



KNOXVILLE AREA
ASSOCIATION OF REALTORS®

March 9, 2021

Knoxville City Council
400 Main Street
Knoxville, TN 37902

Members of the Knoxville City Council,

The Knoxville Area Association of REALTORS® (KAAR) is aware of negotiations surrounding a mixed-use stadium that would, if realized, facilitate the return of the Tennessee Smokies AA baseball team to downtown Knoxville along with \$140 million dollars in new private commercial and residential development. We represent nearly 5,500 REALTOR® members involved in all aspects of the residential and commercial real estate industries as well as property owners across the East Tennessee region.

Today, we are writing in support of — and urging you to vote for — the upcoming city council resolution¹ requesting that members of the 112th Tennessee General Assembly seek the passage of Senate Bill 783 / House Bill 1204, sponsored by legislators Massey and Zachary, which would enable the continued exploration of the proposed mixed-use stadium to be located in a blighted area adjacent to downtown Knoxville.

Your vote on the upcoming resolution is *not* a vote for or against the stadium. The legislation, should it be passed, would not commit the City of Knoxville to the project. Rather, it would merely enable the Administration to continue negotiations with the tools necessary to bring a formal proposal regarding the construction of a mixed-use stadium to Council for consideration.

Without knowledge of specific details, we believe the stadium project and the associated development represents an important opportunity for the Knoxville Area. The project could achieve multiple goals, including, but not limited to, reducing vacant and blighted land, increasing housing units near public transit, broadening local employment opportunities, and

¹ See Agenda Item 11.a for the City Council Meeting of March 9, 2021.

expanding public investment and amenities in close proximity to existing affordable housing units. The potential to add new housing units is especially important given the recent influx of new residents to the area and the current housing supply constraints.

We feel it is imperative City Council do all in its power to ensure the Administration is equipped with all the tools necessary to proceed with negotiations and bring a formal proposal to Council for consideration. For this reason, the Knoxville Area Association of REALTORS® and our nearly 5,500 members across East Tennessee ask you to support the resolution, and thereby the continued exploration of the multi-use, multi-sport stadium development.

Sincerely,

Shannon Foster-Boline

Shannon Foster-Boline
President

Lyle D. Irish

Lyle Irish
Chief Executive Officer

Hancen A. Sale

Hancen Sale
Governmental Affairs and
Policy Director

CC: Mayor Indya Kincannon
Stephanie Welch