

5+ ACRES DOWNTOWN DEVELOPMENT SITE

OFFERING MEMORANDUM

115, 217, 218, 303 E DEPOT AVE, 120/200
E MAGNOLIA AVE, 311/310 MORGAN AVE
KNOXVILLE, TN 37902



**REALTY
EXECUTIVES**

COMMERCIAL

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THE OFFERING

Downtown Knoxville development scale like this never comes to market.

Spanning **5.13 acres across 8 separate parcels**, this assemblage offers one of the last remaining large-scale development opportunities in the downtown core. The site is located adjacent to Knoxville's new multi-use stadium and features high visibility from the interstate, making it a natural fit for a transformative urban project. Situated across Depot Ave, Magnolia Ave, and Morgan St, this opportunity is positioned in downtown's hottest corridor for growth. Most of the property is zoned DK-w which has no height or density limit.

PARCELS

094EE01102, 094EE008, 094EE003,
094EE004, 094EE005, 094EE006,
094EE014, 094EE01401

ZONING

DK-W, I-MU, I-G

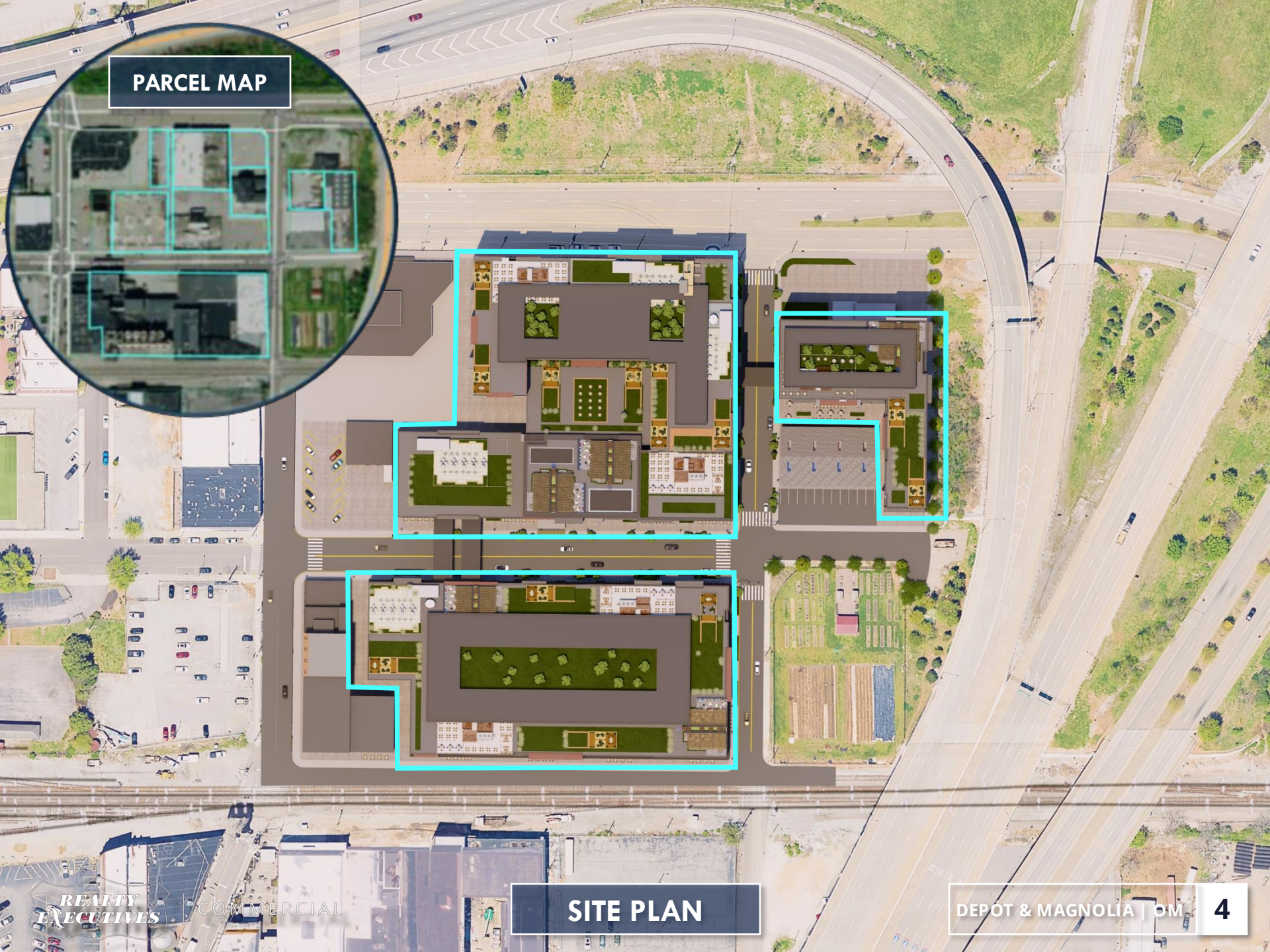
ACREAGE

5.13

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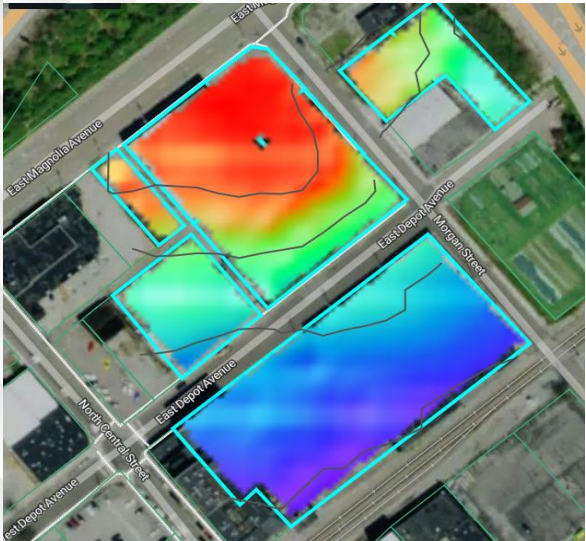
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PARCEL MAP



SITE PLAN

SITE CONDITIONS



Range

31.2 ft

Min 894.4 ft
Max 925.6 ft

Slope

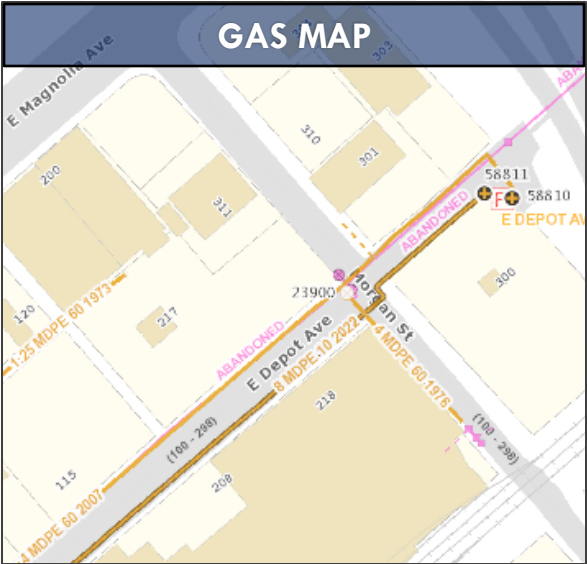
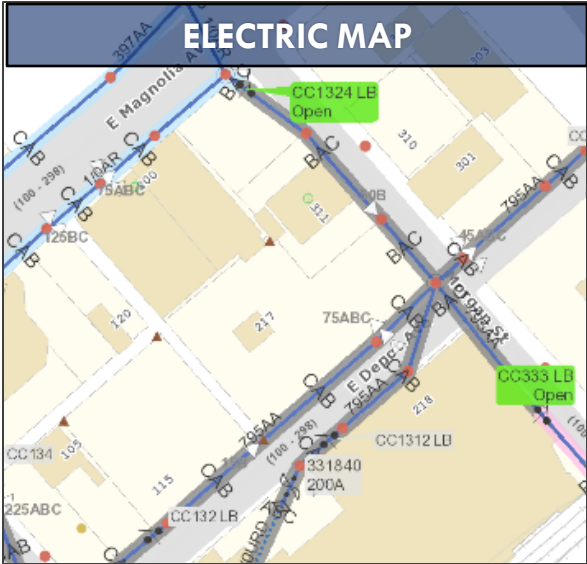
5.1 %

Min 0.4 %
Max 13.2 %

894.4 ft

925.6 ft

The parcels are predominantly level, a rare attribute in Knoxville's naturally hilly terrain.



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ZONING

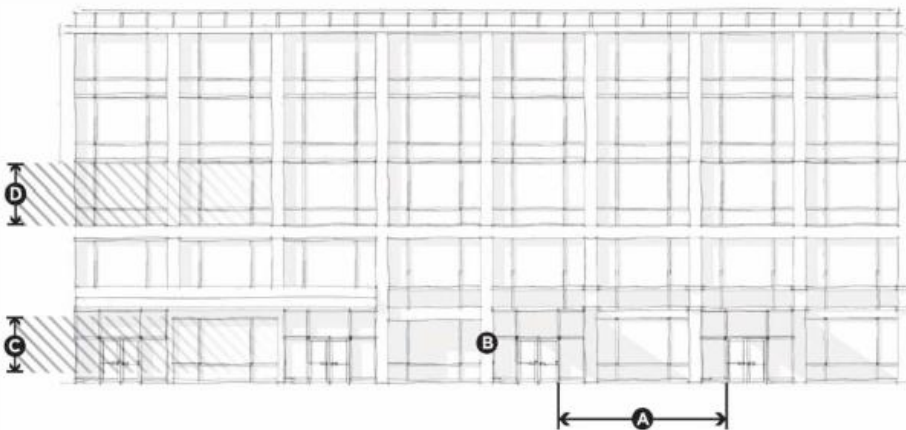
This property contains 3 zones. DK-W, I-G, and I-MU

The zoning authority is the City of Knoxville.

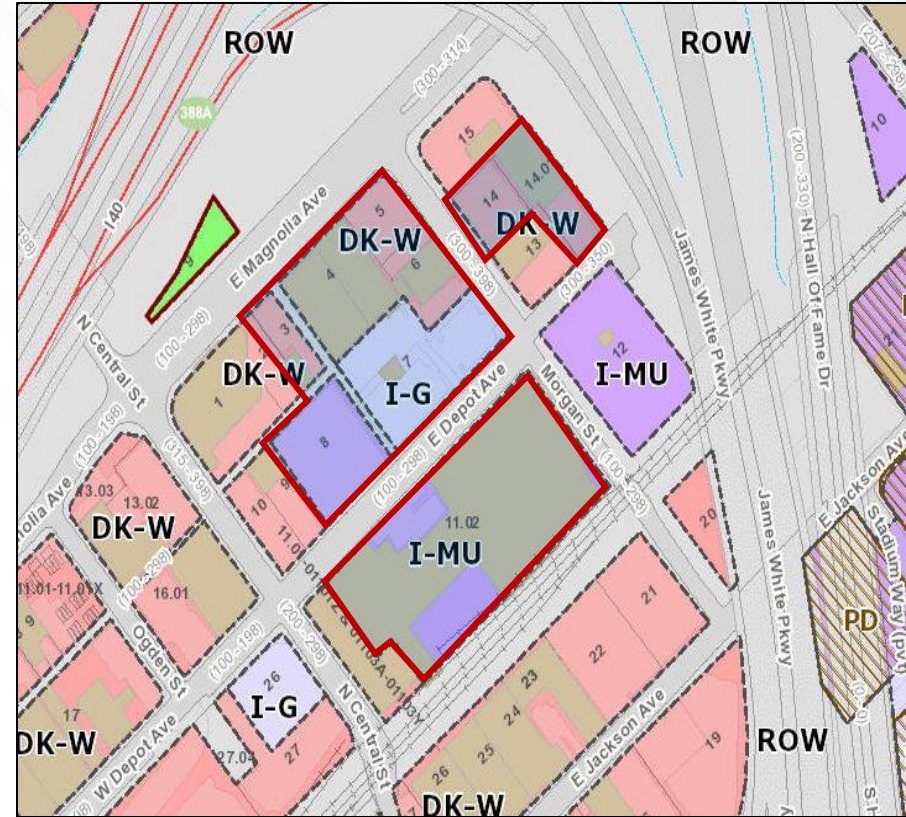
Highlights of this zoning arrangement.

- DK-W zoning has no maximum height limitation
- I-MU zoning has no unit density limit.
- Residential uses are also permitted in the I-MU District, both above the ground floor in mixed-use development, and in multi-family dwellings.
- **The I-G zoning is strong candidate for a rezone to I-MU or DK-W due to the other adjacent parcel zoning.**

DK-W SUBDISTRICT DESIGN STANDARDS



- A** Building facades that abut a public right-of-way, excluding alleys, must incorporate building entries no less than once every 50 feet.
- B** Building facades that abut a public right-of-way, excluding alleys, must not contain blank wall areas that exceed 35 linear feet, measured parallel to the street.
- C** The ground floor of the front facade must maintain a minimum transparency of 30%, measured between two and ten feet in height from grade.
- D** Upper floors of the front facade must maintain a minimum transparency of 15% of the wall area of the story.



LINKS

1. [DK-W: \(Downtown Knoxville Warehouse\)](#)
2. [I-G \(Industrial General\)](#)
3. [I-MU \(Industrial Mixed Use\)](#)
4. [Zoning Map](#)
5. [Knoxville Zoning Office](#)

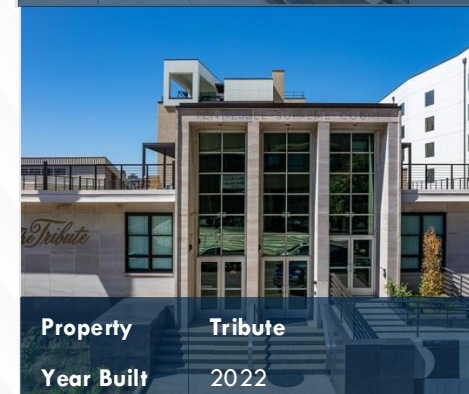
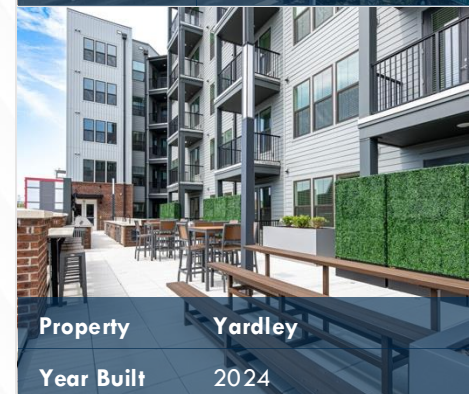






RENT COMPARABLES

PROPERTY	UNIT TYPE	UNIT SF	RENT	RENT PER SF
Yardley	1 Bed	902	\$3,349	\$3.71
Yardley	1 Bed	697	\$2,569	\$3.69
Yardley	Studio	473	\$2,239	\$4.73
Church + Henley	1 Bed	707	\$2,925	\$4.14
Church + Henley	2 Bed	1,017	\$3,660	\$3.60
Church + Henley	1 Bed	598	\$2,120	\$3.55
Tribute	1 Bed	950	\$4,100	\$4.32
Tribute	1 Bed	850	\$3,300	\$3.90
Tribute	1 Bed	525	\$1,700	\$3.24
AVERAGE			\$2,885	\$3.88



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OLD CITY



WORLD'S FAIR PARK



NEYLAND STADIUM



DEVELOPMENT SITE

COVENANT HEALTH PARK



MARKET SQUARE



GAY STREET



PROXIMITY MAP

LIVE - WORK - PLAY



Downtown Knoxville is a vibrant and evolving community rooted in rich history and local pride. Over the past decade, it has experienced significant growth and transformation—becoming a destination for residents, visitors, and businesses alike. Anchored by its connection to the University of Tennessee and a revitalized urban core, downtown continues to attract attention for its walkability, local culture, and growing economic opportunity.



Spanning iconic districts like Gay Street, Market Square, and the Old City, Knoxville's urban core has seen tremendous public and private investment. In 2024 alone, Knox County recorded over **\$1.7 billion** in development activity—the second-highest total in the past decade.



Home to major employers such as **TVA**, **Regal**, and **The Tombras Group**, downtown Knoxville supports an estimated **65,000 workers** and is enriched by the **39,000 students** enrolled at the nearby University of Tennessee. The area is home to more than **90 bars and restaurants**, including nationally recognized names like **J.C. Holdway**, **A Dopo**, **Brother Wolf**, and **Pretentious Beer Co.** With continued momentum in hospitality, housing, infrastructure, and cultural investment, Downtown Knoxville is firmly positioning itself as one of the Southeast's most dynamic and livable mid-sized urban centers.



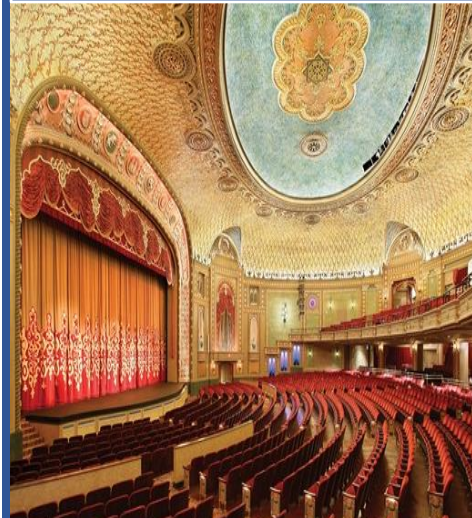
DOWNTOWN KNOXVILLE



BROTHER WOLF



MARKET SQUARE



TENNESSEE THEATER



TOMBRAS GROUP



COVENANT HEALTH PARK

Covenant Health Park is a transformative 7-acre, \$114 million multi-use stadium that officially opened on April 15, 2025. The stadium is home to the Knoxville Smokies and One Knox Soccer Club. Estimated to host over 200 events annually—including concerts, festivals, and civic gatherings.

This high-visibility destination is driving significant economic activity, with a projected \$480 million in long-term impact and hundreds of new jobs created. It also anchors a wave of surrounding development, including new apartments, condos, and commercial space.

The property is located just 0.3 miles from Covenant Health Park—positioned perfectly to benefit from the stadium’s momentum and the ongoing growth of Knoxville’s most dynamic urban district.



THE UNIVERSITY OF TENNESSEE

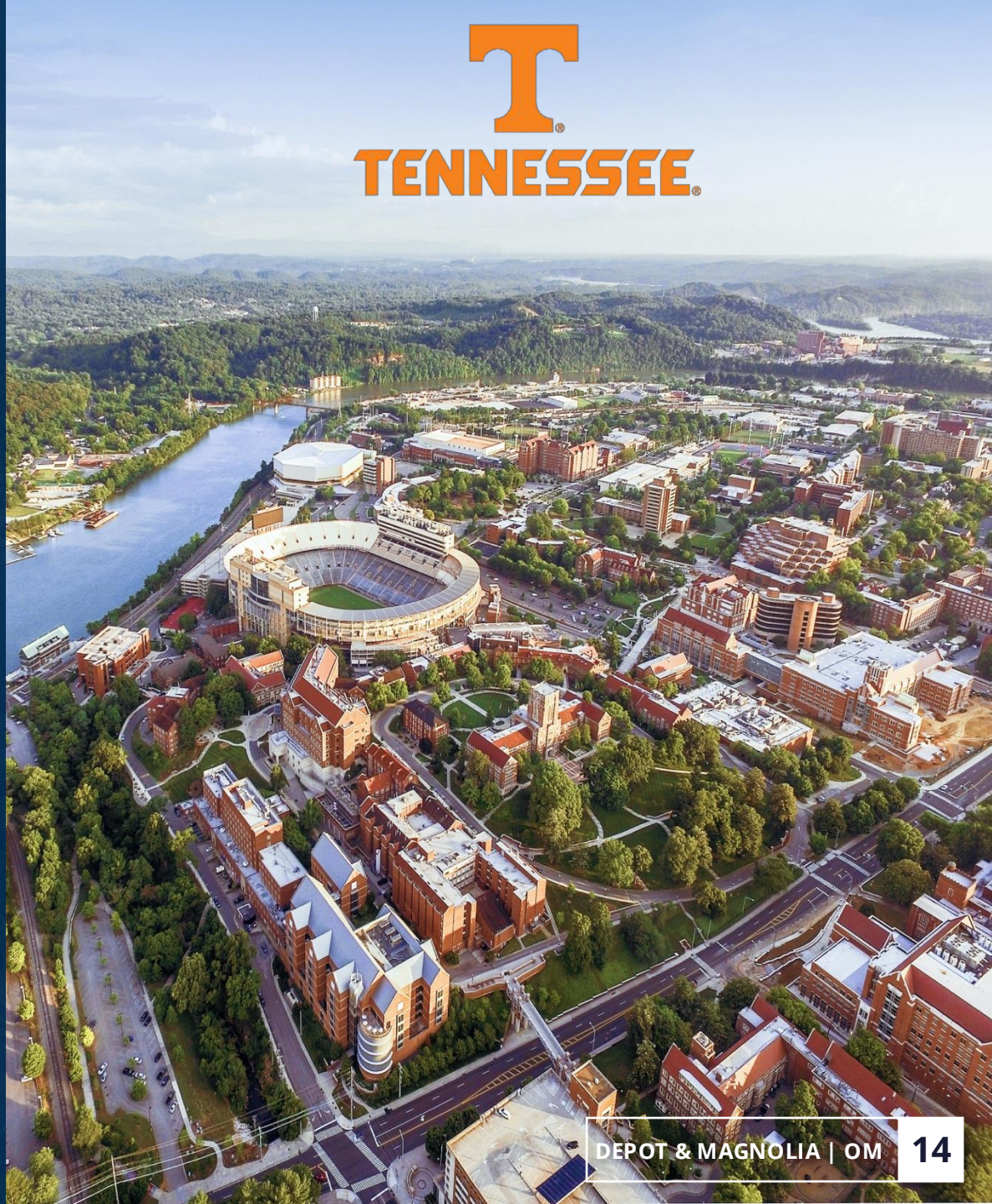
The University of Tennessee, Knoxville (UTK) is the state's flagship public university, with

38,728 students as of Fall 2024, including over **30,500 undergraduates**.

The university is actively expanding, with a goal of **46,000 students by 2030**,

as outlined in its 2023 Master Plan. This same master plan envisions substantial growth and investment over the next decade: about **3.1 million gross square feet (GSF)** of renovated space and **3.3 million GSF** of new academic and research facilities.

UTK is a **Carnegie R1 research institution** ranked **#60 among public universities** by *U.S. News & World Report*. It is nationally recognized for programs in **business, engineering, nuclear science, and supply chain management**.





KNOXVILLE OVERVIEW

Knoxville serves as the economic, academic, and cultural hub of East Tennessee and sits at the heart of one of the Southeast's fastest-growing regions. The city boasts a well-rounded economy anchored by sectors such as healthcare, higher education, advanced manufacturing, logistics, government, and an expanding tech presence. With a favorable business environment, affordable cost of living, and skilled labor force, Knoxville continues to draw new residents and business investment alike. Its prime location at the crossroads of Interstates 40 and 75 provides direct access to major cities across the southeastern U.S. Knoxville's ongoing momentum is driven by a strong public-private ecosystem and steady regional growth.

[LINK TO KNOXVILLE CHAMBER FACTS PDF](#)

2024 STATISTICS

UNEMPLOYMENT RATE	3.29%
METRO POPULATION	957,608

RANKED #2

MOST POPULAR HOUSING
MARKET

-REALTOR.COM-

TOP 10

HOUSING HOTSPOTS

-NAR-

TOP 8

PLACES TO RETIRE FOR
RENTERS

-KIPLINGER-

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CORPORATE OVERVIEW

MAJOR EMPLOYERS

Covenant Health	11,357
The University of Tennessee	8,959
Y-12 National Security Complex	7,800
Oak Ridge National Laboratory	5,772
Clayton Homes, Inc.	5,436
UT Medical Center	5,290
DENSO Manufacturing Tennessee, Inc.	4,608
Dollywood	4,000
Team Health, Inc	2,260
Tennessee Valley Authority (TVA)	1,232
Jewelry Television	1,211
Warner Bros. Discovery	1,035



70+ Corporate
Headquarters



37.5% Projected
10 Year Job Growth



COMMERCIAL

NATIONAL BRANDS HEADQUARTERED HERE



BROKER PROFILE



Sam Harrell

COMMERCIAL AGENT

C: 615-663-2530
O: 865-588-3232

SAM@REALTYEXCRE.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
- One Knox Youth
Soccer Coach

EAST TN RANKINGS

#1

COMMERCIAL FIRM BY
SIZE & STAFF

knox.biz

975+ AGENTS

& Still Growing

19 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
2024 SALES VOLUME

8,500+

Transactions in 2023

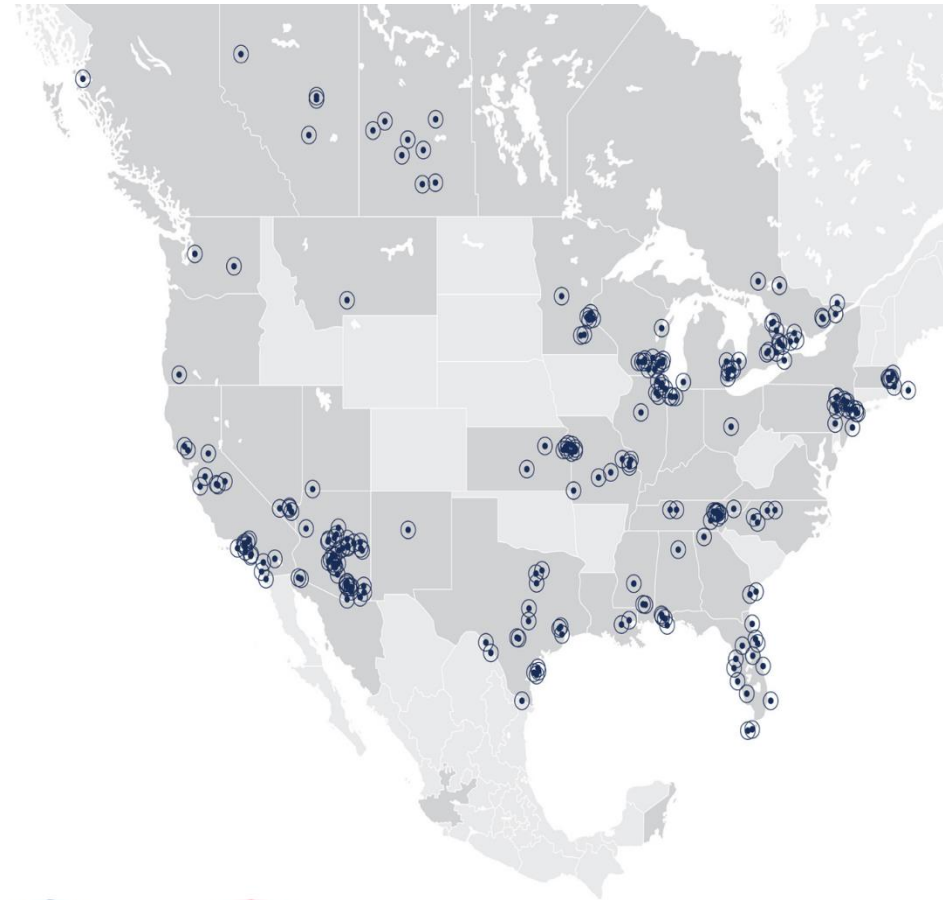
44 YEARS

In Business



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GLOBAL PRESENCE



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.

