

212 E. Sullivan Street

Downtown Kingsport, TN 37660 | Brewery · Bar · Grocery · Mid-Box Retail Showroom

OFFERING PRICE	BUILDING SIZE	BASIS	SITE
\$680,000	±11,609 SF	≈\$59 / SF	±20,623 SF

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Brewery · Bar · Grocery · Mid-Box Retail Showroom

95 Parking Spaces | Semi-Truck Access | Opportunity Zone | Downtown



SALE PRICE

\$680,000

≈\$59 per SF

Below replacement cost

BUILDING / SITE

±11,609 SF

±20,623 SF Lot

Rare downtown site size

THE DIFFERENTIATOR

18-Wheeler

Dedicated Loading Bay

Most downtown buildings can't

Originally constructed in **1930 as a Ford dealership**, 212 E. Sullivan Street presents one of Downtown Kingsport's most distinctive commercial redevelopment opportunities — approximately **11,609 square feet on a 20,623-square-foot site**, combining historic architecture with functionality rarely found in downtown commercial buildings. The building has already been **stripped to a dark shell**, allowing a purchaser to begin redevelopment immediately without the expense and uncertainty of demolition.

Unlike most historic downtown buildings, the property features an **18-wheeler loading bay with dedicated truck access**, making it exceptionally well suited for a flagship showroom, regional service headquarters, warehouse, distribution, light industrial, or contractor headquarters use — with the arched storefront windows and wide-open spans also supporting a **destination retail, live music venue, or brewery/distillery** concept. Most downtown buildings can't accept semi deliveries. **This one can.**

RARE DOWNTOWN COMMERCIAL FUNCTIONALITY

What separates this property from virtually every other historic building in Downtown Kingsport is its ability to function as both a traditional commercial building *and* an operational business headquarters.

- Dedicated truck loading access suitable for **semi deliveries**
- Loading bay for shipping and receiving
- Large open floor plates with wide structural bays and high ceilings
- **±20,623 SF site** — very uncommon downtown — flexibility for employee/customer parking, fenced yard, outdoor display, storage, or expansion
- **Dark shell** — buyers don't pay to demo

POPULATION / 60 MI

1.2M

GREAT SMOKY MTNS NP

12.5M Visitors

ZONING

B-2 CBD

Ideal Regional Headquarters

Showroom + Warehouse | Retail, Music Venue & Brewery Alternatives



The property is particularly well suited for companies seeking a highly visible regional office combined with warehouse, showroom, or service operations. Potential users include HVAC, plumbing, electrical, roofing and restoration contractors; commercial flooring suppliers; cabinet and kitchen showrooms; window and door distributors; building supply companies; furniture retailers; appliance showrooms; commercial kitchen suppliers; lighting and home design centers; industrial distributors; medical equipment companies; fitness concepts; brewery or distillery; automotive specialty businesses; and government or institutional users.

Few downtown buildings can accommodate customer-facing operations while simultaneously supporting truck deliveries and warehouse functionality.

RETAIL, MUSIC VENUE & BREWERY ALTERNATIVES

While the property is positioned first as a regional showroom and service headquarters, the same physical attributes serve other concepts exceptionally well. The prominent arched-window frontage and large display windows support a **destination retail or flagship showroom** presence, and the wide-open structural spans, high ceilings, and drive-in loading make the shell a natural fit for a **live music venue, event space, or brewery/distillery with taproom** — where stage rigging, brewhouse equipment, and kegs can be loaded straight into the building. B-2 zoning expressly permits craft breweries (up to 10,000 SF of production area in commercial zones) and distilleries with tasting rooms. At approximately **\$59 per SF — well below replacement cost** — an operator can direct capital into build-out rather than acquisition.

OFFICE VACANCY 4.0% Outperforming national average	RETAIL VACANCY 1.5% Unusually tight across the sector	MULTIFAMILY 5.6% Steady, measured absorption	RETAIL BUYING POWER 10–24% Higher per dollar of rent vs. peers
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Kingsport's steady, measured growth is its quiet advantage. Fast-growing markets like Nashville often **overbuild during boom cycles and pay for it in vacancy spikes** — Kingsport doesn't carry that risk. Buying power per dollar of retail rent runs **10% to 24% higher than Knoxville, Nashville, and Asheville, NC**, and rent is ultimately funded by tenant revenue tied to the purchasing power of the surrounding population.

HISTORIC CHARACTER MEETS MODERN FLEXIBILITY

Originally developed as a Ford dealership, the building retains the architectural characteristics that make adaptive reuse projects successful today: **historic arched storefront and large display windows, original marble flooring, decorative pressed-tin ceilings, open structural spans** and exceptional natural light, in historic masonry construction. These original details create an environment that would be extraordinarily expensive to replicate through new construction.

Tax Advantages, SBA Financing & Build Cost

Opportunity Zone | SBA 504 | Façade & Redevelopment Grants

QUALIFIED OPPORTUNITY ZONE ASSET

Investors rolling recent stock, business, real estate, or crypto capital gains into a Qualified Opportunity Fund may **defer tax on those gains**, offset operating income through cost-segregation and bonus depreciation, and potentially **exit federal-tax-free on appreciation after a 10-year hold**. The 2025 federal tax law made Opportunity Zones a permanent part of the tax code. Buyers should consult their own tax advisor regarding eligibility and current OZ rules.

SBA 10–20% DOWN PAYMENT OPTIONS

For an owner-user — contractor, distributor, showroom operator, or service company — the **SBA 504 program** can put ownership within reach with terms of 10, 20, or **25 years**. This option could save around **\$500,000 in rent payments over a 10-year period**.

Example for illustrative purposes, subject to lender approval, underwriting, and market conditions.

212 E. SULLIVAN ST.	AMOUNT
Building Price	\$680,000
Renovation	\$500,000
15% Down Payment	\$177,000
Loan Amount	\$1,003,000
Interest	7%
Monthly Payment	\$7,089

CONSTRUCTION COST & GRANT (DIG) PROGRAM

MULTIFAMILY BUILD COST	\$ / SF	PER UNIT
Kingsport	\$175	\$175,000
Chattanooga	\$200	\$200,000
Knoxville	\$210	\$210,000
Nashville	\$245	\$245,000
Asheville, NC	\$235	\$235,000

The same construction-cost advantage holds true for retail and remodel work. Kingsport hard costs run meaningfully below peer markets, and when paired with **Opportunity Zone tax advantages, façade improvement grants, and the City's Redevelopment Grant and Downtown Loan programs**, projects achieve a superior basis and stronger risk-adjusted returns.

Adaptive reuse projects average **16% less expensive** and **18% faster** than ground-up construction, and often deliver **10–15% higher ROI** (Deloitte Report). **Deals actually pencil.**

FAÇADE PROGRAM APPLICATION

Encourages revitalization of building facades and improvement of the aesthetics of the city's Central Business District, with grant assistance through the Kingsport Economic Development Board (KEDB) for the City of Kingsport, Tennessee.

REDEVELOPMENT PROGRAM APPLICATION

Encourages revitalization of building sites with special emphasis on aesthetics in the Central Business District, through the KEDB. Special emphasis is given to CBD projects; however, the grant is applicable to all parts of the city.

Learn more about grants and incentives: kingsporttn.gov/ecdl/incentives

Disclaimer: Financing example is for illustrative purposes only and is based on a commercial real estate loan under the SBA 504 program. This property is commercial in nature; consumer credit protections and disclosures under Regulation Z (Truth in Lending Act) do not apply. Terms are not guaranteed and are subject to lender approval, underwriting, and current market conditions. Consult a qualified SBA lender or financial advisor for personalized information. Any references to Opportunity Zone benefits are provided for informational purposes only and reflect a general summary of the cited statutes and regulations as written. They are not tax or legal advice, are not a guarantee of any tax treatment or outcome, and do not account for any individual's circumstances. Opportunity Zone provisions carry specific deadlines and conditions and are subject to change by legislation or regulation. Prospective investors should consult their own qualified tax advisor, attorney, and CPA before making any investment decision.

Loft Development & Sales Metrics

Tri-Cities Region, TN | Kingsport Market Analysis

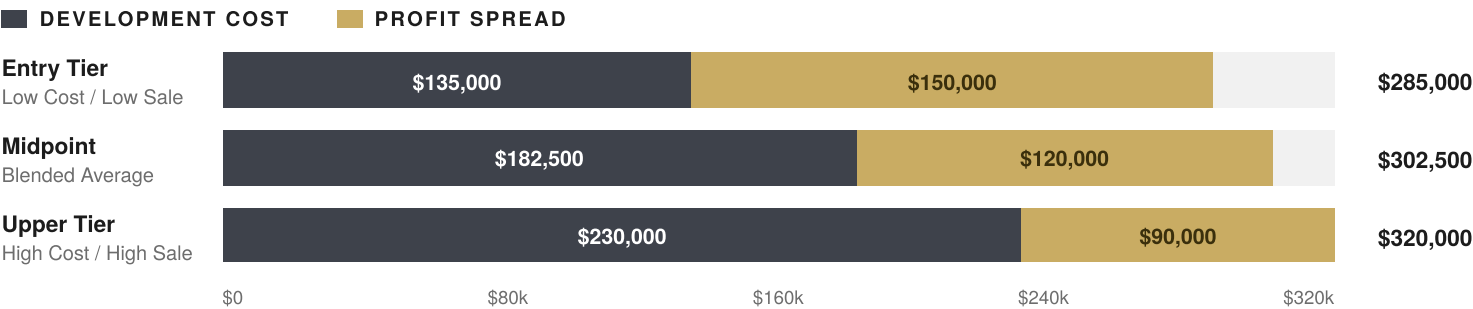
KEY FINANCIAL INDICATORS (PER DOOR)

LOFT SALES PRICE \$285k – \$320k Per Door Actual Sales Data	DEVELOPMENT COST \$135k – \$230k Per Door Actual Permitted Records	NET PROFIT SPREAD \$90k – \$150k Per Door Estimated Margin
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DETAILED FINANCIAL BREAKDOWN

Metric Category	Low End	High End	Midpoint / Avg	Data Source & Context
Loft Sales	\$285,000	\$320,000	\$302,500	ACTUAL SALES Kingsport Market
Development Cost	\$135,000	\$230,000	\$182,500	PERMITTED RECORDS Tri-Cities, TN
Calculated Spread	\$90,000	\$150,000	\$120,000	MARGIN \$ Profit / Door

COST VS. SALE PRICE — MARGIN VISUALIZATION



All figures per door. Profit spread segment equals sale price less development cost within each tier.

INVESTMENT SUMMARY & TAKEAWAYS

Strong Profitability Profile

The market data demonstrates a significant margin spread of **\$90,000 to \$150,000 per door** between development costs and final sales prices for loft properties in the Tri-Cities area. With development costs capped around **\$230,000** and top-tier sales reaching **\$320,000**, projects in Kingsport present strong potential upside and favorable risk-reward metrics.

Data Sources & Disclaimers: Loft sales figures based on actual completed sales in Kingsport, TN. Cost data compiled from actual permitted municipal records across the Tri-Cities, TN region. Figures are presented per door (unit) and represent general market benchmarks. All figures subject to project-specific verification.

Conceptual Loft Renderings

Downtown Kingsport, TN | Representative Finish Level

TARGET FINISH & LAYOUT



CONCEPTUAL RENDERING



CONCEPTUAL RENDERING

DESIGN DRIVERS SUPPORTING \$285K–\$320K PER DOOR

- Open-plan great room with island kitchen
- Original brick, timber and exposed structure retained
- Large restored window openings — downtown and ridge views
- 10 ft.+ ceilings with exposed mechanical

Images on this page are artist conceptual renderings — illustrative of design direction and finish level only, not photographs or representations of any specific unit or building.

Just Sold? Turn That Gain Tax-Free.

Capital Gains Rollover | Qualified Opportunity Fund Strategy

Roll capital gains from the sale of a property, a business, or crypto into a Qualified Opportunity Fund — **defer the tax you owe now, and pay \$0 on the growth.**

WHAT COUNTS AS AN ELIGIBLE GAIN

ELIGIBLE GAIN

Property

Sold a rental, land, or another appreciated property and have a capital gain.

Examples
Rental · Land · Investment Property

ELIGIBLE GAIN

A Business

Sold a company, partnership stake, or other business interest at a profit.

Examples
Company Sale · Partnership Stake

ELIGIBLE GAIN

Crypto & Stocks

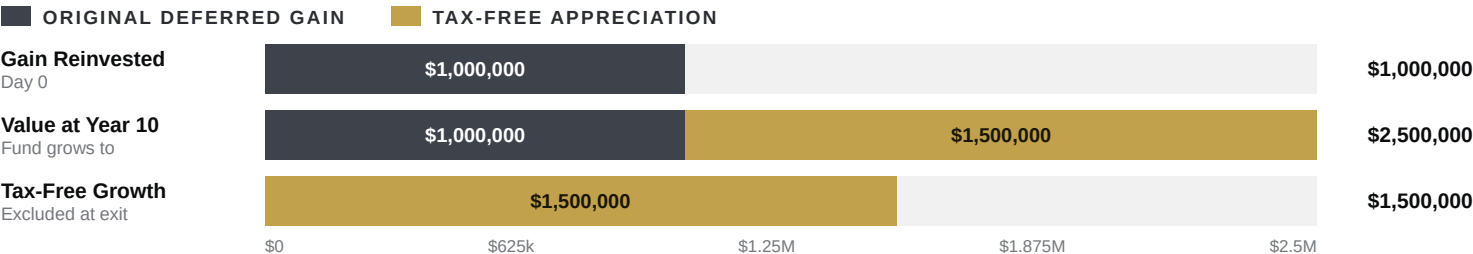
Cashed out crypto, stock, or other appreciated assets — short or long term.

Examples
Crypto · Stock · Other Assets

HOW IT WORKS

STEP	WHAT HAPPENS	TIMING	WHY IT MATTERS
1 Realize a capital gain	Sell property, a business, or crypto at a gain	Day 0	TRIGGER Starts the 180-day clock
2 Reinvest the gain	Roll it into a Qualified Opportunity Fund	Within 180 days	DEFERRAL Tax on the gain is deferred
3 Hold the investment	Stay invested in the fund	10 years	EXCLUSION Growth is never taxed
The Result	\$0 federal tax on the appreciation	10-Year Hold	PERMANENT 2025 federal tax law

WORKED EXAMPLE — SALE OF A PROPERTY OR BUSINESS



Illustrative only. The original gain is deferred, not erased; the 10-year exclusion applies to the new growth.

KEY TAKEAWAYS

Now Permanent

The **2025 federal tax law made Opportunity Zones a permanent part of the tax code**, removing the sunset that previously limited the strategy. A gain from the sale of property, a business, crypto, or stock can be rolled into a Qualified Opportunity Fund within 180 days — deferring the tax now and excluding the appreciation entirely after a 10-year hold. Note that a house “flip” itself usually produces ordinary income, which does not qualify — Opportunity Zone treatment requires a capital gain.

Disclosures: This is general information, not tax, legal, or investment advice. Opportunity Zone eligibility, reinvestment deadlines, holding-period requirements, and fund qualification rules are set by federal statute and regulation and are subject to change. Figures shown are illustrative and do not represent a projection or guarantee of performance. Confirm your situation with a qualified CPA or tax attorney before investing.

ADJACENT LOT

77 Spaces

WITH BUILDING

15 Spaces

WALK TIME

4 Min

DOWNTOWN TOTAL

1,800+



Legend

- Streets

Scale: 0 50 100 200 Yards

Callout Data:

- 57 Spaces, 46% Average Occupancy, Walktime 2 minutes
- 72 Spaces, 30% Average Occupancy, Walktime 4 minutes
- 99 Spaces, 89% Average Occupancy, Walktime 3 minutes
- 132 Spaces, 21% Average Occupancy, Walktime 7 minutes
- 216 Spaces, 56% Average Occupancy, Walktime 3 minutes
- 304 Spaces, 60% Average Occupancy, Walktime 3 minutes
- 44 Spaces, 68% Average Occupancy, Walktime 3 minutes
- 77 Spaces, 32% Average Occupancy, Walktime 4 minutes
- 90 Spaces, 79% Average Occupancy, Walktime 2 minutes
- 145 Spaces, 8% Average Occupancy, Walktime 5 minutes
- 22 Spaces, 71% Average Occupancy, Walktime 5 minutes

All walk times measured to this location.

CLICK ► INTERACTIVE CITY PARKING MAP

All walk times measured to this location. Structured and surface parking of this scale is uncommon for a downtown building of this size — **95 spaces serve the property directly**, with more than 1,800 public spaces available throughout Downtown Kingsport.

Investment Highlights & Property Stats

212 E. Sullivan Street | Downtown Kingsport, TN

- Approximately **11,609 SF** on an approximately **20,623 SF lot** — built circa **1930 as a Ford dealership**
- Offered at **\$680,000** — approximately **\$59 per SF**, below replacement cost
- **18-wheeler loading dock** with truck delivery capability — a genuine downtown rarity
- **Dark shell** ready for redevelopment — no demolition cost or uncertainty
- Large open floor plan, high ceilings, arched storefront windows, original marble flooring, pressed-tin ceilings
- Wide-open spans and drive-in loading also suit destination retail, a live music venue, or a **brewery/distillery with taproom**
- **Qualified Opportunity Zone**, TIF District, PILOT District, Tennessee Main Street area
- **B-2 Central Business District** zoning — maximum use flexibility
- Excellent visibility on a large urban lot — parking, fenced yard, outdoor display, or expansion

PROPERTY STATS

Offered As	For Sale — \$680,000
Building Size	±11,609 SF
Lot Size	±20,623 SF
Year Built	Circa 1930 — former Ford dealership
Condition	Dark shell — ready for redevelopment
Zoning	B-2 Central Business District (City of Kingsport)
Special Districts	Opportunity Zone, TIF, PILOT, Tennessee Main Street (buyer to verify)
Submarket	Downtown Kingsport / Kingsport-Bristol CBSA

INVESTMENT SUMMARY

212 E. Sullivan Street represents one of Downtown Kingsport's most versatile redevelopment opportunities. While many historic buildings appeal primarily to residential or hospitality developers, this property offers something significantly different: **the ability to combine historic architecture with true commercial functionality**. Its rare truck-loading capability, expansive open floor plates, generous site size, and adaptive reuse potential make it equally attractive to owner-users, regional service companies, distributors, retail operators, entertainment and brewery concepts, and investors. For buyers seeking a headquarters, flagship showroom, commercial redevelopment, or adaptive reuse project at a basis well below replacement cost, 212 E. Sullivan Street offers one of the most compelling opportunities currently available in Downtown Kingsport.

Who's capturing the upside — you or the developer cashing out?

When you buy a stabilized asset, the previous owner has already harvested the value. Acquiring vacant or underutilized property and executing a heavy value-add or adaptive reuse strategy lets you **create** the value instead of paying for someone else's margin.

UNDER CONSTRUCTION

Brickyard Village — a 50-acre master-planned community within walking distance of Downtown.

Disclaimer: All information contained herein has been obtained from sources deemed reliable; however, no representation or warranty is made as to its accuracy. Prospective purchasers should verify all square footage, lot size, zoning compliance, Opportunity Zone boundaries, incentive program eligibility, flood zone designation, truck access, and permitted uses with the appropriate authorities and their own professional advisors. Financing references, including the SBA 504 program, are illustrative only. Opportunity Zone provisions carry specific deadlines and conditions and are subject to change; prospective investors should consult their own qualified tax advisor, attorney, and CPA before making any investment decision.

\$294M Capital Improvement Plan 2025–2029

Kingsport, TN | Infrastructure & Beautification Initiatives



Kingsport is undergoing significant infrastructure and beautification work aimed at revitalizing its downtown and enhancing public spaces. These projects — often referred to as *city scapes* or *rebuild* initiatives — modernize infrastructure while improving aesthetics and quality of life.

PROGRAM HIGHLIGHTS

1 Main Street Rebuild Project

Revitalizing the downtown corridor from Market Street to Sullivan Street; ongoing for roughly two years. Replaces aging water, sewer and stormwater lines, moves utilities underground, and stabilizes the road base — with stamped brick crosswalks, landscaping and bulb-outs.

2 Downtown Public Art & Aesthetic Enhancements

New vinyl wraps on utility boxes featuring local history, funded by a Tennessee Arts Commission grant (June 2024). A comprehensive Downtown Master Plan developed by TSW Design guides the creation of a vibrant downtown for future generations.

3 Other Major City Upgrades

Riverwalk Park Expansion — \$7.8M BlueCross BlueShield of Tennessee Foundation grant adding amenities along the 11-mile Greenbelt. **Bays Mountain Park** — nature center renovation, expanded gift shop, restored observation tower. **Street Resurfacing** — \$2.5M covering Moreland Drive, Fall Creek Road and others. **Scott Adams Memorial Skatepark** — new facility planned for Brickyard Park.

4 City Visioning & Future Development

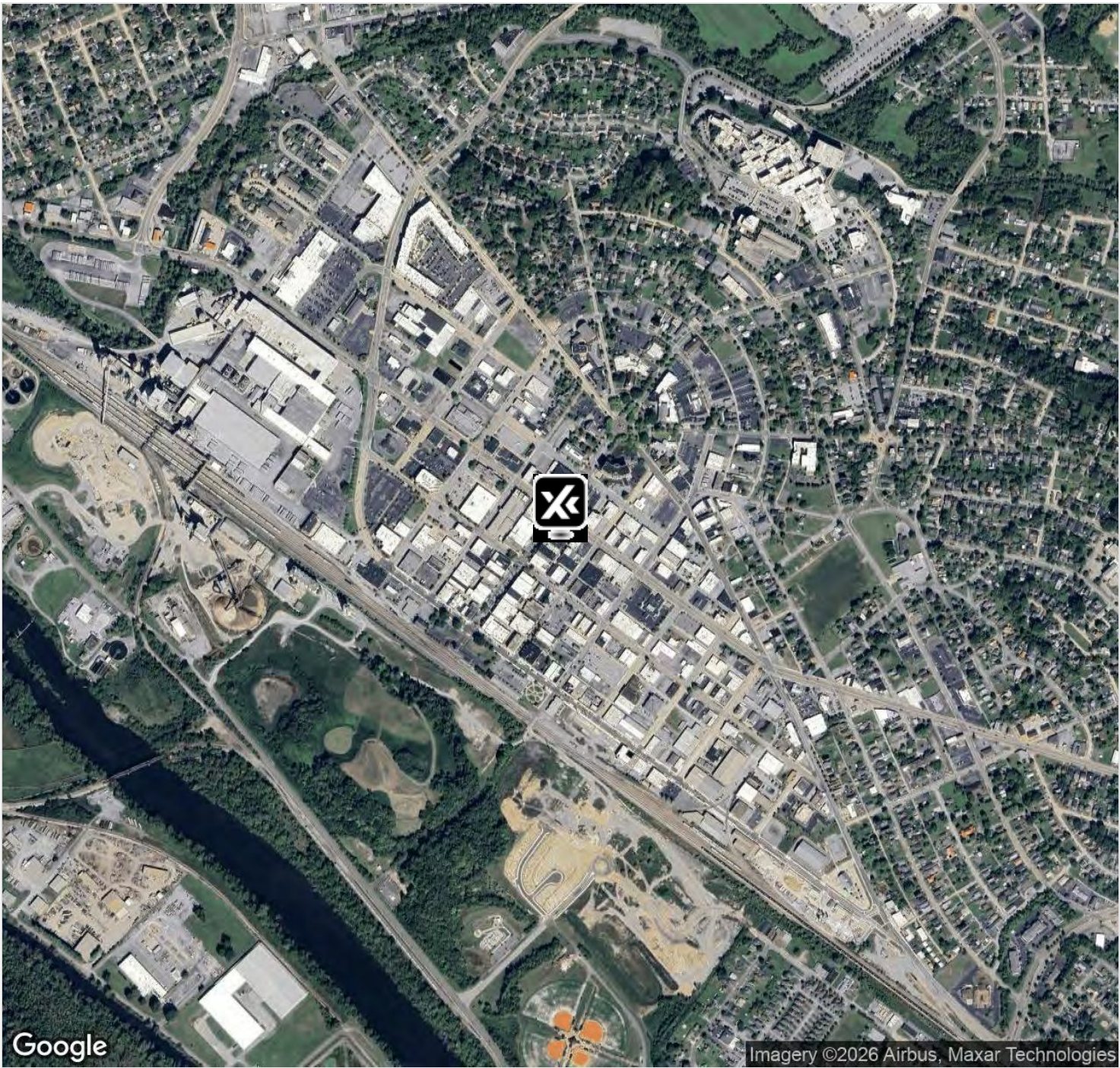
The “Only Kingsport” campaign promotes the city as the “City of Originals.” Over **1,200 residential permits** in five years have produced roughly **2,500 new residential units**, alongside redevelopment of the Dobyns-Taylor Warehouse and expansion of the IMAX theater at Fort Henry Mall.



For the most up-to-date information, visit the City of Kingsport's official engineering project page or the dedicated Main Street Rebuild Project website.

Aerial Map

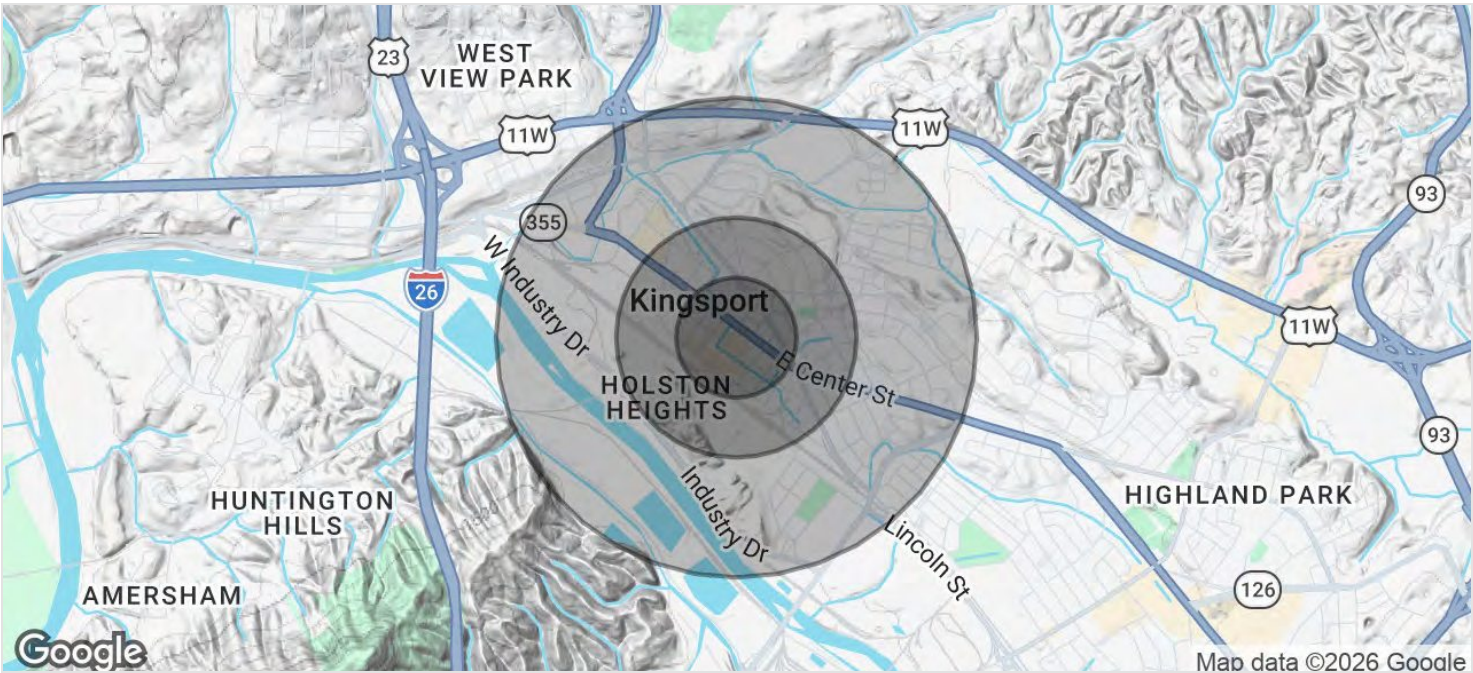
212 E. Sullivan Street | Downtown Kingsport, TN



BUILDING	SITE	DISTRICT
±11,609 SF	±20,623 SF	B-2 CBD

Demographics Report

212 E. Sullivan Street | 5, 10 & 20-Mile Radii



POPULATION	5 MILES	10 MILES	20 MILES
Total Population	68,168	115,655	287,747
Average Age	43.2	44.9	44.3
Average Age (Male)	42.3	43.9	42.9
Average Age (Female)	44.7	46.2	45.6

HOUSEHOLDS & INCOME	5 MILES	10 MILES	20 MILES
Total Households	29,874	49,948	121,107
# of Persons per HH	2.3	2.3	2.4
Average HH Income	\$75,345	\$81,794	\$77,733
Average House Value	\$205,833	\$244,585	\$248,060

Source: 2023 American Community Survey (ACS)

Disclaimer: All information contained herein has been obtained from sources deemed reliable; however, no representation or warranty is made as to its accuracy. Prospective purchasers should verify all square footage, zoning compliance, tenant occupancy, lease terms, and permitted uses with the appropriate authorities and their own professional advisors. Any references to 1031 exchange treatment are for illustrative purposes only; Section 1031 carries specific identification and closing deadlines and requirements, and prospective investors should consult their own qualified intermediary, tax advisor, attorney, and CPA before making any investment decision.

Tourism & Regional Visitor Draw

Great Smoky Mountains | Outdoor Recreation | Downtown Dining

GREAT SMOKY MTNS NP

12.5M

Annual Visitors

North entrance 90 miles

PIGEON FORGE AREA

21M+

Annual Visitors

Dollywood ≈1 hr 34 min by car

TROUT FISHING

5 Min

From Downtown

South Holston & Fort Patrick Henry

DOWNTOWN DINING & DRINK



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