

The billion-dollar highway

Route to state's booming tourism sites keeps growing

By Michael Silence
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SEVIERVILLE — An unprecedented \$1 billion investment in retail, entertainment and residential development is transforming the highway leading to Dollywood and Gatlinburg.

This infusion of capital will forever end the reputation of Highway 66 as being merely a “drive through” area on the way to the Smoky Mountains.

Instead, this stretch of road, which is also known as Winfield Dunn Highway, will be a destination unto itself.

“This is where the major growth of the area will be 10 years out,” said Keith Widmer, a Sevier County native and principal broker of Sevier County for R.M. Moore Real Estate Company.

As a result of new and planned development along the highway, property along the road is attracting premium prices. In some cases an acre of land is being sold for \$1.3 million.

It's not unusual to find land fronting the highway, known as front footage, to cost \$10,000 a square foot.

With all of this, Sevier County is poised to have three of the top tourist destinations in the state.

It already has the Great Smoky Mountains National Park and Dollywood. In the works is the 1,000-acre Bridgemont project, which the developers describe as “unique blend of resort, convention, residential and retail,” according to information on the Bridgemont Web site.

A major element of the mixed-use development is the 241,000-square-foot Sevierville Events Center at Bridgemont.

The events center, which opens in September, is already 50 percent booked through 2015, and it has at least one booking in 2026 — a clear indication that the Highway 66 corridor is poised to attract significant numbers of visitors.

The center and the adjoining developments are projected to draw more than 2 million people a year, which would make it the third-most-visited tourism destination in the state. Dollywood is projected to attract about 2.5 million visitors this year.

Bridgemont already has \$100 million invested in it, and there are plans for \$750 million more, said Doug Hogan, spokesman for The Bridgemont Group.

“It is one of the biggest developments in the East” part of the United States, Hogan said.

Among the Bridgemont projects will be an 18-hole golf course that recently was named one of the top 10 new courses in the country by Golf magazine.

According to the group’s Web site, “The project has been carefully planned to create the area’s first year-round destination to serve the millions of visitors that annually vacation in the area. Bridgemont is expected to have a significant impact on area tourism. The destination will appeal to and up-ticket the existing visitor base, yet attract a more upscale demographic historically not a large percentage of the market.”

In short, Hogan said it would be a “resort city” creating about 3,200 new jobs.

The 1,000-acre complex is projected to produce about \$600 million in annual gross receipts and \$90 million in annual payroll, Hogan said.

It is planned to have a 55,000-square-foot indoor water park and retail notables like the Cheesecake Factory, Hogan said.

And it will include a high-end hotel. “The first the area has ever seen,” said Pete Hellend, owner of Wilderness Resort in Wisconsin Dells and a key developer in the Bridgemont project.

The Wilderness project will include the 260-room hotel adjacent to the event center, 36 holes of golf, a 160-unit condominium development, dining and shopping.

At the other end of Highway 66 at the southeast corner of the Interstate 40 exit 407, a 190-acre retail development called Dumplin Creek is planned. Investment in that site could reach \$142 million.

The developer is John Turley, who also did Turkey Creek in West Knoxville. Widmer has assisted him in that project.

Dumplin Creek will be anchored by a Wal-Mart and will include several other retail establishments. That first phase is expected to be done by the fall of 2009 and involves about 100 acres of the site, Turley and Widmer said.

But critical to all of the commercial development is the widening of Highway 66 to six lanes.

It is expected construction of the section of that highway from Boyds Creek Highway to the new Highway 448 will be in the winter of 2007/2008, said city of Sevierville spokesman Bob Stahlke.

A timetable for widening Highway 66 Boyds Creek Highway to I-40 has not been set.

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