

BARBERSHOP HARMONY — BUILDING —

110 7TH AVE NORTH
NASHVILLE, TN 37213

ZONED
HIGHRISE!

DOWNTOWN
NASHVILLE



Colliers



110 7TH AVE NORTH
NASHVILLE, TN 37213



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EXECUTIVE SUMMARY

Colliers International is pleased to offer this
RARE DEVELOPMENT OPPORTUNITY
in the heart of Nashville's dynamic downtown!



THE OPPORTUNITY

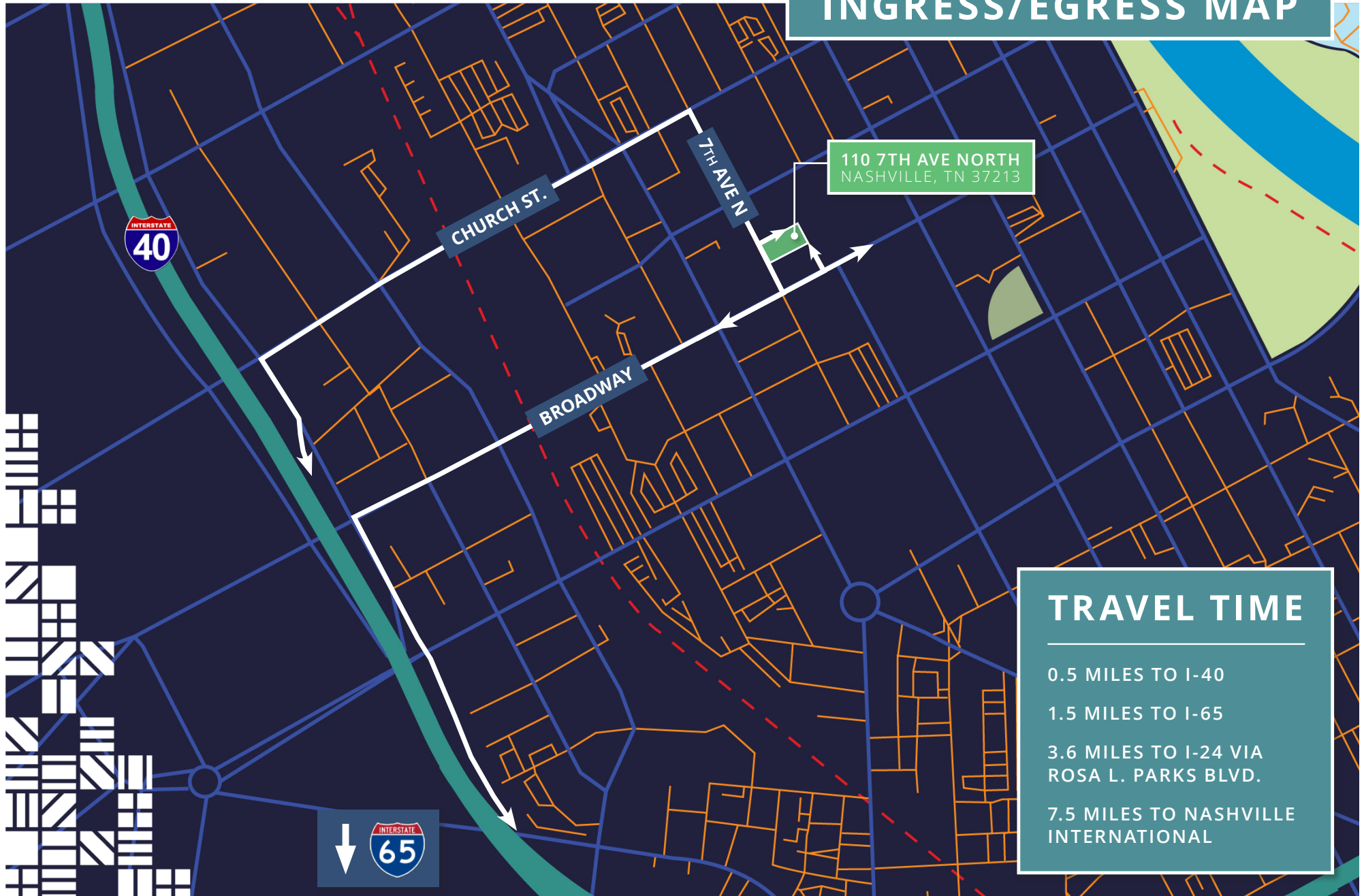
One of the last remaining zoned high-rise properties in the coveted central core, 110 7th Avenue North lies within a few steps of the world-renowned Broadway Entertainment District and Nashville's newest Billion Dollar mixed-use neighborhood!

With its irreplaceable location, the site is strategically positioned now and for the future as Nashville continues to enjoy an explosive growth in the urban core. Uniquely suited for a variety of uses, it is within immediate proximity to over 347 restaurants, retail, residential, hospitality, entertainment, and numerous cultural amenities.

The offering includes a \pm 37,000 SF commercial office building, allowing for additional interim or long-term flexibility, in one of the fastest growing economies in the country.

LOCATION

INGRESS/EGRESS MAP





INVESTMENT HIGHLIGHTS

PREMIER
CENTRAL CORE
LOCATION

DTC ZONING
ENTITLEMENTS
OF 30 STORIES

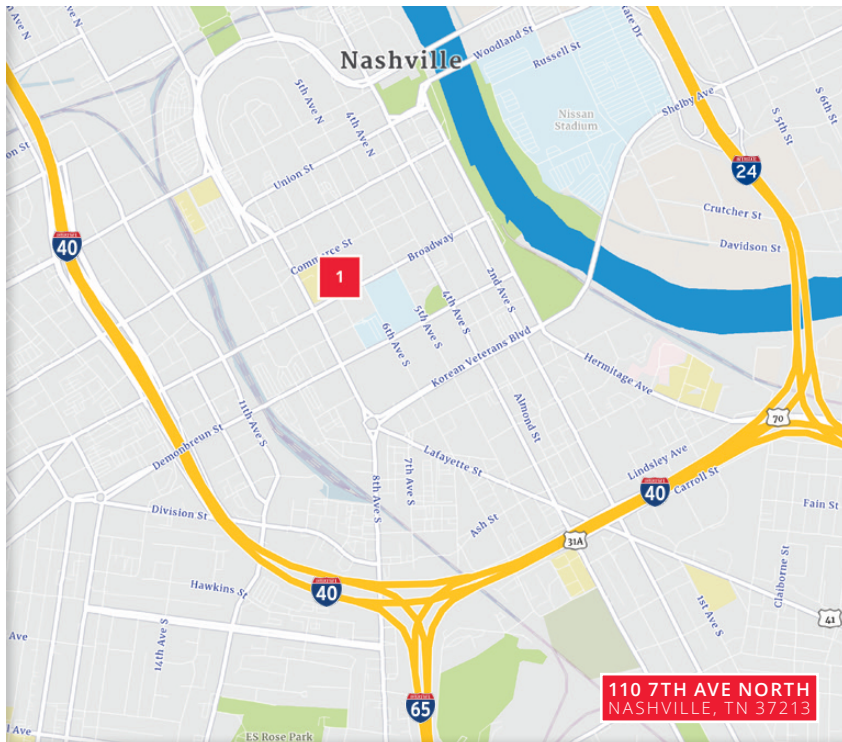
INCLUDES ±37,000^{SF}
— RENOVATED —
COMMERCIAL BUILDING

WALKABILITY
SCORE OF
97

EASY ACCESS TO
ALL INTERSTATES &
MAJOR CORRIDORS

POTENTIAL
DEVELOPMENT OPTIONS

HOSPITALITY
MULTIFAMILY
CREATIVE OFFICE
MIXED USE
RETAIL



SITE DETAILS







PROPERTY OVERVIEW





OVERVIEW

PARCEL	7093-06-3-028.00
SIZE	Approximately .26 Acres
EXISTING IMPROVEMENTS	±37,000 SF creative office building includes temperature-controlled base level
ZONING	Downtown Code (DTC): The downtown zoning is intended for a broad range of residential and non-residential activities with an emphasis on urban design. Under current entitlement rights, this allows for up to thirty stories of development, and the Bonus Height program allows for up to ten additional stories.
POTENTIAL USES	MultiFamily Hotel Retail Office



CLICK TO SEE
AERIAL VIDEO



CLICK TO SEE
FLOORPLANS

BUILDING SPECIFICATIONS

EXISTING IMPROVEMENTS	±37,000 SF TOTAL SQUARE FEET
FLOORPLATES	Approximately 9,246 Square Feet
YEAR BUILT	1923 <i>Full Building renovation in 2007</i>
CONSTRUCTION	Reinforced concrete block; Masonry
CEILING HEIGHT	12' - 14'
RESTROOMS	ADA restrooms on 2nd, 3rd, and base level
PARKING	Current configuration includes 12 onsite surface parking spaces

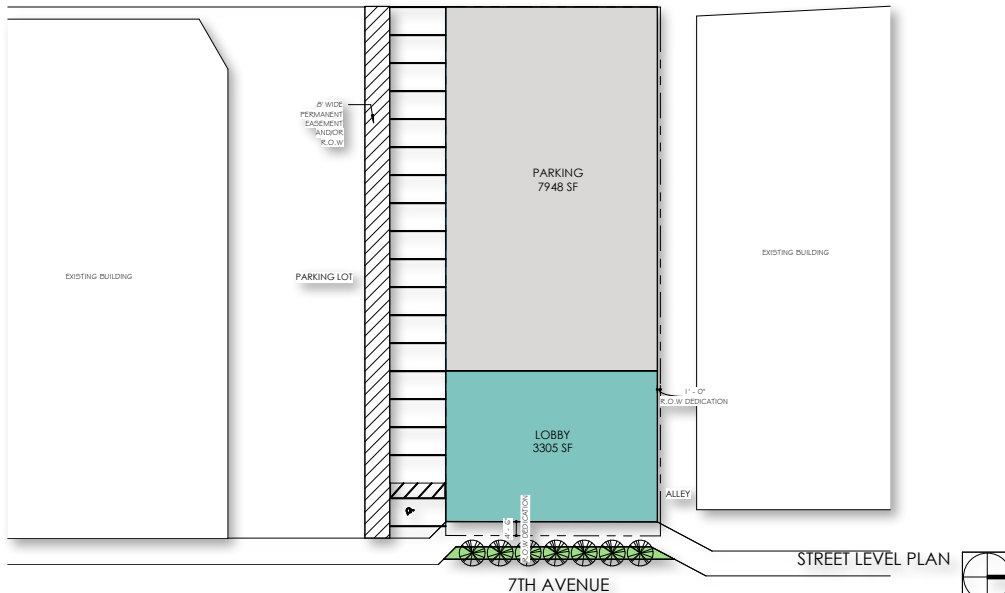
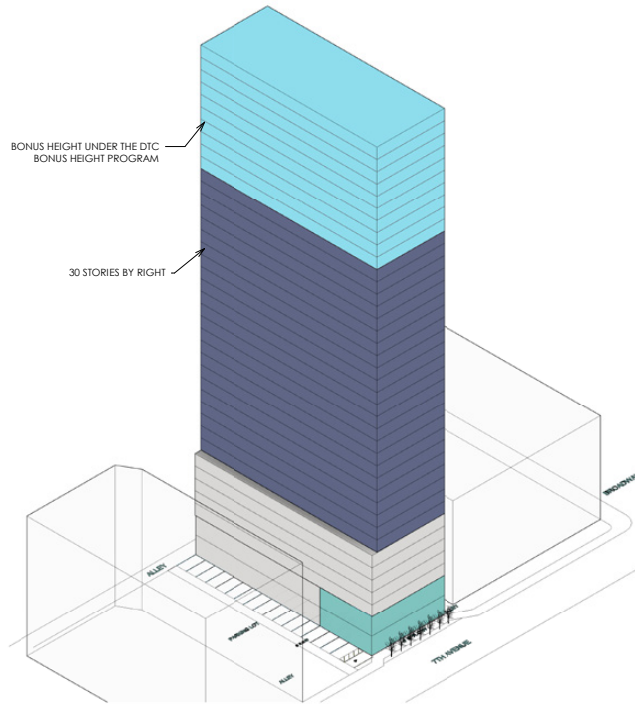


MASSING STUDY

The massing diagram provides a realistic analysis of the amount of square footage allowed on the site. The property has a maximum of thirty stories by right. By utilizing the bonus height program allowed under the Downtown Code, an additional ten stories are possible. Parking of seven floors is assumed for this analysis. There is abundant parking nearby, which is not required under the Downtown Code.

By right, that suggests a gross square footage of 318,660 square feet. The architects at Anecdote Architectural Experiences believe that 254 residential units or 460 hotel rooms can be developed without any height modification. Potential height maximization could provide 363 residential units or 660 hotel rooms.

LEVEL	Floor Area	UNIT	HOTEL KEYS
LEVEL 1	11260 SF	0	0
LEVEL 2	11260 SF	0	0
LEVEL 3	11260 SF	0	0
LEVEL 4	11260 SF	0	0
LEVEL 5	11260 SF	0	0
LEVEL 6	11260 SF	0	0
LEVEL 7	11260 SF	0	0
LEVEL 8	10420 SF	11	20
LEVEL 9	10420 SF	11	20
LEVEL 10	10420 SF	11	20
LEVEL 11	10420 SF	11	20
LEVEL 12	10420 SF	11	20
LEVEL 13	10420 SF	11	20
LEVEL 14	10420 SF	11	20
LEVEL 15	10420 SF	11	20
LEVEL 16	10420 SF	11	20
LEVEL 17	10420 SF	11	20
LEVEL 18	10420 SF	11	20
LEVEL 19	10420 SF	11	20
LEVEL 20	10420 SF	11	20
LEVEL 21	10420 SF	11	20
LEVEL 22	10420 SF	11	20
LEVEL 23	10420 SF	11	20
LEVEL 24	10420 SF	11	20
LEVEL 25	10420 SF	11	20
LEVEL 26	10420 SF	11	20
LEVEL 27	10420 SF	11	20
LEVEL 28	10420 SF	11	20
LEVEL 29	10420 SF	11	20
LEVEL 30	10420 SF	11	20
LEVEL 31	10420 SF	11	20
LEVEL 32	10420 SF	11	20
LEVEL 33	10420 SF	11	20
LEVEL 34	10420 SF	11	20
LEVEL 35	10420 SF	11	20
LEVEL 36	10420 SF	11	20
LEVEL 37	10420 SF	11	20
LEVEL 38	10420 SF	11	20
LEVEL 39	10420 SF	11	20
LEVEL 40	10420 SF	11	20
TOTAL:	422,680 SF	363	660



NEARBY DEVELOPMENTS



Record **\$5.61 billion** worth of building permits issued in fiscal year 2022

Over **14,000 residential units** and nearly **5,000 hotel rooms** under construction or planned for 2022-2024

51% growth in tech jobs from 2015-2020



SURROUNDED BY HIGH-END BILLION DOLLAR DEVELOPMENTS



FIFTH + BROADWAY



Neighboring The Barbershop Harmony building is Fifth + Broadway, a high-end multi-use development that serves as the entry point to Lower Broadway's entertainment district. The project is located on Broadway and directly across from Bridgestone Arena, home of the Nashville Predators.

Living accommodations include The Place, a 31-story, 386-unit apartment building offering luxury living in a studio, 1, 2, 3-bedroom, or Penthouse option. The 501 Commerce office component is a 24-story, 367,000 square feet Class-A tower with incredible views of Nashville and is anchored by New York City-based investment firm AllianceBernstein. Fifth + Broadway celebrates history with the National Museum of African American Music, the first museum dedicated to the world's multiple dimensions of African American music. Plus, casual to fine dining restaurants such as Hattie B's and Eddie V's and premier shopping at Apple Store, Ariat, Free People, and many more are offered on-site.



NASHVILLE YARDS



One block west of The Barbershop Harmony building is the 18-acre, next-generation project Nashville Yards. The historic Union Station Nashville Yards Hotel is right across Broadway from the main development area of the project, with direct access to the recently developed luxury Grand Hyatt hotel. The billion-dollar community will offer 3+ million square feet of Class A+ office space plus a creative office component. Amazon is the anchor tenant for two of the four planned office towers with their new Amazon Center of Excellence headquarters. Future tenants include Tennessee-based law firm Bass, Berry & Sims, and Nashville-based Pinnacle Financial Partners.

Additional plans for the Nashville Yards neighborhood include up to 2,000+ residential units in 2 beautiful and highly accommodating residential towers. Nashville Yards partnered with AEG (Anschutz Entertainment Group) to develop an entertainment component that includes an upscale urban 11-screen cinema; a myriad of top retail brands and restaurants run by James Beard Award-winning chefs; a 4,000+ person capacity music venue; and 75,000+ square feet of convention meeting space.



MARKET OVERVIEW



NASHVILLE'S DOWNTOWN DISTRICT

Nashville's Downtown Neighborhood is comprised of 1.8 square mile boundaries that hold corporate headquarters, world-class events and sporting venues, retail, casual to fine dining establishments, hospitality, and living accommodations.

With the famous flashing lights of the Broadway "honky tonks," which feature live music every day of the week, and the ongoing events occurring at Bridgestone, the Ryman, and Riverfront, Nashville has earned the nickname Music City, USA. If you live or visit Downtown Nashville, you can walk everywhere in the vicinity of downtown and maybe to a few other neighborhoods such as SoBro, the Gulch, and Germantown.

Downtown Nashville has over 150 bars and restaurants, varying from local hotspots to national chains to sophisticated chef driven dining experiences. Shopping in Downtown Nashville consists of western wear and souvenirs, upscale boutiques, and unique local shops scattered throughout the downtown district including the 5th & Broadway development and the currently under development Nashville Yards neighborhood. As for living in Downtown Nashville, residential options include historic lofts to modern high-rise condos and apartment buildings.



**DOWNTOWN NASHVILLE IS
TRULY A ONE-OF-A-KIND
EXPERIENCE**

3,990 TOTAL BUSINESSES

66,313 TOTAL EMPLOYEES

232 COMPANY HEADQUARTERS

70,108 DAYTIME DEMOGRAPHICS
AGE 16 YEARS OR OVER

(WITHIN A ONE-MILE RADIUS OF SUBJECT PROPERTY)

NEIGHBORHOOD AMENITIES

RETAIL

- 1 - 5th + Broadway**
Ariat, Apple Store, Garage Sale Vintage, Hellie Ray Boutique, Kendra Scott, Nike Ray Ban, Revv, Sephora, The Nash Collection, The Normal Brand
- 2 - Ernest Tubb's Record Shop**
- 3 - Big Time Boots**
- 4 - Betty Boots**
- 5 - Boot Barn**
- 6 - Legends Gifts**
- 7 - Nashville Limited**
- 8 - Market St. Mercantile**
- 9 - Blush Boutique**
- 10 - The Music City Shop**

ENTERTAINMENT

- 1 - Bridgestone Arena**
- 2 - Music City Center**
- 3 - Country Music HOF**
- 4 - Nashville Yards - AEG**
- 5 - Walk of Fame Park**
- 6 - Schermerhorn Symphony Center**
- 7 - The Frist Art Museum**
- 8 - The Ryman**
- 9 - Riverfront Park**
- 10 - Ascend Amphitheater**
- 11 - Johnny Cash Museum**
- 12 - The National Museum of African American Music**

RESTAURANTS

- 1 - 5th + Broadway**
Cava, Hattie B's, Shake Shack, Slim Husky's, Jeni's Ice Cream, Boqueria, Eddie V's, Blanco, Elixir, 12/30 Club
- 2 - Morton's Steakhouse**
- 3 - AJ's Good Time Bar**
- 4 - Tootsie's Lounge**
- 5 - Nudies Honky Tonk**
- 6 - Dierks Bentley's**
- 7 - Margaritaville**
- 8 - Broadway Brewhouse**
- 9 - Ole Red**
- 10 - Panera Bread**
- 11 - Friends in Low Places**
- 12 - The Standard**
- 13 - Union Station - Stationary**
- 14 - Nashville Yards**
The Continental, Lou/Na, The Nashville Grange, Engo, The Urban Juicer + Eatery, Starbucks
- 15 - The Palm Nashville**
- 16 - Acme Feed & Seed**
- 17 - Bourbon Steak**
- 18 - Oak Steakhouse**
- 19 - Pucketts**
- 20 - Kayne Prime Steakhouse**
- 21 - Adele's Nashville**





WHY NASHVILLE?

Nashville is consistently recognized for its energetic and growing economy, diverse business environment, highly educated work force, and compelling hospitality.

Nashville is the economic center of Tennessee and a vital transportation, business, and tourism hub for North America. The Nashville MSA comprises 10 counties with a total population just over 2+ million, making it the largest metropolitan area in a five-state region. When it comes to satisfying and exceeding business needs and expectations, the Nashville region is a top location in America for corporate relocations, expansions, and start-up companies.

#1 U.S. MARKET TO WATCH

URBAN LAND INSTITUTE & PRICEWATERHOUSECOOPERS, 2022 & 2023



3.1%

COST OF LIVING
BELOW NATIONAL
AVERAGE



\$0.00

STATE INCOME
TAX



2.7%

UNEMPLOYMENT
RATE



1.07M+

LABOR FORCE



PER CAPITA INCOME

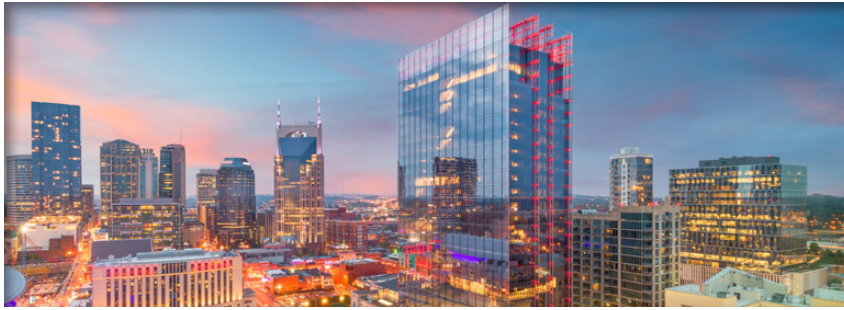
5%

HIGHER THAN THE
NATIONAL AVERAGE



20

4-YEAR COLLEGES OR
HIGHER EDUCATION
INSTITUTIONS



TOP EMPLOYERS

(RANKED BY NUMBER OF EMPLOYEES)

VANDERBILT UNIVERSITY
MEDICAL CENTER

24,039
Employees

NISSAN

11,000
Employees

HCA Healthcare®

10,600
Employees

 **Ascension**

8,335
Employees

 **randstad**

4,550
Employees

amazon

4,000
Employees

ECONOMIC DRIVERS



**HEALTH CARE
MANAGEMENT**

167,916 Direct Jobs
(328,598 direct & indirect jobs)

\$67 Billion Annual Economic Impact



**MUSIC &
ENTERTAINMENT**

41,153 Direct Jobs
(80,757 direct & indirect jobs)

\$1.56 Billion Annual Economic Impact



MANUFACTURING

86,425 Direct Jobs
(326,613 direct & indirect jobs)

\$69.7 Billion Annual Economic Impact



**TOURISM &
HOSPITALITY**

74,440 Direct Jobs

\$7.5 Billion Annual Economic Impact

TOP 4-YEAR OR HIGHER INSTITUTIONS

**MIDDLE
TENNESSEE**
STATE UNIVERSITY

 **VANDERBILT
UNIVERSITY**

AP Austin Peay
State University

 **Tennessee
TECH**

 **BELMONT
UNIVERSITY**

 **TENNESSEE
STATE UNIVERSITY**

DEMOGRAPHICS & ACCOLADES

TOP 5

BEST JOB MARKETS
IN AMERICA

THE WALL STREET JOURNAL, 2022

BEST

UP-AND-COMING CITY

HEMISPHERES READERS' CHOICE AWARDS, 2022

#15

BEST CITIES IN THE U.S.

TRAVEL + LEISURE, 2022

TOP 10

FRIENDLIEST CITIES IN THE US

CONDE NAST TRAVELER, 2022

#4

SOUTHS BEST CITIES OVERALL

SOUTHERN LIVING, 2022

TOP 10

BEST CITIES FOR FOOD
& CITY LOVERS

TRIP ADVISOR, 2022

DEMOGRAPHICS	1 MILE RADIUS	2 MILE RADIUS	NASHVILLE
ESTIMATED POPULATION (2022)	14,407	67,445	680,714
PROJECTED POPULATION (2027)	15,122	70,358	703,933
AVERAGE HOUSEHOLD INCOME	\$80,450	\$70,077	\$90,404
MEDIAN AGE	33.9	29.5	34.7
COLLEGE 4+ YEAR DEGREE	62.7%	50.0%	43.4%
MEDIAN HOME VALUE	\$372,201	\$395,097	\$290,199



TRANSPORTATION

516 Daily Flights servicing
±18.4M Passengers annually

CSX has **2 major rail yards**, **3 terminals**,
and a **division headquarters** in Nashville

Located on the **Cumberland River**
with **easy access** to the
Ohio and Mississippi Rivers

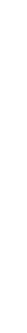
2 major transit systems
WeGo and **Music City Star**

WORTH NOTING

3 MAJOR INTERSTATES CONVERGE IN NASHVILLE
12M PEOPLE LIVE WITHIN A 3-HOUR DRIVE
75% OF THE U.S. MARKET IS WITHIN A 2-HOUR FLIGHT
2-DAY TRUCKING DISTANCE VIA MAJOR THOROUGHFARES



TRANSACTION GUIDELINES





TRANSACTION GUIDELINES

The offering of **BARBERSHOP HARMONY BUILDING, 110 7th Avenue North, Nashville, TN**, is being conducted exclusively by Colliers International (“Colliers”). All questions and inquiries should be directed to the Colliers representatives listed in this Offering Memorandum. Prospective investors are strongly discouraged from directly contacting the Seller or Tenants without the express written consent of Colliers. Seller and Colliers reserve the right to alter the Transaction Guidelines in their sole discretion. Colliers will be available to assist prospective investors to arrange on-site inspections and to answer any questions related to information contained in this Offering Memorandum.



The prospective investor will be selected by Seller in its sole and absolute discretion based on a variety of factors including, but not limited to:

- Purchase price;
- The source of capital, both equity and debt, for the transaction;
- The amount of earnest money deposit;
- Detail on the closing expenses to be borne by either buyer or seller (i.e. escrow, title insurance, transfer taxes, etc.); and
- A detailed schedule of the due diligence and requisite approval process.



CLIENT FOCUSED CITY STRONG.

Colliers Nashville is honored to help clients navigate the evolving commercial real estate landscape of our booming city and region. We leverage 80+ years of experience and relationship-building to gain an advantage for every client. Invested in your success and the future of our shared community, we are Nashville's commercial real estate firm – client-focused and city strong.

Your Strategic Partners in Commercial Real Estate.

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DISCLAIMER

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