

Murfreesboro, TN

Market Overview

One of Tennessee's fastest-growing communities, Murfreesboro is a highly sought-after destination due to its geographically centered location within the state, diversified employment demographics, convenient access to higher education including Middle Tennessee State University, affordable cost of living (ranking 100 according to the Council for Community and Economic Research), and ample recreational opportunities. The area's top employers include Nissan North America and Rutherford County Government and Schools, while the National Healthcare Corporation (NHC) headquarters is in Murfreesboro.

Part of the 10-county Nashville Metropolitan Statistical Area (MSA), Murfreesboro, Tennessee, is a small suburban town 35 miles southeast of Nashville, the state capitol. The city serves as the county seat of Rutherford County, which includes additional suburban towns Smyrna, La Vergne, Eagleville, Christiana, and Walterhill. Murfreesboro is the largest suburb of Nashville and the sixth-largest city in the state, offering direct access to Interstate 24 and within a one-and-a-half-hour drive to Chattanooga, TN.

Murfreesboro offers ample retail and dining opportunities. Two malls are within Murfreesboro's city limits—Stones River Mall, a traditional enclosed mall, and The Avenue Murfreesboro, which is an outdoor lifestyle center. The historic downtown district is a 20-block area with approximately 400 locally owned boutique shops, restaurants, private businesses, and government offices. Saturday Farmer's Market is held on Main Street during the late spring to fall seasons, where fresh, locally sourced produce is available.

The area attracts creative spirits by hosting several music-oriented events throughout the year, including the Main Street Jazzfest, Uncle Dave Macon Days, and Boro Fondo. The Murfreesboro Center for the Arts entertains with various exhibits, theatre arts, concerts, dances, and magic shows, while Murfreesboro's International FolkFest is held annually during the second week in June. The Middle Tennessee Museum of Natural History is the only natural history museum in Middle Tennessee, and the Discovery Center at Murfree Spring offers interactive learning opportunities for children.

Murfreesboro offers several recreational opportunities, including several parks, walking trails, and several lakes. Old Fort Park is a 50-acre park that includes baseball fields, tennis courts, a children's playground, an 18-hole championship golf course, picnic shelters, and a bike trail. The Murfreesboro Greenway System is a 12-mile walking trail that parallels the Stones River.

Middle Tennessee State University

Middle Tennessee State University (MTSU) is one of the largest public schools in Tennessee, offering more than 300 majors and concentrations in undergraduate, graduate, and

doctoral programs. The comprehensive university is geographically located in the center of the state, attracting individuals from all over. It has an annual enrollment of over 20,000 students and a faculty of over 900 professionals. MTSU began with 100 acres just east of Murfreesboro's downtown district and has now expanded to over 500 acres.

Originally named Middle Tennessee Normal School, the school was founded in 1911 as a two-year institution that offered teacher training. The university has grown substantially, especially after introducing a four-year Bachelor of Science program in 1925. In 1951, the university then added the Graduate School, followed by the Doctor of Arts program in 1970. MTSU received accreditation from the Southern Association of Colleges and Schools and has partnered in research endeavors with the Oak Ridge National Laboratory, the United States Army, and the United States Marine Corps.

Student Enrollment (2022-2023): 20,086

Graduation Rate (2022-2023): 54.59%

Transportation

Murfreesboro is served by the Nashville International Airport (BNA), Smyrna Airport, and Murfreesboro Municipal Airport (MBT). The city also benefits from several highways and access to two major thoroughfares, Interstate 24, and Interstate 840. The north-south rail service with the rail line from Nashville to Chattanooga is also easily accessible in Murfreesboro.

The MBT is a city-owned, public-use airport located two miles north of the central business district of Murfreesboro. The airport's largest tenant is the Aerospace Department of MTSU, one of the top schools for aviation in the nation. MBT was recognized in 2023 as 'Airport of the Year' by The Tennessee Aeronautics Commission.

Demographics (Murfreesboro City, 2023)

Estimated Population – 161,397

Estimated Average Household Income – \$102,141

Households Units (owner-occupied) – 37,689

Median Home Value – \$319,804

Total Businesses – 6,557

Total Employees – 54,034

Bachelor's Degree or Higher – 42.0%

Economic Drivers

Health Care & Social Assistance – 11,005 employees

Manufacturing – 9,424 employees

Retail Trade – 9,237 employees

Top Employers

Nissan – 7,000 employees

Rutherford County government and schools – 7,186 employees

Amazon – Murfreesboro – 2,700 employees

City of Murfreesboro – 2, 569 employees

Ascension Saint Thomas – 2,515 employees

Accolades

- '2023 Airport of the Year' by the Tennessee Aeronautics Commission
- MTSU is named as one of the Best 388 Colleges in the U.S. five years in a row – The Princeton Review

Sources: Murfreesborotn.gov, Wikipedia, Nashville Business Journal, Data USA, and Univstats