

MULTIFAMILY PROPERTY FOR SALE

4109 PLEASANT RIDGE ROAD, KNOXVILLE, TN 37912

Pleasant Ridge Stables Townhomes



68 UNITS | 120,224 SF

KNOXVILLE, TN

COHL MORGAN, EXECUTIVE VP

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Confidentiality and Disclaimer

CONFIDENTIALITY & DISCLAIMER

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by PWA Properties in compliance with all applicable fair housing and equal opportunity laws.

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Section 1

PROPERTY INFORMATION



Property Summary



PROPERTY DESCRIPTION

PWA Properties is pleased to present Pleasant Ridge Stables Townhomes, a newly constructed 68-unit townhouse community located in Knoxville, Tennessee. Built in 2023, each residence offers a spacious 3-bedroom, 2.5-bathroom layout with attached garages and is finished with high-end features including stainless steel appliances, quartz and granite countertops, walk-in closets, and private patios. Additionally, washers and dryers are provided in each unit for tenants. The townhomes are individually parceled, providing flexibility for future disposition strategies and long-term value enhancement. Ideally situated just 10 minutes from Downtown Knoxville and the University of Tennessee, Pleasant Ridge Stables benefits from strong rental demand and convenient access to major employment centers, retailers, and local amenities. This offering represents a premier opportunity to acquire a turn-key, Class A townhouse community in one of East Tennessee's most dynamic and rapidly growing markets.

OFFERING SUMMARY

Sale Price:	Subject to Offer
Number Of Units:	68
Unit Mix:	3 Bed / 2.5 Bath with Garages
Lot Size:	6.82 Acres
Building Size:	120,224 SF

DEMOGRAPHICS	0.3 MILES	0.5 MILES	1 MILE
Total Households	290	1,205	3,299
Total Population	625	2,598	7,695
Average HH Income	\$62,577	\$58,706	\$53,857

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Exterior Photos

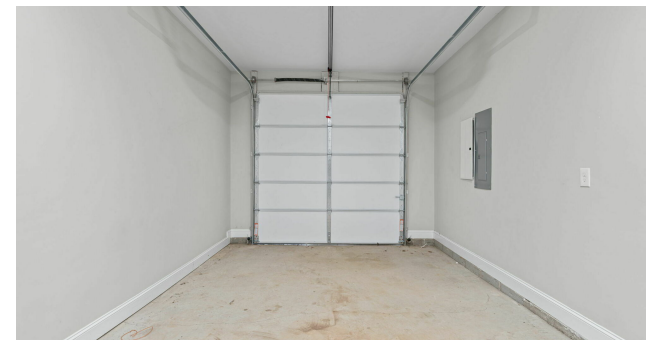
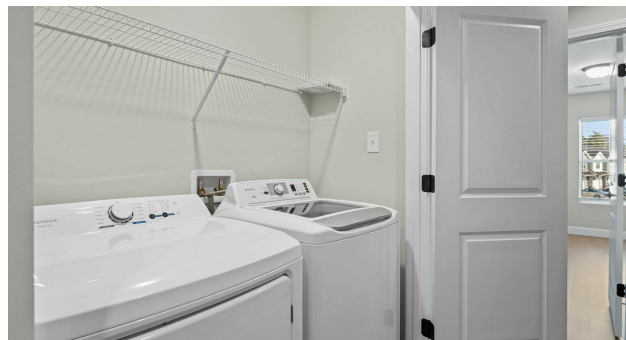


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Interior Photos



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Section 2

LOCATION INFORMATION



Regional Map



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Retailer Map



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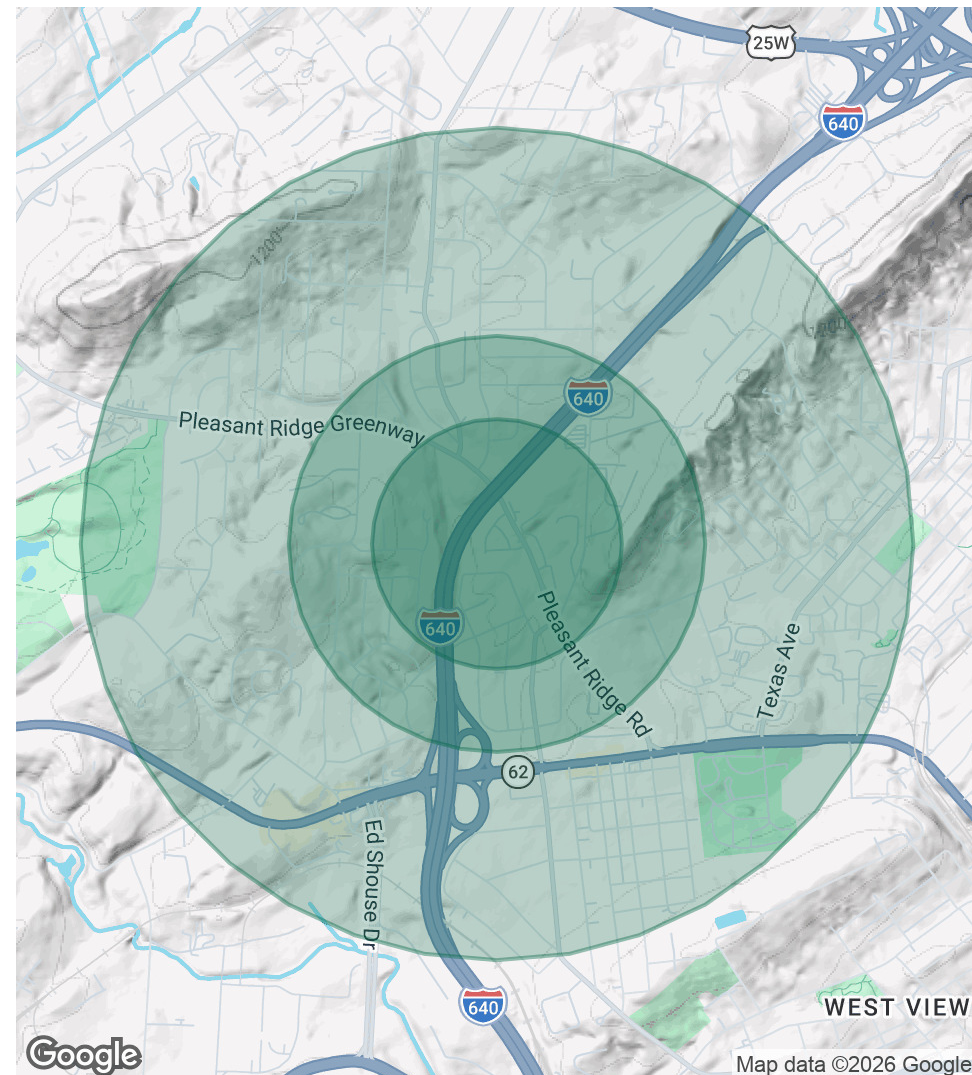


Demographics Map & Report

POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	625	2,598	7,695
Average Age	37	38	37
Average Age (Male)	36	36	36
Average Age (Female)	39	39	39

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	290	1,205	3,299
# Of Persons Per HH	2.2	2.2	2.3
Average HH Income	\$62,577	\$58,706	\$53,857
Average House Value	\$199,753	\$201,633	\$196,507

Demographics data derived from AlphaMap



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Section 3

FINANCIAL ANALYSIS



Income & Expenses

INCOME SUMMARY	CURRENT	PRO FORMA
Rental Income	\$1,418,149	\$1,876,800
Vacancy	-	(\$93,840)
GROSS INCOME	\$1,418,149	\$1,782,960
EXPENSES SUMMARY	CURRENT	PRO FORMA
Common Area Maintenance	\$33,086	\$15,000
Taxes	\$83,103	\$281,716
Water & Sewer	\$45,829	\$16,500
Insurance	\$20,965	\$34,000
Marketing Expense	\$28,080	\$20,000
Repairs & Maintenance	\$92,464	\$47,600
Management	\$37,796	\$106,978
General & Administrative	\$51,400	\$30,000
OPERATING EXPENSES	\$392,723	\$551,793
NET OPERATING INCOME	\$1,025,426	\$1,231,167

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Rent Roll

SUITE	BEDROOMS	BATHROOMS	RENT	SECURITY DEPOSIT	LEASE START	LEASE END
1	3	2.5	\$2,300	\$2,100	4/10/2023	4/9/2026
2	3	2.5	\$2,250	\$2,150	6/1/2024	5/31/2026
3	3	2.5	\$2,150	\$2,150	3/1/2026	2/28/2027
4	3	2.5	\$2,350	\$2,300	5/11/2024	6/30/2026
5	3	2.5	-	-	-	-
6	3	2.5	\$2,250	\$2,250	5/8/2023	5/7/2026
7	3	2.5	\$1,825	\$2,150	4/3/2025	4/2/2026
8	3	2.5	\$2,150	\$4,300	10/11/2025	10/10/2026
9	3	2.5	\$2,350	\$2,300	7/24/2023	7/23/2026
10	3	2.5	\$2,150	\$2,150	2/28/2026	2/27/2027
11	3	2.5	\$2,150	-	10/23/2025	10/22/2026
12	3	2.5	\$2,150	\$2,150	1/1/2026	12/31/2026
13	3	2.5	\$2,300	\$2,300	1/10/2026	1/9/2027
14	3	2.5	\$1,845	\$2,150	1/28/2025	1/27/2026
15	3	2.5	\$2,300	\$2,100	6/30/2023	6/29/2026
16	3	2.5	\$2,150	-	1/19/2026	1/18/2027
17	3	2.5	-	-	-	-
18	3	2.5	\$2,150	\$2,150	11/1/2025	10/31/2026
19	3	2.5	\$1,926	-	5/27/2025	5/26/2026
20	3	2.5	\$2,300	\$2,250	8/1/2023	7/31/2026
21	3	2.5	\$2,350	\$2,334	8/1/2023	7/31/2026
22	3	2.5	\$2,200	\$2,200	3/1/2026	2/28/2027

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Rent Roll

SUITE	BEDROOMS	BATHROOMS	RENT	SECURITY DEPOSIT	LEASE START	LEASE END
23	3	2.5	\$2,150	-	1/13/2026	11/30/2027
24	3	2.5	\$2,300	\$2,300	9/15/2023	9/14/2026
25	3	2.5	\$2,200	\$2,300	8/10/2024	2/28/2027
26	3	2.5	\$2,300	-	1/1/2026	12/31/2026
27	3	2.5	\$2,150	\$2,150	4/1/2026	3/31/2027
28	3	2.5	-	-	-	-
29	3	2.5	\$2,300	\$2,300	11/15/2023	11/14/2025
30	3	2.5	\$2,300	\$2,300	7/1/2025	6/30/2026
31	3	2.5	\$1,950	\$2,150	3/24/2025	3/23/2026
32	3	2.5	\$2,350	\$2,300	8/1/2024	7/31/2026
33	3	2.5	-	-	-	-
34	3	2.5	\$2,300	\$2,300	8/1/2024	7/31/2026
35	3	2.5	\$2,300	\$2,300	7/31/2024	7/30/2026
36	3	2.5	\$2,300	\$3,050	7/1/2024	6/30/2026
37	3	2.5	\$2,300	\$2,300	5/1/2025	4/30/2026
38	3	2.5	\$2,300	\$2,300	6/1/2025	5/31/2026
39	3	2.5	\$2,300	\$3,067	8/11/2024	8/10/2026
40	3	2.5	\$2,189	\$2,189	12/31/2025	12/31/2026
41	3	2.5	\$2,300	\$2,300	7/28/2025	6/19/2026
42	3	2.5	\$2,300	\$2,300	7/1/2025	6/30/2026
43	3	2.5	\$2,150	\$2,150	10/1/2025	9/30/2026
44	3	2.5	\$2,300	\$2,300	12/15/2024	12/14/2025

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SUITE	BEDROOMS	BATHROOMS	RENT	SECURITY DEPOSIT	LEASE START	LEASE END
45	3	2.5	\$2,150	\$2,150	1/29/2026	1/28/2027
46	3	2.5	\$2,150	\$2,150	11/1/2025	10/31/2026
47	3	2.5	\$2,300	\$2,300	3/1/2025	2/28/2026
48	3	2.5	\$2,300	\$2,300	12/14/2024	8/1/2026
49	3	2.5	\$2,300	\$2,300	6/1/2024	5/31/2026
50	3	2.5	\$2,300	\$2,300	7/1/2024	8/31/2026
51	3	2.5	\$2,350	\$2,300	7/22/2024	7/21/2026
52	3	2.5	\$2,350	\$2,350	7/19/2024	7/17/2026
53	3	2.5	-	-	-	-
54	3	2.5	\$2,300	\$2,300	5/14/2025	5/13/2026
55	3	2.5	\$2,150	\$1,533	8/1/2024	8/31/2026
56	3	2.5	\$2,300	\$2,300	5/3/2025	5/2/2026
57	3	2.5	\$2,150	\$800	10/1/2025	9/30/2026
58	3	2.5	\$2,300	\$2,300	7/1/2025	6/30/2026
59	3	2.5	\$2,300	\$2,300	7/1/2025	6/30/2026
60	3	2.5	\$2,150	\$2,150	12/1/2025	11/30/2026
61	3	2.5	\$2,150	\$2,150	10/17/2025	10/16/2026
62	3	2.5	-	-	-	-
63	3	2.5	\$2,300	\$2,300	1/10/2025	1/13/2026
64	3	2.5	\$2,150	\$2,150	11/20/2025	11/19/2026
65	3	2.5	\$2,300	\$2,300	12/26/2024	12/25/2025
66	3	2.5	\$2,300	\$2,300	6/12/2025	6/11/2026

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Rent Roll

SUITE	BEDROOMS	BATHROOMS	RENT	SECURITY DEPOSIT	LEASE START	LEASE END
67	3	2.5	\$2,350	\$2,350	8/2/2025	8/1/2026
68	3	2.5	\$2,300	\$2,300	3/1/2025	2/28/2026
TOTALS			\$138,335	\$129,523		

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Section 4

RESIDENTIAL SALE COMPARABLES



Residential Sale Comps



9121 ROLLING STONE WAY
Knoxville, TN 37920

Price:

\$373,000

Bldg Size:

1,850 SF

Year Built:

2025



8407 WHISPER LANE
Knoxville, TN 37849

Price:

\$337,500

Bldg Size:

1,516 SF

Year Built:

2023



6612 JOHNBO WAY
Knoxville, TN 37931

Price:

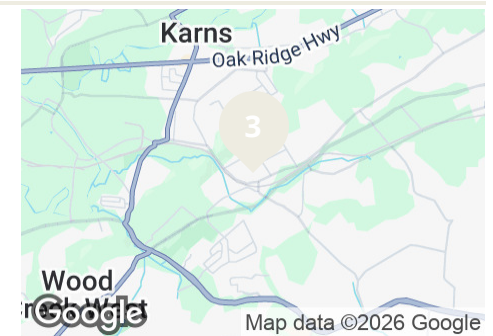
\$314,900

Bldg Size:

1,500 SF

Year Built:

2025



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Section 5

MARKET OVERVIEW



KNOXVILLE ECONOMY

Knoxville, Tennessee, has a diverse and growing economy driven by key sectors such as education, healthcare, energy, manufacturing, and logistics. Anchored by the University of Tennessee, Oak Ridge National Laboratory, and the Tennessee Valley Authority, the region benefits from a strong foundation of research, innovation, and employment opportunities. Knoxville's population has experienced steady growth over the past decade, fueled by its affordability, quality of life, and expanding job market. Its strategic location at the crossroads of Interstates 40 and 75 positions the city as a major transportation and distribution hub, attracting new businesses and industries. With a pro-business environment, ongoing infrastructure improvements, and sustained demand for both residential and commercial development, Knoxville continues to demonstrate strong long-term growth potential.

2025 Knoxville Data

950,000
Population

380,000
Households

40
Median Age

KNOXVILLE EMPLOYMENT

KNOXVILLE MAJOR EMPLOYERS

NUMBER OF EMPLOYEES

U.S. Department of Energy

16,975

Covenant Health

11,963

University of Tennessee, Knoxville

11,197

Knox County Schools

10,118

Walmart

6,614

UT Medical Center

5,387

Clayton Homes

5,047

Denso

5,000

Roark Capital

4,608

State of Tennessee

3,811

KNOXVILLE IN THE NEWS

Is Knoxville the next hot city to move to in 2026? Why it's forecast to be among the most popular

-Knox News

The U.S. Cities Most Americans Are Predicted To Move to in 2026, Knoxville ranked #1

-Newsweek

The 10 U.S. Cities Seeing the Biggest Home Value Boom Since 2019, Knoxville up 86%

-Realtor.com

Knoxville named one of the top 100 places to live in the US by annual ranking

-WBIR

UNIVERSITY OF TENNESSEE, KNOXVILLE

The University of Tennessee, Knoxville, founded in 1794, is the state's flagship university and one of the oldest public institutions in the Southeast. Over the centuries, it has grown from a small regional school into a major research university with a strong national reputation. Today, UT Knoxville is known for its robust academic programs, vibrant campus life, and high-impact research. Over recent years, the university has seen steady and significant growth in enrollment, bucking national trends of declining university numbers. In Fall 2025, total enrollment reached 40,421 students, up 4.4% from the prior year. In 2024, UT Knoxville reported 38,728 students, a 6.7% increase over 2023. This upward trajectory reflects the university's ongoing commitment to expanding access, enhancing student success programs, and maintaining an appealing environment for both in-state and out-of-state students.

Quick Facts

40,000+
Students

900+
Programs of Study

10,800+
Employees

Section 6

ADVISOR BIOS



Cohl Morgan



COHL MORGAN

Executive VP

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Direct: **865.603.9887**

PROFESSIONAL BACKGROUND

Cohl Morgan is the co-founder and Executive Vice President of PWA Properties. Cohl is an East Tennessee native and alumni from the University of Tennessee where he majored in Finance. Cohl specializes in multifamily sales and has recently brokered over \$300,000,000 of multifamily properties.

Cohl has received multiple awards and recognition for his sales performance. He was awarded the East Tennessee Realtors Rising Star Award in 2020. In 2023, Cohl was a member of the Knox News 40 Under 40 Class for his professional achievements and service to the Knoxville community. In 2025, Cohl founded the Vols Beat Cancer Scholarship Endowment at the University of Tennessee following his own battle with cancer. The endowment will provide scholarships to any student at UT who has been affected by a cancer diagnosis.

With a focus on the sale of multifamily properties across the Southeast, Cohl leverages his extensive network, market knowledge, and collaborative approach to deliver optimal results for his clients.

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PROFESSIONAL BACKGROUND

Kevin Tipton is a commercial real estate agent at PWA Properties who specializes in multifamily sales. After graduating from South Young High School in Knoxville, Kevin joined the United States Navy and served in Operation Desert Storm aboard the USS Goldsborough DDG-20 sailing out of Pearl Harbor, Hawaii. Kevin obtained his real estate license in May of 2000 and has since specialized in working with investors looking for single and multifamily investment properties in East Tennessee. With over 25 years of experience, Kevin has watched his hometown and surrounding communities be transformed through real estate sales and development.

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