



115 16th Avenue S

NASHVILLE, TN 37203

FOR SALE | INVESTMENT OPPORTUNITY

OFFERING MEMORANDUM

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EXECUTIVE SUMMARY

THE OPPORTUNITY

Colliers International | Nashville is pleased to offer for sale 115 16th Avenue South located in Nashville's midtown market. The property was redeveloped in 2012 to accommodate DeSano Pizza Bakery.

PROPERTY OVERVIEW

CITY	Nashville, TN
ADDRESS	115 16th Ave South
BUILDING SIZE	13,800 SF
LOT SIZE	0.57 Acres

HIGHLIGHTS

- 10-Year Lease to DeSano Pizza Bakery expiring 5/31/2022
- Triple Net Structure
- Full Renovation/Overhaul in 2012
- 3% Annual Rental Increases
- Nashville Midtown Location
- Traffic count, 19k/PD (Demonbreun St) + 43k/PD (Broadway) in 2018
- Valuable Underlying Real Estate
- Potential Development Site
- Landlord Unilateral right to renew Tenant
- The initial term on the in place lease with DeSano expires May 31, 2022 allowing a new owner the opportunity to elect to renew the Tenant or redevelop the site.



PROPERTY DESCRIPTION

ADDRESS 115 16th Avenue S | Nashville, TN 37203

BUILDING AREA Total: 13,800 SF
Level One: 8,700 SF
Basement: 5,100 SF

SITE AREA 0.57 Acres
24,829 SF

DIMENSIONS 123' x 202'

FRONTAGE 100' on 16th Ave South + 1 curb cut

YEAR RENOVATED 2012

TRAFFIC COUNT Demonbreun: 19,000 PD
Broadway: 43,000 PD

ZONING General Commercial; Music Row UDO,
Subdistrict: Corridor

PARCEL 093-13-0-006

PARKING 45 Surface Spaces

OCCUPANCY Single Tenant

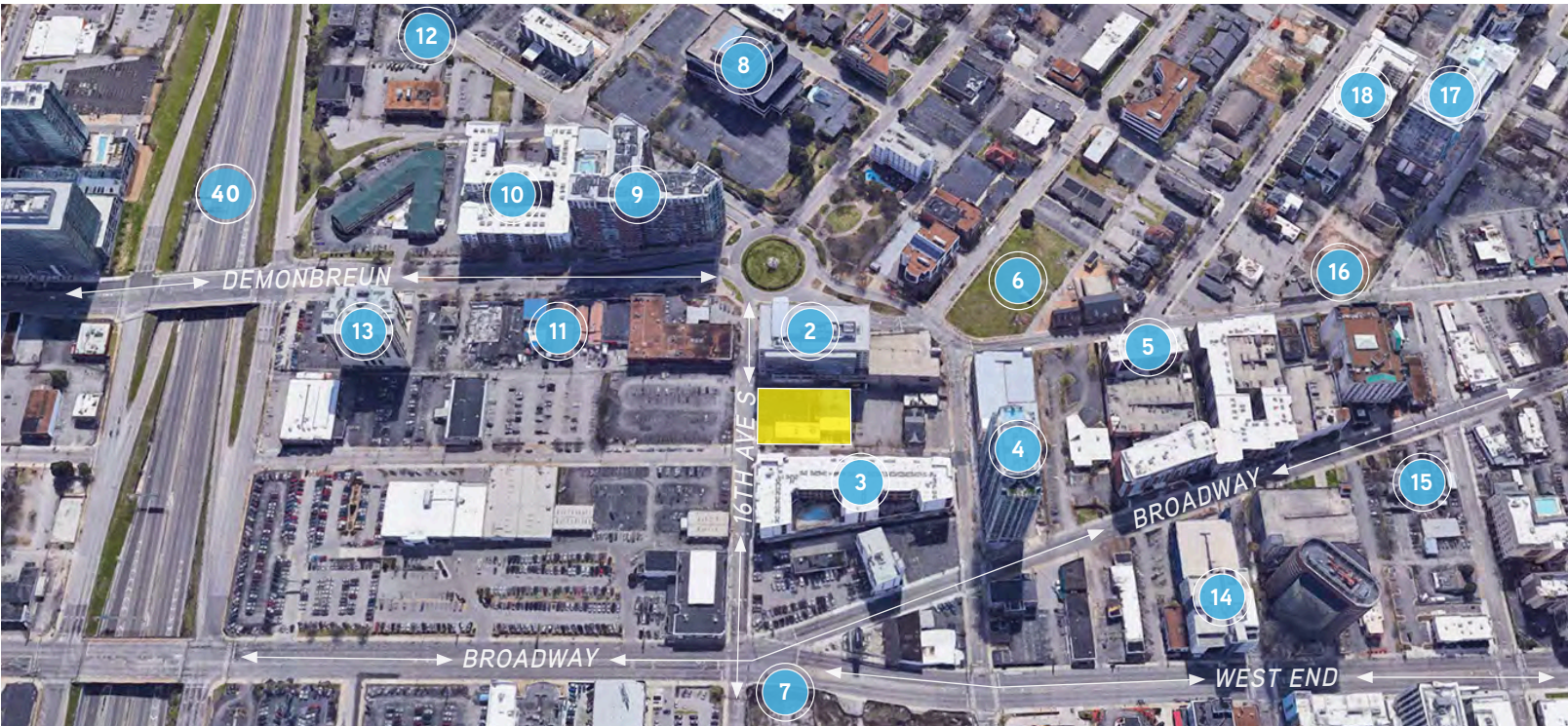
TENANCY DeSano Pizza Bakery
www.desanopizza.com



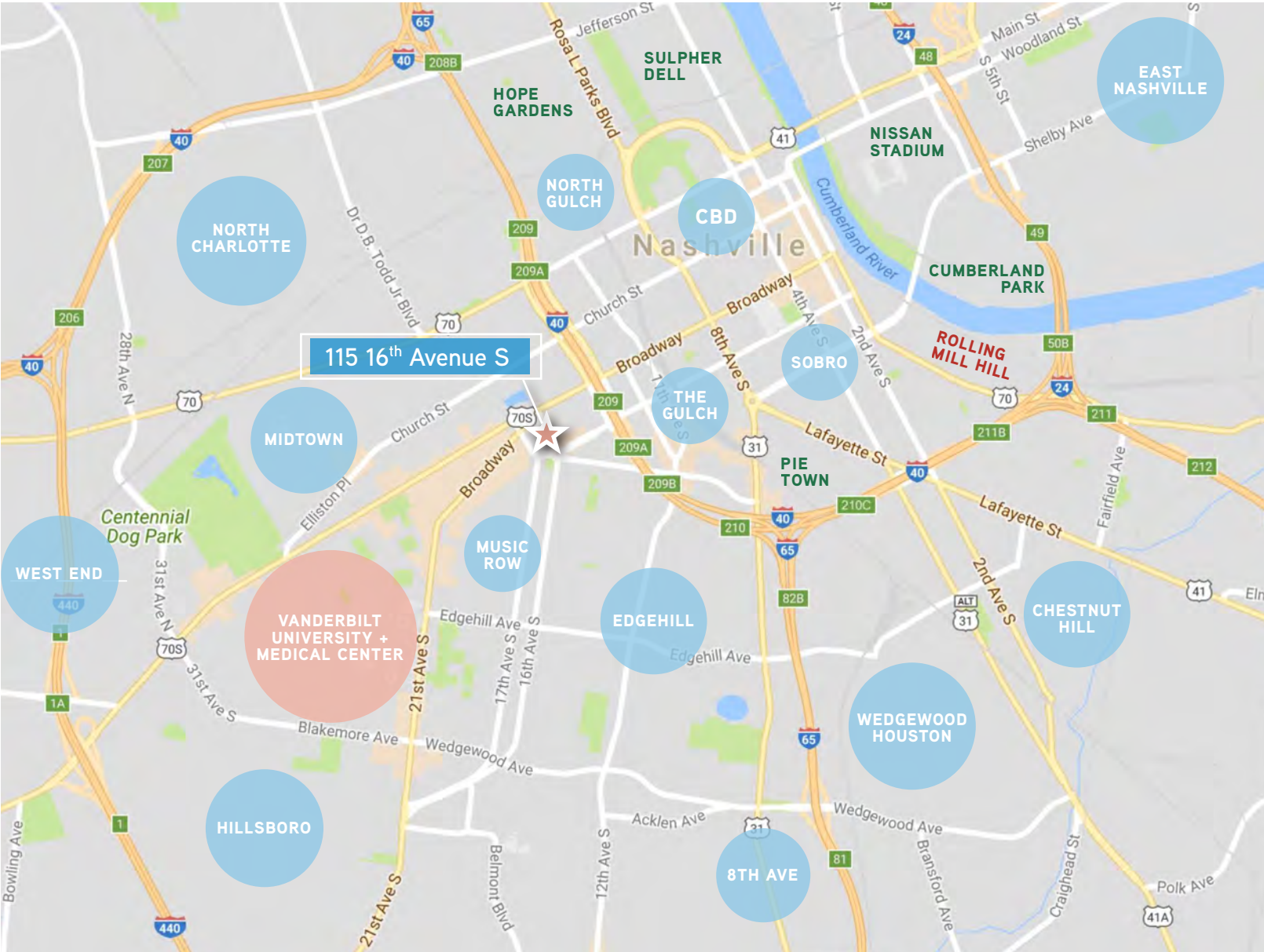
PROPERTY AERIAL

- 1** 115 16th Ave S **SITE:** DeSano's Pizza Bakery
- 2** Roundabout Plaza Office Tower
- 3** The Cadence 193-Unit Apartment Complex
- 4** SkyHouse Nashville 25-Story Tower, 352 Apartments
- 5** Home2Suites Hotel
- 6** Virgin Hotel 19-Story Luxury Hotel, 240 Rooms, 15 Condos, Under Construction
- 7** Broadwest Proposed Office/Hotel/Apt Tower 1MM SF Mixed-use development
- 8** BMI Office Building
- 9** The Element 18-Story, 431 Unit Apt. Building

- 10** 1505 Demonbreun 209-Unit Apartment Tower
- 11** Demonbreun Hill Retail | Bars + Restaurants
- 12** Novel Music Row 280-Unit Apartment Complex
- 13** The Rhythm 14-Story, 105-Unit Condo Building
- 14** Aloft Nashville West End Hotel
- 15** 1812 Broadway Proposed Mixed-Use Development
- 16** Kenect Apartments 20 Story, 420 Unit Apt. Building
- 17** The Morris 344 Unit Apartment Building
- 18** Artisan on 18th 153 Unit Apartment Building



NEIGHBORHOOD MAP



ZONING

Overview

The property at 115 16th Avenue South is zoned Core Frame (CF) and is within the Music Row Urban Design Overlay (UDO) and the Arts Center Redevelopment District.

Details of CF Zoning

The floor area ratio (FAR) is 5.0. The property is approximately 24,829 SF. The property is entitled to approximately 124,135 SF of building area. A variety of uses are allowed including multi-family, hotel, office, retail and restaurant.

Music Row Urban Design Overlay

The property is within Subdistrict 2 of the Music Row UDO. The maximum height in the build-to zone is 91 feet (or 95 feet) at the build-to line.



Subdistricts of the UDO

DEMOGRAPHICS

	MILE 1	MILE 2	MILE 3
2018 Estimated Population	18,867	65,047	119,013
2023 Projected Population	19,551	68,074	124,812
Projected Annual Growth 2018 to 2023	0.7%	0.9%	1.0%
Historical Annual Growth 2000 to 2018	2.5%	1.8%	1.1%
2018 Estimated Households	7,997	28,927	52,642
2023 Projected Households	8,726	31,522	57,336
Projected Annual Growth 2018 to 2023	1.8%	1.8%	1.8%
Historical Annual Growth 2000 to 2018	6.2%	2.8%	1.7%
2018 Est. HH Income \$200,000 or More	5.9%	6.3%	8.1%
2018 Est. HH Income \$150,000 to \$199,999	3.9%	4.9%	5.2%
2018 Est. HH Income \$100,000 to \$149,999	11.6%	10.9%	10.7%
2018 Est. HH Income \$75,000 to \$99,999	8.8%	10.6%	10.0%
2018 Est. HH Income \$50,000 to \$74,999	16.1%	14.7%	14.0%
2018 Est. HH Income \$35,000 to \$49,999	10.7%	11.4%	12.3%
2018 Est. HH Income \$25,000 to \$34,999	10.3%	9.4%	9.4%
2018 Est. HH Income \$15,000 to \$24,999	10.9%	11.6%	11.4%
2018 Est. HH Income Under \$15,000	21.7%	20.2%	18.9%
2018 Est. Average Household Income	\$59,271	\$62,642	\$71,805
2018 Est. Median Household Income	\$47,890	\$51,777	\$56,681
2018 Est. Per Capita Income	\$27,160	\$29,203	\$32,748
2018 Est. Total Businesses	5,127	11,018	14,305
2018 Est. Total Employees	83,487	178,221	216,363





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