



# Offering Memorandum



**2814 Dresser Rd**  
KNOXVILLE, TN 37920

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# TABLE OF CONTENTS

## PROPERTY INFORMATION

Property Summary	4
Property Highlights	5
Opportunity Zone Map	6
Property Concept	7
Property Photos	8

## LOCATION INFORMATION

Location Information	10
Location Highlights	11
Aerial Map	13

## LEASE COMPARABLES

Lease Comps	15
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## SALE COMPARABLES

Sale Comps	17
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## DEMOGRAPHICS

Demographics Map & Report	19
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## THE TEAM

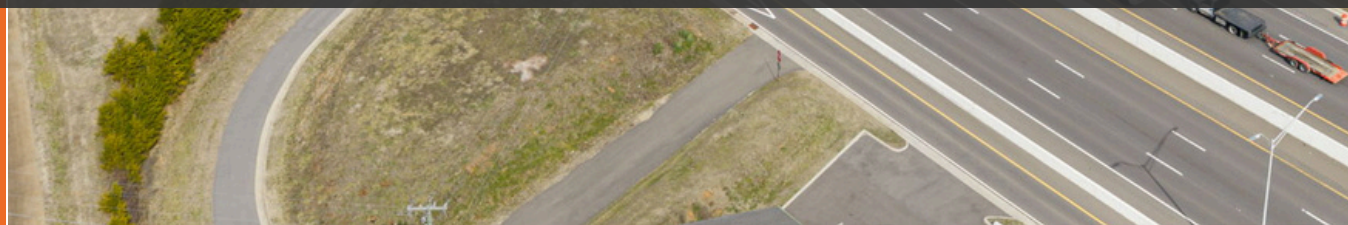
Meet The Team	21
Disclaimer	22





# Property Information

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# PROPERTY SUMMARY

## 2814 DRESSER RD

KNOXVILLE, TN 37920

### OFFERING SUMMARY

**SALE PRICE:** To Be Determined By Market

**SIZE:** ~5 Acres

**COUNTY:** Knox

**ZONING:** C-G-1

**PROPOSED USE:** Multifamily

**PARCEL ID:** 1220J003



# PROPERTY SUMMARY

2814 Dresser Road presents a compelling redevelopment opportunity in one of Knoxville's most active growth corridors. Situated on approximately ±5 acres, the property offers scale and flexibility for a wide range of creative development concepts. The site currently includes a vacant 28,629 SF shopping center and an additional 4,680 SF warehouse, providing immediate utility while planning future improvements.

Located directly off Alcoa Highway, the property benefits from significant public infrastructure investment as the corridor is being modernized to accommodate increased traffic driven by the expanding McGhee Tyson Airport, along with thousands of new jobs entering the market from major employers such as Amazon and Smith & Wesson.

Positioned just minutes from Downtown Knoxville, the site offers strong accessibility, growing surrounding density, and long-term redevelopment upside within a rapidly evolving submarket.



## PROPERTY HIGHLIGHTS

2814 Dresser Road is located within a designated Opportunity Zone in Knoxville, a high-growth East Tennessee market supported by strong population trends, expanding healthcare and research employment, and continued reinvestment in key infill corridors. Opportunity Zone designation enhances the investment thesis by pairing durable multifamily fundamentals with meaningful federal tax incentives. South Knoxville continues to see significant redevelopment, including mixed-use, residential, and historic adaptive reuse projects which align with Opportunity Zone tracts in the core city area.

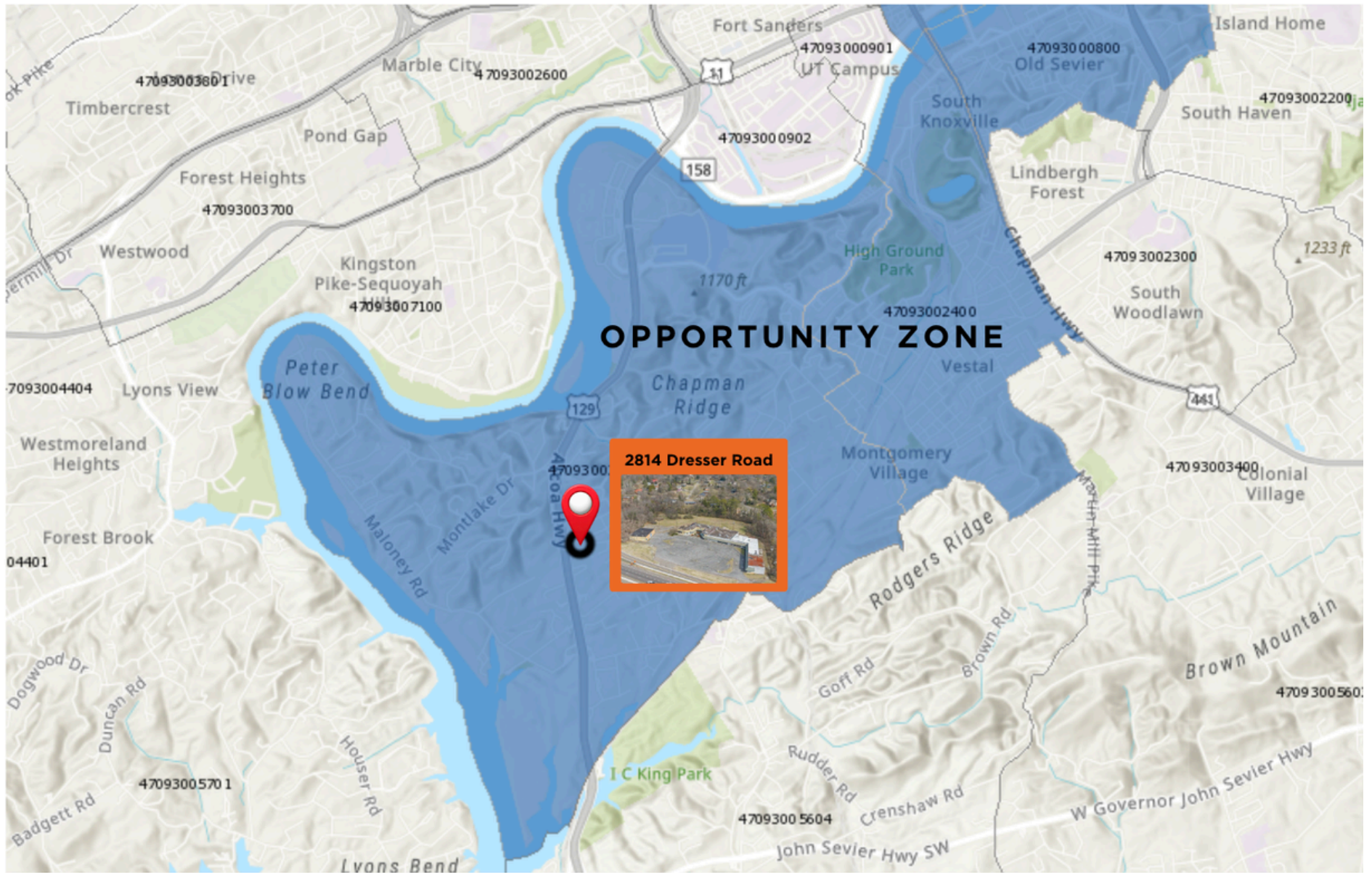


### Opportunity Zone Investor Benefits

Investors deploying eligible capital gains through a Qualified Opportunity Fund (QOF) may benefit from the following advantages:

- Deferral of existing capital gains
- Potential elimination of federal capital gains tax on post-investment appreciation if held for 10+ years
- Improved equity availability and alignment with long-term capital
- Differentiated positioning within the competitive multifamily marketplace
- Potential to materially enhance after-tax IRRs and increase net disposition proceeds

# OPPORTUNITY ZONE MAP



# PROPERTY CONCEPT



**4 STORY MULTIFAMILY BUILDING** 60,155 SF PER FLOOR \* 4 FLOORS  
 TOTAL AREA = 240,620 SF  
 FIRST FLOOR 5, 000SF CLUB AND FITNESS 35'  
 HEIGHT LIMITATION ABOVE ALCOA HIGHWAY  
 APPROX. UNIT TOTAL = 188 UNITS W/ THE  
 FOLLOWING MIX:  
 1 BEDROOM UNITS (~730SF) -21%  
 2 BEDROOM UNITS (~1180SF) -48%  
 3 BEDROOM UNITS (~1300SF) -31%  
 SURFACE PARKING  
 REQUIRED PARKING W/ CURRENT UNIT MIX = 237  
 SPACES PROVIDED = 240 SPACES

6.00 -ARCHITECTURAL SITE PLAN, SURFACE PARK OPTION  
 3/64" = 1'-0"

**DKLEVY**  
 architecture + design  
 3523 Maloney Rd., Knoxville, TN 37920  
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 Seal  
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## DRESSER RD -MULTIFAMILY CONCEPT

The information provided in conceptual site plans only for use by the architect and/or contractor of the subject project. DKLEVY Architecture does not warrant or represent for the accuracy of the information shown in these drawings. All drawings are subject to change without notice. All drawings are subject to change without notice. All drawings are subject to change without notice. All drawings are subject to change without notice.

REVISIONS			PROJECT NUMBER
NO.	DESCRIPTION	DATE	26018
1	2314 DRESSER RD, KNOXVILLE, TN 37920		
			02.18.26
			ARCHITECTURAL SITE PLAN Copy 1
			<b>A042</b>

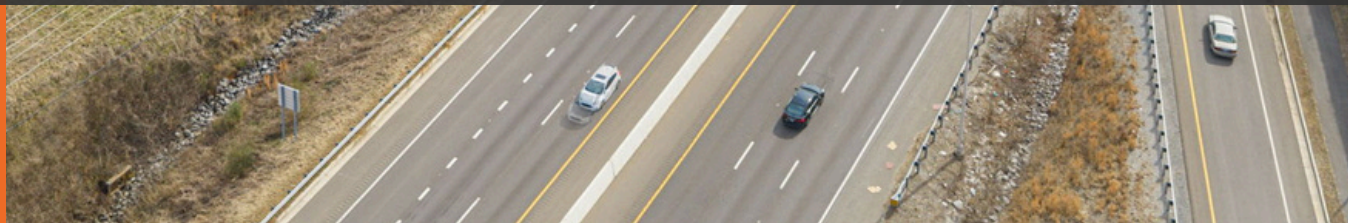
# PROPERTY PHOTOS



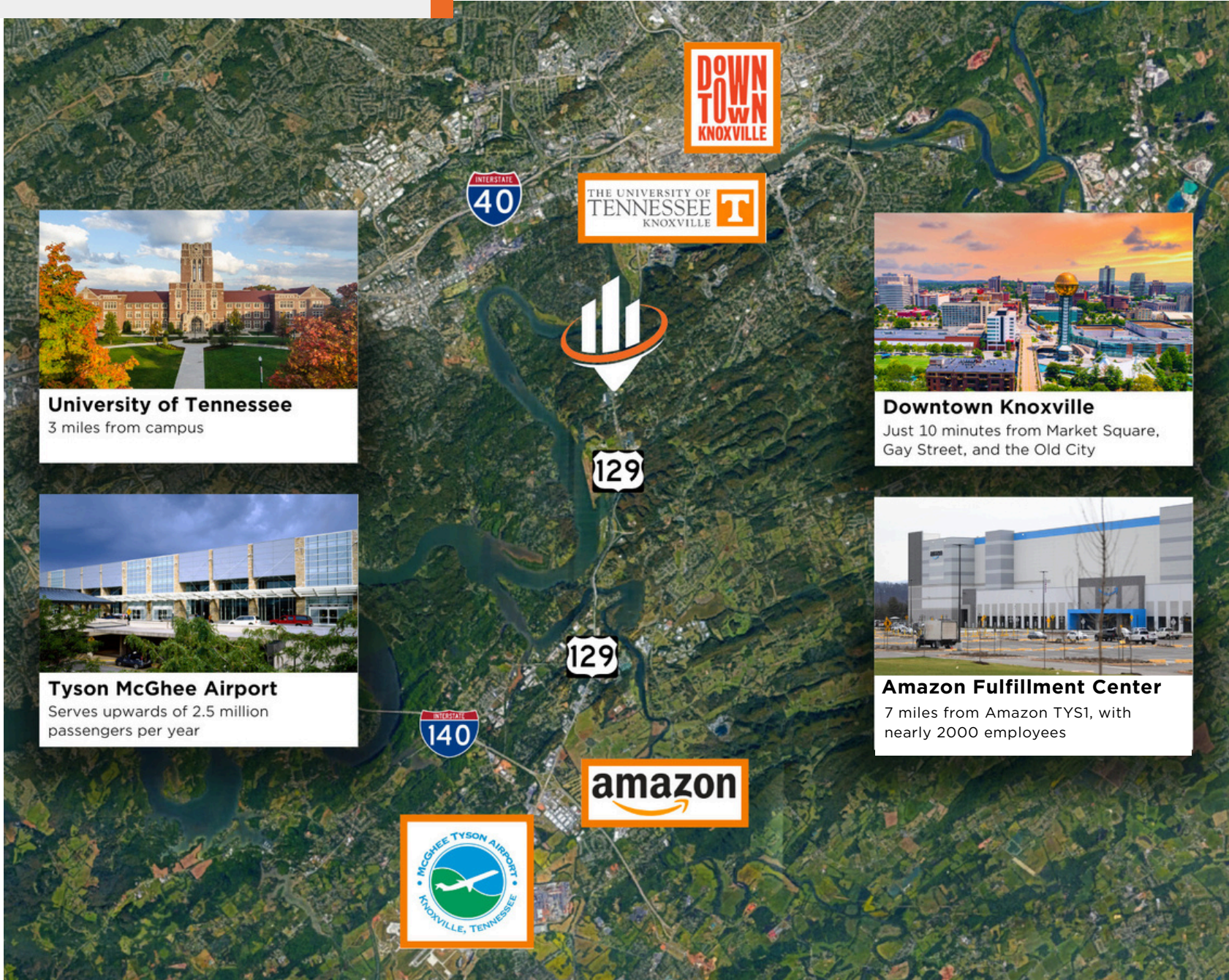


# Location Information

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# LOCATION INFORMATION



## LOCATION HIGHLIGHTS

In 2024, Alcoa Highway demonstrated exceptional performance, recording an 18% year-over-year increase in traffic volume, with daily volume reaching 56,268 . This strong growth highlights the corridor’s increasing importance as a primary transportation artery connecting key economic and residential areas. The surge in activity reflects continued regional development, rising mobility demand, and sustained confidence in the area’s growth trajectory. Reaching one of the highest recorded volumes in recent years, Alcoa Highway is clearly emerging as a critical infrastructure asset supporting expansion, connectivity, and long-term economic vitality.

- Upgraded intersections and improved access management near Dresser Road
- Separation of local and through traffic to enhance flow
- Reduced congestion and improved travel reliability
- Enhanced safety and support for rising traffic volumes
- Strengthened connectivity to McGhee Tyson Airport and major employment centers



## LOCATION HIGHLIGHTS

### AIRPORT EXPANSION

McGhee Tyson Airport's "Flight Plan" is a \$700 million, 10-year investment initiative designed to expand operational capacity and improve passenger flow as demand continues to rise.

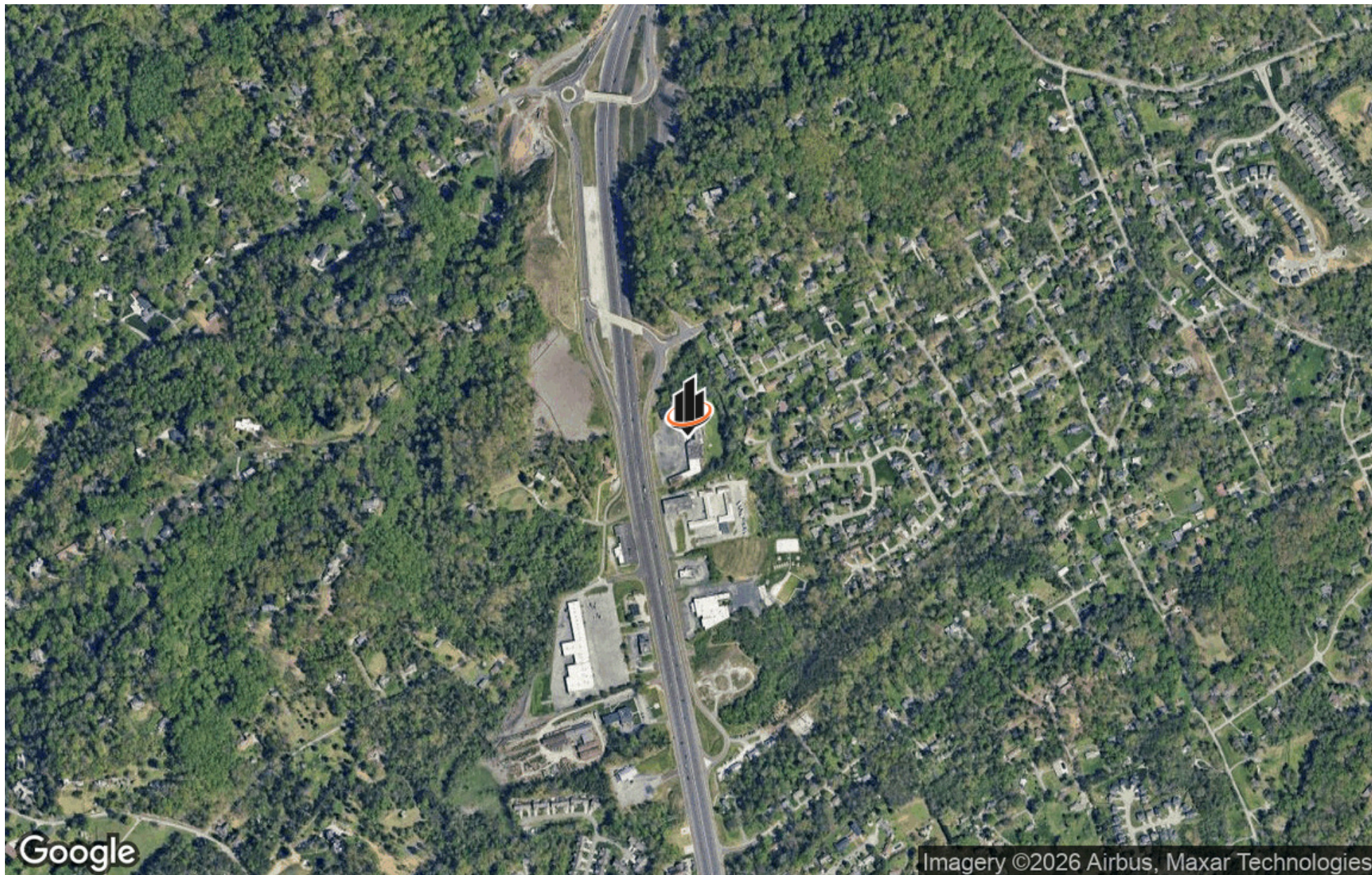
Originally built to serve about 2.6 million passengers annually, projections now exceed 4 million travelers per year by 2030, requiring significant infrastructure upgrades.

Planned improvements include adding gates and concessions, renovating restrooms, expanding security checkpoints, and replacing escalators.

The first major project, a \$186 million parking garage and terminal roadway expansion, will add 3,500 parking spaces and is expected to be completed by spring 2027, positioning the airport to better manage future growth and operational efficiency.



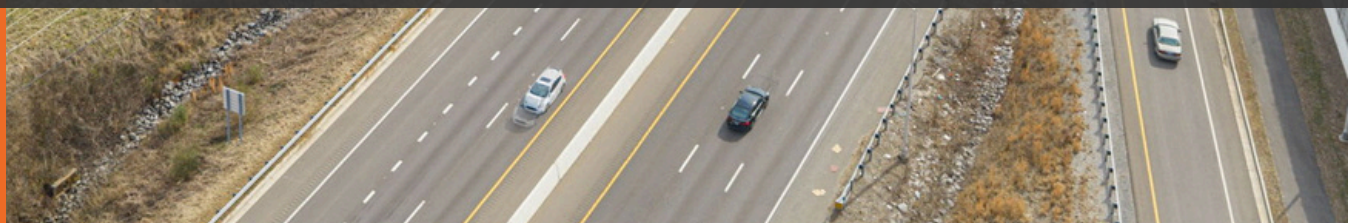
# AERIAL MAP





# Lease Comparables

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1



## Vital At Springbrook

1607 Centennial Park Blvd, Alcoa, TN 37701

UNIT TYPE	UNIT SQ FT	RENT	RENT/SQ FT
STUDIO	570	\$1,475	\$2.59
1BD / 1BA	622	\$1,499	\$2.41
2BD / 2BA	981	\$1,750	\$1.78

2



## City South Apartments

2019 City Vista Way, Knoxville, TN 37920

UNIT TYPE	UNIT SQ FT	RENT	RENT/SQ FT
STUDIO	568	\$1,365	\$2.40
1BD / 1BA	662	\$1,527	\$2.31
2BD / 2BA	963	\$2,231	\$2.32

3



## Elevate at Topside

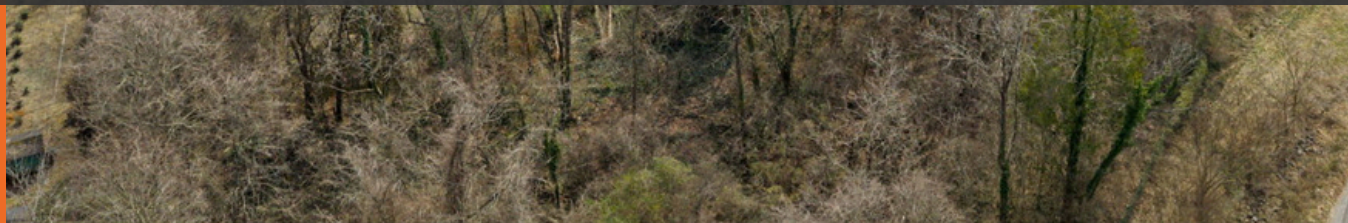
910 Ardmore Alcoa Way, Louisville, TN 37777

UNIT TYPE	UNIT SQ FT	RENT	RENT/SQ FT
1BD / 1BA	824	\$1,596	\$1.94
2BD / 2BA	1,160	\$1,738	\$1.50
3BD / 2BA	1,641	\$2,050	\$1.25



# Sale Comparables

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# SALE COMPS

1



## 525 W Fifth Ave

525 W Fifth Ave, Knoxville, TN 37917

**SALE PRICE:** \$3,250,000

**NO. OF UNITS:** 121

**PRICE/UNIT:** \$26,859

**LAND ACRES:** 2.02

2



## James Modern Apartments

124 Lovell Rd, Knoxville, TN 37922

**SALE PRICE:** \$3,000,000

**NO. OF UNITS:** 151

**PRICE/UNIT:** \$19,868

**LAND ACRES:** 6.52

3



## Livano

451 W Blount Ave, Knoxville, TN 37920

**SALE PRICE:** \$8,000,000

**NO. OF UNITS:** 348

**PRICE/UNIT:** \$22,988

**LAND ACRES:** 5.82

4



## Ardmore at Prosperity

13300 Ardmore Valley Way, Knoxville, TN 37932

**SALE PRICE:** \$4,500,000

**NO. OF UNITS:** 288

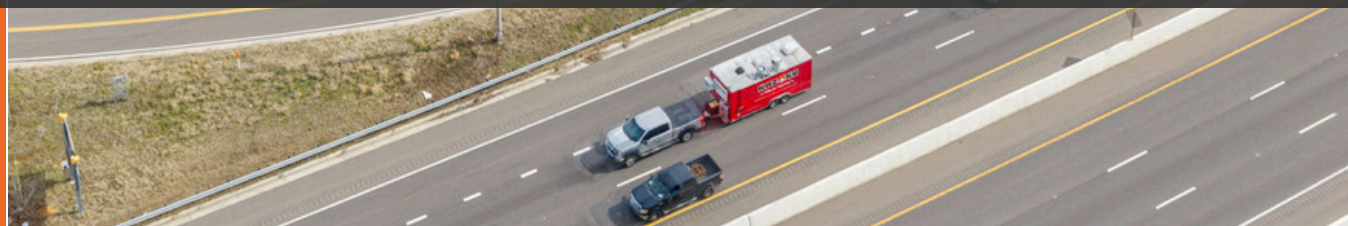
**PRICE/UNIT:** \$15,625

**LAND ACRES:** 30.28



# Demographics

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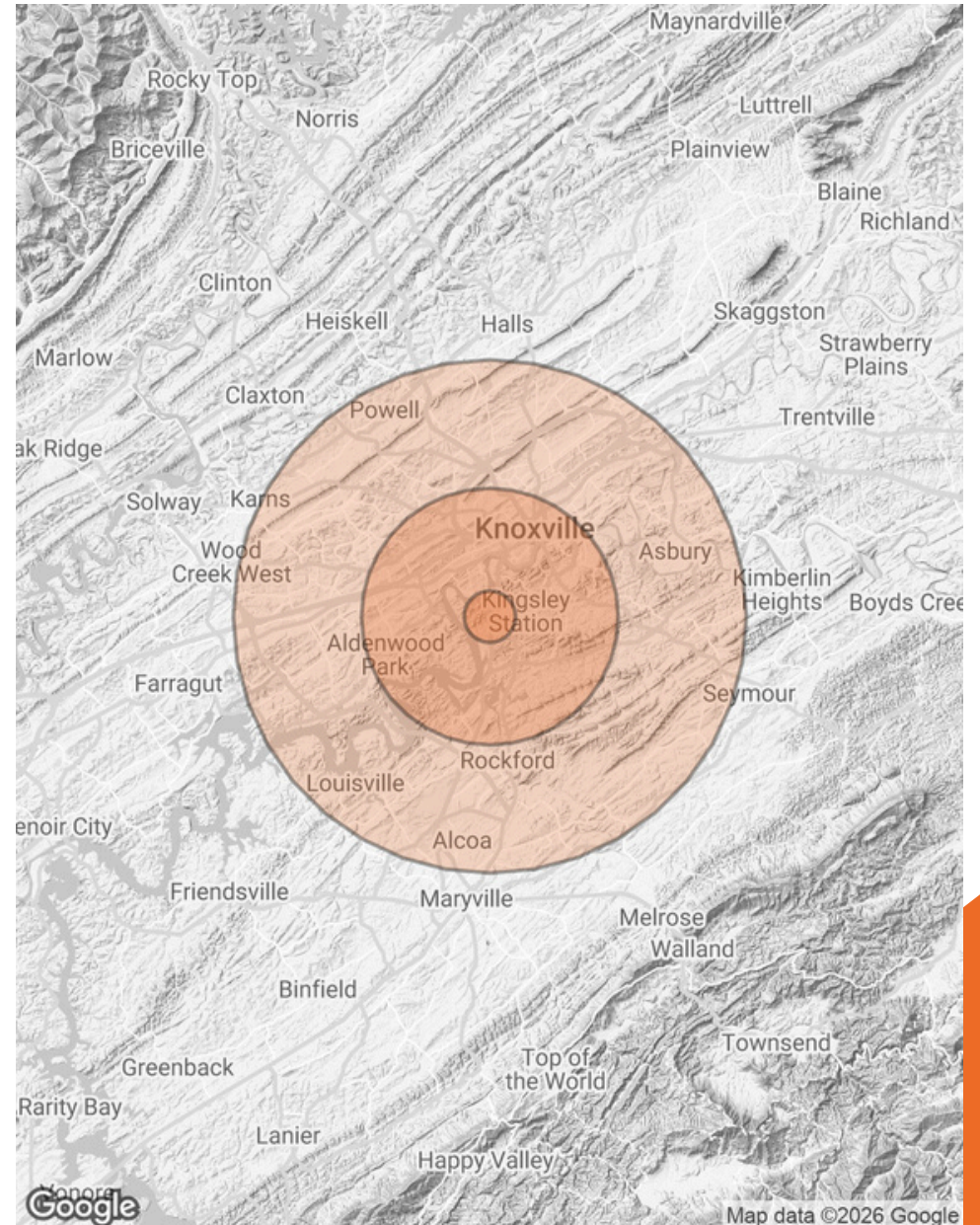
# DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	5 MILES	10 MILES
<b>TOTAL POPULATION</b>	2,020	105,794	355,977
<b>AVERAGE AGE</b>	37.6	34.3	37.8
<b>AVERAGE AGE (MALE)</b>	37.7	33.6	36.3
<b>AVERAGE AGE (FEMALE)</b>	35.6	35.0	39.2

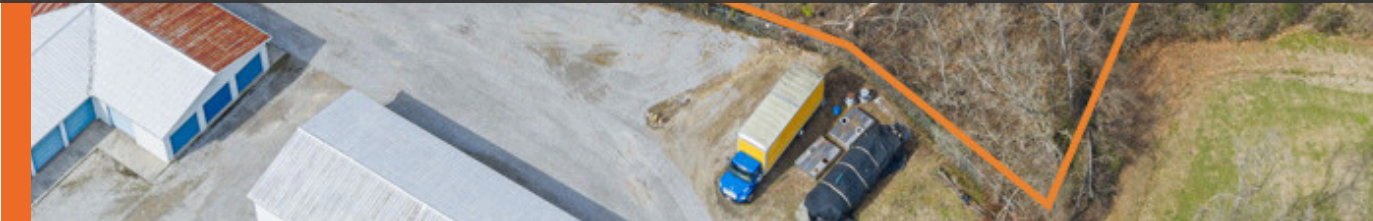
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
<b>TOTAL HOUSEHOLDS</b>	1,038	49,419	163,730
<b># OF PERSONS PER HH</b>	1.9	2.1	2.2
<b>AVERAGE HH INCOME</b>	\$75,169	\$64,447	\$68,794
<b>AVERAGE HOUSE VALUE</b>	\$239,082	\$194,515	\$188,612

2020 American Community Survey (ACS)





# The Team



# MEET THE TEAM



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# Collective Strength, Accelerated Growth

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