FOR SALE – Office Building

The State will accept sealed bids until 1:00 p.m. CST on May 17, 2016. The State reserves the right to reject any and all bids. Please contact us (or visit our website) for bid package and additional information.

Contact Information
Jeff Jones 615-445-9984
Frank Baugh 615-339-4892
Toll Free 844-660-8100

State of Tennessee Real Estate Asset Management
Department of General Services
WRS Tennessee Tower, 24th Floor
312 Rosa L. Parks Ave., Nashville, TN 37243

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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.

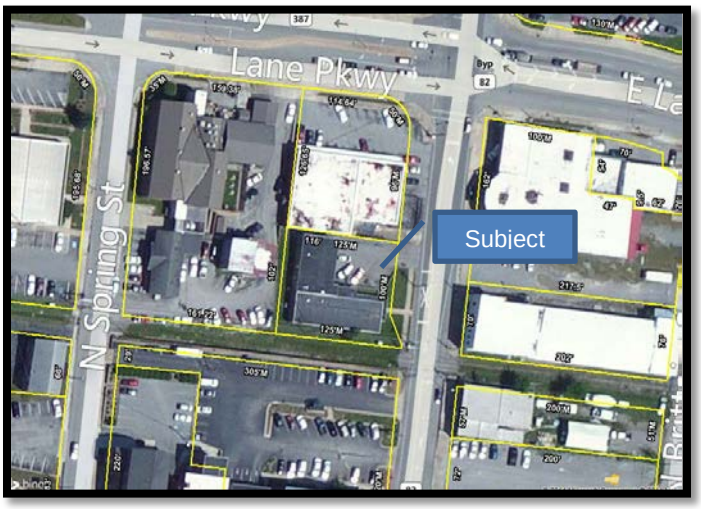
PACKAGE DELIVERED SUBJECT TO PRECEDING CONDITIONS - In accepting this package, you agree to be bound by the conditions and requirements detailed in this Confidentiality And Disclaimer Agreement.

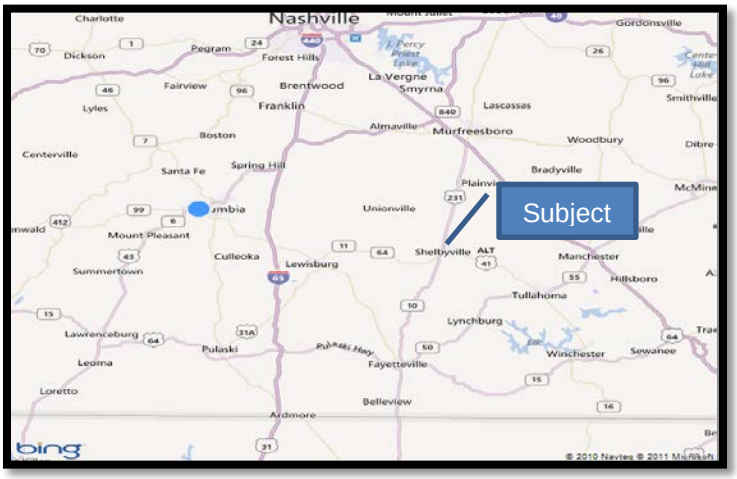
SUMMARY

The subject property is a 4,734 square foot office building that was previously occupied by the State of Tennessee Labor and WorkForce Development. The offering is to acquire the real estate pursuant to the Terms of Offering contained herein.

The property is located within the "downtown" business section of Shelbyville, one to two blocks north of the Shelbyville Public Square. The subject is located in the north central section of the City of Shelbyville and fronts North Main Street (a/k/a Highway 231 and 82). Highway 41A (a/k/a Madison Street) and Lane Parkway (a/k/a Hwy 287) are one-quarter to one-half miles north. These boulevards provide ingress-egress for this area. Highway 130 (a/k/a Depot Street) is one-quarter mile to the east, also considered a main traffic artery. South Jefferson Street is one-quarter to one-half mile south. North Main Street, Lane Parkway and Madison Street are the most heavily traveled traffic corridors in the city of Shelbyville.

LOCATION MAPS





PROPERTY INFORMATION

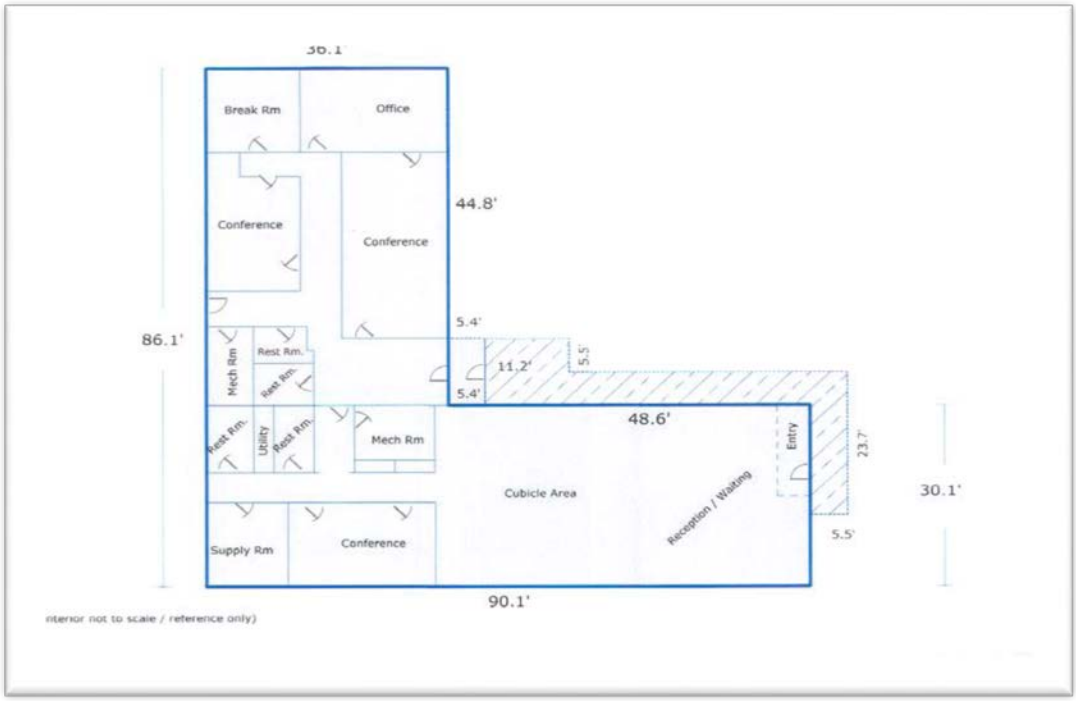
- **SITE -** The subject site is a small commercial lot with a level building pad and parking area. The site topography is generally level with a level building pad situated at road grade. The tract is an irregularly shaped rectangle containing 12,500 +/- square feet; say 0.287 +/- acres. There are 9+/- parking spaces including handicap that are situated at the front/side of the building improvements.

  The subject tract has a level to slightly sloped topography. The entire tract is generally at road grade. The topography and elevation required fill and site preparation for the building pad and parking areas.

  Electricity, water/sewer, telephone, and gas lines are connected or are near the subject property. The site is NOT located in the HUD Identified Flood Hazard Area. The Federal Insurance Rate Map (FIRM) number is 47003C0302E, dated August 2, 2007.

- **IMPROVEMENTS -** The subject consists of a one-story, 4,734 square foot building (one-unit office facility. The General Office Building is comprised of the following components:

  - Construction: steel frame, block and brick veneer, steel roof system, conventional built, membrane roof cover, average trim, office finish;
  - Foundation: concrete slab floor system
  - Roof/Drainage: metal; aluminum continuous guttering
  - HVAC: central heat and air - gas package
  - Bath Facilities: 4 restrooms, 1 kitchenette in break-room, drinking fountains



MARKET AREA OVEVIEW

LOCAL MARKET DEMOGRAPICS (2014 Estimate)			
Line Item	**One Mile**	**Three Miles**	**Five Miles**
Population	5,963	21,779	25,836
Income:			
• Average HH	$35,887	$45,467	$47,852
• Median HH	$25,741	$31,369	$33,819
Households	2,108	7,855	9,372
Avg. Household Size	2.80	2.70	2.70
Owner Occupied	852	4,386	5,543
Renter Occupied	1,257	3,469	114,674
Median Age	32.50	34.20	35.00
Median Home Value	$72,486	$104,436	$114,674
Commute:			
<30 Minutes	71.27%	74.23%	74.42%
+30 Minutes	21.72%	16.82%	16.91%
+60 Minutes	7.01%	8.95%	8.67%

Local Area Overview:

The subject is located inside the corporate limits of Shelbyville, Tennessee. Shelbyville is the county seat of Bedford County and is near the geographic center of the county. Shelbyville and Bedford County comprise a minor sector of the U.S./Tennessee/Southern Middle Tennessee Statistical Area. The city is approximately 53 miles southeast of Nashville and 26 miles south of Murfreesboro and Interstate 24.

Several state and federal highways bisect Shelbyville. U.S. Highways 41A and 231 intersect in the city. In addition, Interstate 24 is 25 miles north in Murfreesboro, connecting with Nashville and providing access to Shelbyville and Bedford County.

Shelbyville is the economic focal point of the county, with a limited manufacturing base and typical rural community retail sales. The major industrial employers for Bedford County are National Pen Corporation, Wal-Mart Distribution Center, Jostens, Inc., Bemis Shelbyville, Albea Americas, with the largest being Tyson Foods and Calsonic North American. The local civilian labor force for the county is estimated to be approximately 22,680 workers. Employment statistics for Bedford County for March 2012 are approximately 20,660 employed workers and 2,020 unemployed workers yielding an unemployment rate of 7.5%

TERMS OF OFFERING

ALL CASH - "AS IS"

The State of Tennessee requests sealed bids for the purchase of the Real Estate located at 301 North Main Street, Shelbyville, Tennessee 37160. The State will accept sealed bids until **1:30 p.m.** Central Time on **May 17, 2016.** The State reserves the right to refuse or reject any and all bids.

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 on **May 17, 2016 at 1:30 p.m.** (Central Time) at the State of Tennessee Real Estate Asset Management office in Nashville, Tennessee. Bids must be received by Real Estate 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 13-11-002
BID OPENING TIMESTARTS AT: 1:30 PM CT
BID OPENING DATE: May 17, 2016

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:

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

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. Purchases agree to accept the property "as is."

STATE OF TENNESSEE TR. 13-11-002

+/- 4,734 square foot office building
301 North Main Street
Shelbyville, Bedford, TN

BID FORM

I, _____, submit a bid of $_____, for *301 North Main Street, Shelbyville, Tennessee 37160* Being the same property identified by the proposal information for STREAM Transaction Number 13-11-002.

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.

_____
Grantee Name

_____
Grantee Address

_____
City/State/Postal Code

_____
Phone Number

_____
Email