

For Immediate Release

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NAI Charter Represents Seller in \$2.75 Million Dollar Sale of Historic Southside YMCA Building

CHATTANOOGA, TN - November 12, 2018 – Chad Wamack of NAI Charter, is pleased to announce the sale of 1517 Mitchell Ave to buyer, Walk to Town Holdings. The four-story mixed-use facility located in the heart of the Southside district of Chattanooga sold for \$2,750,000 on November 2, 2018.

Built in 1929, this 36,000 SF building originally built as a YMCA has 58 dorm rooms, a basketball gymnasium, swimming pool, and performance stage. The Seller, Jack Kruesi, who bought the building in 1999, made renovations to preserve the historic structure and was looking for a buyer who could finish his vision. Chad Wamack, who represented the seller, worked for over a year to find the right buyer for the project. The new owners Walk to Town Holdings, plan to restore the building to its former splendor. Construction is scheduled to begin in 2019.

“This building has been the most unique project I’ve worked on to date,” said Chad Wamack of NAI Charter. “The building has so much character to work from, but it also presents challenges in the effort to modernize. I really look forward to seeing the finished product.”

“This project was successful due to Chad’s diligence, expertise, and use of NAI’s marketing platform,” said NAI Charter President David F. DeVaney, SIOR, CCIM. “We at NAI Charter continually strive to improve our ability to be a value-added service provider.”

To view a video of this property, [click here](#).

About NAI Charter

Founded in 1972, NAI Charter is Chattanooga's premier commercial real estate service provider. Combined, our staff of 5 full-time brokers offers more than 100 years of experience! Three brokers hold the SIOR designation and two hold the CCIM designation. NAI Charter's national resourced and local knowledge help us exceed expectations by delivering finely tuned, premium services. We also offer a full-service property management division, Charter Management Company, whom currently manage 27 commercial properties totaling over 890,909 SF. To learn more visit www.naicharter.com

About NAI Global

NAI Global is a leading global commercial real estate brokerage firm. NAI Global offices are leaders in their local markets and work in unison to provide clients with exceptional solutions to their commercial real estate needs. NAI Global has more than 400 offices strategically located throughout North America, Latin America, Europe, Africa and Asia Pacific, with over 7,000 local market professionals, managing in excess of over 425 million square feet of property. Annually, NAI Global completes in excess of \$20 billion in commercial real estate transactions throughout the world.

NAI Global provides a complete range of corporate and institutional real estate services, including brokerage and leasing, property and facilities management, real estate investment and capital market services, due diligence, global supply chain and logistics consulting and related advisory services.

To learn more, visit www.naiglobal.com or www.naiglobalnewslink.com