

Forks of the River Parkway

Downtown Sevierville, TN - 18.924 Acres



..... Ingress
& Egress

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✉ **Trey Miller, CCIM, MRED**
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NAI Koella
RM Moore

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Land | 18.924 Acres

- 1,521 Linear Feet of River and Greenway Frontage
- Two Points on Ingress and Egress on Forks of the River Parkway
- New Restaurants, Retail, and Entertainment a Short Walk Away
- Across the street from the Downtown Sevierville Commons District and the County Courthouse.



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SALE PRICE

\$9,500,000

Location Information

Property Name	Forks of the River Parkway - Downtown Sevierville
Street Address	Forks of the River Parkway
City, State, Zip	Sevierville , TN 37862
County/Township	Sevier
Market	Sevierville

Utilities and Zoning

Number Of Lots	2
Zoning	Arterial Commercial
Water	Yes
Power	Yes
Sewer	Yes

Property Details

Property Type	Land
Property Subtype	Multifamily
Lot Size	18.924 Acres
Corner Property	Yes
Waterfront	Yes

Two Points of Ingress and Egress

Red Light Access At Forks Of The River And West Bruce Street
Full Access At Forks Of The River And Rivertrail Lane

Traffic Count

Forks Of The River (Hwy 441)	29,110
Parkway	16,878
Main Street	19,133
Court Avenue	19,062

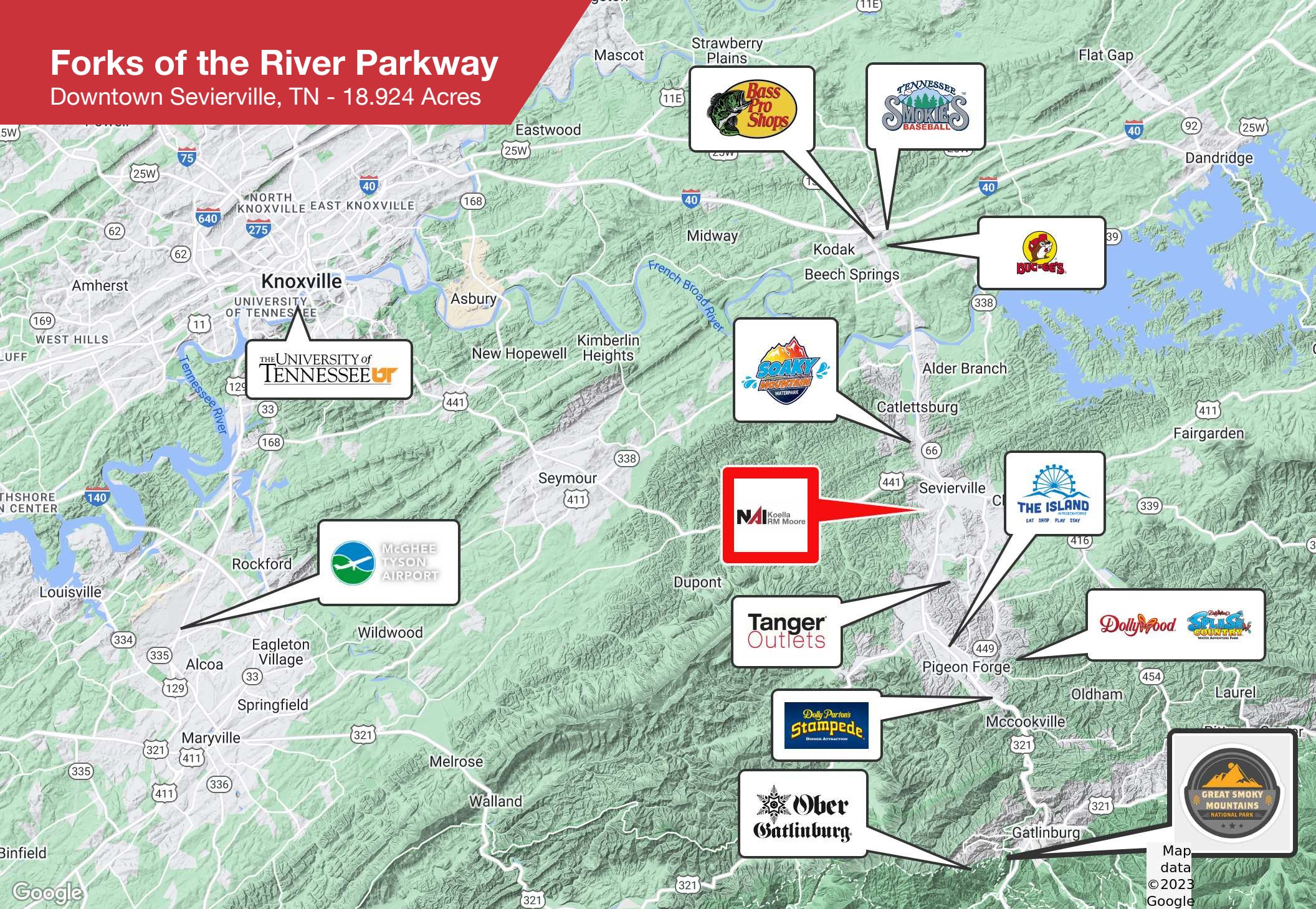
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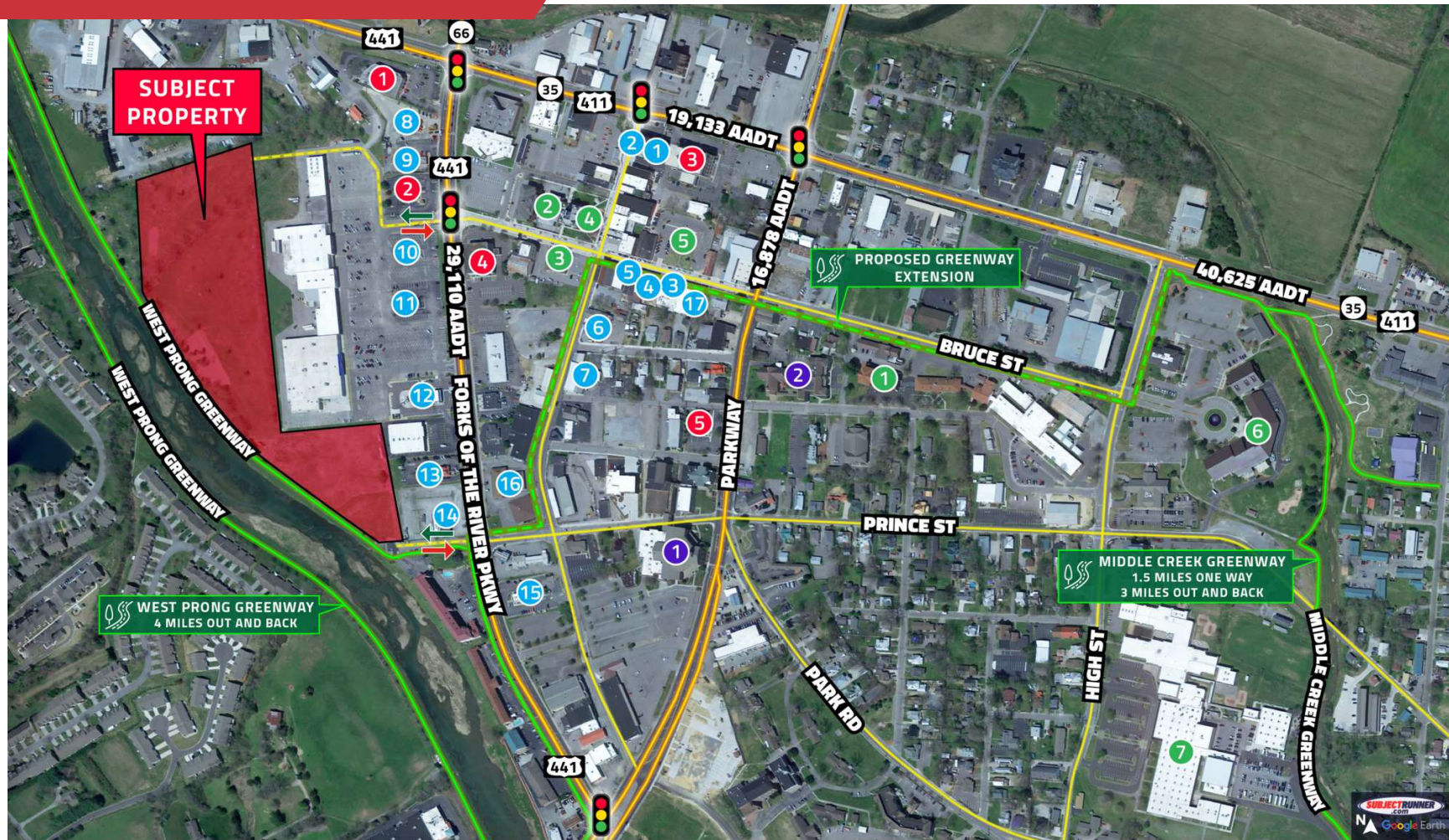
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RESTAURANTS AND BARS

- | | |
|---------------------------|---------------------------|
| 1 Seasons 101 | 10 Dutch Bros Coffee |
| 2 Honeybee Coffee Co. | 11 Long John Silver's |
| 3 The Appalachian | 12 McDonald's |
| 4 Trotter's Whole Hog BBQ | 13 La Carreta Mexican |
| 5 Graze Burgers | 14 Shoney's - Sevierville |
| 6 Pinchy's Lobster | 15 Burger King |
| 7 The Pines Downtown | 16 Healthy Balance Meals |
| 8 Wendy's | 17 Penny's Café |
| 9 Krystal | |

RETAIL AND BANKS

- | |
|--------------------------|
| 1 Walgreens |
| 2 Tennessee State Bank |
| 3 SmartBank |
| 4 Citizens National Bank |
| 5 Home Federal Bank |

MUNICIPAL

- | |
|--|
| 1 Sevier County School District |
| 2 Sevier County Courthouse |
| 3 Sevier County Sheriff Department |
| 4 Dolly Parton Statue |
| 5 Sevierville Gazebo |
| 6 Sevierville Municipal Complex (City Hall, Chamber of Commerce, Community Center) |
| 7 The Sevierville Intermediate School |

RELIGIOUS

- | |
|--------------------------------------|
| 1 First Baptist Church - Sevierville |
| 2 First United Methodist Church |

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Property Overview

This site has natural beauty, serenity, walkability, convenience to a redeveloping downtown, and easy access to transportation. This opportunity is the premier multifamily/resort site in the Sevier County Market.

The location of this 18.924-acre site is on the West Prong of the Little Pigeon River and the Sevierville City Greenway. The site's river and greenway frontage total 1,521 feet. Two points of ingress and egress plus access to a redlight will allow users convenient movement to Forks of the River Parkway, a major thoroughfare in Sevierville. Adding to the convenience and beautiful natural setting with views of the Great Smoky Mountains, this site is less than a five-minute walk to the newly redeveloped Downtown Sevierville Commons District. Sevierville Commons continuously improves and allows access to new shopping, eating, drinking, and entertainment establishments.

This site does have it all, and it checks all the boxes for a premier multifamily/resort development site.

Downtown Sevierville Commons District

At the heart of downtown Sevierville stands the historic Sevier County Courthouse, built in 1895 and placed on the National Register of Historic Places in 1971. She is the centerpiece of the new Sevierville Commons. Sevierville Commons is quickly redeveloping into a vibrant mixed-used downtown. Historically a municipal corridor, over the last several years, redevelopment has brought new streetscapes, restaurants, hotels, shopping, drinking, entertainment establishments, and public events and festivals planned throughout the year. You should check out several new locations: Seasons 101, The Appalachian, Pinchy's Lobster, and The Pines Downtown.



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Sevierville

Sevierville is a city in and the county seat of Sevier County, Tennessee. The population is estimated to be 18,862. Sevierville is a small town with a large shopping presence. Many high performing local and national restaurants are located in Sevierville. The list is partially made up of Tanger Five Oaks, Dave and Buster's, Joe's Crab Shake, Olive Garden, Red Lobster, Longhorn, Outback, Chipotle, Chick-Fil-A, Starbucks, and many more. The highest-grossing Wal-Mart, in the state is also located in Sevierville. Gross Revenue in Sevierville for 2021 exceeded \$2.05 billion. Those sales volumes were met with only 18,862 people living within the city limits. That equates to a sale per capita of \$109,083. When you contrast that with the \$43,307 median household income earned by those residents, it becomes instantly apparent how much revenue is being generated by the tourism industry.

Sevier County

Sevier County is rank third in Tennessee in terms of tourist revenue; it is fifteenth in terms of population. The economy of Sevier County and the gateway cities (**Sevierville, Pigeon Forge, and Gatlinburg**) of Great Smoky Mountains National Park are primarily dependent upon the tourism dollars associated with the park. The county has numerous entertainment attractions in addition to the national park, including Dollywood Amusement Park and Dolly's Splash Country, which draw more than four million visitors a year. Other main attractions include Ober Gatlinburg and Ripley's Aquarium in the Smokies. The area is also home to numerous shopping outlets; The abundance of tourism has also led to the development of numerous hotels and motels. According to the most recent figures available, Sevierville, Pigeon Forge, and Gatlinburg contain over 28,000 rooms encompassing hotel/motel, condo/cottage, timeshares, camping/RV, and bed and breakfast facilities. Rental cabins are a significant draw for the Smoky Mountains, and there are reportedly more than 7,000 in Sevier County.



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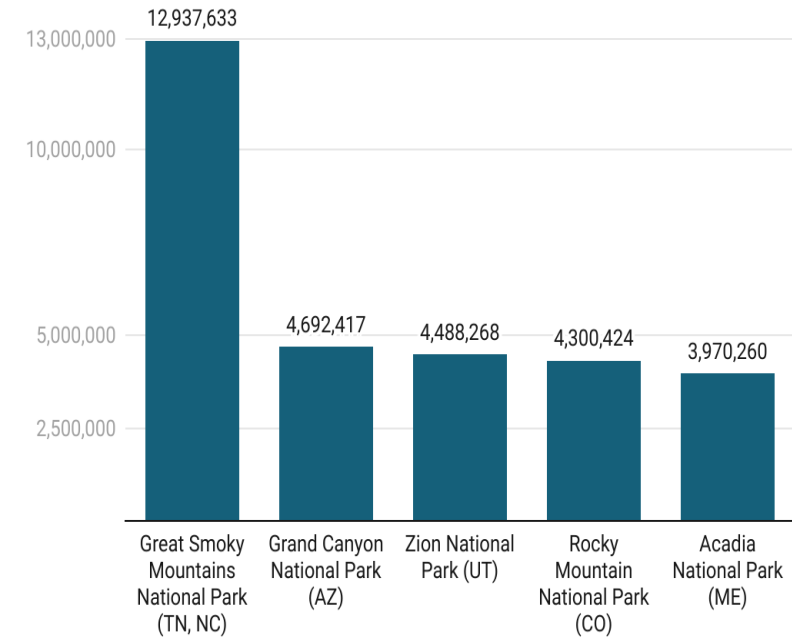
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Great Smoky Mountains National Park

The Great Smoky Mountains National Park is an American national park in the southeastern United States, with parts in Tennessee and North Carolina. The park straddles the ridgeline of the Great Smoky Mountains, part of the Blue Ridge Mountains, which are a division of the larger Appalachian Mountain chain. With 12.94 million visitors in 2022, the Great Smoky Mountains National Park is the most visited national park. As shown in the chart, the Great Smoky Mountains National Park is the most visited national park in the country by a considerable measure. The second most visited park in the country, Grand Canyon National Park, has approximately 1/3 of the Great Smoky Mountains National Park visitation. The park encompasses 522,419 acres, making it one of the largest protected areas in the eastern United States.

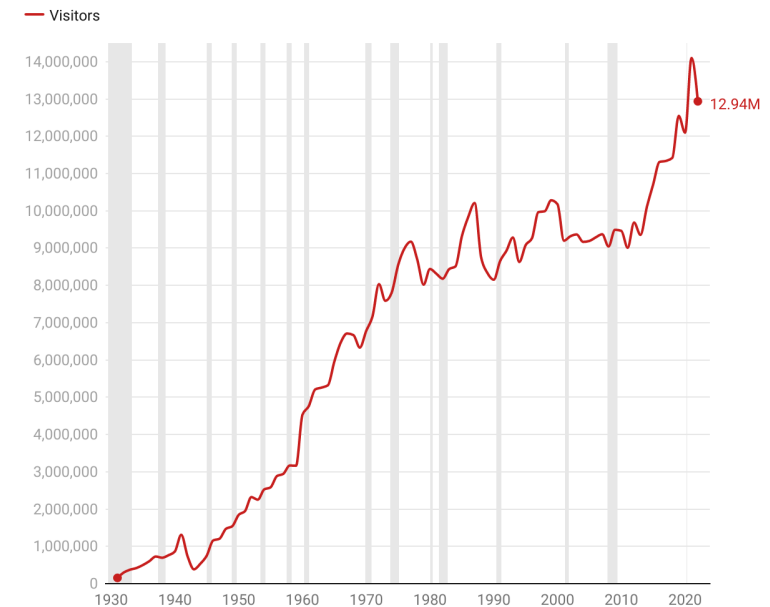
The park was chartered by the United States Congress in 1934 and officially dedicated by President Franklin D. Roosevelt in 1940. The Great Smoky Mountains was the first national park whose land and other costs were paid for in part with federal funds; previous parks were funded wholly with state money or private funds. The park was designated as a UNESCO World Heritage Site in 1983 and an International Biosphere Reserve in 1988. Since its official dedication in 1940, the park has seen a meteoric rise in annual visitation. Annual visitation has grown from around 1.0 million in 1940 to 12.94 million at the end of 2022. As shown in the corresponding chart, the growth in park visitation seems to be recession-resistant, as the growth rates continued to march ever upward even during times of national economic recession.

U.S. National Park Visitation 2022



Great Smoky Mountains National Park Visitation

Growth of Visitation 1931 - 2022



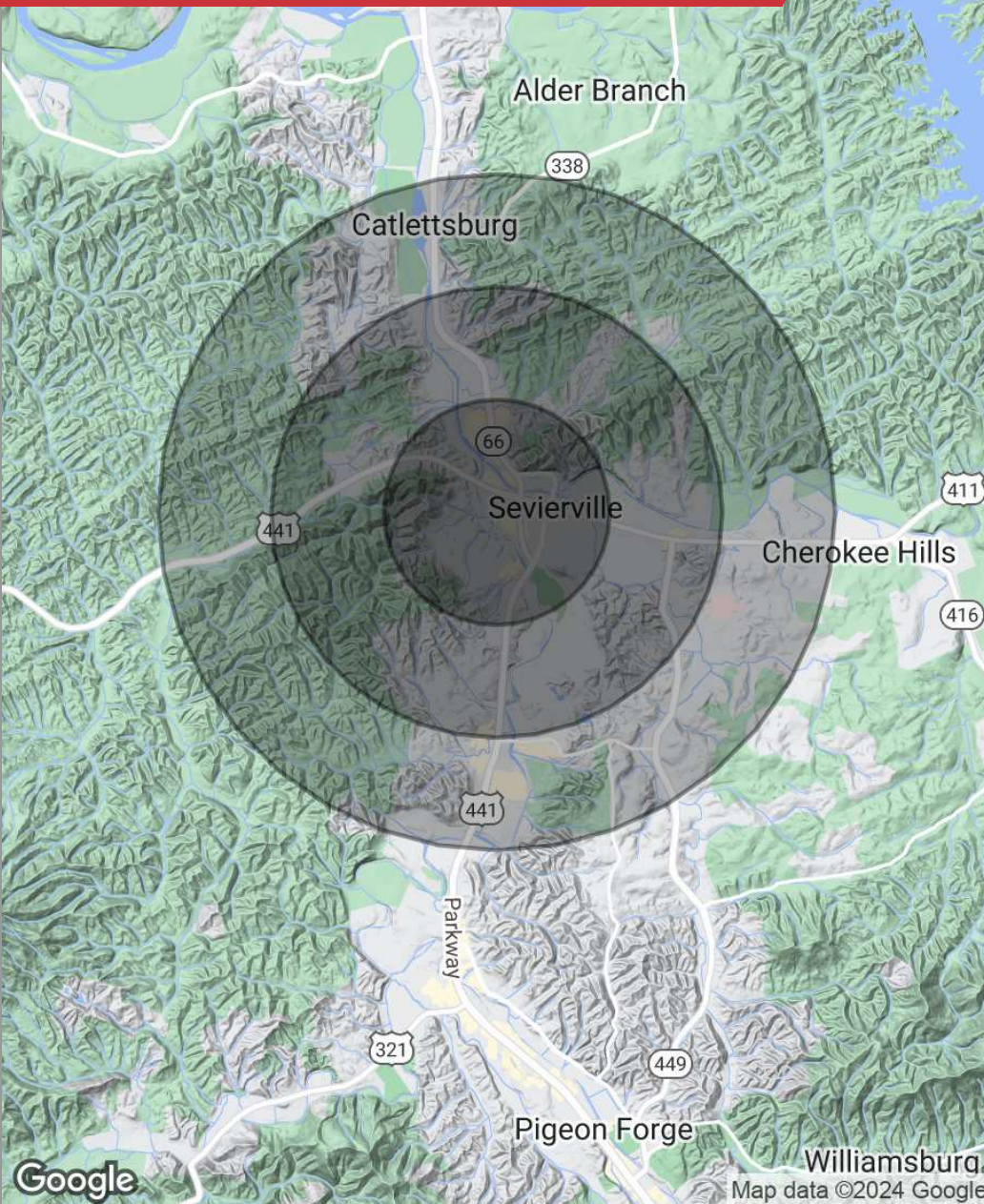
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Population

	1 Mile	2 Miles	3 Miles
Total population	2,185	7,637	14,314
Median age	38.1	39.3	39.9
Median age (male)	37.3	41.4	41.3
Median age (Female)	38.2	39.4	41.1

Households & Income

	1 Mile	2 Miles	3 Miles
Total households	978	3,755	7,461
# of persons per HH	2.2	2.0	1.9
Average HH income	\$44,595	\$48,229	\$48,494
Average house value	\$189,935	\$203,307	\$209,528

** Demographic data derived from 2020 ACS - US Census*

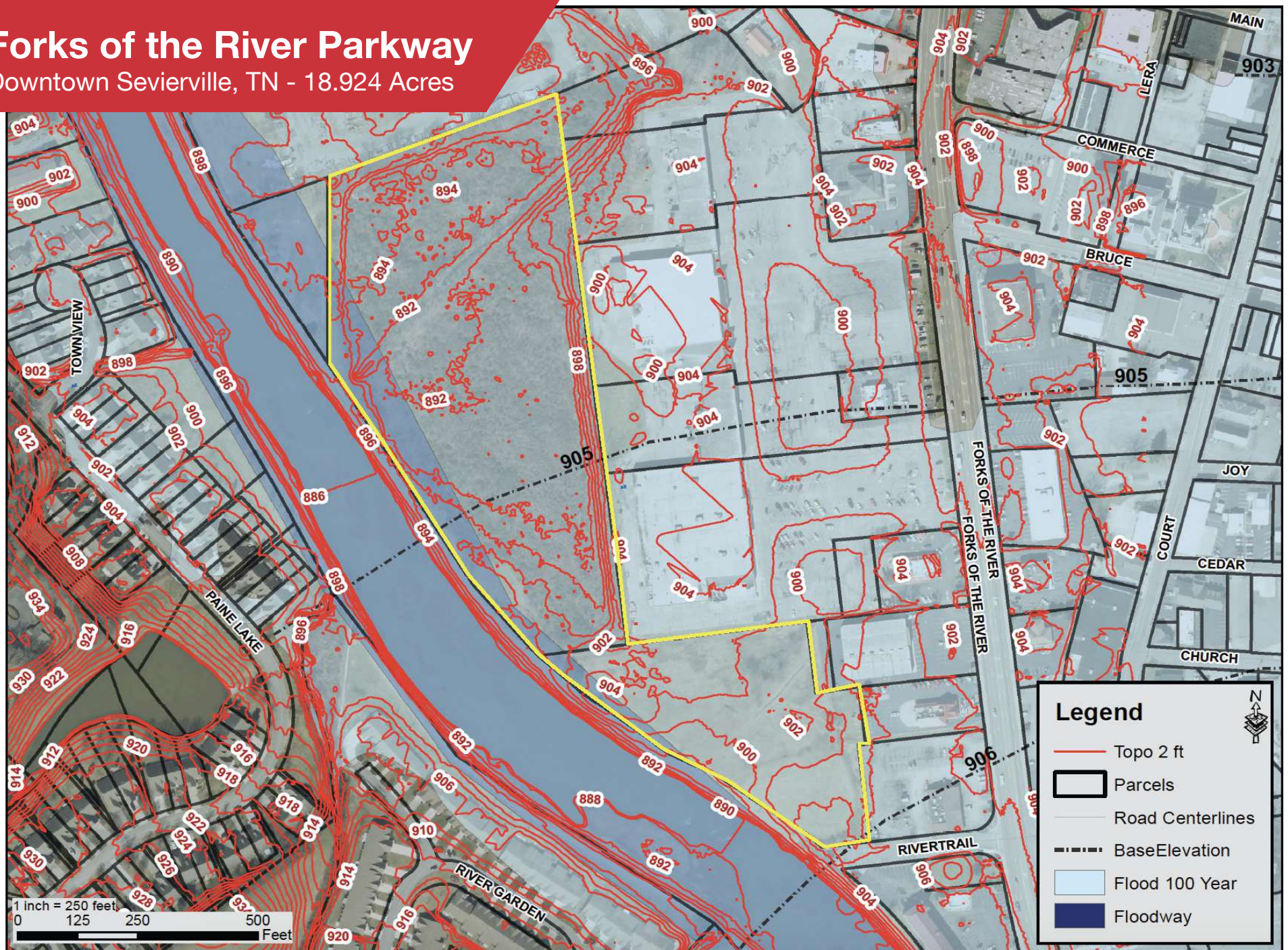
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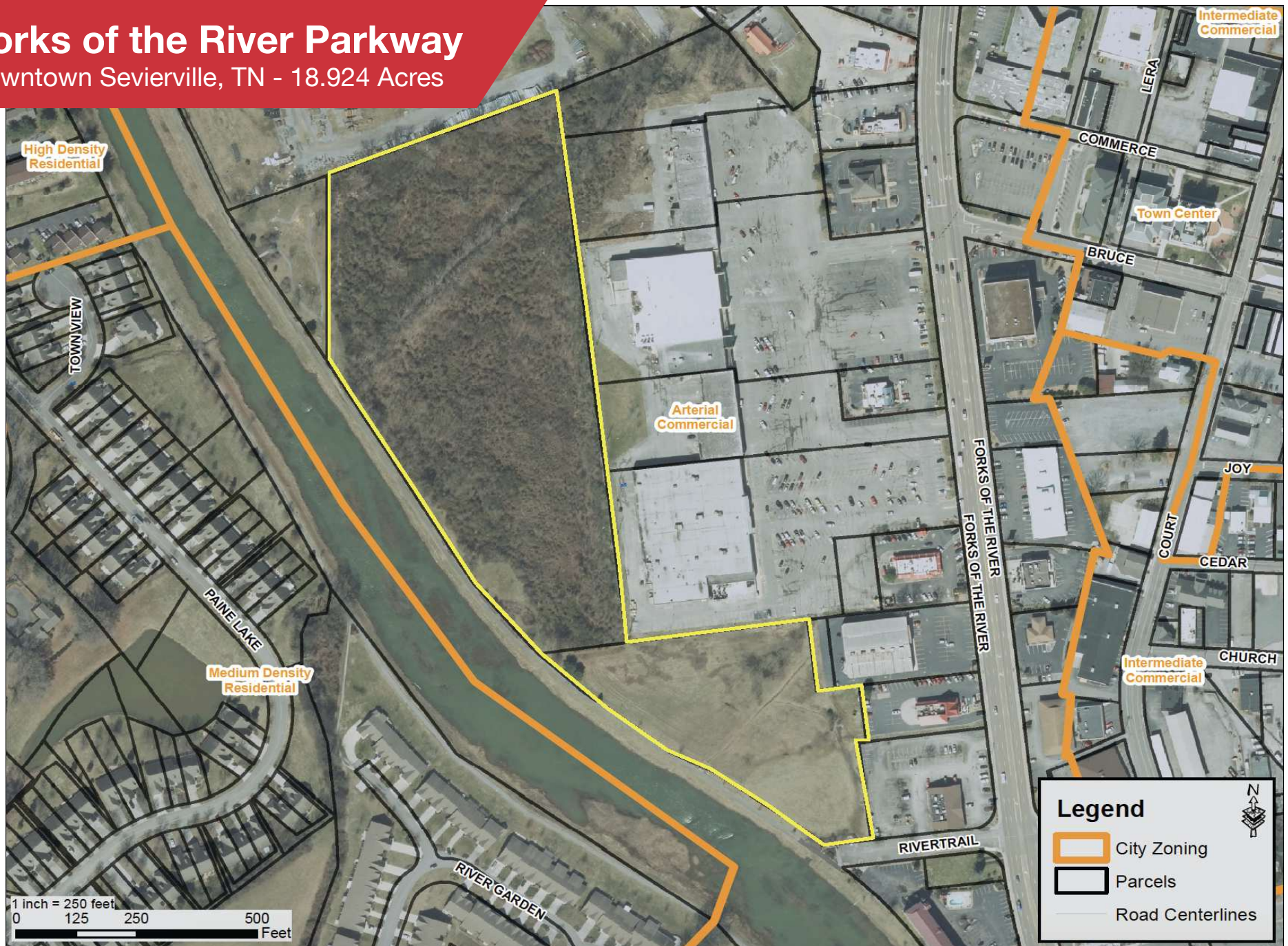
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