

Alliance

**Sotheby's**  
INTERNATIONAL REALTY

**16-22 MARKET SQUARE  
KNOXVILLE, TN**

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# PROPERTY INFORMATION

**Property Address:** 16-22 Market Sq, Knoxville, TN 37902

**Year Built:** 1933

**Effective Year:** 2010

**Building Size:** Approx. 34,000 Sq. Ft.

**Lot Size:** 0.226

**Zoning:** DK-H: Downtown Knoxville Historic

**Number of Retail Spaces:** 7 Ground Level Retail

**Number of Residential Units:** 11 units total in various sizes

**Restaurant/ Bar Locations:** 2 Under Ground + 1 Rooftop

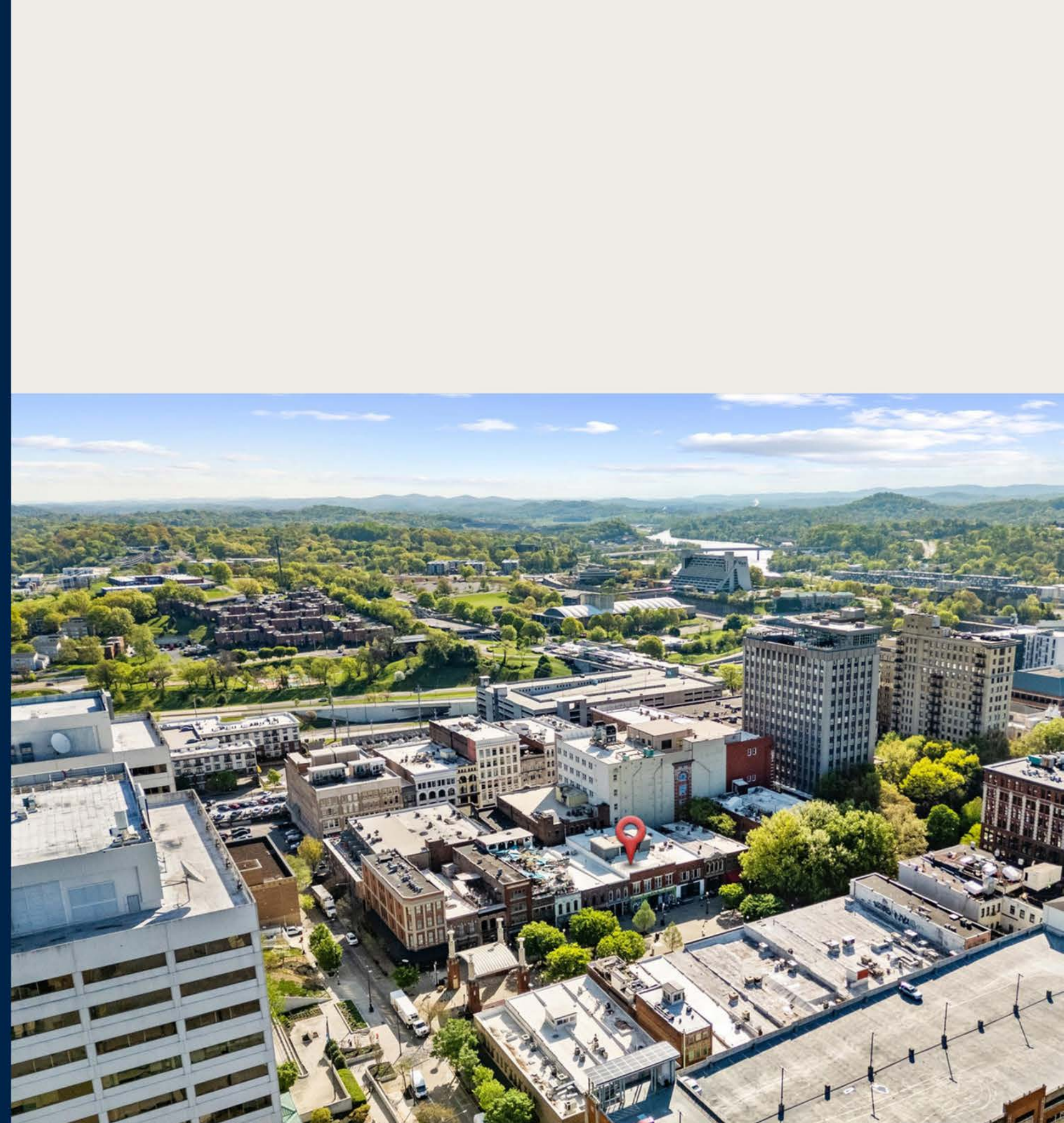
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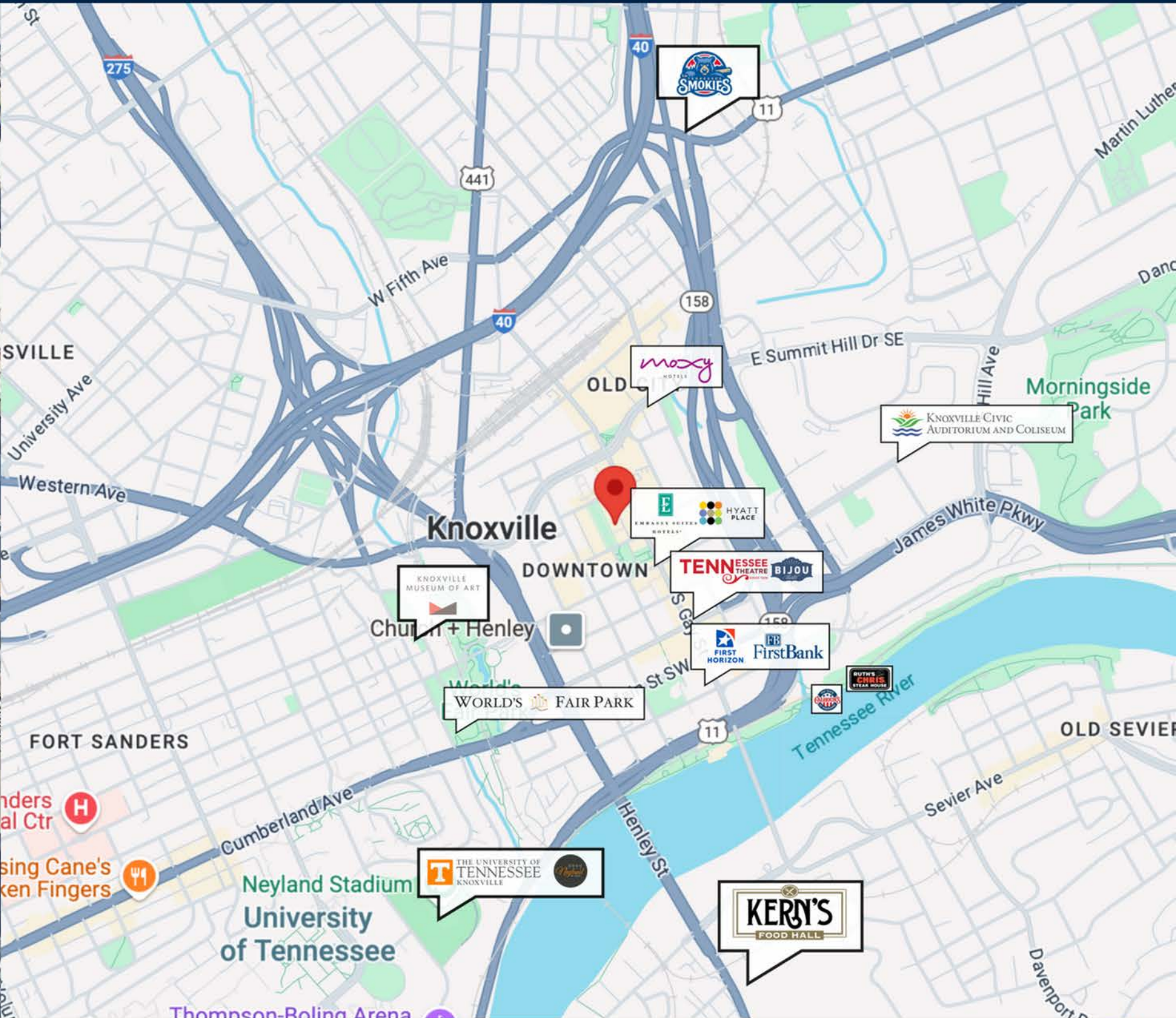
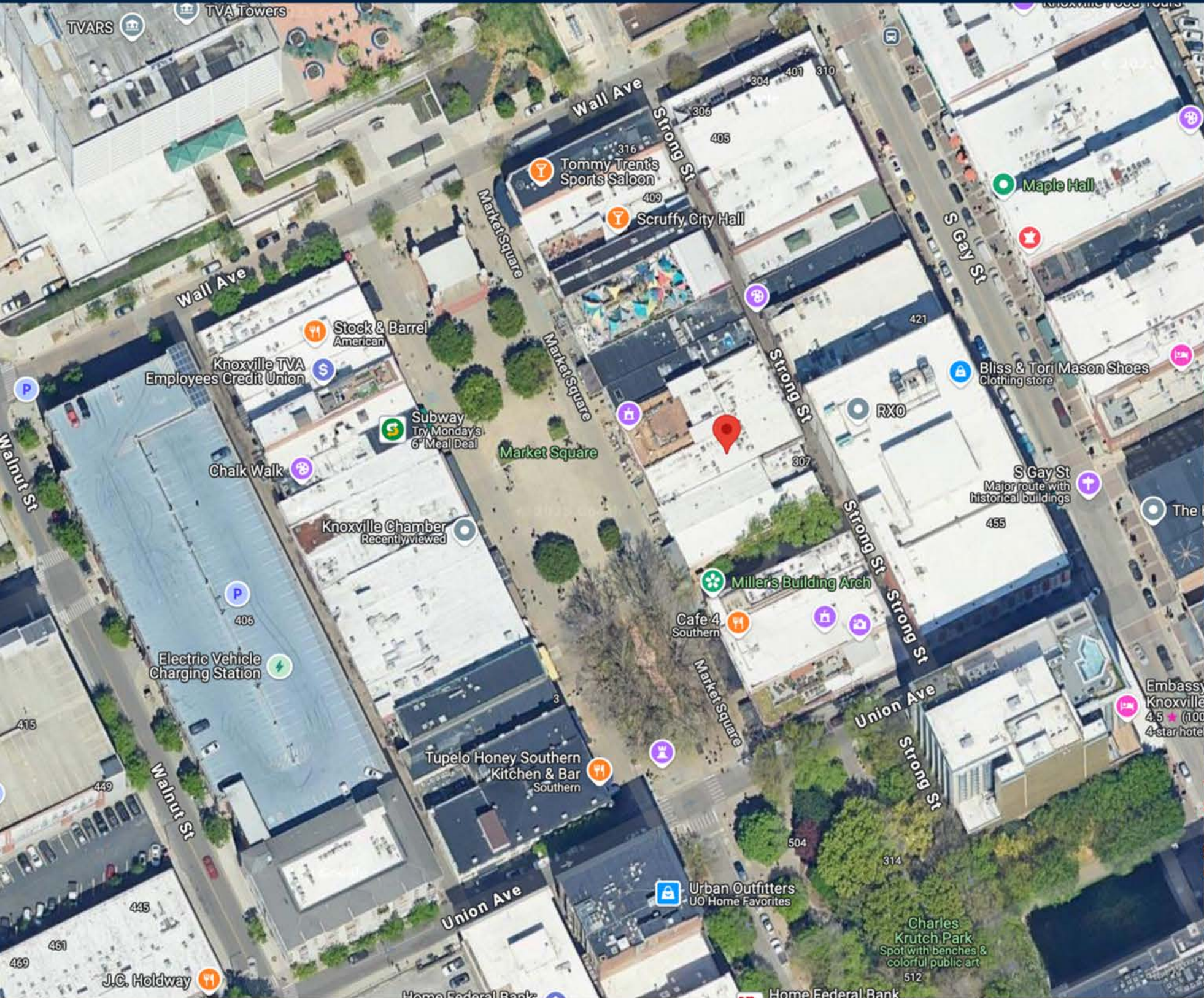
# LOCATION

Situated in the heart of Market Square, 16–22 Market Square enjoys one of the most sought-after addresses in all of Knoxville. This iconic location is surrounded by the city's top dining, shopping, and entertainment destinations, and benefits from some of the **highest foot traffic in East Tennessee**. Just steps from Gay Street and Krutch Park, the property is within easy **walking distance** of the **Tennessee Theatre, Bijou Theatre, the Knoxville Museum of Art, and the University of Tennessee campus**. Nearby, **World's Fair Park, the Sunsphere, and the Knoxville Convention Center** draw thousands of visitors each year, while the Old City and the burgeoning Warehouse District offer nightlife, breweries, and cultural venues. The site also enjoys close proximity to the upcoming South Waterfront pedestrian bridge, which will connect downtown to Knoxville's **1,000-acre Urban Wilderness** and South Knoxville neighborhoods. With **easy access to I-40, I-275**, and the growing Knoxville transit system, Market Square sits at the crossroads of connectivity, commerce, and community, making it an unbeatable location for investment, business, and lifestyle.





# LOCATION MAPS





# DEMOGRAPHICS

The population in the Knoxville, TN MSA was 908,007 per American Community Survey data for 2018-2022.

The region has a civilian labor force of **448,126** with a participation rate of **60.2%**. Of individuals 25 to 64 in the Knoxville, TN MSA, **31.9%** have a bachelor's degree or higher which compares with **35.8%** in the nation.

**POPULATION: 908,000**

**MEDIAN AGE: 40 YEARS**

**MEDIAN HOUSEHOLD  
INCOME 2024: \$68,000**

**TOP 10 BEST AFFORDABLE PLACE TO LIVE**

**- LIVABILITY.COM**

**MARKET SQ: NATION'S TOP 10 PUBLIC SQUARES**

**- 10BEST.USATODAY.COM**



# ECONOMY

**Knoxville's economy is robust and multifaceted, underpinned by several key factors:**

- **Diverse Industry Base:** The city hosts a wide array of industries, including advanced manufacturing, healthcare, technology, and tourism. This diversification ensures economic stability and resilience against sector-specific downturns.
- **Strategic Location:** Knoxville's position in East Tennessee places it within a day's drive of a significant portion of the U.S. population, making it an attractive hub for logistics and distribution.
- **Educational and Research Institutions:** The presence of the University of Tennessee and proximity to Oak Ridge National Laboratory foster innovation and provide a steady stream of skilled professionals, bolstering sectors like technology and research.
- **Affordable Living:** With a cost of living approximately 14.6% below the national average, Knoxville attracts both businesses and residents seeking economic efficiency without compromising on quality of life.
- **Tourism and Natural Attractions:** The city's proximity to the Great Smoky Mountains and attractions like the Knoxville Urban Wilderness contribute significantly to the local economy through tourism and recreation-related activities.

**IN 2022, KNOX COUNTY WELCOMED APPROXIMATELY 7.4 MILLION VISITORS, MARKING AN 8.8% INCREASE FROM THE PREVIOUS YEAR. THESE VISITORS CONTRIBUTED AN ESTIMATED \$1.8 BILLION IN TRAVEL SPENDING, SUPPORTING OVER 14,000 JOBS IN THE AREA**



# KNOXVILLE DEVELOPMENT

- **Covenant Health Park:** A 7,000-seat multi-use stadium with an estimated cost of \$114 million.
- **Vintage Cal:** A residential development comprising **167 homes**, with construction costs estimated around \$40 million and total development costs up to **\$53 million**.
- **Riverfront Tower Project:** A proposed high-rise development featuring **290 residential units** and 399 parking spaces. While specific cost details are not provided, the scale suggests a significant investment.
- **Hub Knoxville:** A student housing project that has secured a **\$233 million construction loan** and is expected to have an economic impact between **\$700 million and \$800 million** during construction.
- **South Knoxville Pedestrian Bridge:** Federal investment of **\$24.7 million** to connect the UT campus to South Knoxville.
- **Reconnecting Communities Project:** a **\$42.6 million** grant to heal areas split by past urban renewal. Nearly 10 miles of new connections linking East Knoxville to Downtown.
- **McGhee Tyson Airport:** Just reached **3.3 million** passengers and growing, with **\$700 million** in expansion planned





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