

North Gulch's Capitol View surges ahead, after securing \$73 million loan

Getahn Ward, gward@tennessean.com 4:02 a.m. CST December 7, 2016

378 apartments, retail and office spaces planned for former Hansen Chrysler dealership site at 11th and Charlotte



(Photo: Cooper Carry)

Work is set to start Wednesday on [the next phase of the Capitol View \(/story/money/real-estate/2015/06/19/work-start-next-phase-north-gulchs-capitol-view/28908573/\)](#) mixed-use development in the North Gulch, for which the lending arm of site owner Northwestern Mutual provided a \$73 million construction loan.

That \$115 million phase is planned for 4.5 acres, including the former Hansen Chrysler Plymouth Jeep-Eagle dealership site across 11th Avenue North from hospital chain HCA's new office building at 1100 Charlotte Ave.

Plans call for 378 apartments, 60,000 square feet of ground-floor retail space, 40,000 feet of second-floor loft-style offices and a 1,000-space parking garage, all starting without tenants in hand. Capitol View's multifamily residential partner Northwood Ravin will develop the apartments, which will include a 21,000-square-foot amenity deck with a view of the state Capitol building as well as a music room, a wine room and a golf simulator.



The project planned as part of the new \$115 million phase will have a view of the state Capitol. *(Photo: Cooper Carry)*

"We're taking the definition of multifamily apartment development in downtown to a new level," said Jeff Haynes, a partner with Boyle Nashville, overseer of the Capitol View project for Northwestern Mutual. "We'd love to have a combination of LifeWay workers and HCA workers who want to live on-site and walk to work."

The 32-acre Capitol View mixed-use development will represent a capital investment of \$750 million, of which 70 percent is now committed with the start to construction on what's known as "Block D." The overall \$750 million includes the \$200 million HCA spent on the recently dedicated new headquarters for its HealthTrust, Sarah Cannon and Parallon subsidiaries and the cost of LifeWay Christian Resources' \$90 million new corporate offices under construction at the northwest corner of 11th Avenue North and Jo Johnston Avenue.

Hoar Construction is general contractor for the upcoming \$115 million, 4.5-acre phase of Capitol View, which is expected to be completed in fall 2018. That project at the northeast corner of Charlotte and 11th will include a 29,000-square-foot retail box that could be added later to accommodate a grocery store or other large uses.



A rendering of the project set to begin on "Block D" at Capitol View (Photo: Cooper Carry)

The rest of the commercial space in the upcoming phase will be for restaurants and specialty and service retail to support Capitol View and the surrounding community, including places for downtown workers to have lunch or dinner. All eight to nine restaurants expected to occupy a portion of that space will have outdoor patios.

In the spring, construction is expected to start on 24,000 square feet of ground-floor retail with 300,000 square feet of office space above it on what's called "Block E" of Capitol View at the northeast corner of Nelson Merry Street and 11th Avenue North. Plans also call for an urban activity park, with a dog park among the amenities.

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