

## **TDK Breaks Ground on New Vintage Development**

ALCOA – TDK has broken ground on a new Vintage development for the Maryville and Alcoa area, Kent Ayer, President of TDK, announced today.

“Vintage Apartments is a \$33 million upscale apartment community and continues our theme of elevated living by providing a unique experience combining location and luxury. Located on Middlesettlements Road, this property has a special significance for many in the area because it was formerly Bungalow Elementary School and then it was transferred to Pellissippi State Community College before we began to redevelop it into new housing for families,” Ayer said.

Vintage will be a safe community with controlled access gates, a full-time maintenance staff, and eight buildings, eight detached garage buildings, a free standing clubhouse, and two commercial parcels for mixed use development on the property. When completed in the winter of 2021, it will include 192 units, featuring one-, two-, and three bedroom options with a variety of floor plans.

“The Maryville-, Alcoa-, Knoxville-area economy is booming with a diverse population of working professionals who want a modern, convenient, and comfortable lifestyle. Vintage will offer a different look and feel from anything else in the marketplace. The location makes it convenient to work and entertainment and will outdo the rest of the market with the amenities we provide. Vintage will be a pedestrian-friendly community within walking distance to Lowes, Walmart, and Chick-fil-A,” Ayer continued.

Units will offer larger square-footage apartments and first-class amenities, including a full-size washer and dryer; large walk-in closets; mud room; ceramic tile backsplash; quartz countertops accenting the kitchen and baths; stainless steel appliances; smooth top range; full-size stand-up showers; and pendant lighting.

Vintage will provide residents with an abundance of onsite amenities, such as a resort-style pool area, including four private cabanas with TVs and mini-refrigerators, fire pits, and two in-pool tanning ledges; secure 24-hour package and food storage receiving rooms; a dog park with agility equipment and pet spa; and an indoor fitness center, showcasing the latest in Precor equipment.

“We designed a distinctive clubhouse with a game room; club room able to be reserved for private parties; a covered patio with ping pong tables, pool tables, and outdoor equipment overlooking the pool; and a grilling area to create a sense of community for our residents. This property will be family friendly with a playground placed away from the road,” Ayer concluded.

TDK obtained construction financing through Keith Melton and David Strange with Walker and Dunlop. Pre-leasing for Vintage will begin in the spring of 2021, with Ram Property Management managing the development in partnership with TDK.

TDK also broke ground earlier this year on a \$40 million project in Nashville, a \$60 million project in Raleigh, N.C., and a \$72 million project in Orlando, Fla. These developments are in addition to current projects in Amelia Island, Fla.; Destin, Fla.; and Murfreesboro, as well as a transit-oriented development in Mt. Juliet.