

FOR SALE
DEVELOPMENT OPPORTUNITY
OPPORTUNITY ZONE

Historic *Edgefield* East Nashville



±2.71 AC

Shelby Ave

S 10th Street

Shelby Avenue & South 10th Street
NASHVILLE, TENNESSEE | 37206

Shelby Avenue & South 10th Street

NASHVILLE, TENNESSEE | 37206



Overview

Address	911-921 Shelby Ave Nashville, TN 37206	
Submarket	East Nashville	
Acreage	2.71 AC	
Zoning	0.51 AC	MUL-A
	2.20 AC	RM-20A
	Opportunity Zone	

This 2.71 acre site is located on Shelby Avenue between S 9th St and S 10th St in East Nashville. This is one of the oldest neighborhoods in Nashville but it is known as the cool, hip, artsy part of the city and the stomping ground of Nashville’s creative class. The area offers an endless array of places to eat and drink along with lots of green spaces and outdoor recreation. Easy access to I-24, I-40 and Downtown Nashville.

Development Opportunity



INVESTMENT HIGHLIGHTS



ZONING

0.51 AC MUL-A
2.20 AC RM-20



ANTICIPATED LAND USE

54 Townhomes



INGRESS/EGRESS

Direct access and frontage to both Shelby Avenue and South 10th Street



INTERSTATE

3 min drive to I-24
4 min drive to CBD



LOCATION

Historic Edgefield Neighborhood
East Nashville

LOCATION AERIAL



AREA DEVELOPMENT MAP



Community Character Policy Map: East Nashville

Community Character Policies

- | | | | |
|---|--|--|--|
| <ul style="list-style-type: none"> Supplemental Policy Areas CO Conservation CI Civic OS Open Space TR Transition T1 OS Natural Open Space T2 RA Rural Agriculture T2 RCS Rural Countryside T2 RM Rural Maintenance T2 NM Rural Neighborhood Maintenance T2 NC Rural Neighborhood Center | <ul style="list-style-type: none"> T3 NM Suburban Neighborhood Maintenance T3 NE Suburban Neighborhood Evolving T3 RC Suburban Residential Corridor T3 NC Suburban Neighborhood Center T3 CM Suburban Mixed Use Corridor T3 CC Suburban Community Center T4 NM Urban Neighborhood Maintenance T4 NE Urban Neighborhood Evolving T4 RC Urban Residential Corridor T4 NC Urban Neighborhood Center T4 CM Urban Mixed Use Corridor | <ul style="list-style-type: none"> T4 MU Urban Mixed Use Neighborhood T4 CC Urban Community Center T5 MU Center Mixed Use Neighborhood T5 RG Regional Center T6 DN Downtown Neighborhood T6 CP Downtown Capitol T6 DC Downtown Core T6 SB Downtown Second and Broadway D DR District Destination Retail D EC District Employment Center D I District Impact | <ul style="list-style-type: none"> D IN District Industrial D MI District Major Institutional D OC District Office Concentration Water |
|---|--|--|--|

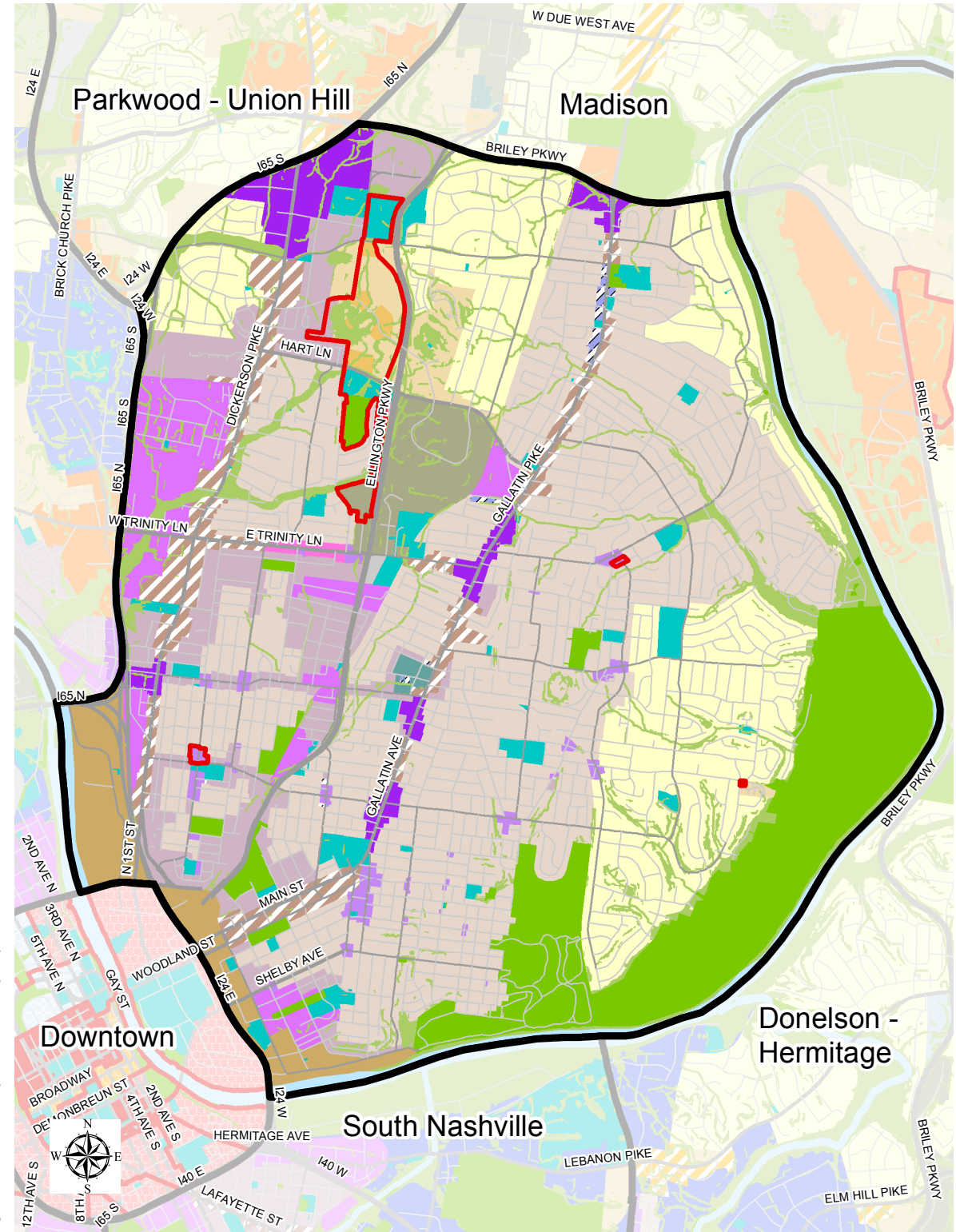


Figure EN-4: Community Character Policy Map

III - EN - 24 ADOPTED AUGUST 24, 2017

T4-NM Urban Neighborhood Maintenance

Application

T4-NM policy is applicable to areas that are zoned residential, where the primary land use is residential, or that are envisioned to remain primarily residential. T4-NM policy is applied in situations where there is an expressed interest in maintaining the predominant, existing developed condition and that condition is believed to be stable and sustainable over time.

Commonly used boundaries to define T4-NM areas include, but are not limited to: boundaries defined by established development patterns to be maintained (considering lot size, spacing of buildings), environmental features, human-made features (rail lines, major utility easements, prominent streets), and transitional uses (open space, institutional). The application and boundary delineation of this policy are established during the Community Planning process.

Design Principles

Building Form and Site Design

Building height, form, and orientation fit in with the urban character and development pattern of the specific area to which the T4-NM policy has been applied. T4-NM areas may contain a wide variety of housing types, with each individual neighborhood having its own unique character.

The mixture and placement of building types consider the street type and effects on nearby sensitive environmental features guided by Conservation policy and the overall health of the watershed. While protection of an individual environmentally sensitive feature—a sink hole, a steep slope, etc.—may lead to a site plan that avoids this feature, the protection of the overall health of the watershed, may lead to building and site design that reduce stormwater runoff through compact site design and other innovative building and site design features.

Massing – Building massing results in building footprints with moderate to high lot coverage.



Homes with shallow setbacks, porches and street orientation

Orientation – Buildings are oriented to the street or to an open space where a street does not exist. Types of open spaces may vary and could include courtyards or other types of functional and accessible open spaces.

Setbacks – Buildings have shallow and regular setbacks, providing some distinction between the public realm of the sidewalk and the private realm of the residence. Within this setback, stoops and porches are common to provide for some interaction between the public and private realm and to create a pedestrian-friendly environment. There is minimal spacing between buildings.

Density – Density is secondary to the form of development; however, these areas are intended to be moderate- to high-density. Since T4-NM policy is applied to predominantly developed neighborhoods whose character is intended to be maintained, the appropriate density is determined by the existing character of each individual neighborhood in terms of characteristics such as the mix of housing types, building setbacks and spacing, and block structure.

Building Height – Buildings in this area are generally one to three stories tall within the interior of the neighborhood. Taller buildings of up to four stories may be found abutting or adjacent to Centers and Corridors, depending on their surrounding context.

T4-NM Urban Neighborhood Maintenance

Consideration of taller heights is given based on the following factors:

- Planned height of surrounding buildings and the impact on adjacent historic structures;
- Contribution that the building makes to the overall fabric of the neighborhood in terms of creating pedestrian-friendly streetscapes, open spaces, innovative stormwater management techniques, greenways and bikeways, etc.;
- Relationship of the height of the building to the width of the street and sidewalks, with wider streets and sidewalks generally corresponding to taller building heights;
- Capacity of the block structure and rights-of-way to accommodate development intensity;
- Proximity to existing or planned transit, with increased height benefits for areas within 0.25 mile of a High Capacity Transit station;
- Use of increased building setbacks and/or building setbacks to mitigate increased building heights;
- Ability to respond to differences in topography to avoid buildings that loom over lower-intensity buildings at lower elevations;
- Ability to provide light and air between buildings and in the public realm of streets, sidewalks, internal walkways, multi-use paths, and open spaces;
- Effectiveness of transitioning to the lower scale areas of the neighborhood behind or adjacent to the building in terms of design elements like adequate separation, establishing a thoughtfully designed back-to-back or side-to-side relationship between developments, and stepping down in height towards lower scale buildings; and
- Extent to which affordable or workforce housing as defined in the Glossary of this document is provided by the development.

Along Major Corridors – The design of development along major corridors such as arterial-boulevard or collector-avenue streets that are within or at the edge of T4-NM areas may vary slightly in character from

development interior to the neighborhood. Building setbacks are generally consistent with the established setback; however, lot size, building size, building spacing, and building footprint may vary, in relation to properties behind the corridor. In all other respects, development along the corridor complements development behind the corridor.

Double Frontage Lots – Development does not result in the creation of double-frontage single- or two-family lots, unless there are extenuating circumstances, such as preserving sensitive environmental features. For example, development in these areas does not create a situation that would result in the rear of a building facing a street.

Open Space – New developments that create their own street or internal drive systems also provide inviting, functional, and accessible open space as an integral part of the development. Less extensive new developments provide smaller open spaces that may serve multiple purposes, such as rain gardens that serve as storm water management devices as well as site amenities.

Landscaping – Landscaping is generally formal. Street trees are common. Landscaping retains the existing mature trees on the building site and, when that is not possible, replaces existing trees with new trees. Consideration is given to the use of native plants and natural rainwater collection to minimize maintenance costs and burden on infrastructure. Landscaping is used to screen ground utilities, meter boxes, heating and cooling units, refuse storage, and other building systems that would be visible from public streets.

Parking – Parking for single- and two-family buildings is provided on-street, or on-site, via alleys or driveways. Parking for multifamily buildings is provided in parking lots or structured parking, accessed via alleys or driveways. Parking is located behind or beside buildings and is screened from view. Parking for institutional land uses is provided on-site behind or beside buildings. Bicycle parking is provided at multifamily and institutional uses.

T4-NM Urban Neighborhood Maintenance



Higher intensity housing placed nearer to centers and corridors

Signage – Signage is rarely used at individual residences. Signage for institutional land uses alerts motorists, pedestrians, and cyclists to their location and assists them in finding their destination in a manner that is not distracting or overwhelming to the institutional use or the overall streetscape. The design and location of signage complement and contribute to the envisioned character of the neighborhood. Signage is generally scaled for vehicles, and monument signs are appropriate. Appropriate signage scaled for pedestrians includes building-mounted signs, projecting signs, or awning signs.

Transitioning

Infill – Established T4-NM areas may include areas of land that is vacant, underutilized, or in a nonresidential use that could redevelop. Examples could include large tracts of undeveloped land, an undeveloped farm, a former country club or church, etc. These areas differ from T4 Neighborhood Evolving areas because they are generally smaller and interior to the neighborhood. Such areas may be developed or redeveloped with a broader mix of housing types than the rest of the T4-NM area subject to appropriate design that transitions in building type, massing, and orientation in order to blend new development into the surrounding neighborhood. Further guidance for redeveloping

certain historically significant institutional uses, such as religious institutions, is provided in the Zoning section of this Transect. In some cases, additional guidance for development or redevelopment of these infill areas may be outlined in a Community Plan.

Adjacent Historic Structures – New structures are designed to provide a transition in scale and massing to adjacent historic structures. A successful transition may be provided by reducing the height and massing of the new structure when approaching a smaller historic structure, and using a building type such as articulated townhouses near historic structures, to complement the historic structure's form. Applicants are also encouraged to offer additional or alternative innovative ways to provide transition in scale, massing, and building type. In all cases, new structures adjacent to historic structures complement, in height and massing, historic structures and do not threaten the integrity of the historic property and its environment.

Higher Intensity – While T4-NM areas usually contain a mixture of residential building types, these are sometimes randomly located rather than thoughtfully placed in relation to the major street system or Corridor and Neighborhood and Community Center policy areas. Any future mix arranges building types in strategic locations through zoning decisions that place higher-intensity buildings nearer to Centers and Corridors and uses these more intense building types as land use transitions. Allowing for higher-intensity residential building types in such locations will add value to neighborhoods, growing the market and demand for consumer services and the demand for transit.

Areas with adequate infrastructure, access, and the ability to form transitions and support existing or planned mass transit and the viability of consumer businesses are most appropriate for higher density. These are primarily areas along arterial-boulevard or collector-avenue street corridors internal to the neighborhood or abutting larger Centers and Corridors adjacent to the neighborhood.

T4-NM Urban Neighborhood Maintenance

Connectivity

Access – Alley access is common, while driveway access from the street is occasionally found. Development on more prominent streets has consolidated access, preferably by side street or alley.

Block Length – Blocks are linear with moderate to short distance between intersections.

Pedestrian/Bicycle – Pedestrian and bicycle connectivity is high and, where available, is provided in the form of sidewalks and bikeways throughout the neighborhood. Pedestrian and bicycle connectivity includes connectivity to existing or planned transit.

Transit – Access to existing or planned mass transit is provided in convenient locations that allows for coordination with sidewalks and bikeways.

Vehicular – Vehicular connectivity is high, and is provided in the form of local streets, collector-avenues and arterial-boulevards. This creates a complete street network and provides residents with multiple routes and reduced trip distances. Cul-de-sacs are inappropriate. The street network is complemented by an alley network that provides access to homes.

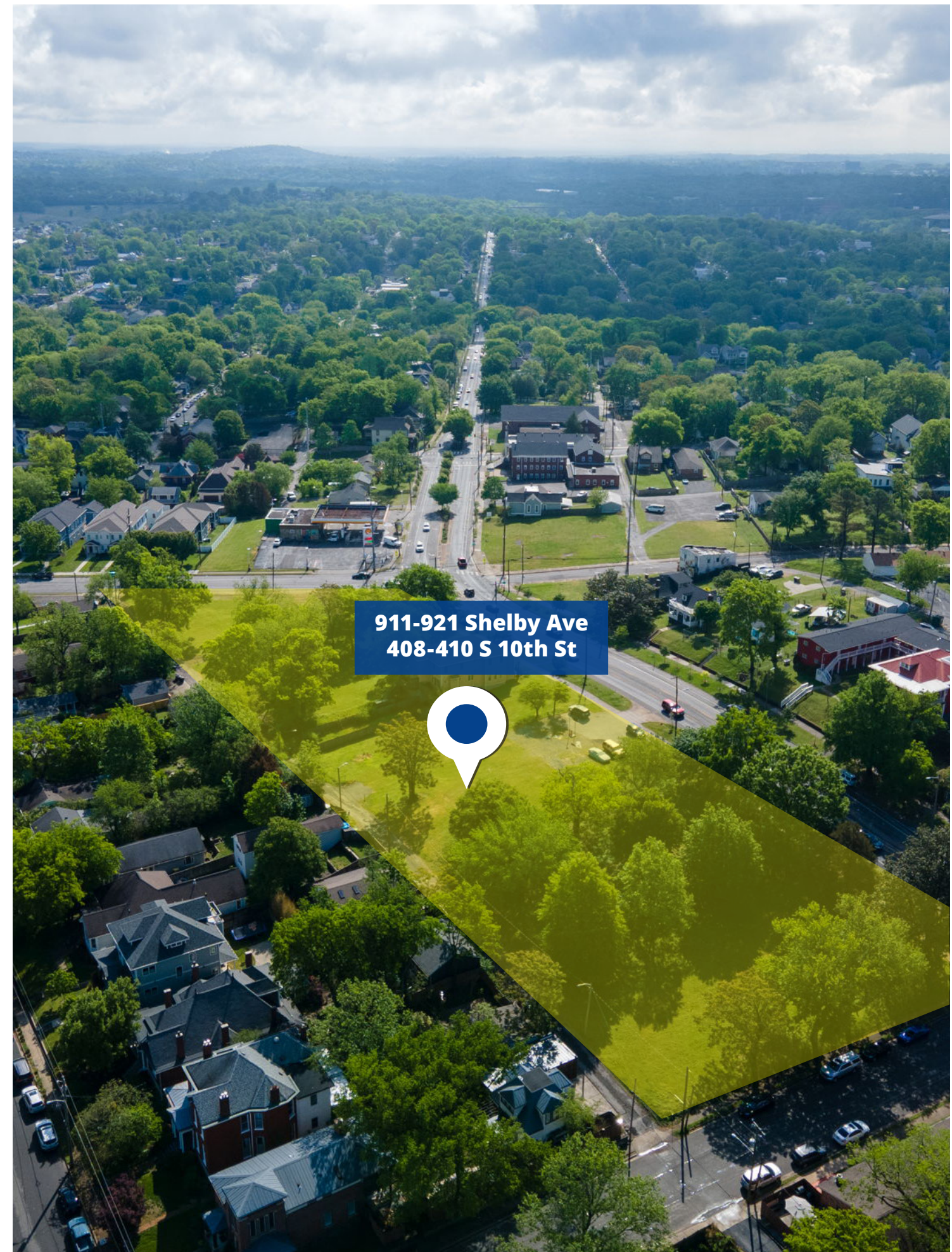
Zoning

The following is a list of zoning districts that may be appropriate within a given T4-NM area subject to the applicant's ability to prove that the requested zoning district is consistent with the other provisions of T4-NM policy that are described above. A site's location in

relation to centers and corridors will be weighed when considering which zoning districts would be appropriate in a given situation. The size of the site, environmental conditions on and near the site, infrastructure in and around the site, and the character of adjacent Transect and policy areas, will be considered. Another factor that will be considered is whether there is potential to redevelop sites that are not consistent with T4-NM policy in a manner that brings them closer to conforming to the policy. These situations may warrant the use of zoning districts that the policy might otherwise consider inappropriate.

- RS3.75, RS3.75-A
- R6, R6-A
- RS5, RS5-A
- R8, R8-A
- RS7.5, RS7.5-A
- R10, RS10
- RM9-A, RM15-A, RM20-A
- Design-based zoning

Other existing or future residential zoning districts may be appropriate based on the locational characteristics and surrounding context of the subject property and the ability of the applicant to document that the proposed zoning district is consistent with the policy. Design-based zoning may be required to achieve planning objectives such as access management, coordination among adjacent developments, or to mitigate potential impacts to nearby environmentally sensitive features and the overall health of the watershed in which the site is located.



EAST NASHVILLE

The **Home** of Nashville's Creative Class

Located across the Cumberland River from Downtown Nashville, East Nashville is bounded by the Cumberland to the south and east, Briley Parkway to the north, and I-65 to the west. The neighborhood is mostly residential with commercial properties located along the major thoroughfares and sparsely peppered within residential streets.

After the turn of the century, the population of East End was growing rapidly. Many families built homes that showcased Victorian love of intricate design, craftsmanship, and countless decorative elements. The east side was the original "Belle Meade" of Nashville at its peak. The wealthiest Nashville families, including Percy Warner, lived in mansions and maintained land on this side of town.

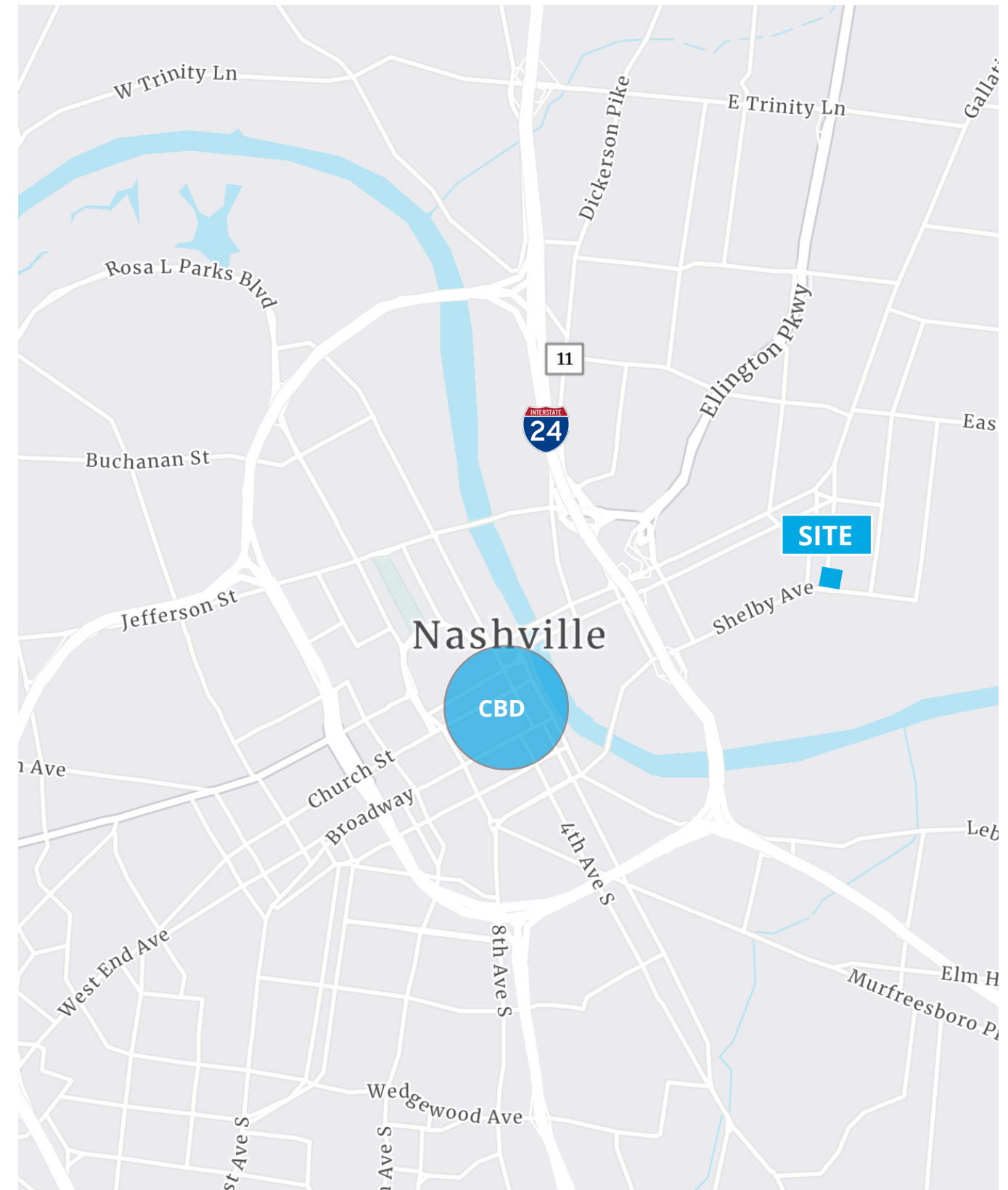
The reconstruction of East Nashville after the 1998 tornado sparked new life and interest in real estate in East Nashville, helping it become the trendy, entrepreneurial edge of Nashville. In the early aughts, East Nashville helped put Nashville on the map as a culinary destination with beloved restaurants like Margot Cafe & Bar and Joyland, a reputation the neighborhood maintains today. Locals frequent the many dive bars, craft cocktail joints, coffee shops, and vintage stores sprinkled throughout the neighborhood.



Demographics

Shelby Ave & 10th Ave S

	1 MILE RADIUS	3 MILE RADIUS	5 MILE RADIUS
2022 Estimated Population	14,678	96,553	233,914
2027 Projected Population	15,730	107,479	247,521
2010 Census Population			
2000 Census Population	14,878	76,362	198,430
2022 Households	6,602	46,524	104,236
2027 Projected Households	7,116	52,806	111,590
2010 Census Households	5,555	31,062	80,899
2000 Census Households	5,664	29,739	80,430
2022 Avg. Household Income	\$97,841	\$97,929	\$95,745
2027 Avg. Household Income	\$81,441	\$102,779	\$105,893
2022 Med. Household Income	\$46,054	\$57,817	\$57,914
2027 Med. Household Income	\$112,508	\$117,587	\$113,746
2022 Households by Income			
\$200,000+	11.2%	9.3%	8.6%
\$150,000 - \$199,999	7.1%	7.7%	6.9%
\$100,000 - \$149,999	14.4%	15.3%	15.1%
\$75,000 - \$99,999	9.0%	12.2%	12.7%
\$50,000 - \$74,999	12.7%	16.3%	16.5%
\$35,000 - \$49,999	10.4%	11.4%	12.9%
\$25,000 - \$34,999	8.7%	6.9%	8.1%
\$15,000 - \$24,999	10.2%	7.8%	7.7%
<\$15,000	16.2%	13.0%	11.5%



WHY NASHVILLE

Top 10 City to Live After the Pandemic



#1 in Metropolitan Economic Strength

POLICOM.COM

#5 Best City for Jobs this Fall



#4 Friendliest US City



Top 10 City for Creatives

smartasset™

RECENT RANKINGS

TRAVEL + LEISURE

#11 Best City in America



Top 20 City for Best & Most Improved Housing Markets in US

smartasset™

#3 Best City for Young Professionals

Inc.

Top 10 Best Places to Start a Business

Forbes

Top 10 Cities Americans are Moving to

#1 U.S. Market to Watch in 2023

(Urban Land Institute & PricewaterhouseCooper)

#1 Most Popular City to Visit

(Stacker, 2023)

#1 City for Hottest Job Markets

(Wall Street Journal, 2023)

#10 Most Stable Housing Market

(Construction Coverage, 2023)

<p>#1 US Market to Watch (Urban Land Institute & PricewaterhouseCooper, 2022)</p> <ul style="list-style-type: none"> • 723,325 population (15% growth from 2010) • 594,623 labor force • \$65,488 median HH income 	<p># 15 Best Cities in the US (Travel + Leisure, 2022)</p> <ul style="list-style-type: none"> • \$9.34 billion annual household retail expenditure • 2.7% unemployment rate • 43.1% 4-year degree or more 	<p>#4 'South's Best Cities Overall' (Southern Living, 2022)</p> <ul style="list-style-type: none"> • 51% tech job growth (2015–20) • 46,000+ students enrolled in 9 colleges & universities • 11,482 building permits (2020)
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Recent Economic Development

- **JUL 2022:** TechnologyAdvice announced the company will invest \$2.7mm to expand its HQ in Nashville
- **OCT 2022:** Landmark Recovery announced it will expand in Franklin, creating 1,300 new jobs
- **NOV 2022:** LG Chem announced plans to establish a new cathode manufacturing facility in Clarksville, TN. This is an anticipated \$3.2 billion investment, the largest announced foreign direct investment in Tennessee's history
- **JAN 2023:** In-N-Out Burger officials announced the company's plan to invest \$125.5 mm to establish Eastern Territory office in Franklin. The project will create 277 new jobs
- **APR 2023:** United Record Pressing announced they will expand manufacturing operations at its HQ in Nashville, investing \$10.8 mm and creating 209 new jobs



Major employers:

Vanderbilt University Medical Center & Monroe Carell Jr. Children's Hospital: 28,300
 HCA Healthcare, Inc.: 10,600
 Vanderbilt University: 9,107

Ascension Saint Thomas: 8,335
 Amazon.com: 5,000
 Asurion: 4,260
 Bridgestone Americas, Inc.: 4,110



4,430+ residential units & 2,600+ hotel rooms planned/proposed for 2022–2024



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