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Hensler's high-end, high rise to be called Twelve Twelve

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Updated rendering of the 23-story Twelve Twelve residential high-rise at 12th and Laurel in the Gulch. / Hastings Architecture Associates

The 288-unit residential high-rise Nashville developer Ray Hensler is building at 12th Avenue South and Laurel Street in the Gulch officially has a name: Twelve Twelve.

A banner bearing that moniker was being unfurled today. "After a lot of consideration, we basically settled on the address, which we expect to be *the* address for high-rise living for some time," Hensler said, referring to the building at 1212 Laurel St.

But the \$64 million question remains whether the units will be apartments or [condos](#) when the building is ready for occupancy starting in July. Hensler expects the final determination on how to move forward to be settled by early March, but is taking steps on both fronts.

Written by **Getahn Ward**
The Tennessean

"We're still preparing to launch the project as a AAA luxury rental in April," Hensler said, adding Texas-based Riverstone Residential Group has been hired to prepare the property for that launch of pre-leasing if the decision is not to convert to [condominiums](#).

Simultaneously, with the project lender's approval, Hensler and his Fort Lauderdale, Fla.-based co-developer Stiles hired Parks in the Gulch, which is meeting with people that had inquired about purchasing units. "It seems like the lion [share](#) of time has been spent talking to people who want to buy either penthouses or premium two-bedroom corner units," Hensler said. "We're not going to commence pre-leasing until April, using the time between now and April 1 to determine the level of buyers' interest at prices we think we would need to achieve in order to make it worth while to

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change course.”

With only a three-months inventory of 64 resale [condo](#) units available to purchase downtown, no developer-owned units and no new units planned or in the pipeline, condo brokers are closely watching Hensler's moves and hopeful for new inventory.

[Broker](#) Chad Wohlers of Village Real Estate Services in Nashville, has 10 potential buyers already lined up. "They're saying: 'Hey, if that goes condos, get me in there,'"

Wohlers said. "If it goes to apartments, I have clients as well interested in renting."

Getahn Ward covers growth and development for The Tennessean. Contact him at 615-726-5968 or at gward@tennessean.com. Follow him on Twitter: @Getahn.

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