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Adelicia penthouse sale to top \$1K per foot

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The Nashville residential real estate market is expected to soon see a record per-foot sales price for a condominium tower unit when an Adelicia penthouse changes ownership hands for \$1,067.62 per foot.

The \$3 million sale will involve a residence on the Midtown condo tower's 17th floor and is expected to close by year's end, according to multiple sources.

The seller is Palomitas Properties LLC. Metro records do not list what the San Francisco-based entity paid for the 2,810-square-foot unit when it took ownership in December 2010.

The corner residence includes two bedrooms, an office, a utility room and two full baths.

Michelle Maldonado, a broker with the Nashville office of The Lipman Group Sotheby's International Realty, is representing the seller. Maldonado could not be reached for comment.

The buyer has not been identified.

At one time, Cal Turner III, a member of the Dollar General family, owned the condo. Turner paid \$1.55 million for the unit in July 2008.

Chad Wohlers, a Village Real Estate Services broker who specializes in the sale of urban condos, said the looming transaction is noteworthy. Rarely has a unit in a large-scale Nashville condo building sold for more than \$500 per foot.

"Considering this penthouse contracted off market, I'm confident [the deal will close and] we're going to see Nashville's first high-rise condo trade for over \$1,000 per square foot," he said. "This is a signature sale -- proving that Nashville is playing at another level. And from what I'm seeing and hearing, this is just the beginning."

Opened in 2008, Adelicia (also referred to as The Adelicia) rises 18 floors and about 230 feet. It is one of the three tallest Davidson County buildings located outside downtown Nashville.

See the building [here](#) in an image courtesy of Google Maps.

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