

HIERS ENTERPRISES, LLC

326 E Norton Road
Knoxville, Tennessee 37920

December 3, 2024

City of Knoxville
City County Building
400 Main St., Suite 475
Knoxville, TN 37902
Attn: Chris Howley

Via e-mail: chowley@knoxvilletn.gov

Re: Interest Holder Request for City Annexation of real property located at 2814 Dresser Road [Parcel No. 122OJ003]

Dear Mr. Howley,

Hiers Enterprises, LLC ("Hiers") has entered into an Agreement of Purchase and Sale with LRTG, LLC ("LRTG") for the acquisition of the real property located at 2814 Dresser Road [Parcel No. 122OJ003] ("Property"). Hiers Enterprises is requesting that the Property be annexed into the city of Knoxville for LRTG's intent to build a new multi-family development that would help to fill a significant need for increased housing in our area. If our request for annexation is approved, it is our understanding that the initial city zoning for the property would be C-G-1 and we would plan to immediately apply for rezoning to C-G-2 to allow flexibility for both multi-family and commercial development.

Earlier this year, two other developers interested in our site with similar project plans decided to pull out when they learned that the maximum number of units allowed per acre by the county falls short of the minimum number needed to make their projects financially feasible. By annexing into the city, LRTG will be able to achieve a density level that makes their project viable, and I believe the completion of such a project will act as a massive catalyst to revitalize this stretch of Alcoa Hwy/Dresser Rd that has been underdeveloped and underserved for far too long. The proximity of our location to downtown Knoxville, UT campus, UT Medical Center, Cherokee Farm, the airport, etc., provides an incredible opportunity for growth. So many local residents I have spoken to have expressed their desire for businesses such as a grocery store, restaurant, gas station and others to be built nearby, but a common refrain from local developers and realtors over the years has been that the area lacks the rooftops necessary to support those businesses. Without a project similar to what LRTG plans, it may be another decade or more before local residents are able to enjoy some of the amenities they so badly want to see available in their immediate area. With a new multi-family development, however, I firmly believe that within three years both sides of Dresser Rd will have exploded in commercial growth to the benefit of not just the local community, but all of Knoxville.

Thank you for your time and consideration. Should you have any questions or need additional information please do not hesitate to contact me.

Sincerely,

Hiers Enterprises, LLC

By: Chad D. Hiers

Chad Hiers

Its: Authorized Signatory

cc: Chad Hiers [hierscs@gmail.com]
Benjamin Mullins [bmullins@fmsllp.com]
Russ Morris [rmorris@rfmdevco.com]
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