

# \$270 million project including retail, hotel planned for Cool Springs

Getahn Ward, gward@tennessean.com 7:49 p.m. CDT August 10, 2016

*Boyle Investment, Northwood Investors partner on project at Northside at McEwen site.*



(Photo: Submitted)

The owner of one of the largest undeveloped tracts in the Cool Springs area has brought on Boyle Investment Co. as a joint venture partner to develop a \$270 million upscale, mixed-used project.

Later this month, Denver-based Northwood Investors and Boyle plan to submit to the city of Franklin infrastructure plans for the [45-acre property on the west side of Interstate 65](#) ([/story/money/real-estate/2016/01/07/owner-sells-45-acre-mixed-use-site-cool-springs/78406344/](#)) that historically has been known as Northside at McEwen.

Site work should start by year's end on the mixed-use project, which is expected to include roughly 750,000 square feet of first-class office space, more than 100,000 square feet of retail space, a 150-room hotel and 580 upscale apartment units.

Ross Cowan, managing director at Northwood Investors, said Boyle's track record of successful mixed-use developments in Franklin and Cool Springs and that firm's conservative investment approach will be valuable in executing the project.

A project on the 45-acre site would complete the overall 90-acre McEwen mixed-use, master-planned development at Mallory Lane and McEwen Drive. The tract sits across McEwen Drive from the Whole Foods-anchored Southside at McEwen shopping center.



(Photo: Submitted)

Austin Benedict, a retail broker with commercial real estate firm CBRE in Nashville, called that area the bull's-eye for future retail growth in Williamson County.

"Within Williamson County, McEwen and (Interstate) 65 is the corner of Main and Main," he said. "Mixing those various uses have been successful elsewhere in Cool Springs, and Boyle is a quality developer and can certainly pull off a project of that magnitude."

The mixed-use development is expected to be built in phases, starting with 165,000 square feet of office space, 33,000 square feet of retail, 340 multifamily units and 1,400 parking spaces. Overall completion is expected in mid-2018.

The project will have its two main entrances on West McEwen Drive and Aspen Grove Drive, which will be extended with a boulevard through the 45-acre site running from Jordan Road to West McEwen Drive. In addition, Spring Creek Drive will connect Rush Street, which runs between the Dwell at McEwen Apartments and the

project site, out to Mallory Lane.

Under the development plan, the retail space will be along the expanded Aspen Grove Drive and spread across the ground floors of various buildings. The office component and the hotel would face West McEwen, with the apartment units in the first phase planned for the northwest half of the overall site, alongside Rush Street.



(Photo: Submitted)

The office space is expected to be developed without tenants in hand, signaling Northwood Investors and Boyle's confidence in securing tenants in a Cool Springs market with office vacancy hovering around only 1 percent.

Northwood Investors is expected to self-fund the project, with that privately held real estate investment adviser and Boyle to be co-owners in various real estate assets there. Northwood Investors' Northwood Ravin multifamily affiliate will develop the apartments, while Boyle will develop the office and retail components. A developer will be chosen later for the hotel.

Plans call for installing a new traffic light on West McEwen Drive, which will be shared with the Southside at McEwen shopping center.

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An area in the center of the project to be called The Central Green will be used for gatherings, including weekend festivals and music on the lawn, with several of the targeted higher-end restaurants to also have outdoor patios. The overall development is expected to have roughly 4,890 parking spaces.

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