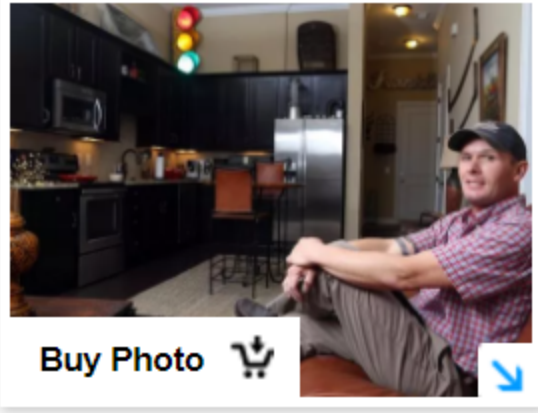


# Condo owners trade size for simplicity

Bill Lewis, For The Tennessean Published 11:04 p.m. CT July 9, 2015 | Updated 10:53 a.m. CT July 10, 2015



(Photo: Alan Poizner / For The Tennessean)

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Developer Bruce McNeilage thinks he knows why buyers across the Nashville region are snapping up condominiums faster than they can be built.

"Our target market is someone who's not ready to own a lawnmower or someone sick and tired of owning a lawnmower," said McNeilage, who is building Solo East, a 130-unit condo development in East Nashville.

Construction hasn't started, but buyers grabbed 40 units in less than a week after the project was announced, he said.

Brett Griggs perfectly fits McNeilage's description of a typical condo buyer. Griggs, a Spring Hills Realtor and home builder, recently moved into his new condo built by Regent Homes in Berry Farms, the new master-planned community on the south side of Franklin.

Griggs, who bought his 970-square-foot condo months before it was built, downsized from a 3,800-square-foot home. He doesn't miss his 1-acre yard.

"I didn't need all the maintenance worries. I had no need for the bigger house," he said.

Another attraction of condos is the price, said Michelle Maldonado, director of sales and growth for The Lipman Group Sotheby's International Realty. Because they are smaller than a single-family home and don't require land for individual lawns, they can be cheaper to buy than a house.

At Solo East, condominiums range from 650 to about 1,000 square feet. One-bedroom units start at \$149,900. Two-bedroom condos start at \$189,900. The development is being created by Harpeth Development, a partnership that includes McNeilage and Steven and Rachael Franks.

"Buyers are willing to sacrifice square footage for location and quality," said McNeilage.

Buyers at Solo East include grandparents who visit Nashville for part of the year, downsizers, millennials buying their first home and business travelers who find buying a condo more affordable than staying at a hotel.

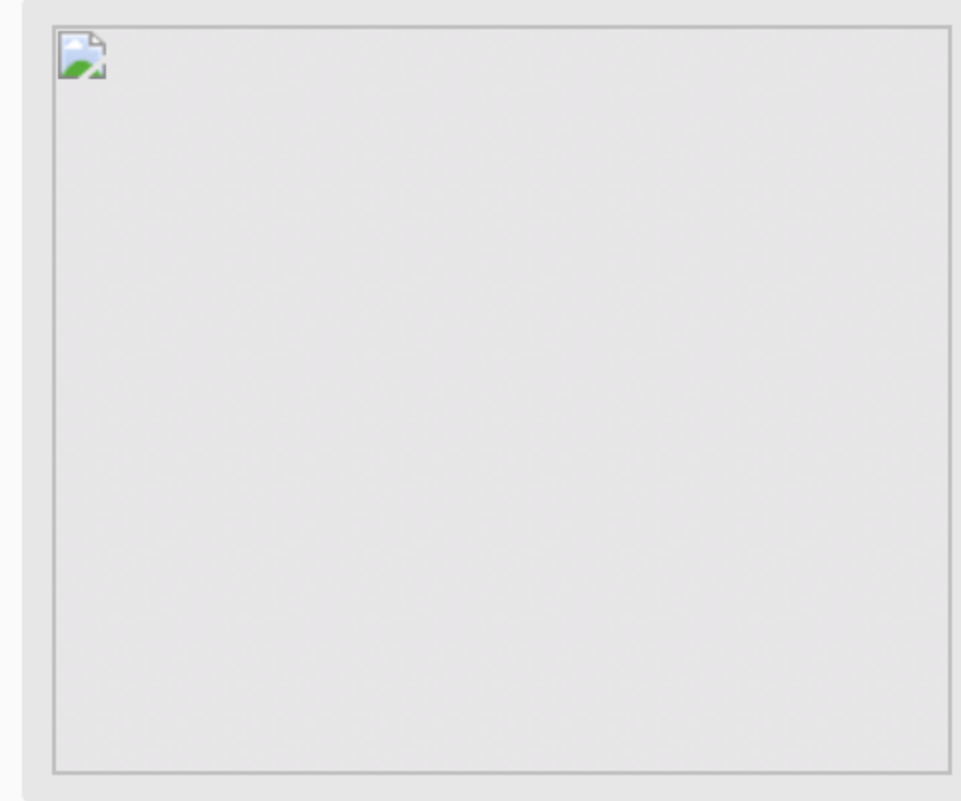
Solo East is being developed at the corner of Litton Avenue and Gallatin Pike. Residents will be within walking or biking distance of the popular Five Points entertainment district, downtown, the Ascend Amphitheatre and First Tennessee Park, where the Nashville Sounds play baseball.

"Anywhere in Nashville or Middle Tennessee at this price point there's tremendous demand. People are looking for quality, safe, affordable housing," said McNeilage.

At Twelve Twelve, the new luxury condo high rise at 1212 Laurel St. in Nashville's Gulch district, only 70 of the building's 286 units remain to be sold. Prices range from \$275,000 to \$1 million. Condos range in size from 703 to 1,867 square feet.

"We are on a pace to be sold out by year end. Our core buyers include both empty nesters and young professionals but we also have a significant number of buyers for whom Twelve Twelve is a second or third home," said developer Ray Hensler.

The lifestyle is a large part of the appeal of a condo like Twelve Twelve, said Maldonado.



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"You have to change the lightbulbs, but you have a pool you don't have to maintain, and the walkability," she said

and the walkability," she said.  
Griggs, who moved into his Berry Farms condo in May, said he was amazed by the price. That month, the median price of a single-family home in Franklin was \$455,000, according to the [Williamson County Association of Realtors](#). Prices for condos in Griggs' building start around \$190,000.

"It's hard to believe you can get something in this location for less than \$200,000. In five years, you won't," said Griggs.

Demand is so strong that Regent Homes is planning to build another 27 condos in Berry Farms, said Jeffrey Caruth, affiliate broker for the company.

"I've already got a waiting list and we haven't even broken ground," he said.

In addition to affordability, buyers are interested in maintenance-free living, said Caruth.

"It truly is a lock-and-leave lifestyle," he said. "People want that urban lifestyle, but in the suburbs. They have so many activities in their free time they don't want to be chained down to a house."

Griggs said the combination of affordable prices and lifestyle may convince his mother to move from her 50 acre farm to one of the 27 condominiums Regent Homes is planning in Berry Farms.

"We'd buy the whole building for the investment," he said.

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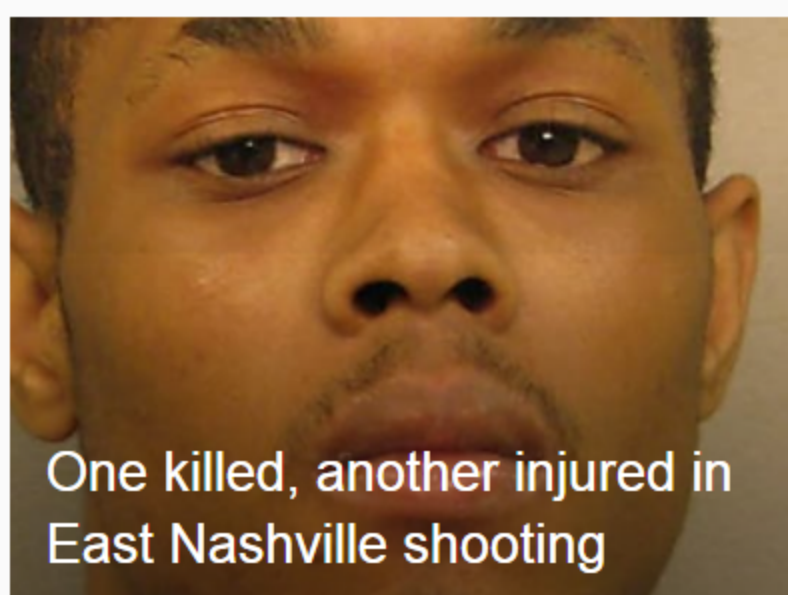
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