

Oliver Smith Realty & Auction Co. Inc.

Knoxville firm celebrates 70 years of vision and growth

By Mitch Moore

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Any business that manages to reach its 70th anniversary is obviously doing something right. In the case of Oliver Smith Realty & Auction Co. Inc., the reason for seven decades of success is most aptly summarized in the words of Oliver Smith Jr., who founded the company in 1939: "It's the promise of vision, tempered with the wisdom of experience."

Smith's words, uttered years ago, have proven prophetic, since the business has consistently remained one of the region's premier commercial and investment real estate firms. By combining a keen eye for a property's potential with decades of know-how and deeply rooted professional relationships, the company today can claim hundreds of millions of dollars in annual sales and a sphere of influence that stretches as far as Florida, Michigan and California.

"We pride ourselves on having the ability to envision the highest and best use for a property and then placing the most qualified user into that given scenario," says Oliver Smith IV, who has been at the helm of the family business for the past 20 years. "Our responsibility is to create synergy between the community and the development project."

That synergy is the by-product of the wide array of professional services offered by the firm, including real estate investment and acquisition, strategic retail positioning, office and retail sales and leasing, development and redevelopment opportunities, and corporate real estate services, to name a few. In fact, it's not uncommon for the company to be involved in multiple capacities over the course of a project.

Underlying that core of expertise, however, is an even broader base of experience, which has enabled Oliver Smith Realty to weather the economic storms that have come and gone over the last 70 years. The firm's consultants are able to help their clients understand the strategic rationale for entering or exiting a real estate opportunity while also giving



Photos by Jeremiah Harris

Oliver Smith IV, standing under the portrait of his grandfather Oliver Smith Jr., the company founder, is flanked by, seated from left, Terry Barnett, Mike Price, Jerry Holloway, Dean Rutherford, James Turner and Jennifer Davidson, standing from left, Jean Perugini, Amy Fillingame, Kent Dyer and Lisa Derito.

them access to the area's best contractors, engineers, architects and attorneys and investors.

"We've seen our competitors ebb and flow, but we've stayed consistent by focusing on the fundamentals of good real estate transactions and by being flexible enough to change with the times," says Smith. "There is no substitute for experience or depth of understanding."

Over the years, Oliver Smith Realty has applied its strengths to virtually every segment of the regional commercial real estate market. When it comes to Knoxville alone, a simple listing of projects in which the company has contributed in some capacity reads like a Who's Who of local business. The firm has helped bring literally hundreds of area enterprises to fruition, including health-care facilities, car dealerships, banks, hotels, restaurants, office buildings, shopping centers and multifamily residential developments.

Some notable projects have included Bravo and Sobu restaurants, multiple Market Square businesses, the Water's Edge office complex, the Plantation Springs

residential development and Lenoir City's new Town Creek Center, which represents that town's largest single commercial development.

"One of our proudest achievements was developing the middle school facility for the Episcopal School of Knoxville," Smith notes. "It's a beautiful Arts and Crafts design."

Currently under development are the Capital Pointe medical condominiums near Kingston Pike and Pellissippi Parkway and the Sherrill Hill project near the intersection of Kingston Pike and Cedar Bluff Road. Regarded at acquisition as the largest contiguous tract of undeveloped land remaining on Kingston Pike, Sherrill Hill is a 100-acre mixed-use development that will combine residential, retail and office space in the heart of West Knoxville.

However, for all its achievements in commercial real estate, Oliver Smith Realty could be considered a quiet giant, often maintaining a low profile in the eyes of those not directly involved in that particular niche of the real estate market.