

FAQ

Is the property in an Opportunity Zone? No

Are there any economic incentives offered? Contact the Sevier County Economic Development Council for more information as incentives are considered on a case by case basis - 865-428-2212

Are utilities included in the rent or are they individually metered? Utilities are included in the rent

Are floor plans / fire escape maps available for each building? No

Does the buyer assume liabilities? The term sheet specifies the purchase as an asset sale, no liabilities assumed unless listed.

Does the facility provide transportation for current residents? There was transportation available for field trips in the past but no aware of anything now.

Does the facility provide have any emergency service monitoring? There are emergency pull chords in each apartment that could be reinstated. These go to nurses stations.

Is the 10% deposit non-refundable? The bidder can designate the 10% deposit as refundable or non-refundable in its term sheet. Please note that the term sheet anticipates no contingencies. The receiver will consider all terms and modifications in selectin the best bid for recommended court action.

How quickly after the April 30 bid deadline will closing be? Closing will take place as soon as possible. Motions will be expedited but are subject to the court.