



MEDIA RELEASE

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FOR IMMEDIATE RELEASE

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Oakwood Elementary School deal finalized, work to begin soon

Knoxville, Tenn. — The plan to develop the run-down Oakwood Elementary School into a private senior living facility has been finalized, and work at the site will likely begin soon, Knox County Mayor Tim Burchett announced today. The paperwork closing the deal was signed by all parties yesterday, paving the way for this much-anticipated project.

The building, located at 232 E. Churchwell Ave., has been a concern for residents in the Oakwood community and others in North Knoxville for quite some time. Last year, Knox County acquired the property from the Knox County Schools and issued a request for proposal (RFP) to see if someone could develop it for private use. There was only one proposal made at that time, but it didn't work out. Mayor Burchett announced in January that he wanted to try again, so another RFP was issued for the property.

"This is great news for the Oakwood community, and I know many of the neighbors in the area are excited to see this historic property revitalized by the private sector," Mayor Burchett said. "This has not been easy, but it looks like our work will pay off in the form of additional tax revenue, increased property values and safety around this development."

"We are thrilled that Knox County is partnering with a private sector developer to preserve this iconic neighborhood structure and put it back into productive use," Knox Heritage Executive Director Kim Trent said. "We think this is a model to move problematic government-owned properties back on to the tax rolls."

Initial work on the site will begin in the next few days, and a formal groundbreaking is planned for mid-September.

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