

Market Square

Location 16-22 Market Square

Knoxville, Knox County, Tennessee

Property Rights Appraised Sub-leased fee interest

Ownership The Industrial Development Board of the City of Knoxville

Property Type Mixed use retail and residential

Zoning C-2/H-1

Land Area 11,599.9 square feet

Principal Improvements A mixed use retail and residential building containing 22,584; built in 1933 renovated during 2004 and 2005.

Highest and Best Use As vacant—Mixed use retail and residential
As improved—Current Use

Building Area According to the Knox County Assessor's office the Gross Building Area (GBA) is 22,584 square feet. It is also noted that the land lease identifies the gross building area of 26,300 square feet. According to the leases, the subject property has 11,600 square feet main level and basement, retail/restaurant space plus 11 residential lofts containing a total of 10,301 square feet. This indicates a net rentable area of 21,901 square feet.

Stories Two (2) with main level retail plus basement

Year Built/Condition Originally built 1933 and renovated during 2004 and 2005/ Good to very good condition.

Use and Occupancy Designed for retail and residential uses; the retail portion of the subject was 100% occupied by World Market (Grotto), Oodles Noodle Bar and Earth to Old City as of the date of inspection.
eleven (11) residential lofts are also occupied.