



Atrium Flats - 123 Units

OFFERING MEMORANDUM



2425 Atrium Way
NASHVILLE, TN 37214

PRESENTED BY:

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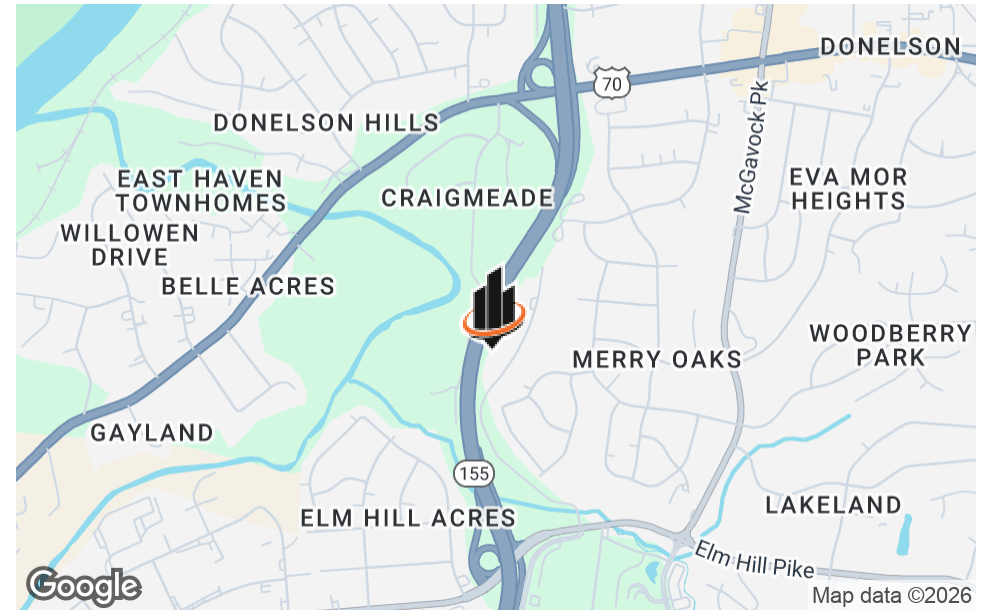
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Property Information

PROPERTY SUMMARY



VIDEO

OFFERING SUMMARY

SALE PRICE:	\$15,375,000
NUMBER OF UNITS:	123
PRICE/UNIT:	\$125,000
OCCUPANCY:	~90%
LOT SIZE:	2.62 Acres
YEAR RENOVATED:	2024
BUILDING SIZE:	60,608 SF

PROPERTY DESCRIPTION

SVN | Accel Commercial Real Estate is proud to present Atrium Flats, a newly renovated 123-unit multifamily community ideally positioned in the Merry Oaks neighborhood of Nashville, Tennessee. Atrium Flats delivers modern, efficient housing in one of the city's fastest-growing submarkets, strategically located between Downtown Nashville, the airport corridor, and Donelson. Purposefully designed for Nashville's evolving renter demographic, Atrium Flats offers a mix of studio, one-bedroom, and two-bedroom units averaging 354 square feet, combining contemporary finishes with functional layouts that cater to working professionals, students, and service-sector tenants seeking high-quality living at attainable price points.

PROPERTY DESCRIPTION



LOCATION DESCRIPTION

2425 Atrium Way is located in the Nashville, Tennessee neighborhood known as Donelson, approximately 10 miles east of downtown Nashville. The area is characterized by its suburban feel, offering a mix of residential options, retail spaces, and office buildings. Nearby amenities include the Nashville International Airport, which is just a short drive away, making it convenient for travelers and commuting professionals.

The neighborhood is surrounded by various dining options, shopping centers like Opry Mills, and entertainment venues such as the Grand Ole Opry. The area boasts numerous parks and green spaces, such as the Two Rivers Park, which provides outdoor recreation and events for residents and visitors alike.

Donelson is served by the Music City Star commuter rail, facilitating easy access to the heart of Nashville. The vicinity has a growing community with a focus on development and modernization, while still preserving a sense of small-town charm and community spirit. With its proximity to major highways like I-40 and Briley Parkway, residents and businesses in the area enjoy easy connectivity to various parts of the city and its surroundings.

PROPERTY HIGHLIGHTS

- Immediate Upside: Recently approved by MDHA for voucher program - implementation allowing potential increases to rents for studios to \$1602, one bedrooms to \$1665 and two bedrooms to \$1845
- Newly Renovated (2024): Atrium Flats offers investors a true turnkey opportunity with minimal near-term capital needs.
- Strong Rent Positioning: Current asking rents average \$1,063 (\$3.05/SF) — well below submarket averages of \$1,438 (\$3.21/SF) offering significant upside as lease-up stabilizes.
- High-Demand Micro-Unit Concept: Studio and one-bedroom units comprise over 95% of the property mix, aligning with Nashville's surging demand for attainable, efficient housing.
- Professional Management: Operated by Elmington Property Management, one of the region's leading multi-family operators.
- Excellent Connectivity: Located just off Briley Parkway and Elm Hill Pike, within 10 minutes of Downtown Nashville, Opry Mills, and Nashville International Airport.

PROPERTY DETAILS & HIGHLIGHTS

BUILDING NAME	Atrium Flats
PROPERTY TYPE	Multifamily
PROPERTY SUBTYPE	Low-Rise/Garden
APN	09510012800
UNIT COUNT	123 units
UNIT MIX	Studio, One Bedroom, Two Bedroom
AVERAGE UNIT SIZE	354 sq ft
BUILDING SIZE	60,608 SF
LOT SIZE	2.62 Acres
BUILDING CLASS	B
YEAR BUILT	1985
YEAR LAST RENOVATED	2024
YEAR ROOF REPLACED	2023
NUMBER OF FLOORS	3
AMENITIES	Pool, Gym, Guest Laundry, Grill Area, Dog Park, Leasing Office/Clubhouse
PROPERTY MANAGER	Elmington



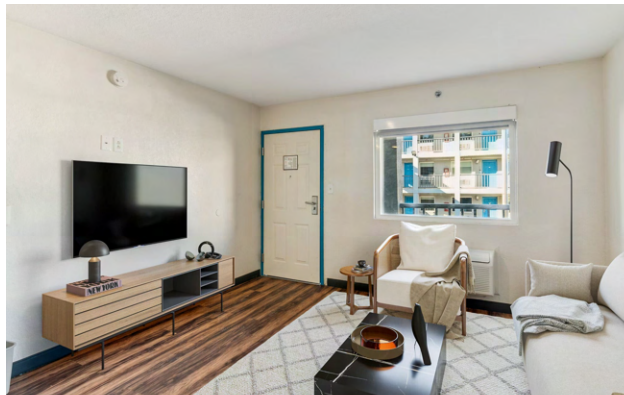
UNIT MIX SUMMARY

UNIT TYPE	COUNT	SIZE SF	RENT	RENT/SF	MARKET RENT	MARKET RENT/SF
1BD/ BALG	19	241 SF	\$1,037	\$4.30	\$1,054	\$4.37
1BD/ 1BA	21	366 SF	\$917	\$2.51	\$1,016	\$2.78
OBD/ 1BA	7	404 SF	\$1,182	\$2.93	\$1,278	\$3.16
2BD/ 2BA	10	556 SF	\$1,374	\$2.47	\$1,374	\$2.47
1BD/ 1BAK	4	366 SF	\$1,098	\$3.00	\$1,112	\$3.04
OBD/ 1BAF	19	241 SF	\$1,002	\$4.16	\$983	\$4.08
1BD/ 1BASM	29	366 SF	\$1,044	\$2.85	\$1,085	\$2.97
MAIN 1BD	11	404 SF	\$1,185	\$2.93	\$1,335	\$3.31
1BD/ BALGF	1	675 SF	-	-	\$1,349	\$2.00
2BD/ 2BAF	2	556 SF	-	-	\$1,449	\$2.61
TOTALS/AVERAGES	123	354 SF	\$1,064	\$3.21	\$1,119	\$3.31

EXTERIOR PHOTOS



INTERIOR PHOTOS



AMENITIES PHOTOS





Sale Comparables

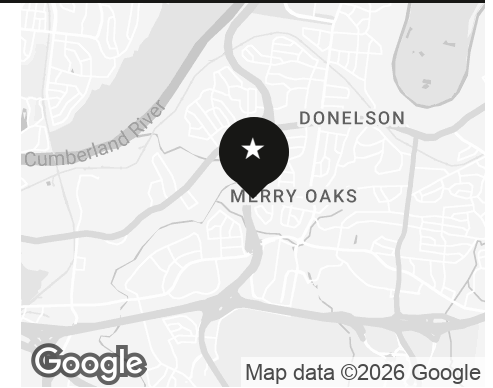
SALE COMPS



ATRIUM FLATS

2425 Atrium Way, Nashville, TN 37214

PRICE: \$15,375,000 **NO. UNITS:** 123
YEAR BUILT: 1985 **PRICE/UNIT:** \$125,000



GREENVIEW APARTMENTS

1210 Murfreesboro Pk, Nashville, TN 37217

PRICE: \$18,900,000 **NO. UNITS:** 120
YEAR BUILT: 1997 **PRICE/UNIT:** \$157,500



CITY SIDE FLATS

1441 Lebanon Pike, Nashville, TN 37210

PRICE: \$27,806,849 **NO. UNITS:** 202
YEAR BUILT: 1973 **PRICE/UNIT:** \$137,658



SALE COMPS

3



SOLANA

4646 Nolensville Pike, Nashville, TN 37211

PRICE: \$26,680,000 **NO. UNITS:** 184
YEAR BUILT: 1971 **PRICE/UNIT:** \$145,000



4



JAMESTOWN APARTMENTS

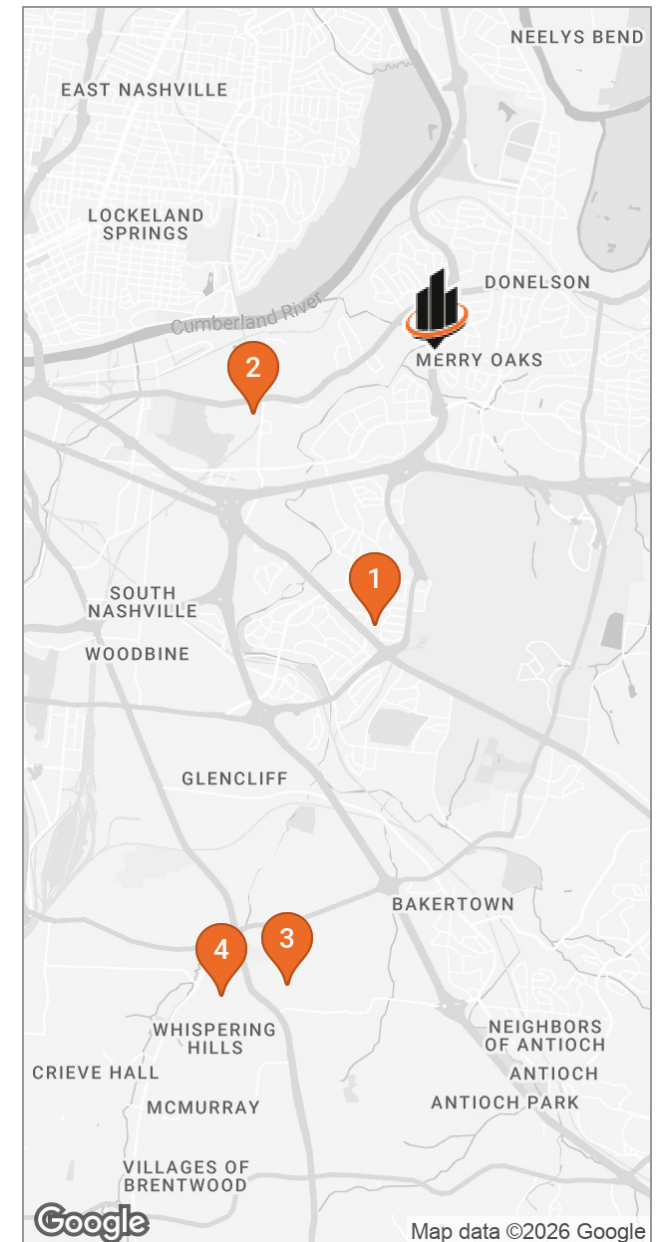
400 Adamwood Drive, Nashville, TN 37211

PRICE: \$14,600,000 **NO. UNITS:** 101
YEAR BUILT: 1971 **PRICE/UNIT:** \$144,554



SALE COMPS MAP & SUMMARY

	NAME/ADDRESS	PRICE	NO. UNITS	YEAR BUILT	PRICE/UNIT
★	Atrium Flats 2425 Atrium Way Nashville, TN	\$15,375,000	123	1985	\$125,000
1	Greenview Apartments 1210 Murfreesboro Pk Nashville, TN	\$18,900,000	120	1997	\$157,500
2	City Side Flats 1441 Lebanon Pike Nashville, TN	\$27,806,849	202	1973	\$137,658
3	Solana 4646 Nolensville Pike Nashville, TN	\$26,680,000	184	1971	\$145,000
4	Jamestown Apartments 400 Adamwood Drive Nashville, TN	\$14,600,000	101	1971	\$144,554
AVERAGES		\$21,996,712	151	1978	\$146,178





Lease Comparables

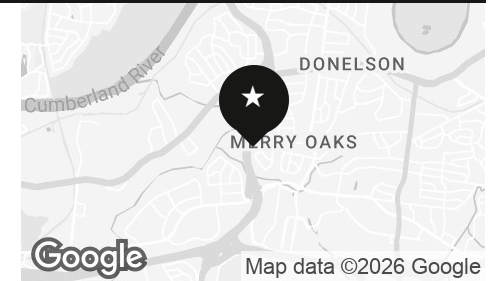
LEASE COMPS - MICRO-UNITS



ATRIUM FLATS

2425 Atrium Way, Nashville, TN 37214

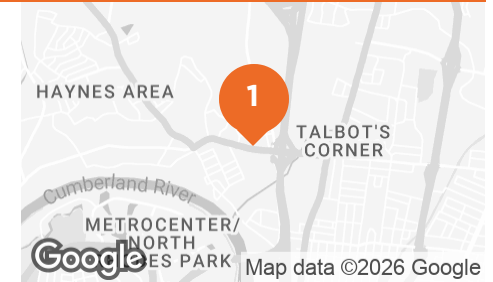
NO. UNITS: 123 **AVG RENT/SF:** \$2.93
AVG SIZE: 354 SF **AVG RENT:** \$1,038



SOHANA APARTMENTS

311 West Trinity Lane, Nashville, TN 37207

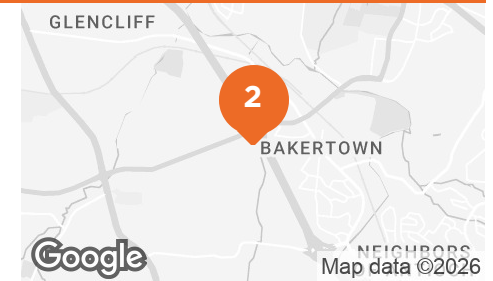
NO. UNITS: 125 **AVG RENT/SF:** \$4.14
AVG SIZE: 242 SF **AVG RENT:** \$1,001



WALLACE STUDIOS

97 Wallace Road, Nashville, TN 37211

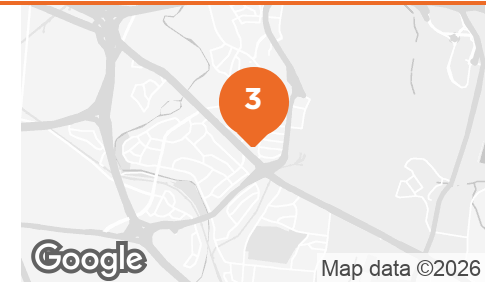
NO. UNITS: 131 **AVG RENT/SF:** \$4.14
AVG SIZE: 275 SF **AVG RENT:** \$1,138



GREENVIEW APARTMENTS

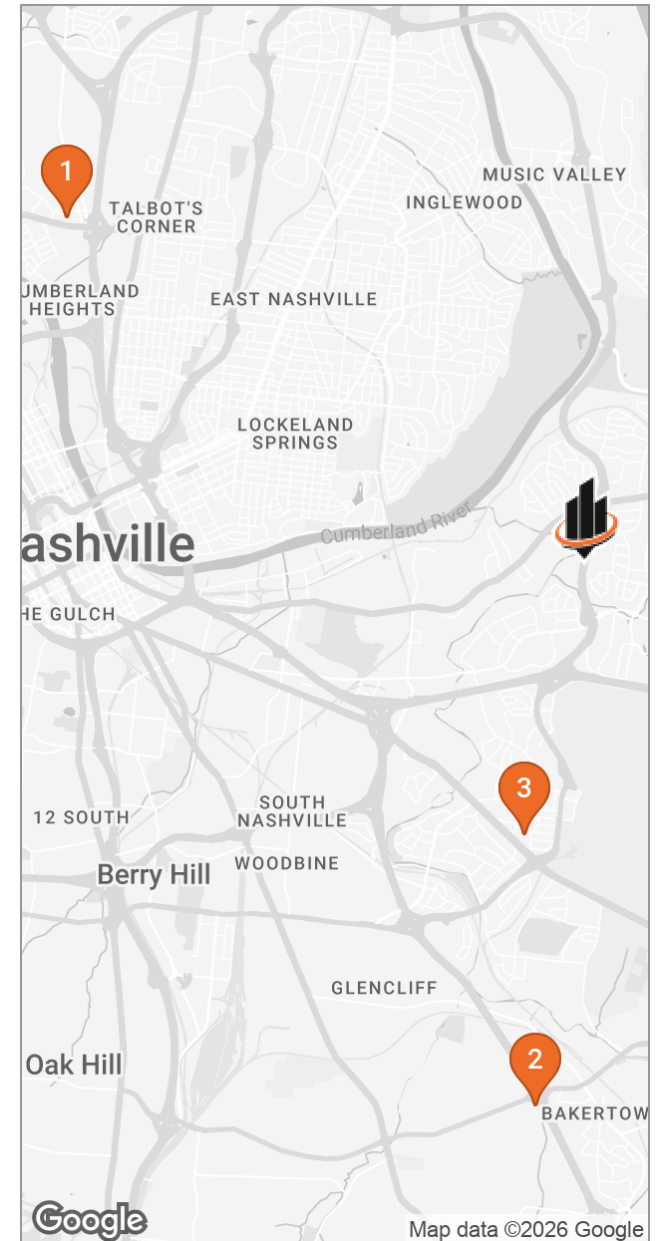
1210 Murfreesboro Pike, Nashville, TN 37217

NO. UNITS: 120 **AVG RENT/SF:** \$4.67
AVG SIZE: 300 SF **AVG RENT:** \$1,400



LEASE COMPS MAP & SUMMARY

	NAME/ADDRESS	NO. UNITS	AVG RENT/SF	AVG SIZE	AVG RENT
★	Atrium Flats 2425 Atrium Way Nashville, TN	123	\$2.93	354 SF	\$1,038
1	Sohana Apartments 311 West Trinity Lane Nashville, TN	125	\$4.14	242 SF	\$1,001
2	Wallace Studios 97 Wallace Road Nashville, TN	131	\$4.14	275 SF	\$1,138
3	Greenview Apartments 1210 Murfreesboro Pike Nashville, TN	120	\$4.67	300 SF	\$1,400
AVERAGES		125	\$4.32	272 SF	\$1,180





Location Information

NASHVILLE, TENNESSEE

Nashville, Tennessee is a thriving metropolitan area that continues to gain national attention for its economic growth, cultural vibrancy, and strategic location. Home to over 2.1 million residents across 10 counties, the Nashville region has become a modern blueprint for economic prosperity and quality of life.

Unmatched Economic Momentum

Since 1990, more than 543,000 new jobs have been created and 5,200 companies have chosen to expand or relocate operations to the region. This momentum is fueled by access to a skilled talent pool, a highly livable environment, and a culture rooted in creativity and collaboration.

The Nashville region supports approximately 60,000 businesses and hosts several major corporate headquarters including HCA Healthcare, Oracle, Nissan North America, Bridgestone Americas, Mitsubishi Motors North America, Tractor Supply Company, Dollar General, AllianceBernstein, and iHeartMedia. This economic diversity ensures resilience and provides fertile ground for continued growth.

Recognized as one of the *Hottest Job Markets in the Country* by the *Wall Street Journal* in 2024, Nashville's economy supports both business expansion and career advancement. The city's pro-business environment and inclusive community are key drivers behind its sustained success.

#7

Hottest Job Market in the Country
Wall Street Journal, 2024

#3

Top 3 Emerging Life Sciences Market
Nashville Chamber of Commerce

#6

Sixth in Gen Z Net Migration in the Country
Today's Homeowner 2023

86 net new people per day between 2022 - 2023, 21.13%
Population Growth

Job Growth (2013 - 2023) 30.65%
GDP Growth (2012 - 2022) 42.4%





Strategic Location with National Connectivity

Nashville's central location in the U.S. provides a significant competitive advantage for businesses seeking regional and national market access. It is one of only six cities in the country where three major interstate highways converge— I-24, I-40, and I-65— enabling efficient road distribution and logistics.

The area also benefits from robust rail infrastructure, including several short line railroads and two major CSX rail yards. Air connectivity continues to expand at Nashville International Airport, which now offers more than 100 non-stop flights, including routes to Canada and Europe. Additionally, the Cumberland River provides a water-based freight channel that enhances the region's transportation capabilities. This multimodal infrastructure ensures that companies in Nashville can connect seamlessly to global markets and supply chains.



Population Growth and Talent Pipeline

With more than 80 people moving to the Nashville region each day, the metro area is one of the fastest-growing in the country. This steady influx of residents enriches the local economy, provides a deep labor pool, and supports strong demand for real estate across all sectors.

Nashville's diversity is one of its defining features. More than 120 languages are spoken in Metro Nashville Public Schools, reflecting a wide array of cultural backgrounds. The region is also home to four Historically Black Colleges and Universities, reinforcing its role as a hub for higher education and workforce development.

MARKET OVERVIEW

Bridgestone Arena Renovation (NHL) Estimated Cost:\$650million–\$1billion over 15 years; Details: The Nashville Predators are planning an extensive overhaul—adding 175,000sqft, outdoor plazas, new towers, and modernized amenities by 2030. The base plan kicks off at \$650 million, but could climb to nearly \$1billion.

New Nissan Stadium (NFL) Estimated Cost:\$2.1–2.2billion; Details: A new domed stadium for the Tennessee Titans, seating 55–60k, set to open in 2027.

Oracle is building a large-scale tech campus on Nashville’s East Bank (River North), spanning over 70 acres with 1.2 million sq ft of office space. The project will eventually create about 8,500 jobs by 2031. Oracle has already committed over \$379 million just buying land— including \$60 million in 2025

Rivergate Redevelopment Approved by Goodlettsville and Metro Nashville, demolition of most of the 57-acre mall is scheduled for late summer 2025 The site, developed by Merus (formerly Al Neyer), will be transformed into a dynamic blend of multi-family housing (including townhomes and senior units), retail, restaurants, medical and general offices, entertainment venues, hotels, and public infrastructure, including a transit facility.

In-N-Out Burger Approval secured: Metro Nashville’s Transportation & Infrastructure Committee recently approved resolutions— including ~\$300K in economic incentives and sewer modifications—for an In-N-Out location at RiverGate Mall in Goodlettsville/Madison.

PRIMARY DRIVERS INDUSTRY OVERVIEW

Nashville Chamber of Commerce

HEALTH CARE

Annual Economic Impact: \$68.0 Billion
Jobs: 333,000

ENTERTAINMENT & MUSIC

Annual Economic Impact: \$15.6 Billions
Jobs: 80,757

ADVANCE MANUFACTURING

Annual Economic Impact: \$70.8 Billion
Jobs: 279,000

TOURISM & HOSPITALITY

Annual Economic Impact: \$19.0 Billion
Jobs: 106,115

TECHNOLOGY

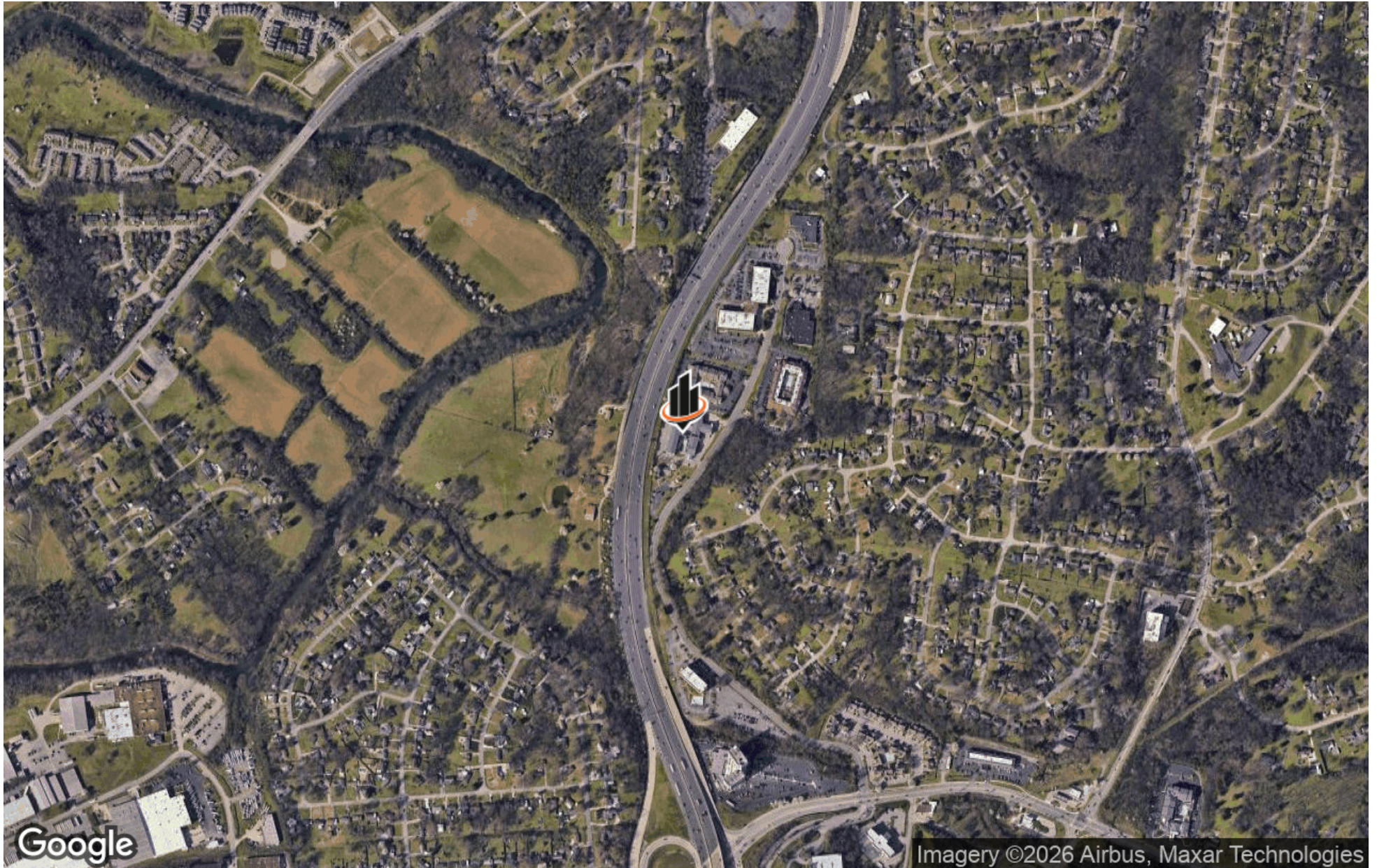
Annual Economic Impact: \$8.0 Billion

Top Employers

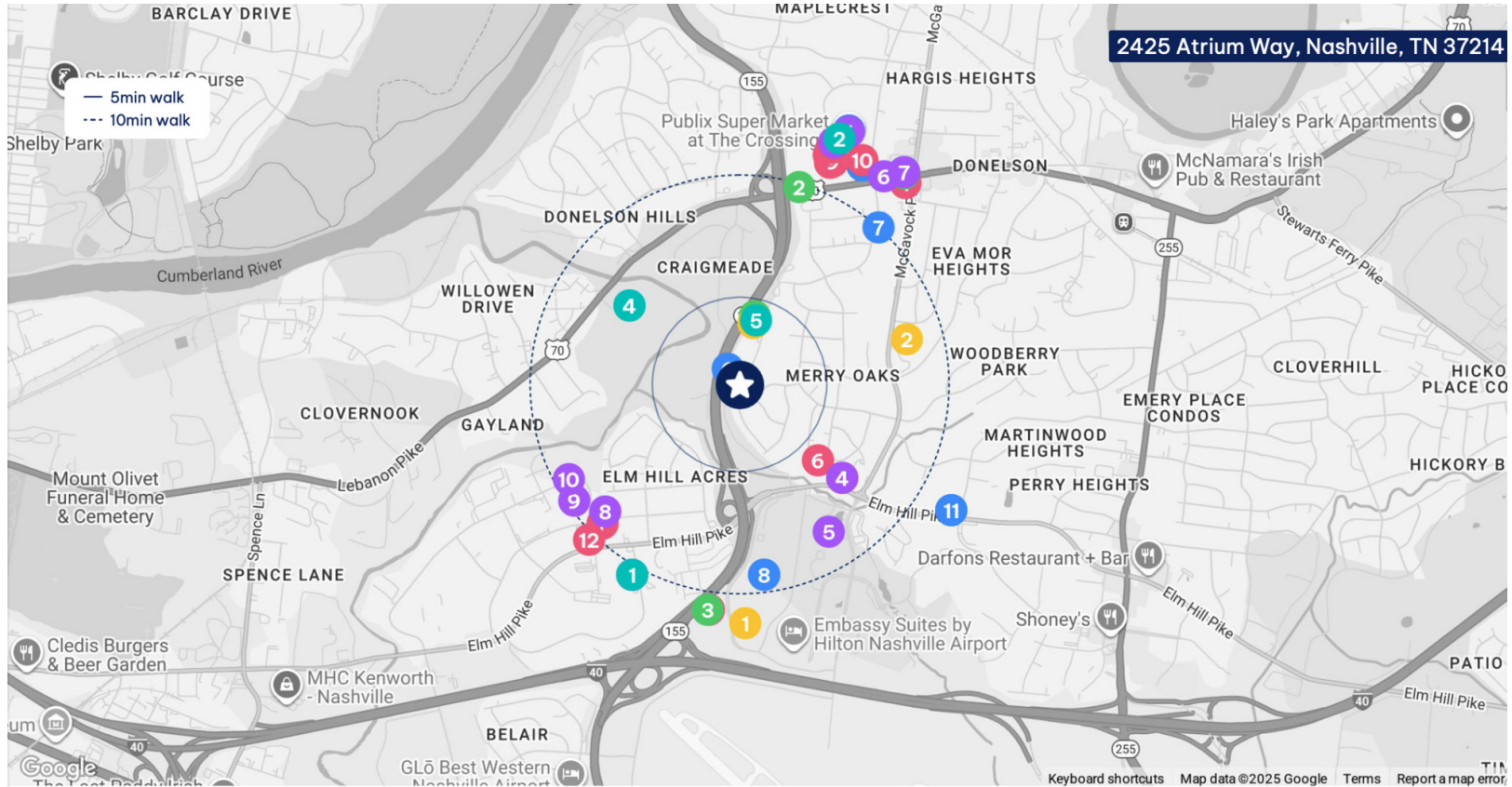
- 1 Vanderbilt University Medical Center
- 2 Downtown Nashville Nissan
- 3 HCA Healthcare
- 4 Ascension Saint Thomas Hospital Midtown
- 5 Kroger
- 6 Community Health Systems Inc
- 7 Amazon BNA13
- 8 Bridgestone Americas, Inc.

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AERIAL MAP



RETAILER MAP



HEALTH CLUBS/GYMS

- 1 Walgreens
- 2 Publix Pharmacy at The...
- 3 Walgreens Pharmacy
- 4 Esthetics By P. Brown
- 5 COVID-19 Drive-Thru Test-...
- 6 Ingram Cosmetic Surgery:...
- 7 Avrit Matthew DDS
- 8 Dr Heidi Harrom
- 9 Sarah Keller
- 10 Orchard Kenneth MD

- 11 Dr. Jory S. Simmons Sr, MD

RESTAURANTS

- 1 Nectar: Urban Cantina
- 2 Keke's Breakfast Cafe
- 3 Dutch Bros Coffee
- 4 Nashville Tap House
- 5 Krustaceans Seafood
- 6 Waffle House
- 7 Hardee's
- 8 Condado Tacos
- 9 Rock N Roll Sushi

- 10 Taco Bell
- 11 Wingstop
- 12 Elm Hill Tavern

ENTERTAINMENT

- 1 Southwestern Conference...
- 2 Akintrading llc
- 3 A Night in Blue
- 4 Redbox

SHOPPING

- 1 Publix Super Market at The...

- 2 Harbor Freight
- 3 GlockStore
- 4 Dutch Bros Coffee
- 5 Tennessee Education Lot-...
- 6 Dollar General
- 7 Walgreens
- 8 Spectrum Sound Inc.
- 9 Grainger Industrial Supply
- 10 Cumberland International...

EDUCATION

- 1 The Gardner School of...

- 2 McGavock Elementary...
- 3 American National Universi-...

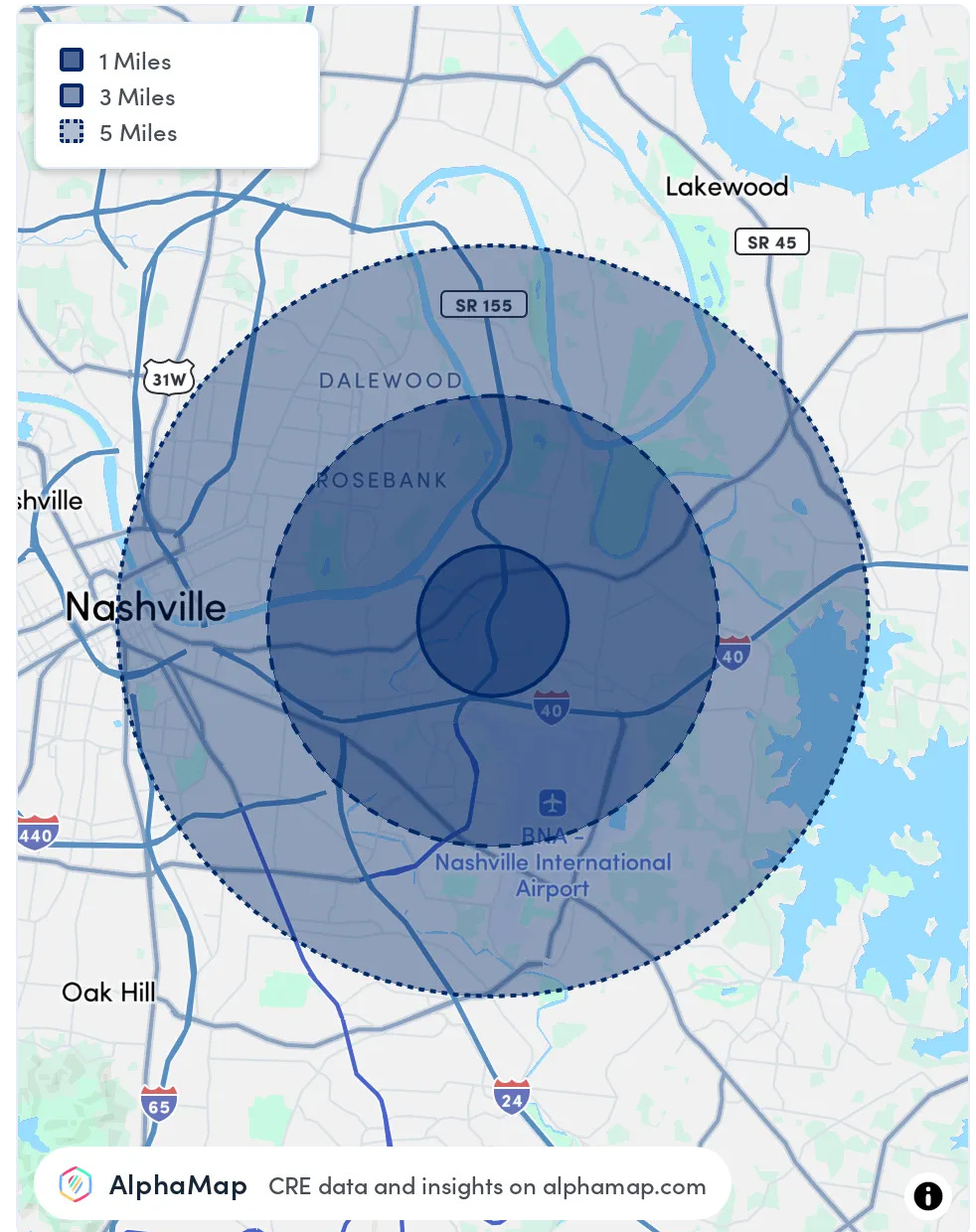
SPORTS

- 1 Shoot270
- 2 Anytime Fitness - Donelson...
- 3 Nash Bash Fields at Shady...
- 4 Nashville Rugby
- 5 Athlon Sports Communica-...

AREA ANALYTICS

POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	5,088	41,345	149,946
AVERAGE AGE	41	38	37
AVERAGE AGE (MALE)	40	38	36
AVERAGE AGE (FEMALE)	42	39	38
HOUSEHOLD & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	2,294	18,273	66,561
PERSONS PER HH	2.2	2.3	2.3
AVERAGE HH INCOME	\$92,952	\$88,436	\$93,177
AVERAGE HOUSE VALUE	\$422,248	\$414,580	\$462,733
PER CAPITA INCOME	\$42,250	\$38,450	\$40,511

Map and demographics data derived from AlphaMap





Advisor Bios



KUNAL PATEL

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PROFESSIONAL BACKGROUND

Kunal Patel is a highly accomplished hospitality and multifamily investment sales advisor with SVN | Accel Commercial Real Estate, where he specializes in hotel and multifamily transactions across Tennessee. Since beginning his brokerage career in 2022, Kunal has successfully closed over \$60 million in commercial real estate sales, a testament to his drive, expertise, and commitment to delivering value for his clients.

Kunal earned the Certified Multifamily Specialist designation from SVN International, a distinction awarded to only the top-performing multifamily advisors worldwide. With over a decade of hands-on experience in hotel operations and property management, he brings a 360° understanding of the real estate cycle—from acquisition and construction to marketing, design, and disposition. As a Certified Hotel Owner (CHO), Kunal bridges the gap between investor and operator perspectives, providing his clients with strategic and practical insights that maximize returns and reduce risk.

Kunal values long-term client relationships built on transparency, education, and trust. His deep knowledge of local, state, and regional markets, strengthened by his experience living and working across West, East, and Middle Tennessee, allows him to serve as a trusted advisor to investors and developers across the state.

Kunal is a Certified Commercial Investment Member (CCIM) and holds an MBA in Project Management from Trevecca Nazarene University, a B.S. in Supply Chain Management and International Business from the University of Tennessee, Knoxville, and a Post-Baccalaureate Certificate in Construction Management from Louisiana State University. He is currently pursuing his Tennessee BC Combined Residential/Commercial/Industrial Contractor's License and is a fellow of Amazon's Real Estate Developer (RED) Academy.

EDUCATION

University of Tennessee at Knoxville - Dual Major: Supply Chain Management and International Business

Trevecca Nazarene University - MBA: Project Management

Louisiana State University - Post Baccalaureate: Construction Management

MEMBERSHIPS

AAHOA (American Asian Hotel Owner's Association)

REIN (Real Estate Investors of Nashville)

GNAR (Greater Nashville Association of Realtors)

ULI (Urban Land Institute)

CCIM (Certified Commercial Investment Member)

CHO (Certified Hotel Owner)

CRE615



BRIAN TRUMAN

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PROFESSIONAL BACKGROUND

Since joining Accel Group in 2016, Brian Truman has carved out a formidable niche in multi-family and investment sales, as well as business brokerage. His dedication to helping clients achieve generational wealth is not just a passion—it's a mission. Leveraging his deep understanding of business and building owner mindsets, Brian consistently delivers results that align with his clients' long-term financial goals.

With an impressive 24-year track record in consultative sales and change management, Brian brings a wealth of experience to the table. He has successfully negotiated numerous high-stakes deals in both the public and private sectors, often working with C-level executives and business owners on transactions worth hundreds of millions. His tenure in the public sector, serving as a City Councilman and Board of Zoning and Appeals member, further underscores his commitment to community service and strategic development.

Under Brian's leadership, the SVN | Accel commercial team has significantly expanded its reach and deal size. His team, composed of knowledgeable and results-driven advisors, is supported by cutting-edge technology that sets a new standard in the commercial real estate industry. Together, they inspire and guide their clients in creating, growing, and preserving generational wealth through savvy investments in commercial real estate and business transactions.

Education and empowerment are central to Brian's approach. He leads the Multifamily Focus Group for REIN (Real Estate Investors In Nashville), the largest investor group in the Southeast, and regularly contributes to the community through monthly meetings and the Generational Wealth Series. He is also a board member of CCC (Contractors, Closers, and Connections of Nashville) and is a sought-after podcast guest and speaker. Brian is a recognized thought leader in his field.

A resident of Middle Tennessee since 2006, Brian enjoys life with his wife and their four sons, who all live locally. His blend of professional expertise and personal dedication continues to drive success for his clients and enrich the broader community.

EDUCATION

BS - Communication and Family Financial Counseling - Brigham Young University

MEMBERSHIPS

Head of REIN Multifamily Group
REIN Real Estate Investors of Nashville
Greater Nashville Association of Realtors
Board Member of CCC Contractors, Closers and Connection
Frequent speaker and podcast guest on Multifamily



Collective Strength, Accelerated Growth

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