MMG

7 at Seven Mile Creek

4040 Travis Drive, Nashville, Tennessee 37211

Number of Units: 129 Year Built: 2022

IN ASSOCIATION WITH SCOTT REID & PARASELL, INC.
P: 949.942.6585 | A LICENSED TENNESSEE BROKER #264531

MMG

INVESTMENT ADVISORS

Austin Fragoletti
Managing Director
austin.fragoletti@mmgrea.com
631.357.6129
TN License #360207

Sam Jackson
Managing Director
sam.jackson@mmgrea.com
615.804.7647
TN License #356958

Simon Turner
Senior Director
simon.turner@mmgrea.com
941.724.9521
GA License #450658

Jake Sullivan
Senior Advisor
jake.sullivan@mmgrea.com
913.553.1733
MO License #2021028059

Alex Blagojevich
Executive Managing Director/ Founding Partner
alex.blagojevich@mmgrea.com
773.899.0391
MA License #471.021452

John Endom
Associate Advisor
john.endom@mmgrea.com
615.788.1696
TN License #384947

Michael Sullivan
Executive Managing Director/ Founding Partner
michael.sullivan@mmgrea.com
913.484.7923
MO License #2006007641

Kellen Warner
Associate Advisor
kellen.warner@mmgrea.com
570.956.4061
TN License #386428

Scott Reid
Broker of Record, ParaSell, Inc.
scott@parasellinc.com
949.942.6578
TN License #347634

TABLE OF CONTENTS

CLICK TO JUMP

IN ASSOCIATION WITH SCOTT REID & PARASELL, INC.
P: 949.942.6585 | A LICENSED TENNESSEE BROKER #264531

MMG Real Estate Advisors is pleased to present **7 at Seven Mile Creek**, a 129-unit, Class A multifamily community built in 2022 and currently in active lease-up stabilization, strategically located in South Nashville between the I-65 and I-24 corridors, approximately five miles from Downtown Nashville. The property provides direct connectivity to I-65, I-24, and Nashville's primary employment corridors, placing residents within a short commute of Downtown Nashville, the Berry Hill commercial district, Wedgewood Houston, Brentwood, and several of the region's largest healthcare and corporate employers.

7 at Seven Mile Creek represents a rare opportunity to acquire a recently constructed multifamily asset in one of Nashville's most supply-constrained infill corridors, offering investors the ability to capitalize on continued population and employment growth across the metro. The community features a mix of studio, one-, and two-bedroom residences designed to appeal to Nashville's expanding professional workforce, complemented by a full amenity package including a resident clubhouse, co-working lounge with coffee bar, podcast studio, fitness center, and multiple indoor and outdoor gathering spaces.

Current in-place rents present an opportunity to capture approximately ~$50+ per unit of mark-to-market rental upside, while operational improvements and revenue optimization initiatives provide a clear path to improved Net Operating Income (NOI). As new multifamily deliveries moderate across the Nashville market and demand fundamentals remain strong, **7 at Seven Mile Creek** is well positioned to benefit from improving submarket occupancy and continued rent growth.

7 AT SEVEN MILE CREEK

4040 TRAVIS DR, NASHVILLE, TN 37211

County	Davidson
Total Units	129
Year Built	2022
Average Unit Size (SF)	671
Total Rentable SF (NRA)	86,618
Site Acreage	2.31
Density (Units/Acre)	55.84
No. of Residential Buildings	1
No. of Stories	4
Foundation	Concrete Slab
Construction Type	Wood Frame
Exterior	Masonry Veneer | HardiePanel Siding | Exterior Metal Panel System
Roofs	Fully Adhered TPO with Firestone Red Shield (35-Year Warranty)
Windows	Vinyl | Double-Pane
Electrical	Copper
Plumbing (Waste/Stack)	ABS DWV Piping
Parking Spaces	149
Parking Ratio (Spaces/Unit)	1.16
Parcel ID Number	13315010600
Utilities Summary	
HVAC/Hot Water	Electric | Individual
Utilities Metering & Responsibility	
Electric	Individual | Tenant Pays | Nashville Electric
Water/Sewer	Central | RUBS | Metro Water Services
Trash	Central | Landlord | Waste Management
Cable	Individual | Tenant Pays | Comcast
Internet	Central | RUBS | Comcast

AMENITIES

UNIT AMENITIES

- High-Speed Internet
- Quartz Countertops
- Backsplashes

COMMUNITY AMENITIES

- Business Center
- Clubhouse
- Coffee Bar
- Dog Park
- Podcast Studio
- Titan Room / Common Area Lounge
- Rooftop Views
- Fitness Center
- Gated Electronic Entrance
- Laundry Facility*

INVESTMENT HIGHLIGHTS

Accessibility to Regional Transportation Infrastructure

Strategic South Nashville Location with Direct Connectivity to Major Employment Centers

Exposure to One of the Nation's Strongest Multifamily Demand Markets

Limited Near-Term Supply Pressure in the Immediate Corridor

Newly Constructed Asset | Institutional-Quality Design

Compelling Basis in a High-Replacement-Cost Environment

Institutional Quality with Modern Finishes

Stabilization Opportunity with Immediate Operational Upside

Embedded Revenue Growth Through Ancillary Income Implementation

Accessibility to Regional Transportation Infrastructure

The property is located within ***15 minutes of Nashville International Airport (BNA)*** and within two miles of both Interstate 65 and Interstate 24, providing direct connectivity to Downtown Nashville and the broader regional employment base. This accessibility supports strong renter demand by offering residents convenient commuting options throughout the metro area.

Strategic South Nashville Location with Direct Connectivity to Major Employment Centers

7 at Seven Mile Creek is strategically positioned five miles south of Downtown Nashville, providing residents with convenient access to the region's primary employment hubs, including ***AllianceBernstein, the Tennessee State Capitol, Bridgestone Arena, Ascension Saint Thomas, Vanderbilt University, Vanderbilt University Medical Center, HCA Healthcare, Amazon's Nashville operations, and many more.***

The property benefits from immediate connectivity to Nolensville Pike, I-24, and I-65, providing efficient regional access throughout the Nashville MSA.

Exposure to One of the Nation's Strongest Multifamily Demand Markets

Nashville continues to rank among the fastest-growing metropolitan areas in the United States, supported by sustained population migration, corporate relocations, and diversified employment growth. The MSA has ***added over 100,000 jobs since 2020*** while maintaining strong household formation trends, reinforcing long-term demand fundamentals for well-located multifamily housing.

7 at Seven Mile Creek | Nashville, TN

INVESTMENT STRATEGY

Limited Near-Term Supply Pressure in the Immediate Corridor

Construction starts across the Nashville multifamily market have slowed meaningfully following the most recent development cycle. ***Per MMG Nashville market research, Davidson County starts are down over 40%, and units under construction remain below the 10-year average — 11,262 units under construction as of December 31, 2025, compared with a 10-year average of 15,077.*** As new deliveries moderate, the South Nashville submarket is expected to experience improving occupancy and rent growth, positioning stabilized assets such as 7 at Seven Mile Creek to benefit from tightening market fundamentals.

Newly Constructed Asset | Institutional-Quality Design

7 at Seven Mile Creek is a recently ***constructed (2022)*** multifamily community featuring modern unit finishes and a comprehensive amenity package, including a ***clubhouse, rooftop terrace, fitness center, recording/sound studio, dog spa, dog park, outdoor grilling/picnic area, co-working space and coffee bar, and an expansive resident lounge with integrated bar.*** The property offers investors the opportunity to acquire a four-year old asset with zero deferred maintenance, significantly reducing near-term capital expenditure requirements relative to older-vintage communities.

Compelling Basis in a High-Replacement-Cost Environment

Nashville's development pipeline has contracted sharply, ***with new multifamily starts at their lowest levels since the mid-2000s, as rising construction costs, land pricing, and entitlement risk continue to constrain new supply.*** Against this backdrop, acquiring a 2022-vintage asset at or near stabilization represents a compelling entry point — one that provides investors exposure to institutional-quality product at a fraction of what it would cost to deliver a comparable asset in today's market.

INVESTMENT STRATEGY

Institutional Quality with Modern Finishes

The property features a mix of studio, one-, and two-bedroom floor plans designed to appeal to Nashville's growing professional renter base. Units offer ***stainless steel appliances, granite countertops, wide-plank wood flooring, and in-unit washer/dryers*** — finishes consistent with institutional-quality Class A product. The community amenity package includes a ***rooftop terrace, fitness center, recording/sound studio, dog spa, dog park, outdoor grilling/picnic area, co-working space and coffee bar, and an expansive resident lounge with integrated bar*** — a differentiated offering relative to competing communities in the submarket.

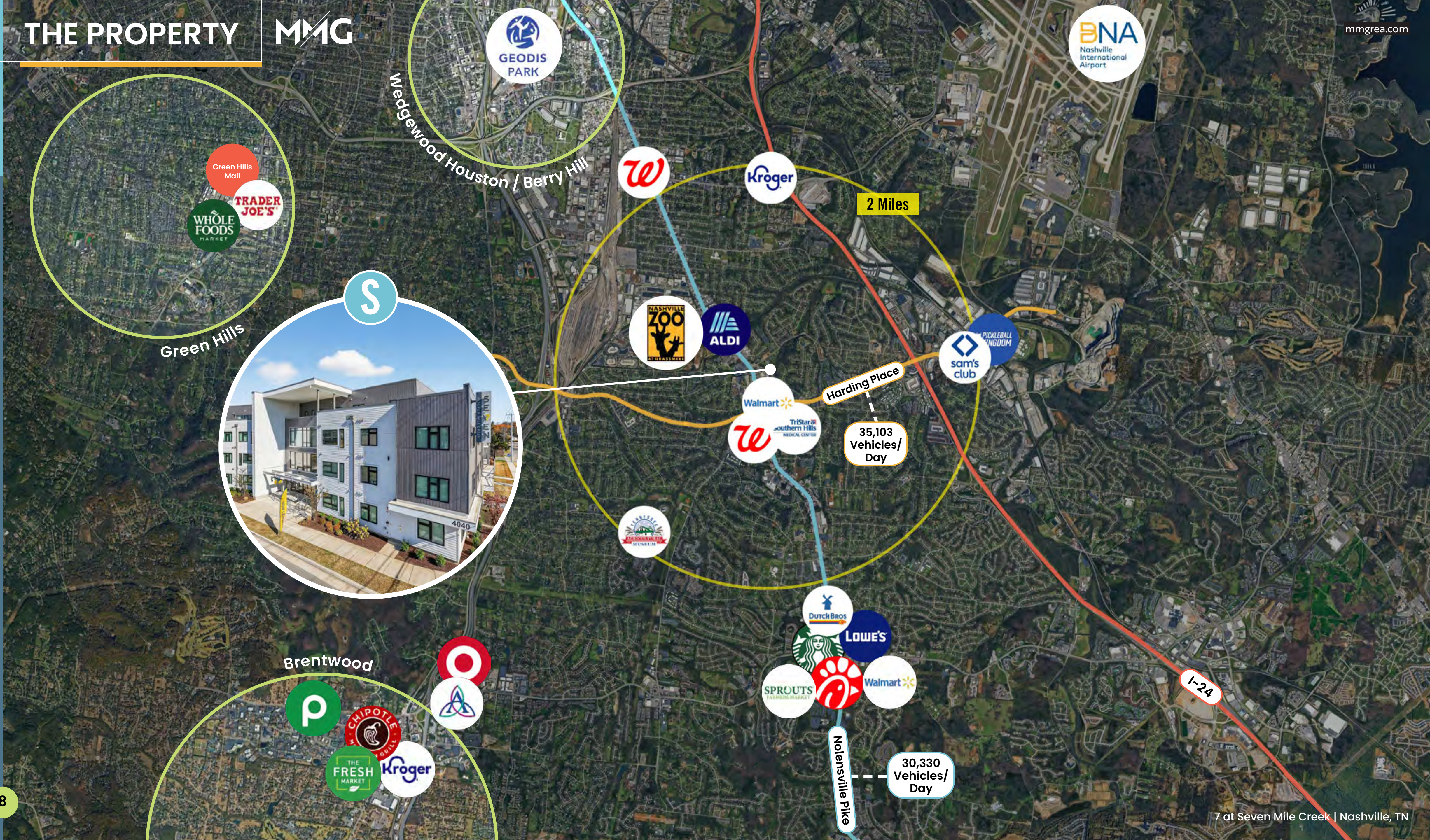
Stabilization Opportunity with Immediate Operational Upside

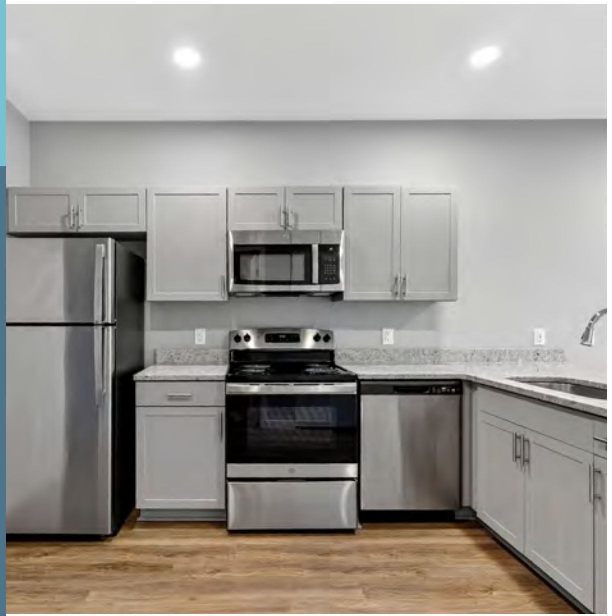
While the property benefits from strong physical fundamentals and modern construction, operations remain in the early stabilization phase following lease-up. ***Current in-place rents present an opportunity to optimize leasing strategy, other income collections, and capture operational efficiencies***, allowing the next owner to grow Net Operating Income (NOI) through improved management and revenue collections.

Embedded Revenue Growth Through Ancillary Income Implementation

The asset presents a meaningful opportunity to expand non-rent revenue streams through the implementation of ***additional ancillary income programs, including bulk internet, utility reimbursements, and additional fee-based services***. These initiatives provide an opportunity to increase revenue without significant capital investment, improving overall yield and operational margins.

7 at Seven Mile Creek | Nashville, TN


GEODIS PARK
BNA Nashville International Airport
Wedgewood Houston / Berry Hill
Green Hills Mall
TRADER JOE'S
WHOLE FOODS MARKET
Green Hills
Kroger
2 Miles
NASHVILLE ZOO AT GRASSMERE
ALDI
PICKLEBALL KINGDOM
sam's club
Harding Place
Walmart
TriStar Southern Hills MEDICAL CENTER
35,103 Vehicles/ Day
4040
DUTCH BROS
LOWE'S
SPROUTS FARMERS MARKET
Walmart
I-24
Brentwood
CHIPOTLE MEXICAN GRILL
THE FRESH MARKET
Kroger
Nolensville Pike
30,330 Vehicles/ Day

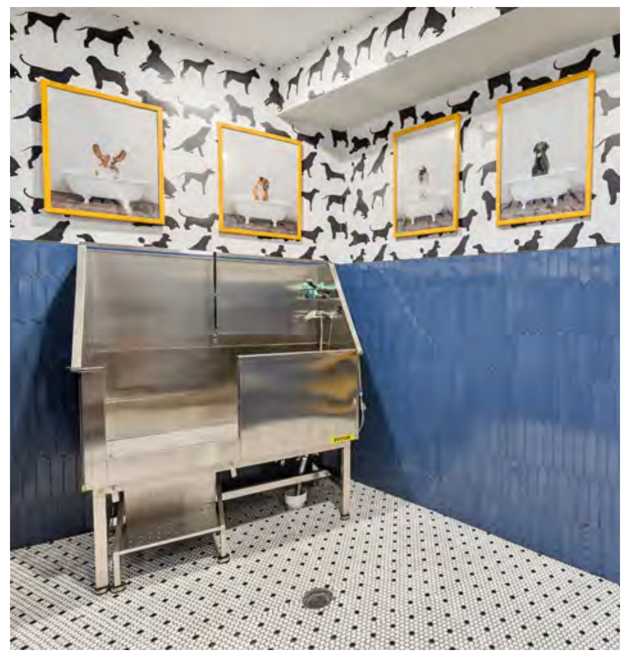







GREEN
THE NATIONS
MIDTOWN


DON'T
QUIT







S E V E N
TOUR TODAY

MARKET OVERVIEW

MMG

NASHVILLE

The Greater Nashville area, synonymous with its title "Music City," has rapidly transformed in recent years, establishing itself as a regional hub for commerce, culture, and innovation. With a thriving population of over 2.23 million residents, the city is celebrated not just for its rich musical legacy but its dynamic economic surge, a rise the Milken Institute recognized in 2025 by naming Nashville one of the nation's Best-Performing Large Cities. The economy is anchored by five Fortune 500 headquarters, including HCA Healthcare, Dollar General, Tractor Supply, Community Health Systems, and Delek US Holdings, alongside stalwarts like Vanderbilt University Medical Center that give the metro deep roots in healthcare. Finance, education, and manufacturing round out the base, while a fast-growing tech scene, fueled by affordability, entrepreneurial energy, and Nashville's central location, has emerged as one of the region's most compelling growth stories. With metropolitan GDP topping $205 billion and unemployment at 2.7%, well below national norms, the case for Nashville's economic vigor is difficult to dispute.

On the cultural canvas, Greater Nashville paints a vivid blend of age-old southern elegance, iconic musical traditions, and contemporary flair. The area draws millions of visitors each year to musical treasures like the Grand Ole Opry, Ryman Auditorium, and the honky-tonk energy of Broadway, anchoring one of the fastest-growing tourism economies in the Southeast. Beyond that draw, Nashville has become a serious corporate relocation target, attracting major investments from Amazon, Oracle, and AllianceBernstein, drawn by Tennessee's lack of a state income tax and the city's central logistics position within a day's drive of much of the U.S. population. World-class higher education anchors like Vanderbilt University feed talent into the region's healthcare, tech, and creative industries, while ongoing infrastructure investment, from BNA Airport's expansion to the new Titans stadium under construction, reinforces the long-term case for a market that has consistently proven itself among the Southeast's most dynamic and diversified growth stories

#1 HOTTEST JOB MARKET IN THE U.S.
WALL STREET JOURNAL, 2025

#1 MOST FAVORABLE CITY
YOUGOV, 2025

#1 BEST PLACE TO LIVE IN U.S.
TRAVEL + LEISURE, 2025

#2 BEST US CITY FOR JOB OPPORTUNITIES & EARNING POTENTIAL
CHECKER, 2025

#6 TOP METRO FOR GROWTH
U-HAUL, 2025

#7 BEST LARGE U.S. METRO FOR WORKFORCE DEVELOPMENT
BURNING GLASS INSTITUTE, 2025

#15 BEST SPORTS BUSINESS CITY IN THE U.S.
SPORTS BUSINESS JOURNAL, 2026

TOP 15 U.S. JOB MARKET IN 2025
SMART ASSET, 2025

#17 BEST NATIONAL UNIVERSITY *(VANDERBILT)*
U.S. NEWS 2025

#20 BEST-PERFORMING CITIES
MILKEN INSTITUTE, 2025

7 at Seven Mile Creek | Nashville, TN

UNIT INVENTORY
189,751

2Q26 EFFECTIVE RENT
$1,588

2Q26 OCC RATE
92.3%
UP 10 BPS YOY

2Q26
T4Q DELIVERIES
6,667

2Q26 T4Q
NET DEMAND
8,732

2Q26 UNITS UC
10,528

APARTMENT FUNDAMENTALS

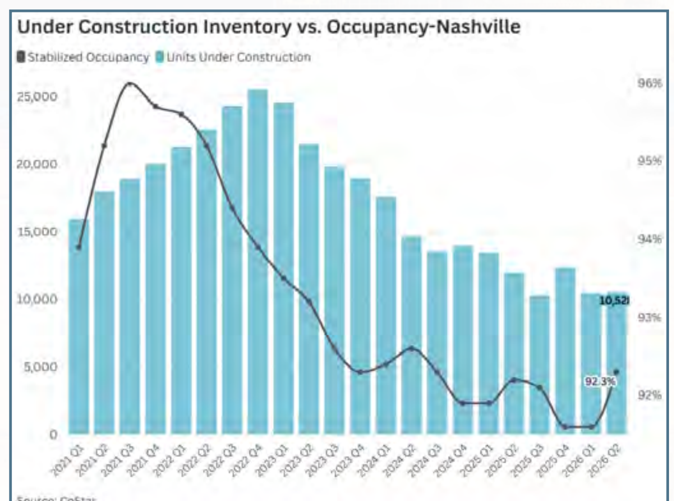
RISING OCCUPANCY & STRONG ABSORPTION VALIDATE CONTINUED INVESTOR CONFIDENCE

Nashville stands as one of the Southeast's most substantial multifamily markets, with 189,751 units across 1,403 buildings, a scale that reflects years of aggressive capital deployment into a high-growth metro. The market's rent correction appears to be finding its floor. After peak annual growth of 14.8% during the pandemic-era surge, effective rents pulled back sharply as the metro absorbed one of the largest supply waves in its history. The pace of that decline has decelerated meaningfully in Q2, signaling an improving supply-demand balance. The latest annual rent change of -2.7% represents a clear moderation from prior readings that reached as deep as -4.1%, and sequential quarterly performance has strengthened as deliveries continue to taper. Critically, Nashville rents remain approximately 10% above pre-pandemic levels, reflecting durable structural demand that the supply cycle has compressed but not erased. As the construction pipeline thins and absorption gains traction, operators are beginning to recover pricing leverage.

Occupancy posted its strongest quarterly gain in recent periods, rising 70 basis points to 92.3% in Q2, a clear sign that the supply-demand balance is actively shifting in owners' favor. On a year-over-year basis, the market is also in positive territory, up 10 basis points, marking a meaningful directional reversal following several quarters of occupancy pressure. While the current level remains below the market's historical peak of 96.0%, that gap reflects the scale of the deliveries cycle rather than any deterioration in underlying renter demand. Trailing four-quarter net absorption of 8,732 units has outpaced deliveries of 6,667 units over the same period, confirming that demand is actively outrunning new supply. These factors suggest that occupancy recovery is gaining momentum and the trajectory heading into the back half of the year is constructive.

DEMAND DEPTH AND PIPELINE RETREAT FAVOR STRATEGIC POSITIONING

With 10,528 units currently under construction representing 5.5% of existing inventory, Nashville's pipeline remains sizable, but is considerably lower than the city high of 16.7% in late 2022. Further, the absorption data suggests the market has the demand depth to digest additional units without a prolonged correction, especially as population and employment growth continue to underpin renter household formation. Overall, the current environment favors a value-add or lease-up acquisition strategy targeting assets where rent concessions have created a gap between effective and asking rents, positioning for upside as the supply cycle peaks and occupancy recovery translates back into pricing power over the next 12 to 24 months.



Sources: CoStar | Nashville MSA, 5+ Unit Buildings, Q2 2026

VANDERBILT UNIVERSITY

Population

	Nashville, TN	USA
2026	2,231,001	339,887,819
2031	2,389,645	347,149,422
Change	7.1%	2.1%

Educational Attainment

	Nashville, TN	USA
Bachelor's	27.6%	22.7%
Professional	15.7%	14.5%
Total	43.3%	37.2%

Housing Units

	Nashville, TN	USA
Renter	33.3%	32.3%
Owner	59.0%	57.9%
Vacant	7.8%	9.8%

Median HHI

	Nashville, TN	USA
2026	$94,906	$79,068
2031	$109,245	$91,442
Change	15.1%	15.6%

Households

	Nashville, TN	USA
2026	888,418	132,422,916
2031	964,202	136,716,884
Change	8.5%	3.2%

Sources: Esri

MARKET OVERVIEW

RYMAN AUDITORIUM

Employment Segmentation

	Nashville, TN	USA
White Collar	66.5%	62.5%
Blue Collar	19.4%	21.0%
Service	14.1%	16.5%

Key Renter Age Demographic

	Nashville, TN	USA
20-29	14.1%	13.4%
30-39	14.9%	13.6%
Total	29.0%	27.0%

Labor Market

	Nashville, TN	USA
Unemployment Rate (May '26)	2.7%	4.1%

Median Age

	Nashville, TN	USA
2026	38	40

Sources: Esri

MMG

HEALTH AND MEDICAL SERVICES

Nashville's health care industry contributes an overall benefit of nearly $68 billion and 333,000 direct and indirect industry jobs to the local economy annually. The health care industry is Nashville's largest employer, contributing to 170,000 direct jobs across 900+ companies. There are 16 publicly traded health care companies in the Nashville region.

VANDERBILT UNIVERSITY MEDICAL CENTER | HCA Healthcare | Ascension Saint Thomas

MUSIC ENTERTAINMENT

With over 190 recording studios, 3,000+ active musicians, and nightly live music, Nashville truly embodies its title as Music City. The area boasts the nation's highest density of musicians and music enterprises, with its music industry activity surpassing the national average by 30 times and exceeding New York or Los Angeles by over tenfold.

Capitol Records | Live Nation | Sony Pictures | Country Music Hall of Fame and Museum Nashville | Universal Music Group

ADVANCED MANUFACTURING

Over the past 20 years, Nashville's prime location, skilled workforce, and innovation have attracted top-tier manufacturers. The region offers a cost-effective and efficient manufacturing environment unparalleled in the U.S. With three interstates, a CSX rail hub, 140 freight carriers, 150 truck terminals, and six air cargo carriers at the Nashville International Airport, Nashville ensures expansive product distribution.

Nissan | Bridgestone Americas, Inc. | A.O. Smith

SUPPLY CHAIN MANAGEMENT

Nashville offers an unparalleled location for cost-effective distribution, boasting easy access to both domestic and international destinations. Hosting leading logistics firms like REI, Amazon, Chewy, and GEODIS, among others, its dense concentration of distribution operations ensures a vast pool of experienced workers in the industry.

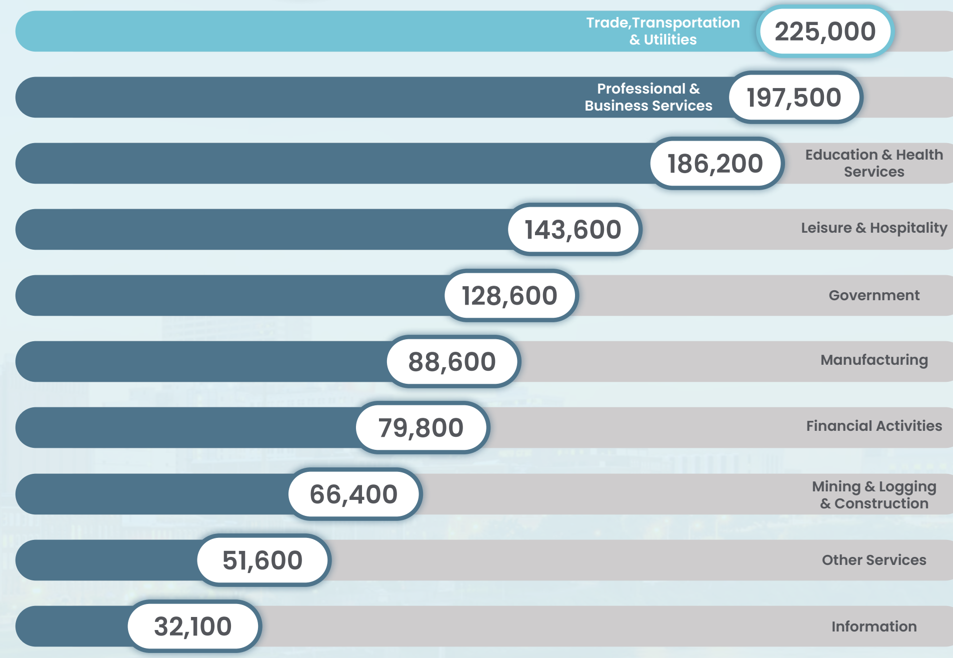
amazon | chewy | GEODIS

FORTUNE 500 HEADQUARTERS

HCA Healthcare	#61
Dollar General	#111
Delek US	#244
Tractor Supply Co	#293
CHS	#330

CORE INDUSTRIES

NASHVILLE, TN METRO EMPLOYMENT BY SECTOR



Source: BLS

LOCATION QUOTIENTS BY INDUSTRY

Arts/Entertainment/Recreation | Real Estate/Rental/Leasing | Management of Companies & Enterprises

Note: A Location Quotient less than one indicates that the regional employment in a particular industry is lower than the national average. A Location Quotient greater than one indicates that the regional market has a higher concentration of employment in a particular industry compared to the national average.

MARKET OVERVIEW

ORACLE CORP. MOVING INTO NASHVILLE AS PART OF THE $4.5B PROJECT, PROMISING 8,500 JOBS

Oracle Corporation is moving forward with its planned global headquarters campus on Nashville's East Bank, a project that has grown to a projected $4.5 billion total investment, making it one of the largest corporate development commitments in Tennessee history. The campus will span approximately 80 acres in the River North district along the Cumberland River, with a master plan calling for roughly 2.7 million square feet of office, retail, and hospitality space, including a luxury Nobu-branded hotel, public riverfront walking paths, and a pedestrian bridge connecting Germantown to the East Bank. The project crossed a significant threshold in early 2026 when Oracle filed demolition permits covering approximately 515,000 square feet of industrial buildings and began active site clearing, marking the transition from planning to physical execution. Oracle's commitment to employ 8,500 workers by the end of 2031 at an average salary of $110,000 remains in place. The first phase is targeted for completion by 2028.

NASHVILLE'S NEW $2.1B TITANS STADIUM ON TRACK FOR FEBRUARY 2027 OPENING

Nashville's new $2.1 billion enclosed Nissan Stadium is progressing on schedule, with the structure expected to be fully enclosed by October 2026 and completed by February 2027. The 60,000-seat facility is funded by $1.26 billion in public financing and $840 million from the Titans, and is designed to pursue LEED Gold certification. Roof cable installation is actively underway as of mid-2026, with interior buildouts progressing across all levels. The stadium is projected to create 19,000 jobs and generate up to $3 billion in economic impact, and its event calendar is already taking shape. In May 2026, the NFL awarded Nashville Super Bowl LXIV in 2030, adding to a booking pipeline that includes the Final Four and WrestleMania and cementing the venue's role as a marquee national events destination well beyond football.

TENNESSEE PERFORMING ARTS CENTER ADVANCING TO EAST BANK

Nashville's Tennessee Performing Arts Center has finalized its agreement with Metro Nashville to relocate to the East Bank of the Cumberland River adjacent to the new Nissan Stadium. In April 2026, TPAC unveiled its full design by world-renowned architect Bjarke Ingels Group, featuring a 377,000-square-foot campus with four dedicated venues including a grand Broadway hall, a dance and opera hall, a black box theater, and a cabaret space. The $600 million project is backed by $500 million in state funding, with TPAC responsible for raising $100 million in private matching funds. Metro Council approved the Metro/TPAC land agreement in January 2026, infrastructure work is expected to begin as early as summer 2026, and construction is scheduled to start in 2027 with completion targeted for 2030. The facility will serve as the permanent home of Nashville Ballet, Nashville Opera, and Nashville Repertory Theatre, and is intended to function as a long-term cultural anchor supporting tourism, hospitality demand, and year-round district activation on the East Bank.

VANDERBILT LAUNCHES AMBITIOUS MULTI-CITY AND NASHVILLE EXPANSION

Vanderbilt University is executing one of the most ambitious growth strategies in its 150-year history, anchored by a proposed 40-acre Innovation Neighborhood in Midtown Nashville on land currently occupied by surface parking lots west of the main campus. The mixed-use district is planned to include research labs, startup and corporate offices, housing, retail, parks, and green space, modeled after innovation districts at Cornell Tech and Harvard. Beyond Nashville, Vanderbilt has opened a new campus in Manhattan's Chelsea neighborhood, welcoming its first students in Fall 2026, and has additional campuses planned in West Palm Beach and San Francisco. Taken together, these initiatives reflect a university that is meaningfully expanding its academic footprint and innovation ecosystem.

Sources: Oracle and/or it's Affiliates, Construction Today, Nashville Business Journal, RSM Design, The Real Deal

MARKET OVERVIEW

NASHVILLE INTERNATIONAL AIRPORT ADVANCES $3B NEW HORIZON EXPANSION

Nashville International Airport is advancing its $3 billion New Horizon expansion program on multiple fronts, with completion targeted for 2029 and a capacity goal of 40 million annual passengers. The five-gate Concourse D extension, adding over 160,000 square feet of terminal space, was completed in the summer of 2025. In January 2026, construction began on a new consolidated rental car facility designed to accommodate 4,700 vehicles, the next major landside component of the program. Most recently, BNA launched the $40 million Central Core Enhancement Project in June 2026, an 18-month renovation running through December 2027 that will expand the terminal's central hub by increasing escalators from 6 to 16 and doubling elevator capacity to support peak passenger throughput. BNA now serves over 25 million passengers annually, generating a total economic impact of $13.8 billion in 2024 per the state's most recent economic impact study.

HOOKY ENTERTAINMENT OPENS AT NASHVILLE YARDS

Hooky Entertainment opened its 50,000-square-foot experiential venue at Nashville Yards on April 29, 2026, bringing downtown Nashville its first dine-in cinema in several decades alongside eight bowling lanes, a 15,000-square-foot arcade, two full-service bars, and private event spaces. The opening adds a major entertainment anchor to a campus that has grown into one of downtown's most complete mixed-use environments, now encompassing over 2 million square feet of Class A+ office space, two hotels, 673 luxury residential units, The Pinnacle live music venue, and an 85,000-square-foot public park. The development continues to expand, with Southwest Value Partners advancing plans for a 35-story mixed-use tower and a 33-story Signia by Hilton, positioning Nashville Yards as a long-term cornerstone of the city's broader downtown and East Bank transformation.

$2.5B RIVERSIDE PROJECT TO TRANSFORM NORTHWEST NASHVILLE

Ewing Properties, in partnership with global architecture firm Skidmore, Owings & Merrill, has secured Metro Council approval for the Riverside, a $2.5 billion mixed-use district on 65 acres in Northwest Nashville along the Cumberland River approximately three miles from downtown. The master plan calls for 5 million square feet of residential, office, retail, restaurant, and entertainment space, anchored by three interconnected public parks spanning over 25 acres including Summit Park, a six-acre events and overlook venue positioned at the site's highest elevation. The approved Specific Plan zoning caps residential density at 2,500 units, with additional uses including medical office and up to 1,000 short-term rental units. Multimodal connectivity features include an improved street network, pedestrian and bike pathways, and water taxi access to downtown. The development is being delivered in phases over an anticipated 10 to 20-year horizon.

PARAMOUNT TOWER BEGINS TO TRANSFORM NASHVILLE SKYLINE

THE BORING COMPANY CONSTRUCTING A 13-MILE UNDERGROUND TRANSIT SYSTEM

DEMOLITION BEGINS AT RIVERGATE MALL AHEAD OF $450M REDEVELOPMENT

SKANSKA BREAKS GROUND ON 550K SF MIXED-USE PROJECT

Sources: Government Market News, Nashville Lifestyles, GlobeNewswire

LIFESTYLE & ENTERTAINMENT

Nashville, Tennessee, renowned as "Music City," pulsates with a vibrant lifestyle and entertainment scene that entices both residents and visitors. The city's heart, Broadway, echoes with live music emanating from honky-tonk bars, encapsulating the soulful sounds of country, blues, and rock. Landmarks like the Grand Ole Opry and the Ryman Auditorium stand as testaments to the city's profound musical heritage. Beyond music, Nashville boasts the Parthenon's architectural marvel, the artistic wonders of the Frist Art Museum, and a myriad of culinary delights from Southern BBQ to upscale dining. The intertwining of history, culture, and modernity makes Nashville an irresistible hub for all seeking a rich tapestry of experiences. The city welcomes approximately 16.1 million visitors annually.

#3 MOST CULTURED CITY IN U.S.
HOLAFLY, 2025

#3 BEST MUSIC CITY
ROLLING STONE MAGAZINE, 2025

#4 BEST DESTINATION IN U.S.
TRIPADVISOR, 2026

#4 BEST MEETING DESTINATIONS IN THE COUNTRY
CVENT, 2025

#4 THE SOUTH'S BEST CITIES 2025
SOUTHERN LIVING, 2026

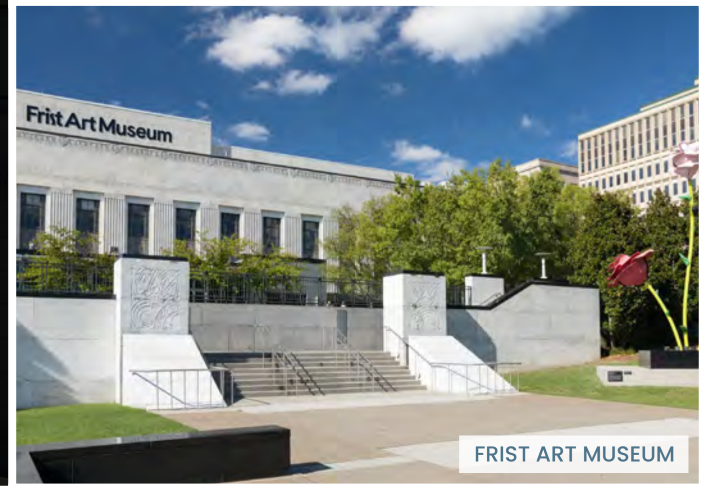
#6 BEST U.S. CITY TO VISIT
U.S. NEWS & WORLD REPORT, 2026

#10 BEST FOOD DESTINATIONS IN THE U.S.
TRIPADVISOR, 2026

Sources: Visit Music City, Old Town Trolley Tours (Nashvillle), Nashville Go, Amiee Stubbs Photography


THE PARTHENON


NASHVILLE ZOO



FRIST ART MUSEUM


VANDERBILT UNIVERSITY

GRAND OLE OPRY

COUNTRY MUSIC HALL OF FAME AND MUSEUM

BROADWAY

MARKET OVERVIEW

NASHVILLE FARMERS' MARKET

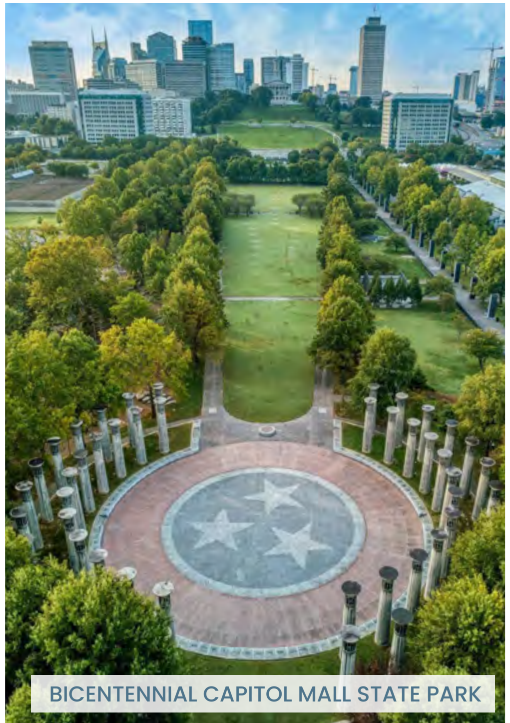
Sources: FOX 17 News, Grand Misadventures, Conde Nast Traveler, HGA

BELMONT MANSION

CHEEKWOOD BOTANICAL GARDEN & MUSEUM OF ART

TENNESSEE STATE MUSEUM

FONTANEL MANSION



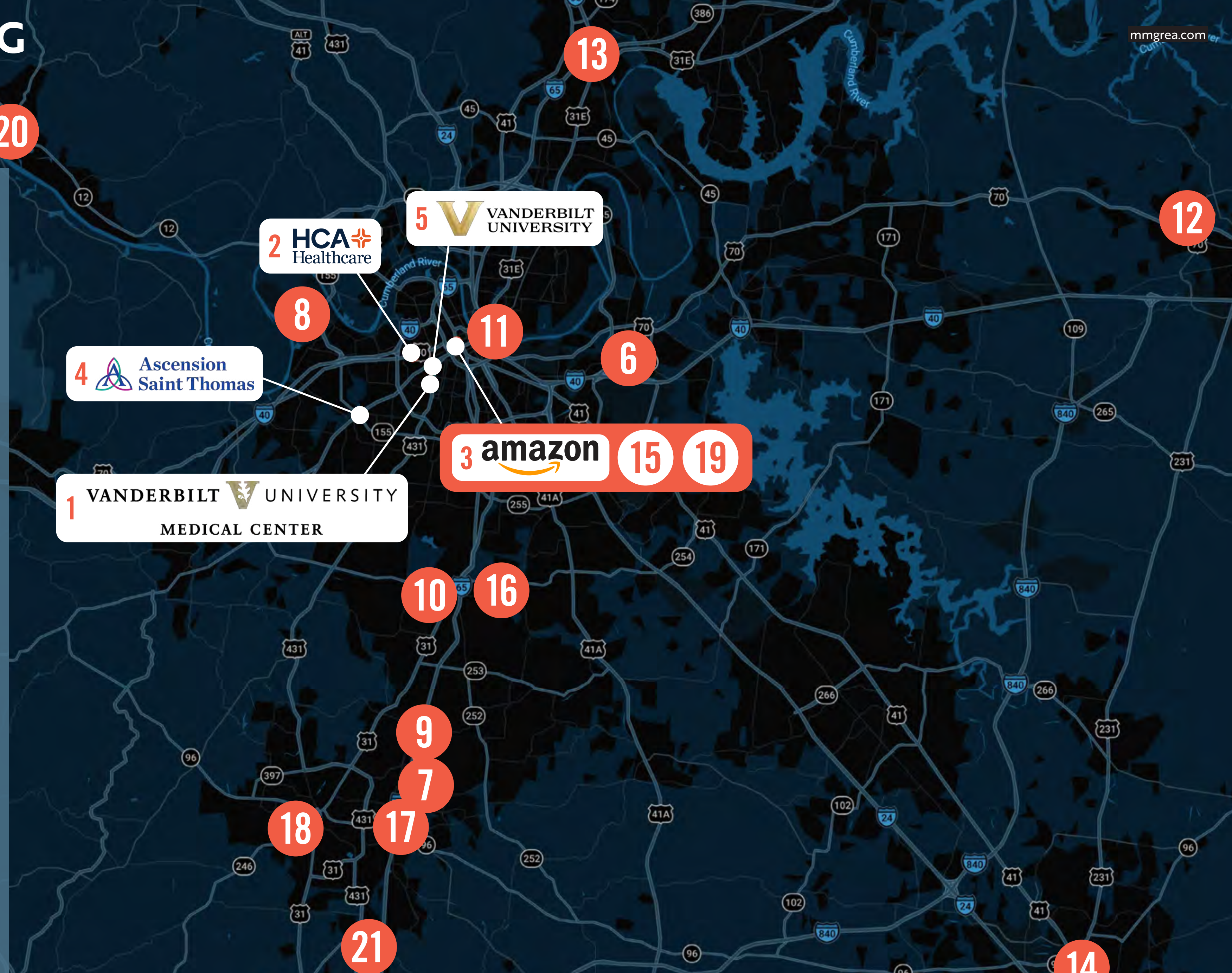
BICENTENNIAL CAPITOL MALL STATE PARK

RYMAN AUDITORIUM

THE JOHNNY CASH MUSEUM

NASHVILLE MSA MAJOR EMPLOYERS

	COMPANY	# EMPLOYEES
1	Vanderbilt University Medical Center	31,995
2	HCA Healthcare Inc.	27,700
3	Amazon	13,200
4	Ascension Saint Thomas	10,069
5	Vanderbilt University	9,289
6	The Kroger Co.	8,100
7	Nissan Americas	7,250
8	Western Express Inc.	5,148
9	Community Health Systems Inc.	4,979
10	UnitedHealthcare	3,540
11	Fresh Hospitality	3,500
12	Cracker Barrel Old Country Store Inc.	3,197
13	Dollar General Corp.	3,115
14	National HealthCare Corp.	3,000
15	YMCA of Middle Tennessee Inc.	2,755
16	Lifepoint Health	2,705
17	Schneider Electric North America	2,700
18	Williamson County Government	2,523
19	Asurion	2,500
20	A. O. Smith Corp.	2,500
21	In-N-Out Eastern HQ	277



Sources: Nashville Business Journal, 2025, Direct Employees

STUDIO - RENT COMPARABLES

PROPERTY NAME	PROPERTY ADDRESS	CITY	STATE	YEAR BUILT	NUMBER OF UNITS	UNIT MIX	AVG SF/ STUDIO	AVG EFFECTIVE/ STUDIO	AVG EFFECTIVE/SF	CONSTRUCTION	COMMUNITY AMENITIES	APARTMENTS AMENITIES	AMI (5-MILE)
7 at Seven Mile Creek	4040 Travis Drive	Nashville	TN	2022	129	Studio	459	$1,184.00	$2.58	Vinyl Three Story Stacked Flats	Gym, Clubhouse, Dog Park/Wash, Business Center, Laundry Facility	W/D Included, Stainless Appliances, LVP, Granite Countertops	$81,015.00
Vintage Edge	5833 Nolensville Pike	Nashville	TN	2023	191	Studio	535	$1,195.00	$2.23	Vinyl Four Story Stacked Flats	Pool, Gym, Clubhouse, Dog Wash	W/D Included, Stainless Appliances, LVP, Quartz Countertops	$89,741.00
The Retreat at Lenox Village	8044 Bienville Dr	Nashville	TN	2015	183	Studio	603	$1,170.00	$1.94	Brick/Vinyl Three Story Stacked Flats	Pool, Gym, Clubhouse, Grills, Dog Park	W/D Included, Black Appliances, LVP, Quartz Countertops, Patio/Balcony	$95,400.00
Maintstead at Century Farms	2141 Century Farms Pky	Antioch	TN	2023	332	Studio	678	$1,247.00	$1.84	Brick/Vinyl Five Story Stacked Flats	Pool, Gym, Clubhouse, Grills & Picnic Area, Pet Park, Retail Space	W/D Included, Stainless Appliances, LVP, Granite Countertops, Patio/ Balcony	$78,858.00
The Crossings	5700 Crossing Blvd	Antioch	TN	2023	349	Studio	583	$1,122.00	$1.92	Brick/Vinyl Four Story Stacked Flats	Pool, Gym, Grills, Pet Spa	W/D Included, Stainless Appliances, LVP, Granite Countertops, Patio/ Balcony	$75,385.00
						AVERAGES:	**600**	**$1,183.50**	**$1.98**				

COMPARABLE RENTAL PROPERTIES

1 BEDROOM - RENT COMPARABLES													
PROPERTY NAME	PROPERTY ADDRESS	CITY	STATE	YEAR BUILT	NUMBER OF UNITS	UNIT MIX	AVG SF/ 1 BED	AVG EFFECTIVE/ 1 BED	AVG EFFECTIVE/SF	CONSTRUCTION	COMMUNITY AMENITIES	APARTMENTS AMENITIES	AMI (5-MILE)
7 at Seven Mile Creek	4040 Travis Drive	Nashville	TN	2022	129	1+1	615	$1,197.00	$1.95	Vinyl Three Story Stacked Flats	Gym, Clubhouse, Dog Park/Wash, Business Center, Laundry Facility	W/D Included, Stainless Appliances, LVP, Granite Countertops	$81,015.00
Anchor Luxury Apartments	2165 Nolensville Pike	Nashville	TN	2022	236	1+1	686	$1,438.00	$2.10	Brick/Vinyl Four Story Stacked Flats	Pool, Gym, Clubhouse, Grills, Dog Park	W/D included, Stainless Appliances, LVP, Granite Countertops	$92,675.00
Madison Century Farms	4101 William Turner Pky	Nashville	TN	2025	255	1+1	767	$1,525.00	$1.99	Hardee/Vinyl 3-Story	Pool, Gym, Clubhouse, Grills, Dog Park	Stainless Appliances, Luxury Finishes, Designer Lighting/ Hardware, Hardwood Flooring	$79,241.00
Vintage Edge	5833 Nolensville Pike	Nashville	TN	2023	191	1+1	844	$1,529.00	$1.81	Vinyl Four Story Stacked Flats	Pool, Gym, Clubhouse, Dog Wash	W/D Included, Stainless Appliances, LVP, Quartz Countertops	$89,741.00
Maxwell Apartments	1500 Bell Rd	Nashville	TN	2023	362	1+1	856	$1,548.00	$1.81	Vinyl Four Story Stacked Flats/ Townhomes	Pool, Gym, Clubhouse, Grills, Dog Park/Wash, Business Center, Sauna Studio	W/D Included, Stainless Appliances, LVP, Quartz Countertops, Patio/ Balcony	$82,810.00
The Retreat at Lenox Village	8044 Bienville Dr	Nashville	TN	2015	183	1+1	824	$1,561.00	$1.89	Brick/Vinyl Three Story Stacked Flats	Pool, Gym, Clubhouse, Grills, Dog Park	W/D Included, Black Appliances, LVP, Quartz Countertops, Patio/ Balcony	$95,400.00
						AVERAGES:	**795**	**$1,520.20**	**$1.92**				

COMPARABLE RENTAL PROPERTIES

MMG

2 BEDROOMS - RENT COMPARABLES													
PROPERTY NAME	PROPERTY ADDRESS	CITY	STATE	YEAR BUILT	NUMBER OF UNITS	UNIT MIX	AVG SF/ 2 BED	AVG EFFECTIVE/ 2 BED	AVG EFFECTIVE/SF	CONSTRUCTION	COMMUNITY AMENITIES	APARTMENTS AMENITIES	AMI (5-MILE)
7 at Seven Mile Creek	4040 Travis Drive	Nashville	TN	2022	129	2+2 , 2+1	1,103	$1,692.00	$1.53	Vinyl Three Story Stacked Flats	Gym, Clubhouse, Dog Park/Wash, Business Center, Laundry Facility	W/D Included, Stainless Appliances, LVP, Granite Countertops	$81,015.00
Madison Century Farms	4101 William Turner Pky	Nashville	TN	2025	255	2+2	1,136	$1,873.00	$1.65	Hardee/Vinyl 3-Story	Pool, Gym, Clubhouse, Grills, Dog Park	Stainless Appliances, Luxury Finishes, Designer Lighting/ Hardware, Hardwood Flooring	$79,241.00
Vintage Edge	5833 Nolensville Pike	Nashville	TN	2023	191	2+2	1,147	$1,801.00	$1.57	Vinyl Four Story Stacked Flats	Pool, Gym, Clubhouse, Dog Wash	W/D Included, Stainless Appliances, LVP, Quartz Countertops	$89,741.00
Maxwell Apartments	1500 Bell Rd	Nashville	TN	2023	362	2+2	1,258	$1,948.00	$1.55	Vinyl Four Story Stacked Flats/ Townhomes	Pool, Gym, Clubhouse, Grills, Dog Park/Wash, Business Center, Sauna Studio	W/D Included, Stainless Appliances, LVP, Quartz Countertops, Patio/ Balcony	$82,810.00
The Retreat at Lenox Village	8044 Bienville Dr	Nashville	TN	2015	183	2+2	1,272	$2,009.00	$1.58	Brick/Vinyl Three Story Stacked Flats	Pool, Gym, Clubhouse, Grills, Dog Park	W/D Included, Black Appliances, LVP, Quartz Countertops, Patio/ Balcony	$95,400.00
						AVERAGES:	**1,203**	**$1,907.75**	**$1.59**				

COMPARABLE RENTAL PROPERTIES

MMG

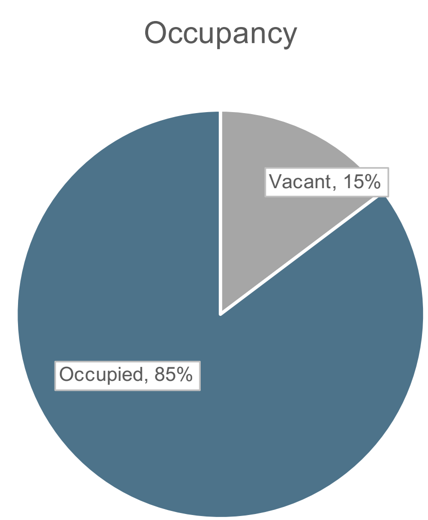
SALE COMPARABLES										
PROPERTY NAME	PROPERTY ADDRESS	CITY	STATE	YEAR BUILT	UNITS	SALE DATE	SALE PRICE	PRICE PER UNIT	SF	$/SF
7 at Seven Mile	4040 Travis Drive	Nashville	TN	2022	129	TBD	-	-	277,781	-
Anchor Luxury Apartments	2165 Nolensville Pike	Nashville	TN	2022	236	4/6/26	$54,400,000.00	$230,508	298,961	$181.96
Woodland Pointe Residences	1501 Woodland Pointe Dr	Nashville	TN	2001	240	6/25/26	$51,505,000.00	$214,604	345,055	$149.27
Village 21	1620 21st Ave S	Nashville	TN	2017	101	3/18/26	$31,900,000.00	$315,842	98,032	$325.40
Village 17	1710 Belcourt Ave	Nashville	TN	2017	76	3/18/26	$22,900,000.00	$301,316	78,403	$292.08
Meridian Park	1801 Meridian St	Nashville	TN	2022	158	9/26/25	$39,003,000.00	$246,854	142,200	$274.28
Radius @ Donelson	2301 Lebanon Pike	Nashville	TN	2021	128	8/26/25	$27,800,000.00	$217,188	116,000	$239.66
Southcrest Reserve	1015 Gant Hill Dr	Brentwood	TN	2024	108	9/27/24	$24,000,000.00	$222,222	108,000	$222.22
Corban Farms at Cane Ridge	3144 Old Franklin Road	Antioch	TN	2022	330	9/4/24	$86,000,000.00	$260,606	400,000	$215.00
The Residences at Woodbine Park	311 Carter St	Nashville	TN	2018	92	8/29/24	$17,800,000.00	$193,478	71,241	$249.86
The Flats at Walden Grove	225 Walden Village Ln	Nashville	TN	2018	126	9/30/22	$36,000,000.00	$285,714	217,927	$165.19
Villages at Forest View	2760 Murfreesboro Pike	Nashville	TN	2022	307	9/5/25	$58,000,000.00	$188,925	71,240	$814.15
Waterleaf at Old Franklin	2901 Old Franklin Rd	Antioch	TN	2021	363	6/13/22	$117,000,000.00	$322,314	448,000	$261.16
The Anson	950 Brittany Park Dr	Nashville	TN	2019	301	6/10/22	$113,610,400.00	$377,443	297,738	$381.58
The Retreat at Lenox Village	8044 Bienville Dr	Nashville	TN	2015	183	6/4/22	$52,745,200.00	$288,225	170,736	$308.93
				AVERAGES:	196		$52,333,114.29	$261,803	204,538	$291.48

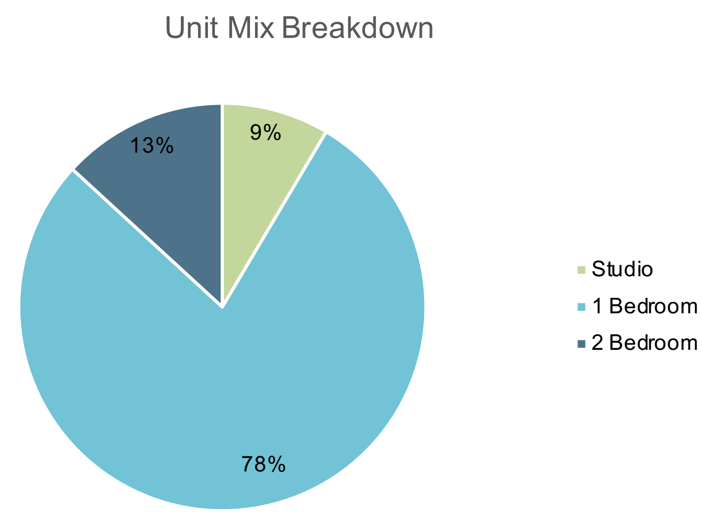
NEW & PLANNED DEVELOPMENTS - NASHVILLE							
PROJECT	TYPE	STREET ADDRESS	CITY / STATE / ZIP	DISTANCE (MI)	STATUS (AS OF AUG 2026)	SCALE / INVESTMENT	KEY NOTES
COMMERCIAL & ENTERTAINMENT DEVELOPMENTS							
Nashville Event Center	Entertainment / Retail / Restaurant	5960–5966 Nolensville Pike	Nashville, TN 37211	2.0	Approved w/ Conditions	8.09 acres; 30,000 SF venue	8.09-acre mixed-use site with retail/restaurant (Bldgs A & B) plus a 30,000 SF indoor entertainment venue (Bldg C). MPC approved with conditions Feb 2025. NOTE: no construction start or permit activity found as of Aug 2026 — confirm with Metro Codes.
Nashville Zoo — Orangutan Habitat	Attraction / Institutional	3777 Nolensville Pike	Nashville, TN 37211	1.5	Groundbreaking Pending	188-acre campus; 1.2M annual visitors	Two-story viewing building with eye-level canopy observation, part of the Tropical Asia area. The Zoo still lists 2026 groundbreaking on its own site, but no groundbreaking had been announced as of Aug 2026 (downgraded from 'Groundbreaking 2026'). Larger master-plan phases depend on private funding after the state cut $20M. Zoo sits on 188 acres with under half developed and draws ~1.2M visitors a year.
Fairgrounds Speedway Renovation	Sports / Entertainment	401 Wingrove St (Nolensville Pike)	Nashville, TN 37203	3.5	Pre-Construction	86,000 SF; 30,000-seat capacity	Metro / Bristol Motor Speedway plan to rebuild the historic track for NASCAR-sanctioned racing, concerts and large community events. 86,000 SF of new grandstands for 30,000 fans (up from ~14,000), a Turn 4 hospitality area with suites, premium club, rooftop deck and restaurant, plus a new public street, 'Speedway Alley,' connecting to the adjacent mixed-use development. Politically contested: a labor campaign launched Jan 2026 seeking project guarantees, and a charter-amendment referendum push seeks to end racing at the site. Treat as pipeline, not committed.
The Fairgrounds Nashville — Expo Center & Mixed-Use	Mixed-Use / Civic	401 Wingrove St (Nolensville Pike)	Nashville, TN 37203	3.5	Underway	117-acre campus	117-acre civic and entertainment complex on Nolensville Pike anchoring the north end of the corridor. Expo Center fit-out is actively underway (Expo 1 punch list, Expo 2 kitchen and courtyard work). Master plan pairs the Expo buildings, GEODIS Park and the speedway with an adjacent mixed-use development.
TriStar Southern Hills Medical Center	Medical / Healthcare	391 Wallace Rd	Nashville, TN 37211	1.0	Active Expansion	136 beds; 300+ physicians	136-bed facility with 300+ board-certified physicians across 20+ specialties and an on-campus medical office district. Opened a new endoscopy facility in July 2026. Nick Howald named CEO (correcting prior 'new VP' note); he previously led $30M+ in growth and expansion projects as COO at TriStar Skyline.
Shoppes at South Plaza	Retail Strip Center	5560 Nolensville Pike	Nashville, TN 37211	2.0	Active Leasing	61,745 SF; 13 retail spaces	61,745 SF neighborhood center with 13 retail spaces ranging from 1,000–10,000 SF on NNN leases. Anchors the node at Nolensville Pike & Old Hickory Blvd. Status unchanged from March 2026 review.
Nolensville Pike Office / Mixed-Use Rezonings	Office / Mixed-Use Commercial	Various parcels along Nolensville Pike	Nashville, TN 37211		Active MPC Process	Multiple parcels	Multiple parcels rezoning to OR20-A-NS (office-residential). Reflects a broader push for medical office and professional uses along the corridor. Status unchanged from March 2026 review.

NEW & PLANNED DEVELOPMENTS - NASHVILLE							
PROJECT	TYPE	STREET ADDRESS	CITY / STATE / ZIP	DISTANCE (MI)	STATUS (AS OF AUG 2026)	SCALE / INVESTMENT	KEY NOTES
TRANSIT & INFRASTRUCTURE IMPROVEMENTS							
Nolensville Pike All-Access Corridor (Choose How You Move)	Transit / Infrastructure	Nolensville Pike (full 9-mile corridor)	Nashville, TN 37211	0.2	In Project Development	9 miles; ~40,000 vehicles/ day	Nolensville Pike is the FIRST major road in Nashville designated an All-Access Corridor. In June 2026 Metro and WeGo selected HDR to lead planning and project development — an initial scope funding 2–3 years of work before engineering and construction, including environmental review and positioning the project for federal FTA Capital Investment Grants funding. Will deliver high-frequency bus service, transit-only lanes where feasible, modernized signals and transit signal priority. Corridor carries ~40,000 vehicles and ~3,000 daily WeGo Route 52 riders. Funded by the Choose How You Move program passed by 66% of voters in Nov 2024.
WeGo Nolensville Pike Route 52 — Frequency Increases	Transit / Bus Service	Nolensville Pike corridor	Nashville, TN 37211	0.2	Approved / Expanding	~3,000 daily riders	Winter 2026 WeGo service changes increased weekday and weekend frequency on the Nolensville Pike route plus expanded evening service. Route 52 now carries roughly 3,000 riders per day and is the transit spine for the All-Access Corridor upgrades. Improves connectivity for residents and employees.
Nolensville Pike Widening — Phase 1 (TDOT SR-11/US-31A)	Infrastructure / Road	Old Hickory Blvd south to Mill Creek	Nashville, TN 37211	3.0	Under Construction	2 lanes > 5 lanes	Phase 1 of TDOT's reconstruction widening Nolensville Rd from two lanes to five. Construction began under a project started in late 2023 and runs through 2027, with lane closures and detours along the way. Part of a 4.4-mile total program between Burkitt Rd and SR-254 (Old Hickory Blvd).
Nolensville Pike Widening — Phase 2 (TDOT SR-11/US-31A)	Infrastructure / Road	Mill Creek south to just beyond Burkitt Rd	Nashville, TN 37211	4.5	Added to 10-Yr Plan (2026)	2 lanes > 5 lanes	On April 6, 2026 TDOT announced its updated 10-year plan anticipates approval of a second widening phase extending from Mill Creek south to just beyond Burkitt Rd. Phase 2 becomes eligible for funding in the 2027 budget year; upon approval TDOT begins right-of-way acquisition and engineering, with construction anticipated in the early 2030s. Extends the corridor investment runway well past the current cycle.
Nolensville Pike at McNally Dr — Intersection Improvements	Infrastructure / Road	Nolensville Pike & McNally Dr	Nashville, TN 37211	1.0	ROW Acquisition	Signalized intersection rebuild	Right-of-way plans completed and under review; ROW acquisition was scheduled to begin early 2026. No completion announcement found as of Aug 2026 — confirm current phase with TDOT. Improves a key signalized intersection serving the corridor.
Seven Mile Creek Greenway — Whitfield Park Trailhead Upgrades	Parks / Greenway	5150 Edmondson Pike (Whitfield Park)	Nashville, TN 37211	1.0	Underway	Privately funded Phase 2	Privately funded Phase 2 trailhead improvements underway. The greenway follows Seven Mile Creek — the namesake of the subject property — adjacent to the 259-acre Ellington Agricultural Center, and connects to the broader Nashville trail network. Status unchanged from March 2026 review.
AREA EMPLOYMENT & DEMAND DRIVERS *(Existing Anchors, Not New Construction)*							
GEODIS Park — Nashville SC (MLS)	Sports / Entertainment	501 Benton Ave (Fairgrounds campus)	Nashville, TN 37203	3.5	Operating	MLS stadium on 117-acre campus	Major League Soccer stadium for Nashville SC, opened 2022 on the 117-acre Fairgrounds Nashville campus fronting Nolensville Pike. Drives year-round event traffic, hospitality and retail demand at the north end of the corridor, and is the catalyst for the adjacent mixed-use development and speedway renovation.
Ellington Agricultural Center	Institutional / Government Employment	440 Hogan Rd	Nashville, TN 37220	1.0	Operating	259-acre state campus	259-acre campus housing the Tennessee Department of Agriculture and related state offices — a stable, non-cyclical employment base roughly a mile from the subject property. Directly adjoins the Seven Mile Creek Greenway corridor.
Plaza Mariachi Music City	Retail / Entertainment	3955 Nolensville Pike	Nashville, TN 37211	1.3	Operating	Marketplace + live music venue	Latin marketplace, food hall and live-entertainment venue with regular weekend programming, immediately across from the Nashville Zoo. A primary retail and cultural anchor for the corridor and a walk-to amenity story for renters.

FINANCIAL ANALYSIS

Units	Type	Unit SF	Total SF	Avg In-Place Rent	Monthly In-Place Rent	Annual In-Place Rent	Rent/SF	Upgraded Market Rent	Upgraded Rent/SF
6	Studio	412	2,472	$1,205	$7,231	$86,774	$2.93	$1,241	$3.01
2	Studio	412	824	$1,275	$2,549	$30,588	$3.09	$1,313	$3.19
3	Studio	584	1,752	$1,246	$3,738	$44,856	$2.13	$1,283	$2.20
34	1 Bedroom / 1 Bathroom	542	18,428	$1,315	$44,704	$536,450	$2.43	$1,354	$2.50
19	1 Bedroom / 1 Bathroom	649	12,331	$1,435	$27,266	$327,196	$2.21	$1,478	$2.28
48	1 Bedroom / 1 Bathroom	668	32,064	$1,351	$64,870	$778,438	$2.02	$1,392	$2.08
3	2 Bedroom / 1 Bathroom	1,008	3,024	$1,790	$5,369	$64,422	$1.78	$1,843	$1.83
1	2 Bedroom / 2 Bathroom	825	825	$1,925	$1,925	$23,100	$2.33	$1,983	$2.40
13	2 Bedroom / 2 Bathroom	1,146	14,898	$1,908	$24,808	$297,691	$1.67	$1,966	$1.72
129		**671**	**86,618**	**$1,414**	**$182,460**	**$2,189,515**	**$2.11**	**$1,457**	**$2.17**





Income	MMG Pro Forma		Short Term Pro Forma		T-1 Annualized [Jul'26]		T-6 Annualized [Feb'26-Jul'26]		T-12 Actuals [Aug'25-Jul'26]	
Rental Income		*Per Unit*		*Per Unit*		*Per Unit*		*Per Unit*		*Per Unit*
Gross Potential Rent	$2,189,515		$2,189,515		$2,143,140		$2,167,876		$2,239,689	
Less: Loss to Lease	$0	0.00%	$0	0.00%	$42,624	-1.99%	$52,732	-2.43%	$15,767	-0.70%
Less: Vacancy	($112,760)	5.00%	($175,161)	8.00%	($342,000)	15.96%	($500,530)	23.09%	($505,891)	22.59%
Less: Concessions	($56,380)	2.50%	($54,738)	2.50%	($227,364)	10.61%	($111,546)	5.15%	($146,273)	6.53%
Less: Non-Rev/Bad Debt/Adjust	($22,552)	1.00%	($21,895)	1.00%	$0	0.00%	($42,132)	1.94%	($34,184)	1.53%
Plus: Rent Growth	$65,685	3.00%	$0	0.00%	$0	0.00%	$0	0.00%	$0	0.00%
Net Rental Income	**$2,063,508**		**$1,937,721**	**$15,021**	**$1,616,400**	**$12,530**	**$1,566,400**	**$12,143**	**$1,569,108**	**$12,164**
Other Income										
Plus: Fee Income	$128,675	$997	$128,675	$997	$162,108	$1,257	$157,842	$1,224	$124,468	$965
Plus: Utility Reimbursements	$106,501	$826	$106,501	$826	$96,684	$749	$92,114	$714	$90,572	$702
Plus: All Other Income	$13,060	$101	$13,060	$101	$11,628	$90	$7,546	$58	$11,873	$92
Plus: Cable & Internet Income	$113,236	$878	$109,660	$850	$98,844	$766	$89,932	$697	$90,174	$699
Plus: Other Write Offs	($72,435)	-$562	($71,719)	($556)	($19,140)	($148)	($80,212)	($622)	($63,541)	($493)
Total Other Income	**$289,037**	**$2,241**	**$286,178**	**$2,218**	**$350,124**	**$2,714**	**$267,222**	**$2,071**	**$253,546**	**$1,965**
Effective Gross Income	**$2,352,545**	**$18,237**	**$2,223,899**	**$17,240**	**$1,966,524**	**$15,244**	**$1,833,622**	**$14,214**	**$1,822,654**	**$14,129**
Effective Gross Income/Month	**$196,045.45**		**$185,324.88**		**$163,877.00**		**$152,801.83**		**$151,887.83**	

Expenses		MMG Pro Forma		MMG Pro Forma		MMG Pro Forma		T-12 Actuals [Aug'25-Jul'26]		T-12 Actuals [Aug'25-Jul'26]	
Fixed Expenses											
Real Estate Taxes		$249,550	$1,934	$249,550	$1,934	$249,550	$1,934	$246,469	$1,911	$246,469	$1,911
Insurance		$70,950	$550	$70,950	$550	$70,950	$550	$40,902	$317	$40,902	$317
Utilities		$123,746	$959	$123,746	$959	$123,746	$959	$123,746	$959	$123,746	$959
Total Real Estate Taxes, Insurance, & Utilities		**$444,246**	**$3,444**	**$444,246**	**$3,444**	**$444,246**	**$3,444**	**$411,117**	**$3,187**	**$411,117**	**$3,187**
Controllable Expenses											
Contracted Services		$64,500	$500	$64,500	$500	$64,500	$500	$76,456	$593	$76,456	$593
Repairs & Maintenance		$51,600	$400	$51,600	$400	$51,600	$400	$84,194	$653	$84,194	$653
Unit Turnover		$32,250	$250	$32,250	$250	$32,250	$250	$55,223	$428	$55,223	$428
Marketing & Promotion		$32,250	$250	$32,250	$250	$32,250	$250	$96,248	$746	$96,248	$746
General & Administrative		$25,800	$200	$25,800	$200	$25,800	$200	$49,893	$387	$49,893	$387
On-Site Payroll		$167,700	$1,300	$167,700	$1,300	$167,700	$1,300	$138,727	$1,075	$138,727	$1,075
Management Fee	3.00%	$70,576	$547	$70,576	3.17%	$70,576	3.59%	$63,392	3.46%	$63,392	3.48%
Cable & Internet Expense		$44,128	$342	$44,128	$342	$44,128	$342	$44,128	$342	$44,128	$342
Replacement Reserve		$32,250	$250	$32,250	$250	$32,250	$250	$32,250	$250	$32,250	$250
Total Controllable Expenses		**$521,054**	**$4,039**	**$521,054**	**$4,039**	**$521,054**	**$4,039**	**$640,511**	**$4,965**	**$640,511**	**$4,965**
Total Expenses as % of EGI			*41.03%*		*43.41%*		*49.09%*		*57.35%*		*57.70%*
Total Expenses		**$965,300**	**$7,483**	**$965,300**	**$7,483**	**$965,300**	**$7,483**	**$1,051,628**	**$8,152**	**$1,051,628**	**$8,152**
Net Operating Income		**$1,387,245**	**$10,754**	**$1,258,598**	**$9,757**	**$1,001,224**	**$7,761**	**$781,994**	**$6,062**	**$771,026**	**$5,977**

INCOME ASSUMPTIONS

Gross Potential Rent	The Gross Potential Rent used are per the provided asking market rents. Scheduled Market Rents totaled $2,189,515 annually, $1,414 per unit per month, and $2.11 per square foot.
Loss to Lease	Loss to Lease is underwritten at 0.00%. The current gain to lease is 0.00%.
Vacancy	Vacancy loss is underwritten at 5.00% and in line with the submarket and historical operations. The asset is currently 14.73% vacant.
Concessions	Concessions are underwritten at 2.50%. T12 concessions are 6.53%.
Non-Rev/Bad Debt/Adjust	Non-Rev Units / Bad Debt / Adjustments are underwritten at 1.00% T12 Non-Rev Units / Bad Debt / Adjustments total 1.53%.
Plus: Rent Growth	Rent Growth is underwritten at an effective 3.00% above the Current/In-Place Rents.
Fee Income	Fee Income is underwritten at $128,675, which is reflective of Ancillary & Transactional Resident Fee Revenue comprised of Application, Late, NSF, Pet Rent, Damages, Transfer/Short-Term Premiums, & Re-let/Broken Lease Charges
Utility Reimbursements	Utility Reimbursements is underwritten at $106,501, which captures Water/Sewer, Trash, etc.
All Other Income	All Other Income is underwritten at $13,060. Assumes $15/unit/mo. for Building Fee, $25/unit/mo. for Valet Trash, $77/unit/mo. for Tech Bundle, & $5/unit/mo. in Pest Fees
Cable & Internet Income	Cable & Internet Income is underwritten at $113,236.
Other Write Offs	Other Write Offs is underwritten at -$72,435.

EXPENSE ASSUMPTIONS

Real Estate Taxes	7 at Seven Mile Creek Apartments is located in Davidson County, TN and is subject to its taxing authority. Per the County, the 2025 value is $21,896,700, and based on the prior years mill levy of 2.81% the tax bill is estimated to be $246,469, which yields an effective tax rate of 1.13%. Year 1 proforma tax expense is $249,550, which assumes a 2% increase to the market value / tax bill.
Insurance	Insurance is underwritten at $550/unit/year.
Utilities	Utilities are underwritten at $959/unit/year and assume trailing operations.
Contracted Services	Contract Services are underwritten at $500/unit/year.
Repairs & Maintenance	Repair & Maintenance is underwritten at $400/unit/year.
Unit Turnover	R&M Turnover is underwritten at $250/unit/year.
Marketing & Promotion	Marketing & Promotion is underwritten at $250/unit/year.
General & Administrative	General & Administrative expenses are underwritten at $200/unit/year.
On-Site Payroll	On-Site Payroll expense is underwritten at $1,300/unit/year.
Management Fee	Management Fee is underwritten to be 3.00% (% of EGI).
Cable & Internet Expense	Cable & Internet Expense is underwritten at $342/unit/year.
Replacement Reserves	Replacement Reserves are underwritten at $250/unit/year.

OTHER INCOME ASSUMPTIONS:

• Pet Fees	$4,838	$250 non-refundable fee at 50% turnover and 30% of units have pets
• Pet Rent	$11,610	Pet rent is $25/month/pet x 30% units have pets
• Admin Fee	$19,350	Admin fee is set at $300/unit at 50% turnover
• Damages	$6,500	estimated $6,500 in damages annually
• Key Fees	$300	keys fee is set at $50/unit at 1 every 2 months
• Maintenance & Repairs	$4,838	Maintenance & Repair fee is set at $150/unit at 50% of the units at 50% turnover
• Early Termination Fees	$5,658	one termination every 6 months, at 2 months average rent
• Late Fees	$3,870	Late fee is set at $50/unit at 5% of tenant base per month
• NSF Fees	$200	NSF fee is set at $50/unit at 1 every quarter
• Application Fees	$3,225	Application fee is set at $50/unit at 50% turnover
• Transfer Fees	$3,000	Transfer fee is set at $750/unit at 1 every quarter
• MTM Fees	$1,200	MTM fee is set at $100/unit at 1 per month
• Trash Fees	$35,604	Trash fee is set at $25/unit per month
• Pest Fees	$7,121	Pest Fee is set at $5/Unit/Month
• Building Protection Fee	$21,362	Building Protection Fee is set at $15/Unit/Month
TOTAL OTHER INCOME	**$128,675**	

Austin Fragoletti
Managing Director
austin.fragoletti@mmgrea.com
631.357.6129
TN License #360207

Sam Jackson
Managing Director
sam.jackson@mmgrea.com
615.804.7647
TN License #356958

Jake Sullivan
Senior Advisor
jake.sullivan@mmgrea.com
913.553.1733
MO License #2021028059

John Endom
Associate Advisor
john.endom@mmgrea.com
615.788.1696
TN License #384947

Kellen Warner
Associate Advisor
kellen.warner@mmgrea.com
570.956.4061
TN License #386428

Simon Turner
Senior Director
simon.turner@mmgrea.com
941.724.9521
GA License #450658

Alex Blagojevich
Executive Managing Director/ Founding Partner
alex.blagojevich@mmgrea.com
773.899.0391
MA License #471.021452

Michael Sullivan
Executive Managing Director/ Founding Partner
michael.sullivan@mmgrea.com
913.484.7923
MO License #2006007641

Scott Reid
Broker of Record, ParaSell, Inc.
scott@parasellinc.com
949.942.6578
TN License #347634

IN ASSOCIATION WITH SCOTT REID & PARASELL, INC.
P: 949.942.6585 | A LICENSED TENNESSEE BROKER #264531

DISCLAIMER AND CONFIDENTIALITY AGREEMENT

All interested buyers are hereby advised that the ownership of 7 at Seven Mile Creek is soliciting offers exclusively through MMG Real Estate Advisors and ParaSell, Inc. Any offer submitted by a prospective buyer may be accepted or rejected at the sole discretion of the Owners. As part of the offer process, the Owners will evaluate a number of factors beyond price and terms, including, without limitation, the experience, financial capacity, and track record of prospective purchasers.

This Offering Memorandum has been prepared exclusively by MMG Real Estate Advisors and ParaSell, Inc., based on information provided by the Owner. The information contained herein is confidential and is provided solely for the purpose of evaluating a potential acquisition of the Property. This material may not be used for any other purpose or disclosed to any other party without the express written consent of MMG Real Estate Advisors and ParaSell, Inc. While the information contained in this Offering Memorandum is believed to be reliable, it does not purport to contain all material information regarding the Property. Prospective purchasers should not rely upon this Offering Memorandum as a substitute for a thorough and independent investigation of the financial condition, operating history, leases, physical condition, environmental matters, or any other aspect of the Property relevant to an investment decision. MMG Real Estate Advisors and ParaSell, Inc. have not conducted an independent investigation of the Property's operating history, financial records, physical condition, environmental status, or tenant matters, nor have they conducted any in-depth inspection that might reveal potential risks. Accordingly, MMG Real Estate Advisors and ParaSell, Inc. make no representation or warranty, express or implied, as to the accuracy, completeness, or reliability of the information contained herein. Prospective purchasers are strongly encouraged to conduct their own independent investigation of the Property and to consult with their own legal, tax, financial, and other professional advisors to determine the suitability of the investment.

MMG Real Estate Advisors and ParaSell, Inc. further recommend that each prospective purchaser conduct a comprehensive review of every financial, legal, and physical aspect of the Property to determine whether the asset meets their individual objectives and expectations.

No commission or finder's fee shall be payable to any party by the Owners, MMG Real Estate Advisors or ParaSell, Inc., or any affiliate or agent thereof, in connection with the sale of the Property unless otherwise agreed to in writing by the Owners. Any compensation payable to a buyer's broker shall be paid solely by the purchaser and shall not be paid by the seller or the seller's exclusive agents.

Contact: 800.448.4MMG


MMG
mmgrea.com