



# STOCKING 51

OFFERING SUMMARY

*Best-in-Class Nashville Adaptive Reuse Creative Office Project*





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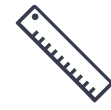
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# STOCKING51



146,618 SF  
RENTABLE BUILDING AREA



7.61 acres  
TOTAL LOT SIZE



5.2 Years  
WGT. AVG. LEASE TERM



98%  
OVERALL OCCUPANCY



3.23 / 1,000 SF  
PARKING RATIO



2017 & 2020  
YEAR ADAPTED & DELIVERED



## OFFERING OVERVIEW

	Building 1	Building 2	Building 3	Building 4	Building 5	Building 6	Total / Wtd. Avg.
	5026 Centennial Blvd.	5016 Centennial Blvd.	1410 51st Ave. N	1404 51st Ave. N	4900 Centennial Blvd.	4840 Centennial Blvd.	Nashville, TN 37209
RSF:	13,903 SF	18,817 SF	17,121 SF	22,303 SF	59,212 SF	15,262 SF	146,618 SF
Occupancy:	100.0%	100.0%	100.0%	100.0%	100.0%	84.3%	98.4%
Year Built / Adapted:	1927 / 2017 (R)	2017	2017	1997 / 2017 (R)	2020	2020	
Lot Size:	1.19 acres		1.32 acres	1.44 acres	3.66 acres		7.61 acres
% Retail	100.0%	38.4%	48.9%	13.4%	18.0%	53.9%	35.0%
% Commercial	0.0%	61.6%	51.1%	86.6%	82.0%	46.1%	65.0%
% of Total Project:	9.5%	12.8%	11.7%	15.2%	40.4%	10.4%	100.0%





## INVESTMENT HIGHLIGHTS

### Rare Opportunity to Acquire a Best In Class Adaptive Reuse Creative Office Project

Stocking 51 presents a unique opportunity to acquire immediate scale in the creative office sector in the top rated investment market in the country.



### Creative Office Momentum

The Nashville creative office market has demonstrated above average rent growth, occupancy, and limited capital costs but has a limited supply compared to the overall Nashville office stock. The limited number of older buildings to repurpose into creative office leads to differentiated product and irreplaceable characteristics.



### Curated Mixed-Use Environment

Leasing at the Property has been carefully curated to create a unique mixed-use environment to satisfy the daily amenity needs of any tenant. From a morning workout to a coffee meeting to after-work dinner and drinks, a tenant does not need to leave the Property.



### Value Creation Opportunity

Potential for Future Development: The parcel with Buildings 5 & 6 is zoned MUL-A, which allows for commercial / residential uses and provides the opportunity to development additional density on site.

Mark to Market: In place rents are 10% below the market rate, which provides any future owner the opportunity to enhance returns.



### Accessibility to Executive Housing and a Talented Workforce

The Property provides tenants with immediate access to intown Nashville and the executive housing neighborhoods of Belle Meade, Green Hills, and West End. Additionally, over 1,400 existing or under construction apartment units are located within walking distance of the Property.



### Burgeoning Nations Neighborhood

Located in The Nations, Stocking 51 has benefitted from the exponential and projected growth The Nations is experiencing. Home values have risen over \$140,000 (41%) and Avg. HH incomes within a 5-mile radius exceed \$105,195.



### Top Rated Investment Market – Nashville

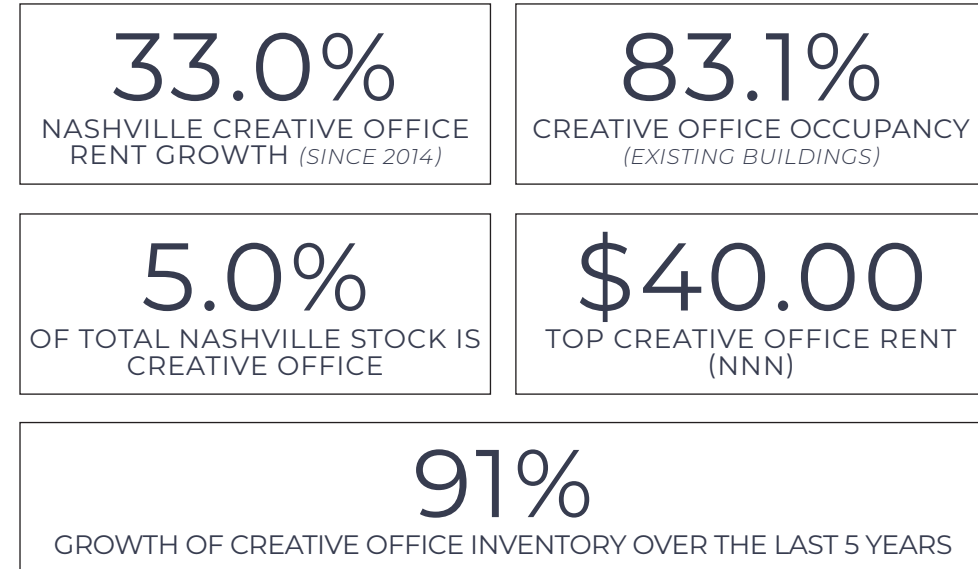
Opportunity to gain exposure to ULI's top rated investment market, which is being driven by new to market companies like Amazon, Oracle, and Alliance Bernstein.

## RARE CREATIVE OFFICE OFFERING



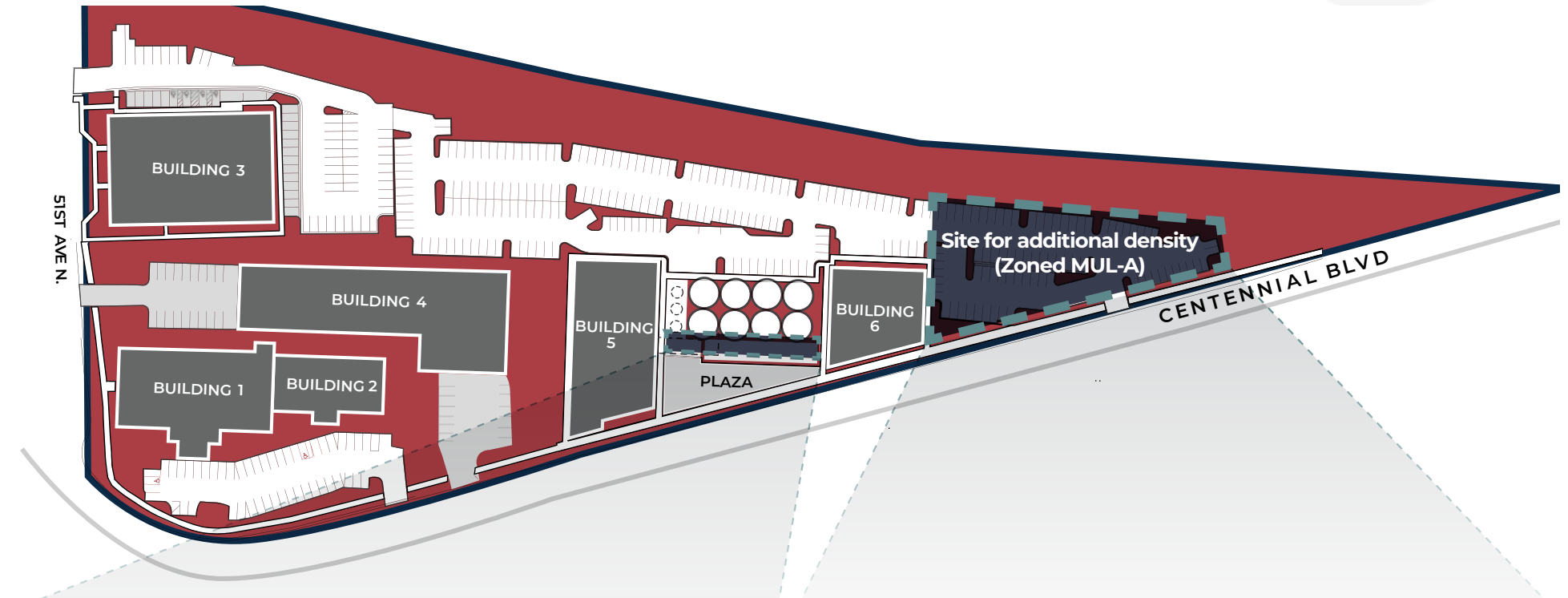
Nashville Creative Office continues to outperform traditional office due to the lack of supply and controlled access it provides its tenants in a post-COVID world.

Stocking 51 provides a rare opportunity to acquire scale in a space that offers low capital costs on turnover and higher than average rent growth.






## VALUE CREATION OPPORTUNITY

The parcel with Buildings 5 & 6 is zoned MUL-A, which allows for commercial / residential uses and provides the opportunity to development additional density on site.




## ADAPTIVE REUSE LEASING MOMENTUM

Adaptive reuse has become the most desirable product in the Southeast as tenants look to identify their brand with their space. The charm redeveloped historic buildings like Stocking 51 possess is irreplaceable and reflected in the leasing momentum experienced since delivery.

BELLE MEADE HOSIERY MILL	BEFORE	AFTER
		
1925	2014	2017 - 2020
Originally constructed in 1925, the Belle Meade Hosiery Mill manufactured seamless hosiery for men, women, and children. At the time, the neighborhood was known for its industrial nature.	Vintage South Development envisioned a revitalization of the Hosiery Mill. The factory converted into a mix of office, retail, and restaurants, integrating new and modern amenities to the warehouse.	The original structure, along with floors, brick, and steel window frames remained in place upon the redevelopment and adaptive reuse.



## STOCKING 51 LIFESTYLE

	<p><b>MORNING RUN</b></p> <p>Workout at ISI Fitness or take a class at Studio Pilates. Afterward, utilize the on-property locker room amenities to get ready for work</p> <p><b>ISI ELITE TRAINING</b> <b>Sp studio pilates International</b></p>
	<p><b>COFFEE MEETING</b></p> <p>Grab a gourmet coffee and pastry for a meeting at Frothy Monkey - one of Nashville's favorite coffee houses</p> <p><b>frothy monkey</b></p>
	<p><b>LUNCH</b></p> <p>Sit down for lunch at Burger + Grain or Frothy Monkey which doubles as a all-day cafe, or choose a healthy lunch at Frutta Bowls or the Grab-n-Go options at Savi Provisions</p> <p><b>BURGER + Grain</b> <b>SAVI PROVISIONS</b> <b>Frutta BOWLS</b> <b>frothy monkey</b></p>
	<p><b>DINNER &amp; DRINKS</b></p> <p>Southern Grist Brewery provides the perfect after work beer prior to a Nicky's Coal Fired sit-down dinner, then top it off with desert from Jeni's Ice Cream</p> <p><b>Southern Grist BREWING CO</b> <b>NICKY'S COAL FIRED</b> <b>jeni's</b> <b>frothy monkey</b> <b>BURGER + Grain</b></p>

# THE NATIONS MICRO-MARKET

Stocking 51 serves as The Nations commercial hub with exponential multi-family, retail, and additional office space growth in the half-mile radius surrounding the Property over the last 5 years. From housing to shopping to working, one's needs are all met by The Nations micro-market and the tenants at Stocking 51.



**MIXED-USE ENVIRONMENT**

MULTI-FAMILY UNITS:	1,400+ Units <small>(Existing or Under Construction)</small>
RETAIL AND F&B:	20+ Restuarants   300k SF
OFFICE FOOTPRINT:	963k SF <small>(Existing or Under Construction)</small>

(Within 0.5 mile radius)

# THE NATIONS EXPONENTIAL GROWTH

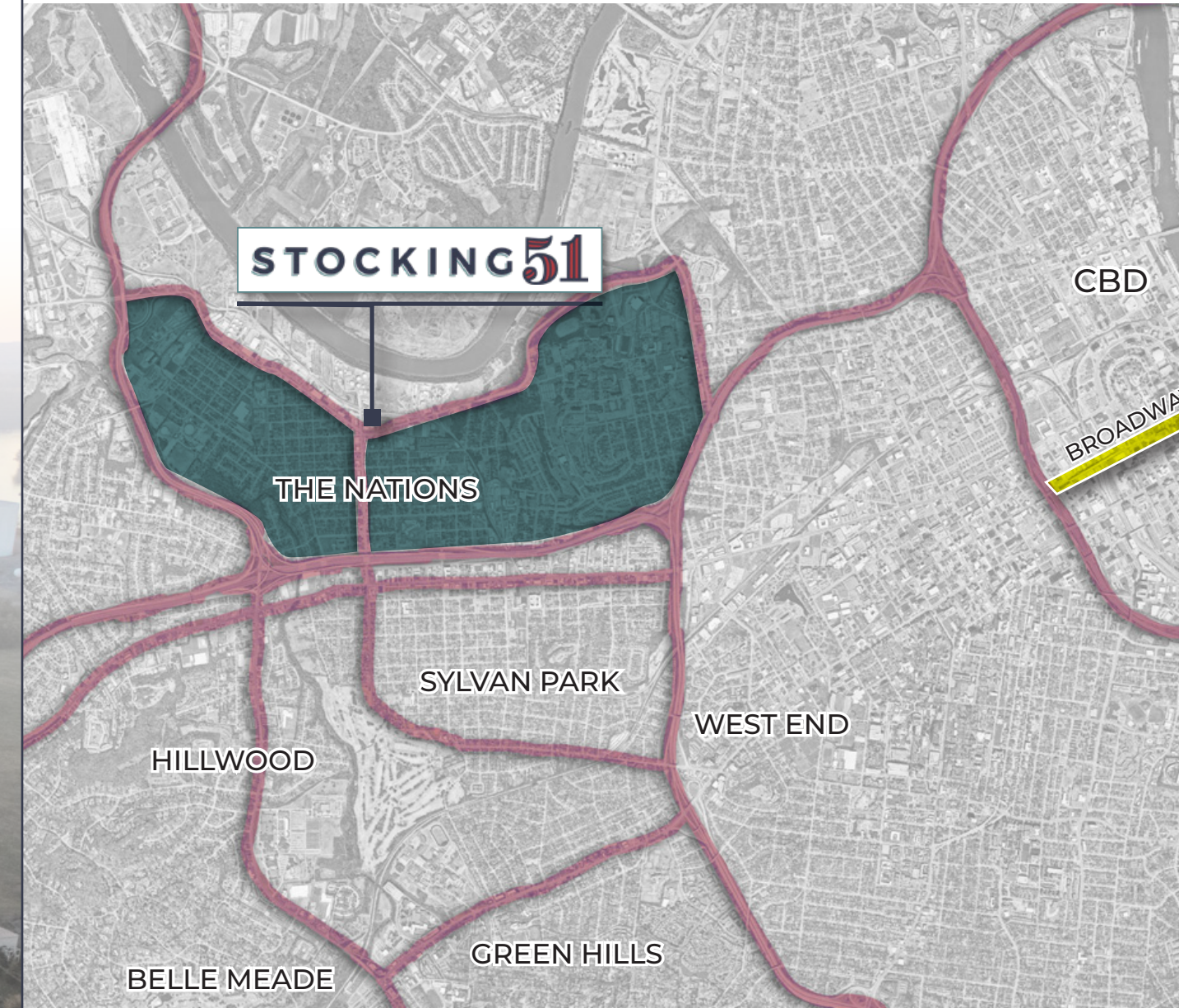
The Nations has seen exponential growth in recent years and is poised to continue this trend. Average HH incomes, average home prices, and education levels are increasing, creating massive Buying Power for the retail components of Stocking 51 and an educated workforce to support the office space supplying companies who are looking for a Downtown alternative.

*(5-mile radius)*

	2011		2021		2026
Population	150,015	19.5% Inc.	186,372	10.1% Inc.	207,465
Average HH Income	\$90,011	14.4% Inc.	\$105,195	10.2% Inc.	\$117,200
Bachelor's Degree or Higher	40%	45.8% Inc.	56%	18.6% Inc.	60%
Average Home Price	\$199,159	41.0% Inc.	\$338,001	12.2% Inc.	\$380,628

# ACCESSIBILITY TO INTOWN NASHVILLE

Stocking 51 is ideally positioned in The Nations with access to Greater Nashville and affluent executive housing via I-65. Neighborhood and young professional housing access is provided by 51st Ave. N. and Centennial Blvd.



### DEMOGRAPHICS

<b>SYLVAN PARK</b>	74%
<i>(Avg. Household Income)</i>	<i>(Bach. Degree or Higher)</i>
<b>\$136,204</b>	<b>\$580,600</b>
<i>(Avg. Home Value)</i>	
.....	
<b>WEST END</b>	77%
<i>(Avg. Household Income)</i>	<i>(Bach. Degree or Higher)</i>
<b>\$129,950</b>	<b>\$714,765</b>
<i>(Avg. Home Value)</i>	
.....	
<b>GREEN HILLS</b>	79%
<i>(Avg. Household Income)</i>	<i>(Bach. Degree or Higher)</i>
<b>\$189,145</b>	<b>\$774,362</b>
<i>(Avg. Home Value)</i>	
.....	
<b>HILLWOOD</b>	58%
<i>(Avg. Household Income)</i>	<i>(Bach. Degree or Higher)</i>
<b>\$133,932</b>	<b>\$679,925</b>
<i>(Avg. Home Value)</i>	
.....	
<b>BELLE MEADE</b>	86%
<i>(Avg. Household Income)</i>	<i>(Bach. Degree or Higher)</i>
<b>\$203,336</b>	<b>\$1,044,409</b>
<i>(Avg. Home Value)</i>	

### DRIVE TIMES

SYLVAN PARK	5 MINS
.....	
WEST END	10 MINS
.....	
GREEN HILLS	15 MINS
.....	
CBD	13 MINS



51

# NASHVILLE NATION LEADING ECONOMY

## #1

REAL ESTATE INVESTMENT MARKET (ULI-2022)

### RECENT CORPORATE EXPANSIONS & RELOCATIONS

**Amazon**

(1,000,000 SF)

**Bridgestone**

(514,000 SF)

**Oracle**

(60 ACRES | 8,500 JOBS)

**Dollar  
General**

(220,000 SF)

**Alliance  
Bernstein**

(200,000 SF)

**Asurion**

(551,000 SF)

**HCA**

(1,000,000 SF)

**Tractor Supply Co.**

(260,000 SF)

**Nissan**

(460,000 SF)

*“If you look at the data, the types of people moving to Nashville, there is certainly a wave of diversity of the talent base and certainly an emergence of that tech talent.”*

*(HOLLY SULLIVAN, HEAD OF REAL ESTATE AT AMAZON)*

#1

METROPOLITAN  
POPULATION GROWTH  
U.S. CENSUS BUREAU

82

PEOPLE MOVING TO  
NASHVILLE DAILY

23,800

AVERAGE JOBS  
CREATED ANNUALLY



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