



## Nashville 840 Logistics Center

Commercial / Bulk Distribution / Nashville, TN

### OPPORTUNITY

Located east of downtown Nashville in the Wilson County submarket, one of the most desirable industrial submarkets in the area, this building is a state-of-the-art bulk distribution facility constructed in 2008. In 2010, the property experienced floor slab settlement from subterranean erosion which prompted Wells Fargo, the original lender, to complete a \$3 million structural repair and renovation. Westmount purchased the asset in August 2020 during the height of the COVID-19 pandemic. At the time of acquisition, the property was fully leased to two tenants, but the larger was a known vacate in May 2021.

### SOLUTION

Westmount saw tremendous opportunity in this asset due to its desirable submarket location and our bullish view on the Nashville industrial market. Westmount oversaw \$2MM of floor and sinkhole repairs during the hold. Despite the stigma from the slab settlement, our regional property management team successfully implemented a market lease-up. The asset was sold in 2022 at 100% occupancy for a considerable gain.

### TAKEAWAY

Our commercial acquisitions team successfully identified the exceptional location and price of this asset while our due diligence / engineering teams conducted land surveys and tests to determine the building's structural integrity. Finally, our leasing and property management teams worked together to create a comprehensive marketing and lease-up campaign with our 3rd party leasing agent on the leasing flyer and general marketing of the space.



**2 YEARS HELD**



**709K TOTAL SF**



**# OF BUILDINGS**

**2.34x**  
PROJECT MULTIPLE

**50.7%**  
PROJECT LEVEL IRR