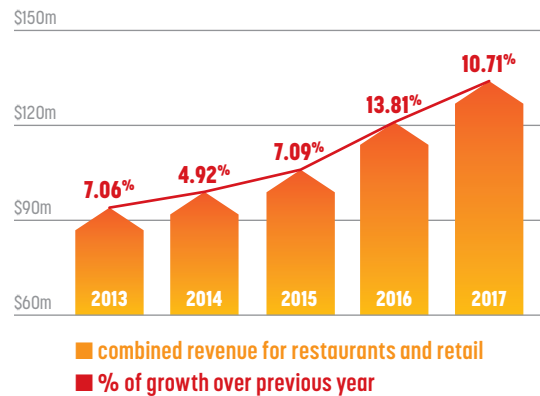


# Sales Growth Report for Downtown Knoxville\*

Have you noticed that Downtown Knoxville feels more active and vibrant over the past few years? It is busier, and we have the numbers to prove it.

## 1 Overall growth continues to be strong.

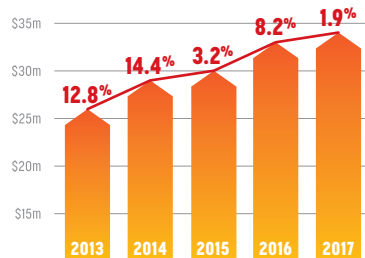
While growth has been steady over recent years in Downtown Knoxville, the last two years have been a real boom. Both long-time anchors and new businesses have benefited from **double-digit growth** in combined restaurant and retail revenue for **two years in a row**. Annual sales within the downtown core exceed \$133 million and were up almost **\$13 million** in 2017 alone.



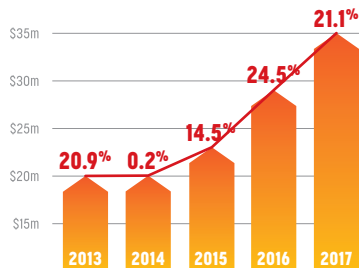
## 2 Growth continues in Market Square – and beyond.

Long-time anchor **Market Square** continues to grow. With significant increases in recent years, restaurants and retail businesses **North of Summit** nudged past Market Square in total revenue in 2017. **Gay Street** is showing marked increases as well.

Market Square

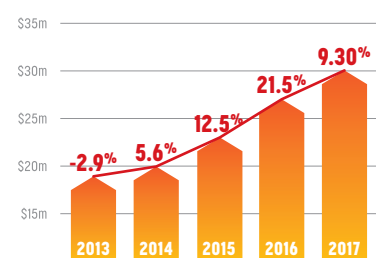


North of Summit



Includes 100 block of Gay Street, Jackson Avenue and Old City

Gay Street



300-700 Blocks of Gay Street

■ combined revenue for restaurants and retail ■ % of growth over previous year

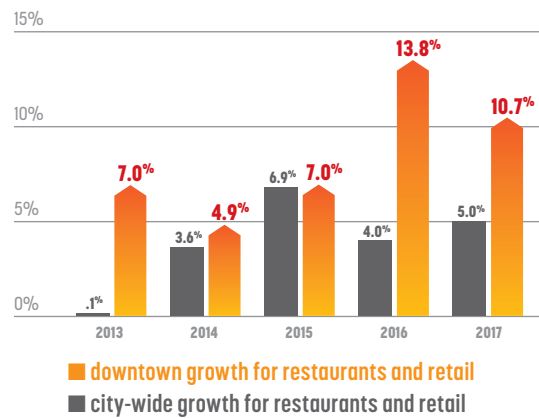
**Growth continues in Market Square as well as Gay Street, the Old City, and throughout the downtown district.**

\*Numbers reflect taxable sales within the Downtown Knoxville Central Business Improvement District. Statistical data provided by the Research Section of the Tennessee Department of Revenue.

### 3 The downtown district is key to Knoxville's overall success.

Downtown overall revenue growth **exceeded city growth for five years running**. 2017 was the second year that downtown experienced double-digit growth – more than **double the city average**. In fact, downtown revenues are up more than **50% in past five years** compared to 21% city-wide growth. Total downtown restaurant revenue has **exceeded 10% of the city-wide total revenue** for the second year in a row.

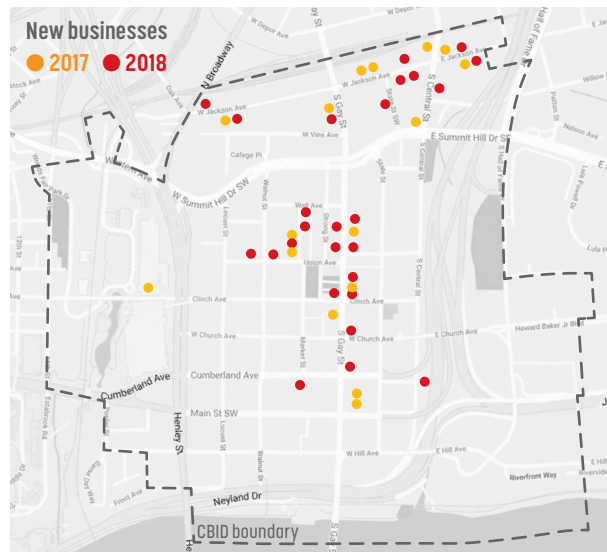
% Growth Downtown Compared to City



## Knoxville is following a national trend of urban revitalization in ways that are benefiting the city financially.

### 4 The volume and variety of new businesses are also impressive.

2017 brought 16 new businesses to the downtown core resulting in a 10.71% increase in revenue. 2018 looks equally promising with the openings or announcements of **26 new businesses** plus new hotels and residential developments. The list includes a wide range of specialties – quick bites, high-end dining, local breweries, gifts, bridal, performing arts, health and fitness. For more information about the types and locations of existing and announced businesses, visit [downtownknoxville.org](http://downtownknoxville.org).



Source: Central Business Improvement District as of Oct 30, 2018

The **Central Business Improvement District (CBID)** was created in 1993 to undertake programs and services that government is unable to provide. Its core mission is to bring more people to Downtown Knoxville to work, live, shop, and play. The CBID ensures the downtown area is constantly renewed and improved so that it continues to be an asset to future generations. The special assessment district covers approximately .67 square miles which includes the core of downtown. The compact, walkable, and vibrant area includes restaurants, boutiques, service providers, entertainment venues, day-to-day conveniences, residents, workers, and more.