



city of  
**bristol**

## News Release

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### **Bristol tops Tri-Cities in holiday sales numbers**

East Tennessee State University professor of economics, Dr. Steb Hipple reported Bristol was the leader in retail sales in the Tri-Cities area, compared to retail sales for the same quarter in 2013 sales rose in Bristol by 7.5 percent. According to Hipple the boost is directly related to The Pinnacle. Although sales were up on both sides of the city the big jump was on the Tennessee side.

Economic and Community Development Director Shari Brown admitted she was ecstatic over the report. “We had every confidence that the Pinnacle was going to be something special. With only one store being open during the holiday sales quarter, we can only imagine where we can go from here. Drive out there any day and you will see that the parking lots are full of cars, many from outside our region and even from outside Tennessee. This is the highest increase in a quarter we have seen in a while.”

Johnson City retail sales saw a 4.8 percent increase and the city of Kingsport saw a 7.4 percent increase in the same quarter. According to the National Retail Federation, the leading industry trade body reported nationwide holiday sales rose 4 percent over 2013. Holiday sales season is the make-or-break for many businesses, often bringing in half of the entire year’s sales. “It was amazing to see our sales increase almost double that of the national average,” said City Manager Bill Sorah. “The Pinnacle is like the rising tide that lifts all ships. The new shopping opportunities at the Pinnacle will give other small businesses a better chance of improving their bottom line. We will all benefit from this new development.”

The 250 acre Pinnacle development’s first store, Bass Pro Shop opened in August 2014, with another anchor store, Belk opening in March 2015. The Pinnacle is designed to accommodate over 1,300,000 square feet of retail, restaurant, hotel, and medical office space. Other stores such as Marshall’s, Michaels’s, Shoe Carnival, Kirkland’s, Pier 1, Versona, Ulta and others continue to open in the development.