

Commercial Real Estate

Developers aim to start \$44M project where the train stops



 Vintage Station North



Kent Ayer



By Adam Sichko – Senior Reporter, Nashville Business Journal
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TDK Construction Co. Inc.
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Nashville voters rejected a regional vision for expanded mass-transit this year, but that isn't stopping two developers from aiming to capitalize on the only train the region offers.

Murfreesboro-based TDK Cos. and Nashville's Imagine1 Co. are pursuing a \$44 million mixed-use development in Mt. Juliet. A joint venture between those two real estate companies has paid \$2.5 million for land adjacent to the Mt. Juliet station of Music City Star. The companies plan to build 192 apartments and 28 town homes, all for rent, as well as about 15,000 square feet of retail and restaurant space.

"Just the vibrant growth of Mt. Juliet shows there is demand for very high-end apartments. Add on top of that the demand of people who work downtown and really don't want to get on I-40 or 24 or 65. They'd love to be able to jump on the train right outside their front door, and have a 24-minute commute into town while reading the paper or listening to a podcast or whatever they want to do," said Matt Gardner, partner at Imagine1.

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"We are confident each of those demand-drivers is more than enough to fill up the building," Gardner said.

The companies are negotiating a construction loan, said a spokesman for the development group. Construction is scheduled to begin early next year, along Industrial Boulevard and North Mt. Juliet Road. The first apartments are scheduled to open in late-spring 2020, Gardner said.

Apartment rents at Vintage Station North will begin at \$1,100 a month for studio units, Gardner said. The largest town homes will be three stories and rent for about \$3,000 a month, Gardner said.

Music City Star has become a [crucial piece](#) of Greater Nashville's transit options, particularly in the wake of a May vote in which Davidson County voters – by a nearly 2-to-1 margin – voted against a proposed transit expansion that involved [\\$5.4 billion of new investment](#).

Unlike Nashville's bus system, ridership is growing on Music City Star, which runs from Lower Broadway to the eastern part of Wilson County. The commuter train completed 294,005 passenger trips in the most recent fiscal year, up from roughly 283,000 trips in the year prior, according to the Regional Transportation Authority of Middle Tennessee.

By passenger volume, the Mt. Juliet station is the train's busiest.

TDK and Imagine1 have hired Nashville's Centric Architecture and the Nashville office of Kimley-Horn and Associates Inc. TDK is a business that develops and builds as well, and will oversee construction of the Mt. Juliet project.