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• Unprecedented demand for downtown housing product continues to drive increased rental rates and condo prices. Rental occupancy is 97% this year and has been 95% or higher since 2010. Housing prices have significantly increased over the past 24 months, and the current resale inventory is only a 1.2-month supply.

• Nashville is ranked #1 on a list of cities whose housing markets have had the strongest recoveries following the Great Recession (per the Federal Housing Finance Agency and the National Association of Realtors).

• Developers of the residential tower Twelve|Twelve in The Gulch announced in early 2014 that all 286 units would transition from apartments to condos. As of August 25, 2015, Twelve Twelve is 82% sold and its units have yielded some of the highest per square foot prices seen in downtown.

• Currently there are 4,902 downtown residential units—47% are rental, 49% are condo and 4% are single family units. Market rate housing constitutes 95% and affordable housing accounts for 5% of the housing mix.

• 8,300 people currently live in downtown Nashville. Of those surveyed, the top four reasons for living downtown are urban experience, location convenience, arts and cultural events, restaurant selection, and nightlife.

• Currently there are 1,443 units in six rental projects under construction. The number of downtown residents by the end of 2016 is projected to be 10,300.

• There are 13 additional projects planned/announced that could deliver 3,782 units by 2018. If all planned projects are built, the total number of downtown residents would increase to more than 17,000.

• Downtown will continue to have a pent-up demand for purchase product—with little relief—until existing or under construction projects convert or new product comes online.
• Thirty-four new retail businesses opened or announced opening plans between January 1 and August 15, 2015. In 2014, there were a total of 37 retail openings. Downtown Nashville's retail space is currently 93% occupied.

• The Nashville downtown retail strategy focuses on fostering dynamic retail clusters in target areas led by retail magnets such as Puckett’s Gro. & Restaurant, Urban Outfitters, and the M Street restaurants.

• New retailers this year include Southernaire, Skull’s Rainbow Room, Biscuit Love, Trattoria Il Mulino, the George Jones Museum, and more. Jeff Ruby’s Steakhouse and Del Frisco’s Grille were announced this year and expect to open in late 2015 and 2016, respectively.

• The Nashville food scene continues to garner positive national press. Food and Wine magazine recognized Frothy Monkey as one of “8 Phenomenal Coffee Shops Where You Can Get Your Wine Fix.” And Biscuit Love was featured in Bon Appétit magazine’s “50 Nominees for America’s Best New Restaurants 2015” list.

• Major new downtown retail space will come online with the additional development of the Capitol View mixed-use urban project and the repurposed Nashville Convention Center. Capitol View will bring 312,000 square feet of retail space.

• The redevelopment of the convention center plans to bring 205,000 square feet of retail, restaurant, and entertainment space—in addition to 350 apartment units, renovated conference space, at least 2,000 parking spaces, and 350,000 square feet of Class A office space.

• The First Saturday Art Crawl continues to grow with 28 stops on the map, and 1,500–2,000 regular attendees. Each month—on the first Saturday—art galleries throughout downtown Nashville open their doors for an evening of art and culture. Admission is free, and many galleries serve wine and refreshments. There is live music on a temporary stage on 5th Avenue and new art exhibits to enjoy every month.

• Downtown Nashville has 114 shopping options, 212 dining options, 83 nightlife venues and 25 galleries—with more to come!
• The mid-year 2015 downtown Class A office vacancy was 6.4%. Of the 7,979,101 total square feet of commercial office space downtown, 3.5 million square feet is Class A with an additional 1,264,000 square feet of Class A space currently under construction.

• UBS Tower has undergone a turnaround through new ownership by Rubicon Equities. UBS Tower has 602,000 square feet of office space, second only to the AT&T building. Rubicon Equities also recently added the Public Square parking garage to its portfolio with 1,070 spaces.

• Gulch Crossing is now open with eight stories—205,000 square feet—of Class A office space. Tenants include the building’s architect, Earl Swensson Associates, Inc., which occupies the top two floors, Raymond James, The Bank of Nashville, and Cushman & Wakefield. The building is 70% leased. Retail space tenants include Apothecary, Gulch Dental Studio, and Potbelly Sandwich Shop.

• 1201 Demonbreun is set to open in fall 2016, with 275,000 square feet of Class A space. CapStar Bank is the lead tenant. Other tenants include Brasfield & Gorrie, William Morris Endeavor, Neal & Harwell, and Sony Music Nashville. The ground floor will feature upscale restaurant and bar, Del Frisco’s Grille. The building is 50% leased, more than a year away from opening.

• HCA’s Parallon and Sarah Cannon divisions both have headquarters under construction at Capitol View, completing in fall 2016. Parallon will have 375,000 square feet and Sarah Cannon will have 100,000 square feet of office space.

• Bridgestone Americas is moving 1,112 headquarters jobs already in Nashville and adding another 607 out-of-state employees to downtown Nashville. The 30-story office tower in SoBro totals 514,000 square feet of Class A office space and Bridgestone Americas will be the sole tenant.

• LifeWay is selling their 15-acre campus and building a new headquarters at the southeast corner of 1st Avenue South and Korean Veterans Boulevard—keeping more than 1,000 employees working in downtown. The current campus is expected to be redeveloped into a mixed-use project.

• Another office tower is approved for SoBro, in addition to Bridgestone Americas and LifeWay. C.B. Ragland and Hines are working on a 24-story building with 350,000 square feet of office space for 222 2nd Avenue, opening 2017.

• The Partnership’s 6th annual Downtown Employee Appreciation Week in October celebrates the more than 55,000 people who work in downtown Nashville.
• The Nashville Downtown Partnership has managed a Nissan Stadium park-and-ride program since May 2002. Free weekday parking is offered in designated Nissan Stadium lots for registered downtown employees. The Partnership provides optional cost-effective shuttle service to downtown office buildings.

• There are currently 18 shuttles in operation on five routes for downtown employees—Nissan Stadium, State, Metro, Nashville City Center, and UBS. These routes serve about 1,900 downtown employees every day.

• The UBS service started in April 2015 with two shuttles, and now operates with three shuttles. As UBS continues to grow, ridership will increase—two additional shuttles will begin service on the UBS route in October 2015.

• BEEP (Best Ever Event Parking) is a park-and-ride option for Bridgestone Arena events. BEEP provides free parking at Nissan Stadium Lot R with optional round trip shuttle service for only $3 per person. Since March 2010, more than 61,251 vehicles have used this free parking for 557 events.

• The Nashville Downtown Partnership worked with Metro, the Nashville Sounds, and the surrounding neighborhood to develop a traffic and parking plan for the first season at First Tennessee Park. This eased parking for baseball fans until the new Metro garage is finished near the park.

• Nashville B-cycle now offers 272 bikes for short-term use at 31 automated kiosks. The Nashville Downtown Partnership manages this bike-share program, which was funded by a Communities Putting Prevention to Work federal grant with the Metro Nashville Public Health Department and launched in December 2012.

• Nashville B-cycle had four of its top five all-time busiest months this year—May, August, April, and June 2015. In the first two quarters of 2015, six new stations were added at Shelby Bottoms Nature Center, Belmont Boulevard, Hill Center Trailhead, Morgan Park, J. Percy Priest Dam, and First Tennessee Park.

• Since the inception of Nashville B-cycle (through August 2015), riders have made more than 180,000 trips on the bright red bikes.
• The downtown clean and safe teams provide a wide range of services to two Business Improvement Districts—one in the central urban area (CBID) and one in The Gulch (GBID).

• During the first nine months of 2015, the cleaning staff removed about 80,000 pounds of trash, 6,000 square feet of graffiti, and power washed and weeded more than 920 block faces and alleys in the urban core district.

• The cleaning team works daily throughout the CBID and GBID. Hours of operation and staffing vary based on seasonal needs and special events.

• The cleaning team continues to mow the grass and remove litter and weeds along the major downtown access points at highway interchanges. They also clean and repaint junction boxes, light poles, trash receptacles, and tree grates as needed.

• These teams coordinate the seasonal flower baskets on streetlights throughout downtown from May until October. This year, there are 590 hanging baskets—a slight decrease from last year due to increased construction this year.
• Downtown Ambassadors monitor downtown streets and sidewalks. Through August of this year, they logged more than 2,000 miles on Segways.

• Safety Ambassadors also rotate through assignments as Hospitality Ambassadors. They wear yellow shirts marked with the universal symbol for information and distribute guidebooks and maps, and print out directions and coupons for visitors. Their handheld devices provide quick access to a searchable database of downtown business and printable walking directions.

• To provide outstanding service to downtown Nashville visitors, the Hospitality Ambassadors participated in a series of training sessions this year. The training covered disability sensitivity and etiquette, creating customer loyalty, and securing repeat business exceeding the guests' expectations. Two of the Hospitality Ambassadors were recognized as Platinum Ambassadors, and several others are well on their way to Platinum status.

• Homeward Bound is a successful program that offers transportation to eligible individuals without other resources. Eligibility is based on confirmation of favorable job prospects, benefits or proximity to family. At mid-year, a total of 770 individuals had received assistance since the inception of the program in 2008. While in Nashville, those individuals accounted for 6,118 arrests.

• Since July 2011, a fulltime Social Services Outreach Coordinator has focused on connecting individuals with high numbers of downtown arrests to needed services (e.g., drug and alcohol treatment programs, mental health services). The program has served 55 clients with a total of 4,307 arrests over the past three years. Through this housing-first model, more than 26,000 days of housing have been provided, and a projected 2,096 arrests have been prevented.
NEW PARKS, NEW PLACES TO PLAY

• The first pitch was thrown at First Tennessee Park on April 17, 2015 in front of a sold-out Opening Day crowd. The Nashville Sounds defeated the Colorado Springs Sky Sox 3–2 in 10 innings.

• Riverfront Park and Ascend Amphitheater opened on July 30, 2015. The 11-acre park includes the first downtown dog park, a fitness circuit, ping pong tables, a bike repair station, public art, urban gardens, and a world-class amphitheater. The first show on the stage was Eric Church, with sold-out back-to-back performances.

• Ryman Auditorium was named 2014 Pollstar Theatre of the Year for the fifth consecutive year, and general manager Sally Williams was named Facility Executive of the Year for the second consecutive year. In April 2015, Ryman Auditorium completed a $14 million expansion including renovations of box office and retail areas. The expansion also includes Café Lula with a beautiful terrace overlooking Fourth Avenue.

• Bridgestone Arena was named 2014 Pollstar Arena of the Year. Mid-year 2015, Bridgestone Area ranked 2nd in the U.S. and 8th worldwide for concert ticket sales.

• The Country Music Hall of Fame and Museum saw all-time high records in attendance (970,971) and revenue ($32.52 million) in 2014. The Johnny Cash Museum, George Jones Museum, Musicians Hall of Fame, and Nashville Songwriters Hall of Fame create a wide array of opportunities to access Nashville's rich musical history for visitors and locals alike.

• The 44th annual CMA Music Festival brought a record $46.8 million in direct spending to the local economy — 19% more than in 2014. Each year since 2010, the CMA Music Festival has sold out Nissan Stadium for its nightly concerts.

• Live on the Green is a free, annual concert series produced by Lightning 100. It takes place at Public Square Park, with four weekly concerts in August and September. The last week includes a 3-day music festival.

• The 2016 NHL All-Star Weekend will be in Nashville from January 28–31, 2016. Several public events will be held around Bridgestone Arena, including an ice rink opening December 12 at Walk of Fame Park. Music City Center will host NHL Fan Fair—an interactive hockey playland.
• At nashvilledowntown.com, an events calendar features over 900 downtown happenings each month. The website's point-location mapping feature provides users with detailed information about downtown destinations, including 212 dining options and 114 places to shop.

• Nashvilledowntown.com has been mobile-responsive since October 2013—ahead of the mobile-responsive curve. Prior to the launch of the responsive site, 27% of web traffic came from mobile devices. Now, 58% of web traffic comes from mobile devices.


• Social media options reach an immediate audience with interesting and timely downtown news. The Nashville Downtown Partnership currently has 85,000 followers on Twitter, a 70% increase since August 2014. The Partnership’s multiple Facebook accounts now reach over 53,000 followers.

• The Nashville Downtown Partnership’s social media statistics consistently outpace those of comparable organizations in other cities such as Austin, Charlotte, Memphis, Atlanta, Indianapolis, Orlando, Denver, and Philadelphia. The Partnership’s Facebook numbers also exceed those of several top local print and radio media outlets.

• Published twice each year, a total of 70,000 copies of The Guidebook are distributed to hotels, restaurants, business and residential locations. This comprehensive listing of downtown options in 40 categories is also maintained online at nashvilledowntown.com.
Each year, Board members and the broader business community partner with the Nashville Downtown Partnership to implement a variety of downtown improvements. Since 2007, corporate investors have committed over $1,600,000 to advance key initiatives.

Annual corporate investments have supported a comprehensive downtown retail strategy, downtown street beautification and landscaping projects, upgrades to the Downtown Development Center, the enhancement of user-friendly interactive websites and the expansion of a successful street outreach initiative.

This number of investors grows each year, with four new groups added in 2015.

Most investors continue participating annually because they believe having a strong downtown economy is critically important to the economic health of the entire region and they value the Partnership’s advocacy for downtown businesses and residents. Also, 49% of the 2015 investors are represented on the Partnership’s Board of Directors, investing their time and talents for the good of downtown Nashville.

Other Partnership investment opportunities include annual membership dues, downtown home tour sponsorships, annual meeting sponsorships and guidebook advertising. From this menu of options, investors choose one or more categories that best complement their business goals.
DOWNTOWN: NASHVILLE’S ECONOMIC ENGINE

• From 2000 through 2015, more than $4 billion in public and private investments have built Nashville into a vibrant, growing city. There is an additional $3 billion planned.

• Downtown Nashville is the economic engine for the greater Nashville area. It accounts for 0.5% of the land area in Davidson County, and downtown generates 5.4% of the county’s total property taxes and 18.7% of the county’s total retail taxes.

• The Nashville Sounds’ new home, First Tennessee Park, has sparked additional development in the North Capitol area, including The Carillon—set to open in spring 2016 with 306 apartments next to the ballpark.

• There are currently 4,685 hotel rooms in downtown Nashville, and another 904 under construction this year. Once those are completed, the total number of hotel rooms will be 5,589. An additional 2,287 rooms are also in the planning stages.

• Hotels currently under construction include the Westin, Tribute Portfolio by Starwood, and the Thompson. The planned 2,287 rooms are with the Printers Alley Hotel, JW Marriott, 21c Museum Hotel, and others.

• The redevelopment planned for the Nashville Convention Center includes 205,000 square feet of retail, restaurant, and entertainment space. With an additional 50,000 square feet for the National Museum of African American Music. Plans include 350,000 square feet of Class A office space, 350 apartment units, at least 2,000 parking spaces, and a conference meeting facility. OliverMcMillian and Spectrum | Emery are the developers.

• Capitol View is a 32-acre mixed-use development that will bring a total of 1,000,000 square feet of office space and 312,000 square feet of retail space. In addition, it will have two hotels with a combined 420 rooms, a conference center with 100,000 square feet of space, 1,065 multi-family units, and an urban park with trails that connect to the greenway.

• LifeWay’s 15-acre campus is under contract for $130 million. The buyer is a consortium of local and national developers. Future plans for the area could include office, retail, residential, entertainment, and hotel uses.
CONGRATULATIONS!

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