

FOR SALE | PROFESSIONAL OFFICE SPACE

# 165 Belle Forest Circle

NASHVILLE, TN 37221



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THE  
**REAL EQUITY**  
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## PROPERTY OVERVIEW

165 Belle Forest Circle is a **1,848 SF, two-unit commercial condominium** located within **Bellevue Office Park**, a well-established mixed-use professional and retail environment in southwest Nashville.

The property consists of **two separately demised units**:

- **Unit A (Lower Level)** is vacant and available for lease, offering a compelling **owner-user opportunity** or the ability to fully lease the property for a strong return.
- **Unit B (Upper Level)** is currently leased to a dental office, providing stable in-place income with approximately **two years remaining on the lease**.

At a projected lease rate of \$25.00/SF NNN for Unit A, the property offers immediate NOI upside. Upon stabilization, the asset achieves an approximate 6.7% cap rate at the \$549,000 asking price, while maintaining flexibility for owner-occupants.

The condominium structure and HOA coverage of **water, trash, and exterior maintenance** provide a low-management investment profile.

The asset is well suited for an **owner-occupant seeking rental income**, or an investor looking for a **fully leased, low-maintenance commercial investment** in a steady Nashville submarket.



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## PROPERTY HIGHLIGHTS

- **Asking Price:** \$549,000
- **1,848 SF two-unit commercial condominium**
- Located within **Bellevue Office Park**
- **Unit A (Lower Level):** Vacant – lease or owner-user
  - **Projected lease rate:** \$25.00/SF NNN
  - Suitable for **office or light retail**
- **Unit B (Upper Level):** Leased dental office
- NOI upside upon lease-up
- HOA covers **water, trash, and exterior maintenance**

## NEARBY OFFICE PARK TENANTS INCLUDE:

- Pet store
- Attorney office
- Insurance office
- Hair salon
- Nail salon



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## LEASE SUMMARY (CURRENT & PRO FORMA)

CURRENT IN-PLACE LEASE				
UNIT	TENANT	MONTHLY RENT	ANNUAL RENT	LEASE TERM
Unit A (Lower)	Vacant	—	—	Available
Unit B (Upper)	Dental Office	\$1,875	\$22,500	~2 Years Remaining

PRO FORMA LEASED SCENARIO			
UNIT	SF	RATE	ANNUAL RENT
Unit A (Lower)	~924	\$25.00/SF NNN	\$23,100
Unit B (Upper)	~924	Existing Lease	\$22,500
Total (Fully Leased)	1,848	—	\$45,600

*Financial information is based on owner-provided data and projections. Buyer to verify all income and expenses. Cap rate assumes full lease-up of vacant unit.*

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## LEASE SUMMARY (CURRENT & PRO FORMA)

NET OPERATING INCOME (FULLY LEASED)	
ITEM	AMOUNT
Gross Scheduled Income	\$45,600
Total Operating Expenses	\$7,976
Net Operating Income	\$37,624
Cap Rate at List Price	6.9%

OPERATING EXPENSES (OWNER-PAID)	
EXPENSE	ANNUAL AMOUNT
Electricity (2025)	\$2,526
Insurance	\$700
Real Estate Taxes	\$3,350
HOA Dues	\$1,400
Total Expenses	\$7,976

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# 165 BELLE FOREST CIRCLE

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165 BELLE FOREST CIRCLE  
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FOR SALE | PROFESSIONAL OFFICE SPACE - SUITE B

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