



MEDIA RELEASE

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FOR IMMEDIATE RELEASE

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Mayor announces plan for Marble Alley site

Knoxville, Tenn. — Knox County Mayor Tim Burchett announced plans for a multi-million dollar residential development on the Marble Alley property in downtown Knoxville this morning. He was joined by Knoxville Mayor Madeline Rogero, County Commissioner Sam McKenzie and developer Buzz Goss in making the announcement.

Goss, along with TDK Construction, is planning to begin phase one of the multi-phase development within the next eight to 12 months, once the property transfers from the county to the developer. Phase one of the plan is for a large 200,000 square foot residential development.

"This is exciting news for downtown Knoxville and all of Knox County," said Knox County Mayor Tim Burchett. "This property has been underutilized for a long time, and it is good to see a local entrepreneur like Buzz step up and do something with it. When this project is complete, downtown businesses will benefit."

The three-to-five story residential facility is a \$15-20 million planned investment. It will include 238 units, a 350 space parking garage, a courtyard and resort-style pool, and fitness and lounge facilities. Other phases of the development ultimately call for a mixed-use space that will include commercial retailers.

In the 90s, Knox County acquired the property from private property owners in order to build a new downtown justice center. That center was never built. Since that time, there have been several ideas for the property, including a downtown planetarium.

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