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Commercial Real Estate

First look: Development aims to jolt south Franklin with 'new energy'



Murfreesboro-based apartment developer TDK Cos. aims to create 245 residential units as part of its proposed Vintage at Watson Glen development in Franklin.



By [Adam Sichko](#) – Senior Reporter, Nashville Business Journal
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TDK Construction Co. Inc.
Murfreesboro, TN
Construction
44
Employees

Five apartment buildings, and just as many office buildings, headline a newly proposed development along I-65 in Franklin.

The project is another indicator of growth flowing south from Cool Springs, which has traditionally been the epicenter of commercial real estate activity in affluent Williamson County and the region's established suburban corporate office hub.

In this case, the potential development would overhaul 34.5 acres south of exit 65, behind a Home Depot and the Somerby senior-living community. There, developers have proposed 245 apartments, a pair of fast-casual restaurants and 170,000 square feet of office space.

The development team includes Murfreesboro-based apartment developer TDK Cos., Gallatin-based homebuilder [Bob Goodall](#); and [E. Warner Bass](#), former managing partner of law firm Bass, Berry & Sims PLC. In an interview, a TDK executive said Bass' son-in-law also is involved: [Bo Tyler](#), who is co-managing director of the Nashville office of real estate firm Jones Lang LaSalle Inc. (NYSE: JLL).

"It's a real opportunity to boost that area and give it some new energy," said [Ross Bradley](#), vice president of development at TDK Cos.

Gamble Design Collective and Ragan-Smith Associates Inc. also are working on the project.



This aerial image depicts the full scope of the proposed development, including 170,000 square feet of office space along I-65.

TDK COS., VIA FILINGS WITH CITY OF FRANKLIN

TDK has built more than 10,000 apartments across the South, including a number of developments in Greater Nashville. The company is under construction on an apartment complex in Mt. Juliet, and is poised to begin one soon at the Century Farms development in Antioch.

Bradley said TDK will oversee the southern piece of the project, comprising the apartments – which will include a few office suites – as well as the restaurant space. The apartments likely would cost north of \$52 million to build, Bradley said.

"There's still tremendous demand for quality workforce housing in Franklin," Bradley said. As a rough estimate, he said rents would be in the range of \$1,700 per month (which would suggest a renter with annual income in the range of \$60,000, going by the typical rule-of-thumb for the share that housing costs should have in someone's budget).

On Oct. 24, the city's Board of Mayor & Alderman and its Municipal Planning Commission will discuss the proposed project. To build the project, TDK is first asking the city to alter its Envision Franklin land-use plan, and then rezone the undeveloped land to allow for residential construction. It could take six months to achieve both, Bradley said.