



MEDIA RELEASE

OFFICE OF COUNTY MAYOR TIM BURCHETT

400 Main Street, Suite 615, Knoxville, TN 37902

FOR IMMEDIATE RELEASE

Contact: Michael Grider Buzz Goss July 9, 2014
 215-4750 office 274-9108 cell
 363-8681 cell

Groundbreaking ceremony held at Marble Alley site

Knoxville, Tenn. — Knox County Mayor Tim Burchett and Knoxville Mayor Madeline Rogero joined site developers in a groundbreaking ceremony today for the long-anticipated, multi-million dollar residential development on the Marble Alley property in downtown. In addition to the mayors, developer Buzz Goss and executives from TDK Construction, several elected officials and community leaders also attended the event.

Goss, along with TDK Construction, is in the early stages of phase one of the multi-phase development. Phase one of the plan is for a large 200,000 square foot residential development.

"It is great to see work finally moving forward at the Marble Alley site. This project will help to encourage and support the continued redevelopment of Downtown," said Mayor Burchett. "But the benefits of this development will extend well beyond the boundaries of our center-city. Our local economy, schools, parks and roads will all benefit from the people who choose to live at Marble Alley and the revenue generated from having this property back on the tax rolls."

"We are delighted to begin construction on phase one of Marble Alley, which would not have happened without the support of Mayor Burchett, Mayor Rogero, County Commission and City Council," Goss said. "I am confident that it will set a new and positive direction for Downtown and, at the same time, blend well with its neighbors."

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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