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GIARRATANA

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YMCA Pursues Redevelopment of Downtown Campus to Include Partially New Facility to Serve Nashville for the Future

Giarratana Selected as Development Partner to Create Vibrant Downtown YMCA; 60-Story Residential Tower Part of New Campus

Nashville, Tennessee – The YMCA of Middle Tennessee intends to transform its beloved downtown property into a vibrant new campus featuring a 100,000 square foot state-of-the-art YMCA alongside an elegant, 60-story residential tower, as part of its plan to ensure the Downtown YMCA is prepared to meet the needs of a growing Nashville community for generations to come.

A task force appointed by the YMCA's Executive Committee, and chaired by YMCA Property Committee Chair John Gromos, earlier this year led an extensive RFP process to identify a development partner to help reimagine possibilities for the property. The YMCA has since finalized a non-binding Letter of Intent with Giarratana Development to pursue redevelopment of the 0.90 acre site at 1000 Church Street. If given final approval following due diligence and a definitive agreement, the partnership between the YMCA and Giarratana will result in the strategic redevelopment of the campus to significantly enhance the Y's current offerings by leveraging the value of its prime downtown property.

The YMCA has served downtown Nashville for nearly 150 years and currently has two buildings on the site – the older 1973 portion of the Downtown YMCA building will be redeveloped and adjoined to the newer building, constructed in 2008, which will be retained. The two buildings together will total 100,000 square feet; about 60,000 of would be new if the project moves forward. Construction is slated to begin in January 2023, and because the 2008 building will remain intact, **the Downtown YMCA will stay open during construction.**

"Our Church Street location sits in the heart of the downtown neighborhood, and we are thrilled to announce bold plans to continue meeting the needs of our growing urban community by developing a superb new facility," said Chris Tointon, President and CEO of the YMCA of Middle Tennessee. Tointon, who recently succeeded retiring CEO Dan Dummermuth says continuing the nonprofit's progress toward this project was one of his first priorities when he arrived in Nashville in August. "The redevelopment of the Y campus is truly a unique, private-non-profit partnership that will allow our YMCA to significantly elevate our many offerings and leverage the value of an underutilized portion of our property. As a result, we can reimagine and reinvigorate our Downtown YMCA in a manner that might otherwise be cost prohibitive."

Giarratana Development, which has focused on building quality residential projects along the Church Street corridor for decades, will collaborate with the YMCA on all aspects of the redevelopment.

"We have found the perfect development partner in Giarratana, which has deep experience in bringing to life successful projects throughout downtown Nashville and has brought imagination and extensive expertise to this initiative. We look forward to continuing to share plans about the property in the future," Tointon says.

"We are so pleased to have been selected by the YMCA leadership to pursue this opportunity, which will be central to fulfilling their mission for decades to come," said Morgan Stengel, VP of Development for Giarratana. "Our team is devoted to creating an optimal facility, and we look forward to working with this wonderful organization which is so critical to our city's quality of life." The YMCA is in the midst of Nashville's prime area of growth, located immediately across from Nashville Yards, future home of Amazon's corporate location and adjacent to Capitol View mixed-use development. Within the next five to seven years, the residential developments around the Y will bring upwards of 20,000 new people living in walking distance to the facility.

YMCA Chief Strategy Officer Jessica Fain adds, "the Downtown YMCA has changed a lot since its founding as a small reading room in the Old State Building at Fourth and Union, but our commitment to meeting community needs remains the same. We've been bringing the downtown community together for 147 years, and we couldn't be more excited about this next chapter as we work to open our doors even wider to new Church Street neighbors."

About Giarratana Development

Giarratana, which has been developing on Church Street since first unveiling the Cumberland in 1995, has led the area's transformation into a walkable neighborhood. Giarratana's projects along Church Street include Bennie Dillon, Viridian and the iconic 505, which opened in 2018 at 45 stories and is the largest residential tower in the state of Tennessee.

"The new YMCA will be a perfect complement to the growing downtown community which we have cultivated since the mid-1990s with focus on fulfilling the untapped and unexpected potential of urban Nashville," said Giarratana. "When we first presented 505 at 60 stories, it was approved by our city but capital markets questioned if Nashville was ready for true vertical living at that height. Given 505's overwhelming success, the market today demands another stunning tower which we are excited to create alongside this dynamic new YMCA."

About the YMCA of Middle Tennessee

The **YMCA of Middle Tennessee** is the region's leading nonprofit dedicated to strengthening community through youth development, healthy living and social responsibility. Inspired by its mission as a worldwide charitable fellowship united by a common loyalty to Jesus Christ for the purpose of helping people grow in spirit, mind and body, for more than 147 years, the YMCA of Middle Tennessee has been giving people of all ages the tools they need to belong and be well. Last year, the Y reached **251,847** people, improving the nation's health and well-being and providing opportunities to serve others and support our neighbors.