

FOR THE EXCLUSIVE USE OF SMCALLESTER@BONELAW.COM

From the Nashville Business Journal:

<https://www.bizjournals.com/nashville/news/2018/04/02/developer-of-1b-downtown-project-buys-even-more.html>

## Developer of \$1B downtown project buys even more land – for a park

### 🔑 SUBSCRIBER CONTENT:

Apr 2, 2018, 12:02pm CDT

The developers of a billion-dollar mixed-use project in downtown Nashville have purchased even more land to expand their already sizable site.

San Diego-based [Southwest Value Partners](#), which is orchestrating the Nashville Yards development, has spent \$3.6 million buying 1.3 acres of land from railroad giant [CSX Corp.](#) (Nasdaq: CSX). The newly completed deal means that for its local debut, Southwest Value Partners has amassed 16.2 acres of land, almost all of which was the former campus of LifeWay Christian Resources. Southwest Value Partners, whose co-founders include the owner of the NBA's Phoenix Suns, has spent \$132.6 million buying that land (and [recently sold](#) some of it to [Anschutz Entertainment Group](#), better known as AEG, which plans an entertainment district including a movie theater and concert venue).

The former CSX property starts below the Broadway bridge and follows the train tracks toward Church Street. The green space borders the extensive demolition underway along that whole property, clearing the way for the 23-story Hyatt Regency, office buildings, apartments and retail planned for that piece of the Nashville Yards site.



GRESHAM SMITH & PARTNERS

Southwest Value Partners plans to turn the CSX land into a park — green space that is rare downtown, even in the nearby Gulch, the neighborhood whose rebirth marked the start of Nashville's urban revitalization.

"That land has not been accessible before. It really is like rediscovering this piece of land that was hidden in plain sight," said [Kim Hawkins](#), founding principal of [Hawkins Partners Inc.](#), a landscape architecture and planning firm that is working on Nashville Yards.

The Yards project is designed to include a pedestrian boardwalk spanning from Broadway to Church Street, elevated above the newly acquired park space.

"It's just a rare opportunity for us here in Nashville, especially that part of downtown. It's a game-changer and adds so much value to the broader community," Hawkins said. "The Gulch really has no open space. It's very built-up, and you know what the land values are. ... That's kind of a new thing, to really be willing and committed to providing that healthy, active open space when you know you can't put anything directly on that space that will directly bring in a lot of income. I don't want to imply that they're the only ones who ever thought of this. It's just that this location is incredibly significant because of where it is downtown. It's almost an acre-and-a-half of land in the middle of prime development area."

Hawkins noted that Commerce Street used to dead-end into LifeWay's former Draper Tower. Southwest Value Partners imploded that building in January and plans to create a plaza at that spot that will feed straight into the park, Hawkins said.

As we previously reported, a joint venture of [Clark Construction Group](#) and Nashville's Bell & Associates Construction are in position to win the contract to build Nashville Yards.

**Adam Sichko**

Senior Reporter

*Nashville Business Journal*

