



Property Description

517 N. Gay Street offers a rare opportunity to acquire approximately 20,500 square feet of commercial space in Downtown North, one of Knoxville's most energetic and evolving districts. The property combines a prominent Gay Street storefront with substantial showroom and warehouse space, and convenient connectivity to Downtown Knoxville and I-40.

The building sits just steps from Potchke Deli, A Dopo Pizza, Parlor Doughnuts, and the newly underway Mac on 5th development, with the Old City and Covenant Health Park nearby. The area benefits from a growing mix of dining, residential, entertainment and commercial activity, along with ample free public parking beneath the I-40 viaduct.

With its distinctive historic character, flexible DK-E zoning and large urban footprint, 517 N. Gay is well positioned for continued retail or showroom use, an owner-occupant, creative adaptive reuse or future redevelopment.

GET MORE INFORMATION

Justin Cazana, SIOR, CCIM

Principal

D 865 450 8883

justin.cazana@avisonyoung.com

Jack Coker

Associate Broker

D (865) 719-8604

jack.coker@avisonyoung.com



Property Highlights

- **Offering Price:** \$2,500,000
- **Building Size:** ±20,500 SF
- Retail/Showroom: ±10,250 SF
- Warehouse/Storage: ±10,250 SF
- Location: Prime Downtown Knoxville location on N. Gay Street
- Zoning: DK-E (Downtown Knoxville Edge)
- Access: High-visibility storefront with overhead door access
- Flexible Use: Ideal for retail, showroom, warehouse, or redevelopment

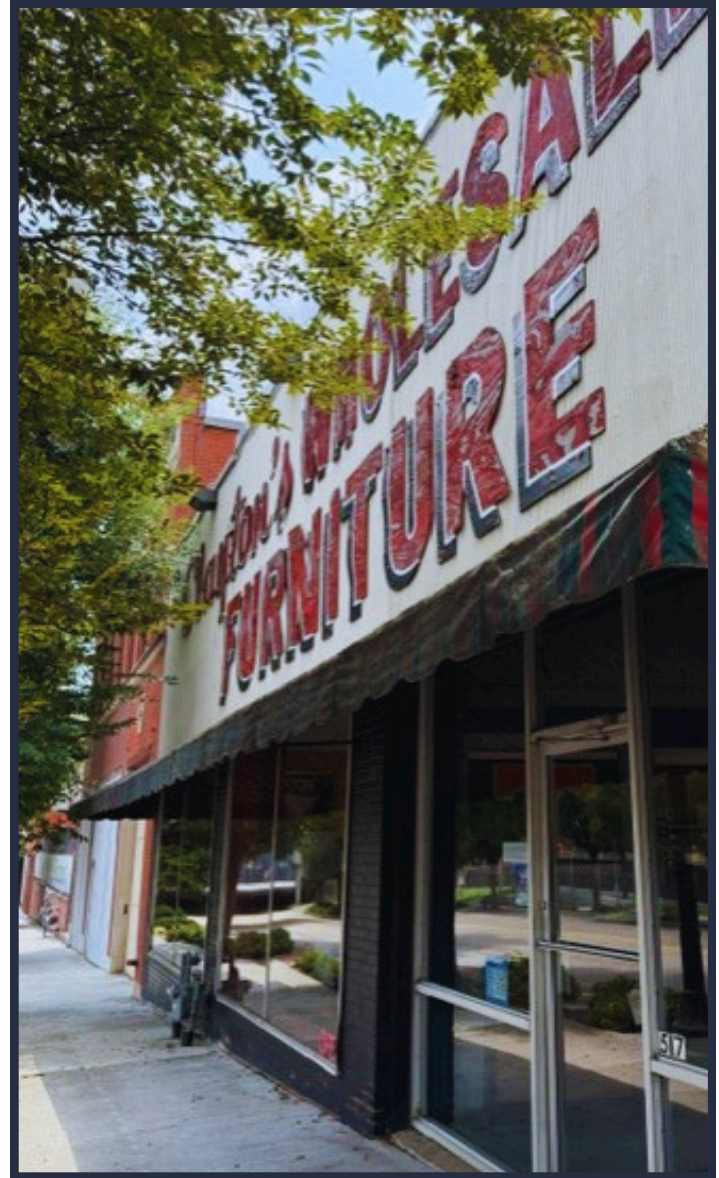


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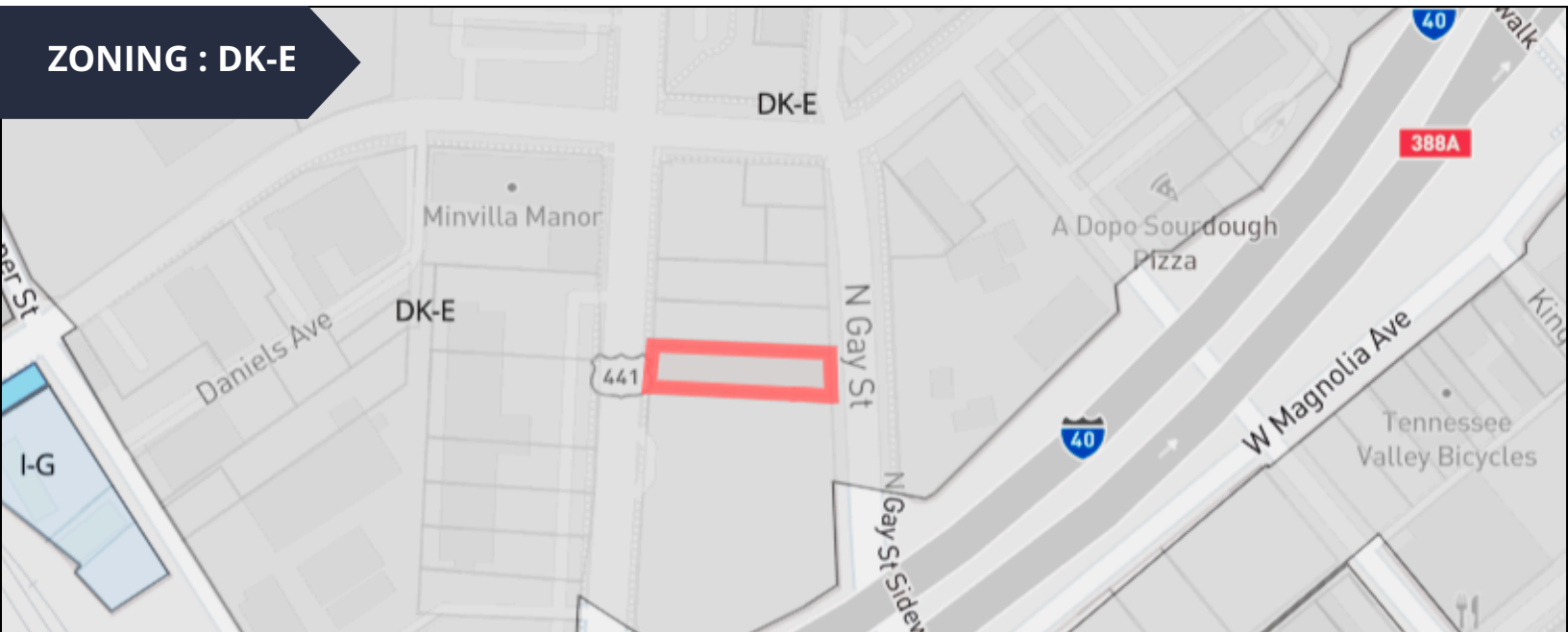
BUILDING DETAILS

- Year Built: 1924
- Construction: Masonry
- Building Dimensions: Approximately 48' x 206'
- Steel floor between the two levels
- Loft located at the rear of the building
- Entrances on both sides with a roll-up door on
 - Ceiling Heights: Upper Level: 11' finished ceiling, 17' to roof
 - Lower Level: 14' to beam, 13' ceiling (front), 10' ceiling (rear)
- Multiple HVAC units (approximately 10–12 years old)
- Original Plumbing
- Not sprinkled
- Three single-phase electrical panels:
 - Front: 200 Amp, 120/240V
 - Rear: 200 Amp + supplemental 100 Amp, 120/240V
 - Upstairs: 120/240V, 14-circuit distribution panel
- Current tenant is responsible for all maintenance, taxes, and operating expenses. The tenant will occupy the building rent-free while winding down operations.



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ZONING : DK-E

Zoning

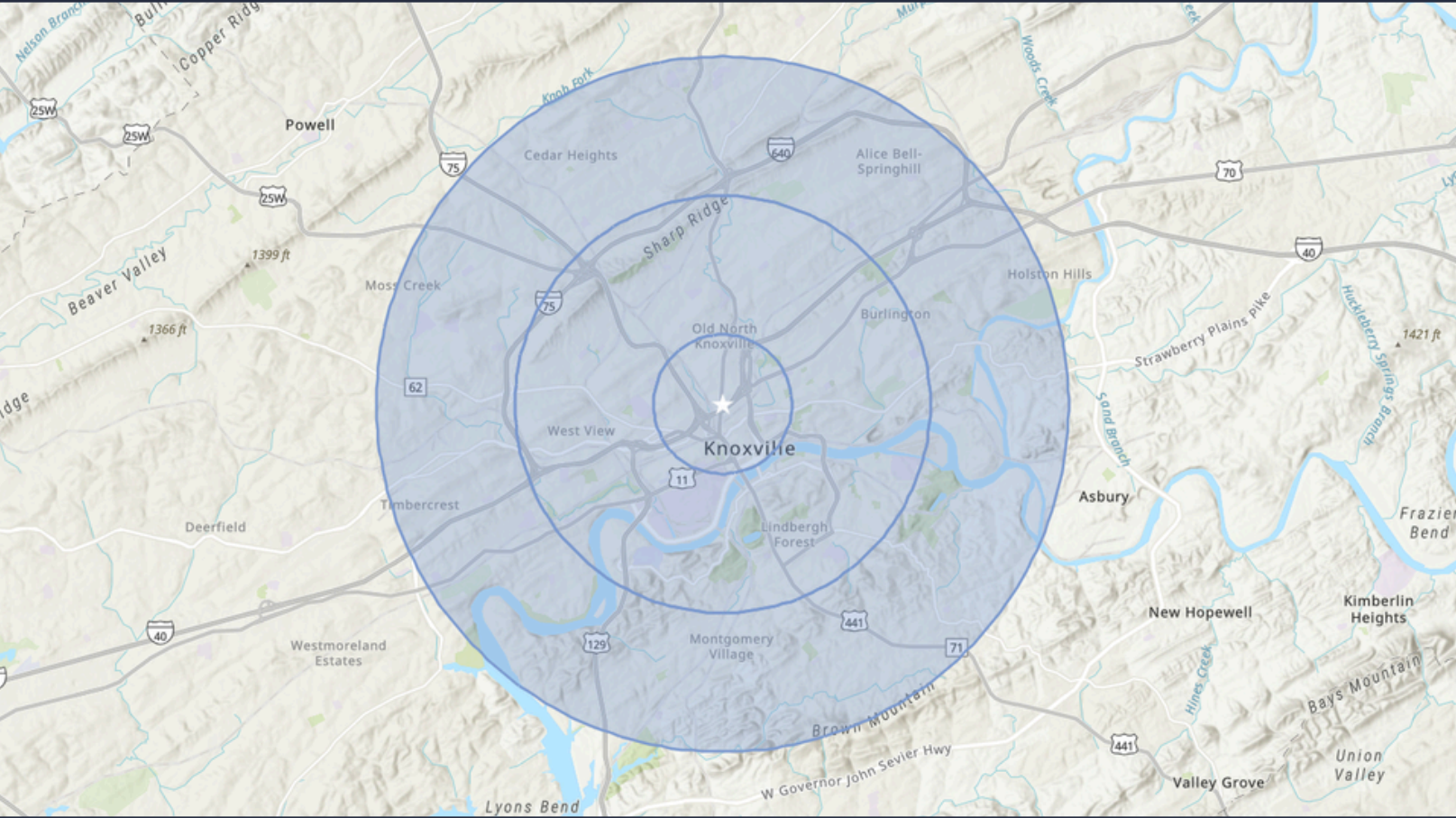
The property is zoned DK-E (Downtown Knoxville Edge), a flexible downtown zoning district intended to support a broad mix of commercial and mixed-use development. The zoning is well suited for uses such as retail, creative office, entertainment and other adaptive-reuse concepts, while also allowing greater flexibility for future redevelopment. Importantly, properties in the DK district are generally exempt from minimum off-street parking requirements, making the zoning especially advantageous for an urban property like 517 N. Gay Street.

Prospective purchasers should independently verify zoning, permitted uses, development standards and all required governmental approvals.



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Population	1 mi radius	3 mi radius	5 mi radius
Estimated Population (2026)	13,715	71,210	73,326
Median Age	29.1	29.1	39.1
Median Age (Male)	30.0	28.7	38.1
Median Age (Female)	28.0	29.5	40.1
Households & Income			
Total Households	6,330	28,556	33,907
Average Household Size	1.83	2.20	2.15
Average HH Income	\$79,623	\$61,883	\$84,243
Average House Value	\$451,741	\$325,583	\$381,774



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