

MDHA TIF Loan Summary

Renaissance Hotel

Parcel# 09306311900

Parcel# 093063000001

2009

Renaissance Office

Parcel# 093063000002

2009

Edgehill

093-13-557	1000 HAWKINS ST
093-13-061	10 MUSIC CIR E
093-13-066	20 MUSIC CIR E
105-01-316	1119 12TH AVE S
105-01-611	1001 HAWKINS ST
105-02-448	924 8TH AVE S
105-02-508	915 HAWKINS ST
105-02-509	920 SOUTH ST
105-02-510	805 9TH AVE S
105-09-453	1909 12TH AVE S
105-02-507	1016 8TH AVE S
105-02-407	1004 8TH AVE S
105-10-363	2000 LINDELL AVE
105-10-362	1902 LINDELL AVE
105-06-343	1300 FORT NEGLEY BLVD
105-10-366	1910 LINDELL AVE
093-13-573	1501 DEMONBREUN ST
093-13-574	1515 DEMONBREUN ST
093-13-577	DEMONBREUN ST
105-01-609	810 12TH AVE S
105-02-031	825 8TH AVE S

First Baptist Parking

Parcel# 09310013700

1998

GH Partnership

Parcel# 093061E10400CO

2006

SunTrust Plaza

Parcel# 09306113400

1993

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Stahlman Building

Parcel# 09302315500
2005

Bristol

Parcel# 08213019900
2012

Glanton Office

Parcel# 08116065800
2009

Jefferson Street Lofts

Parcel# 08213031800
Parcel# 08213030000
2008

✓Church Street Centre -- A developer used TIF to assist with the development of a downtown retail mall situated on top of the city-owned parking garage. The TIF loan was repaid in full and the property became part of the site for the new downtown library.
1989 TIF \$6,480,000; Loan Matured 1998

✓Arena Property -- MDHA borrowed \$2 million backed by tax increment revenues to acquire and hold property across Broadway that had been used as the marshalling yard during the construction of the convention center. Bridgestone Arena now occupies the site.
1990 TIF \$2,020,000; Loan Matured 1996

✓BellSouth -- In the early 1990s, Bell South had offices scattered in at least 7 suburban locations around Nashville, most out of sight behind other facilities. It wanted to consolidate all these offices and to develop a visual presence in the community. Tax increment financing was used to help acquire a site in the central business district. This facility brought thousands of employees downtown and is commonly recognized as being pivotal to the resurgence of the central business district. Commonly called the "Batman Building," it has become a landmark on the Nashville skyline.
1992 TIF \$13,500,000; Loan Matured 2002

✓Ryman Auditorium -- In 1993, owner used a tax increment loan to help restore the Ryman and reopen it as a premiere entertainment venue in downtown.
1993 TIF \$3,750,000; Loan Matured 1999.

✓300 Block of Broadway -- Tax increment loans were made to the owners of several properties on Broadway to renovate facades.
1994 TIF \$87,150; Loan Matured 1999.

✓EOA Architects -- Adaptive reuse of 1874 St. Paul AME Church for architectural firm.

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1994 TIF \$150,000; Loan Matured 2009.

√Kroger -- When the State Bicentennial Mall was being developed, an existing store at the old Farmers Market had to be acquired and cleared. A tax increment loan allowed Kroger Corporation to construct a full service grocery store on Rosa Parks Boulevard. This was the most substantial new investment in the Jefferson Street area in decades.

1994 TIF \$300,000; Loan Matured 2003

√Cumberland Apartments -- By the early 1990s, the last vestiges of residential use had left downtown Nashville. The Cumberland Apartments represented a pioneering initiative to re-introduce residential uses to the downtown. The Cumberland Apartments paved the way for future downtown residential.

1996 TIF \$6,000,000; Loan Matures 2020

√Rite Aid Drugstore -- Prompted by the decision of Kroger to build a new supermarket, property owner developed a new drugstore for the area. With the help of a tax increment loan, the new drug store was built, signaling that there was a solid market for retail development in the area.

1996 TIF \$77,500; Loan Matured 2008

√Marriott Suites Hotel --r Adaptive reuse of historic Third National Bank Building at Fourth and Church Streets.

1997 TIF \$1,300,000; Loan Matured 2006.

√Bennie Dillon – A tax increment loan enabled developer to acquire the property from the bankruptcy trustee and convert it into downtown apartments.

1998 TIF \$1,500,000; Loan Matured 2006.

√Castner Knott -- A tax increment loan enabled a developer to acquire the distressed historic property, restore the original façade and convert the building to commercial space.

1998 TIF \$1,850,000; Loan Matures 2025

√Hilton Suites – The SoBro/Arena master plan envisioned a hotel and green space adjacent to the Country Music Hall of Fame and Arena. A tax increment loan enabled the hotel developer to build underground parking for the hotel and for the general public in such a way that a public park could be built on the surface.

1998 TIF \$6,200,000; Loan Matured 2006

√Watkins Institute -- A tax increment loan was used to acquire and relocate the Watkins Institute to allow construction of new Downtown Library.

1998 TIF \$5,400,000; Loan Matured 2006

√Gerst Haus -- The Gerst Haus, a German-American restaurant, had been an East Nashville fixture since the 1950s. Its property had to be acquired as part of the site assembly for the new NFL Stadium on the East Bank. To assist with the relocation and to allow it to remain near its original location, a tax increment loan was provided.

1999 TIF \$100,000; Loan Matured 2009

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√Jubilee Restaurant – Adaptive reuse of vacant church to create restaurant and entertainment venue on Jefferson Street.

1999 TIF \$100,000; Loan Matured 2009

√Mathews Building – A tax increment loan allowed developer to restore the building at 300 Broadway and put upper floors back in use.

1999 TIF \$225,000; Loan Matured 2006

Braid Electric -- Adaptive reuse of an early 1950s building located on Demonbreum Street for office space.

2000 TIF \$1,200,000; Loan Matures 2028

√Music City Mattress -- This manufacturing facility located at 901 Woodland Street in East Nashville has been operating at this site for almost 50 years making mattresses and box springs sold under the brand name “Fluffo”. A tax increment loan allowed company to expand.

2000 TIF \$100,000; Loan Matured 2008

Javanco/Mercury View Lofts -- Located at 1209 Pine Street and 12th Avenue South, this was the first phase of the redevelopment of the Gulch area. Industrial buildings were renovated for reuse as restaurant, retail and office space with apartments.

2001 TIF \$1,800,000; Loan Matures 2028

Laurel House -- Located at 1101 Laurel Street, this is a mixed use redevelopment of the old Patrick Electric building consisting of 48 affordable, loft style apartments, and 14,000 square feet of office and retail.

2001 TIF \$700,000; Loan Matured 2018

Cohen Building -- This is the adaptive reuse of an 1890 three story building located at 421 Church Street that was originally built as a residence.

2001 TIF \$300,000; Loan Matures 2025

√Commerce Building – Office tower, underground parking and a pedestrian plaza built to house Nashville Area Chamber of Commerce and private companies. Building tenants support retail/restaurant businesses located on historic 2nd Avenue/Broadway.

2001 TIF \$6,565,000; Loan Matured 2008

√Row 8.9 Condominiums -- Located at Locklayer St. and Rosa Parks Blvd., Row 8.9 was the first large scale redevelopment project built in Hope Gardens as part of the Phillips Jackson Redevelopment District. A used car lot and other property were acquired by MDHA and a developer built 29 town homes at the entrance to Hope Gardens and Jefferson St. In the last 15 years some 200 new homes have been constructed in the Hope Gardens neighborhood.

2002 TIF \$1,300,000; Loan paid off in 2012 with excess funds on hand.

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√City View Lofts -- Located at Woodland and S. 8th Street in Historic Edgefield, City View Lofts is a 30 unit, three story residential development with units ranging in size from 750 to 1400 square feet.

2002 TIF \$420,000; Loan paid off in 2012 with excess funds on hand.

√Werthan Project -- Located in Germantown, this was the first phase of residential redevelopment of the Werthan Mills industrial buildings dating from 1869 and focused on the Hume Street building.

2003 TIF \$1,250,000; Loan Retired in 2014 in conjunction with Sounds Ballpark Refinancing.

Hermitage Hotel -- Located on 6th Avenue North at Union Street, this is the only commercial Beaux Arts structure in the State of Tennessee. A tax increment loan assisted \$17 million renovation of this 1910 structure.

2003 TIF \$1,500,000; Loan Matures 2018

√Germantown Partners -- Located at 1201 5th Avenue North in Germantown, this was the redevelopment of the Sentell industrial property for retail and residential uses.

2003 TIF \$300,000; Loan Matured 2009

√Ireland Street Townhomes -- Located in Hope Gardens, Ireland Street Townhomes are 28 contemporary homes built on a rise facing downtown Nashville and the State Capitol.

2003 TIF \$350,000; Loan paid off in 2012 with excess funds on hand.

√Exchange Lofts -- Located at 309-313 Church Street, Exchange Lofts is the adaptive reuse of commercial and office buildings built in the late 1800s for 45 condominiums, ground level commercial space and a parking structure.

2004 TIF \$730,000; Loan Matured 2009

√303 Church -- This is the conversion of an 1852 commercial building to twelve residential condominiums. A prior use of the building includes a grocery store operated by the then Mayor of Nashville in the 1860s.

2004 TIF \$150,000; Loan Matured 2009

Viridian Tower -- Located at 415 Church Street, the Viridian is a 31 story 225 unit residential condominium development. It provided the first significant number of for-sale units in Downtown Nashville. It included the H.G. Hill Urban Grocery at ground level.

2004 TIF \$6,000,000; Loan Matures 2030

Kress -- Located on 5th Avenue North, the building was renovated with retail on the first floor and twenty residential condominiums on the upper floors.

2005 TIF \$650,000; Loan Matures 2028

√301 Church Street Apts. -- Conversion of building into 5 condominium units and 2,300 square feet of ground floor retail space.

2005 TIF \$140,000; Loan Matured 2009

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√Ambrose Lofts -- This is a historic rehabilitation of an existing building at 162 4th Avenue South. The building offers ground floor retail and 21 residential units.
2005 TIF \$420,000; Loan Matured 2009

√Art Avenue Lofts -- The historic building at 229-233 Fifth Avenue North was rehabilitated to include 24 residential units with ground floor retail.
2005 TIF \$450,000; Loan Matured 2009

√Encore – Developer assembled several parcels of land at the intersection of Demonbreun and 3rd Avenue South across from the new Symphony Center and constructed a twenty-story mixed-use development consisting of 333 condominium units and approximately 22,000 square feet of ground-floor retail space with structured parking to accommodate the development – the first residential development south of Broadway.
2006 TIF \$5,000,000; Paid down principal \$2.075 million in 2012 with excess funds on hand then loan paid off with the 2013 tax increment.

5th and Main -- This multi phase mixed use development contains 129 units of residential condominiums with ground floor retail. The LEED certified project is the first significant new construction on Main Street.
2006 TIF \$6,000,000; Current Note Matures 2025

Icon -- The Icon project includes 424 units with structured parking and ground floor retail. This project anchored the Gulch as a mixed use neighborhood.
2006 TIF \$7,000,000; Loan Matures 2017

√Martin's Corner – A tax increment loan was utilized to develop the 37206 Building into 20 residential units with ground floor retail space which has fostered significant redevelopment of this part of Five Points.
2007 TIF \$194,266; Loan Matured 2009

√Werthan Mills – This is the second phase of redevelopment of the historic Werthan Mills site in the Germantown Neighborhood for residential development.
2007 TIF \$4,000,000; Loan Retired in 2015 in conjunction with additional financing needed for the Sounds Ballpark.

√General Hospital Buildings -- Historic rehabilitation of the two hospital buildings on Rolling Mill Hill. The buildings were adaptively reused as 36 condominiums with another 36 units constructed in a new building with underground parking and an amenity deck.
2007 TIF \$3,000,000; Loan Matures 2025

Velocity -- This project includes 265 moderately priced condominiums in the Gulch with 425 parking spaces and 21,000 square feet of commercial space.
2007 TIF \$6,500,000; Loan Matures 2028

√Jefferson St. Lofts -- The project includes a 71 unit apartment building for low and moderate income households with a small corner retail space.

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2008 TIF \$800,000; Loan Retired in 2015 in conjunction with additional financing needed for the Sounds Ballpark.

√942 Jefferson Partners LP -- Fifteenth Avenue Baptist Community Development Corporation redeveloped a blighted parcel into a new building consisting of 6,000 square feet of commercial space on the first floor and 12 residential apartments on the second and third floors.
2008 TIF \$92,096; Loan paid off in 2012 with excess funds on hand.

√915 Jefferson St. – Attorney has redeveloped his property at 915 Jefferson Street with a mixed use project that includes 8,500 square feet of office space with ground floor retail.
2009 TIF \$175,000; Loan Retired in 2015 in conjunction with additional financing needed for the Sounds Ballpark.

Ashford Project – Adaptive reuse of an old industrial building. The property was renovated and houses the Turnip Truck as its primary tenant providing fresh food to residents of the Gulch.
2011 TIF \$200,000; Loan Matures 2028

OMNI Hotel/Country Music Hall of Fame Assistance for new convention center hotel and substantial expansion of the Country Music Hall of Fame.
2011 TIF \$61,560,036; Refinanced in 2013 \$53,850,000; Loan Matures 2023

Trolley Barns at Rolling Mill Hill – Adaptive reuse of former Public Works Department buildings built in the 1940s as part of the New Deal into a mixed-use development with creative office space and a full-service restaurant. Buildings are listed on the National Register of Historic Places.
2013 TIF \$617,100; Loan Matures 2028

Parmenter Nashville City Center Garage –In order to remain competitive in the office market, The Nashville City Center, constructed when downtown zoning restricted parking in office buildings, received a TIF loan for the construction of a parking garage. This garage also provides public parking during TPAC events in this part of downtown.
2013 TIF \$1,600,000; Loan Matures 2029

East Side Apartments –The first new, all residential construction to take place on Main Street; includes townhomes and apartment buildings. The building quickly leased.
2013 TIF \$400,000; Loan Matures 2025

Sounds Ballpark – Metro-directed land purchase and development of a new baseball park for the Nashville Sounds located in Sulphur Dell.
2013 TIF \$28,000,000; Loan Matures 2043

Gulch Crossing – The first high-rise class A office building in the Gulch and a furtherance of the Gulch Master Redevelopment Plan.
2014 TIF \$4,000,000; Loan Matures 2028

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Gulch Infrastructure – Laurel Street infrastructure project in the Gulch including the construction of a duct bank to bury existing overhead high and low voltage lines within public rights of way.
2014 TIF \$5,000,000; Loan Matures 2020

ACME Feed & Seed – Redevelopment of the former Acme Farm Supply Building, a downtown building listed on the National Register of Historic Places and built in 1890, into a mixed-use restaurant and entertainment venue.
2014 TIF \$400,000; Loan Matures 2024

205 Demonbreun – High-rise mixed-use residential project in SoBro providing 150 structured parking spaces dedicated for public use.
2014 TIF \$3,000,000; Loan Matures 2024

Terra House at Rolling Mill Hill – Assistance for soil remediation for the first mixed-use residential development at Rolling Mill Hill and a furtherance of the Rolling Mill Hill Master Redevelopment Plan.
2014 TIF \$649,500; Loan Matures 2018

Riverfront Park and Amphitheater – Metro-directed park and amphitheater project located in Sobro along the Cumberland River on the site of the former Thermal Transfer Plant.
TIF \$10,106,000; Loan Matures 2023

Westin Hotel – Approximately 450-room Westin Hotel development located at the KVB roundabout, adjacent to the Music City Center. The project includes retail space, conference/meeting space and approximately 200 parking spaces.
2014 TIF \$16,000,000; Loan Matures 2034

OMNI Hotel 2015 Amendment for Downtown Parking Garage located at 5th Avenue and Church St.
2015 TIF \$1,048,000; Loan matures 2037

Gulch Thompson Hotel – Approximately 224-room Thompson Hotel with structured parking located in the Gulch and a furtherance of the Gulch Master Redevelopment Plan.
2015 TIF \$4,000,000; Loan Matures 2035

Sounds Ballpark Additional Funds – Additional funds for the Metro-directed Nashville Sounds ballpark to cover increased construction costs related to soil remediation, increased subcontractor pricing, weather delays and park upgrades.
2015 TIF \$8,478,736; Loan Matures 2023

505 CST – Redevelopment of a surface parking lot at the corner of Church St and 5th Ave N into a high-rise mixed-use development.
2015 TIF \$12,500,000

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River House at Rolling Mill Hill - Assistance for soil remediation for phase 2 mixed-use residential development at Rolling Mill Hill and a furtherance of the Rolling Mill Hill Master Redevelopment Plan.

2015 TIF \$525,000 Loan Matures 2020

21c Museum Hotel – Rehabilitation of a historic structure into a boutique hotel with a contemporary art museum to be open to the public.

2016 TIF \$6,800,000 Loan Matures 2040

1712 Jefferson St Apartments – Redevelopment of a distressed building into a new apartment development.

2016 TIF \$350,000 Loan Matures 2040

1821 Jefferson Mixed-Use Development – Redevelopment of a vacant, distressed building into a new apartment development with ground level retail.

2016 TIF \$628,000 Loan Matures 2040

1101 Dickerson Townhome Development – Redevelopment of an underused parking lot into a new townhome development. The first TIF project in the Skyline Redevelopment District.

2016 TIF \$140,000 Loan Matures 2025

4PANT – Dream Hotel – Rehab of the historic Utopia Hotel and façade restoration of the historic Embers/Climax building (both 19th century structures) into a new boutique hotel on 4th Ave.

2016 TIF \$6,500,000 Loan Matures 2040

Joseph Hotel – Redevelopment of a surface parking lot into a 300 room hotel. The Developer has worked with Convention Center Authority on a large room block agreement to support the Music City Center.

2018 TIF \$4,500,000 Loan Matures 2040

Eakin Parcel I RMH – Redevelopment of a surface parking lot into a 220,000 square foot mixed-use office building with ground-floor retail. In addition, developer is providing substantial underground parking which will be used to off-set the loss of parking space that resulted from the new construction. A portion of these spaces are pledged for exclusive use of Trolley Barns tenants.

2018 TIF \$7,900,000 Loan Matures 2040

Old Convention Center 5+Broad – Upon completion of the Music City Center, the Metropolitan Government sought proposals to redevelop the old convention Center Site. Metro’s selected developer proposed \$25 M of TIF to assist with the mixed use project that includes the National Museum of African American Music, office, retail, residential uses and public parking.

2018 TIF \$25,000,000 Loan Matures 2040

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COMMITMENT:

Hensler Parcel K RMH – Redevelopment of surface parking lot into a 300,000 square foot mixed-use office and retail building and a 25-story residential tower. The project will also include the construction of a 1,250 space parking structure for Trolley Barns tenants and guests, an enhanced greenway, and a street connection from Rolling Mill Hill to Korean Veterans Boulevard.

2018 TIF \$17,500,000 (TIF Loan will close following completion of Eakin's Parcel I site)