

**+/- 5,000 Square Foot Light Industrial Building  
Approximately Two (2.0) Acres**



**80 Yum Yum Road–Somerville (Fayette County), TN**

---

***Offering Memorandum***

**CONTACT US**

Frank Baugh at 615-741-5821

Jeff Jones at 615-253-8529

State of Tennessee Real Estate Asset Management

Department of General Services

WRS Tennessee Tower, 24th Floor

312 Rosa L. Parks Ave. , Nashville, TN 37243

***Properties will be offered by Sealed Bid at a date and time to be determined. No offers will be accepted until such time as the State of Tennessee has advertised when Sealed Bids are due.***

# TABLE OF CONTENTS

## ➤ SUMMARY

- Highlights
- Property Aerial
- Area Map
- Property Photographs

## ➤ PROPERTY INFORMATION

- Physical Description
- Floor Plan

## ➤ MARKET AREA OVERVIEW

- Demographics
- Local Area Overview

## ➤ TERMS OF OFFERING

- All Cash – “As is”
- No Minimum Bid
- Bid Procedure

## ➤ BID FORM

### CONFIDENTIALITY AND DISCLAIMER AGREEMENT

**CONFIDENTIALITY** - The enclosed information (“Presentation”) is provided to you, strictly for your own personal use in determining whether to pursue negotiations to acquire certain properties (defined as the “Property”) in which The State of Tennessee, on behalf of its Agencies (both defined as “Seller”) own. Further distribution of the information contained herein without prior written permission from Seller is strictly prohibited. If you decide not to pursue an acquisition of the Property, please return this Presentation immediately to Seller.

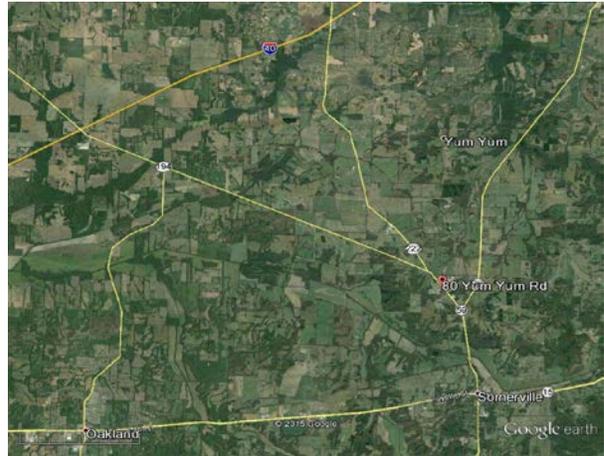
**INFORMATION DEEMED CORRECT, THOUGH NOT WARRANTED** - This Presentation contains select information that Seller believes to describe the Property adequately. We do not present this information as being all-inclusive or as containing all pertinent information necessary to a prudent acquisition decision. Interested parties are advised to confirm all facts, figures, and representations contained herein for themselves. Any prudent buyer should include an independent investigation of this Presentation and the Property.

**INDEPENDENT INVESTIGATION REQUIRED** - This Presentation should not be considered an all-inclusive representation of the state of affairs of the Property. The fact that errors, omissions, and changes are possible require that a prudent buyer MUST independently confirm all information pertinent to the condition and affairs of the Property.

**PACKAGE DELIVERED SUBJECT TO PRECEDING CONDITIONS** - In accepting this package, you agree to be bound by the conditions and requirements detailed in this Confidentiality And Disclaimer Agreement.

# SUMMARY

The property is located in Somerville, Tennessee and for sale on an "As Is" basis. The building is located on approximately two (2) acres and is +/-5,000 square feet. The land to building ratio is 17.424 to 1 and is zoned Light Industrial.



**Large meeting room**



**Front west side office**



**Front east side office**



**Second west side office**



**Second east side office**

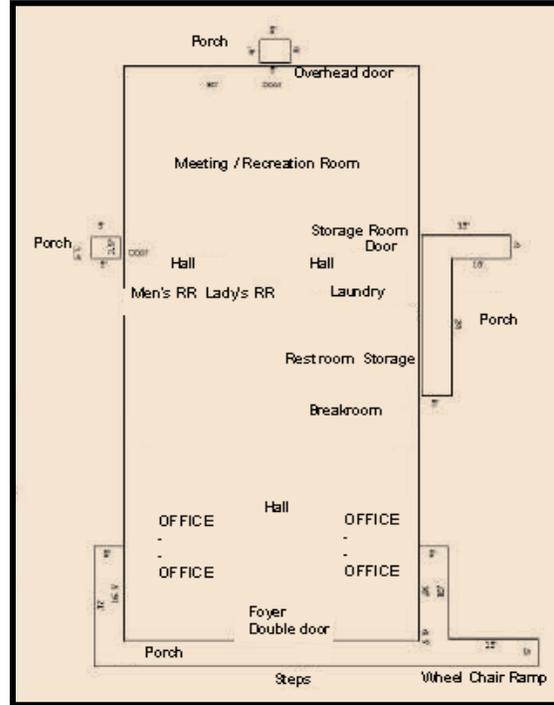


## PROPERTY INFORMATION

The subject property is improved with a single-story office building, which has a heated square foot area of approximately 5,000 square feet. According to the Courthouse Retrieval System Records, the structure was constructed in 1995.

The building has a large entry foyer with an office on each side. A hallway is located down the center of the building. The building has two large offices that are located immediately behind the front offices. Along the hallway are a break room, a private restroom, a laundry room and an exterior equipment room.

At the end of the hallway are hallways leading to the exit doors to the left and right sides of the building. The public men's and women's restrooms are located to the left. A large 30-foot by 50-foot room is located at the end of the main hallway on the rear of the building. The large room has a 3-foot wide door and an 8-wide (+/-) overhead door on the rear side.



| <b>BASIC CONSTRUCTION/DESIGN</b> |  |
|----------------------------------|--|
| Structural Framing               | Masonry Pillar/Steel   |
| Foundation                       | Continuous Footing   |
| Floor System                     | Slab   |
| Exterior Walls                   | Prefinished Metal (Crimped)  |
| Roof Framing                     | Bar Joist/Rigid Frame  |
| Roof Cover Deck                  | Prefinished metal Crimped  |
| Floor Finish                     | Asphalt Tile/Carpet  |
| Interior Finish                  | Drywall  |
| Ceilings                         | Suspended Acoustical tile Ceiling (Height-10 feet)                     |
| Lighting                         | Fluorescent  |
| HVAC                             | Gas forced-air heating and cooling systems                             |
| Windows                          | Metal  |
| Doors:                           |  |
| • Exterior                       | Glass and Metal  |
| • Interior                       | Wood   |
| Restrooms                        | Private Restroom and multiple stall public restrooms (Handicap Access) |
| Plumbing Fixtures                | +/- 20 (includes sinks and water heaters)                              |
| Kitchen                          | Break room with sink   |
| Overhead Door                    | Overhead Door on rear  |

## MARKET AREA OVEVIEW

| Line Item           | One Mile  | Three Miles | Five Miles |
|---------------------|-----------|-------------|------------|
| Population          | 118       | 1,561       | 4,918      |
| Income:             |           |             |            |
| • Average HH        | \$67,953  | \$48,980    | \$56,056   |
| • Median HH         | \$60,937  | \$30,893    | \$42,421   |
| Households          | 46        | 616         | 1,916      |
| Avg. Household Size | 2.70      | 2.40        | 2.50       |
| Owner Occupied      | 78.57%    | 51.86%      | \$61.75%   |
| Median Home Value   | \$150,000 | \$112,329   | \$144,425  |
| Commute:            |           |             |            |
| • <30 minutes       | 57.41%    | 56.48%      | 51.68%     |
| • 30-60 minutes     | 33.33%    | 31.17%      | 38.33%     |
| • 60+ minutes       | 9.26%     | 12.35%      | 9.99%      |

Fayette County, Tennessee consists of an area of approximately 706-square miles. Fayette County is located in the southwest section of West Tennessee. The major traffic arteries providing ingress and egress to Fayette County are U. S. Highway 64 (S. R Highway 15), Interstate 40, U. S. Highway 70, and S. R. Highways 57, 59, 76, 193,194, 196, 385 and 222.

The western section of Fayette County has seen a great increase in population due to the employment opportunities in Shelby County and the construction of S. R. Highway 385 in Shelby and Fayette Counties. The portion of Fayette County that is located near the Shelby County line has grown rapidly over the past decade due to location near Memphis and Shelby County. The location near Memphis and Shelby County is a strong influence on the economy in the area by creating an economic draw to the area.

Somerville, Tennessee is located near the center of Fayette County. Somerville is the county seat of Fayette County. The majority of the county government offices are located in Somerville. The total area is estimated to be 11.4 square miles.

The neighborhood boundaries are the areas located along S. R. Highway 59 north of the corporate limits of Somerville to S. R. Highway 222. The neighborhood consists of vacant and improved properties that are used for single-family residential uses, agricultural crop and wood land purposes, spot commercial, light-industrial uses and governmental uses, such public schools and the John Wilder Youth Development Center. The local County Health Department is located on Yum Yum Road northeast of S. R. Highway 59. Office uses are limited due to the distance from the main business district of Somerville. The neighborhood is approximately 15% to 25% built-up. Growth in the area is stable to slow. Property values appear to be stable.

The economy of Fayette County is dependent on agricultural products, transportation, industry, retail sales, and recreation as means of income for the citizens of the county. Agriculture is the largest industry in Fayette County. Local crops include soybeans, corn and cotton. Sand and hardwood timber are natural resources in the county.

Livestock such as cattle and hogs are raised in the county. The increase in commodity prices is a positive factor for farmers in the area. The unemployment rate for Fayette County is higher than the State and National unemployment rates.

Norfolk Southern Railroad is developing an intermodal railroad site between Rossville and Piperton, with the primary accesses to the location being from S. R. Highway 72 and S. R. Highway 57. The intermodal railroad site will have a positive effect on the employment opportunities in the southwestern portion of Fayette County.

## TERMS OF OFFERING

### ALL CASH - "AS IS"

The State of Tennessee requests sealed bids for the purchase of the Real Estate located at 80 Yum Yum Road, Somerville, Tennessee (Fayette County).

### NO MINIMUM BID

The State will accept sealed bids until 1:30 p.m. Central Time on \_\_\_\_\_, 20\_\_\_. The State reserves the right to reject any and all bids. Please contact us (or visit our website) for bid package and additional information.

### BID PROCEDURE

**METHOD:** Sale is to be by the sealed bid method. The State reserves the right to refuse or reject any or all bids.

**OPENING:** Sealed bids will be opened \_\_\_\_\_, 20\_\_\_ at **1:30 p.m.** (Central Time) at the State of Tennessee Real Asset Management office in Nashville, Tennessee. Bids must be received by Real Asset Management no later than the opening time and date. Late bids will be returned unopened.

**FORMAT:** The bid must state the amount of the bid and identify the party or entity to whom the property will be conveyed. Bids must be sealed and contain the following information on the bottom left hand corner of the envelope:

**BID ENCLOSED: TR 13-12-004**  
**BID OPENING TIME: 1:30 PM CT**  
**BID OPENING DATE: \_\_\_\_\_, 20\_\_\_**

**SECURITY DEPOSIT:** The bid must include a security deposit by cashier's check, in the amount of five (5%) of the total bid, payable to the State of Tennessee. Security deposits will be deposited the next business day. The security deposit will be applied to the purchase price for the successful bidder. The security deposit will be forfeited if the successful bidder fails to perform. Security deposits will be returned to unsuccessful bidders by separate State warrants within three weeks.

**AWARD OF BID:** Bids will be either accepted or rejected within forty-five (45) days from the bid opening date.

**TERMS OF SALE:** The property will be sold "as is" for cash due upon closing. The balance of the purchase price shall be paid by cashier's check payable to the State of Tennessee. All of the State's right, title and interest will be conveyed to buyer by quitclaim deed without any warranties or covenants.

### **FORWARD BIDS TO:**

State of Tennessee Real Asset Management  
312 Rosa L Parks Ave, 24th Floor  
Nashville, TN 37243-0299  
Attn: Mr. Frank Baugh

### PROPERTY CONDITION DISCLOSURE

All information is provided so that interested parties may make informed decisions regarding this property. Accuracy is not guaranteed and it is not intended to be all inclusive. This is not a warranty or a substitute for any professional inspections or warranties that purchasers may wish to obtain. Purchasers agree to accept the property "as is."

**STATE OF TENNESSEE TR. 13-12-004**

*+/-5,000 square foot building zoned light industrial on approximately two acres  
80 Yum Yum Road  
Somerville, Fayette, TN*

**BID FORM**

I, \_\_\_\_\_, submit a bid of \$ \_\_\_\_\_, for 80 Yum Yum Road, Somerville, Tennessee Being the same property identified by the proposal information for STREAM Transaction Number 13-12-004.

Enclosed is a cashier's check payable to the **State of Tennessee** in the amount of \$ \_\_\_\_\_ which constitutes the required bid deposit of five (5) percent of my total bid. The balance to be paid upon notification by the State of Tennessee that the deed has been fully executed and is ready for delivery.

Please **Print** Name(s) Below:

Please **Sign** Name(s) Below:

---

---

---

---

---

---

---

---

Please provide below the exact name of the Grantee(s) and the address for notification of property taxes to be used if you are the successful bidder.

---

---

---

---