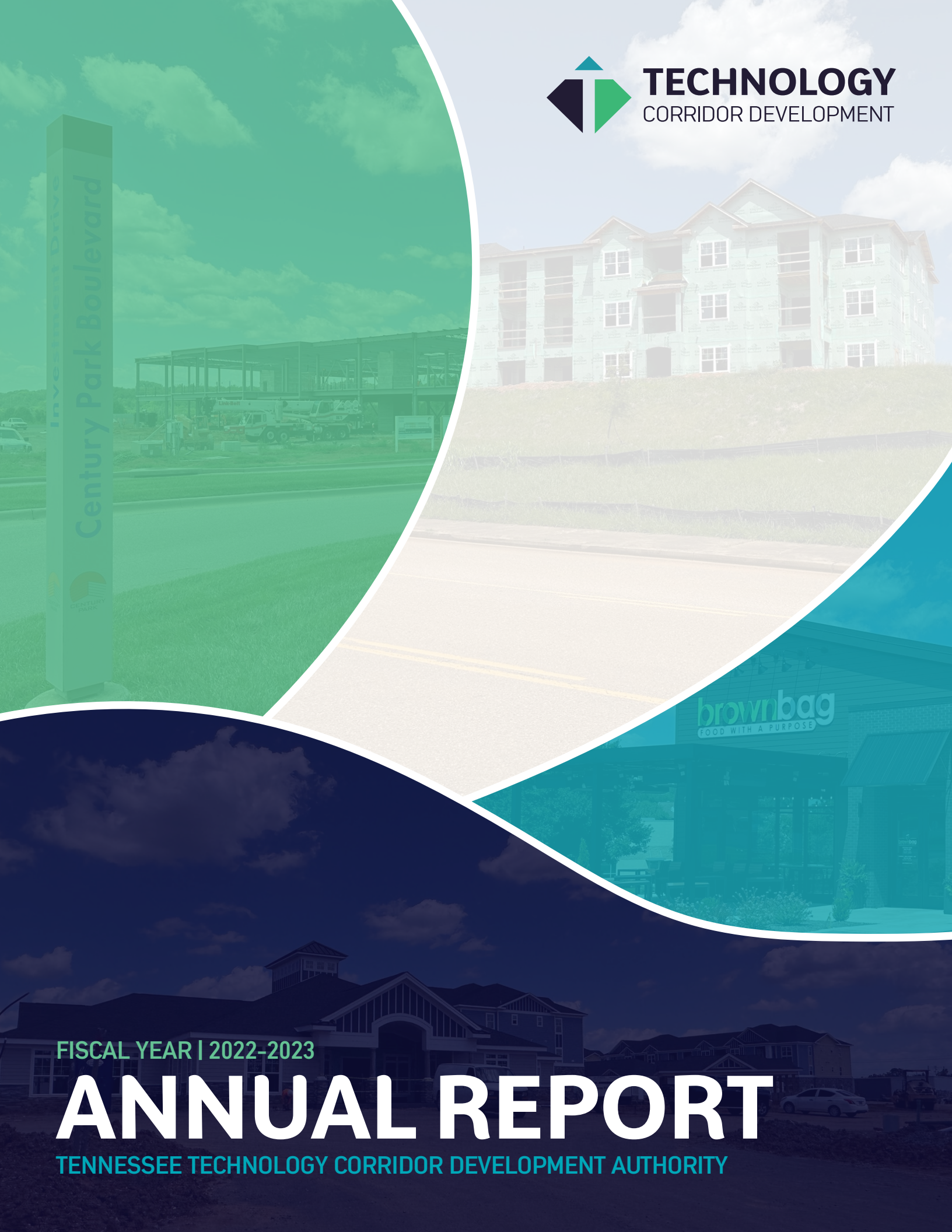




TECHNOLOGY
CORRIDOR DEVELOPMENT

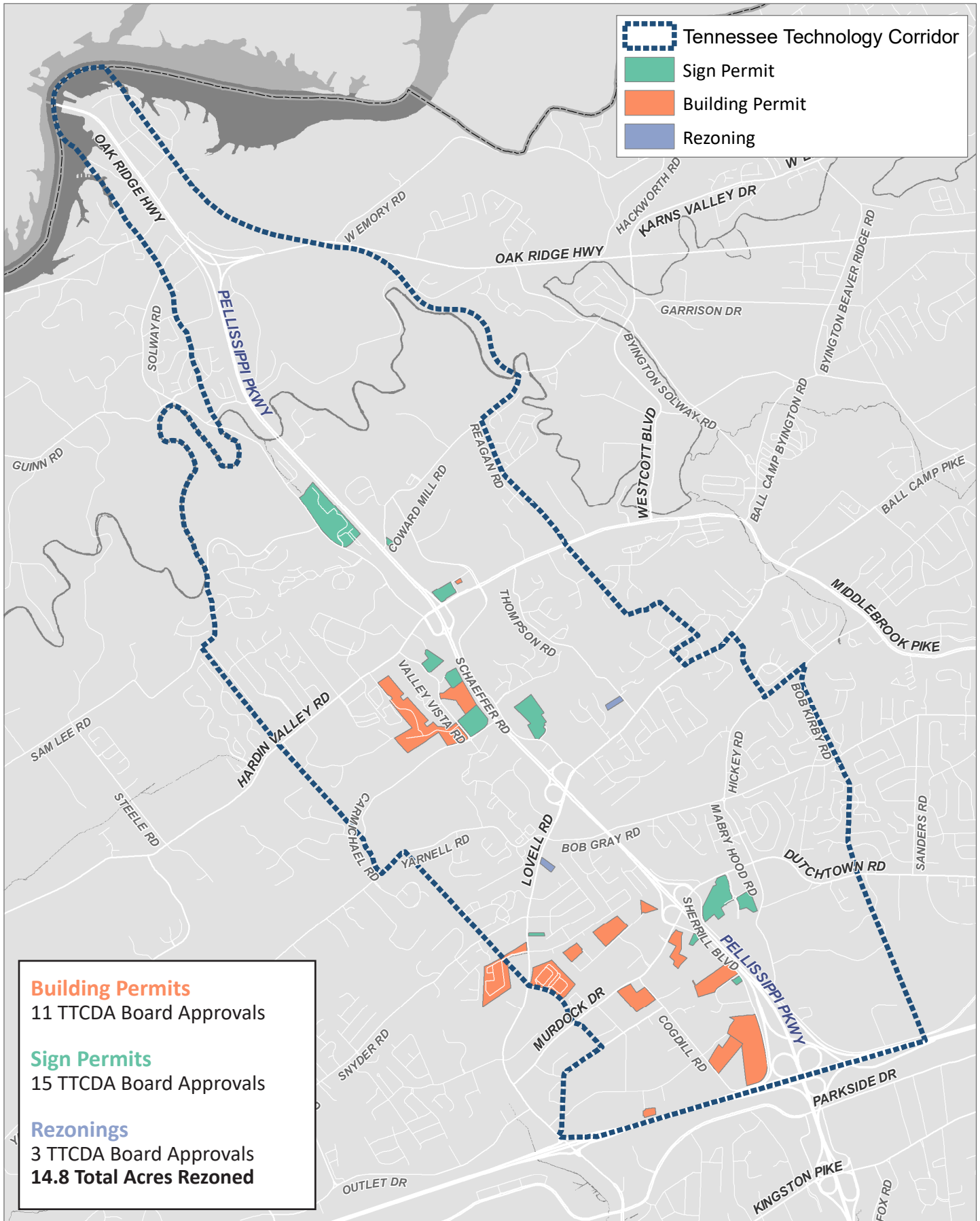


FISCAL YEAR | 2022-2023

ANNUAL REPORT

TENNESSEE TECHNOLOGY CORRIDOR DEVELOPMENT AUTHORITY

TTCDA Certificates of Appropriateness | Fiscal Year 2022-23

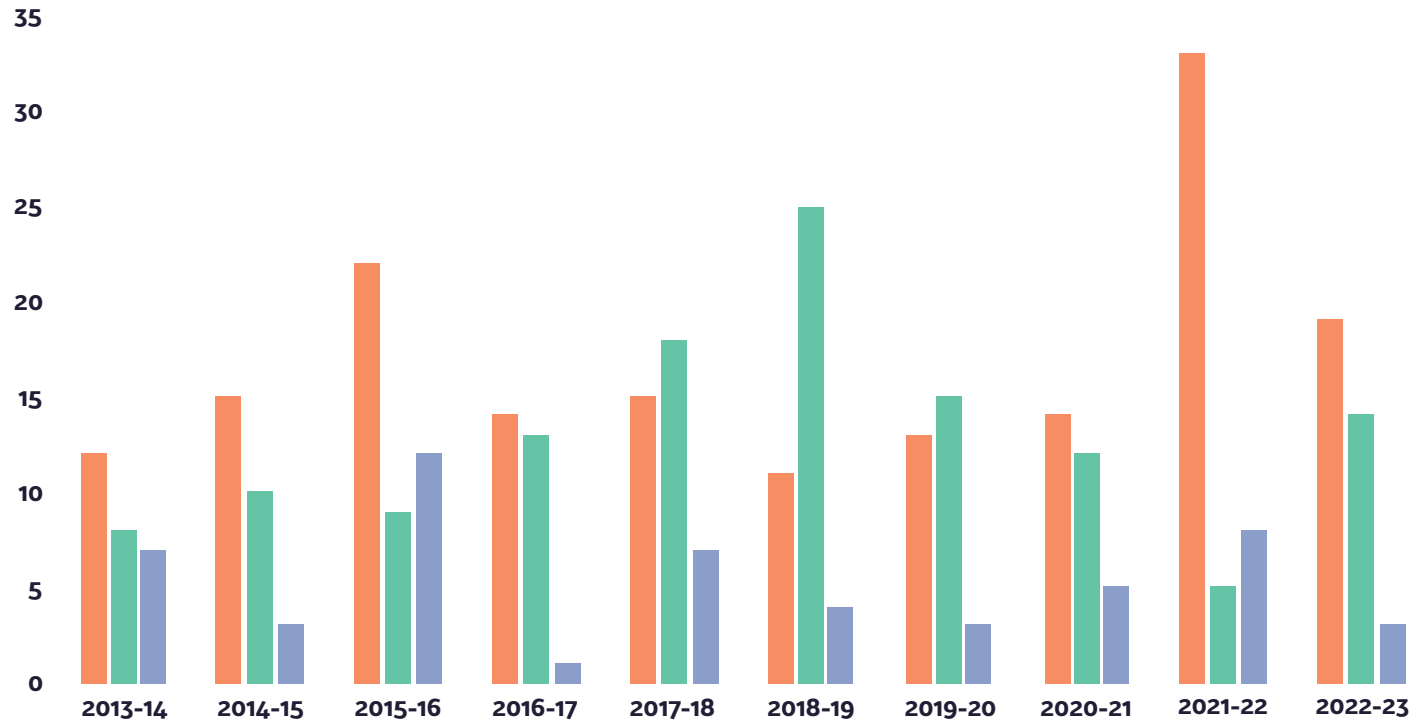


TTCTDA and the Number of Permit Applications Heard

The TTCTDA heard 36 cases during the 2022-23 reporting period. This is roughly in line with what the TTCTDA has heard annually over the past 10 years. Approved certificates of occupancy for building permits decreased from 33 to 19 from the last reporting period to this one. However, approval of 19 building permits is more consistent with the typical number of building permit cases, as last year saw a big spike over the average number of building permit cases the board has heard in the last decade. Sign permits have increased 200% compared to 2021-22 increasing from five to fifteen. This is more in line with the 10-year trend, as last year saw a large dip in signage permit cases. Rezoning requests have decreased from six to three.

Types of Permits | Past 10 Fiscal Years

Building Permits Sign Permits Rezoning



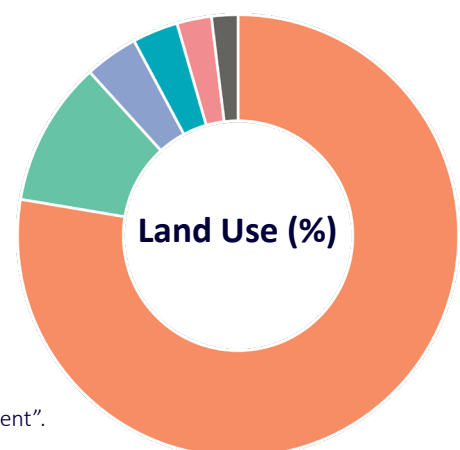
Approved Square Footage by Building Type

The land use with the largest acreage of approved building permit applications was multifamily residential, which comprised 77.63% of the approved building square footage. This is an increase of 65% over the previous year, which had been a 600% increase over the year prior. This is indicative of the overall need for dwelling units in the Knoxville area generally. The Office-Warehouse use had the second greatest increase in building square footage, accounting for 10.63% of the annual growth. Institutional, transportation, and government (fire station) accounted for 8.38%. The approved square footage of Commercial land use decreased from 6.2% to 3.35%. Notably, there was no light industrial development this year other than the office-warehouse developments.

Approved Square Footage for Building Permits by Land Use (new construction and renovations)

Land Use	Sq. Ft.	%
Commercial	33,987	3.35%
Lt. Industrial	0	0.00%
Office-Warehouse	107,787	10.63%
Institutional (Church/School)	39,700	3.92%
Government (Fire Station)	19,600	1.93%
Transportation	25,700	2.53%
Multi-Family Residential	787,129	77.63%
TOTAL	1,013,903	100.00%

Multi-Family Residential Commercial
Office/Warehouse Transportation
Institutional Government

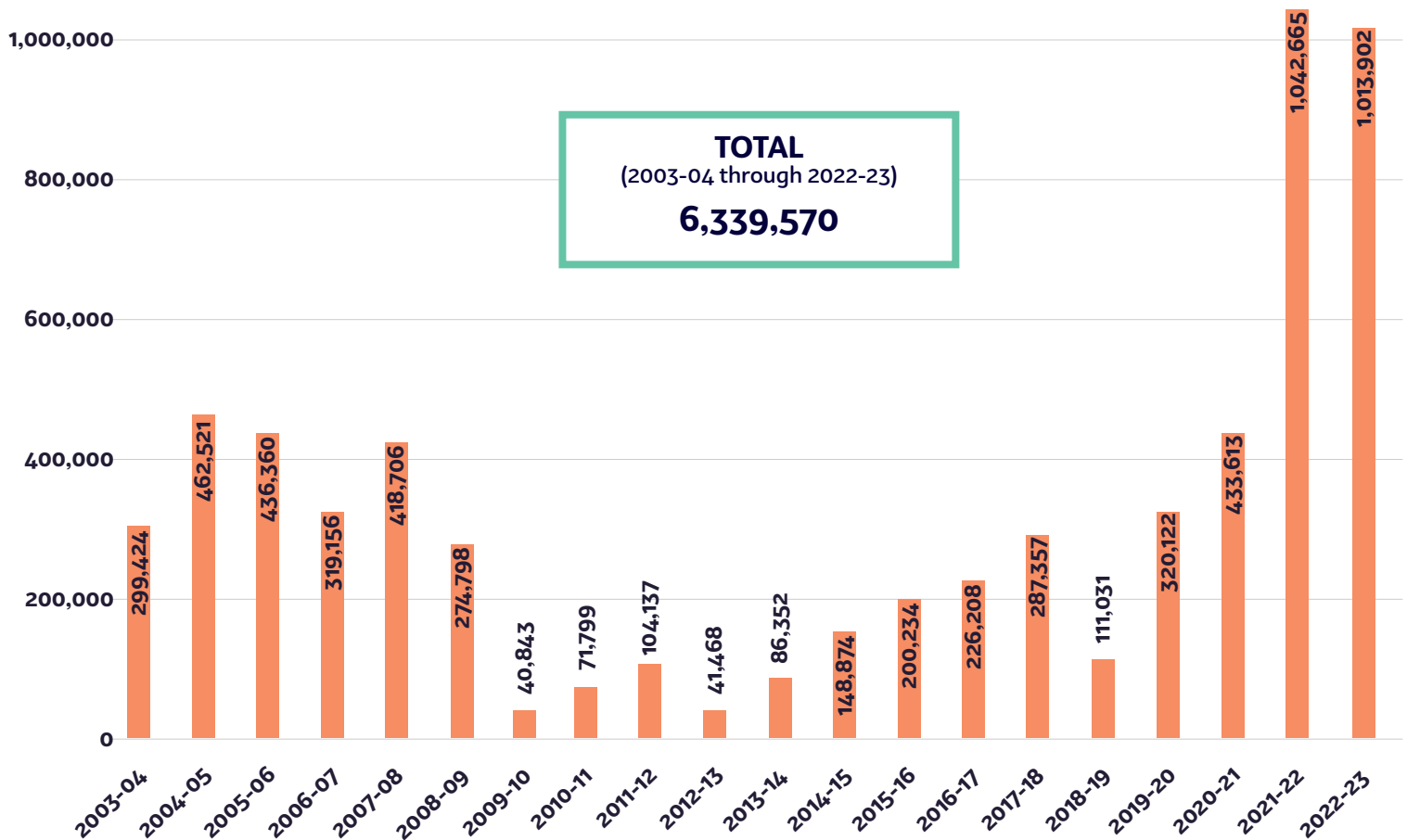


Note: In past years, there have been developments in the categories, "Research and Development". This year, there were no such developments, so these categories are not included in this table.

TTCTDA Land Use Summary of Approved Square Footage

From 2022 to 2023, 1,013,902 square feet of building permits were approved for the corridor. The 2022-23 reporting period is more consistent with the 2021-22 period than with previous other periods. This is noteworthy since the 2021-22 fiscal year saw the highest growth in the corridor since the TTCTDA was established. The increase in square footage was largely due to two multifamily developments, which together yielded a 200% increase in medium-density housing. The two projects added 592 dwelling units to the area. The increased growth this past year also resulted in a new Karns Fire Station and additional parking for Lincoln Memorial University.

Approved Square Footage | FY 2003-04 through FY 2022-23



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