

Clari Park - Commercial Lots

Murfreesboro, TN

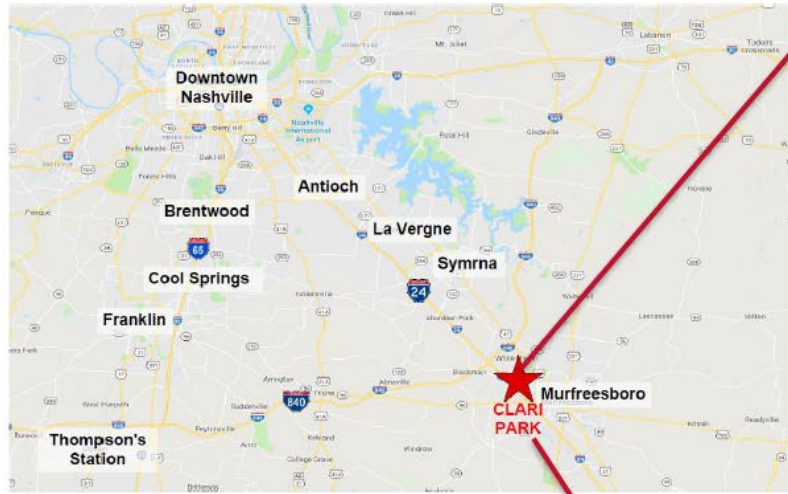
APRIL 2025

Hines



Area Map

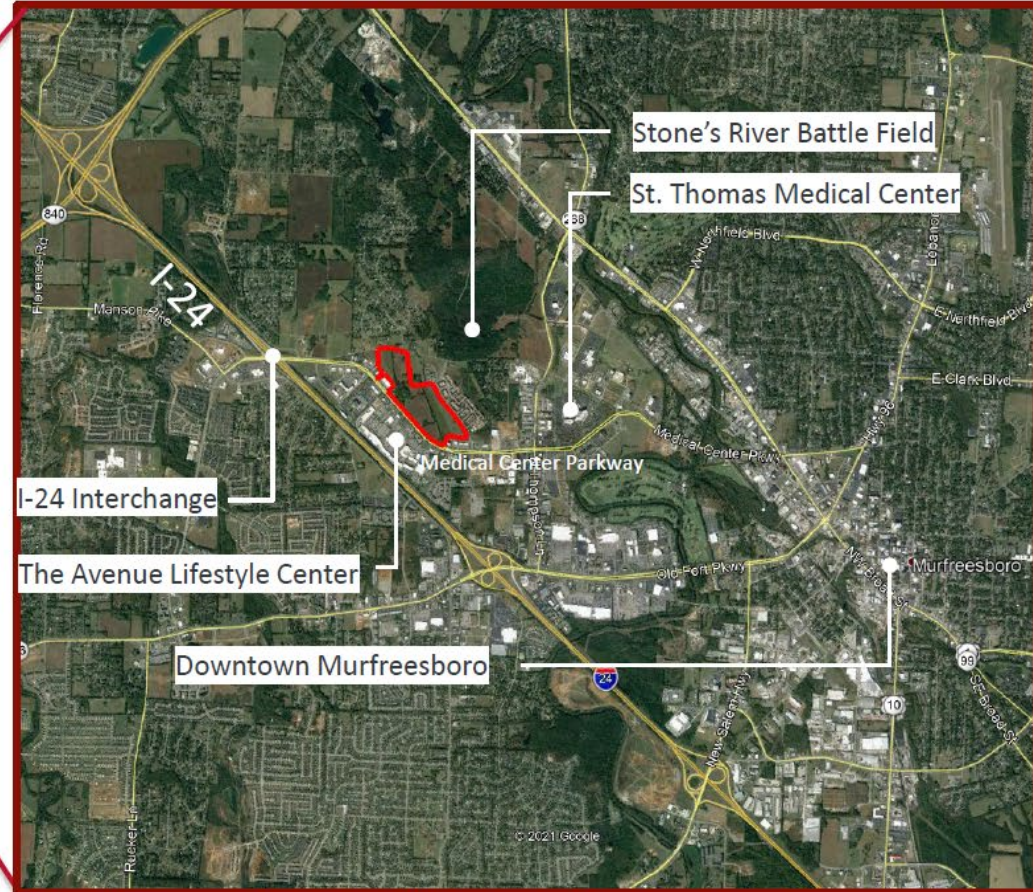
- 25 minutes SE of downtown Nashville on I-24
- 30 minutes E of Franklin/Cool Springs on I-840



Murfreesboro Location Context



Medical Center Parkway is a beautifully landscaped Blvd that provides an elegant entry processional to Clari Park from I-24



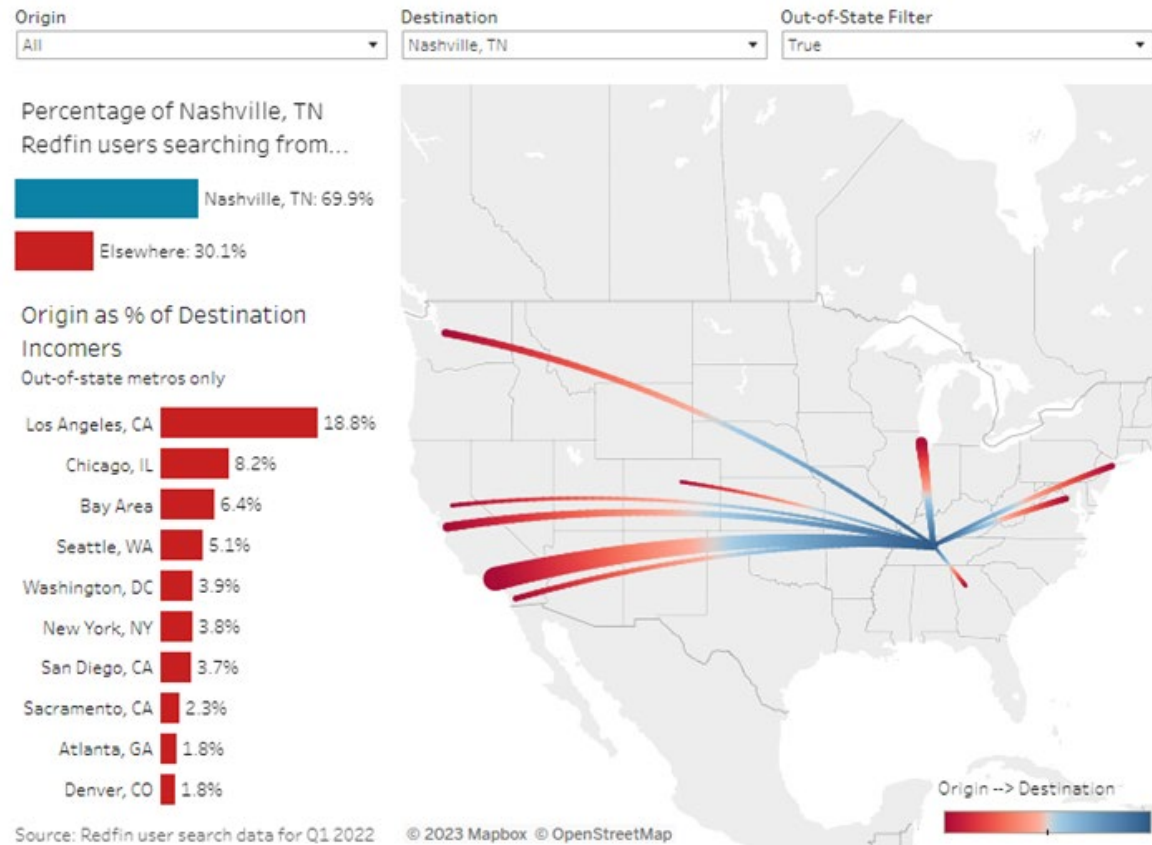
Hines' 78-acre Clari Park MU Project – Murfreesboro Context

Area Map

On-going migration into Nashville MSA from gateway MSA's supports continued demand for enhanced lifestyle

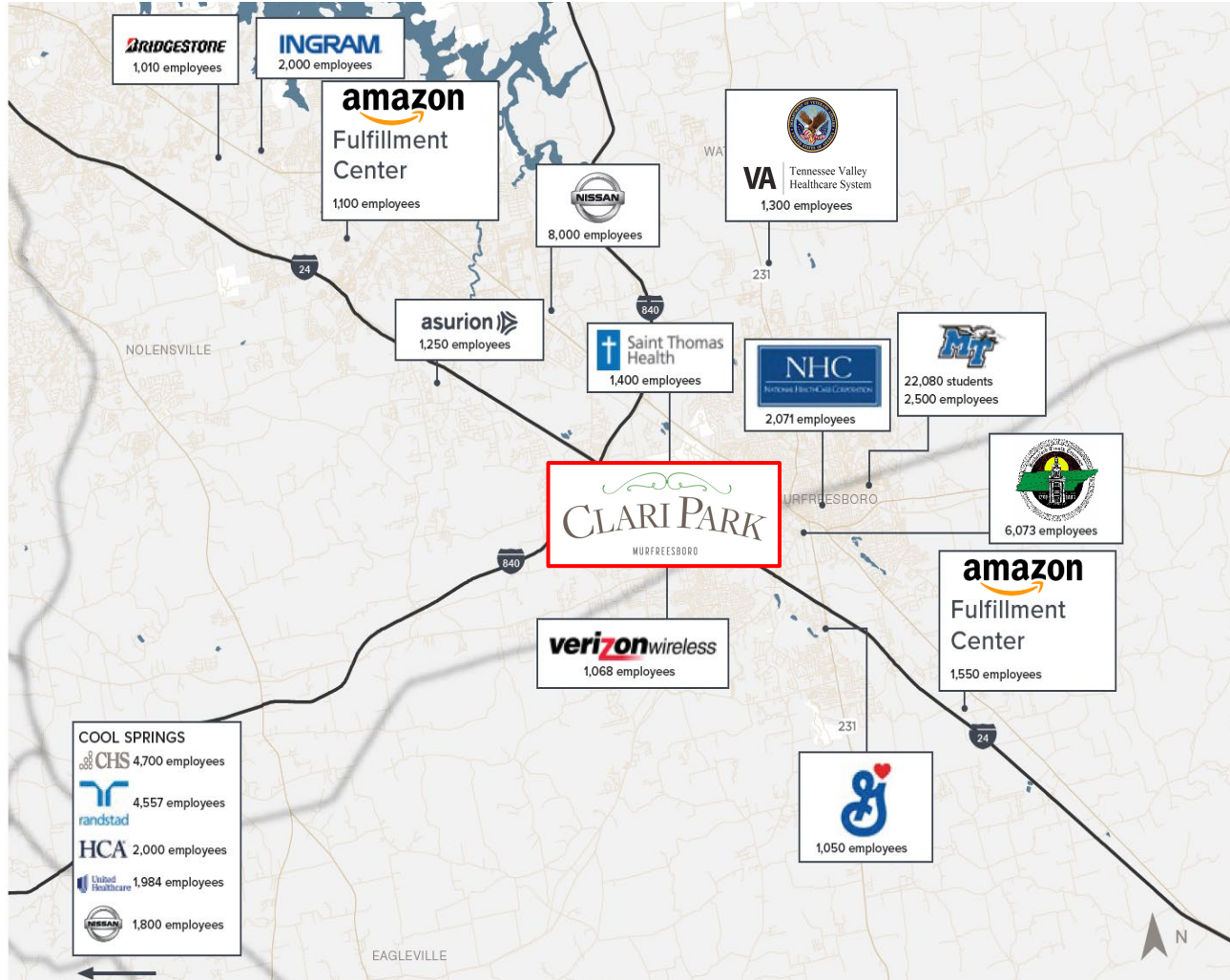
New residents to Nashville MSA from Gateway cities are able afford higher rents, more luxuries, and are accustomed to an active lifestyle organized around walkable amenities.

HH's in Murfreesboro earning \$100k-\$150k nearly doubled from 2012 to 2022 driven by in-migration from coastal markets and Davidson and Williamson County.



Source: Redfin, The Concord Group

Robust Local Employer Base






Diverse I-24 Rutherford County Employment Corridor

Clari Park's proximity to the interstate provides easy access to a diverse and growing job base insulating Rutherford County from recessionary job losses and accelerating population growth to the area.

Clari Park Master Plan

Integrated Mixed-Use Master Plan

Clari Park, a 78-acre mixed-use village, thoughtfully blends commercial and residential uses linked by a network of activated public spaces and linear parks, offering mixed-use integration unlike any other community in Murfreesboro.

-  Commercial
-  Luxury Single Family and Townhomes For-Sale
-  Class-A Multifamily For-Rent (300-units, Hines Developed)



Mixed Use Premium

Synergies to be Captured Between Retail, Office, and Residential Uses

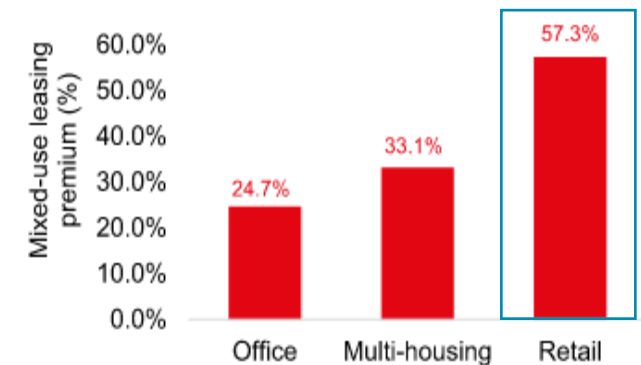
- Mixed-use communities are created to be attractive and accessible, foster a lively sense of place, and improve the daily lives of those who live, work, and shop there. **The Rowley is achieving 15%+ premiums to market comps and currently 30% leased.**
- Walkability is cited as a key driver behind mixed-use demand as residents, retail, office tenants, and visitors all seek an experience designed for the human, not the car – especially important in suburban areas with poorer walking scores



Impact on Asset Performance

- According to research conducted by JLL in March 2022, Retail assets within mixed-use communities see an average of **57.3% rent premium** over comparable Class A product
- Significant rent premiums paid for office, multifamily, and retail space are a strong indicator of demand for the location, thus bringing residents and shoppers directly to the community
- Greater demand for mixed-use communities leads to stronger pre-leasing, hedging a critical investment performance risk

Commercial and residential spaces see significant leasing premium over the Class A market



Source: JLL

Immediate Residential Adjacency

Clari Park village to be anchored by market leading, for-sale housing and luxury rental apartments

The Garden District and The Rowley at Clari Park will feature best-in-class for-sale residential homes and luxury rental apartments totaling [535 units](#) located at the core of the community. Residents will enjoy unparalleled mixed-use integration and benefit from walkability to local shops and restaurants.

Adjacency to existing multifamily apartments and upcoming community of Toll Brother's luxury homes adds an [additional 680 units](#) that have direct access to the retail village.

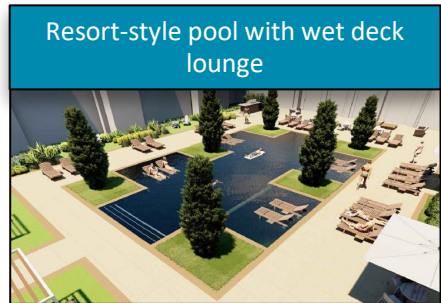
Retailers at Clari Park will be within **less than 5-minute walkable proximity** to **1,215 residential units**.



EXECUTIVE SUMMARY

Upscale, Community Oriented Renter Base

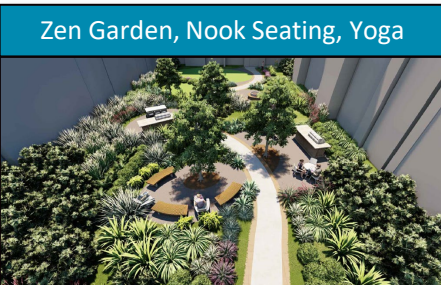
The Rowley Clari Park targets high income renters and emphasizes mixed-use living with market-leading indoor/outdoor amenities



Resort-style pool with wet deck lounge



Community Fire-Pit areas for spontaneous gatherings



Zen Garden, Nook Seating, Yoga



Game tables and lawn area



Village Green: Lawn Games, Café Seating, Live Music Setting



Mixed-use integration with walkability to shops, dining, etc.

Park spaces within Clari Park Village, as well those noted above, promote "spontaneous interactions" amongst residents which have been positively correlated with people's sense of belonging and happiness

EXECUTIVE SUMMARY

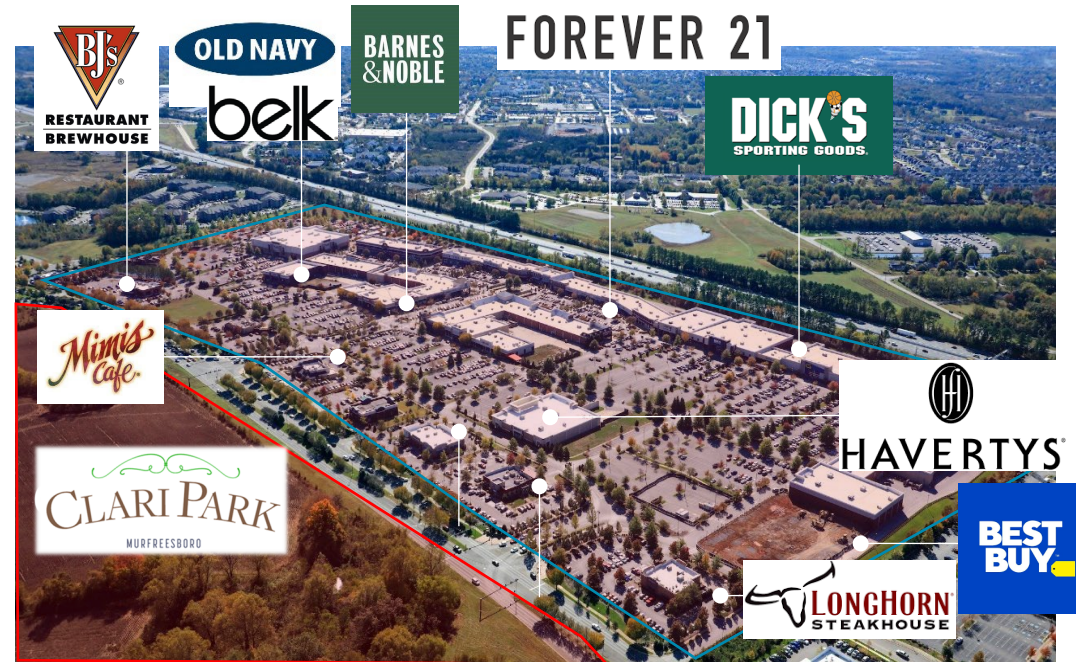
Adjacency to Existing Lifestyle Hub

The Avenue Murfreesboro

Clari Park will be one of the only communities in suburban Nashville with immediate adjacency to a super-regional lifestyle center.

The Avenue Murfreesboro, receives an estimated 7M visits annually and includes:

- Retail: 811k sf
- Hotel Rooms: 700+
- Restaurants/Shops: 100+



EXECUTIVE SUMMARY

Clari Park Commercial Users & Available Lots



- Map Legend - Adjacent Residential**
- ① Community Entry Way
 - ② The Rowley at Clari Park (300-unit Hines MF Development, Occupancy May 2025)
 - ③ Toll Brothers: 100 Luxury SF Homes and Townhomes
 - ④ Ashton Woods: 155 Luxury SF Homes and Townhomes
 - ⑤ NVR Homes: 80 Luxury Townhomes
 - ⑥ LC Murfreesboro: 580-unit Multifamily Community

Success of Retail/Commercial Interest

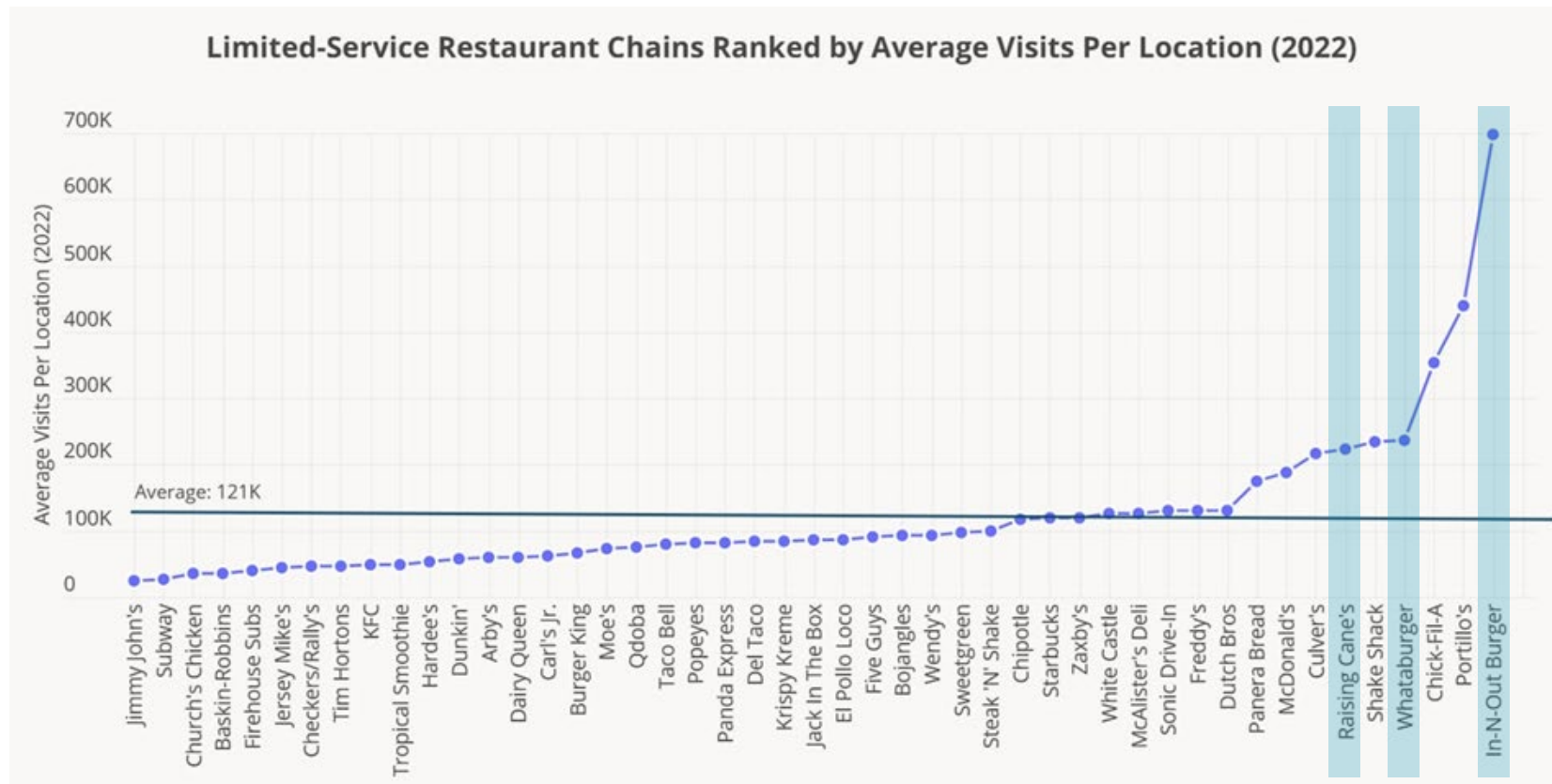
Clari Parks' planned retail tenants include a notable mix of dining, entertainment, service, and hospitality providers. All users noted have closed on their parcel with In-N-Out Burger, Main Event, Firebirds, Whataburger, Raising Canes, Cava, Neighbors, and Drake's now open with remainder to follow in next 12 months.

Market Leading Housing

Clari Park will include 635 "top-of-market" for-sale and rental housing units. **Retailers will be within a 5-minute walk of 1,215 residential units** (total includes LC Murfreesboro).

Lots 16A & B: Available for Commercial Uses

Significant Retail Visits Expected



Source: Placer.ai

Home to 3 of the Top 6 Most Visited Chains in the Nation

Whataburger and Raising Cane's are excellent additions to the Clari Park village and build out robust dining options for residents and visitors alike. In-N-Out Burger's decision to choose Clari Park for one of their first east coast locations is expected to generate positive publicity and market buzz for the community.

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