



Responses

For Proposal to Sell

General Commission on United Methodist Men's  
Property (1000 17<sup>th</sup> Ave. S., Nashville)

Committee on Fiduciary, Foundation, and Property Matters

Meeting

Friday, March 17, 2023

1. ***The Committee shall be notified<sup>2</sup> as soon as possible, but not later than 10 business days, after the general agency has decided to explore a sale, purchase, renovation, or lease of real estate in the continental United States (a "Transaction").***

The General Commission on United Methodist Men began its consideration of the sale of the property at 1000 17<sup>th</sup> Ave. S. through an initial conversation between GCFA's General Secretary Moses Kumar and GCUMM's General Secretary, Greg Arnold, in early 2022. GS Kumar recommended utilizing Foundry Commercial to conduct due-diligence and offer an opinion. The exploration guided by Foundry Commercial led to a presentation at the GCUMM executive committee meeting at the August 2022 General Commission Board Meeting. The executive committee unanimously gave permission to the General Secretary to explore scenarios for the sale of the property through Foundry's no-cost due diligence and report back.

At the close of due diligence, the executive committee was made aware of the result and received a presentation from Foundry Commercial. With unanimous approval by the executive committee to proceed. GCUMM made GS Kumar aware the following day before issuing a 30-day notice of full board meeting to discuss the property options.

After communicating with Moses, additional questions were posed to Bryan Mills, general counsel for GCFA, to verify GCFA holds a 15% stake in the GCUMM property (See item 2.e. iii. **Attachment A.**).

The GCUMM full board met in November of 2022 at a special called meeting to discuss the scenarios of selling the property. The board unanimously approved moving ahead with the sale of the current GCMM property based on the recommendations by Foundry.

An official contract was signed with Foundry Commercial after the meeting in November of 2022. Reverend Kumar was notified on November 28th 2022 immediately following our board meeting vote to make GCFA aware we are pursuing a sale. Subsequently a press release was drafted for release to the general church about the intent to sell.

The property was advertised for sale in January of 2023. There is currently a well-qualified and viable offer for the property. GCFA was notified of the valid offer and recommended in the conversation we move ahead with the process of getting GCFA's approval.

2. ***In order to facilitate the determination of whether it is in the best interests of The United Methodist Church, the general agency's request to approve a Transaction shall address the following:***

- a. ***What other options did the general agency consider?***

The general Commission United Methodist men considered four options for the use of its property. First to do nothing and remain in our current facility. Second, to rent the current property. Third to scrape the property and use it for parking. Finally, to sell the property. (See **Attachment B**)

***Why is the general agency proposing the Transaction at this time?***

After much consideration, GCUMM has discerned that it would be in its best interest to sell its current property while the market in the midtown Nashville's Music Row area is still at a premium. Based on some projections, it is believed that we are at the top of the sales market for the area and to postpone selling the property could result in declining value. In addition, we are working to mitigate the decline in WSF and

collection rates as we head toward GC 2024.

b. ***What outside consultants/experts did the general agency use in developing the Transaction?***

At the recommendation of the GCFA General Secretary, we entered into an agreement with Foundry Commercial. This company specializes in working with religious organizations and was the broker for the GCFA building sale. Additionally, there have been numerous conversations with other general secretaries, agency finance personnel, and GCFA legal counsel. We have also retained Kaalberg Law as the real estate attorney to help with contracting and prep work.

c. ***What due diligence did the general agency engage in? How was the appropriate purchase/sale/lease price determined?***

The General Secretary and the Director of Operations reviewed the current property values as determined by Davidson County. Additionally, Foundry Commercial provided comps for properties recently sold in the midtown Nashville area. (See Attachment B)

d. ***If the Transaction is a purchase or lease:***

i. ***Why did the general agency select the particular location?***

N/A

ii. ***Did the general agency engage in conversations with other general agencies on the viability of consolidating locations?***

Yes. See iv below

e. If the Transaction is a sale:

i. ***How did the general agency select the buyer?***

We hired Foundry Commercial at the recommendation of Moses Kumar. Potential offers were received by Foundry and GCUMM reviewed the offers. The first offer received was for 4 million dollars. The commission countered the offer and for unrelated reasons the buyer backed out of the process. The current offer was 4 million GCUMM offered a counter price and the agreed upon amount was 4.1 million, which is within GCUMM's acceptable sales price range. The current offer shall have a contingency drafted by our attorney to reflect a necessary approval by GCFA & CT. (See **Attachment C**)

ii. ***What are the general agency's real estate plans going forward?***

Currently 1/3 of GCUMM's staff is remote. The remainder of the Nashville based staff either works in a hybrid situation or on site. The General Commission on United Methodist Men and United Methodist Communications have entered into a memorandum of understanding for the shared use of facilities and resources for the next two years. We believe that this understanding will enable both agencies to decrease the duplication of materials and resources so that we both may better serve the church. We are currently making some modifications in a 7000 square foot space with the intent to move into that new space in mid-April 2023. Further conversation will occur after general conference 2024 as to what a future MOU might look like.

**iii. Disclose the plans for the sales proceeds.**

GCUMM purchased its current building from GCFA in 2006 at a reduced price in exchange for a 15% stake in the future proceeds of a property sale - should it occur. (See item 2.e. iii.). GCUMM will appoint an investment committee from its board and officers to oversee the investment of the net proceeds from the sale. Our intention is to create an endowment and utilize an estimated 4% annual distribution to offset operating and overhead costs for the long-range. The UMC/BSA settlement requires GCUMM to oversee the implementation of Scouting ministries through 2037 as a condition of the agreement and court ruling. GCUMM intends to ensure the additional Scouting Ministry costs are covered without impeding existing ministry and operating overhead.

**iv. Did the general agency engage in conversations with other general agencies on the viability of consolidating locations?**

Yes. GCUMM spoke at length with Discipleship Ministries about unused space in their current building. We also spoke with UMCOM about unused space as well. After receiving proposals from both, GCUMM elected to move into the UMCOM building for \$0 rent and shared overhead. While the residency may only be viable for a short-term, Discipleship has extended their offer for us to locate in their building for a below-market base rent should the UMCOM building be sold in the near-term.



DEFERRED CONSIDERATION AGREEMENT

This Deferred Consideration Agreement (the Agreement) is made this 12<sup>th</sup> day of December, 2005, by and between General Council on Finance and Administration of The United Methodist Church (GCFA and/or Seller) and General Commission on United Methodist Men (GCUMM and/or Buyer) .

WITNESSETH

WHEREAS, GCFA and GCUMM have entered into a Contract for Sale and Purchase of Commercial Real Estate (the Contract) for the sale and purchase of the real property located at 1000 17<sup>th</sup> Avenue South, Nashville, Tennessee 37212 (the Property); and,

WHEREAS, the parties to the Contract have agreed and acknowledged that Buyer shall pay Seller \$750,000.00 to purchase the property, and it is further acknowledged that the purchase price is \$130,000.00 less than the February 24, 2005 appraised value of the Property; and,

WHEREAS, the parties have agreed that Seller and Buyer shall execute this Agreement prior to, or at closing to address the manner in which Buyer shall pay Seller an amount of deferred consideration as an integral part of the aforesaid contract, in exchange for Seller's willingness to close the sale of the Property to Buyer for less than its appraised value; and,

WHEREAS, the parties have agreed that GCFA shall have no obligation to close and sell the property to GCUMM until and unless Buyer executes this Agreement; and,

WHEREAS, the parties acknowledge and agree that this Agreement shall be disclosed as a financial asset of GCFA and a financial obligation of GCUMM; and,

WHEREAS, the parties have agreed that this Agreement shall survive the closing and not be merged into the deed by which Seller conveys the Property to Buyer and shall be binding on the parties post closing until the obligations set forth herein have been fully performed by GCUMM.

NOW, THEREFORE, in consideration of the promises and covenants set forth herein, the Seller, GCFA and the Buyer, GCUMM do agree and covenant:

1. In addition to the \$750,000.00 to be paid by Buyer at closing for the Property, GCUMM agrees to pay GCFA fifteen percent (15%) of the greater of: (1) the net sales price, or (2) the fair market value, or (3) the appraised value of the property for the year in which GCUMM conveys the Property. GCUMM shall notify GCFA by delivering to its office, a copy of any contract for sale, or the deed by which GCUMM conveys title to the Property, and payment to GCFA shall be made within 90 days of such notice.

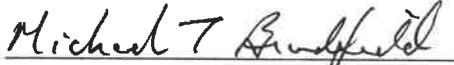
2. As set forth hereinabove, the net sales price is defined as the total consideration paid to GCUMM for the Property, less applicable government required fees or taxes paid by GCUMM. Fair market value is defined as the price paid for the property if sold by GCUMM to an unrelated third party in an arms length transaction. The appraised value of the Property may be determined by either an appraisal performed by an MAI appraiser, or the Metropolitan Government of Nashville and Davidson County (Metro) property tax appraisal for the year in which the property is conveyed, whichever is greater.

3. Alternatively, GCUMM's obligation may be satisfied in full by the payment of \$100,000.00 from GCUMM to GCFA from the date of closing until October 1, 2008, regardless of whether GCUMM has conveyed the property, its fair market value or its appraised value. After October 1, 2008, the provisions of Items 1 and 2 herein shall be applicable.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and date first above written.

**SELLER:**

**GENERAL COUNCIL ON FINANCE  
AND ADMINISTRATION OF THE  
UNITED METHODIST CHURCH**



**By: Michael T. Bradfield  
Its: Deputy General Secretary**

**BUYER:**

**GENERAL COMMISSION ON  
UNITED METHODIST MEN**

  
**By: Gilbert L. Hanke**

**Its: President**



GENERAL COMMISSION ON UNITED METHODIST MEN  
BROKER PRICE OPINION OF PROPERTY  
LOCATED AT 1000 & 1004 17TH AVE S  
SCOTT MCKINNEY & MATT MESSIER SIOR, CCIM





## THANK YOU

Dear Greg,

Thank you for allowing us the opportunity to conduct a full scope analysis and provide this advisory service regarding your property at 1000 17th Ave S, Nashville TN. It has been our calling and privilege to assist groups like UMM who are doing such important Kingdom work steward the property with which the Lord has entrusted them with. As requested, we have provided a couple of scenarios as it relates to your real estate. Our goal is not to do a real estate transaction for you, but to assist you in finding the best scenario possible that allows you to continue to serve the United Methodist Church while at the same time, doing so in the most efficient way possible with the real estate you own. We look forward to the opportunity to partner with you in the stewardship of your real estate and leverage our resources and experience to the benefit of the ministry you are doing. Following your review, we would love the opportunity to discuss each option in depth and answer any additional questions you may have.

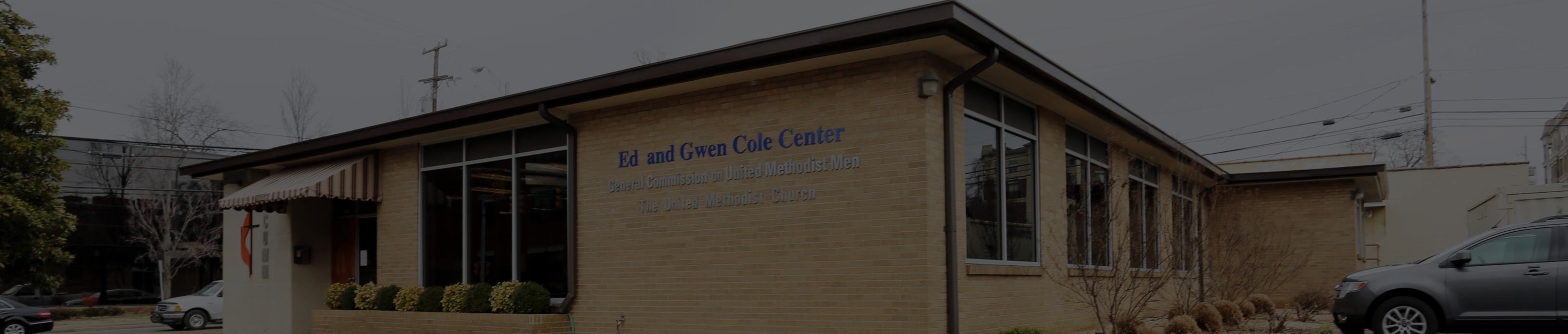
Warm Regards,

**Scott, Matt and the Foundry Team**

### HOW CAN REAL ESTATE BEST SERVE YOUR MISSION?

This document outlines two different scenarios; each of which have their own unique set of challenges and benefits. There are a number of potential options but the following may make the most sense in today's current economic environment. There are other options such as leasing the building to an office user or a sale lease back, but as we were analyzing the options, those did not seem to have long term benefit to your organization and are therefore not included. Additionally, if we are able to assemble a larger property by partnering to sell one of the neighbors' properties, we will likely garner more interest and a higher price point.





## PROPERTY OVERVIEW

### PROPERTY SPECS

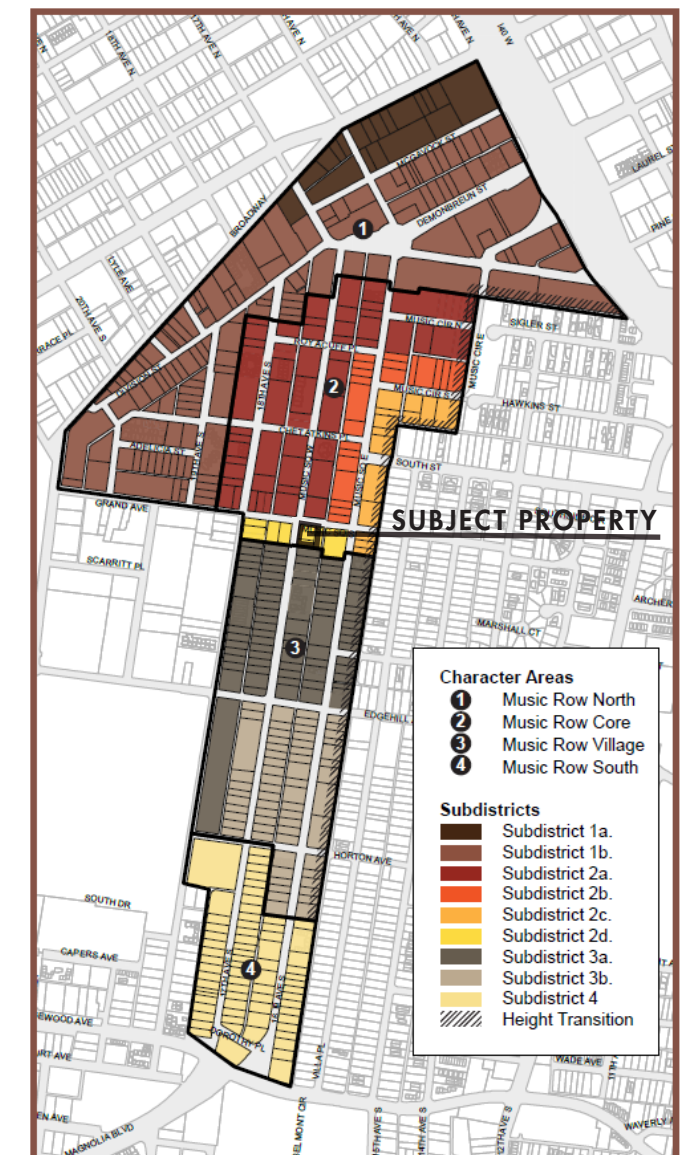
- Client: General Commission on United Methodist Men
- Address: 1000 & 1004 17th Ave S, Nashville, TN
- Parcels: 104-04-0-129.00 & 104-04-0-131.00
- Acres: 0.40 (0.26 & 0.14)
- Existing SF: 5,358 SF
- Zoning:
- ORI (Office and Residential Intensive)
- UZO (Urban Zoning Overlay)
- Music Row Vision Plan (Subdistrict 2D)
  - This sub-district includes properties within 200 feet of Grand Avenue from 16th Avenue South to 18th Avenue South. An expansion of Flora Wilson Community Plaza, along Grand Avenue, just east of 16th Avenue South has been identified as a new open space opportunity.
  - Recommended uses: Small retail, cafes, bars, and restaurants; small live music venues would be ideally situated here; a variety of music-related office uses, with ground floor retail is encouraged
  - Recommended form: Low- to moderate-scale development; height bonuses (TDR receiving area appropriate in this area in exchange for historic preservation and/or commitment to music-related uses; 5 stories by right and up to 8 stories with preservation and commitment to music uses to be defined by a Music Row Code.

### MUSIC ROW VISION PLAN

About the vision plan. Per Nashville.gov – “Music Row is the symbolic heart of Nashville’s music and entertainment industry. In January 2015, the National Trust for Historic Preservation announced Music Row as a National Treasure. Since 2015, Metro planners have been working with Music Row stakeholders to understand historical assets and define challenges threatening Music Row. Extensive community outreach and analysis have been undertaken to further clarify core issues affecting the area.

In recent years, Metro Planning staff has worked closely with community members, music industry leaders, and other stakeholders to create the Music Row Vision Plan. This document identifies the significance of, and pressures facing Music Row, and contains a broad range of recommendations and action steps to pursue. The overarching theme of the Vision Plan is to ensure that Music Row continues to be a vital hub of music business and innovation, and a unique creative cluster within Nashville. It is a planning document, but also a call to action for the public and private sectors, neighbors and developers, and all those who support and strengthen the Row.

The purpose of the Music Row Vision Plan is to guide and inform the preparation and consideration of implementation tools and development proposals.”





SCENARIO 1

# SELL THE PROPERTY

BASED ON THE EXISTING BUILDING CONDITION, ESTIMATED VALUE OF THE LAND AND THE CURRENT MARKET WE BELIEVE IT WOULD BE MOST LIKELY TO SELL THIS PROPERTY TO A DEVELOPER THAT VALUES THE LAND TO GARNER THE HIGHEST PRICE. IF WE COULD LIST A CONTIGUOUS NEIGHBORING PROPERTY AT THE SAME TIME, WE ESTIMATE THE PURCHASE PRICE WOULD BE AT THE HIGHER END OF THE RANGE IF NOT CLOSER TO \$4.5M.

## PROS

- Getting the money out of the valued property while market is high and future is unknown with predicted recession.
- No longer have to deal with operating building and its old mechanical systems
- Selling before interest rates continue to climb and lower the pricing that a developer can justify paying these prices.

## CONS

- While we are not anticipating this, the real estate value could continue to grow faster than alternative investment options.
- Sentimental value in the real estate
- Finding where to invest your cash

<b>ADDRESS</b>	1000 17th Ave S
<b>ACRES</b>	0.40
<b>SF</b>	5,358
<b>ZONING</b>	ORI Based Zoning (Also in UZO and MRO)

SOLD FOR BUILDING VALUE	PRICE PSF (EXISTING BUILDING)	TOTAL PRICE
High	\$480.00	\$2,571,840.00
Low	\$440.00	\$2,357,520.00

SOLD FOR LAND VALUE	PRICE PSF (LAND)	TOTAL PRICE
High	\$240.00	\$4,181,760.00
Low	\$200.00	\$3,484,800.00

\* Refer to the following page for most recent building and land comps

RECENTLY SOLD

**SOLD FOR BUILDING VALUE**

#	DATE SOLD	ADDRESS	PURCHASE PRICE	EXISTING SF	ACRES	PRICE/SF BUILDING	PRICE/SF ACERAGE	TYPE OF BUYER	VALUED
1	6/1/2022	55 Music Sq W	\$11,050,000.00	26689	0.71	\$414.03	\$357.29	Investor	Building
2	5/27/2022	1 Music Circle N	\$13,150,000.00	26500	0.98	\$496.23	\$308.04	Investor	Land
3	1/5/2022	1001/1003 18th Ave S	\$3,390,000.00	8598	0.45	\$394.28	\$172.94	Scarritt Bennett	Land
4	11/30/2021	7 Music Circle N	\$6,515,000.00	13984	0.69	\$465.89	\$216.76	Investor	Land
5	11/19/2021	1009 16th Ave S	\$1,850,000.00	4928	0.17	\$375.41	\$249.82	Unknown	Building
6	10/22/2021	27 Music Sq E	\$1,850,000.00	4500	0.17	\$411.11	\$249.82	Investor	Building
7	4/6/2021	11 Music Circle S	\$5,500,000.00	12000	0.46	\$458.33	\$274.48	Owner User	Building
8	7/13/2021	19th & Grand	\$55,000,000.00	71962	5.14	\$764.29	\$245.65	Vanderbilt	Land
9	6/4/2021	1107 17th Ave S	\$1,885,000.00	4572	0.18	\$412.29	\$240.41	Developer	Land
10	6/4/2021	1105 17th Ave S	\$1,500,000.00	4703	0.18	\$318.95	\$191.31	Developer	Land
11	6/16/2019	1001 16th Ave S	\$5,100,000.00	0	0.64	\$-	\$182.94	Developer	Land
12	5/10/2019	1103 17th Ave S	\$1,695,000.00	5316	0.18	\$318.85	\$216.18	Developer	Land
13	5/10/2019	1101 17th Ave S	\$1,975,000.00	6132	0.18	\$322.08	\$251.89	Developer	Land
14	5/10/2019	1031 17th Ave S	\$1,440,000.00	3611	0.18	\$398.78	\$183.65	Developer	Land
15	5/10/2019	1029 17th Ave S	\$950,000.00	1457	0.18	\$652.02	\$121.16	Developer	Land
AVG						\$413.50	\$181.42		





# LEASE THE PROPERTY

## OPTION A - LEASE BUILDING AS-IS (10 YEAR TERM)

**AVG NET ANNUAL INCOME: \$259,821.26**

**PRO**

- Mailbox Money
- No maintenance

**CONS**

- Lose value of selling as a redevelopment
- Risk the growth of the market not growing as quickly as the time value of money

**ASSUMPTIONS**

Rate PSF	\$45
Lease Term	10
Use	Restaurant
Annual Increases	3%
Commissions	6%
TIA	\$0
SF	5358

\* These assumption numbers are a best-case scenario, but there is a low probability that the property will receive a high rent and low TI

YEAR	RATE		ANNUAL INCOME	SF
1	\$45		\$241,110	5358
2	\$46.35	3%	\$248,343	
3	\$47.74	3%	\$255,794	
4	\$49.17	3%	\$263,467	
5	\$50.65	3%	\$271,371	
6	\$52.17	3%	\$279,513	
7	\$53.73	3%	\$287,898	
8	\$55.34	3%	\$296,535	
9	\$57.00	3%	\$305,431	
10	\$58.71	3%	\$314,594	
	Commissions	6%	\$165,843.36	
	TIA		\$0.00	
	Total Net		\$2,764,056	
	Average		\$259,821.26	

\* If UMM decided to sell following executing a lease with a tenant at these optimistic terms, a 10% CAP rate would produce a \$2.5M purchase price

## OPTION B - SCRAPE AND LEASE PARKING LOT

**AVG NET ANNUAL INCOME: \$67,501.03**

**PRO**

- Mailbox Money
- Short term and can terminate if you decide to sell

**CONS**

- Large up front cost for low upside
- Fluctuating rent

**ASSUMPTIONS**

Rate Per Space	\$150
Lease Term	1
Use	Parking
Annual Increases	3%
Management Fees	6%
TIA	\$381,150
Spaces	54
Average Space SF	320
Lot Size	0.40

YEAR	RATE (PER MONTH)	INCREASES	ANNUAL INCOME	SPACES
1	\$150		\$98,010.00	54
2	\$154.50	3%	\$100,950.30	
3	\$159.14	3%	\$103,978.81	
4	\$163.91	3%	\$107,098.17	
5	\$168.83	3%	\$110,311.12	
6	\$173.89	3%	\$113,620.45	
7	\$179.11	3%	\$117,029.07	
8	\$184.48	3%	\$120,539.94	
9	\$190.02	3%	\$124,156.14	
10	\$195.72	3%	\$127,880.82	
	Management	6%	\$67,414.49	
	TIA		\$381,150.00	
	Total Net		\$675,010.32	
	Average		\$67,501.03	





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**FOUNDRY**  
COMMERCIAL



Attachment C

# FOR SALE


## 1000 & 1004 17TH AVE S

0.40 AC | MUSIC ROW



**FOUNDRY**  
COMMERCIAL





PROPERTY SUMMARY

# BUILDING SPECIFICATIONS

TOTAL COMBINED  
SIZE 0.40 AC

## 1000 & 1004 17TH AVE S

**SUBMARKET:** Music Row

**ZONING:** ORI (Office and Residential Intensive, intended for high intensity office and/or residential multi-family uses with limited retail opportunities). In the Urban Zoning Overlay as well as a part of the Music Row Vision Plan.

**IMPROVEMENTS (SF):** 5,358 SF

**SITE SIZE (AC):** 0.40 AC ( two parcels 0.26 & 0.14)

**POSSIBLE USES:** Multifamily, Office, Retail, Hospitality, and Restaurant

**CONSTRUCTION:** Single Story Brick Building

**YEAR BUILT:** 1962

## PROPERTY HIGHLIGHTS

Inside the I-440 Loop on historic Music Row

Hard Corner of Grand Ave and 17th Ave S

Walking distance to Vanderbilt, Edgehill Village and The Gulch

Zoned for high intensity office or multifamily uses

No minimum parking requirement within the Urban Zoning Overlay

Parcel is approximately 112.50' deep with 155' of frontage along 17th Ave S



GRAND AVE

PROPERTY SUMMARY

# SITE DETAILS

TOTAL COMBINED  
SITES 0.40 AC

## 1000 17TH AVE S

PARCEL: 104-04-0-129.00

SIZE: Approximately 0.26 AC

## 1004 17TH AVE S

PARCEL: 104-04-0-131.00

SIZE: Approximately 0.14 AC

17TH AVE S

## CURRENT ZONING

### ORI

- The property falls into a larger Nashville zoning code known as ORI ("office and residential intensive") intended for high intensity office and/or residential multifamily uses with limited retail.

### MUSIC ROW VISION PLAN

- The property falls within Sub-district 2D of the Music Row Vision Plan. By right this allows up to 5 stories of development. Bonus height program allowing up to 8 stories with preservation and commitment to music uses.

### UZO

- This property falls within the UZO (Urban Zoning Overlay). This district is intended to promote reinvestment in areas of metro Nashville originally developed before the mid-1950s by modifying development standards that could add unnecessary expense without improving the safety or compatibility of resulting development. The UZO also does not have any minimum parking requirements.

## POTENTIAL USES

- OFFICE
- MULTI-FAMILY
- RETAIL
- HOSPITALITY
- RESTAURANT



# AMENITY MAP

## DOWNTOWN

## MIDTOWN

## THE GULCH

## MUSIC ROW

## WEDGEWOOD-HOUSTON

### GROCERY

- 1. Whole Foods Market
- 2. Publix Super Market At Capitol View
- 3. The Turnip Truck Urban Fare

### LODGING

- 4. Thompson Nashville
- 5. W Nashville
- 6. Virgin Hotels Nashville
- 7. The Westin Nashville
- 8. JW Marriott Nashville
- 9. Fairfield Inn & Suites by Marriott
- 10. Graduate Nashville
- 11. Best Western Plus Music Row
- 12. Grand Hyatt Nashville
- 13. CONRAD

### COMMUNITY

- 14. Vanderbilt University
- 15. Ascension Saint Thomas Hospital Midtown
- 16. Downtown YMCA
- 17. Centennial Park
- 18. Belmont University

### NEARBY DEVELOPMENT

- 19. NOVEL Edgehill by Crescent Communities  
270 Units - Under Construction
- 20. 50 Music Square W  
184 Room Hotel - Under Construction
- 21. 17th Avenue South & Grand Avenue  
164K Office Development - Under Construction
- 22. 1601 Broadway  
440 Units with Retail - Proposed
- 23. 805 Division St  
360 Units - Under Construction
- 24. 908 Division St  
300 Units - Under Construction
- 25. 641 Division St  
299 Units - Under Construction

### ENTERTAINMENT/RETAIL/DINING

- 26. Pins Mechanical Co.
- 27. Virago
- 28. STK Steakhouse
- 29. Sunda Nashville
- 30. Starbucks
- 31. The Patterson House
- 32. Kayne Prime Steakhouse
- 33. Thai Esane
- 34. TailGate Brewery Music Row
- 35. DeSano Pizza Bakery
- 36. Emmy Squared
- 37. Superica
- 38. Biscuit Love
- 39. Otaku Ramen
- 40. Burger Republic
- 41. Peg Leg Porker BBQ
- 42. Bar Louie
- 43. Saint Anejo
- 44. The 404 Kitchen
- 45. Sambuca
- 46. Milk & Honey
- 47. Adele's
- 48. The Chef and I on Ninth
- 49. Marsh House
- 50. Moto
- 51. Whiskey Kitchen

1000 & 1004 17TH AVE S



# NASHVILLE MSA

Nashville is one of the country's top performing markets. The combination of a diverse economy, low cost of living and doing business, a creative culture and a well-educated population make it a remarkable location for companies to attract and recruit labor. With no major economic sector accounting for more than twenty percent of the employment base, Nashville's economy is not reliant on any one area of business activity. The pro-business environment has not only helped grow industry staples like healthcare, music, education and transportation, but it also has been a catalyst for corporate relocations.

ORACLE

**8,500**  
NEW JOBS

amazon

**5,000**  
NEW JOBS

CHS  
Community  
Health Systems

**2,000**  
NEW JOBS

smile  
DIRECT CLUB

**2,000**  
NEW JOBS

A  
B

ALLIANCEBERNSTEIN

**1,200**  
NEW JOBS

chevy

**1,200**  
NEW JOBS



POSTMATES

**1,000**  
NEW JOBS



**600**  
NEW JOBS

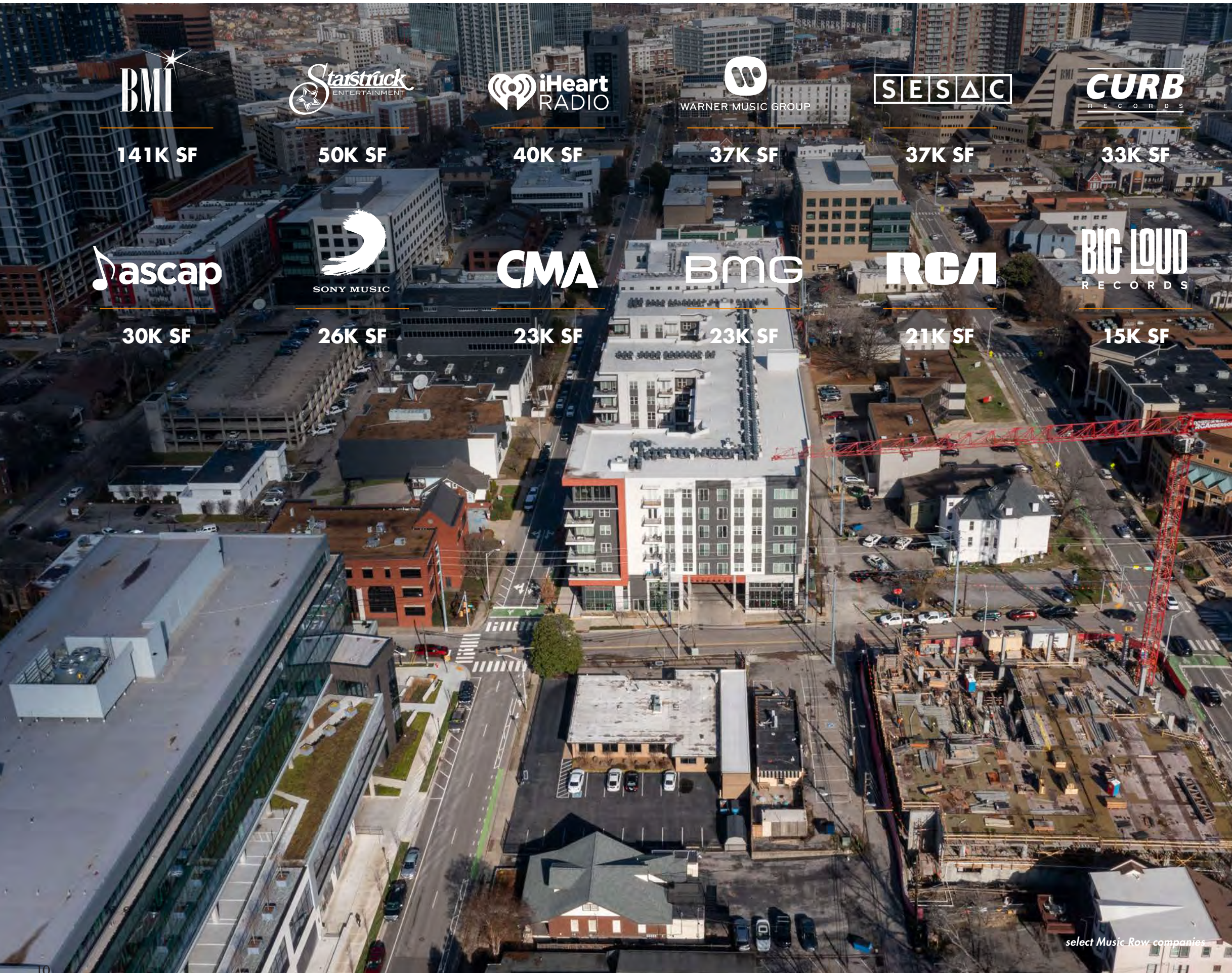
naviHealth

**500**  
NEW JOBS

asurion

**400**  
NEW JOBS





# MUSIC ROW

Nationally famous Music Row is a historic district located southwest of downtown Nashville, TN. Widely considered the heart of Nashville's entertainment industry, Music Row has also become a nickname for the music industry as a whole, particularly in country music, gospel music, and contemporary Christian music. The area hosts the offices of numerous record labels, publishing houses, music licensing firms, recording studios, video production houses, along with other businesses that serve the music industry, as well as radio networks, and radio stations.

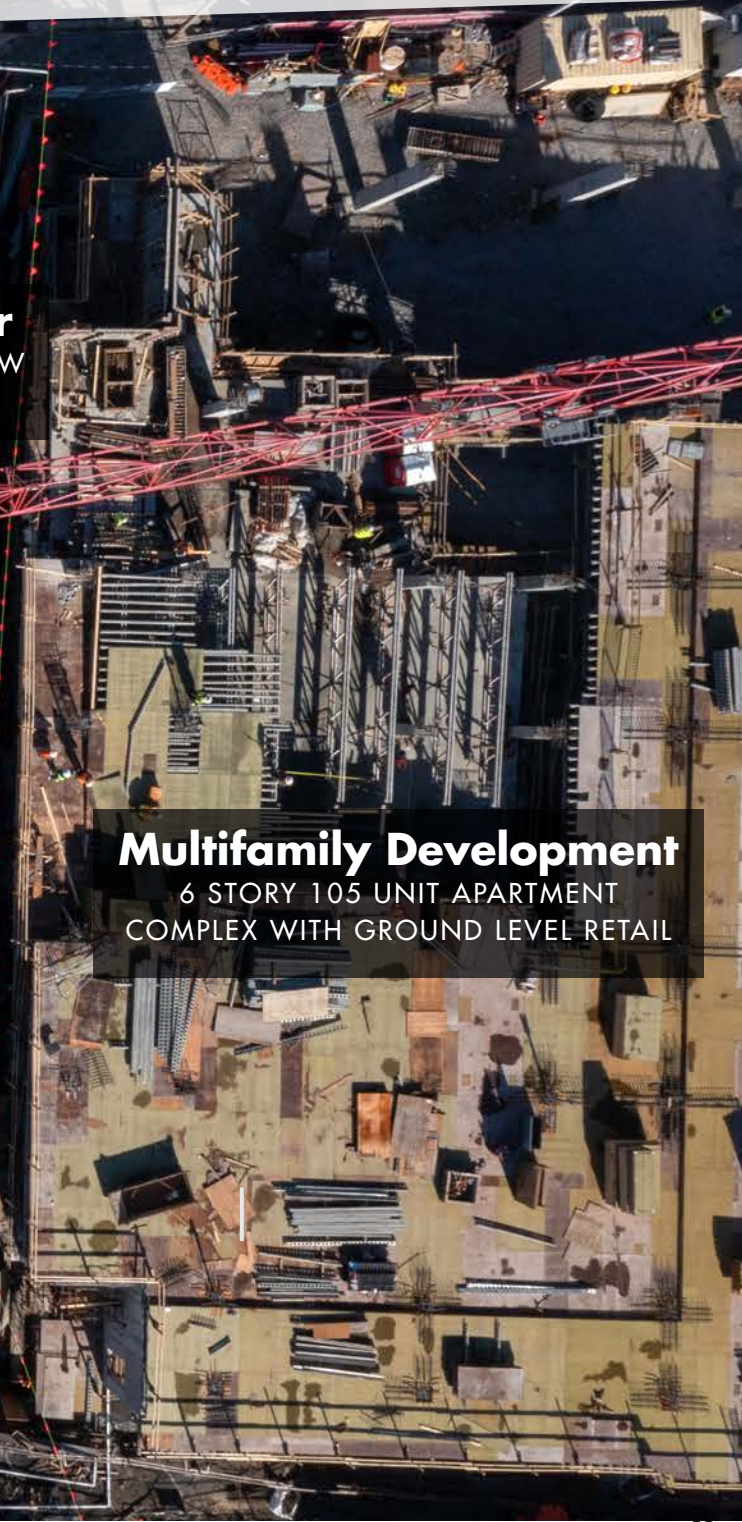
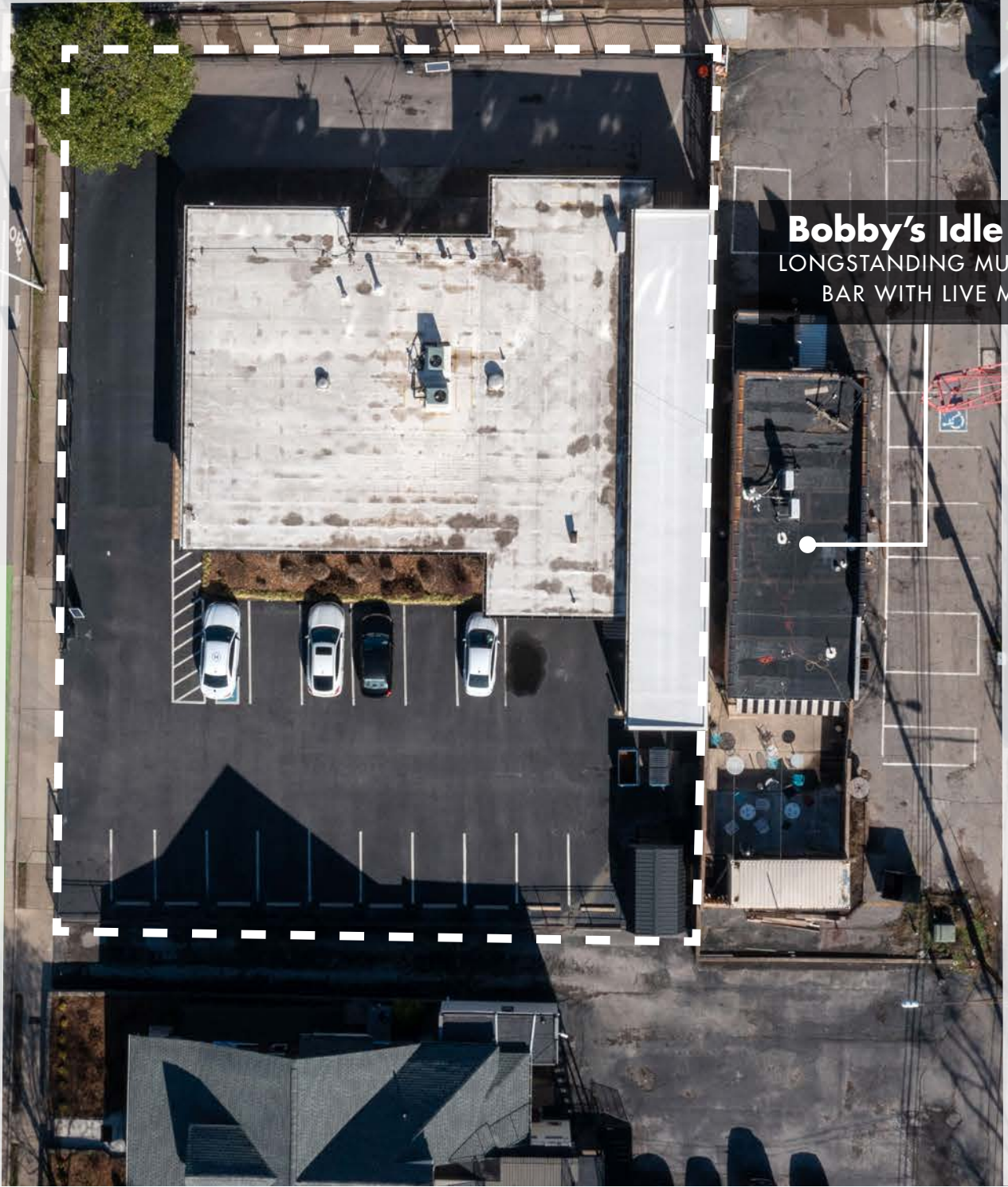
*select Music Row companies*





**Millennium Music Row**  
230 UNIT APARTMENT COMPLEX

**GRAND AVE**



**Bobby's Idle Hour**  
LONGSTANDING MUSIC ROW  
BAR WITH LIVE MUSIC

**REAR ALLEY**

**Multifamily Development**  
6 STORY 105 UNIT APARTMENT  
COMPLEX WITH GROUND LEVEL RETAIL

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