

MAIN STREET DEVELOPMENT OPPORTUNITY | HENDERSONVILLE

3.79-Acre Commercial & Multifamily Development Site | Hendersonville, TN



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THE OFFERING

The W Main Street Development Opportunity presents investors and developers with the opportunity to acquire a highly visible ±3.79-acre development site located along one of Hendersonville's primary commercial corridors. Positioned on W Main Street / US-31E with immediate proximity to TN-386 / Vietnam Veterans Boulevard, the property benefits from strong regional access, high pass-by exposure, and placement within an established highway-service node serving both local residents and commuter traffic.

The site is currently vacant and undeveloped, offering a clean development canvas with public utilities available and commercial zoning in place. The property supports multiple execution paths, including near-term commercial development and potential multifamily redevelopment supported by the City of Hendersonville's Westlake Framework Plan. This dual-path positioning provides investors with flexibility to pursue immediate retail/service-oriented uses or evaluate a higher-density residential strategy aligned with long-term municipal planning objectives.

Located within the Westlake Framework Plan's Midway District, the property is positioned in an area identified for redevelopment, corridor intensification, and mixed-use growth. The framework supports a planning direction that may accommodate approximately 52 multifamily units at roughly 15 units per acre, while the existing commercial context supports uses such as QSR, service retail, automotive services, convenience retail, and professional or medical office. This combination of policy support, corridor visibility, and interchange proximity creates a compelling development opportunity within one of Sumner County's most active growth corridors.



OFFERING SUMMARY

Asking Price	\$1,475,000
Offering Name	W Main Street Development Opportunity
Offering Type	For Sale
Property Address	1086 W Main Street, Hendersonville, TN 37075
Ownership Interest	Fee Simple
Asset Type	Commercial & Multifamily Development Site
Product Type	Vacant Land / Development Opportunity
Total Site Area	±3.79 Acres
Lot Size	±165,092 SF
Development Potential	Commercial Development / Multifamily Development
Multifamily Potential	±52 Units
Density Guidance	±15 Units per Acre
Existing Zoning	Commercial
Planning Framework	Westlake Framework Plan – Midway District
Policy Support	Multifamily & Mixed-Use Redevelopment Supported
Utilities	Public Water, Sewer, Gas & Electric Available
Topography	Rolling
Flood Zone	Zone X / Minimal Risk
Investment Profile	Flexible Development Opportunity



PROPERTY HIGHLIGHTS

DEVELOPMENT & SITE ADVANTAGES

- ±3.79-acre vacant development site positioned along W Main Street / US-31E
- Commercial zoning provides a near-term path for retail, service, QSR, and auto-oriented uses
- Multifamily potential of approximately 52 units supported by Westlake Framework Plan guidance
- ±15 units per acre density guidance aligns with the site's size and corridor positioning
- Public utilities available, including water, sewer, gas, and electric
- Zone X / minimal flood risk designation supports efficient development feasibility

ACCESS & COMMERCIAL POSITIONING

- Immediate proximity to TN-386 / Vietnam Veterans Boulevard interchange
- High-visibility frontage along Hendersonville's primary commercial corridor
- Located within an established highway-service node with strong pass-by traffic exposure
- Surrounded by recognizable traffic generators including RaceTrac, Exxon, Waffle House, and Speedway
- Strong fit for QSR, fuel/service retail, car wash, automotive service, medical office, or neighborhood retail
- Positioned as a gateway site between Nashville and Hendersonville's growing suburban trade area

PLANNING & MULTIFAMILY CHARACTERISTICS

- Located within the Westlake Framework Plan's Midway District
- Municipal framework encourages redevelopment, corridor intensification, and mixed-use growth
- Multifamily residential is identified as a supported use within the broader planning vision

PLANNING & MULTIFAMILY CHARACTERISTICS

- Policy-supported density reduces entitlement uncertainty compared to traditional speculative rezonings
- Potential to pursue a higher-density residential or mixed-use strategy over the long term

MARKET & DEMAND PROFILE

- 3-mile population of approximately 38,756 residents with a median household income of \$79,019
- 1-mile trade area reflects a younger renter-heavy population, with median age of 31.9 years
- Sumner County has experienced +7,525 net household migration and approximately +\$1.1B in net income inflow
- Strong employment base with 112,820 total jobs and +3,824 jobs added year-over-year
- CRE demand indicators show above-average demand for retail, industrial, multifamily, hospitality, and office uses

KEY INVESTMENT THEMES



DUAL-PATH DEVELOPMENT

Commercial zoning supports immediate execution while planning guidance creates long-term multifamily optionality.



POLICY-SUPPORTED UPSIDE

Westlake Framework Plan alignment provides a clearer roadmap for density, redevelopment, and mixed-use potential.



INTERCHANGE-DRIVEN VISIBILITY

Immediate adjacency to TN-386 and US-31E positions the site for strong traffic exposure and commuter-oriented demand.

INVESTMENT HIGHLIGHTS

FLEXIBLE COMMERCIAL & MULTIFAMILY DEVELOPMENT SITE

The W Main Street Development Opportunity offers a rare ±3.79-acre infill development site with commercial zoning, highway frontage, and future multifamily upside supported by the City of Hendersonville's Westlake Framework Plan.

DEVELOPMENT CHARACTERISTICS

- Vacant, undeveloped site providing a clean slate for new construction
- ±3.79 acres / ±165,092 SF positioned along W Main Street / US-31E
- Commercial zoning supports immediate retail, service, restaurant, automotive, or office-oriented development
- Multifamily potential of approximately 52 units based on framework-supported density guidance
- Public utilities available, including water, sewer, gas, and electric
- Zone X / minimal flood risk designation supports efficient site planning

KEY HIGHLIGHTS

- Immediate proximity to TN-386 / Vietnam Veterans Boulevard interchange
- High-visibility frontage along Hendersonville's primary commercial corridor
- Located within an established highway-service node anchored by RaceTrac, Exxon, Waffle House, Speedway, car wash, and auto-service uses

KEY HIGHLIGHTS

- Positioned within the Westlake Framework Plan's Midway District, an area targeted for redevelopment and corridor intensification
- Dual-path execution strategy: immediate commercial development or longer-term multifamily / mixed-use redevelopment
- Strong 3-mile demographic base with 38,756 residents and median household income of \$79,019
- Sumner County migration trends show +7,525 net household inflow and approximately +\$1.1B in net income migration

STRATEGIC DEVELOPMENT POSITIONING

- Existing commercial zoning provides a lower-friction near-term development path
- Planning framework supports multifamily and mixed-use development within the corridor
- Interchange proximity enhances visibility, accessibility, and commuter-oriented demand

LONG-TERM INVESTMENT RATIONALE

- Policy-supported density creates potential for higher long-term land value
- Strong retail and service demand reinforced by nearby traffic generators and surrounding commercial infrastructure
- Above-average CRE demand indicators support multiple product types, including retail, multifamily, office, hospitality, and industrial
- Flexible execution profile allows developers to adapt the site to market conditions, capital strategy, and entitlement pathway

DEVELOPMENT METRICS

3.79-Acre Commercial & Multifamily Development Site | Hendersonville, TN

\$1.475M

Purchase Price
±\$389K per acre

3.79 Acres

Site Area
±165,092 SF lot size

8K–15K SF

Commercial Buildout
\$22–\$30 PSF NNN

\$550K

Stabilized NOI
\$300K–\$550K range

\$8.0M

Stabilized Value
\$4.5M–\$8.0M range

55 Units

Multifamily Potential
±50–55 units

\$30K

Land Cost / Unit
±\$27K–\$30K

15 Units/Acre

Density Guidance
Low–mid density range

 **FLEXIBLE DEVELOPMENT MODEL** - Commercial zoning allows for near-term execution of retail, service, QSR, automotive, or professional office uses. Vacant, undeveloped site provides a clean development canvas with no existing structures to remove. Public utilities are available, including water, sewer, gas, and electric. ±3.79-acre site can support multiple development concepts, including commercial, multifamily, or mixed-use. Westlake Framework Plan alignment supports future density and redevelopment optionality.

Provides developers with a flexible execution path that can be adapted to market demand, entitlement strategy, and capital objectives.



Commercial Frontage

High-visibility US-31E corridor exposure



Interchange Access

Immediate access to TN-386 / Vietnam Veterans Blvd



Retail & Service Node

Surrounded by RaceTrac, Exxon, Waffle House, Speedway, car wash, and auto-service users



Multifamily Upside

Framework-supported potential for approximately 52 units within the Westlake Midway District

WHY THIS DEVELOPMENT OPPORTUNITY?

W Main Street Development Opportunity offers a compelling opportunity to acquire a highly visible ±3.79-acre commercial development site within one of Hendersonville's primary gateway corridors. Positioned along W Main Street / US-31E with immediate proximity to TN-386 / Vietnam Veterans Boulevard, the property benefits from strong regional access, high pass-by exposure, and placement within an established retail and service node.

The site is vacant and undeveloped, providing developers with a clean canvas for near-term commercial execution or longer-term multifamily / mixed-use redevelopment. Existing commercial zoning supports immediate use potential for QSR, service retail, automotive services, convenience retail, medical office, or professional office, while the Westlake Framework Plan's Midway District provides policy support for future corridor intensification and multifamily density.

For developers seeking flexible land control in a high-growth suburban market, the property combines near-term commercial utility with scalable residential upside. Strong surrounding traffic generators, public utilities, Zone X / minimal flood risk, and Sumner County's positive migration and employment trends reinforce the site's long-term development fundamentals.

INVESTMENT CONSIDERATIONS



Flexible Development Site
±3.79-acre vacant site
with commercial zoning
and multiple viable
execution strategies



Interchange-Driven Location
Immediate proximity
to TN-386 and US-31E
creates strong visibility and
commuter access



Multifamily Upside
Westlake Framework
Plan guidance supports
approximately 52 units at ±15
units per acre



Strong Market Fundamentals
Growing Sumner County
demand supported by
migration, income inflow, and
employment growth

PROPERTY PHOTOS



PROPERTY PHOTOS



UNDERWRITING SNAPSHOT

COMMERCIAL DEVELOPMENT SCENARIO

Metric	Range
Potential Buildout	8,000 – 15,000 SF
Lease Rate Assumption	\$22 – \$30 PSF NNN
Stabilized NOI	\$300K – \$550K
Exit Cap	6.25% – 7.25%
Stabilized Value	\$4.5M – \$8.0M

MULTIFAMILY DEVELOPMENT SCENARIO

Metric	Range
Potential Unit Count	±50 – 55 Units
Land Cost / Unit	±\$27K – \$30K
Total Cost / Unit	\$170K – \$200K
Total Project Cost	\$8.5M – \$11.0M
Stabilized Value	\$8.0M – \$11.0M

INTERCHANGE POSITIONING

Immediate TN-386 / US-31E access creates strong visibility and commuter-driven traffic exposure

DUAL-PATH FLEXIBILITY

Commercial zoning supports near-term execution while Westlake Framework guidance supports multifamily upside

POLICY-ALIGNED GROWTH

Located within the Midway District, a corridor targeted for redevelopment, intensification, and mixed-use investment

LOCATION + DEMAND

- 38,756 population within 3 miles
- \$79,019 median household income within 3 miles
- Immediate access to TN-386 + US-31E
- Established Hendersonville retail and service corridor
- Strong Sumner County migration and employment growth
- Surrounded by key traffic generators including RaceTrac, Exxon, Waffle House, Speedway, car wash, and auto-service users

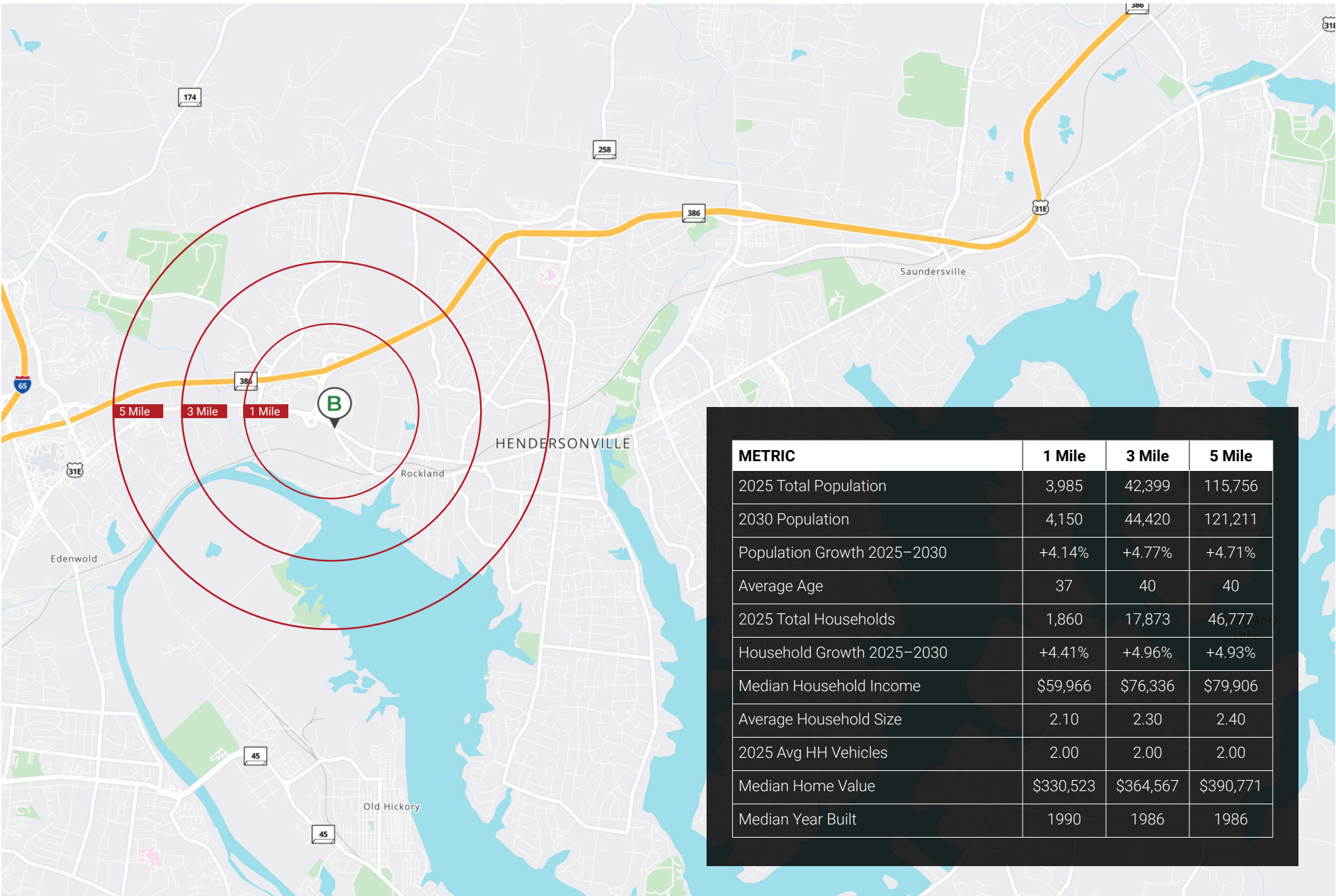
MULTIFAMILY RENT ASSUMPTIONS

- \$1,450–\$1,650/month average rents
- 850–1,100 SF average unit size
- \$1,503 median gross rent within 3-mile radius

Subject positioned to benefit from Hendersonville’s strong renter demand, younger 1-mile demographic profile, and Sumner County’s continued household migration growth.

A rare opportunity to acquire a highly visible Hendersonville development site with immediate commercial utility, policy-supported density potential, and long-term value creation upside.

DEMOGRAPHIC & MARKET METRICS





±3.79 Acres

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