

Nashville - Downtown - Tier Report - 2020 4Q



Property Name	RSF	Year Built	Parking Ratio	Vacancy			Gross Rate	Net Absorption		
				Direct	Direct SF	Sublet		2018	2019	2020
TIER I										
222	390,371	2017	2.8x	0.4%	1,652	0.3%	\$47.00	165,575	47,150	5,879
Peabody Plaza	280,000	2020	3.3x	56.6%	158,476	4.4%	\$43.50	0	0	109,338
Gulch Union	334,323	2020	2.8x	72.9%	243,655	0.0%	\$44.00	(1,862)	0	90,668
Capitol View Plaza	279,770	2017	3.3x	100.0%	279,770	0.0%	\$42.50	0	0	(279,770)
Fifth + Broadway Nashville	435,000	2020	2.5x	30.8%	134,033	0.0%	\$43.00	0	0	300,967
1201 Demonbreun St	297,719	2016	3.2x	4.4%	13,072	0.0%	NM	43,618	(712)	(12,360)
Gulch Crossing	205,000	2015	3.0x	4.7%	9,589	0.0%	NM	0	0	0
Capitol View 500	294,351	2019	4.0x	13.7%	40,199	11.8%	\$42.50	0	159,004	85,346
The Pinnacle at Symphony Place	519,633	2010	1.0x	0.0%	0	0.0%	NM	0	0	0
1200 Broadway	99,225	2019	4.0x	26.2%	25,961	0.0%	NM	0	27,628	45,636
SunTrust Plaza	340,000	2007	3.0x	0.5%	1,862	2.5%	NM	0	43,674	0
333 Commerce	765,624	1994	2.0x	28.5%	218,242	0.0%	\$35.36	0	20,732	(218,242)
Total / Weighted Average	4,241,016	2012	2.6x	26.6%	1,126,511	1.3%	\$41.52	207,331	297,476	127,462
TIER II										
Fifth Third Center	590,541	1986	2.7x	5.6%	33,333	0.0%	NM	(36,128)	29,865	18,459
Nashville City Center	477,261	1988	1.7x	10.8%	51,619	3.9%	\$34.00	81,871	(1,850)	15,652
One Nashville Place	394,062	1985	1.6x	13.7%	54,125	3.0%	\$33.50	(27,587)	884	(23,146)
Philips Plaza	435,525	1977	0.4x	9.7%	42,221	0.0%	\$33.12	48,261	11,129	(27,607)
UBS Tower	599,660	1972	2.3x	3.2%	18,922	15.1%	\$32.50	19,630	(2,231)	(39,583)
CitySpace	98,430	1987	2.0x	19.0%	18,725	1.3%	\$32.00	552	7,725	(7,329)
211 Commerce	229,536	2000	1.9x	69.1%	158,647	0.0%	\$31.00	8,738	(21,290)	2,507
4th & Church	265,175	1968	1.0x	10.3%	27,270	0.0%	\$30.50	16,371	(4,470)	(9,770)
Total / Weighted Average	3,090,190	1983	1.7x	13.1%	404,862	4.0%	\$32.68	111,708	19,762	(70,817)
TIER III										
CMT Building	114,038	1986	3.2x	0.0%	0	8.4%	NM	0	9,559	0
Parkway Towers	238,000	1968	4.0x	12.0%	28,454	0.0%	NM	14,364	20,864	(28,454)
L&C Tower - 159 4th Ave	128,000	1957	2.3x	29.0%	37,067	0.0%	\$26.00	11,025	0	43,114
L&C Tower - 401 Church St.	389,708	1955	2.3x	16.5%	64,310	1.5%	\$26.29	(1,136)	3,028	1,978
Cummins Station	400,000	1910	3.6x	20.0%	80,133	20.5%	NM	(3,337)	(1,771)	(96,694)
810 Broadway	86,000	1904	-	21.0%	18,043	0.0%	NM	0	0	(18,043)
Historic Castner-Knott	108,490	1906	-	12.0%	13,039	10.8%	\$32.00	(2,200)	2,200	(13,039)
501 Union Building	87,333	1974	4.0x	0.0%	0	0.0%	NM	0	0	0
Washington Square	202,265	1890	0.3x	0.0%	0	0.8%	\$25.17	0	1,597	(1,597)
Customs House	142,711	1879	1.0x	10.7%	15,335	0.0%	NM	0	(11,149)	0
St. Cloud Corner	78,230	1800	-	14.9%	11,684	0.0%	\$26.81	(5,439)	(2,711)	4,267
Total / Weighted Average	1,974,775	1927	2.3x	13.6%	268,065	5.6%	\$26.73	13,277	21,617	(108,468)
Total Competitive Set										
	9,305,981	1984	2.2x	19.3%	1,799,438	3.1%	\$35.78	332,316	338,855	(51,823)

UNDER CONSTRUCTION						
Property Name	RSF	Delivery Date	Asking Rent	OpEx	Preleased SF	Tenants
Nshville Yards - 200 N (Amazon)	500,000	2022	NM	NM	500,000	Amazon - Center of Excellence (HQ2)
One22One	365,000	2022	\$49.50	NM	59,860	
Total / Weighted Average	865,000	2022	\$49.50	NM	559,860	

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Property Name	Owner	Last Sale Detail						Property Manager	Leasing Agent
		Date	Price	\$/RSF	Occ.	Cap Rate	Seller		
TIER I									
222	Starwood REIT	Feb-20	\$264	\$729	100.0%	5.1%	JP Morgan / C.B. Ragland		Ojas Partners
Peabody Plaza	Eakin Partners							Eakin Partners	Eakin Partners
Gulch Union	Endeavor Real Estate Group								Cushman & Wakefield
Capitol View Plaza	LifeWay Christian Resources							LifeWay Christian Resources	Colliers International
Fifth + Broadway Nashville	Brookfield Properties								Cushman & Wakefield
1201 Demonbreun St	Eakin Partners								Eakin Partners
Gulch Crossing	Market Street Enterprises								Cushman & Wakefield
Capitol View 500	Boyle Investment Company								Boyle Investment Company
The Pinnacle at Symphony Place	Highwoods Properties, Inc.	Sep-13	\$162	\$313	85.0%	5.7%	Barry Companies	Highwoods Properties, Inc.	Highwoods Properties, Inc.
1200 Broadway	Endeavor Real Estate Group								Cushman & Wakefield
SunTrust Plaza	Eakin Partners							Eakin Partners	Eakin Partners
333 Commerce	MetLife, Inc.							CBRE	CBRE
TIER II									
Fifth Third Center	The Blackstone Group L.P.	Dec-19	\$145	\$245	92.0%	NA	Goldman Sachs	Lincoln Property Company	Cushman & Wakefield
Nashville City Center	CapRidge Partners	Mar-19	\$105	\$221	95.0%	5.3%	Alliance Partners HSP	CapRidge Management Inc.	Foundry Commercial
One Nashville Place	Unico Properties	Aug-18	\$140	\$354	82.0%	5.5%	AEW Capital	Sovereign Capital	Cushman & Wakefield
Philips Plaza	Wheelock Street Capital, LLC	Mar-19	\$112	\$256	97.0%	6.1%	Partners Group	Lingerfelt Commonwealth	CBRE
UBS Tower	Shorenstein Properties LLC	Mar-19	\$135	\$225	85.0%	6.0%	Rubicon Equities	Colliers International	Cushman & Wakefield
CitySpace	Foundry Commercial	Jul-14	\$10	\$103	87.0%	6.5%	Elmington Capital Group	Foundry Commercial	Cushman & Wakefield
211 Commerce	Sun Life	Mar-12	\$47	\$205	96.0%	6.8%	The Matthews Company		CBRE
4th & Church	Stoltz Real Estate Partners	May-18	\$44	\$165	92.0%	7.0%	Albany Road	Cushman & Wakefield	Cushman & Wakefield
TIER III									
CMT Building	AmCorp Realty Corporation	Oct-16	\$17	\$152	100.0%	7.5%	TRP Investments	AmCorp Realty Corporation	SVN I Robert H. Burns Company
Parkway Towers	Wheelock Street Capital, LLC	Oct-19	\$34	\$141	100.0%	NA	Ara Tavitian	Commonwealth Commercial	Foundry Commercial
L&C Tower - 159 4th Ave	CIM Group, LP	Sep-15	\$7	\$57	14.7%	NA	Shelbourne Global Solutions	511 Group, Inc.	Cushman & Wakefield
L&C Tower - 401 Church St.	CIM Group, LP	Sep-15	\$22	\$57	46.1%	NA	Shelbourne Global Solutions	511 Group, Inc.	Cushman & Wakefield
Cummins Station	Smith Gee Studios								JLL
810 Broadway	Alliance Partners HSP, LLC	Jun-18	\$11	\$132	100.0%	NA	Martha Spencer	CBRE	Foundry Commercial
Historic Castner-Knott	Linfield Capital LLC	Jan-20	\$22	\$204	100.0%	NA	Clearbrook Holdings Corp.	Fifth Generation Property	Cushman & Wakefield
501 Union Building	Novel Coworking	Aug-17	\$9	\$101	NA	NA	Angela Evans		
Washington Square	W.S. Bach Investments LLC							Washington Square	511 Group, Inc.
Customs House	J. Richard Chambers								Colliers International
St. Cloud Corner	Elmington Capital Group	Oct-11	\$3	\$40	71.4%	9.7%	Giarratana Development		Colliers International

UNDER CONSTRUCTION				
Property Name	Developer	Investor	Land Price	Dev. Cost
Nshville Yards - 200 N (Amazon)	Southwest Value Partners Enterprises		Unknown	Unknown
One22One	GBT Realty Corporation		Unknown	Unknown