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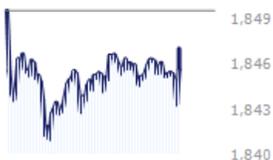
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VOL. 38 | NO. 3 | Friday, January 17, 2014

Agents, buyers await arrival of new condos

Updated 11:06AM

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The numbers from the Greater Nashville Association of Realtors (GNAR) for 2013 are in, and sales were up 18 percent compared to 2012. Pending sales, normally a solid indicator of things to come, are up as well.

With that information in mind, there are rumblings that various apartments under construction might soon be converted to condominiums. While renaming a rose might be easy for the bard, the same is not true for high-rise buildings. There are condominium documents to be drafted and financing packages to be reworked.

The rumor mill has a new development in The Gulch offering two-bedroom condos for a mere \$550,000, with penthouses in the \$3 million range. Those who specialize in high-rise condo sales are itching for the official date, as there are more buyers than sellers, according to Michelle Maldonado, who has a stable of potential condo buyers.

These new opportunities provide music to Maldonado's ears, as she welcomed a baby girl into the world over the holidays.

Ivy Arnold, Chad Wohlers, Grant Hammond, Richard Bryan (an Icon resident himself) and all the of The Gulch gang anxiously await D-Day, and all indications are the Ray Hensler development will sell as well as his Adelia condos did and the Icons following those.

Along with the Sale of the Week below, these stories are difficult for some to believe, but the beat goes on in the It City.

In a recent conversation with Erika Wollam-Nichols, the director of the Nashville Songwriters Association and the Bluebird Café, she shared an interesting statistic: Since the television show Nashville began its run, shows at the Bluebird now sell out in 15 seconds.



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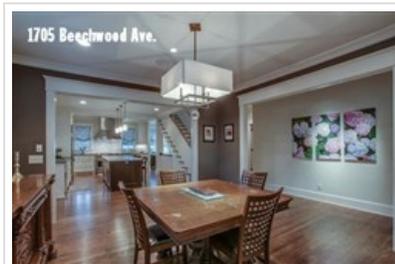
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That's about the amount of time it will take to sell a \$1 million condo in The Gulch.

Sale of the Week

This week's featured sale takes us to Hillsboro Village, now known as the area next to 12South, having relinquished its title as the coolest, hippest west side neighborhood to

Nasdaq	4	0.1	4,219
NYSE	-9	-0.1	10,376
Morningstar	-2	0.0	7,406
Small Cap			

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the Southies of 12th.

The Village was the Village before east was east as west was it prior to the 1990s. The art of renovating bungalows continues although the stakes are higher and the prices now more than a million bucks.

The home was described as perfect by listing agent Mary Brooke Bonadies, who sold the house for \$1,195,000 days after it hit the market.

The owner pushed all of the right buttons in this renovation and profited from meeting the demands of the market. They paid \$390,000 for the house in 2009 after the previous owners had paid \$478,000 in 2007. Buying in 2007 and selling in 2009 rarely worked well for those selling.

The house has the Sub Zero appliance package in the spacious kitchen and includes an office for the work-at-homers, a playroom for the children, a guest room for the in-laws or college grad kids with nowhere to reside, or even the occasional guest.

There also is outdoor living space with a fireplace and a garage with an apartment available for occupancy when the in-laws or adult children become unbearable.

The house was sold by Ryan Miller of The Lipman Group Sotheby's International. Miller, a renowned renovator himself, knows quality when he sees it and delivered the perfect buyer to the perfect house.

This house has square footage bursting from a number of areas. There are 2,700 on the main levels – 1,800 down and 900 up – with 1,800 in the basement and 850 in the apartment. And then there's the outdoor space.

Richard Courtney is a partner with Christianson, Patterson, Courtney, and Associates and can be reached at richrd@richardcourtney.com



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