



Nashboro CENTER

SUBURBAN RETAIL INVESTMENT OPPORTUNITY

CONFIDENTIAL OFFERING MEMORANDUM

2311 MURFREESBORO PIKE / NASHVILLE, TENNESSEE

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EXECUTIVE Summary



Nashboro
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Investment HIGHLIGHTS

Value Add Opportunity

43,099 Leasable SQFT

18,425 SQFT - Anchor Tenant will vacate upon sale. NOI is not reflective of this lease opportunity.



Located in the second most densely populated city in Tennessee with
69,000+ Residents
within 3 miles



High visibility on Murfreesboro Pike from
38,000+ Vehicles
daily



Close proximity to Nashville International Airport which serves
21 Million +
visitors per year





THE
Market



Hilton BNA Nashville Airport
 Under Construction
 Delivery 2026
 1 Terminal Drive



Publix
 3532 Murfreesboro Pike

Nashboro CENTER

Antioch Police Precinct

Proposed



The Shops at Dover Glen - Tony's Mexican Restaurant
 2621-2653 Lakevilla Drive



Forest View Park
 Under Construction
 Multi-Family/Condos

5237 Rice Road

Proposed



Villages at Forest View
 Under Construction
 2760 Murfreesboro Pike



The Corner: Subway, Kirin Sushi, Vegelicious
 769-847 Bell Road



Hampton by Hilton
 Under Construction
 5400 Mount View Road



TownePlace Suites
 Under Construction
 Delivery 2025
 2127 Century Farms Pky



New Restuarant
 4,000 SF under construction
 500 Collins Park



SITES Century Farms Development
 10,000 SF
 Cane Ridge Road



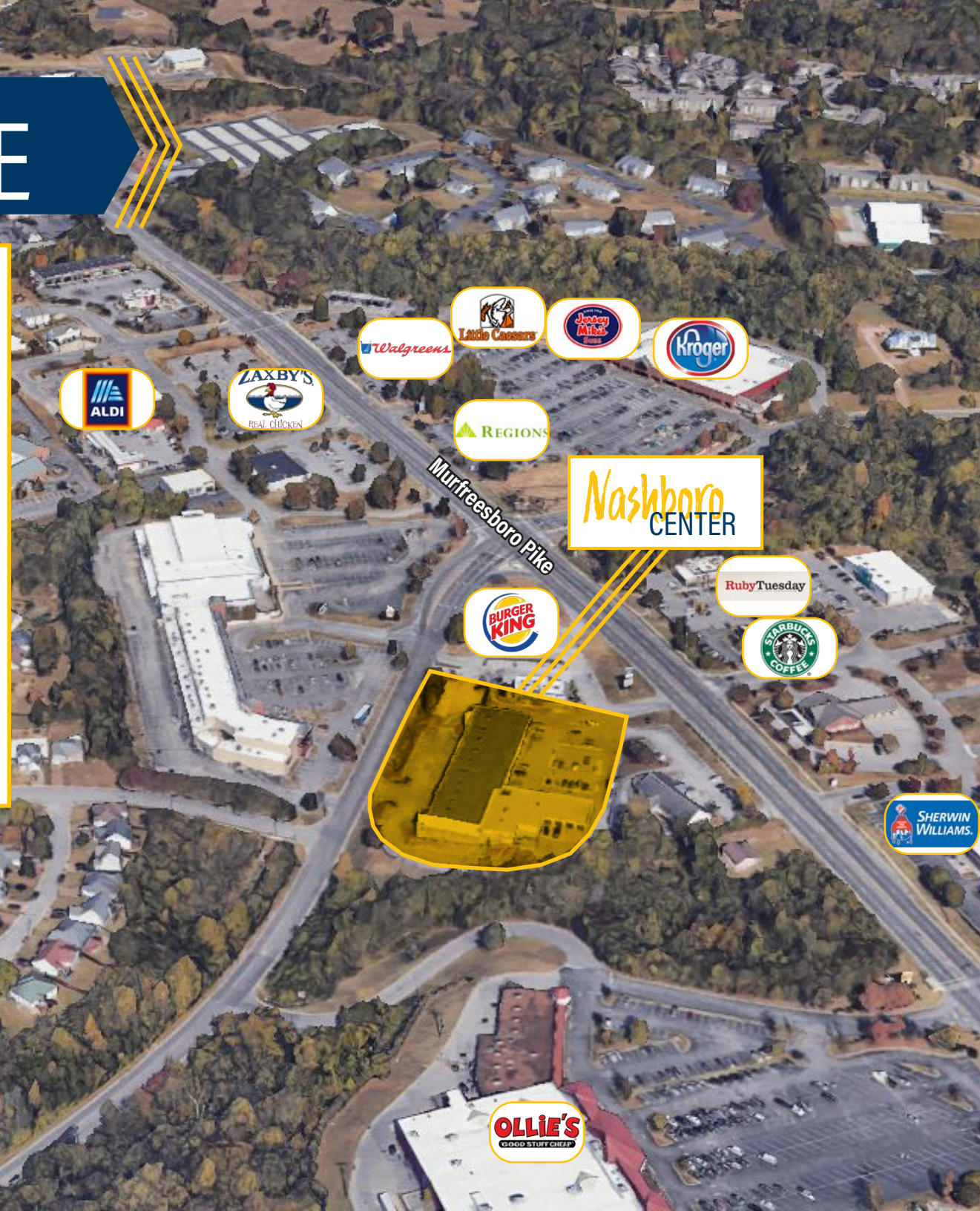
Tanger Outlets
 Armani, Hugo Boss, Tory Burch, Vince,Rag & Bone



Notable NEW DEVELOPMENTS

South NASHVILLE

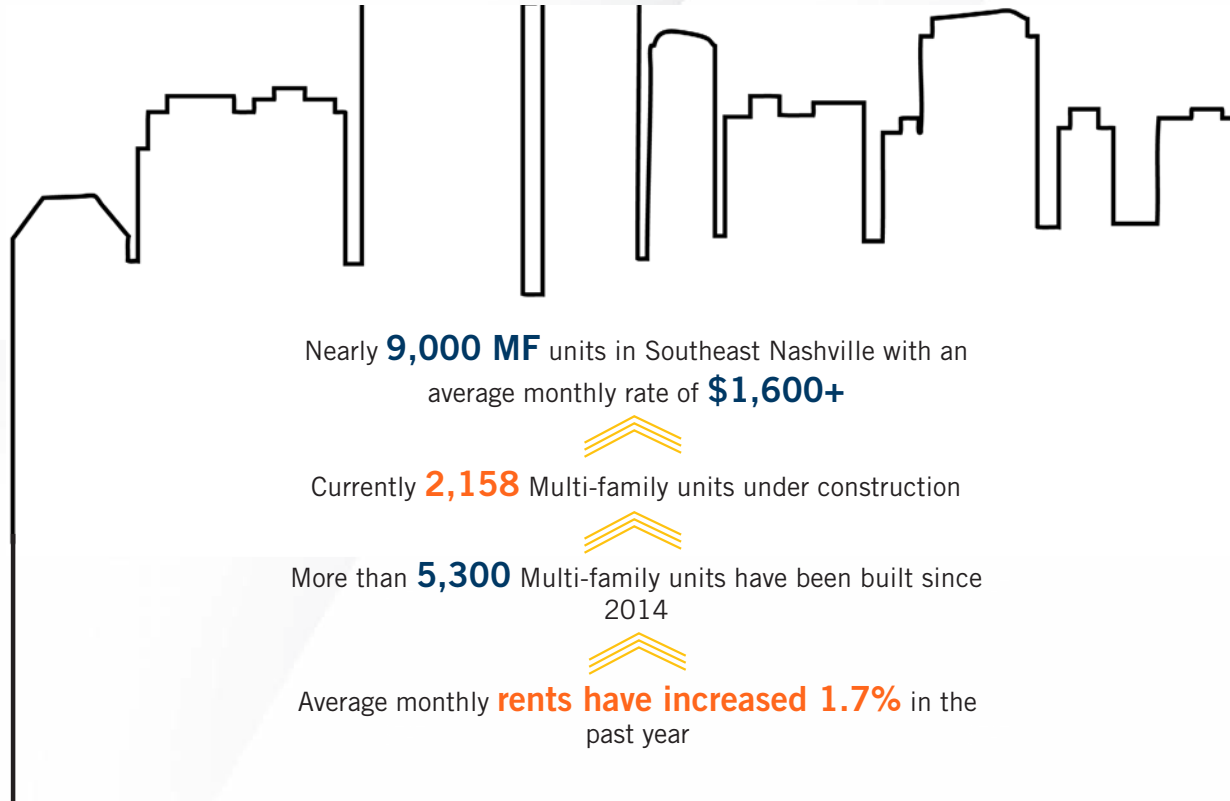
The Southeast Corridor serves as a crucial retail submarket for Nashville consisting of popular and upcoming neighborhoods like Wedgewood-Houston, Nashboro Village, and Antioch. With over 342,000 sf of product under construction, the submarket's proximity to BNA International Airport provides easy ingress/egress for both tourists and local foot traffic. Century Farms makes up the majority of new development, a 290,000 sf mixed-use development slated to deliver in Q4 of this year. Overall asking rents posted at \$23.00 (full service gross psf, a 8.1% increase from this time last year. This increase marks the twelfth consecutive year in which rates have risen throughout the submarket.



The Growth OF NASHVILLE

GROWTH IN APARTMENT UNITS BY NEIGHBORHOOD

PLACE	TODAY	2024	% OF GROWTH
All of Nashville	154,467	177,212	15%
Downtown Nashville	23,667	34,170	44%
West End	6,986	7,471	7%
West Nashville	6,206	7,173	16%
Southeast Nashville	31,823	33,981	7%
Donelson/Hermitage	10,167	10,956	8%
Madison/Rivergate	9,653	11,830	23%
Bellevue	6,454	6,776	5%



Area DEMOGRAPHICS

Who Are Metro Renters?

Residents in this highly mobile and educated market live alone or with a roommate in older apartment buildings and condos located in the urban core of the city. This is one of the fastest growing segments; the popularity of urban life continues to increase for consumers in their late twenties and thirties. Metro Renters residents income is above the US average, but they spend large portion of their wages on rent, clothes, and the latest technology. Computers and cell phones are an integral part of everyday life and are used interchangeably for news, entertainment, shopping, and social media. Metro Renters residents live close to their jobs and usually walk or take a taxi to get around the city.

- Well-educated consumers, many currently enrolled in college.
- Very interested in the fine arts and strive to be sophisticated; value education and creativity.
- Willing to take risks and work long hours to get to the top of their profession.
- Become well informed before purchasing the newest technology.
- Prefer environmentally safe products.
- Socializing and social status very important.



Nearly **50% of people** within a mile of the property are Millennials or Gen Z

	SOUTHEAST NASHVILLE	1 MILE	2 MILES	3 MILES	5 MILES
2022 POPULATION	192,444	9,795	29,292	69,269	193,129
PROJECTED POPULATION GROWTH (2027)	195,641	9,602	29,072	69,898	197,325
PERCENTAGE OF RENTERS	45.9%	50.2%	48.6%	46.9%	49.3%
2022 HOUSEHOLDS	73,966	3,845	10,421	25,919	74,052
2022 AVERAGE HOUSEHOLD SIZE	2.58	2.55	2.71	2.62	2.58
ESTIMATED 2027 HOUSEHOLDS	74,896	3,749	10,288	26,064	75,339
2022 MEDIAN HOUSEHOLD INCOME	\$61,323	\$64,988	\$61,087	\$58,466	\$58,997
ESTIMATED 2027 MEDIAN HOUSEHOLD INCOME	\$73,069	\$76,182	\$72,864	\$68,072	\$69,265
2022 MEDIAN HOME VALUE	\$250,018	\$235,537	\$232,097	\$235,277	\$242,648
2022 MEDIAN AGE	34.1	33.0	33.2	33.6	33.7
UNEMPLOYMENT RATE	19%	11.5%	17.6%	19.8%	17.3%
DAYTIME POPULATION	166,513	6,167	21,180	54,556	155,008
% WITH BACHELOR'S DEGREE OR HIGHER	35.8%	38.4%	31.2%	30.8%	34.0%

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THE
Property

The PROPERTY

ADDRESS 2311 Murfreesboro Pike, Nashville, TN

LOCATION Nashboro Center
3.04A
Built 1989

ZONING R15 / AR2A + OV-COM

ACCESS Excellent Ingress/Egress - Accessible from Murfreesboro Rd and Una Antioch Pike

FRONTAGE 150 feet from Murfreesboro Road and 460 feet off of Una Antioch Pike
Large Monument Signage

TRAFFIC COUNTS 38,000+ daily cars

PARKING LOT 125+ car parks

ROOF Partial new roof in 2017 with 30 year warranty



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