

Case Study—The Midtown Millworks

Involvement

XMi was involved from the beginning acting as developer, construction manager, sales team, and property manager. This process included:

- Conducting development analysis and feasibility
- Coordinating development team during feasibility and due diligence period
- Negotiating and securing of project financing
- Managing construction
- Marketing of Office-Condo units for sale and establishing legal framework for condo association
- Managing property

Numbers

Acquisition:	\$2,200,000.00
Development/Renovation:	\$5,100,000.00
Total:	\$7,300,000.00



Summary

This project came together to fill a void in the market. Fielding increased calls for owner-occupied office space, XMi identified an opportunity for an Office-Condo project in Midtown Nashville. Relatively new to this market, Office-Condos allow a business owner to purchase and maintain office space in an economical fashion. The location chosen for the project was 1700 Charlotte Avenue, the site of a historic linen mill, once the home of Duck Head clothing. XMi oversaw a complete renovation of this 68,000 square foot structure. Included in the renovation were structural repairs and improvements, new roof, HVAC, electrical systems, window systems, new surface parking lot, and construction of common areas and individual offices. This once dilapidated building is now a vibrant home to some of Nashville's most important non-profit organizations and local businesses.

