

1013 N CENTRAL ST
KNOXVILLE | TN



COMMERCIAL

OLD NORTH KNOXVILLE DEVELOPMENT OPPORTUNITY
OFFERING MEMORANDUM



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THE OFFERING

Realty Executives is pleased to exclusively present a prime opportunity for developers. 1013 N Central St is a 1.061-acre property that offers an irreplaceable location at the peak of a hill, boasting unparalleled views of downtown and the Smoky Mountains. This opportunity has the potential to become a flagship property for Knoxville and a chance to make a lasting mark on the city's landscape. Located in the heart of Old North the property has a front row to Downtown Knoxville's continued growth. Consider a redevelopment of the unbeatable character or expand upon the desirable location.

(Buyer to verify all zoning information, lot size, and square footage)



OFFERING PRICE
\$3,500,000



PRICE PER SF
\$117.16



ACREAGE
1.061



SQUARE FEET
29,874 SF



ZONING
C-G-2



YEAR BUILT
1940



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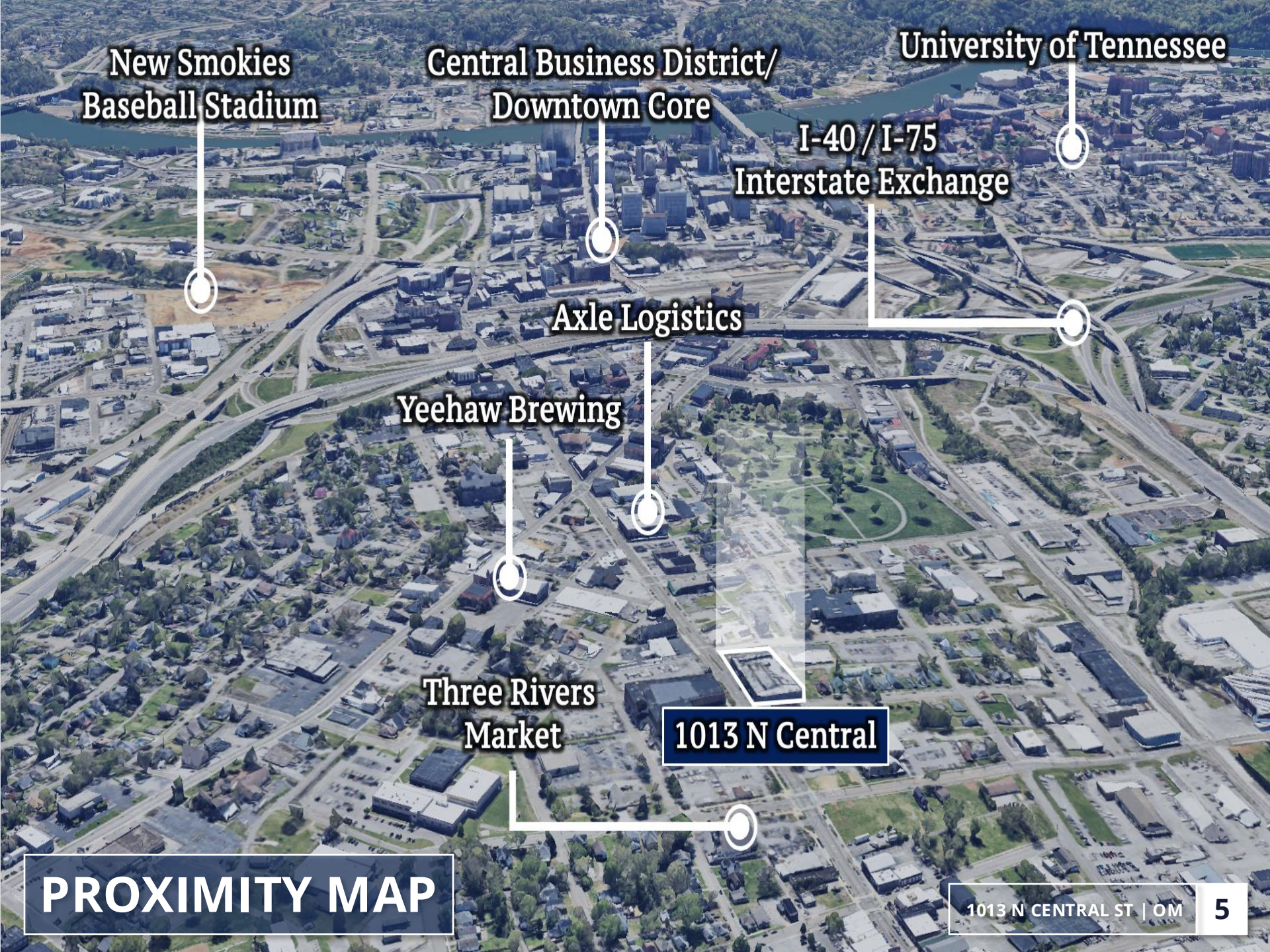
1013 N CENTRAL ST | OM

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DEVELOPMENT OPPORTUNITY

Boasting expansive 28-foot ceiling peaks with large skylights offering beautiful natural light, it is ideal for redevelopment. With its industrial features and ample space, the possibilities are endless. The property is divided into two parcels, offering flexibility in the development strategy. You cannot recreate the character of this property. Whether you envision a vibrant marketplace, modern office complex, or residential development, this warehouse offers future uses. If looking for a clean slate, the in-place zoning offers 70' heights and has no limit on unit density if suitable parking is provided.





**New Smokies
Baseball Stadium**

**Central Business District/
Downtown Core**

University of Tennessee

**I-40 / I-75
Interstate Exchange**

Axle Logistics

Yeehaw Brewing

**Three Rivers
Market**

1013 N Central

PROXIMITY MAP

ZONING

This property is zoned C-G-2

The zoning authority is the City of Knoxville.

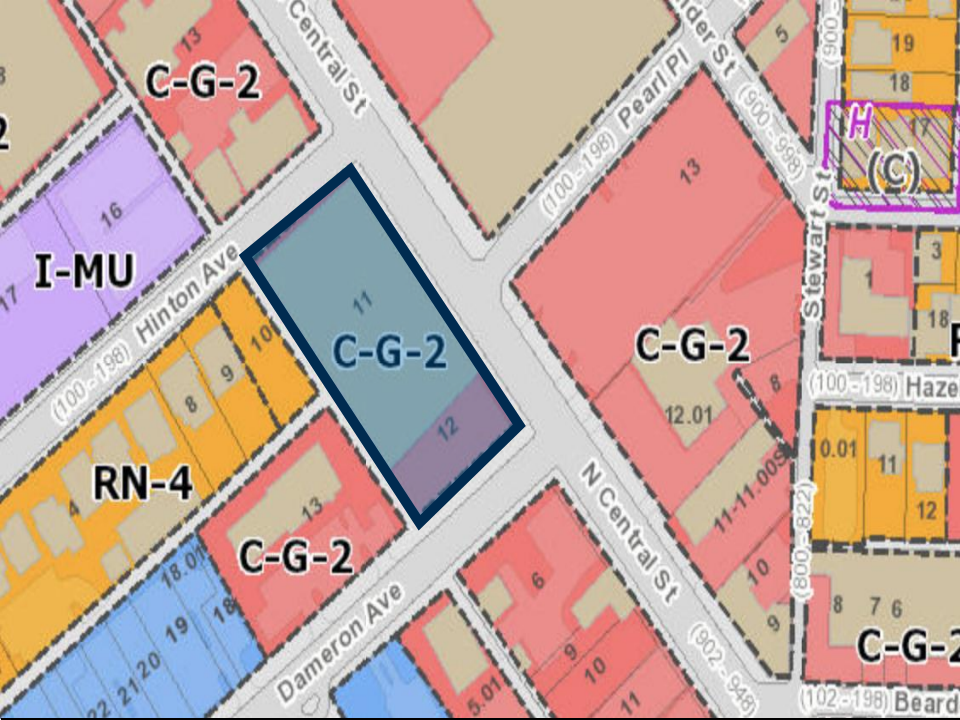
[Link to Zoning Ordinance](#)

O GENERAL DESCRIPTION: The C-G General Commercial Zoning District is intended to provide for a heterogeneous mix of retail, personal service, office, and residential uses within and along Knoxville's commercial nodes and corridors. The C-G District is intended to promote mixed-use development in a pedestrian-oriented environment that recalls the City's traditional business districts, and offers flexibility in the creation of integrated commercial, office and residential spaces.

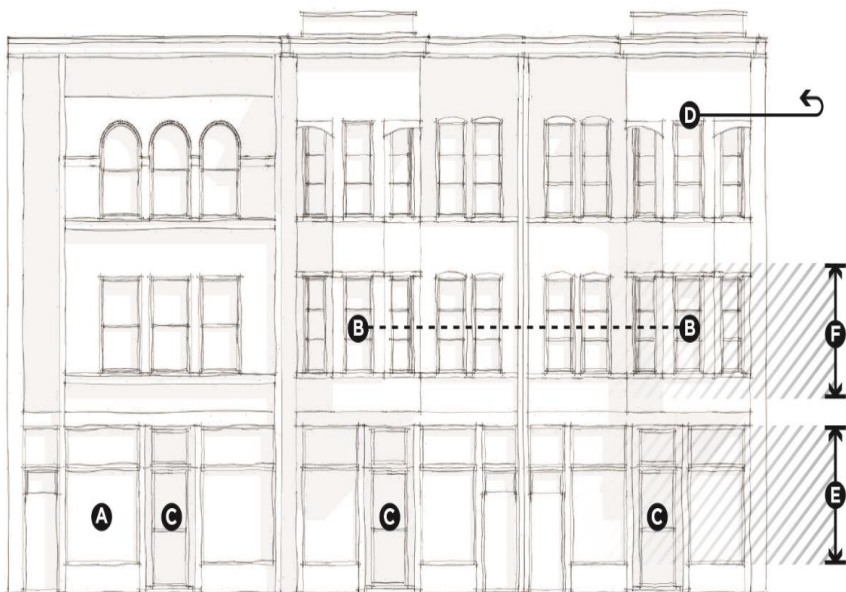
Maximum Building Height: 70'; however, structures must set back an additional 1' for every 2' of height over 45' from any required setback abutting a residential district lot line

Unit Density: There is no per acre unit limit for C-G-2 zoning. Density is determined by off street parking spots provided.

{See zoning ordinance for more information. Buyer to verify all zoning information}



C-G-2 DISTRICT DESIGN STANDARDS



SITE CONDITIONS



Range

10.1 ft

Min 953.7 ft
Max 963.8 ft

Slope

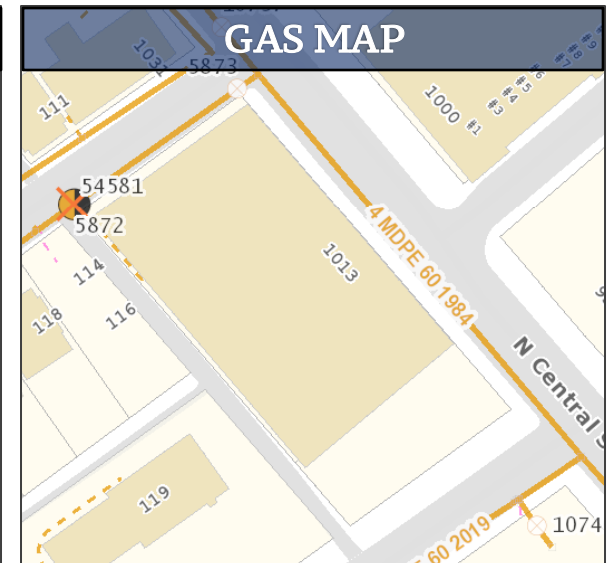
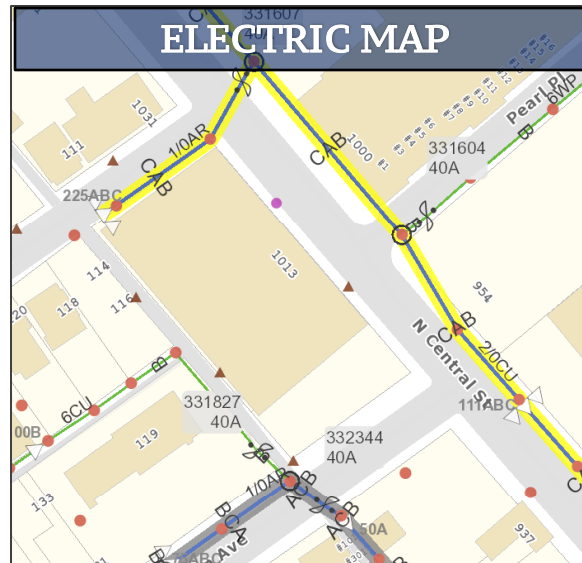
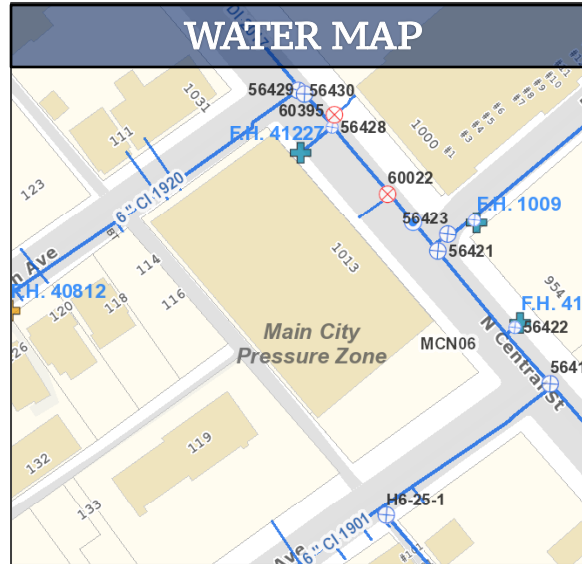
3.7 %

Min 0.1 %
Max 17.6 %

The property sits at the peak of the hill. The peak benefits from a plateau and has a minimal slope

953.7 ft

963.8 ft



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AERIAL PICTURES

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Potential Top Floor View



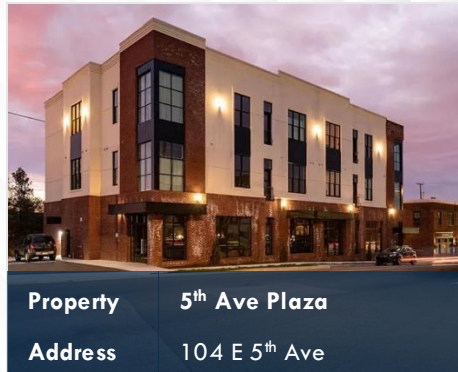
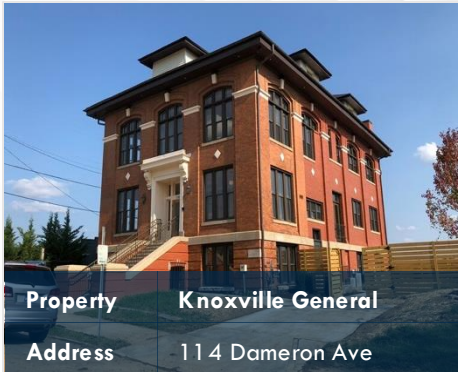
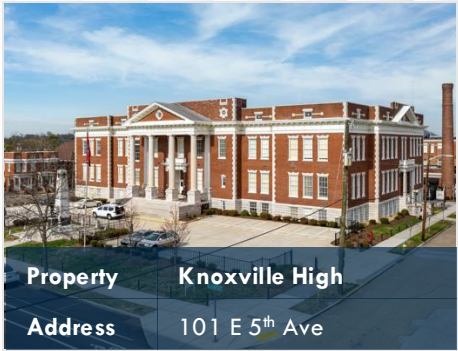
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AERIAL PICTURES

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RENT COMPARABLES

PROPERTY	UNIT TYPE	UNIT SF	RENT	RENT PER SF
Knoxville High	1 Bed	543	\$2,000	\$3.68
Knoxville High	Studio	517	\$1,850	\$3.58
Knoxville General	Studio	397	\$1,250	\$3.15
Knoxville General	1 Bed	607	\$2,000	\$3.29
Knoxville General	1 Bed	657	\$2,150	\$3.27
5 th Ave Plaza	2 Bed	867	\$2,200	\$2.54
5 th Ave Plaza	2 Bed	650	\$2,000	\$3.07
AVERAGE		1,085	\$1,921.43	\$3.22



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LIVE - WORK - PLAY

The Old North Sector of Downtown is known as the hub for breweries and coffee. Providing 10 of the 25 stops along the Ale Trail (an association of all Knoxville's breweries). **Yeehaw Brewing**, a popular regional brewery with locations in Nashville and Johnson City, is the newest and largest addition to the list of breweries. **Schulz Brau**, a biergarten specializing in German beer, won the 2019 Gold Medal at the Berlin Beer Competition.

Owner occupant office users with young work forces occupy many of the recently redeveloped warehouses. **Axle Logistics** is one of these companies and they are the largest employer in the area with nearly 200 employees and has \$20,000,000+ expansion underway.

There are many other exciting options in the area outside of breweries! **Three Rivers Market** is a CO-OP owned grocery store that sells local produce and other health-conscious alternatives.

Steamboat Deli is a popular destination with local chef talent. **Press Room** is a high-end event venue space that has been successful. **Wild Love Bakehouse** is one of the many coffee shops in the area. It was designated by AFAR magazine as the **best bakery in America**.

OLD NORTH KNOXVILLE



Yee Haw Brewing



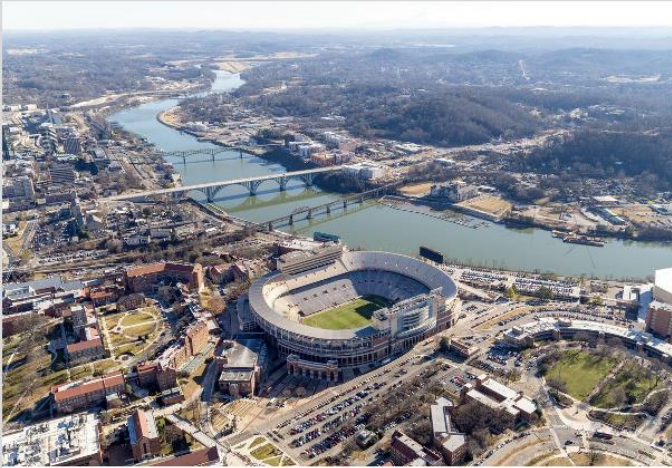
Wild Love Bakehouse



Three Rivers Market



Axle Logistics



KNOXVILLE OVERVIEW

The Knoxville metro area is centered in the eastern portion of Tennessee and is the state's third largest market, after Nashville and Memphis. The metro consists of nine counties: Anderson, Blount, Campbell, Grainger, Knox, Loudon, Morgan, Roane and Union. The city of Knoxville is situated in the foothills of the Great Smoky Mountains and is bordered by the Tennessee River, providing residents and visitors with beautiful natural scenery and outdoor recreational opportunities. Businesses cite the city's strategic location, and as home to the University of Tennessee and nearby Oak Ridge National Laboratory, the area is widely recognized as a center for research and technology.

Knox County has recently seen unprecedented rent growth. US ranking conducted by the National Association of Realtors ranked #1 in 2022 and #2 in Q1 of 2023.

2023 STATISTICS

UNEMPLOYMENT RATE	3.3%
METRO POPULATION	893,002

RANKED #1
APARTMENT RENT
GROWTH IN THE US 2022
-NAR-

TOP 10
BEST CITIES
TO BUY A HOME IN 2023
-NAR-

TOP 20
CHEAPEST PLACES
TO LIVE
-KIPLINGER-

CORPORATE OVERVIEW

TOP 10 EAST TN MAJOR EMPLOYERS

Covenant Health	11,357
Knox County Schools	9,558
The University of Tennessee	8,959
Y-12 National Security Complex	7,241
Wal-Mart Stores, Inc.	6,863
Oak Ridge National Laboratory	5,772
Clayton Homes, Inc.	5,436
UT Medical Center (UHS)	5,290
DENSO Manufacturing Tennessee, Inc.	4,500
Dollywood	4,000



70+ Corporate
Headquarters



37.5% Projected
10 Year Job Growth

NATIONAL BRANDS HEADQUARTERED HERE



BROKER PROFILE



Sam Harrell

COMMERCIAL AGENT

C: 615-663-2530

O: 865-588-3232

SAMHARRELL@REALTYEXECUTIVES.COM

AREA OF EXPERTISE

Sam Harrell's real estate career started in 2016 in the property management division of LawlerWood. His background in property management provides an understanding of real estate past the initial transaction. As the head of his property management division, he oversaw the operations of retail, office, and residential properties.

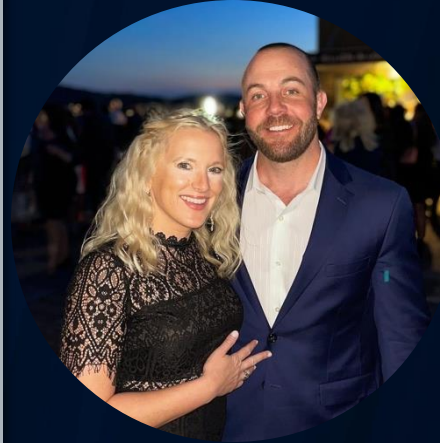
Within his first year he obtained his real estate license and has since advised clients through multiple phases of property ownership including acquisition, development, leasing, management, and listing.

EDUCATION

B.S. Communication Studies
University of Tennessee

CIVIC INVOLVEMENT

- Leadership Knoxville
Committee
- YoungLife
Volunteer Leader
- Cancer Support Group of
East TN
Committee
- CCIM East TN Chapter:
Board Member
- East TN Realtors
Association
*Commercial
Committee*



Jay & Megan Piper

AFFILIATE BROKERS

C: 865-660-8748

O: 865-588-3232

AREA OF EXPERTISE

Jay and Megan's real estate career began in 2013 as investors. In 2018 Megan got her affiliate broker's license and Jay followed suit in 2020.

Through their start as investors they were able to rehab 20+ homes and have since began small scale development of with new construction multi family.

As agents, Jay and Megan have helped clients in almost every area of real estate and have been Top Agent Award Winners each of the last 4 years since joining REA

EDUCATION

BS in Communications
& Public Relations
*Saint Mary's College
Notre Dame*

BS in Kinesiology
University of Tennessee

CIVIC INVOLVEMENT

- YoungLife
- *Donor*
- One Knox Youth
Soccer Coach

EAST TN RANKINGS

#1

COMMERCIAL FIRM BY
SIZE & STAFF

knox.biz

950+ AGENTS
& Still Growing

17 OFFICES
Across 9 Counties

#47

BROKERAGE IN US FOR
SALES VOLUME

In our 4th decade of being the #1 real estate firm in East TN. Since 1985 we have been a distant market leader and dominated the Knoxville area RE market.

\$3.4

BILLION IN ON MARKET
2023 SALES VOLUME

8,500+

Transactions in 2023

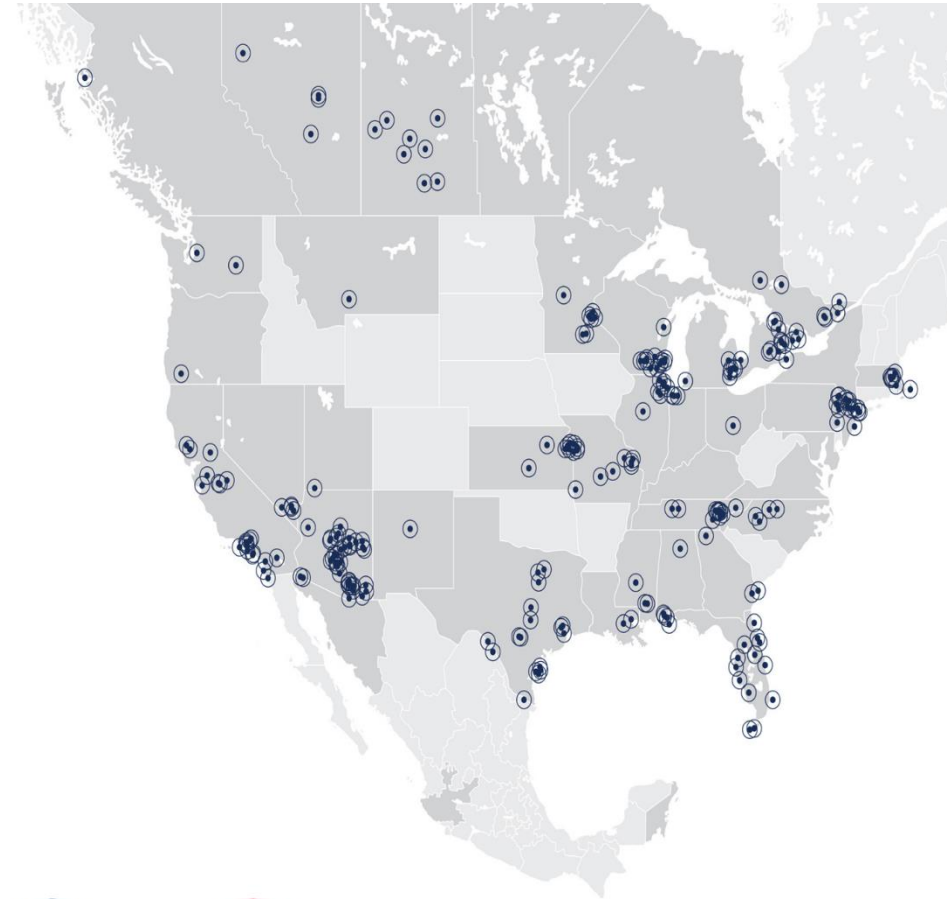
44 YEARS

In Business



COMMERCIAL

GLOBAL PRESENCE



500
OFFICES
WORLDWIDE

8k
PEOPLE IN OUR
NETWORK

OUR INTERNATIONAL PRESENCE



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DISCLOSURE AND LIMITING CONDITIONS

Realty Executives Associates has been retained as the exclusive listing broker to arrange the sale of the Subject Property. This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. All lot size and square footage estimates are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective buyers may not rely upon the property lines shown, as they are illustrative only. Prospective buyers to verify the lot size, zoning language, and square footage. In this Offering Memorandum, certain documents, including zoning information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Realty Executives Associates or the current Owner. Each prospective buyer is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner expressly reserve the right, at its sole discretion, to reject any or all expressions of interest and/or to terminate discussions with any party at any time with or without notice. Owner shall have no legal commitment or obligation to any buyer reviewing this Offering Memorandum or making an offer to purchase the Property unless a written purchase agreement for the Property has been fully executed, delivered and approved by the Owner and any conditions to the buyer's obligations therein have been satisfied or waived.

