

215 & 223 Commerce Street

Downtown Kingsport, TN 37660 | 100% Leased | ~50% Owner-Operator Ready

SALE PRICE	BUILDING SIZE	PRICE / SF	OCCUPANCY
\$2,295,000	±17,750 SF	±\$129	100% Leased

TABLE OF CONTENTS

PROPERTY SUMMARY	2
SBA 504 FINANCING	3
GRANTS & INCENTIVES	4
TENANT ROSTER	6
OPPORTUNITY ZONES	10
PARKING & GALLERY	11
OWNER-OPERATOR PATH	12
PERMITTED USES	13
DEMOGRAPHICS MAP & REPORT	16
AERIAL MAP	17
LOCATION & HIGHLIGHTS	18
PROPERTY STATS	22

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KING CITY DISTILLERY — 223 COMMERCE ST.



Two Addresses, Four Tenants, One Rare Downtown Opportunity

215 – 223 Commerce St. Kingsport, TN 37660 | Sale: \$2,295,000



KING CITY DISTILLERY — 223 COMMERCE ST.

OFFICE VACANCY

4.0%

RETAIL VACANCY

1.5%

MULTIFAMILY VACANCY

5.6%

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, 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.

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.

THE ASSET

215 & 223 Commerce Street is one of Downtown Kingsport's most distinctive commercial assets — approximately 17,750 square feet of flexible space contained within a single building yet operating under two separate street addresses. That multi-address configuration is genuinely rare for the market: it gives an owner the footprint of a larger facility while preserving the option to operate, brand, or sub-lease as multiple distinct storefronts and suites under one roof.

The building is **100% occupied across four tenants** — a tavern with a full commercial kitchen, a craft distillery, a high-end fitness operator, a destination retail concept, and a supplemental storefront. Two leases are intentionally short-term, letting a buyer underwrite a stabilized, in-place rent roll from day one and step into those spaces as the leases roll — capturing income today while retaining full control of the building going forward.

TWO ADDRESSES, FOUR TENANTS, ONE RARE DOWNTOWN OPPORTUNITY

100% Leased. ~50% Owner-Operator Ready.



OLE CROW TAVERN — 215 COMMERCE ST.

SBA 10% Down Payment Options for Purchase

SBA 504 | 10-, 20-, or 25-Year Terms | Up to \$5 Million

The property sits inside Kingsport's Central Business District — a **TIF District, PILOT District, federally designated Qualified Opportunity Zone, and Tennessee Main Street area** — making it eligible for the City's Façade Grant, Redevelopment Grant, and Downtown Kingsport Loan programs. Qualified OZ investors can also defer and reduce capital gains tax, then grow the OZ investment capital-gains-tax-free with no depreciation recapture after a 10-year hold.

The 504 program is designed for major fixed assets, with **10-, 20-, or 25-year terms, up to \$5 million** — and the loan amount can exceed \$5 million for certain manufacturing or energy projects.

OPTION 1 — FLEX SIDE

223 COMMERCE ST — FLEX SIDE 11,250 SQFT.	AMOUNT
Building Price	\$1,315,000
15% Down Payment	\$197,250
Loan Amount	\$1,117,750
Interest	7%
Monthly Payment	\$7,900

OPTION 2 — ENTIRE BUILDING

215-223 COMMERCE ST — TAVERN & DISTILLERY INCLUDED	AMOUNT
Monthly Income	\$4,750
Building Price	\$2,295,000
15% Down Payment	\$344,250
Loan Amount	\$1,950,750
Interest	7%
Monthly Mortgage Payment	\$13,787
Tenant Rent	\$4,750
Out of Pocket After Collecting Rent	\$9,037
Out of pocket mortgage payment assuming rent increases by 2030	\$5,187

Tenant rent increases to \$8,600 a month by 2030.

REGIONAL REACH

1.2 Million Population Within a 60-Mile Radius

QUALIFIED OPPORTUNITY ZONE ASSET — TAX-ADVANTAGED INVESTMENT

Located in a designated Qualified Opportunity Zone. Investors rolling recent stock or crypto capital gains into a Qualified Opportunity Fund may defer tax on those gains, offset operating income through cost-segregation and bonus depreciation, and potentially **exit federal-tax-free on appreciation after a 10-year hold**. Buyers should consult their own tax advisor regarding eligibility and current OZ rules.

Disclaimer: Financing example is for illustrative purposes only and is based on a commercial real estate loan under the SBA 504 program. This property is commercial in nature. Consumer credit protections and disclosures under Regulation Z (Truth in Lending Act) do not apply. Terms are not guaranteed and are subject to lender approval, underwriting, and current market conditions. Consult with a qualified SBA lender or financial advisor for personalized information. Any references to 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 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.

Downtown Improvement Grant (DIG) Program

Façade Grant | Redevelopment Grant | Downtown Kingsport Loan



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: www.kingsporttn.gov/ecd/incentives

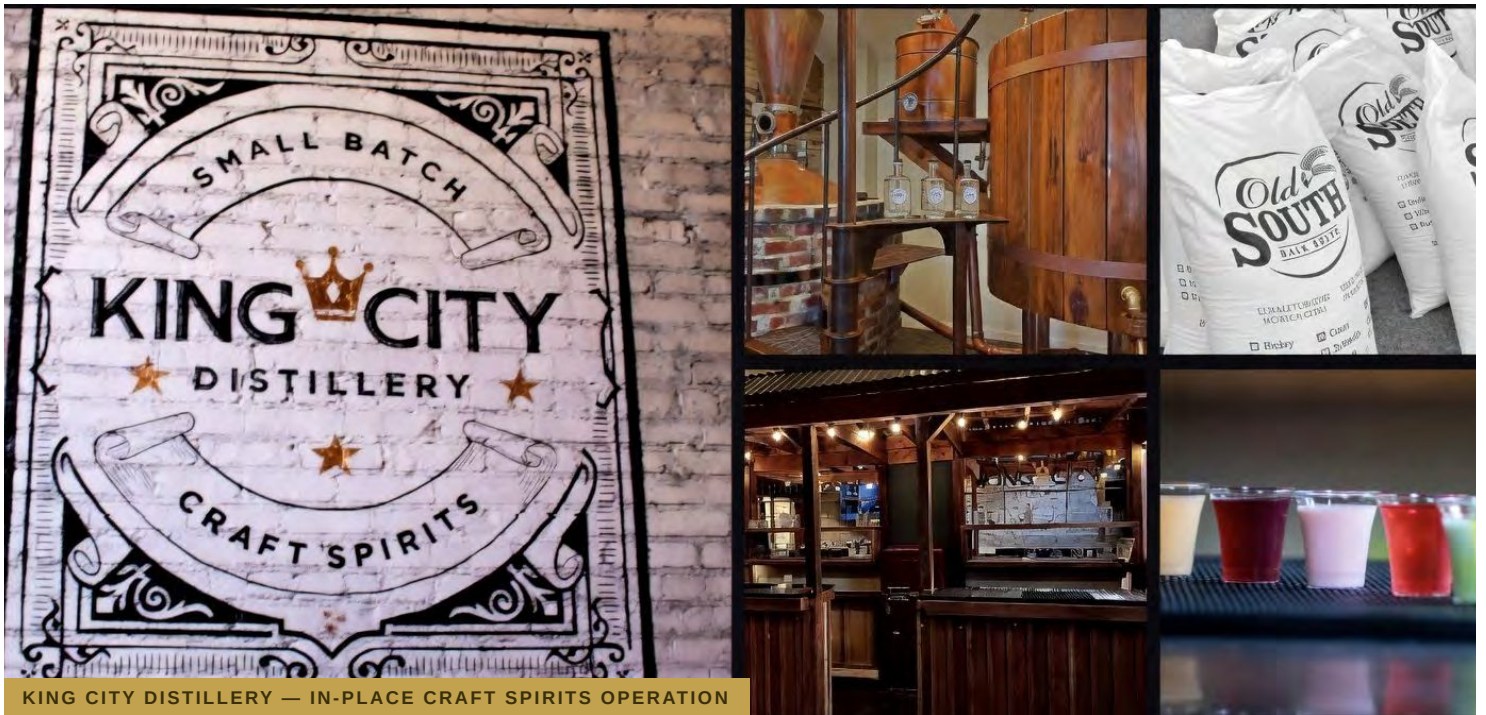
Turnkey Build-Out & Industrial-Door Flexibility

~\$500,000 Kitchen | Drive-In Bay | Opportunity Zone

Anchor tenant **Ole Crow Tavern** has invested approximately **\$500,000** in a fully upgraded commercial kitchen and bar — hood system, line equipment, finishes, and front-of-house infrastructure all in place — giving the next operator a turnkey, move-in-ready restaurant platform at a fraction of replication cost.

The 223 Commerce gym bay features **industrial-size overhead doors** — a rare downtown feature that supports drive-in, load-in/load-out, and higher-clearance uses: supply company, contractor showroom, **plumbing/HVAC/electrical distributor, flooring or window/door showroom, or light fabrication**. Few Downtown Kingsport spaces can roll trucks or material directly into the building.

The property sits inside Kingsport's Central Business District — a TIF District, PILOT District, federally designated Qualified Opportunity Zone, and Tennessee Main Street area — making it eligible for the **City's Façade Grant, Redevelopment Grant, and Downtown Kingsport Loan programs**. Qualified OZ investors can also defer and reduce capital gains tax, then grow the OZ investment capital-gains-tax-free with no depreciation recapture after a 10-year hold.



KING CITY DISTILLERY — IN-PLACE CRAFT SPIRITS OPERATION

IN-PLACE TENANT ROSTER — 100% OCCUPIED

The building is fully leased today, with two tenancies on temporary terms — delivering in-place cash flow from day one and a clear path for an owner-operator to step into either space as those leases roll, or for an investor to re-lease at market and ride Downtown Kingsport's rising rents.

King City Distillery — Craft Distillery & Tasting Room

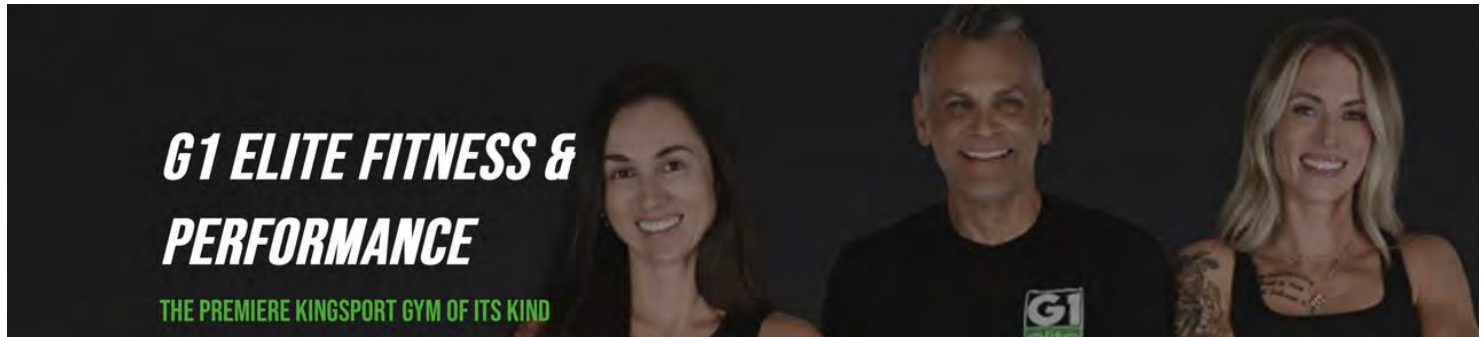
A working craft distillery operating under B-2 zoning, which expressly permits distilleries with tasting rooms. The space drives destination foot traffic, pairs naturally with the building's restaurant infrastructure, and can be continued as-is, folded into a larger F&B concept, or repurposed for a brewpub, winery, or other licensed beverage producer. Website: www.kingcitydistillery.net

Tenant Roster

100% Occupied | Owner-Operator Flexibility

Ole Crow Tavern — Anchor F&B Tenant with ~\$500,000 Commercial Kitchen Build-Out

Ole Crow Tavern occupies the primary restaurant space and has invested approximately \$500,000 in a fully upgraded commercial kitchen and bar — hood system, line equipment, finishes, and full front-of-house, all staying with the building. For an owner-operator running a restaurant, brewpub, tasting room, gastropub, supper club, or ghost kitchen, it's one of the most cost-advantaged F&B platforms in the market — and for an investor, durable, replication-cost-protected restaurant space. Website: www.olecrowtavern.com



G1 Elite — Fitness Tenant in the Industrial-Door Bay

G1 Elite operates a fitness facility on the 223 Commerce side, built out with industrial-size overhead doors that expand the future use set well beyond gym product — naturally suited to a supply company, plumbing/HVAC/electrical distributor, contractor showroom, flooring or kitchen-and-bath showroom, or light fabrication operator. That kind of drive-in, high-clearance footprint is exceptionally rare in Downtown Kingsport. Website: www.g1elite.com

Found Objects — Destination Retail

Found Objects is an active Downtown destination retail concept operating inside the building. The space contributes pedestrian traffic and street-level activation to the Commerce Street frontage and would suit any boutique, gallery, antique/consignment, home goods, gift, or specialty-retail concept an owner-user wants to operate or replace at lease roll. Page: [Found Objects on Facebook](#)

Industrial-Size Overhead Doors

223 Commerce Bay | Drive-In Capable

Few Downtown Kingsport spaces can roll trucks or material directly into the building. The 223 Commerce bay can — supporting drive-in, load-in/load-out, and higher-clearance uses inside a walkable Downtown footprint.



Loft Development & Sales Metrics

Tri-Cities Region, TN | Kingsport Market Analysis

KEY FINANCIAL INDICATORS (PER DOOR)

LOFT SALES PRICE

\$285k – \$320k

Per Door
Actual Sales Data

DEVELOPMENT COST

\$135k – \$230k

Per Door
Actual Permitted Records

NET PROFIT SPREAD

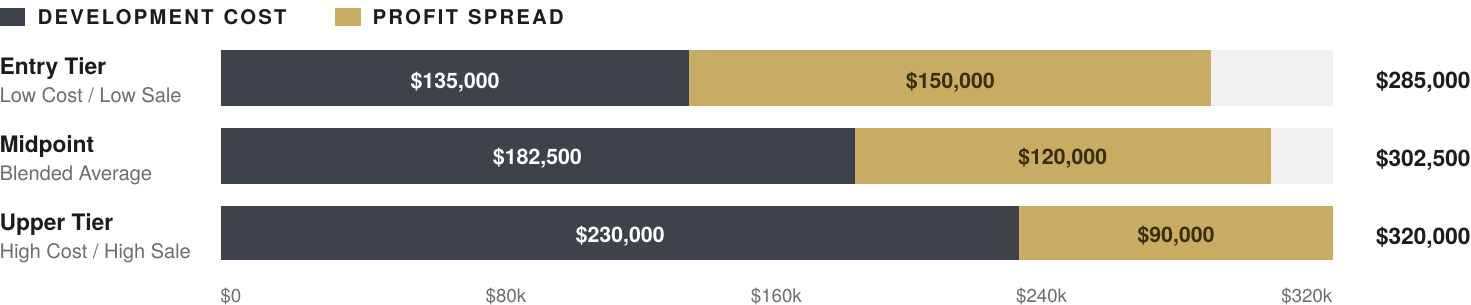
\$90k – \$150k

Per Door
Estimated Margin

DETAILED FINANCIAL BREAKDOWN

Metric Category	Low End	High End	Midpoint / Avg	Data Source & Context	
Loft Sales	\$285,000	\$320,000	\$302,500	ACTUAL SALES	Kingsport Market
Development Cost	\$135,000	\$230,000	\$182,500	PERMITTED RECORDS	Tri-Cities, TN
Calculated Spread	\$90,000	\$150,000	\$120,000	MARGIN	\$ Profit / Door

COST VS. SALE PRICE — MARGIN VISUALIZATION



All figures per door. Profit spread segment equals sale price less development cost within each tier.

INVESTMENT SUMMARY & TAKEAWAYS

Strong Profitability Profile

The market data demonstrates a significant margin spread of **\$90,000 to \$150,000 per door** between development costs and final sales prices for loft properties in the Tri-Cities area. With development costs capped around **\$230,000** and top-tier sales reaching **\$320,000**, projects in Kingsport present strong potential upside and favorable risk-reward metrics.

Data Sources & Disclaimers: Loft sales figures based on actual completed sales in Kingsport, TN. Cost data compiled from actual permitted municipal records across the Tri-Cities, TN region. Figures are presented per door (unit) and represent general market benchmarks. All figures subject to project-specific verification.

Conceptual Loft Renderings

Downtown Kingsport, TN | Representative Finish Level

TARGET FINISH & LAYOUT



CONCEPTUAL RENDERING



CONCEPTUAL RENDERING

DESIGN DRIVERS SUPPORTING \$285K–\$320K PER DOOR

- Open-plan great room with island kitchen
- Original brick, timber and exposed structure retained
- Large restored window openings — downtown and ridge views
- 10 ft.+ ceilings with exposed mechanical

Images on this page are artist conceptual renderings — illustrative of design direction and finish level only, not photographs or representations of any specific unit or building.

Just Sold? Turn That Gain Tax-Free.

Capital Gains Rollover | Qualified Opportunity Fund Strategy

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

ELIGIBLE GAIN

Property

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

Examples
Rental · Land · Investment Property

ELIGIBLE GAIN

A Business

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

Examples
Company Sale · Partnership Stake

ELIGIBLE GAIN

Crypto & Stocks

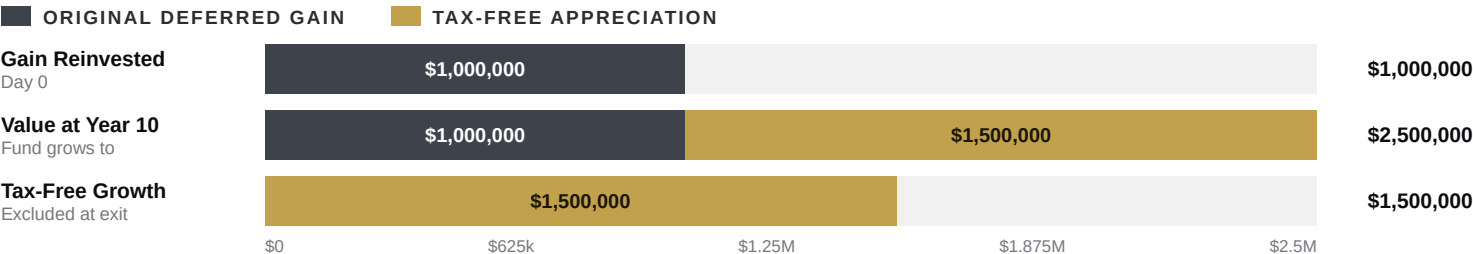
Cashed out crypto, stock, or other appreciated assets — short or long term.

Examples
Crypto · Stock · Other Assets

HOW IT WORKS

STEP	WHAT HAPPENS	TIMING	WHY IT MATTERS
1 Realize a capital gain	Sell property, a business, or crypto at a gain	Day 0	TRIGGER Starts the 180-day clock
2 Reinvest the gain	Roll it into a Qualified Opportunity Fund	Within 180 days	DEFERRAL Tax on the gain is deferred
3 Hold the investment	Stay invested in the fund	10 years	EXCLUSION Growth is never taxed
The Result	\$0 federal tax on the appreciation	10-Year Hold	PERMANENT 2025 federal tax law

WORKED EXAMPLE — SALE OF A PROPERTY OR BUSINESS



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

KEY TAKEAWAYS

Now Permanent

The **2025 federal tax law made Opportunity Zones a permanent part of the tax code**, removing the sunset that previously limited the strategy. A gain from the sale of property, a business, crypto, or stock can be rolled into a Qualified Opportunity Fund within 180 days — deferring the tax now and excluding the appreciation entirely after a 10-year hold. Note that a house “flip” itself usually produces ordinary income, which does not qualify — Opportunity Zone treatment requires a capital gain.

Disclosures: This is general information, not tax, legal, or investment advice. Opportunity Zone eligibility, reinvestment deadlines, holding-period requirements, and fund qualification rules are set by federal statute and regulation and are subject to change. Figures shown are illustrative and do not represent a projection or guarantee of performance. Confirm your situation with a qualified CPA or tax attorney before investing.

Downtown Parking

1,800+ Public Spaces | 364-Space Garage, 3 Min. Walk

PUBLIC SPACES

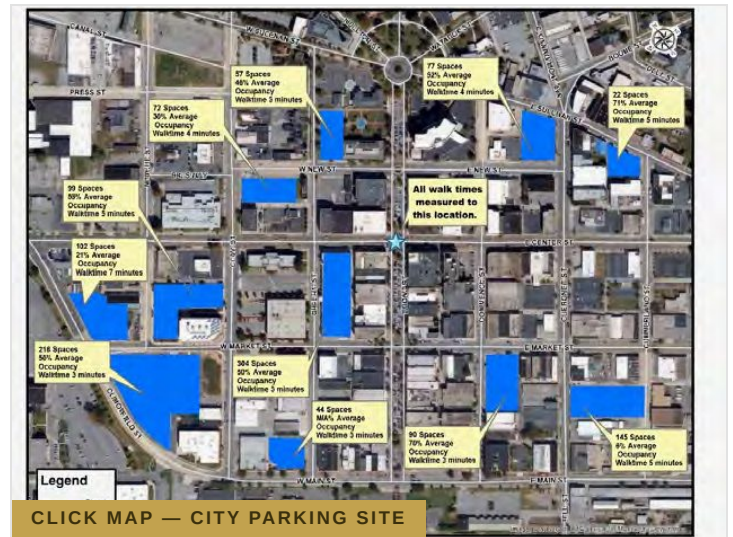
1,800+

PARKING GARAGE

364 Spaces

WALK TIME

3 Min. / ~250 Yds



1,800+ public parking spaces in Downtown Kingsport. Nearby 364-space parking garage, 3 min. walk (~250 yards away). All walk times on the city parking map are measured to this location.

CLICK HERE: FULL PICTURE GALLERY



The Owner-Operator Path

Cash Flow Now | Vacancy on Demand

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 and the City's **Redevelopment Grant** and **Downtown Loan programs** — projects achieve a superior basis and stronger risk-adjusted returns.

MULTIFAMILY — CITY	COST TO BUILD (\$/SQ FT, HARD COST)	COST TO BUILD PER UNIT (1,000 SQ FT)
Kingsport	\$175	\$175,000
Chattanooga	\$200	\$200,000
Knoxville	\$210	\$210,000
Nashville	\$245	\$245,000
Asheville, NC	\$235	\$235,000

Adaptive reuse projects, on average, come in 16% less expensive and 18% faster than ground-up construction — and often deliver 10–15% higher ROI (Deloitte Report). Deals actually pencil.

CASH FLOW NOW, VACANCY ON DEMAND

Most Downtown buildings force a buyer to choose between income and occupancy. This one doesn't. The four in-place tenancies produce contractual rent today, and because two of those leases (G1 Elite and Found Objects) are intentionally temporary, the building is structured to deliver either or both of those bays back to the owner without a tenant displacement fight. That gives a buyer three clean paths:

- 1

Income first.
Hold the rent roll as-is, collect on the in-place tenancies, and step into individual spaces selectively as leases roll.
- 2

Operator first.
Take the industrial-door bay for an owner-occupied concept on day one, and continue to collect rent from the remaining tenancies.
- 3

Reposition.
Use the temporary lease structure to recapture the building over time and reposition it as a single-tenant, mixed-use, or hospitality redevelopment under B-2 zoning.

B-2 CENTRAL BUSINESS DISTRICT — BROAD PERMITTED USE LIST

The property sits inside Kingsport's B-2 Central Business District, the city's most flexible and use-permissive commercial zone. Permitted principal uses include — but are far from limited to — the following:

RETAIL & SHOPPING

Clothing and apparel boutiques, gift and card shops, bookstores, antique and consignment, jewelry, art galleries and artist studios, home goods and furniture showrooms, florists, specialty food retailers (butcher, bakery, cheese, chocolatier), wine and liquor stores, music and record shops, sporting goods and bike shops, toy and hobby stores, pet supply, cigar/tobacco, novelty and souvenir shops. Golf cart sales were explicitly approved by the Kingsport Board of Zoning Appeals in 2025 as a B-2 principal use.

FOOD & DRINK

Sit-down, fast-casual, ethnic, and fine dining restaurants; cafés, coffee shops, tea houses; bakeries and pastry shops; ice cream, gelato, and frozen yogurt; juice and smoothie bars; delis and sandwich shops; bars, taverns, lounges, and wine bars. The code also expressly permits brewpubs and craft breweries (up to 10,000 SF of production area in commercial zones), craft wineries, and distilleries with tasting rooms — a natural fit given the in-place Ole Crow Tavern kitchen and King City Distillery operation. Cat cafés were approved by BZA for the Boops & Beans concept in 2024.

B-2 Permitted Uses & Downtown Incentives

Central Business District | Opportunity Zone

LIGHT TRADE, INDUSTRIAL & SPECIALTY — THE INDUSTRIAL-DOOR USE SET

Plumbing/HVAC showroom + office, electrical contractor with counter sales, appliance and kitchen/bath showrooms, flooring and window/door companies, printing and sign shops, commercial/ghost kitchens, tech repair, light indoor fabrication, AV/low-voltage, security, and fire protection system companies, small accessory data centers, and secure asset storage (exotic/vintage vehicles, precious metals, financial assets, art, and other high-value assets). The 223 Commerce industrial-size doors make this category genuinely operable in the building — not just theoretically permitted.

PROFESSIONAL & OFFICE

Law, accounting, and CPA offices; architecture, engineering, and design firms; real estate, insurance, and financial advisory; banks and credit unions; medical, dental, optometry, chiropractic, and physical therapy; mental health and counseling; tax preparation; marketing, advertising, and PR agencies; software and tech startups; co-working spaces; nonprofit and association offices; small accessory data centers.

PERSONAL SERVICES

Hair and nail salons, barbershops, day spas, massage therapy, tanning, tailoring and alterations, dry cleaners and laundromats, shoe repair, tattoo and piercing studios.

ENTERTAINMENT, CULTURE & RECREATION

Movie and performing-arts theaters, music venues and concert halls, dance/yoga/pilates studios, indoor fitness and gyms (the in-place G1 Elite use), martial arts, art classes and maker studios, escape rooms, arcades, museums, galleries, event venues and banquet halls, private clubs.

LODGING

Hotels, boutique hotels, and bed & breakfasts.

EDUCATION & INSTRUCTION

Tutoring centers; music, art, and dance lessons; indoor trade and vocational schools.

RESIDENTIAL

Residential uses permitted (except single-family detached dwellings) — supporting an upper-level or rear-of-building loft conversion if a buyer wants to reposition any portion of the asset.

DOWNTOWN KINGSPORT INCENTIVES & TAX ADVANTAGES

Beyond the Opportunity Zone, the property's location inside the Central Business District makes it eligible for additional local incentive programs, which may include the **Façade Grant Program, Redevelopment Grant Program, and Downtown Kingsport Loan Program** — designed to help offset the cost of purchase, renovation, and façade improvements. Buyer to verify current program availability and eligibility with the City of Kingsport and Downtown Kingsport Association.

Qualified Opportunity Zone tax benefits available to eligible investors include:

- Deferral of federal tax on capital gains rolled into a Qualified Opportunity Fund that acquires and substantially improves property in the zone
- Reduction of the deferred gain depending on holding period
- Elimination of federal tax on new gains generated by the Opportunity Zone investment if held for 10+ years — with no depreciation recapture on the OZ basis

Buyer should consult their CPA or tax advisor regarding eligibility and current IRS rules.

\$294M Capital Improvement Plan 2025–2029

Infrastructure & Beautification | City Scapes / “Rebuild”



MAIN STREET REBUILD — COMPLETED STREETScape

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.



DOWNTOWN PUBLIC ART

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.

4. CITY VISIONING & FUTURE DEVELOPMENT

- **“Only Kingsport” Campaign:** Promotes the city as the “City of Originals,” highlighting 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 Dobyys-Taylor Warehouse and expansion of the IMAX theater at Fort Henry Mall.

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.

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.

Visiting Kingsport

Great Smoky Mountains | Pigeon Forge | Outdoor Recreation



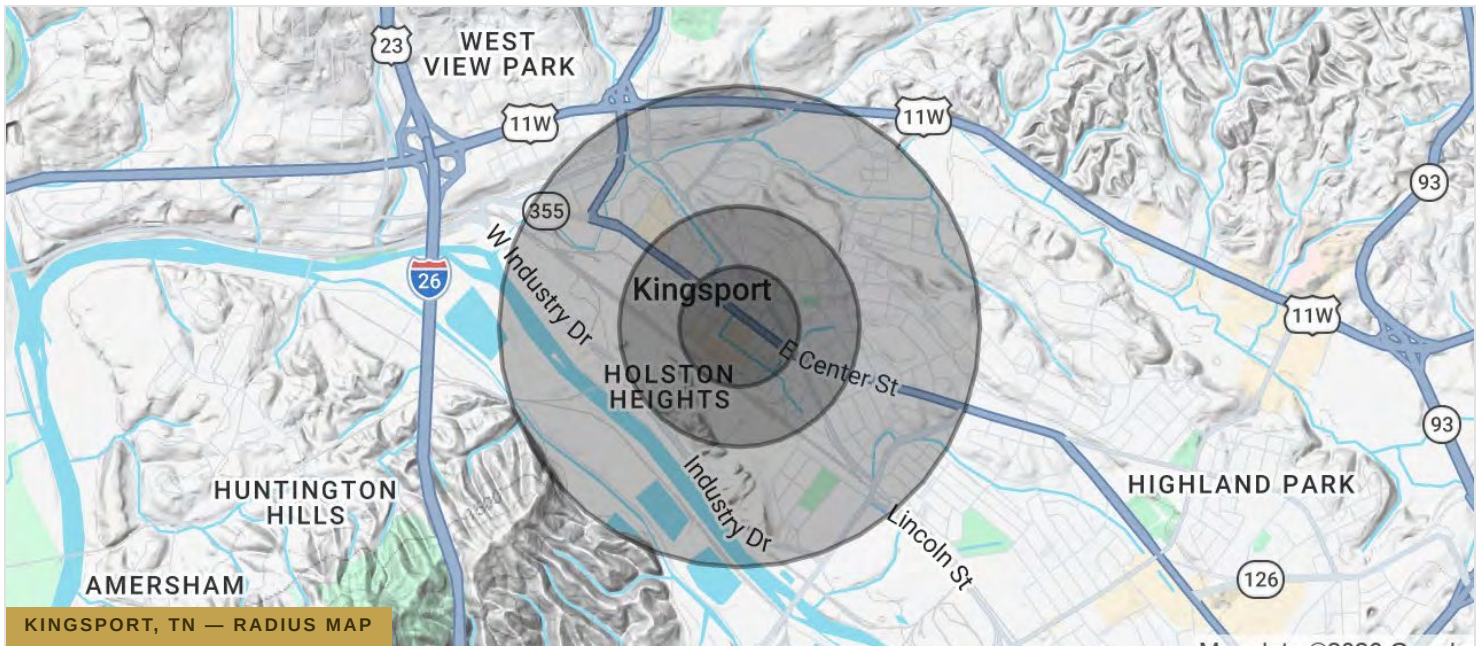
GREAT SMOKY MTNS NP 12.5M Visitors	PIGEON FORGE AREA 21M+ Visitors	TROUT FISHING 5 Minutes
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Great Smoky Mountains National Park = 12.5M annual visitors — North Entrance 90 Miles. Entire Pigeon Forge area sees 21M+ annual visitors — Dollywood roughly 1 hr 34 min by car. Year-round programming is listed on the [Visit Kingsport event calendar](#).

visitkingsport.com is referenced as a third-party resource to help prospective buyers learn more about Kingsport, TN — the city in which this property is located. All images, content, and trademarks on that website are the property of Visit Kingsport and do not depict the listed property. Visit Kingsport is not affiliated with, and does not endorse, this listing.

Demographics Map & Report

2023 American Community Survey (ACS)

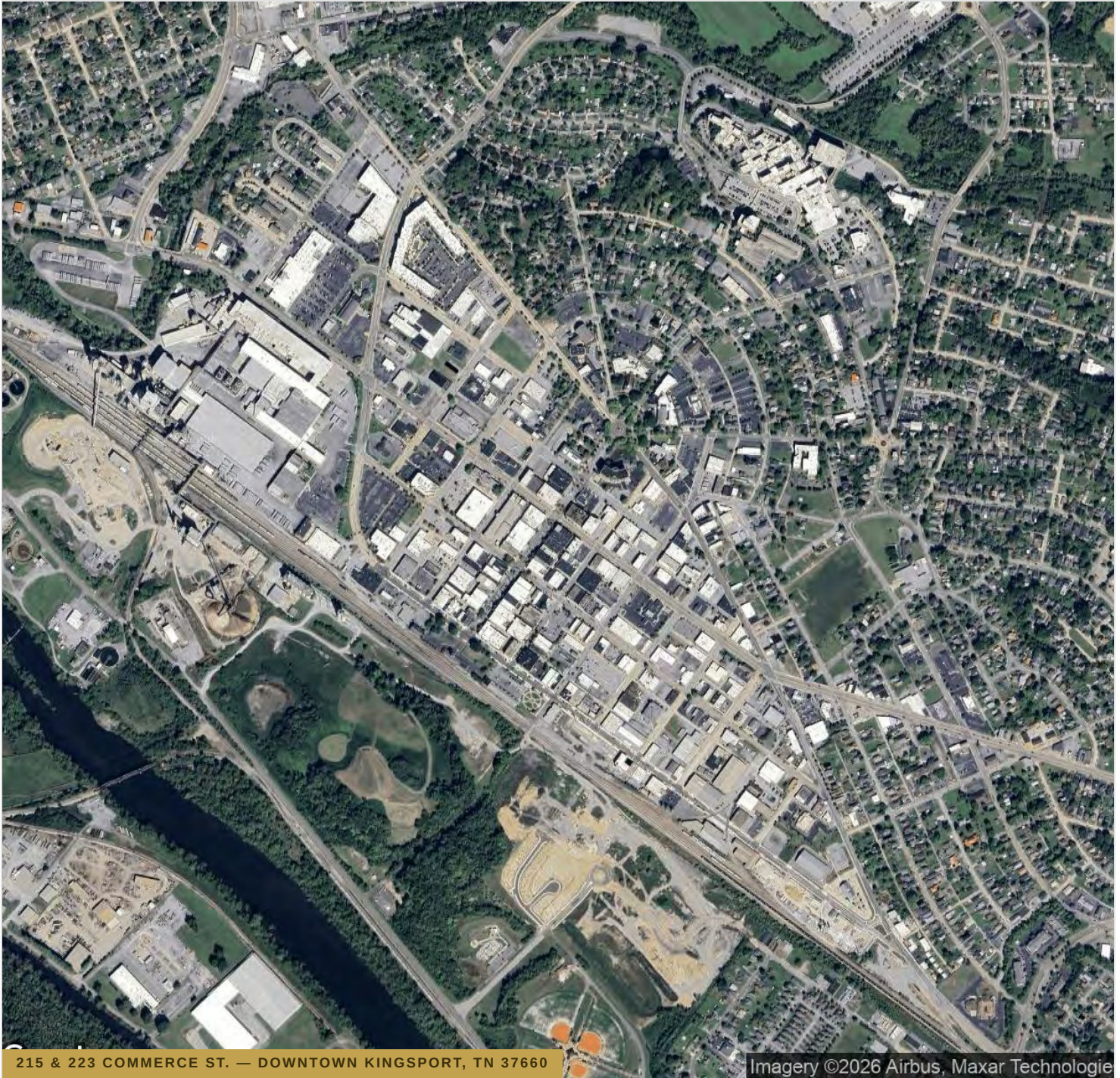


POPULATION	5 MI	10 MI	20 MI
Total Population	68,168	115,655	287,747
Average Age	43.2	44.9	44.3
Average Age (Male)	42.3	43.9	42.9
Average Age (Female)	44.7	46.2	45.6
HOUSEHOLDS & INCOME	5 MI	10 MI	20 MI
Total Households	29,874	49,948	121,107
# of Persons per HH	2.3	2.3	2.4
Average HH Income	\$75,345	\$81,794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

Source: 2023 American Community Survey (ACS). eXp Commercial, LLC, its direct and indirect parents and their subsidiaries (together, "We") obtained the information above from sources believed to be reliable, however, We have not verified its accuracy and make no guarantee, warranty or representation, expressed or implied, about such information. The information contained above is submitted subject to the possibility of errors, omissions, price changes, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. Any projections, opinions, assumptions or estimates of the information contained above or provided in connection therewith, either expressed or implied, are for example only, and they may not represent current or future performance of the subject property. You, together with your tax and legal advisors, should conduct your own thorough investigation of the subject property and potential investment.

Aerial Map

215 & 223 Commerce St. | Downtown Kingsport, TN



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Location & Highlights

Downtown Core | B-2 Zoning | Opportunity Zone

LOCATION

- Downtown Kingsport core — steps from Broad Street, Church Circle, and the Heritage Trail
- Purpose-planned urban fabric — wide streets and sidewalks, alleys, a true grid system, and 44 city blocks of walkable downtown
- Walkable, tree-lined streetscape with 1,800+ free public parking spaces Downtown
- Walk Score area rating: “Very Walkable”
- Active revitalization district — new water, sewer, power, and streetscape investment underway
- Growing residential base — loft conversions (Bridwell on Broad), townhomes, and the Brickyard Village development bringing 400+ new residences nearby; Downtown lofts currently appraising and selling at \$250+/SF
- Event-driven foot traffic — Fun Fest, Santa Train, First Thursday Sip & Stroll, Kingsport Farmers Market, Sculpture Walk, and year-round Downtown programming
- Abundant outdoor recreation nearby — South Fork of the Holston River, 10-mile Greenbelt, Bays Mountain Park, skate park, bike pump track, mountain biking and hiking trails, baseball/softball fields, soccer fields, and sand volleyball
- Access: ~1 mile to I-26, connecting to I-81; within a day's drive of roughly 70% of the U.S. population; ~14 miles / 21 minutes to Tri-Cities Airport with direct flights to CLT, ATL, DFW, ORD, MCO/SFB, IAD, PIE, and AZA
- Anchored by employment — minutes from Eastman Chemical (one of the largest employers in the region), Holston Valley Medical Center, and the Kingsport Academic Village (Northeast State and ETSU Downtown)

HIGHLIGHTS

- ±17,750 SF historic Downtown asset across two street addresses (215 + 223 Commerce) in one building
- 100% occupied with five active tenants — Ole Crow Tavern, King City Distillery, G1 Elite, Found Objects, and supplemental storefront/storage
- All leases temporary by design — building can deliver vacancy on demand to support an owner-operator strategy
- ~\$500,000 turnkey commercial kitchen and bar build-out in place (Ole Crow Tavern) — replication-cost protection for the next F&B operator
- Working craft distillery with tasting room in place (King City Distillery)
- Industrial-size overhead doors in the 223 Commerce gym bay — drive-in capable, supports a supply company, contractor showroom, plumbing/HVAC/electrical distributor, flooring or kitchen-and-bath showroom, or light fabrication operator
- B-2 Central Business District — one of Kingsport's most flexible zoning classifications
- Qualified federal Opportunity Zone — significant federal tax advantages available
- Located inside Kingsport's TIF District, PILOT District, and Tennessee Main Street boundary
- Eligible for downtown Façade Grant, Redevelopment Grant, and Downtown Kingsport Loan Program incentives
- Flood Zone B/X — outside the 100-year floodplain (buyer to verify)



DOWNTOWN KINGSFORT — REBUILT MAIN STREET STREETScape

Who This Property Suits

Owner-Operator | Investor | Adaptive Reuse

- **Supply company, distributor, or contractor showroom** looking for industrial-door, drive-in capability inside a walkable Downtown footprint
- **Brewpub, distillery, or winery operator** expanding alongside (or replacing) the existing tasting-room concept
- **Mixed-use operator** splitting the two addresses across complementary concepts — F&B + retail, gym + showroom, or event + tasting room
- **Healthcare, civic, or professional tenant** using the multi-address layout for distinct patient or public entrances
- **Adaptive-reuse developer** recapturing the building over time as temporary leases roll, with Downtown loft comps at \$250+/SF
- **Investor** positioning for the continued upward trajectory of Downtown Kingsport rents and values, with Opportunity Zone tax advantages available to qualifying buyers

Kingsport — America's First “Model City”

Kingsport was purpose-designed as a planned city in the early 20th century, and Downtown's pedestrian grid, Church Circle roundabout, and civic architecture reflect that intentionality. After a period of 20th-century decline, the Downtown district has been on a steady upswing, driven by a city-led master plan, private redevelopment, and public infrastructure investment. The result is an emerging, revitalized Downtown with real momentum: active storefronts, growing residential density, a 1.8-mile Heritage Trail, public art, breweries, restaurants, and a dense calendar of festivals and markets.

Offered For Sale or Lease. Sold together as one building under a single transaction. Serious inquiries only, tours available upon request. Please contact the listing agent.

OTHER POSSIBLE USES

Kingsport's B-2 Central Business District is one of the most permissive commercial classifications in the city. The categories that follow are illustrative of the broader universe of uses a buyer or tenant could explore at 215 & 223 Commerce — particularly given the two-address configuration, the in-place commercial kitchen, the in-place distillery, the industrial-door gym bay, and the prominent Downtown storefront frontage. Each is offered as an idea-generation list; specific operations should be confirmed with the City of Kingsport for any required permits, licensing, or use approvals.

GOVERNMENT & CIVIC OFFICES

- **Federal:** U.S. Post Office and USPS retail, Social Security Administration (SSA) field offices, U.S. Department of Veterans Affairs (VA) clinics and benefits offices, IRS taxpayer assistance centers, USDA service centers, U.S. Census Bureau offices, Department of Labor / workforce development and career centers, military recruiting stations (Army, Navy, Air Force, Marines, Coast Guard, National Guard), congressional and U.S. Senate district offices
- **State:** Tennessee Department of Human Services, Tennessee Department of Health, Tennessee Department of Safety / driver services (DMV), Tennessee Department of Revenue, TBI / state law enforcement satellite offices, state senator and state representative district offices
- **County:** Sullivan County clerk, register of deeds, trustee, assessor, election commission, juvenile services, probation/parole, and child support satellite offices
- **City:** City of Kingsport administrative annex, planning & zoning, code enforcement, economic development, public works, parks & recreation, and public library branch space
- **Judicial & civic:** courthouse annex, public defender, district attorney satellite, and mediation/arbitration offices; chamber of commerce, visitor center, Main Street program offices, and other civic and quasi-governmental tenants

Expanded Use Set — Part One

B-2 Central Business District

HEALTHCARE, WELLNESS & MEDICAL SERVICES

- Urgent care, primary care, pediatric and women's health clinics
- Dental and orthodontic, optometry and vision, dermatology, ENT, allergy, audiology
- Physical and occupational therapy, sports medicine and rehabilitation, dialysis centers
- Imaging and diagnostic labs, blood donation centers, telehealth hubs
- Behavioral health and counseling, substance use treatment, med spa and aesthetics

CHILDCARE & FAMILY SERVICES

- Licensed daycare, preschools, Montessori and learning centers
- After-school enrichment programs, family resource centers, adoption and foster-support agencies

RELIGIOUS, NONPROFIT & COMMUNITY ORGANIZATIONS

- Houses of worship and fellowship halls, denominational and ministry offices
- Community centers, civic clubs (Rotary, Lions, Kiwanis), Chamber of Commerce satellite space
- Foundation and nonprofit headquarters, social-service and food-pantry administrative offices

MAKER, CREATIVE & MEDIA PRODUCTION

- Maker spaces and shared shop bays, woodworking and metal-fabrication studios
- Podcast and recording studios, photography and videography studios
- Film and content production, graphic design and creative agencies

FINANCIAL SERVICES

- Bank branches and credit union locations, ATM lobbies, mortgage and lending offices
- Tax preparation, wealth management, family offices, fintech storefronts

RETAIL & SHOPPING (EXPANDED)

- Boutiques, gift shops, bookstores, antique/consignment, art galleries, jewelry, home goods, florists
- Specialty food retailers (bakery, butcher, chocolatier), wine & liquor, kitchenware and cookware
- Music/record shops, sporting goods, toys, hobby, pet supply, cigar/tobacco, novelty/souvenir, golf cart sales
- Outdoor outfitters, bicycle shops, eyewear/optical, vape and CBD retailers
- Comic and collectibles shops, board game stores, vintage and resale, mobile phone and electronics, fabric/quilting and craft supply

FOOD & DRINK (EXPANDED)

- Sit-down, fast-casual, ethnic and fine-dining restaurants, food halls, supper clubs, pop-up dinner concepts
- Cafes, coffee shops, tea houses, bakeries and patisseries, dessert bars, ice cream / gelato / frozen yogurt, juice and smoothie bars
- Delis and sandwich shops, commercial/ghost kitchens, cat cafes
- Bars, wine bars, taverns, lounges, hookah lounges, brewpubs, craft breweries, distilleries and wineries with tasting rooms

PROFESSIONAL & OFFICE (EXPANDED)

- Law, CPA and accounting, architecture, engineering, real estate, insurance, financial advisory, banking
- Marketing/PR, software, tech startups, business incubators and accelerators, co-working, executive suites
- Nonprofit offices, talent and staffing agencies, title and escrow companies, court reporting
- IT managed services, cybersecurity firms, AI and data consultancies, government affairs and lobbying offices

PERSONAL SERVICES (EXPANDED)

- Hair and nail salons, barbershops, blow-dry bars, brow/lash studios, day spas, massage therapy, tanning
- Tailoring and alterations, dry cleaners, shoe repair, watch and jewelry repair, key-cutting, locksmiths
- Tattoo and piercing studios, pet grooming, mobile-device repair, eyewear adjustment

Expanded Use Set & Investment Summary

B-2 Central Business District | ±17,750 SF

ENTERTAINMENT, CULTURE & RECREATION (EXPANDED)

- Movie theaters, performing arts and music venues, comedy clubs, gaming and esports venues
- Dance/yoga/pilates/barre studios, fitness centers, CrossFit boxes, martial arts and boxing gyms, rock climbing walls
- Escape rooms, arcades, virtual-reality and immersive experience venues, golf simulators, axe-throwing
- Bowling alleys, mini bowling, billiards/pool halls, tactical/defensive training facilities
- Museums, galleries, event and banquet venues, private clubs, speakeasy and lounge concepts, cigar lounges

LODGING & RESIDENTIAL-STYLE USES (EXPANDED)

- Boutique hotels, bed & breakfasts, hostel-style or themed lodging concepts
- Short-term and extended-stay rentals, urban lofts, corporate housing, furnished executive suites

EDUCATION & INSTRUCTION (EXPANDED)

- Tutoring centers, test-prep, language schools, music/art/dance instruction
- Coding bootcamps, indoor trade and vocational schools, culinary schools
- Continuing education and professional certification, charter or micro-school satellite locations

LIGHT TRADE, INDUSTRIAL & SPECIALTY (EXPANDED — INDUSTRIAL-DOOR BAY)

- Plumbing/HVAC, electrical, flooring, kitchen & bath, appliance, window & door showrooms
- Printing and sign shops; tech repair; AV/low-voltage, security and fire-protection contractors
- Light indoor fabrication; small accessory data centers
- Secure asset storage (exotic/vintage vehicles, precious metals, financial assets, art, and other high-value assets)
- Commercial supply distributors and contractor counter-sales operators — all naturally supported by the 223 Commerce industrial-size overhead doors

INVESTMENT SUMMARY

- ±17,750 SF total building — multi-address configuration (215 & 223 Commerce) inside a single structure
- B-2 Central Business zoning — maximum use flexibility
- Downtown core location — walkable, event-driven, with active ongoing reinvestment
- 100% occupied with five active tenants on temporary leases — buyer underwrites in-place income and chooses when to take occupancy
- Turnkey food-and-beverage infrastructure in place — Ole Crow Tavern's ~\$500,000 commercial kitchen and bar build-out stays with the building
- In-place craft distillery operation (King City Distillery) under a B-2 use category that expressly permits distilleries with tasting rooms
- Industrial-size overhead doors in the gym bay — supply-company / contractor-showroom / light-industrial capable inside a Downtown footprint
- Located inside a TIF District, PILOT District, Tennessee Main Street district, and federally designated Opportunity Zone
- Flood Zone B/X — outside the 100-year floodplain (buyer to verify current FEMA designation)
- Eligible for City incentives — Façade Grant, Redevelopment Grant, and Downtown Kingsport Loan Program
- Sold together as one building under a single transaction

Property Stats

Single Sale, Combined Parcels | B-2 Central Business District

PROPERTY STATS	DETAIL
Offered As	Single sale, combined parcels
Total Building Size	±17,750 SF (223 Commerce ±11,250 SF + 215 Commerce ±6,500 SF per Sullivan County records)
Lot Size	±0.40 acres combined (±17,424 SF) — 0.16 acres (±6,970 SF) + 0.24 acres (±10,454 SF)
Location	Heart of Downtown Kingsport — the city's revitalized commercial core
Zoning	B-2 Central Business District (City of Kingsport)
Parcel (215 Commerce)	046P-C-012.00
Special Districts	Opportunity Zone, TIF District, PILOT District, Tennessee Main Street
Flood Zone	B/X — outside the 100-year floodplain (buyer to confirm minimal vs. moderate designation with current FEMA maps)
Submarket	Downtown Kingsport / Kingsport-Bristol CBSA

CREATE THE VALUE

When you buy a stabilized asset, ask yourself: who's capturing the upside — you or the developer cashing out?

Acquiring vacant or underutilized properties and executing a heavy value-add or adaptive reuse strategy lets you create the value instead of paying for someone else's margin.

Brickyard Village

A 50-acre master-planned community currently underway, within walking distance of Downtown.

For showings and additional information, contact the listing agent.

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, lease structure and remaining lease terms, Opportunity Zone boundaries, incentive program eligibility, flood zone designation, and permitted uses with the appropriate authorities and their own professional advisors. Public records reflect the two addresses as separate parcels; consult the listing agent for current tax, title, and survey details.

