Business
1Q Office Vacancy is 5% / Class A vacancy is 5.2%
Total Office Inventory: 14,757,586 SF
Total Class A Inventory: 6,381,708 SF
43% of the downtown office space is Class A
2.5 million SF of office space under construction

Recently Completed:
615 3rd Avenue S  125,000 SF (85% leased)
1201 Demonbreun  285,000 SF (100% leased)
222 Bridgestone  362,000 SF (98% leased)
Lifeway HQ  514,000 SF (100% leased)
Sarah Cannon/Health Trust HQ  500,000 SF (100% leased)

Under Construction:
1000 Church Street  500,000 SF / (100% leased) Q1 2021
1200 Broadway  66,150 SF / (27.8% leased) 2Q 2019
501 Commerce  385,000 SF (57% leased) 2020
Asurion HQ (11th & Church)  470,000 SF / (100% leased) 2021
Capitol View (Block D - loft office)  40,000 SF / (100% leased) 4Q 2018
Capitol View - Healthstream (Block E)  300,000 SF / 1Q 2019
Gulch Union (1222 Demonbreun)  325,000 SF / 2020
Peabody Plaza  280,000 SF / 2020
Three Thirty Three  69,000 SF / 2020

Planned:
1001 Church Street  1,000,000 SF / 1Q 2024
1221 Broadway  400,000* SF (SF not finalized yet)
200 10th Avenue North  500,000 SF / 3Q 2022
Peabody Union  170,000 SF / 2023
Business

- Philips announced that they have filled 700 of 815 positions less than 16 months since announcing it would consolidate its North American business services unit into a new downtown Nashville office. 19 out of 20 jobs created are going to area residents.

- Amazon has received permits for space build-out for four floors in the SunTrust Plaza (401 Commerce Street) while awaiting their new office space at Nashville Yards, delivering in 2020.

- SmileDirectClub announced it will be adding 2,010 jobs in Nashville over the next five years, in addition to the 1,000 jobs the company announced in June 2018. A third of the jobs will go to its downtown headquarters.

- AllianceBernstein will occupy two additional floors inside One Nashville Place to accommodate 800 employees. AB currently occupies an entire floor inside WeWork in the same building, giving the company a total of 51,000 SF. The company will eventually take 205,000 SF at 501 Commerce Street mid-year 2020.

- GBT Realty released their rendering of a proposed office tower at 1221 Broadway, planned to be 23-27 stories and between 365,000 – 500,000 SF, depending on prospective tenants’ needs.

- WeWork announced its third Nashville location will open this fall at Capitol View, occupying over 65,000 SF.

New Companies Downtown
Cory Watson Attorneys – Gulch Crossing
ProviderTrust – Capitol View
MARKET CONDITIONS
FIRST QUARTER | 2019

Hotel

7,969
current rooms

3,804
under construction

2,276
planned

- The 40-story tower that will house the Four Seasons Hotel (232 rooms) and Private Residences has secured financing and will break ground 2Q. This will be the first Four Seasons in Tennessee.

- The dual-branded hotel project at 710 Demonbreun to include Embassy Suites and 1 Hotel received its construction loan and will break ground 2Q, delivering in 2021.

- Margaritaville hotel, a 14-story midrise, will be complete by the end of the summer and offer 52 rooms (out of 217) to be timeshares. A sales center will be located at 111 Broadway.

- Groundbreaking for The Printing House – a Tapestry Collection Hotel by Hilton is planned for 2Q, and will offer 181 rooms, with restaurant/retail space on the ground level.

<table>
<thead>
<tr>
<th>Under Construction</th>
<th>Room #</th>
<th>Delivery</th>
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<tbody>
<tr>
<td>Drury Hotel</td>
<td>390</td>
<td>2019</td>
</tr>
<tr>
<td>Margaritaville Hotel</td>
<td>217</td>
<td>2019</td>
</tr>
<tr>
<td>Hampton Inn &amp; Suites</td>
<td>169</td>
<td>2019</td>
</tr>
<tr>
<td>Moxy Hotel</td>
<td>168</td>
<td>2019</td>
</tr>
<tr>
<td>SoBro Hyatt House</td>
<td>217</td>
<td>2019</td>
</tr>
<tr>
<td>Tru by Hilton/Home2Suites</td>
<td>232</td>
<td>2019</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>Hyatt Regency</td>
<td>591</td>
<td>2020</td>
</tr>
<tr>
<td>Embassy Suites by Hilton/1 Hotel</td>
<td>721</td>
<td>2021</td>
</tr>
<tr>
<td>W Hotel</td>
<td>346</td>
<td>2021</td>
</tr>
</tbody>
</table>
Residential – 7,622 residential units

By the end of 2019, there will be 13,000 residents.

60 resale units available (25 under contract) = 35 available (1.4-month supply)

2,039 residential units under construction

87% occupancy rate (4Q 2018)*

### Under Construction

<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>
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<tbody>
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<td>Fifth + Broadway</td>
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<td>380</td>
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<td>Core</td>
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<tr>
<td>LC SoBro</td>
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<td>SoBro</td>
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<tr>
<td>Endeavor Mixed-Use Tower</td>
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<td>313</td>
<td></td>
<td>North Gultch</td>
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<td></td>
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<tr>
<td>Residences at Capitol View</td>
<td>378</td>
<td>378</td>
<td></td>
<td>North Gultch</td>
<td>378</td>
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<td>City Lights</td>
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<td>71</td>
<td></td>
<td>Rutledge Hill</td>
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<tr>
<td>Broadstone Stockyard Flats</td>
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<td>North Capitol</td>
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<tr>
<td>Sixth South</td>
<td>297</td>
<td>297</td>
<td></td>
<td>SoBro</td>
<td>297</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| Totals                     | 2,039 | 1,968 | 71    | 762       | 980  | 297  |

* Apartments at 505 are 94% leased at an average of $3.25/sqft. Condos are 70% sold at an average of $825/sqft. The apartments at SOS and retail space are for sale.

* Sixth South, a residential apartment building, has begun construction. It will include 297 apartments, 5,000 square feet of commercial space and a parking garage.

* Second quarter groundbreaking anticipated for Haven in The Gulch to include 299 residences.

* A 35-story residential tower is planned for 805 Lea Avenue near KVB roundabout.

* A senior living facility has been announced for Capitol View with construction beginning 1Q 2020.

*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.
Kitchen Downtown
Lily Palmer Floral Design
Jón Alan Aveda Salon

Coming Soon!
Johnny Cash’s Kitchen and Saloon
Central BBQ
Clean Juice
Superica
Cava
H&M
Music City Chicken Co.
The Blue Parrot
Yee-Haw Brewing Co.
Publix
Heaven’s Door Spirits and Center for the Arts
Prince’s Hot Chicken
The Pharmacy Burger
Von Elrod’s
The Donut + Dog
Hattie B’s Hot Chicken
Slim & Husky’s Pizza Beeria

290 Dining Options
111 Shopping Options
121 Nightlife Options

Retail Vacancy Rate: 4.3%
Total Retail Downtown SF: 3,294,060

Downtown Nashville has:

Downtown residents speak on top three retail wishes:
70% want more grocery and produce
46% want a movie theater
22% want more soft goods options

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
175,000+ attend Jack Daniel’s Music Midnight with $23 million in direct visitor spending

So far in 2019:
15 restaurants, 10 shopping options and 3 nightlife options either opened or announced.

Project Spotlight
Fifth + Broadway: The Food Hall Co., 500 Broadway
Opening May 2020
100,000 sq. ft. multi-level
20 restaurants, cocktail bars, on-site craft brewery and a rooftop live music venue