



OFFERED FOR SALE · MARION COUNTY, TENNESSEE

# Tennessee Southern Scout MHP

1841 Main Street Mobile Home Community · Kimball, TN 37347

**\$635,000**

ASKING PRICE · \$63,500 PER  
PAD

**10**

PADS · 100%  
OCCUPIED

**\$65,274**

T6 2026 NOI,  
ANNUALIZED

**9.8%**

STABILIZED CAP  
RATE

Presented exclusively by

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# The Offering

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1841 Main Street is a ten-pad mobile home community on the primary commercial corridor of Kimball, Tennessee, marketed as Tennessee Southern Scout MHP. The property has been actively repositioned by current ownership since November 2023, with approximately \$175,000 deployed across roof replacement, plumbing retrofit, metal underpinning across all park-owned homes, mold remediation, and unit-interior rehabilitation. An additional \$25,000 to \$30,000 in active 2026 capital projects is in progress, including French drain installation, surface water grading, and the final park-owned metal roof. The community is fully occupied and producing scheduled monthly rents of \$7,850, a gross potential of \$94,200 annually.

Over the trailing six months, January to June 2026, the community collected \$45,640 of total income and recorded \$13,003 of operating expenses, for a trailing net operating income of \$32,637, or \$65,274 annualized. The seller's trailing statement excludes capital expenditures, mortgage expense, and insurance from the operating calculation; the current property insurance policy runs \$1,869 annually.

The investment case is direct: acquire a recently capitalized small-format community at a 9.8% stabilized cap rate, with no material near-term capital obligations and a tenant base paying directly for electric, refuse, and gas. The seller is offering the property on terms attractive to both cash buyers and qualified buyers seeking owner-carried financing.

## Investment Highlights

**Recently capitalized.** Approximately \$175,000 in documented capital improvements completed since the November 2023 acquisition, including three new 40-year metal roofs with a fourth completed on Lot 10 in 2026, full PEX plumbing retrofits on multiple units, metal underpinning across all seven park-owned homes, professional mold remediation on four units, cool seal roof treatments, and interior rehabilitation across the park-owned portfolio. The community is structurally and mechanically modernized.

**Stabilized rent roll with a strengthening lease profile.** All ten pads are leased and current. Five of the seven park-owned homes run on twelve-month leases (Lots 6, 7, 11, 12, and 16), materially improving the underwriting profile relative to the typical small-format MHP. The mix of seven park-owned and three tenant-owned homes provides revenue diversification.

**Owner-favorable utility configuration.** Tenants pay electric, garbage, and natural gas on direct-billed accounts. Natural gas service is provided by Marion Natural Gas via mainline with individual service taps and tenant-held meters. Master water service through South Pittsburg Board of Water Works, with on-site septic; recurring water expense to ownership averages approximately \$4,600 annually.

**Marion County location.** The property fronts US Highway 41 (Main Street), the primary east-west corridor through Kimball, with direct access to Interstate 24 within approximately three miles. Chattanooga is reached in approximately 35 minutes.

**Seller financing pre-cleared.** The seller will consider owner-carried paper at a \$650,000 seller-financed purchase price across three indicative tiers, each on a 20-year amortization with a five-year balloon. The existing first-position lender has confirmed in writing that an assumption-free sale will not trigger due-on-sale enforcement.

# Property Overview

<b>Address</b>	1841 Main Street, Kimball, TN 37347
<b>County</b>	Marion County, Tennessee
<b>Total Pads</b>	10
<b>Occupancy</b>	100%
<b>Acquired by Current Owner</b>	November 17, 2023
<b>Park-Owned Homes</b>	7
<b>Tenant-Owned Homes</b>	3
<b>Water Service</b>	Municipal (three master meters, owner-paid), South Pittsburg Board of Water Works
<b>Sewer Service</b>	On-site septic system
<b>Gas Service</b>	Marion Natural Gas mainline; individual tenant meters, direct-billed accounts
<b>Electric Service</b>	Sequachee Valley Electric (tenant-paid, direct-billed)
<b>Garbage Service</b>	Marion County (tenant-paid, direct-billed)
<b>Asking Price</b>	\$635,000
<b>Price Per Pad</b>	\$63,500

## Site & Infrastructure

All ten pads are served via three master water meters on the South Pittsburg Board of Water Works municipal service line along Main Street. Sanitary waste is handled through an on-site septic system. Pad electrical service is independently metered, with each tenant maintaining a direct account with Sequachee Valley Electric. Natural gas is provided via mainline with individual service taps and tenant-held meters; usage is direct-billed to tenants.

Current ownership has completed surface water drainage improvements directing runoff toward Main Street, materially reducing standing water conditions on the rear pads. In July 2026, grade around the Lot 6 home was raised approximately six inches, septic lids were brought to grade, and a drainage swale was cut to reroute water away from the septic tank and leach line. Common-area maintenance obligations are limited to mowing, septic service, and minor grounds upkeep.

# Location & Market

Kimball is an incorporated town in Marion County, Tennessee, with direct frontage on Interstate 24. The town and adjacent Jasper form the principal residential and commercial centers of Marion County, anchored by retail and service employment along the I-24 corridor and proximity to manufacturing employment in southeast Tennessee and northwest Georgia.

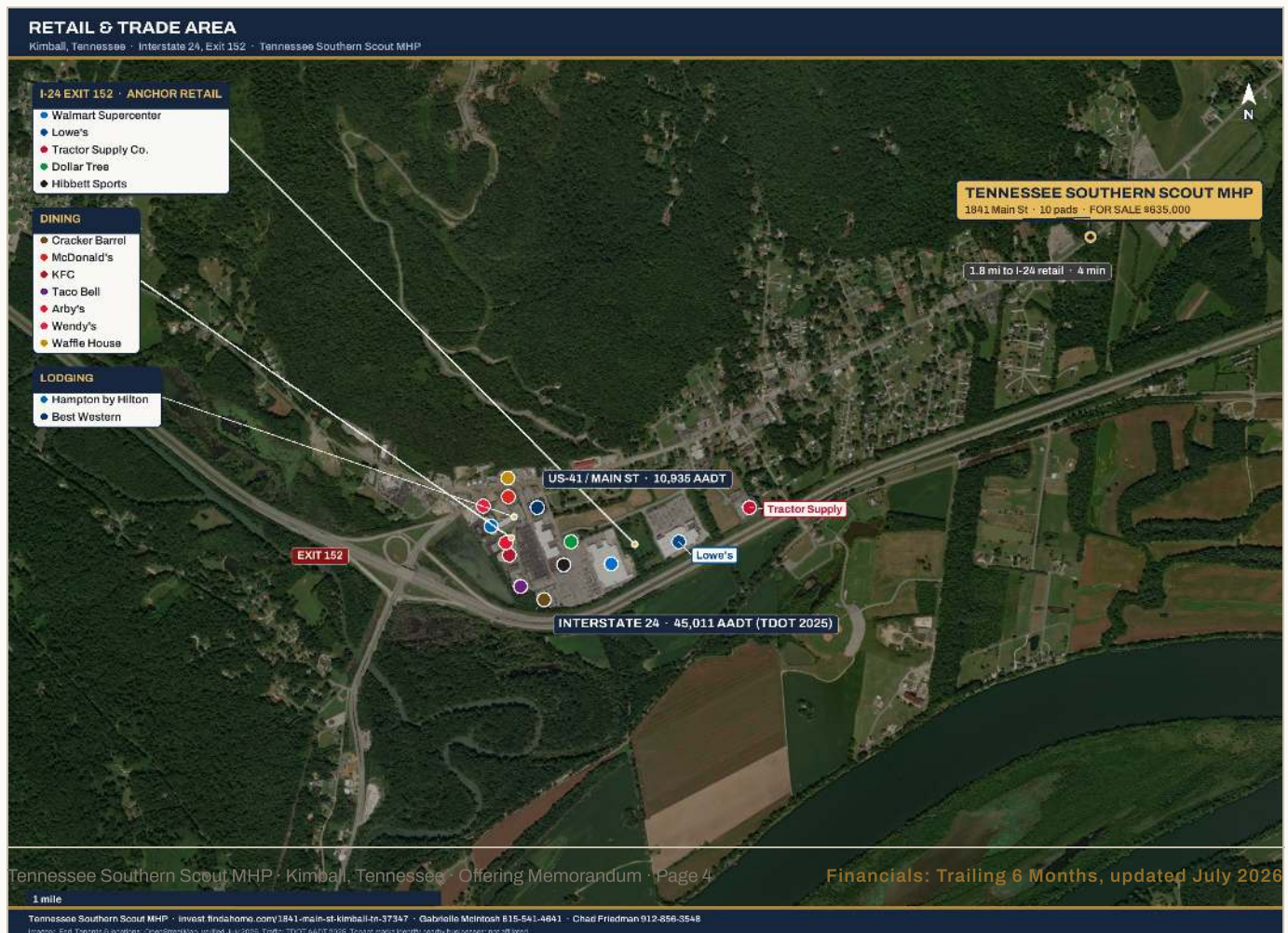
The property is positioned on Main Street (US Highway 41), the primary east-west arterial through Kimball, with direct access to Interstate 24 within approximately three miles. Chattanooga (Hamilton County) is reached in approximately 35 minutes; Nashville is approximately 100 miles north.

Marion County property taxes are among the lowest in Tennessee; trailing six-month tax expense on this property was \$1,939. Tennessee does not levy state income tax, supporting net cash flow on a post-tax basis.

## Submarket Demand Drivers

Mobile home community demand in Marion County is supported by limited new affordable housing supply, a tenant base employed in regional service and manufacturing sectors, and continued in-migration along the I-24 corridor. Single-family rental comparables in the Kimball-Jasper submarket range \$1,100 to \$1,400 monthly, supporting the rent positioning of park-owned three-bedroom units at \$850 to \$1,050.

Mobile home community transaction activity in southeast Tennessee has tightened over the trailing 24 months, with sub-25-pad assets clearing in the 9% to 11% cap rate range depending on capital condition and tenant mix.



## Rent Roll

All ten pads are leased and current. Lot 16 carries a stated rent of \$1,050 with a \$50 monthly deposit credit through the balance of 2026; effective collection is \$1,000. Lot 10 reflects a rent increase to \$1,000 and Lot 12 a rent increase to \$775 per month, effective June 1, 2026. Combined scheduled monthly rent across all ten pads is \$7,850.

LOT	TYPE	BED/BATH	LEASE TERM	MONTHLY
3	Park-Owned	2/1	Month-to-Month	\$900
4	Tenant-Owned		Month-to-Month	\$400
6	Park-Owned	2/2	12-Month	\$1,050
7	Park-Owned	2/1	12-Month	\$950
10	Park-Owned	3/2	Month-to-Month	\$1,000
11	Park-Owned	3/1	12-Month	\$850
12	Park-Owned	2/1	12-Month	\$775
14	Tenant-Owned		Month-to-Month	\$475
15	Tenant-Owned		Month-to-Month	\$400
16	Park-Owned	3/2	12-Month	\$1,050
<b>Total · 10 pads · scheduled monthly</b>				<b>\$7,850</b>
<b>Annual gross potential</b>				<b>\$94,200</b>

Five of ten leases run on twelve-month terms (Lots 6, 7, 11, 12, and 16), with renewals staggered through 2026. The remaining five leases are month-to-month (Lots 3, 4, 10, 14, and 15), providing rent reset flexibility for a new owner.

Trailing six-month collections (January to June 2026) were \$44,595 of rent against the June 2026 scheduled roll of \$7,850 per month; the Lot 10 and Lot 12 increases took effect June 1, 2026.

## Financial Performance · Trailing Six Months 2026

The statement below presents the seller's operating results for January to June 2026 exactly as recorded ("P&L YTD 7.1.26"). Per the seller's statement header, capital expenditures, mortgage expense, and insurance are excluded from the operating calculation; they are disclosed beneath the statement.

INCOME · JAN TO JUN 2026	AMOUNT
Rent	\$44,595
Late fees	\$805
Unapplied lease payments	\$240
<b>Total income</b>	<b>\$45,640</b>

OPERATING EXPENSES · JAN TO JUN 2026	AMOUNT
Management fees	\$3,936
Utilities, water (master meters)	\$2,176
Taxes	\$1,939
Septic maintenance	\$1,285
Lawn mowing	\$1,275
Merchant platform fees	\$1,196
Legal and professional fees	\$691
Utilities, common-area electric	\$498
Banking fees	\$7
<b>Total operating expenses</b>	<b>\$13,003</b>
<b>Net operating income · T6 as recorded</b>	<b>\$32,637</b>

Excluded from the operating calculation per the seller's statement: capital repairs \$20,755 (roofing, electrical, plumbing, grounds line items); mortgage expense \$20,419; insurance paid January to May \$1,194 at \$238.78 per month, next payment due July 10, 2026. The current insurance policy is \$1,869 annually.

VALUATION AT THE \$635,000 ASKING PRICE	NOI	CAP RATE
T6 2026 annualized, as recorded	\$65,274	10.3%
T6 2026 annualized, net of current \$1,869 insurance policy	\$63,405	10.0%
Stabilized year-one pro forma (third-party managed)	\$62,235	9.8%

# Stabilized Year-One Pro Forma

Gross potential rent (10 pads at scheduled rents × 12)	\$94,200
Less: vacancy and credit loss (5.0%)	(\$4,710)
Other income (late fees, misc.)	\$1,200
<b>Effective gross revenue</b>	<b>\$90,690</b>
Property taxes	(\$1,950)
Insurance (current policy)	(\$1,869)
Property management (7.5% collected rent + bonus reserve)	(\$7,469)
Legal and professional	(\$750)
Lawn and grounds	(\$5,100)
Septic service reserve	(\$300)
Repair and maintenance	(\$2,500)
Utilities, water	(\$3,500)
Utilities, common-area electric	(\$2,500)
Merchant processing (2.5% of EGR)	(\$2,267)
Bank, postage, administrative	(\$250)
<b>Total operating expenses</b>	<b>(\$28,455)</b>
<b>Net operating income · 31.4% expense ratio</b>	<b>\$62,235</b>

The insurance line reflects the current \$1,869 annual policy in force as of July 2026, replacing the \$1,800 estimate in the prior OM edition. An owner-operator who self-manages recognizes approximately \$7,469 of incremental annual NOI, lifting stabilized NOI to \$69,704.

## Prior-Year Context · Calendar Year 2025, As Reported

Total revenue	\$78,711	Plus: one-time eviction legal (May 2025)	\$1,424
Total operating expenses	(\$31,960)	Plus: one-time rehab propane	\$1,484
<b>NOI, as reported</b>	<b>\$46,750</b>	Plus: owner vehicle, unclassified entries	\$162
		<b>Adjusted 2025 NOI</b>	<b>\$49,820</b>

## Capital Improvements Since 2023 Acquisition

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Current ownership has documented approximately \$175,000 in capital deployment across the community since the November 2023 acquisition, with an additional \$25,000 to \$30,000 of active 2026 projects. Trailing six-month 2026 capital line items alone total \$20,755. This program has materially extended the useful life of structural and mechanical systems.

### Roofing

Forty-year metal roofs installed on Lots 3, 11, and 12, with manufacturer warranties extending into the 2060s. The Lot 10 metal roof was completed in 2026.

### Plumbing

Complete PEX water supply retrofits on Lots 3, 6, and 7. Drain line and sewer connection work completed on multiple units. An active 2026 French drain installation on Lot 7 completes the surface water management program for that pad.

### Underpinning

Metal underpinning installed across all seven park-owned homes (Lots 3, 6, 7, 10, 11, 12, and 16), replacing deteriorated skirting, stabilizing pad temperatures, and reducing pest intrusion.

### Interior Rehabilitation

Subfloor, joist, and flooring rehabilitation completed on Lots 7, 10, and 11. New toilets and bathroom fixtures on Lots 7 and 10. Professional mold remediation completed on four units (Lots 10, 11, 12, and 16), confirmed clear by post-remediation inspection. Cool seal roof treatments on Lots 6, 7, and 16. The 2026 Lot 10 interior program (wall and ceiling refinishing, exhaust fans, fixture and door replacement, entry steps) is in progress.

### Site & Drainage

Surface water improvements direct rear-pad runoff toward Main Street. The July 2026 Lot 6 program raised grade approximately six inches around the home, brought septic lids to grade, and cut a drainage swale rerouting water away from the septic tank and leach line.

### Forward Capital Reserve

Based on completed work and current condition, the recommended forward reserve is approximately \$6,500 annually (\$650 per pad) for routine replacement of HVAC components, water heaters, flooring, and exterior fixtures. The pro forma reflects this reserve as a below-the-line allocation.

## Investment Scenarios & Upside

Three independent value drivers are available to the next operator, each incremental to the stabilized pro forma.

### Scenario A · Rent-to-Market Upside

Park-owned units currently rent at \$775 to \$1,050 against Kimball-Jasper single-family rental comparables of \$1,100 to \$1,400 per month. Market-rate resets at lease renewal across the seven park-owned homes produce the following indicative NOI growth and value uplift at a 9.5% capitalization rate:

RENT INCREASE SCENARIO	ANNUAL NOI IMPACT	VALUE UPLIFT AT 9.5% CAP
Conservative: +\$50/mo × 7 park-owned homes	+\$4,200	+\$44,000
Moderate: +\$100/mo × 7 park-owned homes	+\$8,400	+\$88,000

### Scenario B · Owner-Operator Management

A buyer assuming direct management (replacing the third-party manager at 7.5% of gross collected rent plus vacancy fill bonuses) recognizes approximately \$7,469 of incremental annual NOI, lifting stabilized NOI to \$69,704 and supporting an 11.0% cap rate at the asking price.

### Scenario C · Seller-Financed Buyer Returns

The seller will consider owner-carried financing at a \$650,000 seller-financed purchase price, a modest premium to the \$635,000 cash price reflecting the value of the owner-carried structure. Each tier amortizes over twenty years with a five-year balloon; all terms negotiable. Buyer year-one returns at the stabilized third-party-managed NOI of \$62,235:

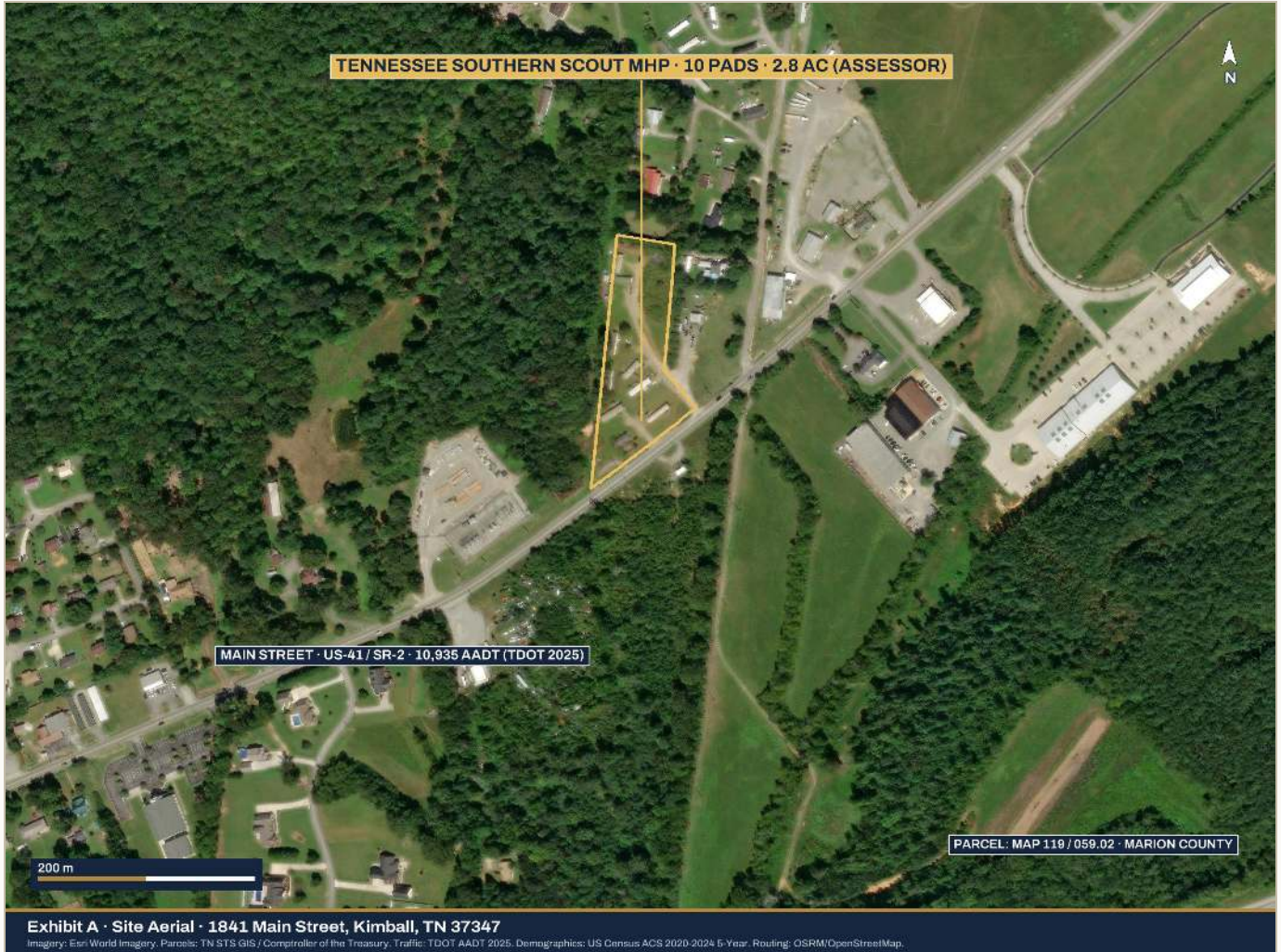
DOWN PAYMENT	RATE	SELLER NOTE	ANNUAL P&I	DSCR	CASH-ON-CASH
\$300,000	8.0%	\$350,000	\$35,130	1.77x	9.0%
\$400,000	7.0%	\$250,000	\$23,259	2.68x	9.7%
\$450,000	6.0%	\$200,000	\$17,194	3.62x	10.0%

All three tiers clear the 1.20x to 1.25x DSCR minima typical of small-MHP underwriting. The five-year balloon supports refinance into permanent commercial debt at maturity. The existing first-position lender has confirmed in writing that an assumption-free sale will not trigger the due-on-sale clause.

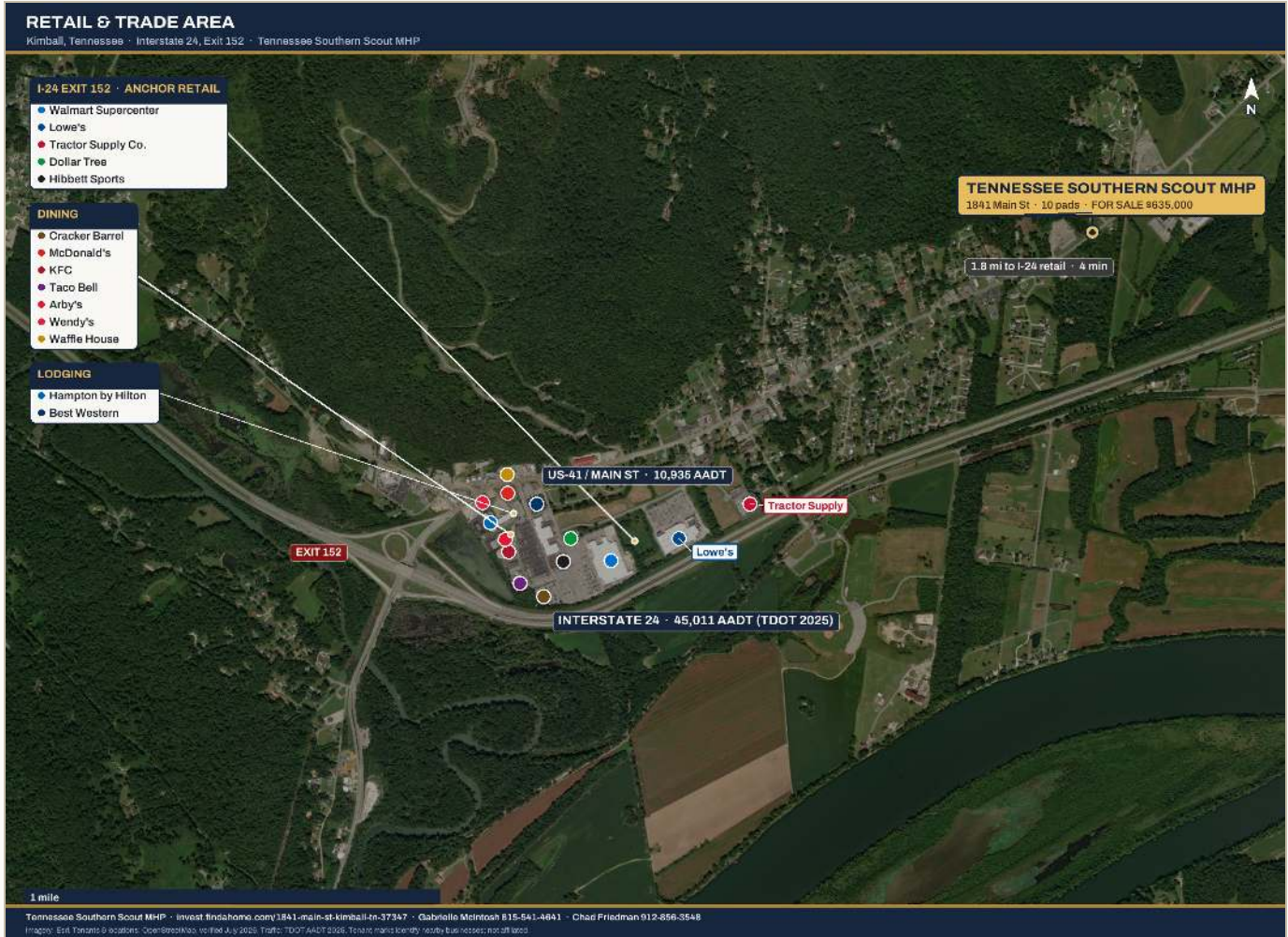
### Quick-Close Advantage

The ALTA title commitment, lease documentation, vendor invoice history, and full due diligence package are prepared and on file, supporting a 10-day due diligence period and target closing within 25 days of accepted offer for a prepared and qualified buyer (cash, 1031 exchange, or seller-financed). Trailing 12-month buyer interest has produced more than 20 letters of intent and offers.

# Subject Parcel · 1841 Main Street, Kimball, TN



# Kimball & the I-24 Corridor



## Offering Process & Terms

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<b>Asking Price</b>	\$635,000 (\$63,500 per pad)
<b>Listing Status</b>	Exclusive Right to Sell
<b>Offer Format</b>	Letter of Intent followed by Purchase & Sale Agreement
<b>Earnest Money</b>	1% of purchase price, escrowed at binding contract
<b>Due Diligence Period</b>	10 days from execution, expedited; full DD package on file at signing (ALTA title commitment, leases, vendor invoices, P&L, tax records, inspection reports)
<b>Target Closing</b>	Within 25 days of accepted offer; structured for cash, 1031 exchange, or seller-financed buyers
<b>Financing</b>	Cash, conventional, or seller financing for qualified buyers
<b>Inspections</b>	Buyer responsible for all inspections, surveys, and reports
<b>Title</b>	Standard owner's title policy at customary cost allocation

### Seller Financing

The seller will consider owner-carried financing for qualified buyers at a \$650,000 seller-financed purchase price. Three indicative tiers: \$300,000 down at 8.0% (\$350,000 note, \$35,130 annual P&I); \$400,000 down at 7.0% (\$250,000 note, \$23,259 annual P&I); or \$450,000 down at 6.0% (\$200,000 note, \$17,194 annual P&I). Each amortizes over twenty years with a five-year balloon.

### Information Request

Complete due diligence materials, including detailed financial statements, lease documents, property manager contract, vendor invoice history, tax records, depreciation schedule, ALTA title commitment, and property insurance binder, are available upon execution of a confidentiality and non-disclosure agreement.

## Confidentiality & Disclaimer

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This Offering Memorandum is confidential and is furnished solely to qualified prospective investors for evaluation purposes. By accepting this document, the recipient agrees that the information contained herein will not be reproduced, distributed, or used for any purpose other than evaluation of the Property described.

The information contained in this Offering Memorandum has been compiled from sources deemed reliable. While reasonable efforts have been made to ensure accuracy, the listing broker and the Seller make no representations or warranties, express or implied, as to the completeness or accuracy of the information presented. Prospective purchasers are expected to conduct their own independent investigation of the Property and the information presented herein.

Financial projections, where presented, are based on assumptions and forecasts that may prove inaccurate. Past performance is not a reliable indicator of future results. The financial information set forth has not been independently audited. Trailing six-month figures are presented exactly as recorded on the seller's operating statement dated July 1, 2026.

The Seller and listing broker reserve the right to withdraw the Property from the market, modify the offering terms, or reject any offer without notice or stated cause. Receipt of this Offering Memorandum does not constitute an offer to sell, and no contract or commitment shall be deemed to exist until execution of a definitive written purchase and sale agreement by both parties.

All inquiries, tours, and communications relating to the Property must be directed exclusively through the listing broker. Prospective purchasers shall not contact the Seller, property manager, tenants, vendors, or municipal officials directly without prior written authorization.

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### FOR ADDITIONAL INFORMATION OR TO SCHEDULE A PROPERTY TOUR

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