Business

4Q Office Vacancy is 7.2% / Class A vacancy is 12.3%
Total Office Inventory: 15.1M SF
Total Class A Inventory: 6.4M SF

Recently Completed in 2018/2019:

- 615 3rd Avenue S: 125,000 SF (85% leased)
- 1201 Demonbreun: 285,000 SF (100% leased)
- 222: 362,000 SF (98% leased)
- Bridgestone: 514,000 SF (100% leased)
- Capitol View - Healthstream (Block E) 300,000 SF (54% leased)
- Lifeway HQ: 250,000 SF (100% leased)
- Sarah Cannon/Health Trust HQ: 500,000 SF (100% leased)

Under Construction:

- Amazon Tower 500,000 SF (100% leased) 2021
- 1200 Broadway 66,150 SF (32.8% leased) 2020
- 501 Commerce 385,000 SF (70% leased) 2020
- Asurion HQ 470,000 SF (100% leased) 2021
- Capitol View (Block D - loft office) 40,000 SF (100% leased)
- Gulch Union 325,000 SF 2020
- Peabody Plaza 280,000 SF (50% leased) 2020
- Three Thirty Three 69,000 SF 2020

Planned:

- 1001 Church Street 1,000,000 SF 1Q 2024
- 200 10th Avenue North 500,000 SF 3Q 2022
- One22One 400,000* SF 2022
- Peabody Union 170,000 SF 2023
- Lincoln Prop/Circle South 1,000,000 SF TBD

* Square Footage TBD
Business

- There is currently 2.1M SF of office space is under construction and another 3M planned.

- Dallas-based Lincoln Property Co. purchased a six parcel SoBro site located at the KVB roundabout. Initial plans call for almost 1 million SF of office, 500 apartments and 27,000 SF of retail space.

- Brentwood-based GBT has applied for a stormwater grading permit related to its future One22One mixed-use tower at 1221 Broadway. Plans are for a 24-story Class A office tower with a 2022 completion date.

- A major permit was issued in November related to Tower 1 at Nashville Yards, one of the future office buildings to house employees of Amazon’s future Operations Center of Excellence. Valued at $29.6 million, the permit will allow for construction of the main component of the tower and accompanying garage.

- Parkway Towers located at 404 James Robertson Parkway sold for $33.52 million. Richmond, Virginia-based real estate firm Commonwealth Commercial Partners purchased the building from a California LLC. The property has 207,600 SF, and the transaction was the equivalent of about $161 per foot.

- The annual Employee Survey was concluded in November and the results can be found on our website (nashvilledowntown.com).
Hotel

- There are 10 hotels under construction which will deliver 3,247 rooms by 2022. Five of those projects plan to deliver 1,868 hotel rooms in 2020.
- There are 15 hotels in the planning stages representing an additional 3,676 rooms.
- Southwest Value Partners, Clark Construction Group and Bell & Associates Construction announced on November 18 the topping out of Grand Hyatt Hotel. The project reached 25-stories, will open in the fall of 2020 and offer 591 guest rooms.
- Charlotte-based Tara Investments Inc. which owns property at 910 Division Street, released images in November for Homewood Suites and Canopy. The two hotels are slated to open in early 2022.
- The Margaritaville Hotel official opened in SoBro in October. The 217-room hotel is located on the corner of 5th Avenue and Peabody Street.

<table>
<thead>
<tr>
<th>Under Construction</th>
<th>Room #</th>
<th>Delivery</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hampton Inn &amp; Suites</td>
<td>169</td>
<td>2020</td>
</tr>
<tr>
<td>SoBro Hyatt House</td>
<td>217</td>
<td>2020</td>
</tr>
<tr>
<td>Marriott TownePlace Suites</td>
<td>204</td>
<td>2020</td>
</tr>
<tr>
<td>The Joseph</td>
<td>297</td>
<td>2020</td>
</tr>
<tr>
<td>Grand Hyatt</td>
<td>591</td>
<td>2020</td>
</tr>
<tr>
<td>Hyatt Centric</td>
<td>252</td>
<td>2021</td>
</tr>
<tr>
<td>Tru by Hilton and Hampton Inn &amp; Suites</td>
<td>214</td>
<td>2021</td>
</tr>
<tr>
<td>W Hotel</td>
<td>346</td>
<td>2021</td>
</tr>
<tr>
<td>Embassy Suites by Hilton/1 Hotel</td>
<td>721</td>
<td>2022</td>
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<tr>
<td>Four Seasons Hotel</td>
<td>236</td>
<td>2022</td>
</tr>
</tbody>
</table>

8,995 current rooms
3,247 under construction
3,676 planned
Residential

There are currently 13,000 residents downtown.

2,702 residential units under construction

94%* occupancy rate 3Q 2019

<table>
<thead>
<tr>
<th>Under Construction</th>
<th>Units</th>
<th>Rental</th>
<th>Condo</th>
<th>Area</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
<th>2022</th>
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<tbody>
<tr>
<td>1200 Broadway</td>
<td>313</td>
<td>313</td>
<td></td>
<td>North Gulch</td>
<td>313</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>805 Lea</td>
<td>357</td>
<td>357</td>
<td></td>
<td>SoBro</td>
<td></td>
<td></td>
<td></td>
<td>357</td>
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<tr>
<td>908 Division</td>
<td>300</td>
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<td>Gulch</td>
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<tr>
<td>Broadstone Stockyard Flats</td>
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<td></td>
<td>North Capitol</td>
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<tr>
<td>Fifth + Broadway</td>
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<td>386</td>
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<td>Core</td>
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<tr>
<td>Four Seasons Residences</td>
<td>143</td>
<td>143</td>
<td>143</td>
<td>SoBro</td>
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<tr>
<td>Haven at The Gulch</td>
<td>299</td>
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<td></td>
<td>Gulch</td>
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<tr>
<td>LC SoBro</td>
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<tr>
<td>Sixth South</td>
<td>299</td>
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<td>SoBro</td>
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<tr>
<td>Totals</td>
<td>2,702</td>
<td>2,559</td>
<td>143</td>
<td>313</td>
<td>991</td>
<td>1,255</td>
<td>143</td>
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</table>

- 1200 Broadway is in final stages of construction. Leasing of the apartments began in late 2019, with the first move-in on December 6th. The apartments are currently 19% leased.
- Alliance Residential Co., a Phoenix-based apartment developer plans to build an eight-story, 200 unit apartment building on an L-shaped property at 804 4th Avenue South in SoBro.
- The Dinnerstein Cos. paid $20.7 million for 2.4 acres at 805-809 Division Street in order to build a 10-story apartment building. It will be called Aspire Gulch and contain 360 apartments.
- A Nashville developer, Jim Jacobs, expects to start construction in early 2020 on Muse Nashville a five-story 55 unit condo building at 4 Berrien Street.
- A Seattle-based LLC affiliated with Eagle Rock Ventures LLC plans to develop a seven floor micro-apartment building on Rutledge Hill.
- Charleston, South Carolina-based The Beach Company has received a construction-related permit for the mixed-use building Sixth South in SoBro. The project at 516 Sixth Avenue South will be 12 stories, offer 299 apartment residences and 5,400 SF of retail space. Expected completion is summer 2021.
- In late November, Giarratana LLC closed on a property at 900 Church Street owned by the YMCA of Middle Tennessee, adjacent to Nashville Yards, with a plan for a 312-unit, 30-story residential building.
- There are 12 more residential projects that are planned that could deliver another 2,759 units to downtown by 2023.

*provided by the Greater Nashville Apartment Association
2019 New Retail

Liberty Common
Gino's East/The Comedy Bar
STK Nashville
Patagonia
Valerie Boutique
TRUMAR Fitness
Winky Lux
Kittenish
Sercy + Co.
Stateside Kitchen
Natura Nashville
Easy 8
Dirty Little Secret
Snitch
Parlour Bar
Kitchen Downtown
Lily Palmer Floral Design
Downtown Sporting Club
The Nash Collection
AllSaints
Unrequited Leisure
AC Kitchen
AC Lounge
KV5
Complexion
Music City Chicken Co.
Clean Juice
The Eastern Peak
Old Smokey Yee-Haw Brewing Co.
Dry Bar
Liquor Lab
Superica
Johnny Cash's Kitchen and Saloon
Publix
E+Rose Wellness Café
The Hampton Social
Red Phone Booth
Central BBQ
L.A. Green
Pins Mechanical Company
MassageLuxe
Nutrishop the Gulch
Nashville
JWB Grill
Fins Bar
Vici
Fat Kat Slim's
DGX
Jon Alan Aveda Salon

Coming Soon!
Whole Foods
Cava
Heaven's Door Spirits and Center for the Arts
Prince's Hot Chicken
The Pharmacy Burger
Hattie Jane's Creamery
The Donut + Dog
Hattie B's Hot Chicken
Slim & Husky's Pizza Beeria
PABU
Edley's Bar-B-Que
Frank Sinatra Bar
Brooklyn Bowl
DeSano Pizzeria

The Numbers:
15.2 million out-of-town visitors came to Nashville in 2018
4.9 million locals come to downtown events annually
72,000+ employees work downtown
13,000 people live downtown
8,995 hotel rooms
200,000+ people attended Jack Daniel's Music City Midnight

Downtown Nashville has:
305 Dining Options
111 Shopping Options
133 Nightlife Options
Retail Vacancy Rate: 3.5%
Total Retail Downtown SF: 3.3 million

Restaurant types desired by Downtown Residents:
32% Healthy
30% Chef owned local restaurants
27% Fast Casual/Affordability

Project Spotlight:
The Hampton Social
201 1st Ave. S
Parker Restaurant Group
Three Story 17,890 s.f. restaurant, seats 400