

# FOR SALE

RARITY OAKS • OAK RIDGE • TN

**\$1,150,000**

**BANK  
OWNED  
& PRICED  
TO SELL!**

*Acreage  
at  
Rarity  
Oaks*

*Bulk sale of 70 lots plus additional acreage in high-end Rarity Oaks subdivision, an exclusive residential development adjacent to the Oak Ridge Country club in Oak Ridge, TN.*

**SEE INSIDE FOR  
MORE INFORMATION!**



# Rarity Oaks

*HomeTrust Bank, N.A., through G/M Property Group, LLC as its exclusive agent, is soliciting offers for the purchase of ±219.97 acres (70 platted residential lots with ±168 acres of additional development area) in the **Rarity Oaks** subdivision located in Oak Ridge, Roane County, Tennessee, 37830 (the "Property").*

## EXECUTIVE SUMMARY

### OFFERING TERMS

Seller seeks offers from qualified buyers to acquire the Property. The Property will be conveyed by special warranty deed and is available on an "As Is" basis subject to a short due diligence period.

### INVESTMENT HIGHLIGHTS

- Bank-owned property discounted for immediate sale.
- Priced well below the dramatically reduced 2015 tax assessment value.
- Sites characterized by gently rolling topography and rural setting.
- Beautiful scenery: Property is located in between two ridges that rise 200 feet. It is also adjacent to the Oak Ridge Country Club.
- Bulk sale of ±219.97 acres comprised of the following:
  - ±32.06 acres with 70 residential lots sized between 0.24 and 1.32 acres
  - ±19.61 acres of common area, divided into 3 tracts
  - +168.30 acres future development area, divided into 4 tracts
- In 2014, Oak Ridge Turnpike was widened from two to four lanes along both entrances to the Property.
- Located within the Rarity Oaks Subdivision – a premier 91-lot residential development, which includes common area and future development areas.
- Phase 1 contains a total of 91 residential lots. 21 lots have sold; however, no homes have been built on any of the lots.
- The majority of the infrastructure for Phase 1 has been completed, including binding coat of asphalt, concrete curbing, storm drains, utilities extension, etc.
- According to the former developer, cost to complete infrastructure improvements to Phase 1 is estimated to be ±\$550,000.



Located 30 miles from downtown Knoxville, TN.

## INVESTMENT SUMMARY

### PRICE

\$1,150,000

### GROSS LAND AREA

±32.06 acres - 70 Lots

±19.61 acres - Common Area

±168.30 acres - Future Development

±219.97 TOTAL

### PRICE PER ACRE

\$5,227.99

### LEGAL

- Deed Bk/Pg:
  - 1373 / 307 dated 10/4/2010
  - 1393 / 729 dated 4/28/2011
  - 1525 / 64 dated 2/5/2015
- Subdivision Plat Bk/Pg:
  - D/212 - D/220
  - D/446 - D/447

### 2015 PROPERTY TAXES

\$11,110

### ZONING

R-1 Roane County

### UTILITIES

Public electricity, water, and sewer.

### EST. COST TO COMPLETE PHASE 1

- Engineering-----\$26,975
- Electric-----\$156,500
- Pump Station-----\$28,800
- Roads (Top Coat)-----\$230,000
- Miscellaneous-----\$15,800
- Erosion Control-----\$19,200
- Sewer Tie-In-----\$40,000
- Water Tie-In-----\$20,000

TOTAL - \$537,275

\*Provided by former developer. Buyer to determine any and all estimated costs during due diligence.

### GENERAL DESCRIPTION

Bank owned partially completed single family residential subdivision comprising of 70 remaining unsold lots and additional acreage for future development.

## MARKET SUMMARY

Roane County, TN has always had a lot to offer, the charm of small-town living, along with urban amenities next door, but until the last few years, it has been a well-kept secret. The growth this area is experiencing right now is just the tip of the iceberg and is being fueled by several factors.

It is located in the high-tech corridor called "Innovation Valley" (home to the largest scientific project in the world and soon to be home to the fastest computer in the world). There are several high-end residential developments, being offered at very competitive prices, thus bringing in thousands of new residents. An atypically-wide range of educational and occupational training institutions also continue to help Roane County's growth, one of which graduated more technical workers than any community college in the country.

The initial growth of Roane County came in the late 1800s. Coal and timber formed the economic base of the community in its early stages.

The future growth of Roane County will be tied to the health of the State and National economies as well as the regional health of industry in Knox, Anderson and Blount counties, which are major sources of employment for Roane County residents.

Roane County is part of the Knoxville MSA, which in 2013, the Census Bureau reported to have a population of 853,502. Roane County reported a population of 54,363 in 2013.

Roane County plays a very important role in the Knoxville MSA. The county is home to the nation's largest federal research and development center, the largest science project in the U.S., numerous high-tech industrial parks and is within minutes of Knoxville and Oak Ridge.

The Knoxville MSA consistently had the lowest unemployment rate of any Tennessee MSA between 2007 and 2011 and was tied with Nashville for the lowest in 2012. Roane County had a labor force of 26,750 in 2013 as well as an 8.0% unemployment rate.

A low growth rate is a trend experienced by several other counties in the region. However, despite the low growth rate, Roane County has consistently been the 4th most populated county in the MSA, a trend that is likely to continue for some time.

Situated on Interstate 40, which runs from North Carolina to California, and with easy access to Interstate 75, stretching from southern Florida to Michigan at the Canadian border, Roane County is within a 500-mile radius of 70 percent of major U.S. markets.

## LOCATION

The Property is located within the Rarity Oaks Subdivision in Roane County, in the Eastern Tennessee Region. ±9 miles north of Interstate-40 (I-40) and 29 miles from Knoxville, TN.

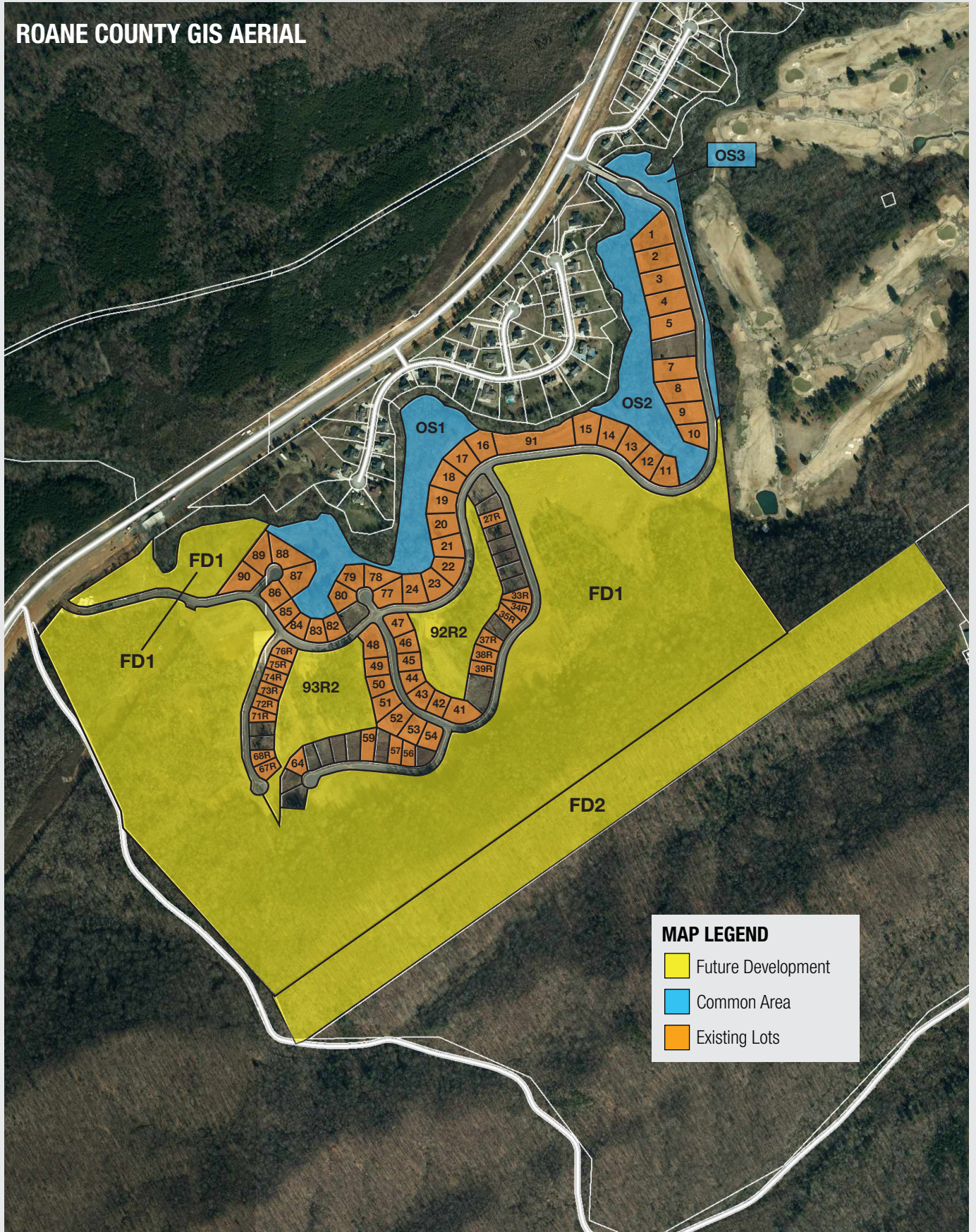
### DRIVE TIMES

- Knoxville, TN - 30 minutes
- Asheville, NC - 1 hour 5 minutes
- Greenville, SC - 1 hour 20 minutes
- Charlotte, NC - 2 hours 30 minutes
- Atlanta, GA - 2 hours 30 minutes

## DEMOGRAPHICS

2015 DEMOGRAPHICS	5 MILE RADIUS	15 MILE RADIUS	30 MILE RADIUS
Population	17,904	215,700	789,040
Median Age	43.3	42.7	40.8
Average Household Income	\$50,744	\$56,371	\$46,042

# ROANE COUNTY GIS AERIAL

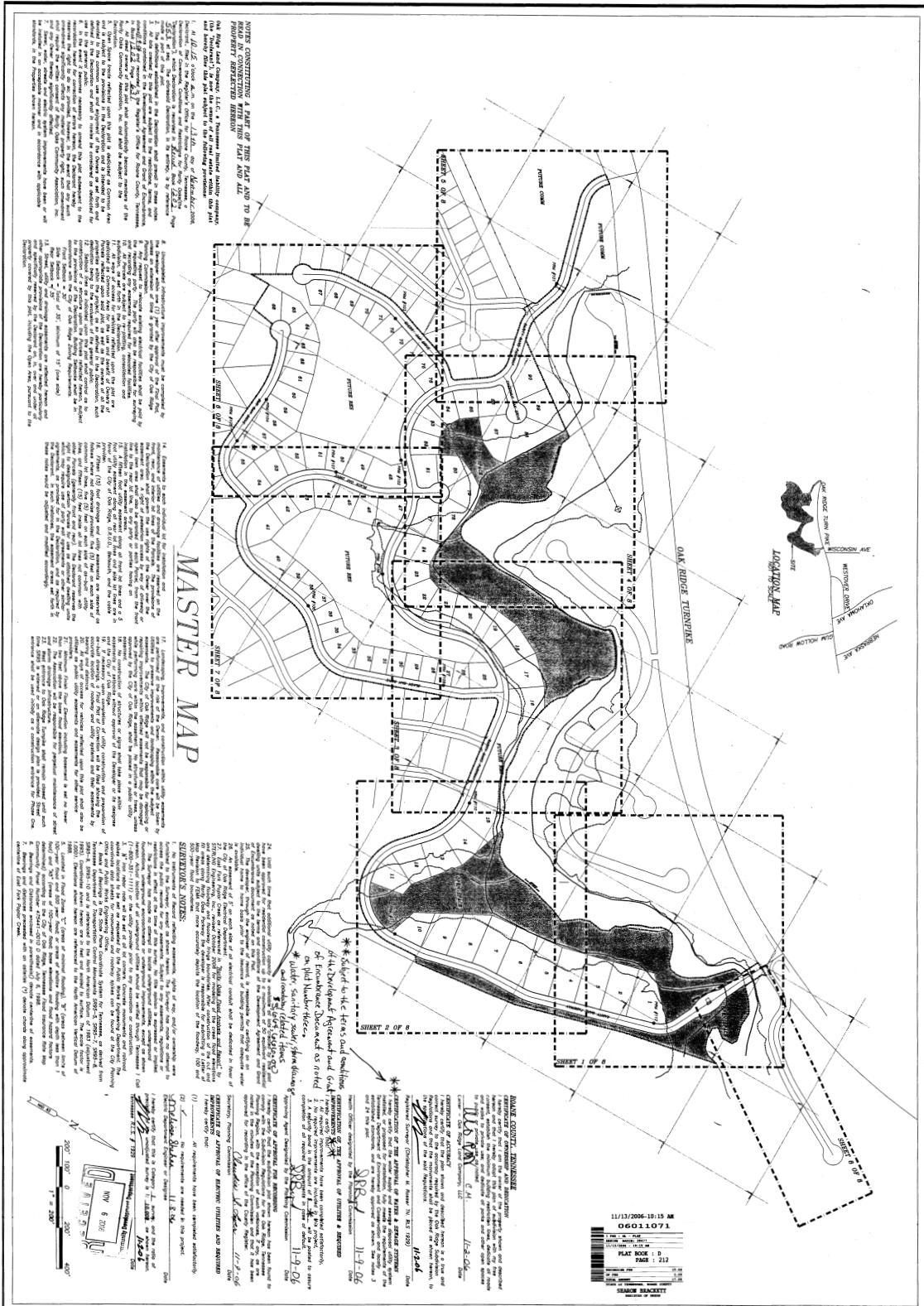


**MAP LEGEND**

- Future Development
- Common Area
- Existing Lots

## PARCELS

MAP	LOT #	PARCEL ID#	ACREAGE	2015 ASSESSED VALUE	ASSESSED/ACRE	TAXED VALUE (25%)	2015 TAXES
	92R2	015I-E-024.00-000	5.77	\$19,000	\$3,293	\$4,750	\$112
	93R2	015P-A-030.00-000	6.70	\$21,000	\$3,134	\$5,250	\$123
	FD1	015-001.05-000	122.00	\$1,303,700	\$10,686	\$325,925	\$7,659
	FD2	015-007.01-000	33.83	\$141,500	\$4,183	\$35,375	\$831
	OS1	015I-D-001.00-000	8.94	\$11,500	\$1,286	\$2,875	\$68
	OS2	015I-C-001.00-000	8.07	\$10,600	\$1,314	\$2,650	\$62
	OS3	015I-C-002.00-000	2.60	\$4,900	\$1,885	\$1,225	\$29
	1	P015I-C-003.00-000	0.78	\$6,000	\$7,692	\$1,500	\$35
	2	015I-C-004.00-000	0.72	\$6,000	\$8,333	\$1,500	\$35
	3	015I-C-005.00-000	0.73	\$6,000	\$8,219	\$1,500	\$35
	4	015I-C-006.00-000	0.74	\$6,000	\$8,108	\$1,500	\$35
	5	015I-C-007.00-000	0.77	\$6,000	\$7,792	\$1,500	\$35
	7	015I-C-009.00-000	0.75	\$6,000	\$8,000	\$1,500	\$35
	8	015I-C-010.00-000	0.71	\$6,000	\$8,451	\$1,500	\$35
	9	015I-C-011.00-000	0.60	\$6,000	\$10,000	\$1,500	\$35
	10	015I-C-012.00-000	0.46	\$6,000	\$13,043	\$1,500	\$35
	11	015I-C-013.00-000	0.50	\$3,000	\$6,000	\$750	\$18
	12	015I-C-014.00-000	0.51	\$3,900	\$7,647	\$975	\$23
	13	015I-C-015.00-000	0.55	\$4,500	\$8,182	\$1,125	\$26
	14	015I-C-016.00-000	0.56	\$6,000	\$10,714	\$1,500	\$35
	15	015I-C-017.00-000	0.64	\$6,000	\$9,375	\$1,500	\$35
	16	015I-D-002.00-000	0.54	\$3,000	\$5,556	\$750	\$18
	17	015I-D-003.00-000	0.54	\$3,000	\$5,556	\$750	\$18
	18	015I-D-004.00-000	0.54	\$3,000	\$5,556	\$750	\$18
	19	015I-D-005.00-000	0.55	\$3,000	\$5,455	\$750	\$18
	20	015I-D-006.00-000	0.54	\$3,000	\$5,556	\$750	\$18
	21	015I-D-007.00-000	0.51	\$3,000	\$5,882	\$750	\$18
	22	015I-D-008.00-000	0.50	\$3,000	\$6,000	\$750	\$18
	23	015I-D-009.00-000	0.49	\$3,000	\$6,122	\$750	\$18
	24	015I-D-010.00-000	0.53	\$3,000	\$5,660	\$750	\$18
	27-R	015I-E-003.00-000	0.27	\$6,000	\$22,222	\$1,500	\$35
	33-R	015I-E-009.00-000	0.25	\$6,000	\$24,000	\$1,500	\$35
	34-R	015I-E-010.00-000	0.24	\$6,000	\$25,000	\$1,500	\$35
	35-R	015I-E-011.00-000	0.28	\$6,000	\$21,429	\$1,500	\$35
	37-R	015I-E-013.00-000	0.29	\$6,000	\$20,690	\$1,500	\$35
	38-R	015I-E-014.00-000	0.28	\$6,000	\$21,429	\$1,500	\$35
	39-R	015I-E-015.00-000	0.27	\$6,000	\$22,222	\$1,500	\$35
	41	015I-E-017.00-000	0.55	\$6,000	\$10,909	\$1,500	\$35
	42	015I-E-018.00-000	0.34	\$6,000	\$17,647	\$1,500	\$35
	43	015I-E-019.00-000	0.37	\$6,000	\$16,216	\$1,500	\$35
	44	015I-E-020.00-000	0.35	\$6,000	\$17,143	\$1,500	\$35
	45	015I-E-021.00-000	0.34	\$6,000	\$17,647	\$1,500	\$35
	46	015I-E-022.00-000	0.35	\$6,000	\$17,143	\$1,500	\$35
	47	015I-E-023.00-000	0.42	\$6,000	\$14,286	\$1,500	\$35
	48	015P-A-001.00-000	0.53	\$6,000	\$11,321	\$1,500	\$35
	49	015P-A-002.00-000	0.34	\$6,000	\$17,647	\$1,500	\$35
	50	015P-A-003.00-000	0.35	\$6,000	\$17,143	\$1,500	\$35
	51	015P-A-004.00-000	0.41	\$6,000	\$14,634	\$1,500	\$35
	52	015P-A-005.00-000	0.47	\$6,000	\$12,766	\$1,500	\$35
	53	015P-A-006.00-000	0.39	\$6,000	\$15,385	\$1,500	\$35
	54	015P-A-007.00-000	0.36	\$6,000	\$16,667	\$1,500	\$35
	56	015P-A-009.00-000	0.25	\$6,000	\$24,000	\$1,500	\$35
	57	015P-A-010.00-000	0.31	\$6,000	\$19,355	\$1,500	\$35
	59	015P-A-012.00-000	0.38	\$6,000	\$15,789	\$1,500	\$35
	64	015P-A-017.00-000	0.29	\$6,000	\$20,690	\$1,500	\$35
	67-R	015P-A-020.00-000	0.27	\$6,000	\$22,222	\$1,500	\$35
	68-R	015P-A-021.00-000	0.25	\$6,000	\$24,000	\$1,500	\$35
	71-R	015P-A-024.00-000	0.25	\$6,000	\$24,000	\$1,500	\$35
	72-R	015P-A-025.00-000	0.28	\$6,000	\$21,429	\$1,500	\$35
	73-R	015P-A-026.00-000	0.27	\$6,000	\$22,222	\$1,500	\$35
	74-R	015P-A-027.00-000	0.27	\$6,000	\$22,222	\$1,500	\$35
	75-R	015P-A-028.00-000	0.27	\$6,000	\$22,222	\$1,500	\$35
	76-R	015P-A-029.00-000	0.28	\$6,000	\$21,429	\$1,500	\$35
	77	015I-D-011.00-000	0.50	\$4,500	\$9,000	\$1,125	\$26
	78	015I-D-012.00-000	0.50	\$3,900	\$7,800	\$975	\$23
	79	015I-D-013.00-000	0.44	\$4,500	\$10,227	\$1,125	\$26
	80	015I-D-014.00-000	0.44	\$6,000	\$13,636	\$1,500	\$35
	82	015I-D-016.00-000	0.35	\$6,000	\$17,143	\$1,500	\$35
	83	015I-D-017.00-000	0.34	\$6,000	\$17,647	\$1,500	\$35
	84	015I-D-018.00-000	0.34	\$6,000	\$17,647	\$1,500	\$35
	85	015I-D-019.00-000	0.35	\$6,000	\$17,143	\$1,500	\$35
	86	015I-D-020.00-000	0.45	\$6,000	\$13,333	\$1,500	\$35
	87	015I-D-021.00-000	0.63	\$5,100	\$8,095	\$1,275	\$30
	88	015I-D-022.00-000	0.66	\$4,500	\$6,818	\$1,125	\$26
	89	015I-D-023.00-000	0.56	\$6,000	\$10,714	\$1,500	\$35
	90	015I-D-024.00-000	0.60	\$6,000	\$10,000	\$1,500	\$35
	91	015I-C-018.00-000	1.32	\$7,900.00	\$5,985	\$1,975	\$46
<b>70 LOTS ONLY</b>			<b>32.06</b>	<b>\$380,800</b>	<b>\$11,878</b>	<b>\$95,200</b>	<b>\$2,226</b>
<b>COMMON AREA PARCELS</b>			<b>19.61</b>	<b>\$27,000</b>	<b>\$1,377</b>	<b>\$6,750</b>	<b>\$159</b>
<b>FUTURE DEVELOPMENT PARCELS</b>			<b>168.30</b>	<b>\$1,485,200</b>	<b>\$8,825</b>	<b>\$371,300</b>	<b>\$8,725</b>
<b>TOTAL</b>			<b>219.97</b>	<b>\$1,893,000</b>	<b>\$8,606</b>	<b>\$473,250</b>	<b>\$11,110</b>



**NOTES CONCERNING A PART OF THIS MAP AND TO BE READ IN CONNECTION WITH THIS MAP AND ALL PROPERTY REPRESENTED THEREON**

1. This map, when taken in conjunction with the plat of the subdivision, shall constitute the entire agreement between the parties hereto and shall supersede all other agreements, understandings, negotiations, and communications, oral or written, made by or for the parties hereto, in connection with the subdivision.

2. The boundaries of the lots shown on this map are based on the survey of the land shown on the plat of the subdivision, and the boundaries of the lots shown on this map are not to be construed as a warranty of the accuracy of the survey.

3. The plat of the subdivision is a true and correct copy of the original survey, and the boundaries of the lots shown on this map are not to be construed as a warranty of the accuracy of the survey.

4. The plat of the subdivision is a true and correct copy of the original survey, and the boundaries of the lots shown on this map are not to be construed as a warranty of the accuracy of the survey.

**MASTER MAP**

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**REVISIONS**

DATE	BY	REVISIONS
10/17/06	AM	Rev. per C.O.A. & CORP
10/27/06	AM	Rev. per C.O.A. & CORP
11/27/06	AM	Rev. per C.O.A. & CORP

**MASTER MAP**

**RARITY OAKS SUBDIVISION**

**PHASE ONE**

OAK RIDGE LAND COMPANY, LLC

OAK RIDGE, TN

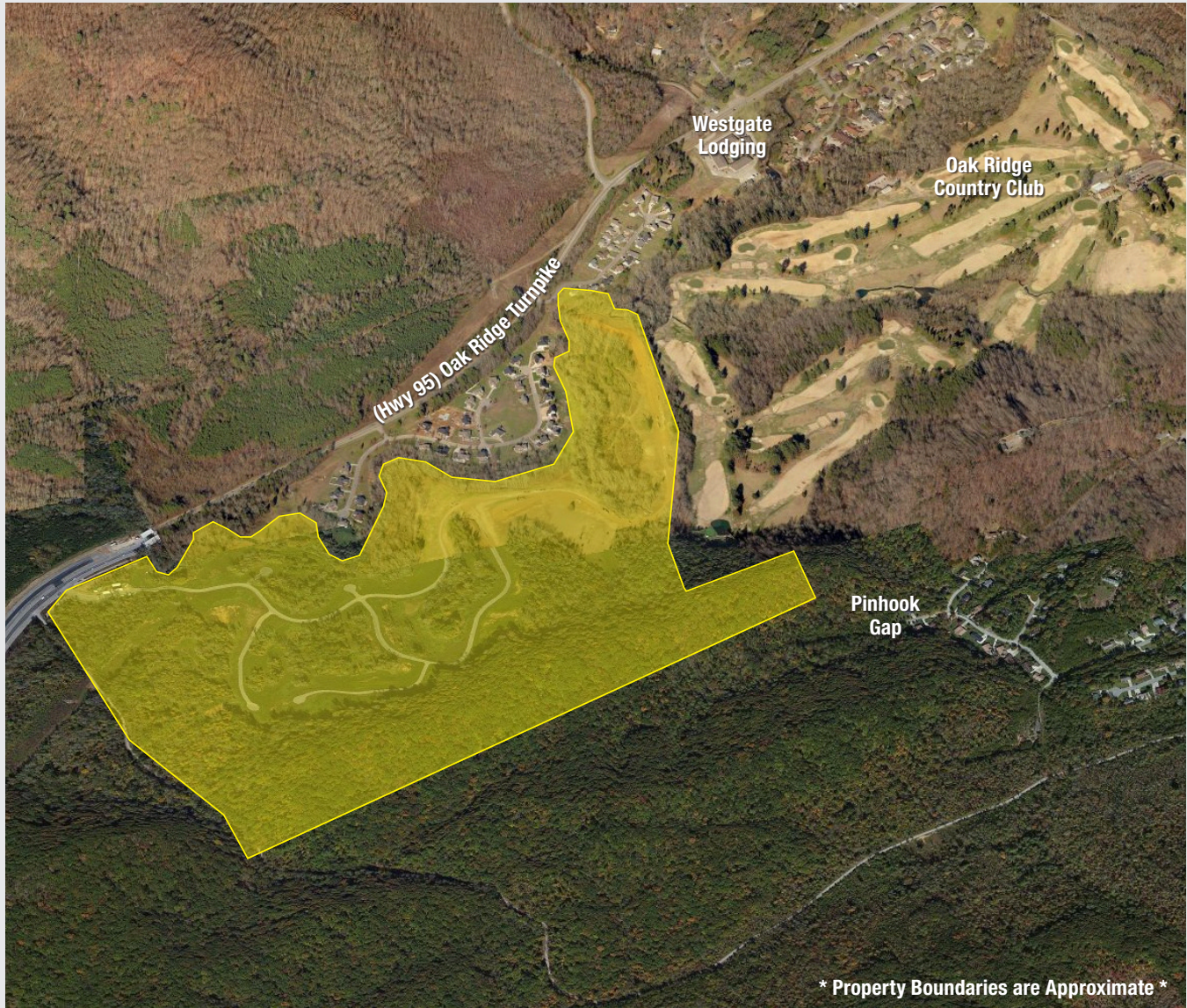
93 LOTS

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PLAT BOOK 1 212  
PAGE 1

SEARCH BACKSET

**STERLING**  
LAND SURVEYING  
CIVIL ENGINEERING  
ARCHITECTURE  
LAND PLANNING

5278-P1-155  
SER#5276



## SITE DESCRIPTION

### SITE AREA

- Future development parcels - 168.30 acres
- Common area parcels - 19.61 acres
- 70 Residential Lots - 32.06 acres

### NUMBER OF LOTS

- 4 future development parcels
- 3 commercial outparcels
- 70 residential lots

### AVERAGE RESIDENTIAL LOT SIZE

±0.46 acres

### LOCATION

- Off of (Hwy 95) Oak Ridge Turnpike
- 9 miles north of Interstate-40 (I-40)

### SITE WORK

- Rarity Oaks Pkwy (main access) is a paved, two lane street. All secondary interior roads are paved and two lanes as well.

- Oak Ridge Turnpike was widened in 2014 from two to four lanes along both entrances to the Property.

### EASEMENT

A power line easement extends along the western bounday of the property. Not lots have been platted beneath this easement and its location does not appear to affect the development potential of this site.

### FLOOD ZONE

FEMA Community Panel Map# 47145C 0130F - effective 9/28/2007

### ZONING

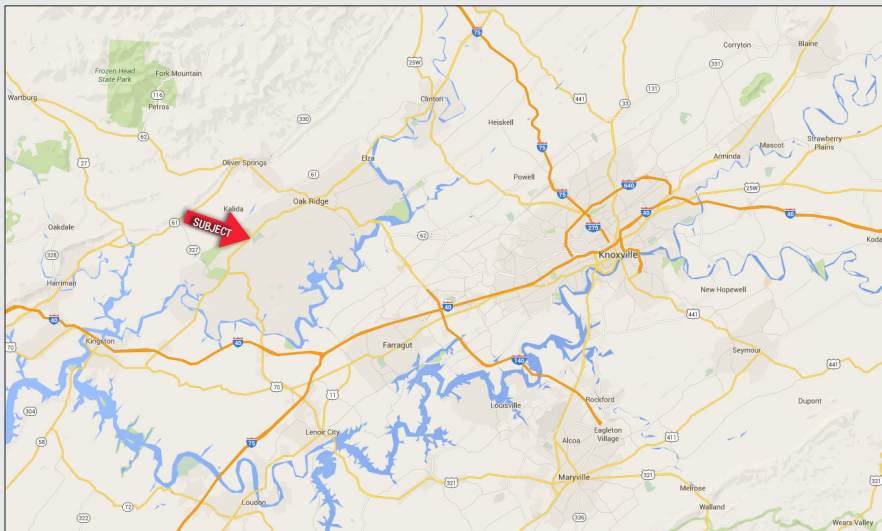
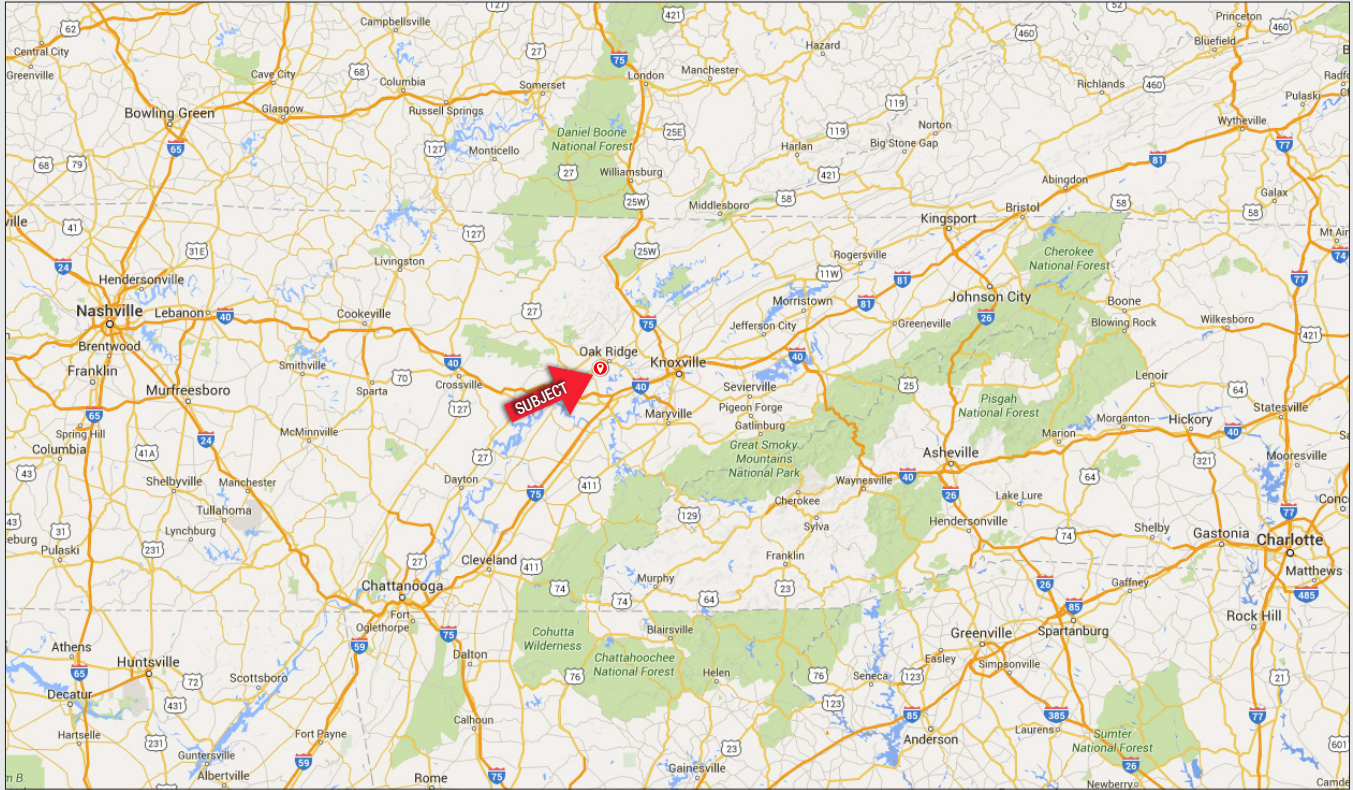
R-1 Roane County

### TOPOGRAPHY

Two ridges which slope upward approximately 200 feet from the interior of the site.

### UTILITIES

- Electric - Public
- Water - Public
- Sewer - Public



### LOCATION

#### ADDRESS

Rarity Oaks Development  
Oak Ridge, TN 37830

#### GPS COORDINATES

35.970504, -84.339852

*All information is from sources deemed reliable. No warranty nor representation is made as to the accuracy thereof and all information above is subject to errors, omissions or change without notice.*



Jeremy Goldstein

### FOR MORE INFORMATION

Please contact Jeremy Goldstein at G/M Property Group, LLC



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