

INDUSTRIAL WAREHOUSE OPPORTUNITY

2221 W Jackson St
Cookeville, TN



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INVESTMENT CONTACTS

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Marcus & Millichap

INVESTMENT SUMMARY

THE OFFERING

Marcus & Millichap is pleased to offer for sale the fee simple interest in an Industrial Warehouse property in Cookeville, TN.

This Light Manufacturing zoned class B building is located at 2221 Jackson St, Cookeville, TN. The property consists of a single-story 22,230 SF structure built in 1973, renovated in 2022, on a 2.57 AC lot with a steel construction. The property has 4 loading docks, 3 drive-ins, and a roughly 3,000sqft office making up about 13% of the total GLA with 60 total fenced parking spots.

The property is conveniently located between Hwy70 and Jackson St, two main thoroughfares of Cookeville, with nearby retailers including: Cane Creek SportsPlex, Dollar General, Exxon, and more, with a close proximity to I-40 of less than 3 miles and strong demographics.



OVERVIEW

COOKEVILLE, TN

PRICE:	Call For Pricing
ZONING:	Light Manufacturing
RENTABLE AREA:	22,230 SF
LAND AREA:	2.57AC
CONSTRUCTION:	STEEL
YEAR BUILT/RENOVATED:	1973/2022
LOADING DOCKS:	4
DRIVE INS:	3
PARKING SPACES:	60 Fenced Outdoor
MARKET RENT:	\$7-\$9 SF
ADDRESS:	2221 W Jackson St Cookeville, TN 38501
APN:	054D A 03400000

FedEx
Ship Center

INVESTMENT HIGHLIGHTS

- Value Add Industrial Warehouse | ProForma NOI \$155,000 - \$200,000
- Ample Space For Truck Loading And Parking
- Roof Replaced In 2021 | Building Renovated in 2022
- Industrial Vacancy Rate of 1.5% Per Cookeville-Putnam County Chamber of Commerce
- Strong Demographics | 52,500 People In 5-Mile Radius | \$71,500 AHHI In 5-Mile Radius
- Positive Population Growth | 1% Last 5 Years | Expected 1.5% In The Next 5 years
- Strong Demand For Industrial Properties In Cookeville | Low Available Inventory
- Nashville MSA | Most Extensive Metro In TN | 2 Million People Across 14 Counties | \$187B Annual GDP | Home To 11 Fortune 1000 Companies
- Centrally Located Within 100 Miles Of Nashville, Knoxville And Chattanooga
- Off State Highway 70 North With Easy Access To Newly Built Interchange to I40
- Nearby Retailers Include: Walmart, Menard's, FedEx, McDonald's, Burger King, Taco Bell, Dollar General, Autozone, Tractor Supply, Tim Hortons. Dollar Tree, and More.
- Prior Tenant FedEx Occupied For Over 23 Years Before Consolidation Of Business Units



LOCATION OVERVIEW

COOKEVILLE, TN

The City of Cookeville, located in Putnam County, TN was incorporated in 1903, and is located 71 miles east of Nashville and 101 miles west of Knoxville. The Municipality's land area is 5.8 square miles. Cookeville is the county seat of Putnam County and is the largest of four cities located within the county.

Cookeville offers a wide variety of small shops, boutiques, restaurants, recreational opportunities, and much more. Cookeville is home to Tennessee Technological University, Cookeville Regional Medical Center and is one of the fastest growing micropolitan markets in the nation serving as a regional center for employment, education, retail, healthcare, recreation, and culture.

Cookeville contains abundant opportunities for outdoor recreation with numerous parks and lakes in town, including the 2,000-acre Cane Creek Park, Cummins Falls State Park, Burgess Falls State Park, and Edgar Evins State Park.

The city also provides plenty of cultural opportunities to the community with the help of Tennessee Technological University, Cookeville History Museum, Cookeville Depot Museum, and the Cookeville Performing Arts Center. A bevy of annual events foster a sense of community in Cookeville, like After Dark Movies in the Park, Art Prowl, Blues and Brews Craft Beer Festival, Fall FunFest, Taste of the Town, the Putnam County Fair, and much more.

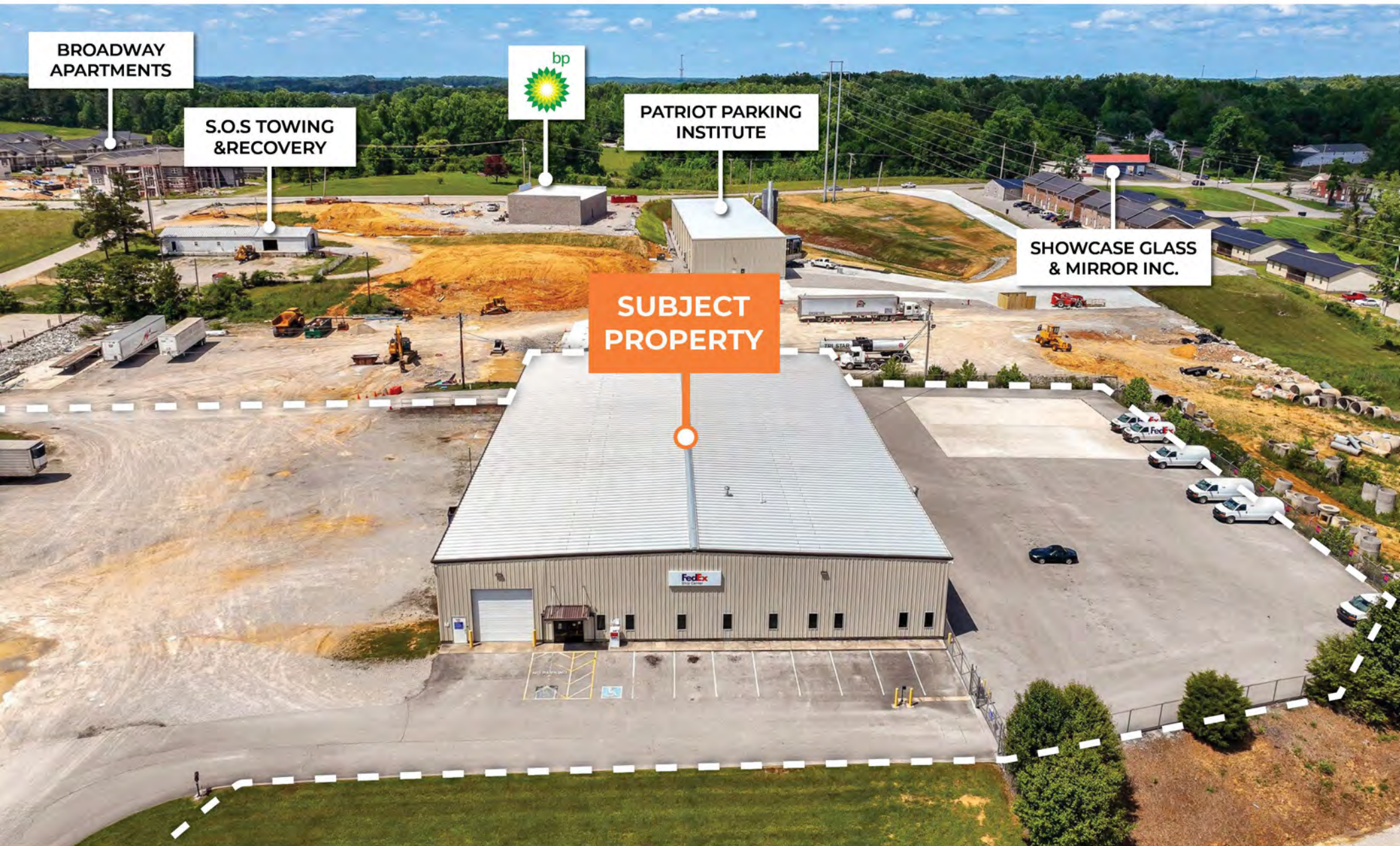
Some of the larger employers in Cookeville include Averitt Express, Cookeville Regional Medical Center, and Tennessee Tech University. Additionally, Aphena Pharma recently completed a \$20 million dollar expansion and renovation of a new 500,000 square foot facility just 10 miles northeast of the property.

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DEMOGRAPHICS	3 MILE	5 MILE	10 MILE
2024 POPULATION	30,493	52,533	82,399
2029 POPULATION EST.	32,808	55,545	88,779
AVG. HH INCOME	\$64,723	\$71,527	\$74,829
MEDIAN HH INCOME	\$45,462	\$53,303	\$55,127
BACHELORS DEGREE +	24%	26%	25%
2024 HOUSEHOLDS	12,374	21,445	33,322
2029 HOUSEHOLDS EST.	13,399	23,202	36,047



AERIAL - NORTH



AERIAL - NORTHEAST



AERIAL - BIRDSEYE





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