Business

2Q Office Vacancy is 6% / Class A vacancy is 8.7%
Total Office Inventory: 15,107,224 SF
Total Class A Inventory: 7,291,226 SF
2.5 million SF of office space under construction

Recently Completed:

<table>
<thead>
<tr>
<th>Address</th>
<th>Size</th>
<th>Leased</th>
</tr>
</thead>
<tbody>
<tr>
<td>615 3rd Avenue S</td>
<td>125,000 SF</td>
<td>(85% leased)</td>
</tr>
<tr>
<td>1201 Demonbreun</td>
<td>285,000 SF</td>
<td>(100% leased)</td>
</tr>
<tr>
<td>222</td>
<td>362,000 SF</td>
<td>(98% leased)</td>
</tr>
<tr>
<td>Bridgestone</td>
<td>514,000 SF</td>
<td>(100% leased)</td>
</tr>
<tr>
<td>Capitol View (Block D - loft office)</td>
<td>40,000 SF</td>
<td>(100% leased) 4Q 2018</td>
</tr>
<tr>
<td>Capitol View - Healthstream (Block E)</td>
<td>300,000 SF</td>
<td>(54% leased) 1Q 2019</td>
</tr>
<tr>
<td>Lifeway HQ</td>
<td>250,000 SF</td>
<td>(100% leased)</td>
</tr>
<tr>
<td>Sarah Cannon/Health Trust HQ</td>
<td>500,000 SF</td>
<td>(100% leased)</td>
</tr>
</tbody>
</table>

Under Construction:

<table>
<thead>
<tr>
<th>Address</th>
<th>Size</th>
<th>Leased</th>
</tr>
</thead>
<tbody>
<tr>
<td>1000 Church Street</td>
<td>500,000 SF</td>
<td>(100% leased) Q1 2021</td>
</tr>
<tr>
<td>1200 Broadway</td>
<td>66,150 SF</td>
<td>(27.8% leased) 2Q 2019</td>
</tr>
<tr>
<td>501 Commerce</td>
<td>385,000 SF</td>
<td>(57% leased) 2020</td>
</tr>
<tr>
<td>Asurion HQ (11th &amp; Church)</td>
<td>470,000 SF</td>
<td>(100% leased) 2021</td>
</tr>
<tr>
<td>Gulch Union (1222 Demonbreun)</td>
<td>325,000 SF</td>
<td>2020</td>
</tr>
<tr>
<td>Peabody Plaza</td>
<td>280,000 SF</td>
<td>2020</td>
</tr>
<tr>
<td>Three Thirty Three</td>
<td>69,000 SF</td>
<td>2020</td>
</tr>
</tbody>
</table>

Planned:

<table>
<thead>
<tr>
<th>Address</th>
<th>Size</th>
<th>Leased</th>
</tr>
</thead>
<tbody>
<tr>
<td>1001 Church Street</td>
<td>1,000,000 SF</td>
<td>1Q 2024</td>
</tr>
<tr>
<td>1221 Broadway</td>
<td>400,000* SF</td>
<td>(SF not finalized yet)</td>
</tr>
<tr>
<td>200 10th Avenue North</td>
<td>500,000 SF</td>
<td>3Q 2022</td>
</tr>
<tr>
<td>Peabody Union</td>
<td>170,000 SF</td>
<td>2023</td>
</tr>
</tbody>
</table>
Business

• There is currently over 2M SF of office space under construction and another 2M planned.

• Amazon has signed a lease for 500K SF with an option to take more space at Nashville Yards. The Amazon facility will be known as the company’s “Operations Center of Excellence” and will open in 2021.

• Philips announced it has filled 700 of its 815 positions inside Philips Plaza, less than 16 months after announcing consolidation of its North American business services unit into a new Nashville office. The jobs range from IT and procurement to finance, human resources and customer service. 19 out of 20 jobs Philips has created are going to area residents.

• SmileDirectClub announced adding 2,010 jobs in Nashville over the next five years. A third of the jobs will go to its downtown headquarters, located at Philips Plaza. These jobs are in addition to the 1,000 jobs the company announced last June.

• AllianceBernstein will take additional downtown office space to accommodate 800 employees. Currently, AB occupies its own floor inside WeWork in One Nashville Place, and will take two additional floors. The company will eventually occupy 205,000 SF in 501 Commerce Street mid-year 2020.

• GBT Realty, a Brentwood real estate development firm, purchased the former Firestone property at 1221 Broadway and released renderings of a proposed office tower that could be 23-27 stories, and between 365,000 – 500,000 SF, depending on prospective tenants’ needs.

• Nashville-based health care software company ProviderTrust moved its 80-employee office to Capitol View in May, taking 20,000 SF of Class A office space.

• WeWork announced its third Nashville location at Capitol View. It will occupy more than 65,000 SF across two floors and slated to open this fall.

• First Baptist Church has begun on a campus upgrade project which includes a stronger orientation toward Broadway. A building will be razed and replaced with a larger and more pedestrian-friendly building, offering a coffee shop open to the public and other amenities. Completion summer 2021.
### Hotel

**7,969** current rooms  
**4,040** under construction  
**2,044** planned

<table>
<thead>
<tr>
<th>Under Construction</th>
<th>Room #</th>
<th>Delivery</th>
</tr>
</thead>
<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>Grand Hyatt</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>Hyatt Centric</td>
<td>252</td>
<td>2021</td>
</tr>
<tr>
<td>W Hotel</td>
<td>346</td>
<td>2021</td>
</tr>
<tr>
<td>Four Seasons Hotel</td>
<td>236</td>
<td>2022</td>
</tr>
</tbody>
</table>

- A groundbreaking was held for Four Seasons Hotel and Private Residences on June 20. Developers of the project include The Congress Group Inc., AECOM Capital and Four Seasons Hotels and Resorts. The 40-story tower will include 236 hotel rooms, 143 luxury for-sale residential units, 10,000 SF of retail space and 368 space parking garage. This will be the first Four Seasons in Tennessee. Delivery in 2022.

- The Hyatt Centric, an upscale boutique lifestyle brand, will rise 20 stories at 200 Molloy Street and offer 252 rooms. Ground breaking is planned this year.

- Groundbreaking on The Printing House – A Tapestry Collection Hotel by Hilton is planned for 2019. The hotel will rise 11 stories on the site long home to Johnstone Supply building at 501 Third Avenue South. It will include 181 rooms and a retail/restaurant space on ground level.

- The six-story buildings at 814 Church Street will be filled with 45 rentals run by hospitality company Sonder Corp, a San Francisco-based business. It will be an Airbnb-style hotel that has a seven-year lease and one renewal option, for five more years.
Residential

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

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

2,182 residential units under construction

85% occupancy rate 2Q 2019 (95% in established properties)

<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>
</tr>
</thead>
<tbody>
<tr>
<td>Fifth + Broadway</td>
<td>380</td>
<td>380</td>
<td></td>
<td>Core</td>
<td>380</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Four Seasons</td>
<td>143</td>
<td></td>
<td>143</td>
<td>SoBro</td>
<td></td>
<td></td>
<td>143</td>
<td></td>
</tr>
<tr>
<td>Residences at Capitol View</td>
<td>378</td>
<td></td>
<td>378</td>
<td>North Gulch</td>
<td>378</td>
<td>762</td>
<td>980</td>
<td>297</td>
</tr>
<tr>
<td>City Lights</td>
<td>71</td>
<td>71</td>
<td></td>
<td>Rutledge Hill</td>
<td>71</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Broadstone Stockyard Flats</td>
<td>334</td>
<td></td>
<td>334</td>
<td>North Capitol</td>
<td>334</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sixth South</td>
<td>297</td>
<td>297</td>
<td></td>
<td>SoBro</td>
<td>297</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Totals</strong></td>
<td><strong>2,039</strong></td>
<td><strong>1,968</strong></td>
<td><strong>71</strong></td>
<td><strong>762</strong></td>
<td><strong>980</strong></td>
<td><strong>297</strong></td>
<td><strong>143</strong></td>
<td></td>
</tr>
</tbody>
</table>

- Residences at Capitol View is finishing up construction now and is 89% leased.
- Apartments at 505 are 96% leased. Condos at 505 are 75% sold. Due to buyer demand, several condos were combined, so the new condo count is 178 (down from 193).
- 1200 Broadway residences will begin preleasing in September 2019
- There are 12 more residential projects that are planned that could deliver another 3,208 units to downtown by 2023.
- Greystar Real Estate Partners, of Charleston, South Carolina, has secured a $72.4 million loan from Northwestern Mutual Life Insurance Co. to build a 16-story, 300-unit apartment tower at 908 Division Street in The Gulch. Construction will begin this month and the building will open in 2021.
- Under new plans, Nashville developer Ray Hensler could build a taller residential building at 32-stories (previously 25) at Rolling Mill Hill. The project called Peabody Union will have the same amount of units (323, as currently planned).
- 805 Lea, an apartment high-rise tower, is planned to have 357 units and be 29 stories.

*provided by the Greater Nashville Apartment Association
2019 New Retail
Liberty Common
Gino's East/The Comedy Bar
STK Nashville
Patagonia
Valerie Boutique
TRUMAV 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.
Drybar
Jon Alan Aveda Salon

Coming Soon!
Johnny Cash's Kitchen and Saloon
Central BBQ
Superica
Cava
H&M
The Blue Parrot
Publix
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
Liquor Lab
Vinci
Edley's Bar-B-Que
Frank Sinatra Bar
Brooklyn Bowl

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
12,000 people live downtown
600,000 fans attended the NFL draft in April

Downtown Nashville has:
296 Dining Options
107 Shopping Options
127 Nightlife Options
Retail Vacancy Rate: 4.8%
Total Retail Downtown SF: 3.3 million

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

Project Spotlight
Ole Smoky and Yee-Haw Brewing Co.
423 6th Avenue South
30,000 sf distillery and retail complex
Features Prince's Hot Chicken Truck, the White Duck Taco Shop as well as tasting areas and 2 bars

So far in 2019:
34 restaurants, 16 shopping options and 1 nightlife option either opened or announced.