

Retail Lease | Deals

URBAN OUTFITTERS

405 12TH AVE. S., NASHVILLE 37201

By **JIM WOJCIECHOWSKI**
Contributing Writer

Jay Turner has had his eye on Urban Outfitters for years.

The trendy Philadelphia-based clothing retailer turned down Turner in 2002 when he proposed opening a store in the early stages of the Gulch devel-

TYPE OF DEAL | Retail Lease

VALUE | Undisclosed

SIZE | 12,000 sq. ft.

OWNER | Jay Turner

COMPANY | MarketStreet Enterprises

ADDRESS | 138 Second Ave. N., Suite 300, Nashville 37201

PHONE | 615-846-4910

OWNER'S BROKER | Susan Gorney

COMPANY | Gorney Realty LLC

ADDRESS | 4510 Harpeth Hills Drive, Nashville 37215

PHONE | 615-665-8770

TENANT'S BROKER | Sean Burke

COMPANY | McDevitt Company

ADDRESS | 1121 Admiral Peary Way, Philadelphia, Pa. 19112

PHONE | 215-454-4207

opment at the south end of downtown Nashville.

"The answer we got was, 'It's not time yet,'" says Turner, managing director of MarketStreet Enterprises. "So we said 'OK' and we got back to busily opening restaurants and were doing some other things. The Gulch has come quite a ways since we first talked to them."

About two years ago, MarketStreet and its broker, Susan Gorney of Gorney Realty LLC, renewed talks with Urban Outfitters, which led to the parties announcing plans in April 2008 for the retailer to open its first store in Tennessee.

"Urban Outfitters puts a stamp of approval on a development like ours," Turner says. "It really shows other retailers that if Urban Outfitters is going to open a store there then they must be onto something."

Gorney said the success of Urban Outfitters' Anthropologie store at Hill Center at Green Hills, which opened in August 2007, prompted the company to consider expanding in Nashville.

"It fit in every way," Gorney says. "The building was perfect. The types of tenants that we have going in down there, the target market — which is an urban 20- to 30-year-old customer —

it all just lined up."

Urban Outfitters is scheduled to open in late March or early April in a 12,000-square-foot space at 405 12th Ave. S. The site was formerly occupied by the City Hall music venue until the night club's lease expired last October.

The Urban Outfitters store will be the largest retail space in the Gulch. A significant retail presence has been absent in the Gulch, which has been mostly known for upscale restaurants and three major residential buildings.

"The retail is really the hardest part of doing a development like this because retailers are very careful about where they choose to go and they have a lot of choices," says Turner, whose company was designated as developer of the 60-acre Gulch by the Metropolitan Development and Housing Agency in 2001.

"It's something we have to craft very carefully, what the feel of it is going to be," he says. "I think that it is critical to any urban development — that you have a mix of retailers."

Gorney says the addition of Urban Outfitters is true to the "organic" growth of the Gulch.

"The tenants that are going in down there don't want a contrived, typical shopping and eating experience," she says. "That's what we continue to strive for is to keep it as fresh and organic and real as we can."

Turner says the retail component will increase daytime traffic, create a sense of community and add a "vitality and a liveliness to the Gulch in the middle of the day."



MICHAEL W. BUNCH | NASHVILLE BUSINESS JOURNAL

JAY TURNER

Urban Outfitters targets its clothes and home accessories to "well-educated" and "urban-minded" young adults. It operates 130 stores in the United States, Canada and Europe.

Julian Bibb, a banking and real estate attorney with Stites and Harbison PLLC and a Distinguished Deals & Developments judge, says Urban Outfitters "will mean great things for the Gulch, and the timing of it in our mind couldn't have been better because of what's happened in the marketplace on so many other fronts."

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