sewer, zoning, development potential, taxes, rental information and any other information deemed important.

Parcel 06A C 001.60 -- Vacant land/development area -- approximately 0.82 acre

Parcel 106A C 001.50 -- addresses 1001 through 1015 -- 8 units

Parcel 106A C 001.40 -- addresses 1017 through 1031 -- 8 units

Parcel 106H B 021.00 -- addresses 3152 through 3162, Tiffany Court -- 6 units

Parcel 106H B 030.00 -- addresses 3101 through 3123, Tiffany Court -- 12 townhouse units

Parcel 106H B 025.00 -- addresses 3183, 3185, 3187, and 3189, Tiffany Court -- 4 duplex units

Total annual property taxes: $29,161.22

Approximate total building area: 34,335 square feet

Features & Amenities

INTERIOR

Carpet Flooring • Dishwasher • Drywall Walls • Electric Range • Heat Pump • Kitchen/Dining Combo • Laminate Flooring • Luxury Vinyl Flooring • One-Level • Refrigerator • Remodeled • Smoke Detector(s) • Vinyl Flooring

EXTERIOR

Brick Exterior • Circular Driveway • Cleared Lot • Driveway • Duplex • Landscaping • Level Lot • Metal Roof • Mountain(s) View • Traditional

OTHER

Public Water • Septic Tank Sewer

Listing courtesy of Momentum Group

SCAN TO VIEW ONLINE
brphomes.com/mls/9999992