

Printers Alley Offering

211 3rd Avenue North

NASHVILLE, TENNESSEE

Bourbon Street
BLUES
BY AND'S
BOOGIE BAR

**MARDI
GRAS**

OPEN

CONFIDENTIAL OFFERING MEMORANDUM

**AVISON
YOUNG**

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**AVISON
YOUNG**

01 Executive summary

Avison Young, as exclusive advisor, is pleased to present the opportunity to acquire 211 3rd Avenue North (the “Property”), located in Nashville, Tennessee’s thriving historical Printers Alley District.

Featuring some of the most robust luxurious short-term rentals and retail space in the area, the recently renovated building offers approximately 30,980 total rentable square feet of mixed-use space and is ideally situated in the center of Downtown on 3rd Avenue North in the historic Printers Alley.

This prominent location puts the Property at the center of a vibrant, growing urban amenity base and creates easy access to the city’s entertainment areas. Nashville remains one of the top tourist locations in the country and was named #1 in MSA Economic Strength (2023), #1 for Investors for two consecutive years (2022), Top 10 Trending Travel Destinations (2022) for almost 10 years in a row, Top Five Hottest Real Estate Markets (2023) in the country and Fourth Best Place to Live for Young Professionals (2023). Additionally, Nashville was named by Thrillist as the #4 Best City to spend a weekend with a unique sense of place, great food and drink, distinct walkable neighborhoods, bang for your buck and a friendly environment.

The Property is zoned MUIA allowing for additional uses within commercial and residential. This ideal combination of tenancy offers flexible and attractive available space with significant near-term upside potential given its ideal positioning within the market. The Property is offered without the encumbrance of existing debt, allowing an investor to take advantage of favorable financing markets.





02 Property overview

211 3RD AVENUE NORTH

Size	± 30,980 sf
Year built	1890
Stories	6
First floor	± 5,000-sf retail
Main floor	Entrance, lobby, office, workshop
Third floor	The Grand Loft - 4 bedrooms, 3 & a half baths
Fourth floor	The Urban Loft - 4 bedrooms, 4 & a half baths
Fifth floor	The Studio Loft - 1 bedroom, 1 bath
	The Flat Loft - 1 bedroom, 1 bath
	The Suite Loft - 1 bedroom, 1 bath
Sixth floor	The City Loft - 2 bedrooms, 1 & a half baths
	The Penthouse - 2 bedrooms, 2 baths
	The Deluxe Penthouse - 2 bedrooms, 2 & a half baths
	Employee Loft - 2 bedroom, 1 & a half baths
	*Separate Owner Loft - 1 bedroom, 2 baths
Renovated	2012-2017
Lot size	175 x 30
Elevators	1
HVAC	New within the last five years
Construction	Brick with new tuckpoint
Roof	New as of 2018
Ceiling height	12'-16'

Investment highlights

Located in the historic Printers Alley neighborhood in the heart of Downtown Nashville

Excellent redevelopment opportunity with MUIA zoning

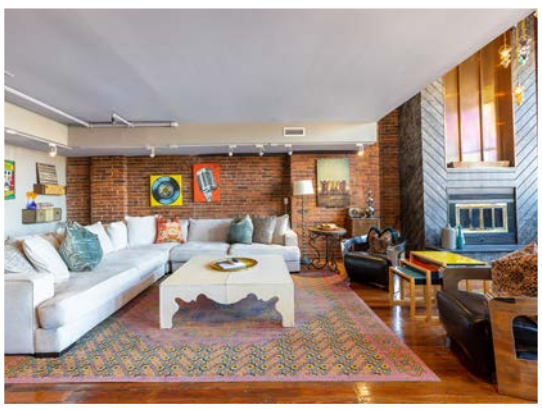
Recent renovations include the replacement of the roof, HVAC and elevator cabs, as well as STC rated windows

Each luxury short-term rental is fully furnished with a rich setting of high-end finishes and modern amenities

A Nashville staple, the Beer Cellar occupies the first-floor retail space after being relocated from 2nd Avenue

Property overview

INTERIOR PHOTOS OF 211 3RD AVENUE NORTH



00 Property overview

213 3RD AVENUE NORTH (ALSO ON THE MARKET)

Size	± 14,500 sf
Year built	1890
Stories	3
First floor	Gallery Loft - 5 bedrooms, 3 baths
Second floor	Printers Alley Penthouse - 4+ bedrooms, 5 & a half baths
Third floor	Printers Alley Penthouse - 4+ bedrooms, 5 & a half baths
Renovated	2012-2022
Lot size	174 x 28.5
HVAC	New within the last five years
Construction	Brick with new tuckpoint
Roof	Standard seem - new as of 2018
Ceiling height	12' - 13'



Investment highlights

Located in the historic Printers Alley neighborhood in the heart of Downtown Nashville

Excellent redevelopment opportunity with MUIA zoning

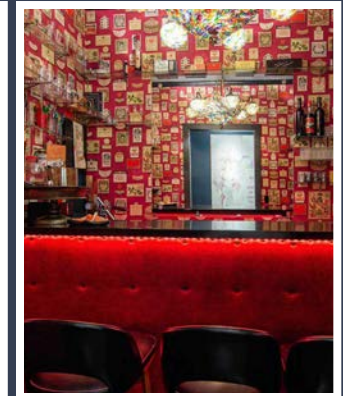
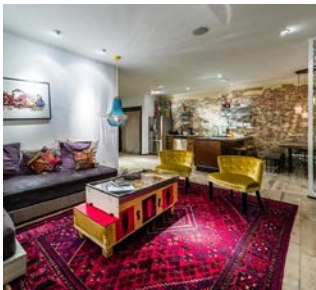
Recent renovations include the replacement of the roof, HVAC and elevator cabs, as well as STC rated windows

1,000-sf terrace, game room, theater and two car garage

Exposed brick walls, high ceilings and original hardwood floors throughout the building

Property overview

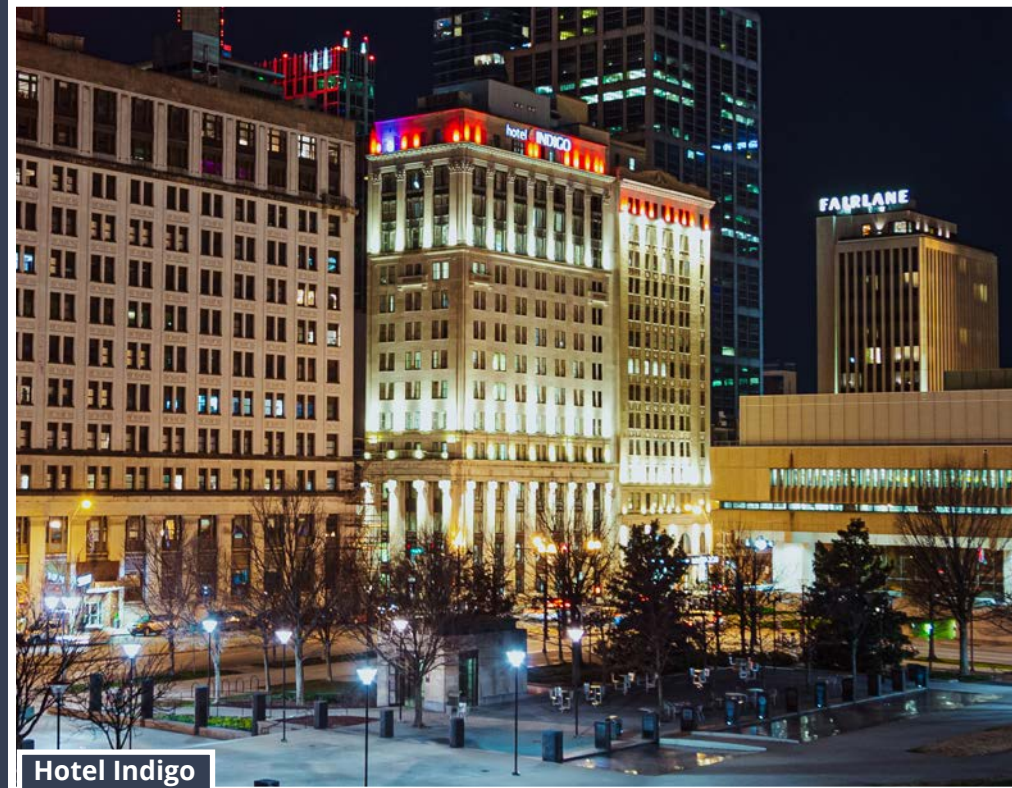
INTERIOR PHOTOS OF 213 3RD AVENUE NORTH



Location overview

PRINTERS ALLEY

The iconic Printers Alley is famously known as one of Nashville's most historic area for nightlife stretching from Union and Commerce Street to Downtown Nashville. The name "Printers Alley" comes from Nashville's connection to the printing and publishing industries. At the turn of the 20th century, the alley was home to two newspapers, 10 print shops and 13 publishers. Around the 1940s during the height of prohibition, it became a nightclub and entertainment district where locals could purchase liquor under the radar. Today, Printers Alley is an eclectic mix of hip hotels such as the Dream Hotel and the Bobby along with a mix of newly developed entertainment venues in addition to the Printers Alley staples like Bourbon Street Blues and Boogie Bar and Skulls Rainbow Room.



Hotel Indigo



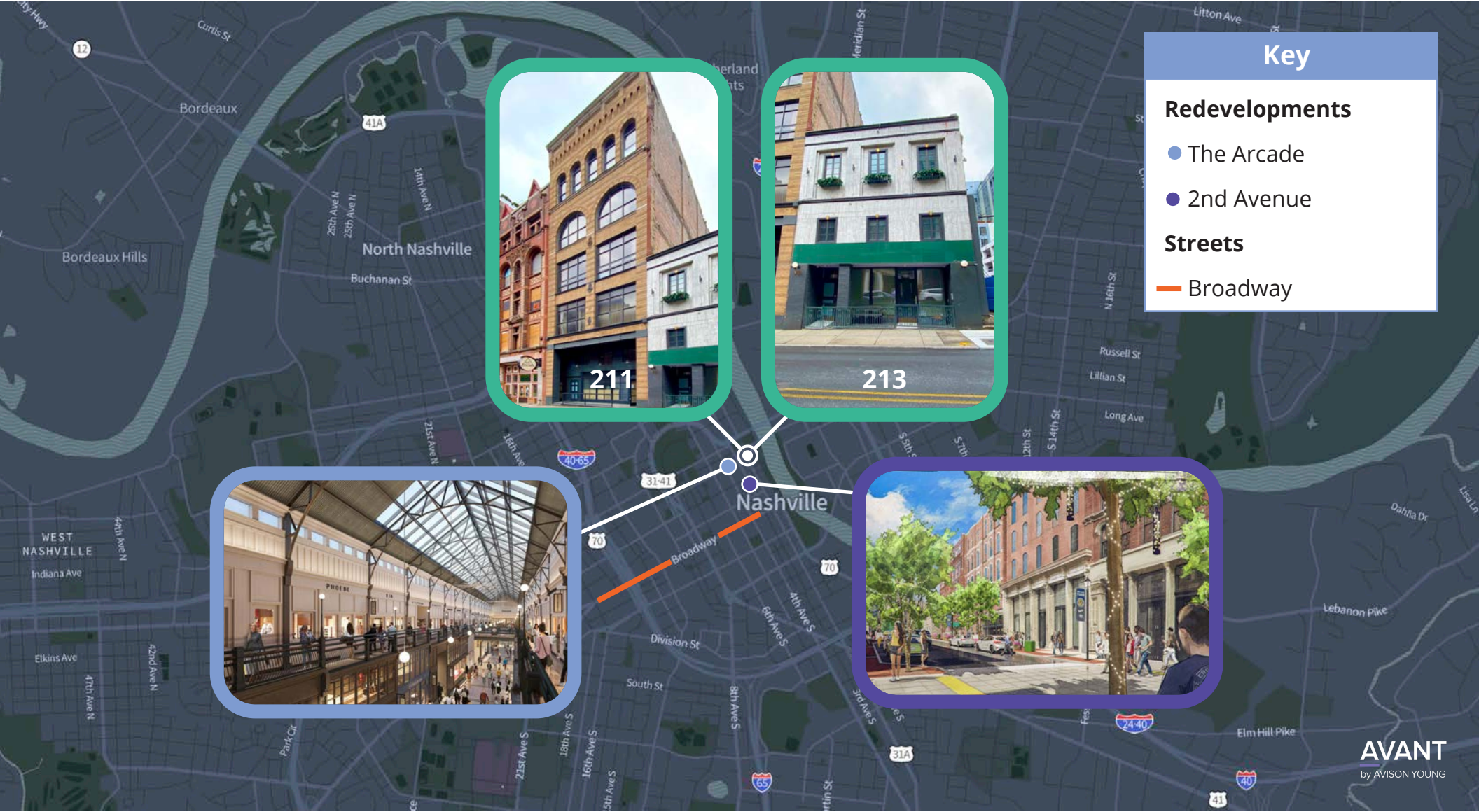
Printers Alley



Dream Hotel

Location overview

211 & 213 3RD AVENUE NORTH



Key

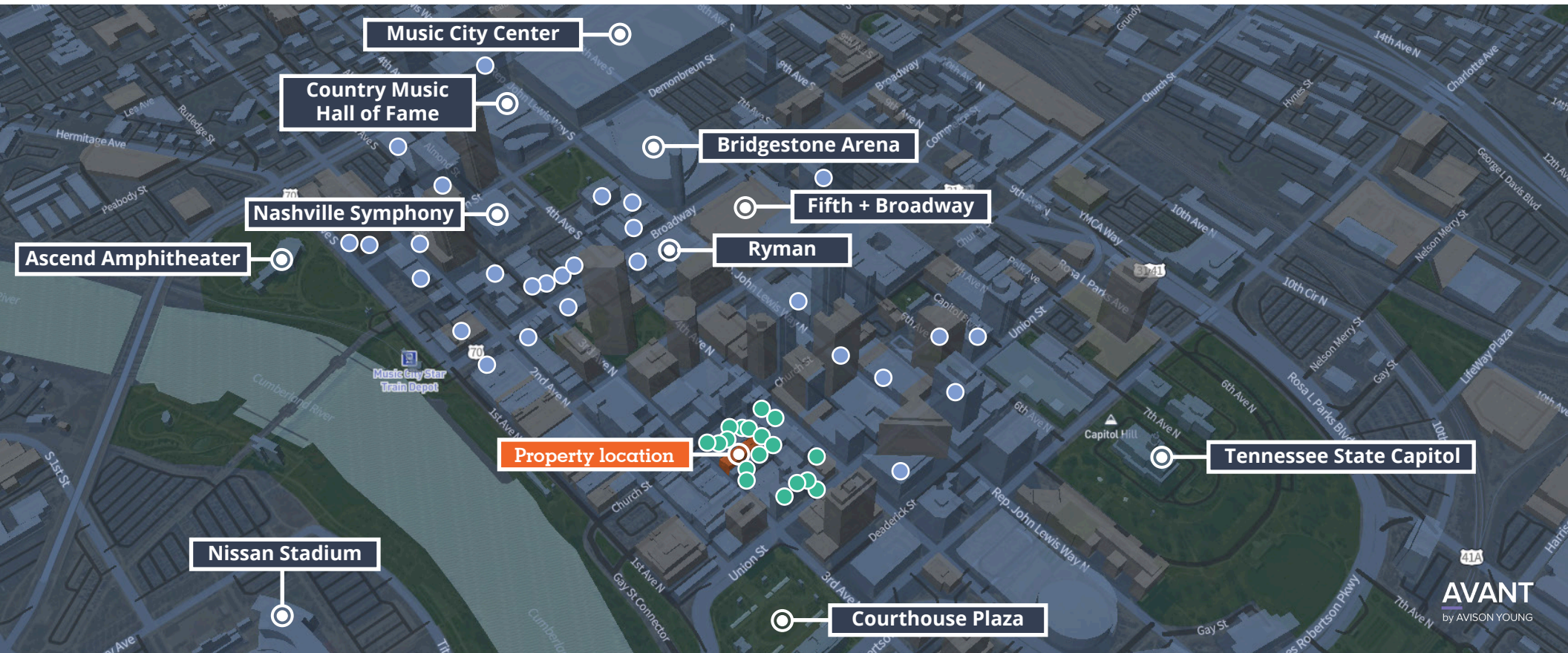
Redevelopments

- The Arcade
- 2nd Avenue

Streets

- Broadway

Location overview



PRINTERS ALLEY

RESTAURANTS/BARS

- Fleet Street Pub
- Ms. Kelli's Karaoke
- The Arcade Nashville
- Skull's Rainbow Room
- Jeff Ruby's Steakhouse
- Black Rabbit
- Daddy's Dogs
- Makeready L&L
- Black Market Bar & Grill
- Lonnie's Western Room
- Bourbon Street Blues & Boogie Bar
- Stateside Kitchen
- Snitch
- Bowie's
- Sinatra Bar & Lounge

HOTELS

- Noelle
- Dream
- Bobby Hotel
- Hotel Indigo
- Bankers Alley hotel by Hilton
- Fairlane Hotel
- Printers Alley Lofts
- Courtyard by Marriott

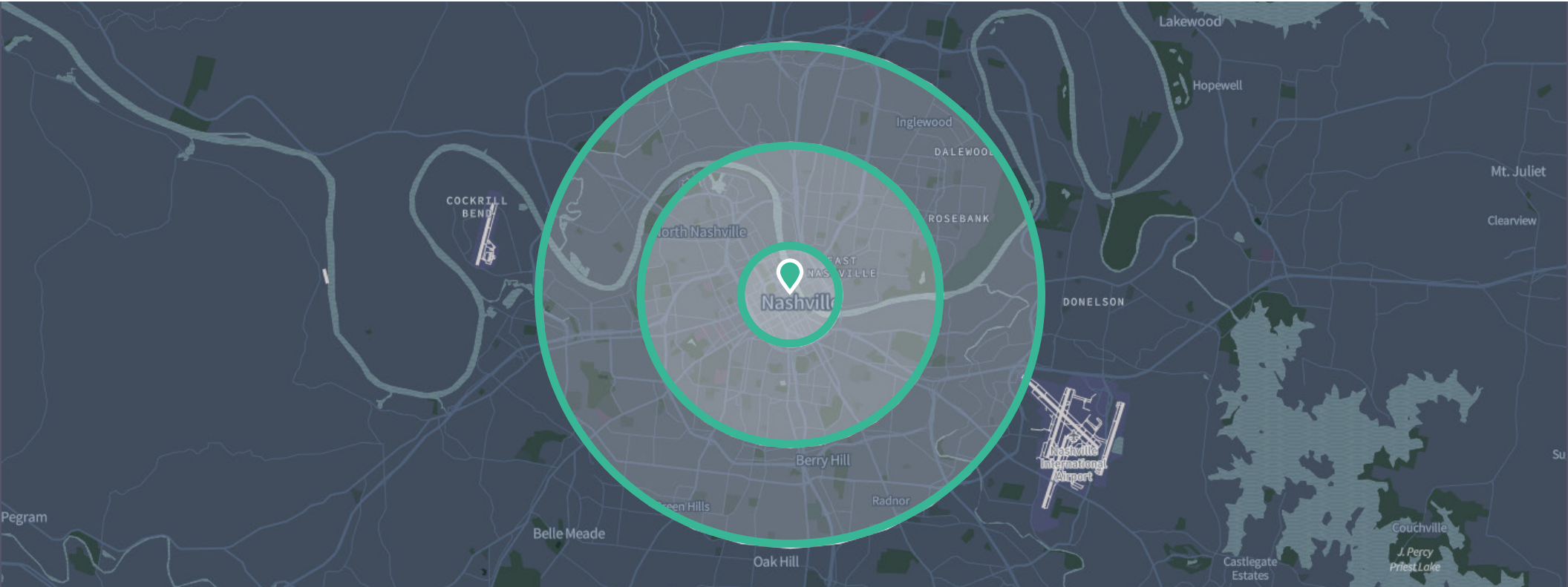
DOWNTOWN

RESTAURANTS/BARS

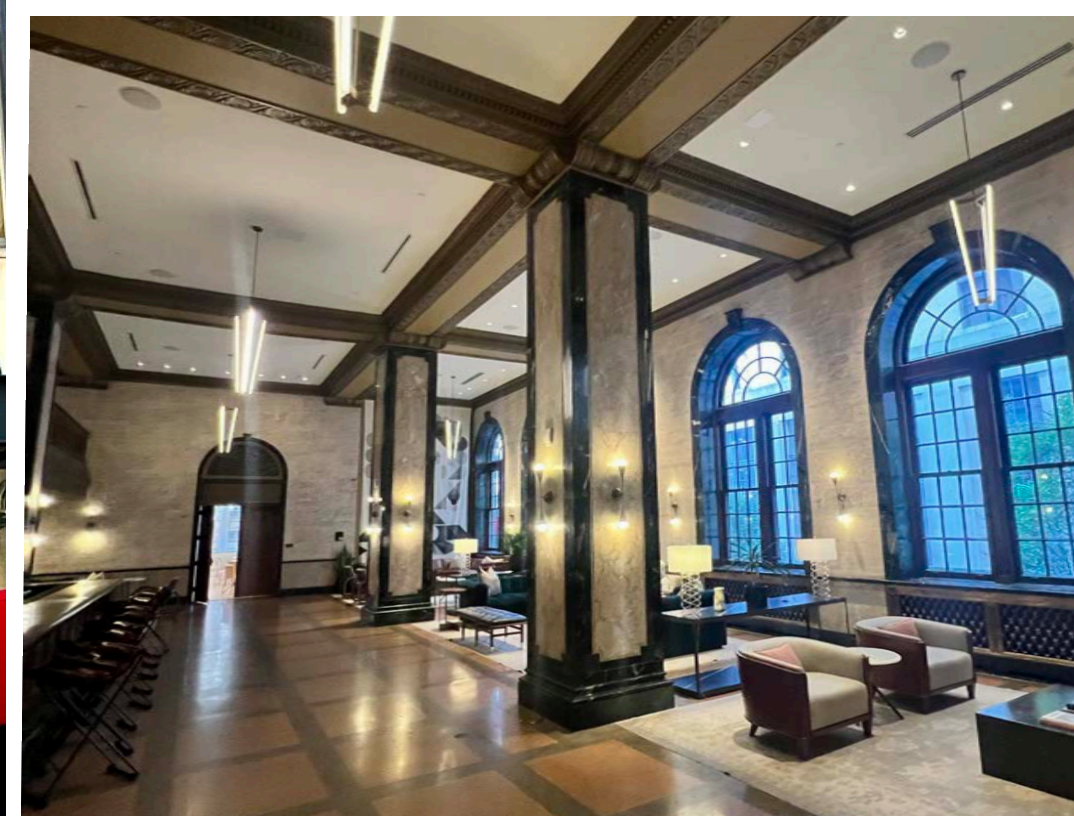
- Acme Feed & Seed
- Broadway Brewhouse
- Corner Pub (Downtown)
- Dierks' Whiskey Row
- Frothy Monkey
- The Southern Steak & Oyster
- FGL House
- Ole Red
- Tootsies
- Margaritaville
- Aldean's Kitchen & Rooftop
- Hampton Social
- Etch
- The Rutledge
- Liberty Common
- The Palm
- The Stillery
- Puckett's
- Hard Rock Cafe
- Martin's Barbecue
- and many, many more

Location overview

1, 3, 5 MILE RADIUS DEMOGRAPHICS

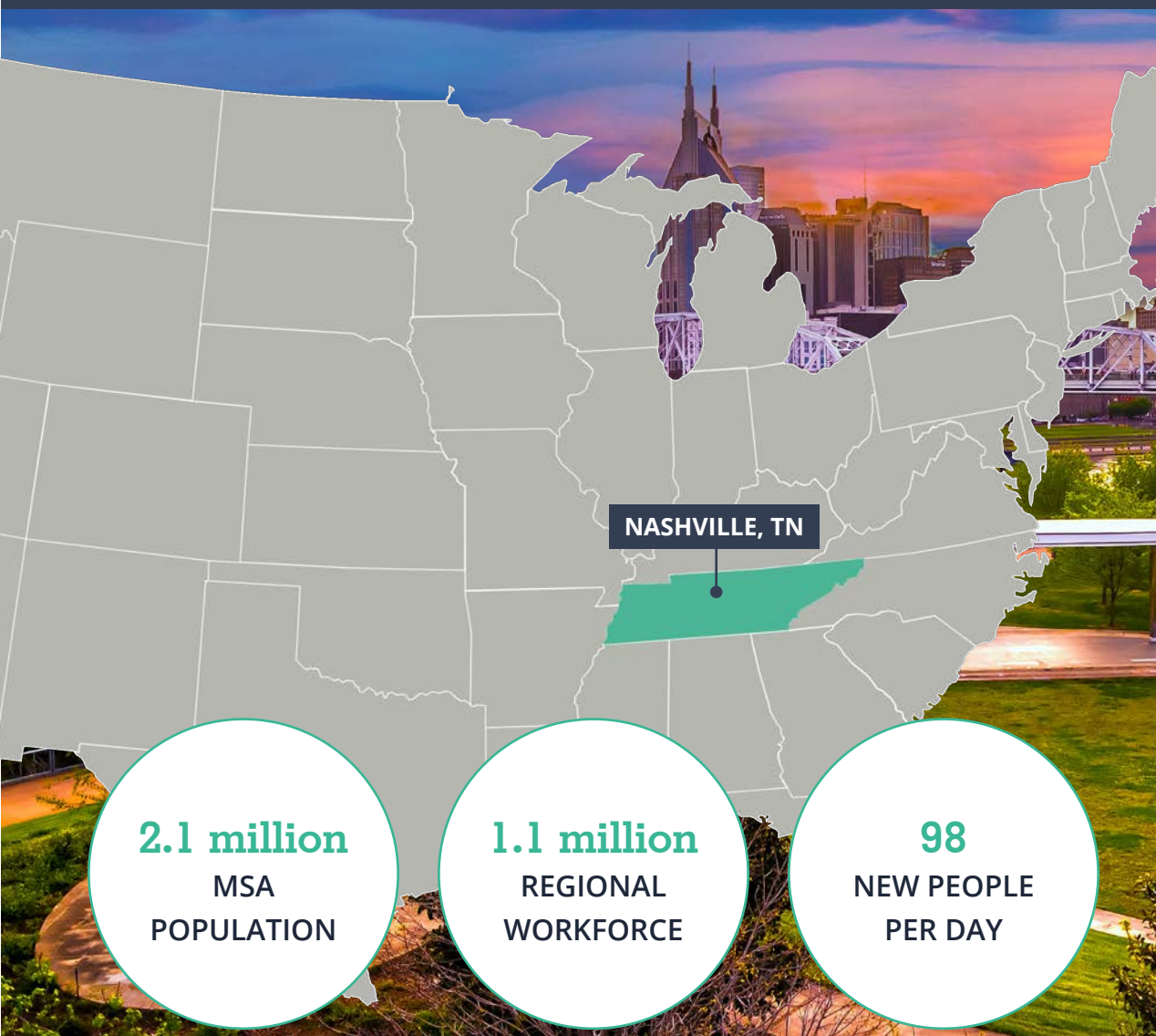


	1 mile	3 miles	5 miles
Population	15,878	125,172	251,328
Population (2028)	24,537	154,478	283,786
Daytime population	71,521	305,484	445,255
Median age	34.3	31.7	34.4
Household size	1.5	1.88	2.05
Median household income	\$83,165	\$61,974	\$64,440
Median household income (2028)	\$91,140	\$71,030	\$75,483



05 Market overview

Recognized by the Urban Land Institute as the top city for real estate and investment activity for a second year in a row, Nashville is poised for continued growth in the coming years.



Nashville's big business drivers are **technology**, continued **in-migration** of companies and people, a **well-educated population** and a **favorable business climate**.



2.5% unemployment rate for Nashville MSA, 100 basis points **lower** than the national rate (March 2023).



A **major growth** market in the Southeast, Nashville has received **over 140,000 new jobs** since 2010* by national companies such as Amazon, AllianceBernstein, EY, ICEE and Philips.



Over 50 companies have announced or moved their **headquarters** to Nashville in the last five years.

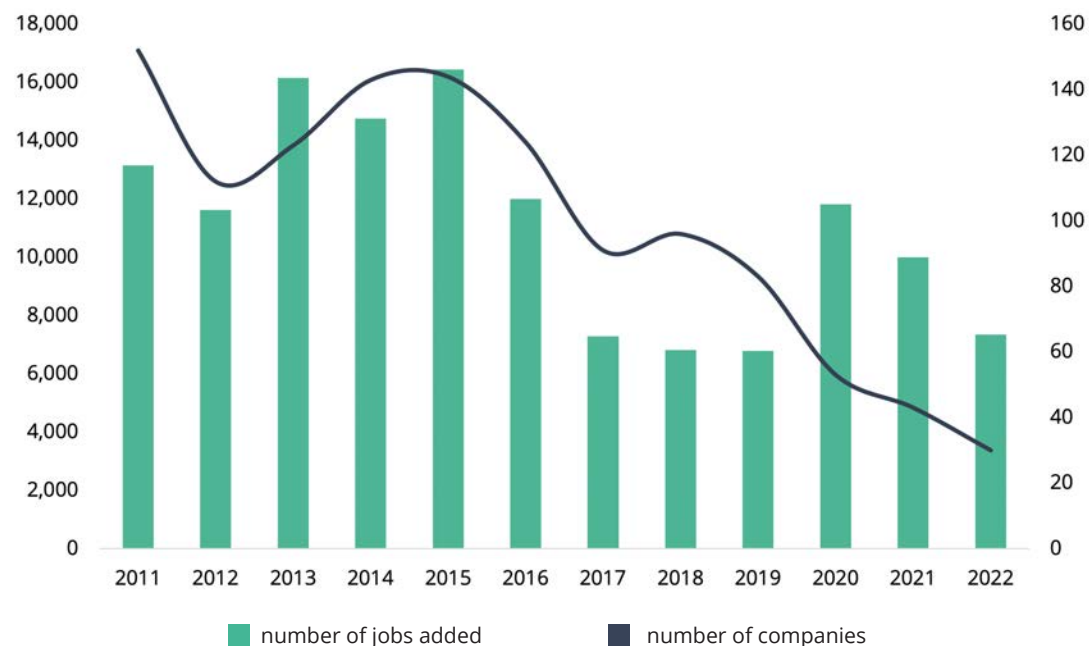


One of the nation's **lowest tax burdens**, Tennessee was named the **top state for low business taxes and regulations** by the U.S. Chamber of Commerce's Enterprising States Report

*added jobs from corporate relocations and/or expansions

Market overview

Decisions to do business in Nashville highlight the market's position as a corporate headquarters destination, and show its ideal combination of low costs, business friendly environment, quality of life and talented labor force.



Fortune 500 / 1,000 headquarters in Nashville



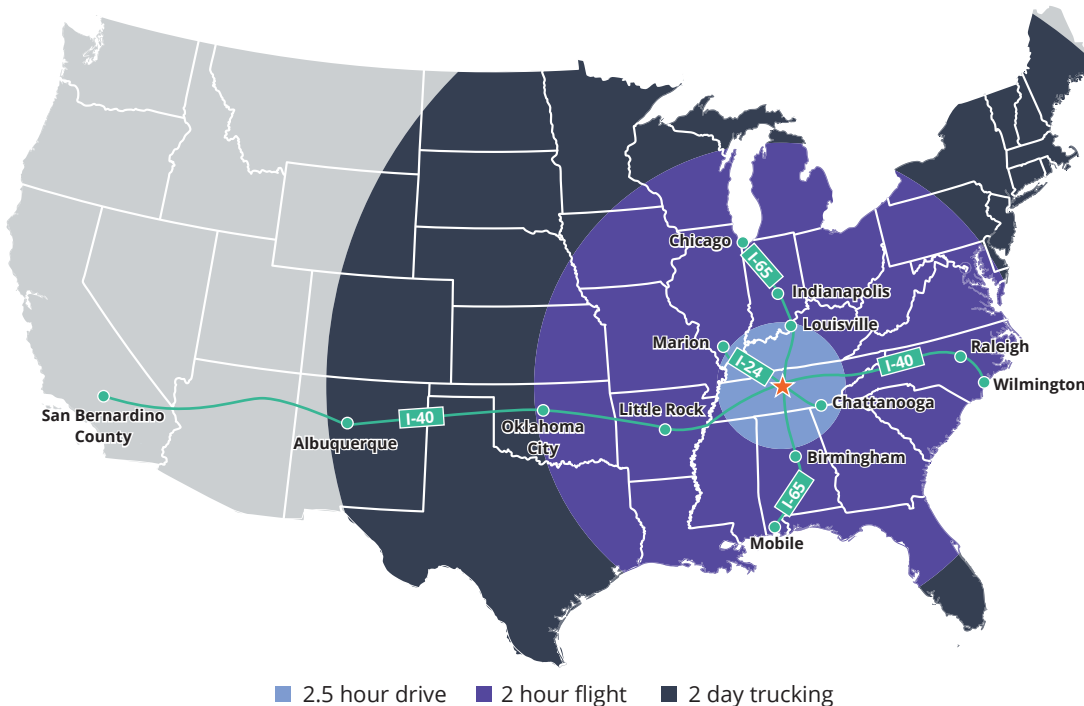
Top area employers	# of local employees
• Vanderbilt University Medical Center	28,300
• HCA Healthcare Inc.	10,600
• Nissan North America	10,500
• Amazon	10,000
• Vanderbilt University	8,822
• Saint Thomas Health	8,335
• Community Health Systems	4,537
• Asurion	4,260
• Bridgestone Americas Inc.	4,110
• Cracker Barrel Old Country Store	3,389
• National Healthcare Corp.	3,028
• Shoney's	3,000
• Dollar General Corp.	2,671
• SmileDirectClub	2,316
• Middle Tennessee State University	2,221
• Ingram Content Group Inc.	2,084
• GEODIS	2,045
• Brookdale Senior Living Inc.	1,903
• Advanced Health	1,870
• LifePoint Health	1,858
• Tractor Supply Co.	1,687

• Denotes headquarter location

Market overview

Favorable geographic location

Nashville is centrally located, allowing businesses to reach U.S. and international locations with ease and affordability. It is one of six cities in the U.S. with three legs of interstate coverage within its boundaries.



Impressive transportation system



Centrally located at the converge of **three major U.S. interstates** in addition to the I-440 loop, providing convenient access throughout the city and region.



The average number of screened departures at Nashville International Airport (BNA) **was 25,124 per day** in mid-2021, which is greater than the 2019 pre-pandemic high of an average of 23,543 passengers per day. The airport has **over 585 flights to more than 96 markets** by 22 airlines.



Transit within the city includes an intercity bus system, Music City Star suburban rail and Nashville B-cycle bike-share system.



CSX maintains its **second largest rail yard** and transfer facility in the Southeastern U.S.

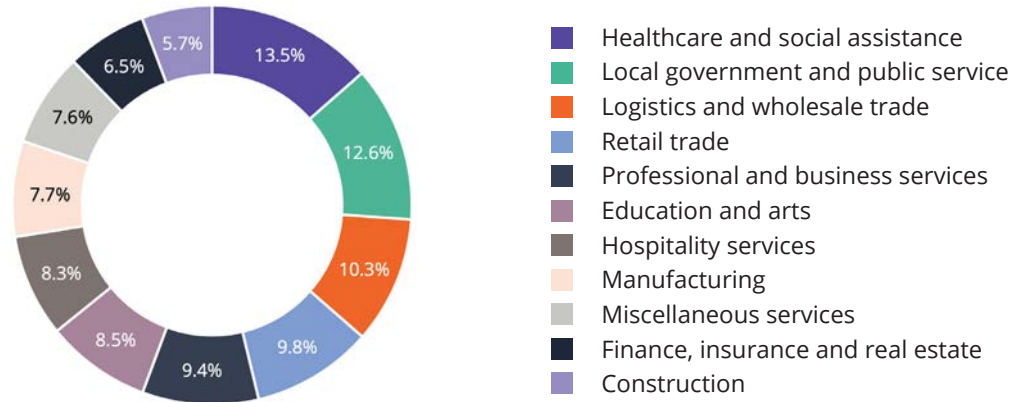


The Port of Nashville, located on the Cumberland River, has **access to the Ohio River, Mississippi River and Gulf of Mexico.**

Market overview

A diverse mix of industries

Healthcare, corporate operations, advanced manufacturing, music and entertainment and supply chain management are the leading industries that drive the Nashville economy.



Nashville International Airport (BNA)

By 2032, BNA passenger traffic is expected to grow from 18 million today to more than 23 million. In order to accommodate the record-setting growth seen at BNA, the airport has laid out a multi-year, multi-phase expansion plan which includes new parking garages, concourse gates, international arrivals facility and an onsite hotel.

Ranks among the fastest growing airport in the nation.

Topped 18.4 million total annual passengers in July 2022, a 7% increase over the previous record set in 2019

British Airways, Spirit Airlines, Southwest, Allegiant Air, and Sun Country Airlines have all added multiple new destinations and increased service to national and international markets

In 2019 alone, BNA generated more than \$8.1 billion in total economic impact, supported 76,000 jobs in the region and produced more than \$443 million in state, local and federal taxes.

NASHVILLE HAS BEEN A TOP GLOBAL DESTINATION FOR ALMOST 10 YEARS IN A ROW

TOP FIVE HOTTEST REAL ESTSTE MARKERTS IN THE COUNTRY

Zillow (2023)

TOP 10 BUCKET LIST DESTINATIONS FOR 2023

Kiwi Collection (2023)

RANKED FOURTH FOR THE BEST PLACES TO LIVE FOR YOUNG PROFESSIONALS

U.S. News (2023)

TOP FIVE MSA ECONOMIC STRENGTH RANKING

Policom

Market overview



Nashville Predators



Tennessee Titans



Nashville Sounds



Nashville Soccer Club



56

Golf courses



80 miles

of paved biking trails



200+

Public parks



30,000 acres

of inland lakes

150+

LIVE
PERFORMANCE
VENUES

- Bridgestone Area
- Ascend Amphitheater
- Grand Ole Opry
- Ryman Auditorium
- Nissan Stadium

500+

DOWNTOWN
RESTAURANTS/
NIGHTLIFE
DESTINATIONS

- Etch
- Mellow Mushroom
- Merchants
- The Stillery
- Another Broken Egg
- Puckett's

00 Offering process

Marketing and tour process

Investors are encouraged to:

- Review offering memorandum and other relevant information posted on the “virtual deal site”
- Visit property website
- Schedule market tour discussion with exclusive listing broker

Please submit an electronic copy of the offer to the attention of:

Lisa Maki, CCIM
Principal
+1 615 727 7411
lisa.maki@avisonyoung.com

Offering process

Offers are due with the following requirements:

Terms/purchaser information

- Purchase price
- Earnest money deposit
- Inspection period
- Closing period
- Details of intended use

Investor information

- Legal name of purchaser’s entity
- List debt or capital source intended for purchase
- Description of purchaser’s due diligence process
- List any contingencies or approvals required of seller for purchase
- Provide seller references

Confidential information and disclaimer

Contacts and confidentiality

Avison Young (“Agent”) has been engaged by Ownership (“Seller”) as the exclusive agent for the sale of this property located at 211 3rd Avenue North (“the Property”). The Property is being offered for sale in an “as-is, where-is” condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Avison Young as a “Registered Potential Investor” or as “Buyer’s Agent” for an identified “Registered Potential Investor”. The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum. The enclosed materials are being provided solely to facilitate the prospective investor’s own due diligence, for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other

written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to

the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein. Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice.

Agent is not authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by owner and any conditions to owner’s obligations there under have been satisfied or waived. By taking possession of an reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in a strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller or Agent or as otherwise

provided in the Confidentiality and/or Registration Agreement executed and delivered by the recipient(s) to Avison Young. Seller will be responsible for any commission due to Agent in Connection with the sale of the Property. Each prospective purchaser will be responsible for any claims for commissions by any other broker or agent in connection with a sale of the Property if such claims arise from acts of such prospective purchaser or its broker/ agent’s authority to act on its behalf. If you have no interest in the property at this time, please return this Offering Memorandum immediately to:

Avison Young Commercial Real Estate Services

Attention:

Attn: Lisa Maki, CCIM

Principal

+1 615 727 7411

lisa.maki@avisonyoung.com

The information contained herein was obtained from sources believed reliable; however, the Agency makes no guarantees, warranties or representations as to the completeness or accuracy thereof. The presentation of this property is submitted subject to errors, omissions, change of price or conditions, prior to sale or lease, or withdrawal without notice.



**If you would like more
information on this offering
please get in touch.**

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E. & O.E.: The information contained herein was obtained from sources which we deem reliable and, while thought to be correct, is not guaranteed by Avison Young.

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