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Hensler to open high-rise project as condos



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Developer [Ray Hensler](#) will open his new Twelve Twelve tower in the Gulch as condos.

Initially planned as luxury apartments, the project's lenders have agreed to allow the switch if Hensler can convert at least \$35 million worth of reservations into contracts for units, [The Tennessean reports](#).

Hensler told *The Tennessean* that the project currently has \$50 million worth of reservations from 70 would-be buyers, and plans to convert the required number into contracts by the end of April.

Twelve Twelve marks the first new high-rise condo project in Nashville since the market collapsed five years ago. Hensler told *The Tennessean* that condo units should be ready in August and September. Including penthouses, the average price of the reserved units is \$714,286. The average price of the remaining units is \$471,984, according to *The Tennessean*.