

MARKET CONDITIONS

THIRD QUARTER | 2020

Business

Office Vacancy:	10.2%
Class A Vacancy:	16.7%
Total Office Inventory:	16.6M SF
Total Class A Inventory:	7.6M SF



Recently Completed:

1200 Broadway	66,150 SF / (74% leased)
Gulch Union	325,000 SF
Peabody Plaza	280,000 SF (50% leased)
Three Thirty Three	69,000 SF
501 Commerce	372,000 SF (70% leased)

There has been 373,158 net positive absorption since 3Q 2019, though with 1,228,062 in Class A delivery, the timing of space delivery has temporarily increased the vacancy rate by 5.4%.

Under Construction:

Amazon Tower	500,000 SF (100% leased) 2021
Asurion HQ	470,000 SF (100% leased) 2021
One22One	356,000 SF 2022

Planned:

909 Division Street	214,000 SF / TBD
1001 Church Street	1,000,000 SF / 1Q 2024
Lincoln Prop/Circle South	535,000 SF / TBD
Peabody Union	170,000 SF / 2023



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Hotel

10,473

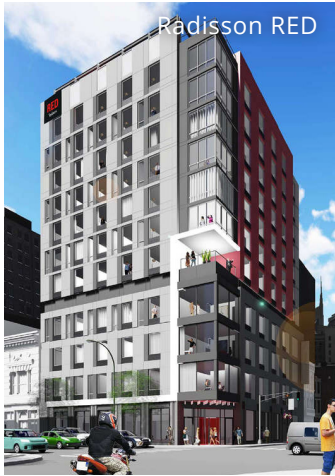
current rooms

2,009

under construction

3,444

planned



Current hotel rates and occupancy are suffering due to COVID-19. Although occupancy has risen slightly in the past month, most estimates place activity at 30% of prior years

Under Construction	Room #	Delivery
Hyatt Centric	252	2021
Tru by Hilton and Hampton Inn & Suites	214	2021
Radisson RED	120	2021
W Hotel	346	2021
Embassy Suites by Hilton/1 Hotel	721	2022
Four Seasons Hotel	236	2022
La Quinta Inn	120	2022

Residential

There are 14,000 residents downtown.

2,179 residential units under construction

87% occupancy rate 2Q 2020

Under Construction	Units	Rental	Condo	Area	2020	2021	2022
805 Lea	357	357		SoBro			357
908 Division	300	300		Gulch		300	
Aspire Gulch	360	360		Gulch			360
The Place at Fifth + Broadway	386	386		Core	193	193	
Four Seasons Residences	143		143	SoBro			143
Haven at The Gulch	299	299		Gulch			299
River Tower	35		35	North Capitol	35		
Sixth South	299	299		SoBro		299	
Totals	2,179	2,001	178		228	792	1,159

RETAIL SNAPSHOT

THIRD QUARTER | 2020



**NASHVILLE
DOWNTOWN
PARTNERSHIP**

Downtown Nashville has:

318 Dining Options

111 Shopping Options

136 Nightlife Options

**Retail Vacancy
Rate: 4.4%**

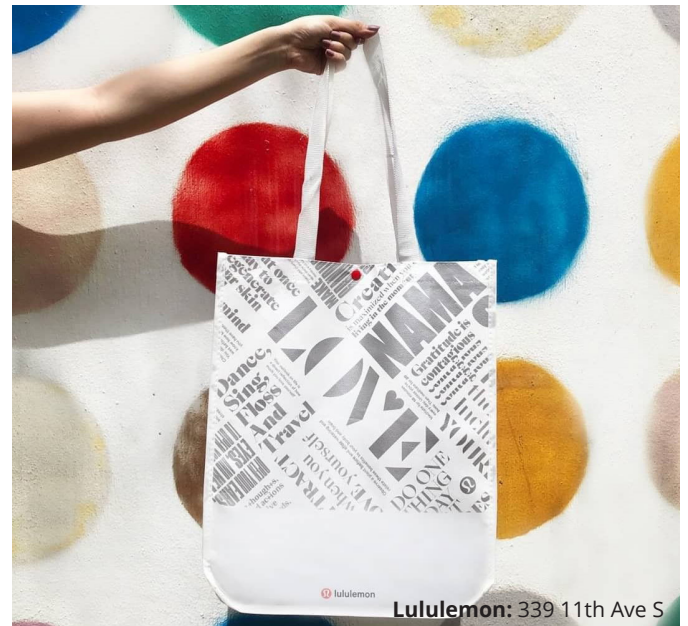
**Total Retail
Downtown SF:
3.3 million**

2020 New Retail

Moonshot Coffee Bar	Adeline Roz
The Continental	The Goat
The Nashville Grange	Standard Proof Whiskey
Aurum	Pie Town Tacos
Hummingbird Coffee Market	Nashville Wine and Spirits
Solstice	Bartella
Lou Na	Third and Home
Grand Club Lounge	E + Rose
Jane's Hideway	Kwench
Lululemon	Brooklyn Bowl
Garrs Beer Co.	Glen Campbell Museum
Republic	Whole Foods
Complete Health Partners	Bowie's
Yolan	Sicilian Pizza
The Whiskey Shot	

Businesses may be subject to temporary closures due to COVID-19 concerns. 15 retailers have closed due to COVID-19.

Retailers are suffering due to COVID-19. ULI projects that vacancy rates across the country will rise to 11.6% this year. The national retail vacancy rate is 9.2%.



Project Spotlight:

A luxury hotel with Nashville Yards on its doorstep, Grand Hyatt Nashville offers a sophisticated retreat in the heart of Music City, with a prime locale on the western edge of downtown. Stay walking distance from the Gulch and Midtown—but stay put for the tallest outdoor rooftop bar in Music City, sunny outdoor pool, a spa, and seven food and beverage experiences.

The Grand Hyatt, 1000 Broadway