

# ± 23.44 ACRES | SPRINGFIELD, TN

NEAR INTERSECTION OF TOM AUSTIN HIGHWAY & WILLIAM A BATSON PKWY



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An aerial photograph of a town. In the center is a large, multi-story building with a prominent clock tower. The building has a dark roof and light-colored walls. It is surrounded by other buildings, some with red roofs, and a large green lawn in front. The town is set against a backdrop of dense green trees and rolling hills under a clear sky.

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01

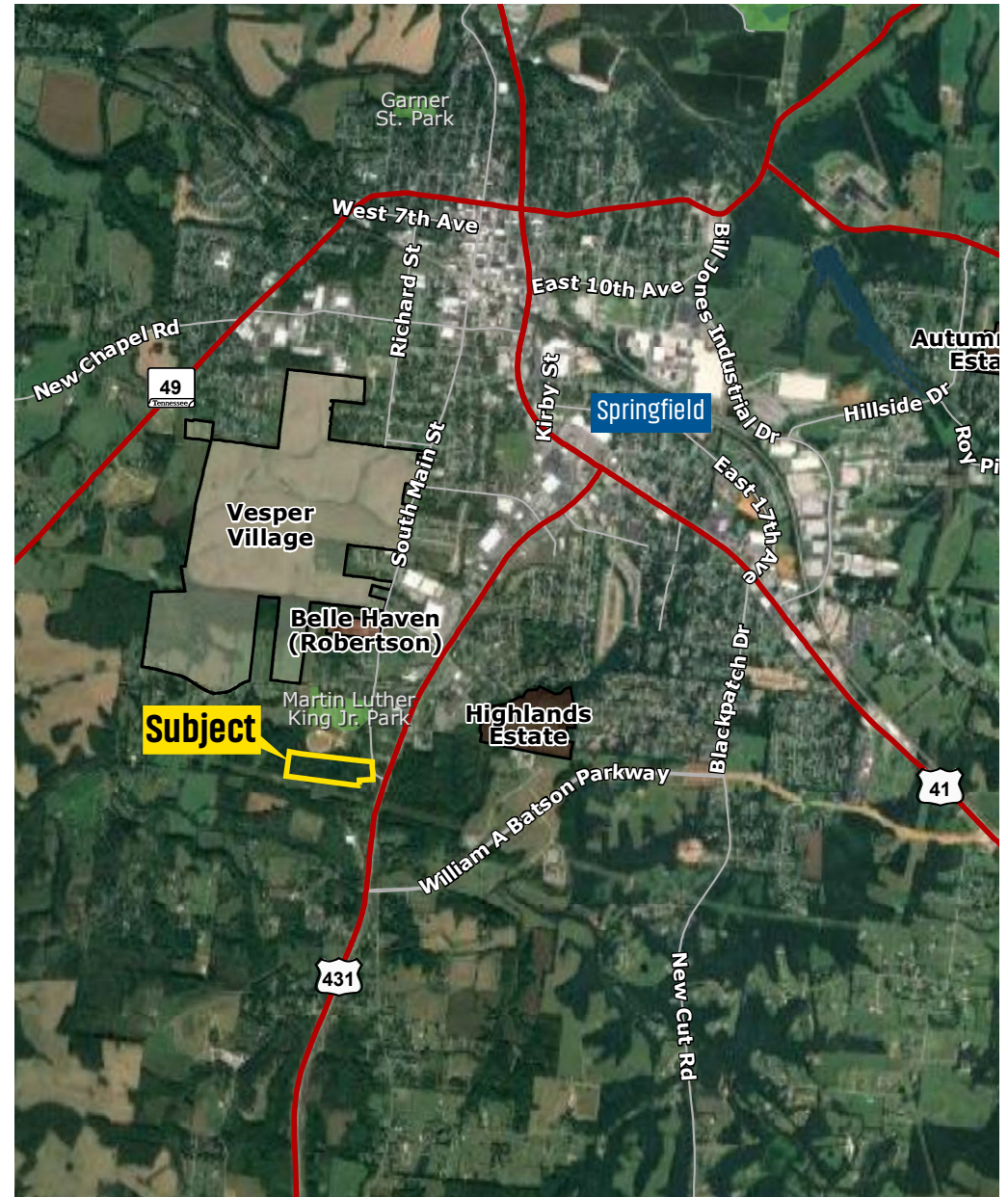
## PROJECT OVERVIEW



# OFFERING SNAPSHOT



|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| LOCATION                | Tom Austin Highway & William A Batson Pkwy<br>Springfield, TN 37172                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| SIZE                    | ±23.44 Acres                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| PARCELS                 | 102 01600, 102 01700, 102 01800                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| ENTITLEMENTS/<br>ZONING | <ul style="list-style-type: none"><li>• Residential Development: Up to 141 units by right.</li><li>• Mixed-Use Potential: Up to 240 units total when including a commercial building.</li></ul>                                                                                                                                                                                                                                                                                                                                                          |
| KEY HIGHLIGHTS          | <ul style="list-style-type: none"><li>• Strategic Location: Prime intersection positioning with excellent access and visibility.</li><li>• Development Flexibility: Versatile zoning allows for residential or mixed-use projects.</li></ul>                                                                                                                                                                                                                                                                                                             |
| PRICE                   | Call for Details                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| SUMMARY                 | Prime development opportunity at the intersection of Tom Austin Highway and William A. Batson Parkway in Springfield, TN. This expansive 23.44-acre property boasts a strategic location with excellent access. With existing entitlements and versatile zoning, you have the option to build up to 141 townhomes by right. Alternatively, maximize the site's potential by including a commercial building to develop a total of 240 units. This property offers the perfect canvas for a standout residential or mixed-use project in a thriving area. |



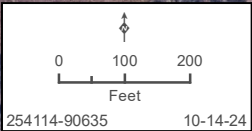
# 02

## PROPERTY MAPS



DETAIL

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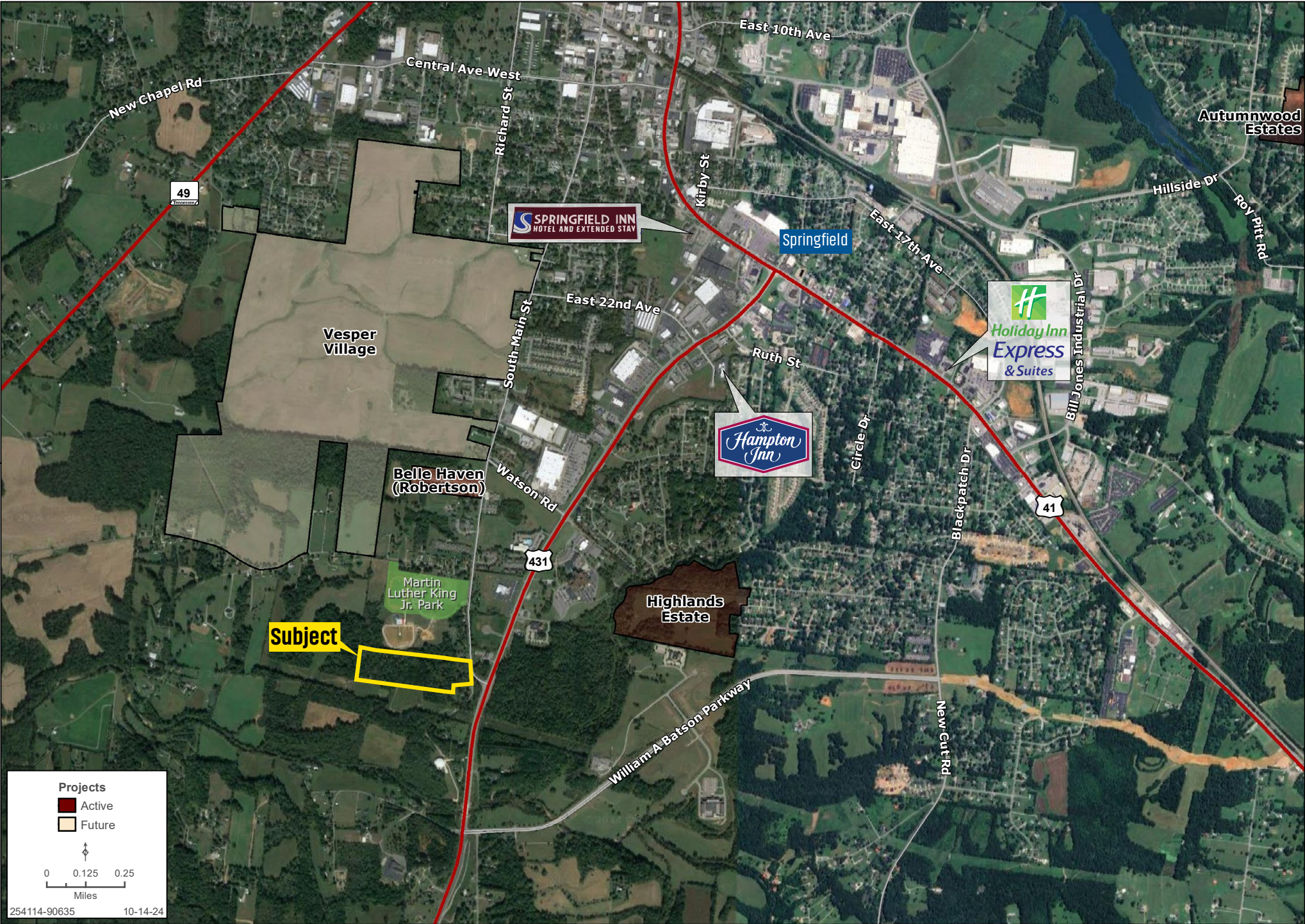
# SITE PLAN | APARTMENT DENSITY STUDY

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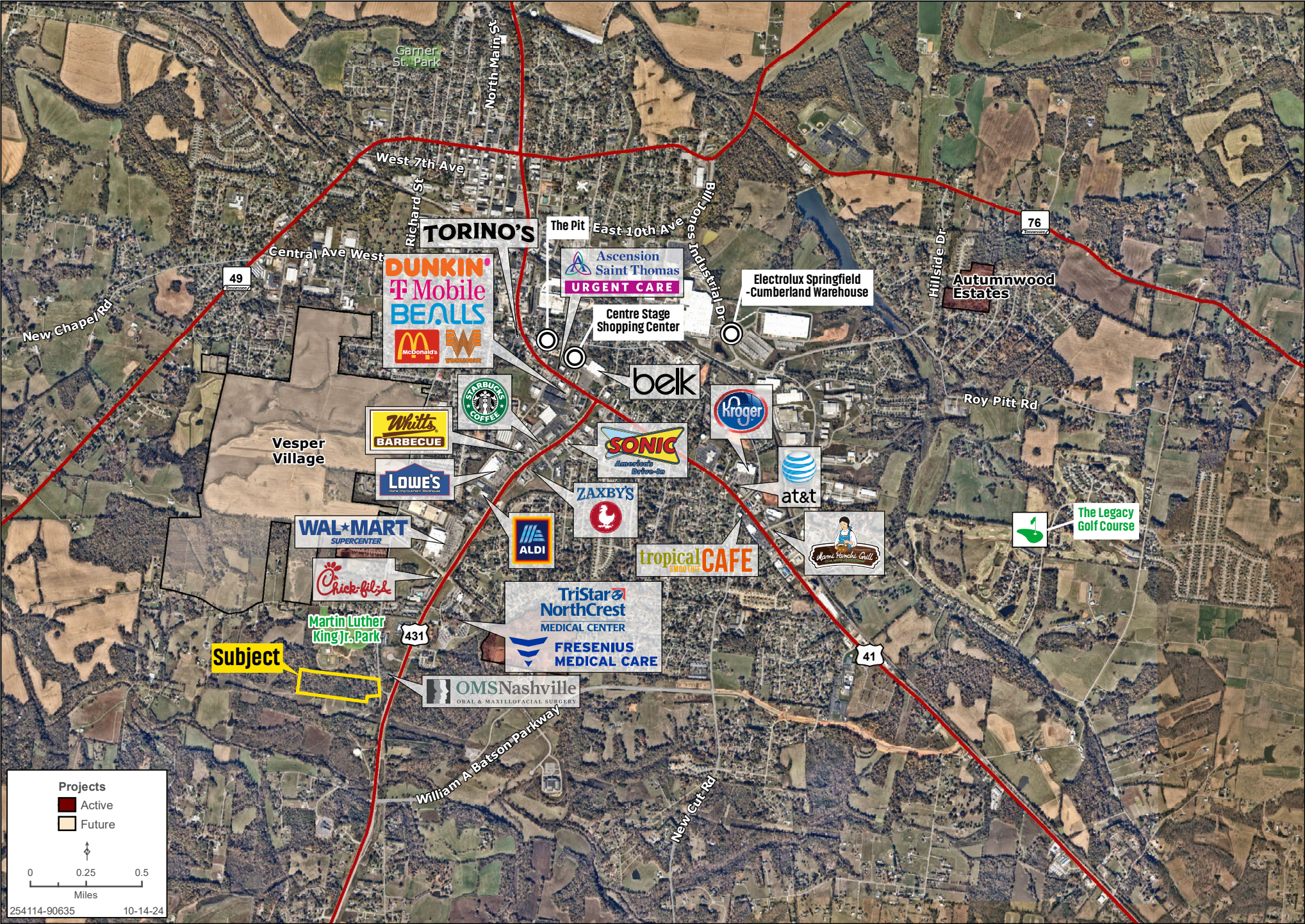
# EXISTING HOTELS

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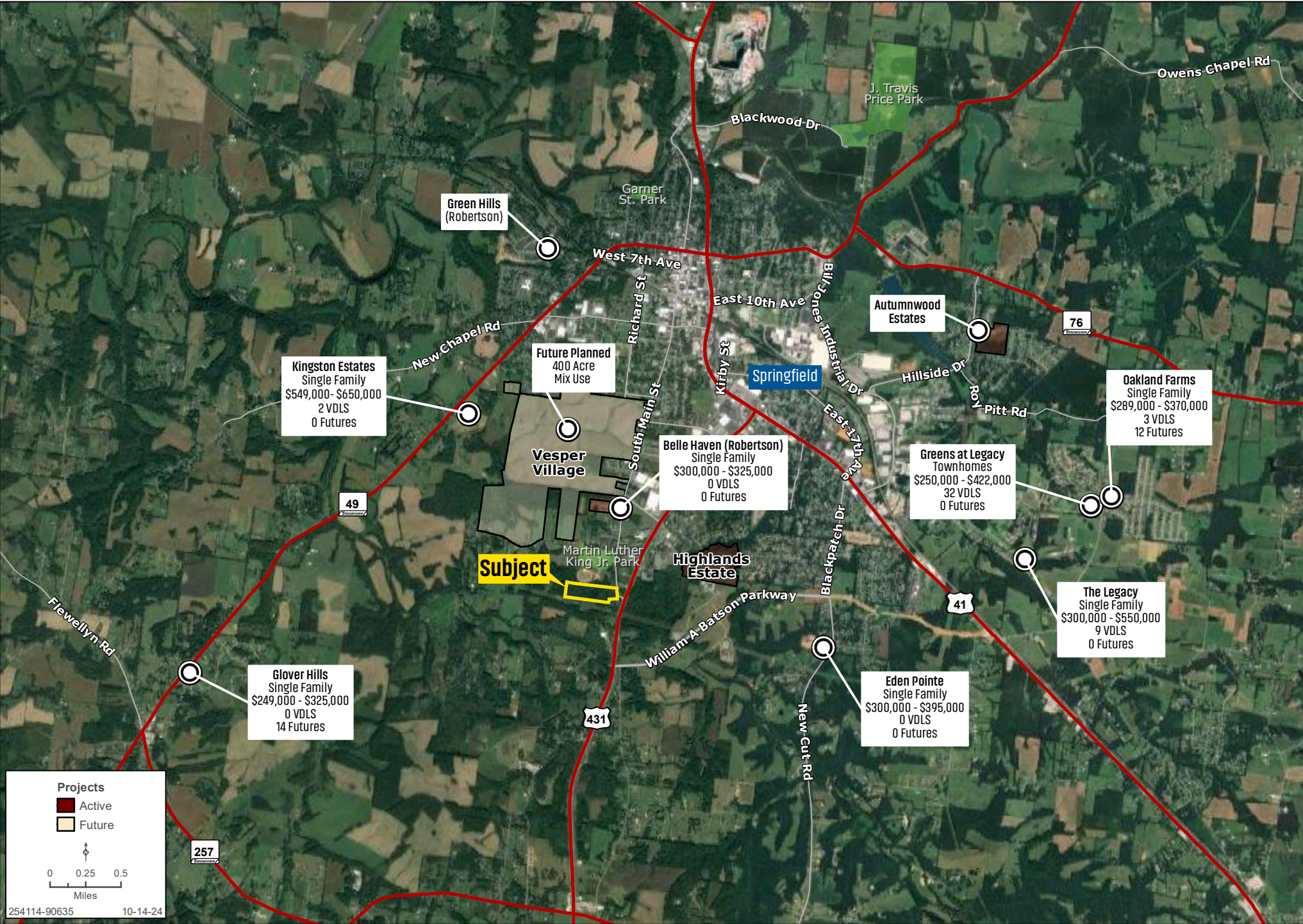
# AREA RETAIL

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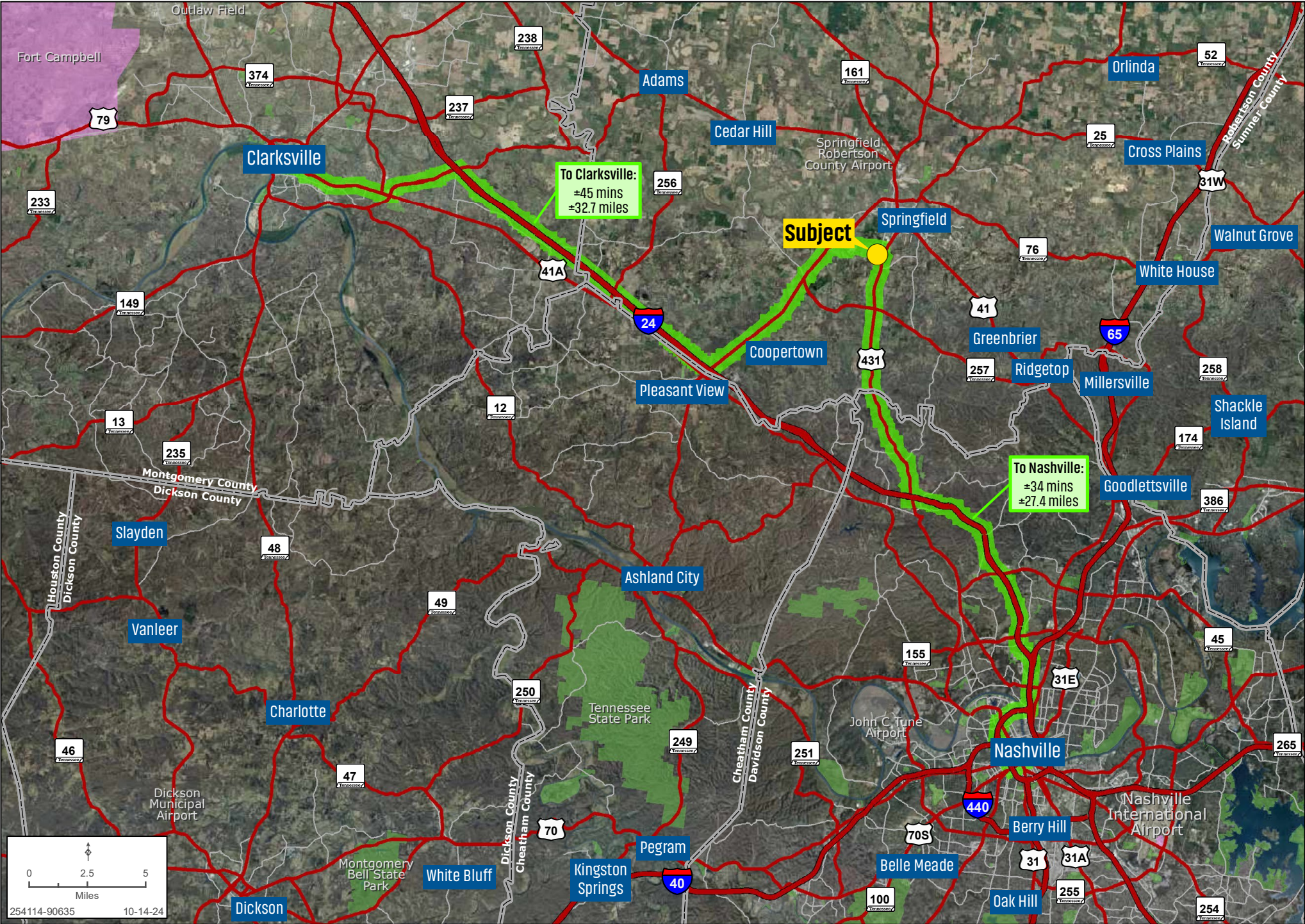
DEVELOPMENT

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PROXIMITY

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# 03

## MARKET INSIGHTS



# NASHVILLE MARKET REPORT

# NSH

MARKET INSIGHTS • 2024



3.0%

Nashville Unemployment Rate



12.0%

YoY New Home Starts Up



3.3%

YoY New Home Closings Up

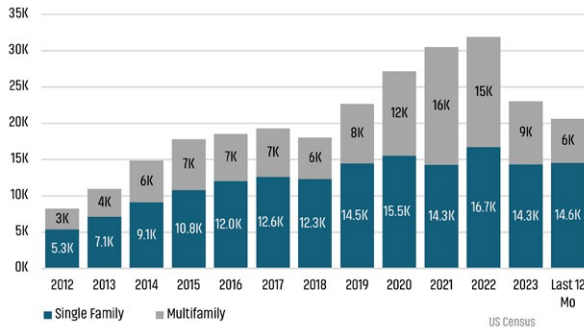


\$584,500

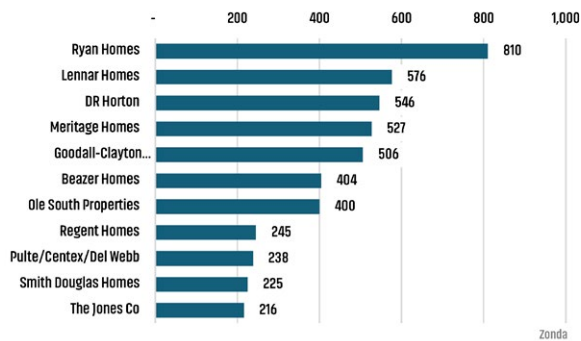
Median New Home Price

## NEW HOUSING TRENDS<sup>1</sup>

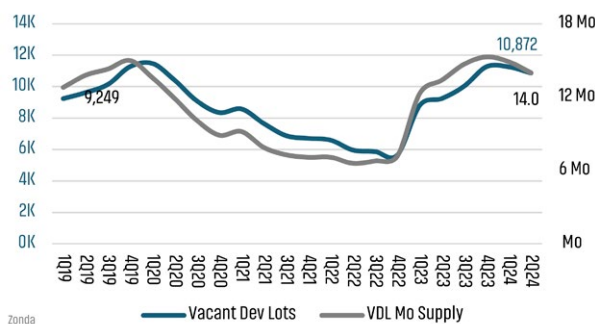
### Single & Multi-Family Permits



### 12 Month Homebuilder Ranking by Closings



### Vacant Developed Lot Supply



### ANNUALIZED NEW HOME STARTS



Jun 2023  
8,308  
Jun 2024  
9,308  
12.0%

### ANNUALIZED NEW HOME CLOSINGS

3.3%

Jun 2023  
8,058  
Jun 2024  
8,326

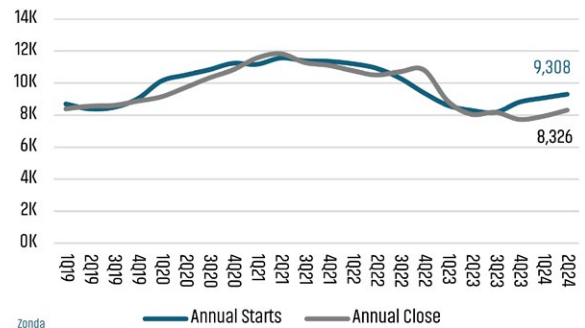


### MEDIAN NEW HOME PRICE



Jun 2023  
\$554,638  
Jun 2024  
\$584,500  
5.4%

### Annual Starts vs Closings



## MLS RESALE STATISTICS - NASHVILLE MSA SINGLE FAMILY HOMES<sup>2</sup>

### ANNUALIZED CLOSED SALES

Jun 2023  
27,890  
Jun 2024  
26,228  
-6.0%

### MONTHS OF INVENTORY

Jun 2023  
2.4 Mo  
Jun 2024  
3.2 Mo  
0.7 Mo

### MEDIAN SALE PRICE

Jun 2023  
\$474,900  
Jun 2024  
\$505,000  
6.3%

### DAYS ON MARKET

Jun 2023  
41 Days  
Jun 2024  
44 Days  
3 Days

## ECONOMIC TRENDS<sup>3</sup>

### UNEMPLOYMENT RATE (unadjusted)

#### NASHVILLE

| Jun 2023 | Jun 2024 |
|----------|----------|
| 3.0%     | 3.0%     |
| 0.0%     |          |

#### TENNESSEE

| Jun 2023 | Jun 2024 |
|----------|----------|
| 3.1%     | 3.0%     |
| ▼ -0.1%  |          |



### TOTAL NONFARM EMPLOYMENT (in thousands)

#### NASHVILLE

| Jun 2023 | Jun 2024 |
|----------|----------|
| 1,129    | 1,132    |
| ▲ 0.2%   |          |

#### TENNESSEE

| Jun 2023 | Jun 2024 |
|----------|----------|
| 3,283    | 3,304    |
| ▲ 0.6%   |          |



### EMPLOYMENT CHANGE

#### NASHVILLE

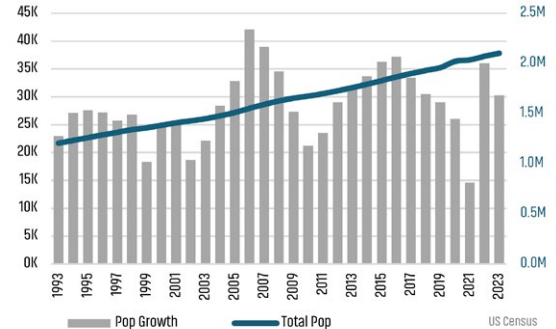
| Annualized Employment Change |
|------------------------------|
| 1.7%                         |

#### TENNESSEE

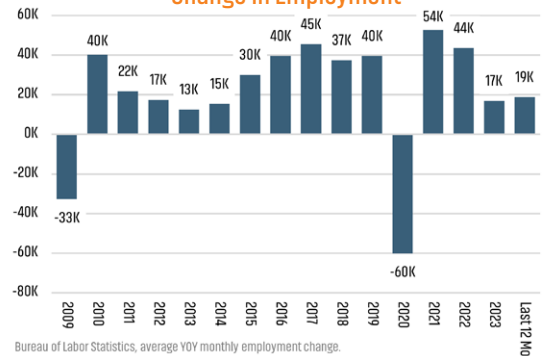
| Annualized Employment Change |
|------------------------------|
| 0.9%                         |



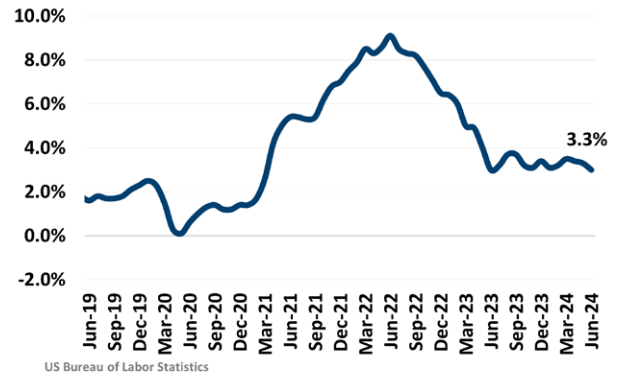
### Population Growth & Total Population



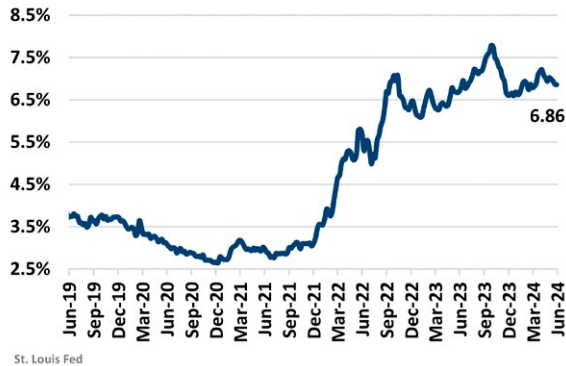
### Change in Employment



### US Inflation Rate

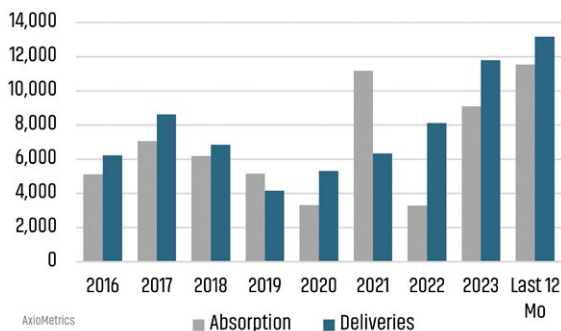


### 30 Year Fixed Mortgage Rate

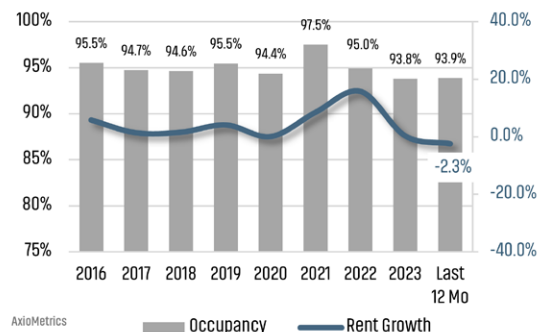


## MULTIFAMILY STATISTICS

### Absorption & Deliveries



### Occupancy & Rent Growth



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