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204 East Watauga Avenue, Johnson City, TN 37601

$1,590,000 · MLS #10000670 · brphomes.com/mls/10000670



8,942	1920
SQ FT	YEAR BUILT

Property Facts

Property Type: Commercial Sale
Status: Active
Year Built: 1920

City Taxes: $5,442.40
County Taxes: $6,872.83

Description

Attention Investors!
Here is your chance to own 16 fully occupied units in Johnson City, Tennessee.

This complex is less than 3 miles from ETSU and less than 5 miles from Milligan University.

This portfolio includes 3 separate buildings that have been converted into apartments. The addresses are: 200, 204, 206 E Watauga Ave.

200 E Watauga is composed of 6-1 bedroom/1 bath apartments. These units have separate electrical meters for each unit. The water/wifi/trash and sewer are paid by the owner but a utility charge is charged to the tenants for compensation.

204 E Watauga is composed of 6-1 bedroom/1bath apartments. These also have separate electrical meters for each unit. These units have separate electrical meters for each unit. The water/wifi/trash and sewer are paid by the owner but a utility charge is charged to the tenants for compensation.

206 E Watauga is composed of 3-(1 bedroom/1 bath) apartments and 1- (3bedroom/1bathroom) apartment. These units share all utilities(electric/water/internet/trash/sewer) and the three bedroom has this cost factored into the rent, the other three units pay a utility fee to offset the costs since the landlord pays the utilities.

This building has a laundry room for all units to use located on the ground level of building 206. The washer and dryer are currently leased and can be taken over by the new owners.

The owner has spent a great deal in capital expenditures improving the units. This includes completely remodeling 6 units with new flooring, new paint, new updated bathrooms, new appliances, new custom cabinetry, new countertops, and new PTAC units when needed.

The remaining units were updated/refreshed with new floor, new paint, updated plumbing, and new appliances as needed. The property is being professionally managed by a local property management company.

Features & Amenities

INTERIOR

Dishwasher • Dryer • Range • Refrigerator • Satellite Dish • Smoke Detector(s) • Wall Unit(s) • Washer

EXTERIOR

City Street • Composition Roof • Finished Lot(s) • Shingle Roof • Vinyl Siding Exterior • Wood Siding Exterior

OTHER

Above Average Condition • Leases • Profit/Loss Statement • Public Sewer • Public Water • Rental Rolls • Residential • Septic Tank Sewer • Updated/Remodeled Condition

Listing courtesy of eXp Realty, LLC

SCAN TO VIEW ONLINE
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