

# Urban Lofts, Boutique Hotel & Signature Rooftop Bar

## Historic Landmark Downtown - Signature Spaces

**FOR SALE / LEASE**

### Turnkey Event Center

The second-floor event venue features a commercial kitchen, beautiful arched windows, abundant natural light, and impressive downtown views. The space is immediately suitable for weddings, corporate events, private functions, conferences, or hospitality expansion.



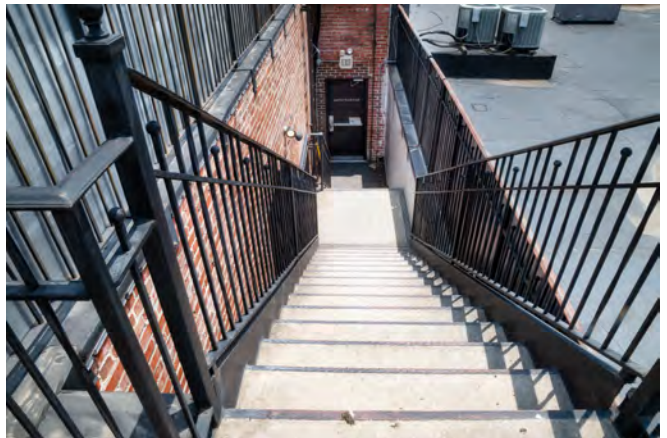
### Historic Cellar

Rather than a traditional basement, the property features a character-rich historic cellar complete with elevator access and the original bank vault. The space is perfectly suited for a signature hospitality concept including a speakeasy, craft cocktail lounge, whiskey bar, wine cellar, tasting room, cigar lounge, private club, or exclusive event venue.



### Rooftop Deck

One of Downtown Kingsport's premier rooftop opportunities, the expansive rooftop offers panoramic city views and tremendous potential for a rooftop restaurant, cocktail bar, lounge, event venue, or private hospitality space.



### Upper Floors

Large open floor plates, abundant natural light, exposed brick, and high ceilings create an ideal environment for luxury loft apartments, boutique hotel rooms, executive offices, creative workspaces, or mixed-use redevelopment.





255 Broad St. Kingsport, TN 37660

**Sale: \$2,499,000**

Few downtown redevelopment opportunities offer the ability to create an entire destination rather than simply renovating a single building. Features one passenger elevator and front & rear stairwells, with the potential to expand from three to six stories.

### **Boutique Hotel & Hospitality Destination**

The property's historic architecture naturally lends itself to a boutique hotel or lifestyle hospitality concept featuring luxury guest rooms, rooftop dining, a cellar cocktail lounge, event facilities, and vibrant street-level food and beverage offerings.

The opportunity becomes even more compelling when combined with neighboring buildings under common ownership. Together, the properties provide the scale necessary to develop a true walkable hospitality district featuring boutique accommodations, multiple restaurant concepts, entertainment venues, rooftop experiences, retail, and public gathering spaces—creating a destination unlike anything else in the Tri-Cities region.

### **Urban Loft Redevelopment**

Upper floors can be transformed into approximately 15–17+ luxury urban loft residences, capitalizing on growing demand for downtown living. Historic architectural details, exposed brick, oversized windows, and high ceilings create the authentic character today's residents seek.

### **Mixed-Use Development**

Developers can combine street-level retail or restaurants with residential, office, hotel, or entertainment uses above, creating multiple revenue streams while contributing to Downtown Kingsport's continued revitalization.

### **Office & Creative Workspace**

The flexible floor plans support executive offices, law firms, financial institutions, technology companies, creative agencies, medical professionals, or collaborative co-working environments. The event center and rooftop provide premium amenities rarely found in downtown office properties.

### **Hospitality & Entertainment**

The building naturally supports: ***Destination restaurant, brewery or distillery, rooftop restaurant, cocktail lounge, speakeasy, private club, entertainment venue, wine bar, tasting room, and event venue***



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Need up to 50,000 SF? Combine with 244 Broad Street across the street: [Link to 244 Broad St](#)

## Historic Boutique Hotel & Loft Redevelopment 400-Space Municipal Parking Garage



Conceptual  
Rendering

244 - 252 Broad St. Kingsport, TN 37660

**Sale: \$1,570,000**

### Where Fortune 500 Business Travel Meets 12M+ Smoky Mountains Travelers

#### Boutique Hotel Opportunity — The Rate Data Supports the Concept

**Downtown Kingsport has no boutique hotel. Not one.** The city's lodging supply is concentrated in highway-corridor select-service product — and even that stock is commanding rates that make the boutique math work. Kingsport's leading branded hotels currently publish nightly rates of \$130 to \$137, with the market averaging approximately \$116 across all properties. During compression events — Bristol Motor Speedway race weekends and Kingsport's Fun Fest, which draws visitors from across the region — published rates climb past \$210 per night, proving the market absorbs premium pricing whenever supply tightens.

Now compare the peer markets. Nashville's Davidson County hotels averaged a \$199 daily rate at 67% occupancy in 2025. Franklin and Brentwood's Cool Springs corridor — a suburban select-service market with more than 6,000 hotel rooms — typically prices between \$120 and \$170 per night, with peaks well above \$230. Kingsport's top-of-market rates are already within striking distance of Cool Springs product, **while the acquisition basis in downtown Kingsport is a fraction of Williamson County land and construction costs.** The rate gap is narrow; the basis gap is enormous. **That spread is the opportunity.**



**Building  
For Sale**

**400 Space  
Parking Garage**

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## Prime Downtown Redevelopment Opportunity

Originally constructed in 1927 as the First National Bank of Kingsport, this iconic 26,100± SF historic landmark offers three stories plus a historic cellar and an expansive rooftop deck, creating one of the most distinctive redevelopment opportunities in Downtown Kingsport.

Featuring an elegant marble and limestone facade, exposed brick interiors, soaring ceilings, original architectural details, an intact bank vault, passenger elevator, and prime Opportunity Zone location, the property presents exceptional potential for adaptive reuse as mixed-use, hospitality, residential, office, entertainment, or retail.

What truly sets this offering apart is the opportunity to combine the property with neighboring downtown buildings under common ownership and temporary leases, allowing developers to create an entire walkable hospitality district. Rather than redeveloping a single building, investors have the rare opportunity to assemble multiple historic structures into a cohesive destination featuring boutique lodging, urban lofts, restaurants, entertainment venues, rooftop experiences, retail, and other complementary hospitality uses in the heart of Downtown Kingsport.

### Zoning & Location Advantages

Located within Kingsport's B-2 Central Business District, the property supports an extensive variety of permitted and conditional uses designed to encourage downtown redevelopment and investment. Potential uses include: boutique hotel; lifestyle or extended-stay hotel; urban loft apartments; mixed-use development; restaurants and cafés; rooftop dining and entertainment; bars, lounges, breweries or distilleries; retail storefronts; professional offices; medical and wellness uses; event venues; co-working and creative office space; educational or training facilities; galleries and studios; private clubs; and entertainment concepts



# Construction Cost & Grant (DIG) Program

The same **construction-cost advantage** shown for multifamily holds true for retail and remodel work. Kingsport hard costs run meaningfully below peer markets across the board, and when paired with incentives — Opportunity Zone tax advantages, façade improvement **grants** and the **City's Redevelopment Grant** and **Downtown Loan programs** — projects achieve a superior basis and stronger risk-adjusted returns.

Whether the buyer is repositioning the existing *asset as a Hotel, Loft, F&B, or retail space* or doing a full top-to-bottom remodel, the cost to build is substantially more affordable than what the same project would carry in **Chattanooga, Knoxville, Nashville, or Asheville**.

| Multifamily      |                                     |                                      |
|------------------|-------------------------------------|--------------------------------------|
| City             | Cost to Build (\$/sq ft, hard cost) | Cost to Build per Unit (1,000 sq ft) |
| <b>Kingsport</b> | <b>\$175</b>                        | <b>\$175,000</b>                     |
| Chattanooga      | \$200                               | \$200,000                            |
| Knoxville        | \$210                               | \$210,000                            |
| Nashville        | \$245                               | \$245,000                            |
| Asheville, NC    | \$235                               | \$235,000                            |

## Facade Grant - Potential Renovation with NEW Windows



## Façade Program Application

The purpose of the Façade Grant Program is to encourage the revitalization of building facades and to improve the aesthetics of the city's Central Business District with grant assistance through the Kingsport Economic Development Board (KEDB), for the City of Kingsport, Tennessee.

## Redevelopment Program Application

The purpose of the Redevelopment Grant Program is to encourage the revitalization of building sites with special emphasis on improvement of the aesthetics in the city's Central Business District with grant assistance through the Kingsport Economic Development Board (KEDB), for the City of Kingsport, Tennessee. Special emphasis is given to projects pertaining to the Central Business District, however; the grant is applicable to all parts of the city.

Visit the city website to learn more or click here: <https://www.kingsporttn.gov/ecd/incentives>

Kingsport's steady, measured growth is its quiet advantage. Fast-growing markets like Nashville often **overbuild during boom cycles** and **pay for it in vacancy** spikes. Kingsport doesn't carry that risk. Commercial fundamentals here are unusually tight across every sector — Office at 4.0% vacancy, Retail at 1.5%, and Multifamily at 5.6%, all outperforming national averages.

What makes this property a rare opportunity is the location: the historic core of downtown, where the inventory is finite and **effectively irreplaceable**. You can't build more historic buildings, and the city isn't adding new ones to the downtown center anytime soon.

**Kingsport buying power per dollar of retail rent is 10% to 24% higher than Knoxville, Nashville, and Asheville, NC.**

This metric is critical: rent is ultimately funded by tenant revenue, which is directly tied to the purchasing power of the surrounding population. In Kingsport, that relationship is more favorable.

Situated along Broad Street, the property enjoys exceptional visibility and walk-ability just steps from City Hall, restaurants, retail, entertainment, downtown employers, public parking, and ongoing public and private investment throughout Downtown Kingsport.

### **Assemblage & District-Scale Redevelopment**

One of the property's greatest strengths is its ability to be assembled with adjacent buildings, creating an entire redevelopment district instead of an isolated project. For experienced developers and institutional investors, this provides an increasingly rare opportunity to control multiple historic downtown buildings and deliver a coordinated vision that may include:

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Whether envisioned as a landmark mixed-use redevelopment, boutique hotel, luxury urban loft conversion, or the centerpiece of a larger assembled hospitality district, 255 Broad Street offers the architectural character, development flexibility, zoning, and location to become one of Northeast Tennessee's most significant adaptive reuse projects.

**This is more than a historic building—it is an opportunity to shape the future of Downtown Kingsport.**

*Buyer to verify all zoning, square footage, Opportunity Zone benefits, incentives, permitted uses, measurements, and redevelopment approvals with the City of Kingsport. Information believed reliable but not guaranteed.*

## *View Photo Gallery*

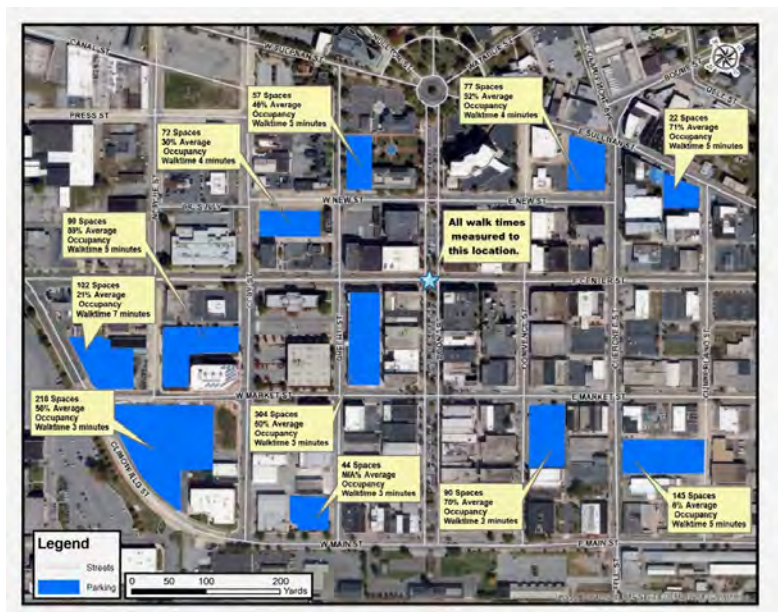
## Nearby 364 - Space Parking Garage, 3 Min. Walk (~100 Yards Away)

*Click Video*



## 1,800+ public parking spaces in Downtown Kingsport

*Click Map*



## Downtown Broad Street Video

*Click Video*



# \$294M Capital Improvement Plan 2025–2029



## Kingsport, Tennessee Infrastructure & Beautification City Scapes / "Rebuild" Initiatives

Kingsport, Tennessee, is currently undergoing significant infrastructure and beautification efforts aimed at revitalizing its downtown and enhancing public spaces. These projects, often referred to as city scapes or "rebuild" initiatives, focus on modernizing infrastructure while improving aesthetics and quality of life.

### 1. Main Street Rebuild Project

**Scope:** Revitalizing the downtown area from Market Street to Sullivan Street. **Status:** Ongoing for roughly two years. (Picture Above). Replace aging infrastructure, stabilize the road base, enhance the aesthetic appeal of the downtown corridor. Key improvements include new water, sewer, and stormwater lines, utilities moved underground, stamped brick crosswalks, landscaping, and bulb-outs.



### 2. Downtown Public Art & Aesthetic Enhancements

- **Vinyl Wraps:** In June 2024, new vinyl wraps were installed on utility boxes featuring local history (funded by a Tennessee Arts Commission grant).
- **Downtown Master Plan:** Comprehensive plan developed by TSW Design to guide the creation of a vibrant downtown for future generations.

### 3. Other Major City Upgrades

- **Riverwalk Park Expansion:** \$7.8 million grant from the BlueCross BlueShield of Tennessee Foundation to add new amenities along the 11-mile Greenbelt.
- **Bays Mountain Park:** Renovations to update the nature center, expand the gift shop, and restore the observation tower.
- **Street Resurfacing:** \$2.5 million project covering streets including Moreland Drive and Fall Creek Road (expected completion in 2025).
- **Scott Adams Memorial Skatepark:** New, improved skatepark planned for Brickyard Park.

### 4. City Visioning & Future Development

- **"Only Kingsport" Campaign:** Continues to promote the city as the "City of Originals," highlighting unique attractions such as the hand-carved carousel and outdoor adventures.
- **Residential Growth:** Over 1,200 residential permits issued in the last five years, resulting in approximately 2,500 new residential units.
- **Industrial & Commercial Growth:** Includes redevelopment of the Dobyons-Taylor Warehouse and expansion of the IMAX theater at Fort Henry Mall.

**For the most up-to-date information,** visit the City of Kingsport's official engineering project page or the dedicated Main Street Rebuild Project website.

# Just Sold? Turn That Gain Tax-Free.

*Roll capital gains from the sale of a property, a business, or crypto into a Qualified Opportunity Fund — defer the tax you owe now, and pay \$0 on the growth.*

## WHAT COUNTS AS AN ELIGIBLE GAIN

### Property

Sold a rental, land, or another appreciated property and have a capital gain.

### A Business

Sold a company, partnership stake, or other business interest at a profit.

### Crypto & Stocks

Cashed out crypto, stock, or other appreciated assets — short or long term.

## HOW IT WORKS

### 1 Realize a capital gain

from selling property, a business, or crypto.

### 2 Reinvest within 180 days

into a Qualified Opportunity Fund (QOF).

### 3 Hold for 10 years

and the growth on that investment is never taxed.

## WORKED EXAMPLE — SALE OF A PROPERTY OR BUSINESS

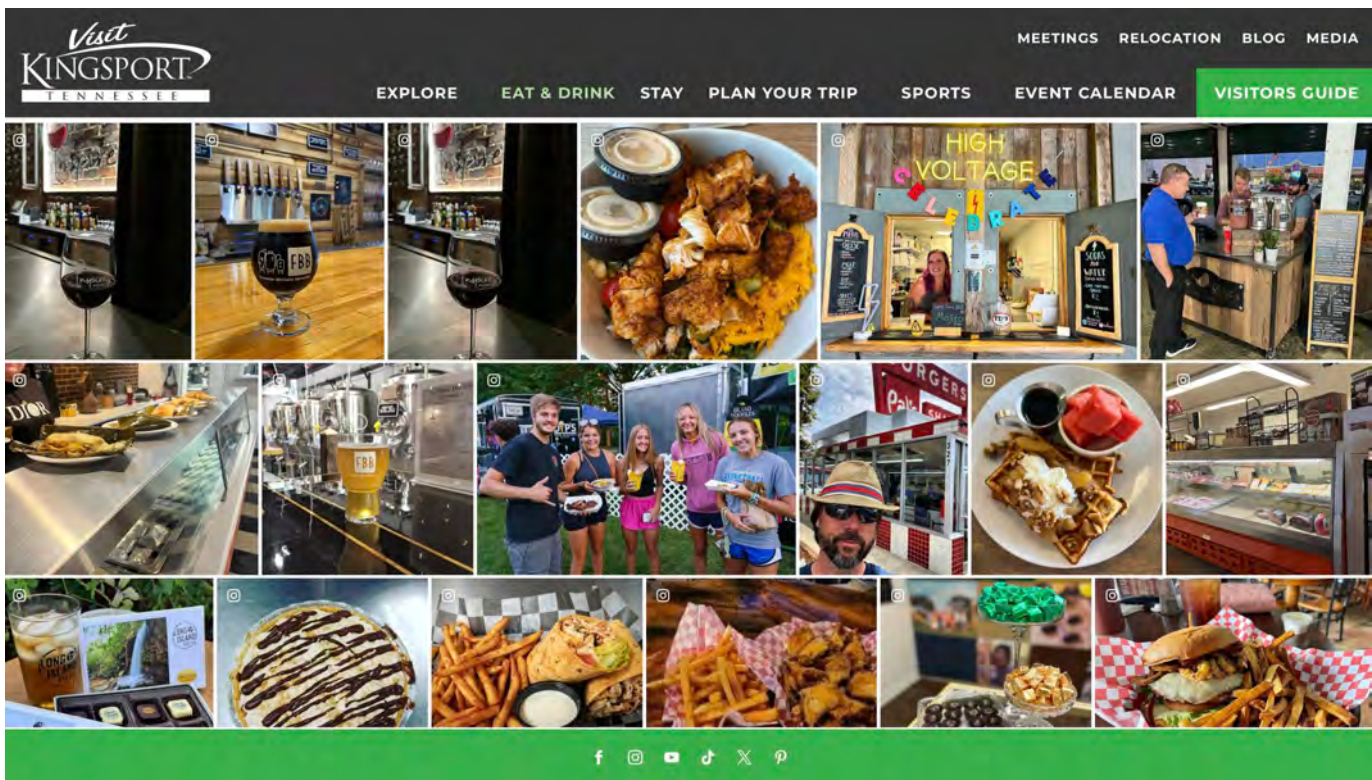
- You sell a rental property or your business and walk away with a **\$1,000,000 capital gain**.
- Reinvest that \$1,000,000 into a Qualified Opportunity Fund within 180 days — the tax on the **gain is deferred**.
- Hold the fund for 10 years. Say it grows to **\$2,500,000**.
- That \$1,500,000 of appreciation is **100% tax-free**. **You owe nothing on the growth.**

*Illustrative only. The original gain is deferred, not erased; the 10-year exclusion applies to the new growth.*

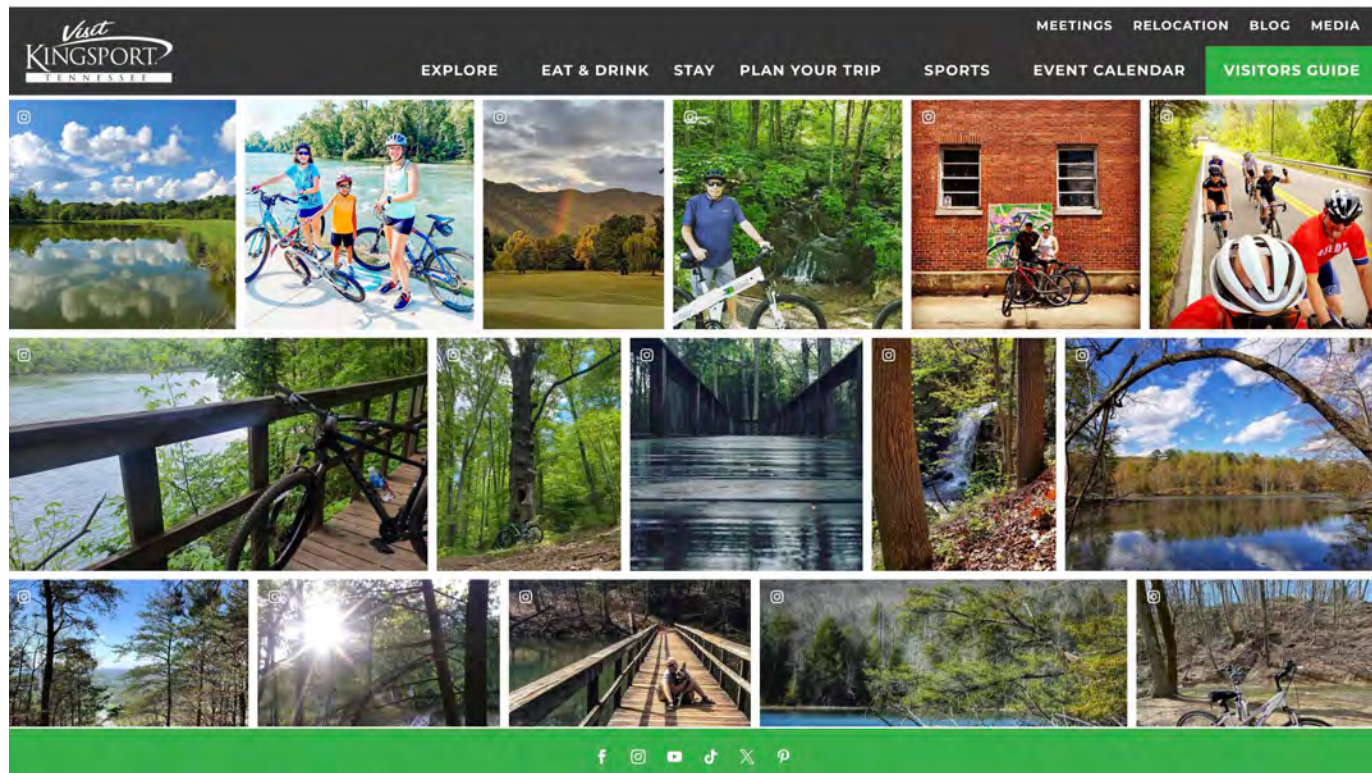
**NOW PERMANENT.** The 2025 federal tax law made Opportunity Zones a permanent part of the tax code.

*Note: a house “flip” itself usually produces ordinary income, which does not qualify — Opportunity Zone treatment requires a capital gain. This is general information, not tax or investment advice; confirm your situation with a qualified CPA.*

Explore Kingsport, TN dining at <https://visitkingsport.com/eat-drink/>



Discover Kingsport, TN outdoor Activity at <https://visitkingsport.com/explore/category/outdoors/>



**Dollywood (Pigeon Forge) — roughly 1 hour 34 minutes by car.**

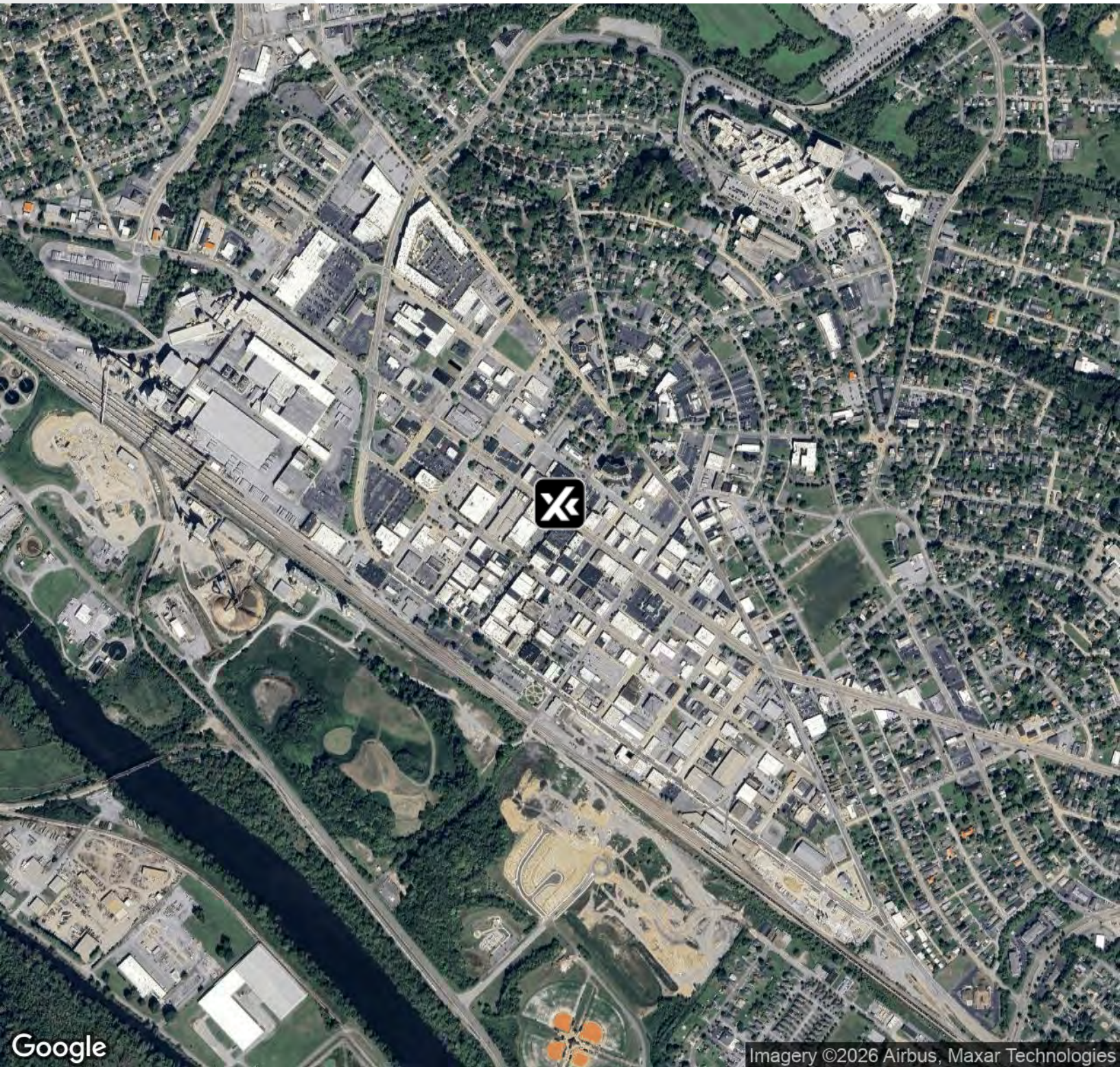
**Smoky Mountains National Park — North Entrance 90 Miles**

**5 Minutes to Trout Fishing**

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# Aerial Map

FOR SALE



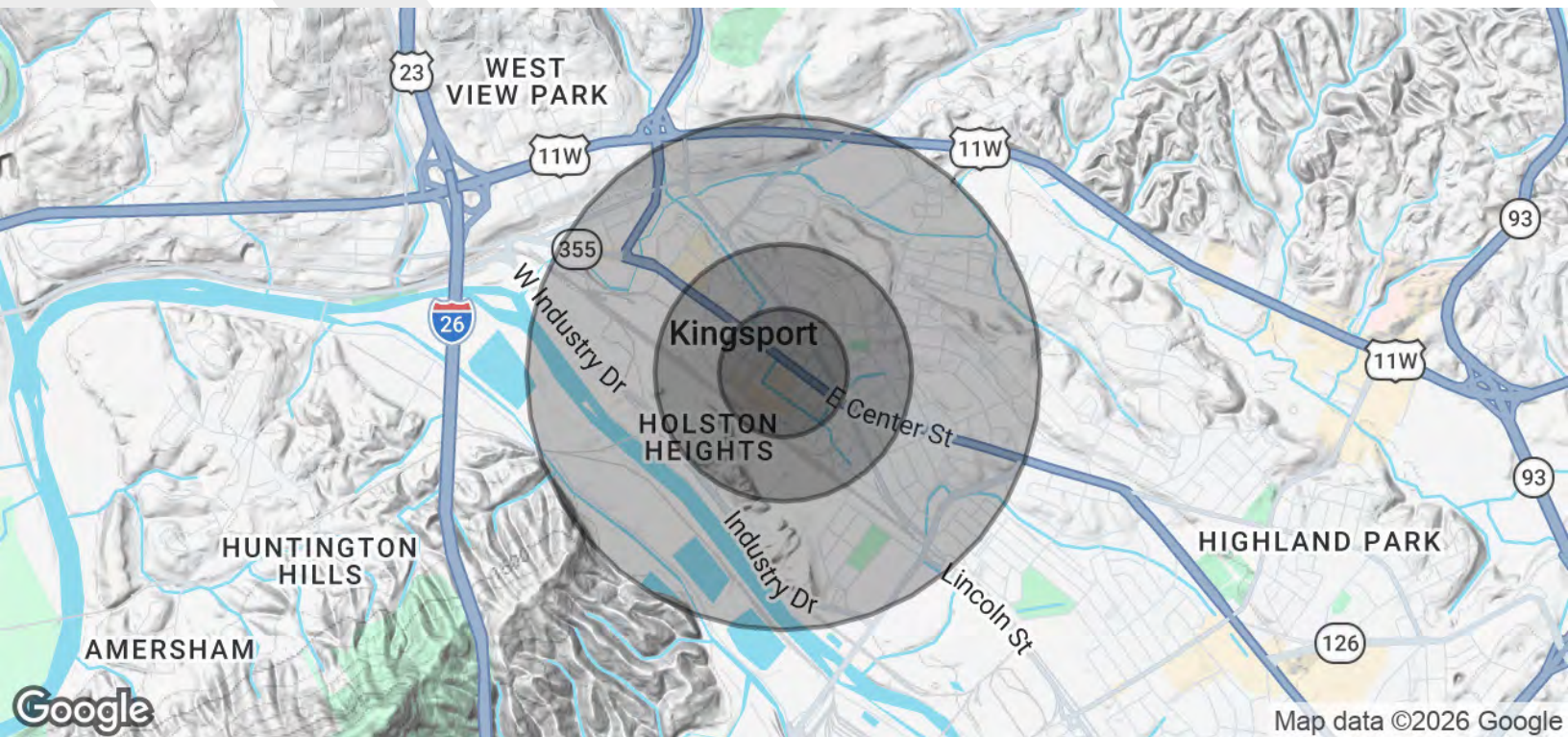
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# Demographics Report

FOR SALE



| POPULATION           | 5 MILES   | 10 MILES  | 20 MILES  |
|----------------------|-----------|-----------|-----------|
| Total Population     | 68,168    | 115,655   | 287,747   |
| Average Age          | 43.2      | 44.9      | 44.3      |
| Average Age (Male)   | 42.3      | 43.9      | 42.9      |
| Average Age (Female) | 44.7      | 46.2      | 45.6      |
| HOUSEHOLDS & INCOME  | 5 MILES   | 10 MILES  | 20 MILES  |
| Total Households     | 29,874    | 49,948    | 121,107   |
| # of Persons per HH  | 2.3       | 2.3       | 2.4       |
| Average HH Income    | \$75,345  | \$81,794  | \$77,733  |
| Average House Value  | \$205,833 | \$244,585 | \$248,060 |

2023 American Community Survey (ACS)

**Disclaimer:** All information contained herein has been obtained from sources deemed reliable; however, no representation or warranty is made as to its accuracy. Prospective purchasers should verify all square footage, zoning compliance, tenant occupancy, lease terms, and permitted uses with the appropriate authorities and their own professional advisors. Any references to 1031 exchange treatment are for illustrative purposes only; Section 1031 carries specific identification and closing deadlines and requirements, and prospective investors should consult their own qualified intermediary, tax advisor, attorney, and CPA before making any investment decision.

**Disclaimer:** Any references to 1031 Exchanges, DST, or Opportunity Zone benefits, are provided for informational purposes only and reflect a general summary of the cited statutes and regulations as written. They are not tax or legal advice, are not a guarantee of any tax treatment or outcome, and do not account for any individual's circumstances. Opportunity Zone, 1031, and DST provisions carry specific deadlines and conditions and are subject to change by legislation or regulation. Prospective investors should consult their own qualified tax advisor, attorney, and CPA before making any investment decision.

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