



## NEWS RELEASE

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### Contact Information

Rick Helton, Managing Director  
PROVENTURE COMMERCIAL REAL ESTATE  
(615) 221.6603 [rhelton@pvcre.com](mailto:rhelton@pvcre.com)

## PROVENTURE ANNOUNCES IMPRESSIVE OFFICE REDEVELOPMENT IN HISTORIC DOWNTOWN FRANKLIN

**Franklin, TN** – Following on the heels of his innovative, upscale Brownstones development located at First Avenue and Church Street in Downtown Franklin, Bernie Butler of D9 Development set out to break new ground again with a luxurious office condominium development at 131 Third Avenue North back in March of 2005. In keeping with his mission of creating developments that fit within the architectural context of the historic downtown area and are built with the kind of quality that will endure for hundreds years, Bernie sought to take an existing, unattractive 8,000 square foot concrete block building and redevelop the site with an architecturally impressive 18,000 square foot building that would truly add to the overall appeal of Downtown Franklin. Bernie says “I wanted to redevelop the site of this ugly building that was sitting between two of the oldest homes in Franklin. The original 131 Third Avenue home should have never been torn down in the first place, and I saw an opportunity to restore this part of downtown. I believed we could build something architecturally significant that looked like it fit on this old street, and it would be something that the market would support as well.” After navigating a detailed historical zoning commission process, the project finally got under way in early 2008 over four years after the project was first conceived. Now, after an additional 18 months of meticulous construction, the 131 Third Avenue North building is finally ready for occupancy by future office users.

The project is significant in a number of ways. The building offers office space from 800 square feet to 18,000 square feet only one half-block from Franklin’s town square on Main Street. It is the only structure in the downtown district that has a private underground parking garage under the building with 26 available spaces. The building also controls an additional parking lot of 53 spaces behind the Shuff’s Music building across the street, which allows users a higher than average level of access to nearby parking spaces. Even more parking is available in front of the building on Third Avenue, which was recently upgraded and resurfaced by the city of Franklin, to include brick-paved sidewalks, streetlights and crosswalks. Once inside the building, other innovations become apparent. The building was designed to look like a historic home from the exterior to fit in with the rest of the streetscape, and this high-end residential theme carries throughout the interior finishes of the foyer, common corridors, and individual office suites. The interior features 10 foot tall ceilings with crown molding and wide plank hard wood floors throughout. Individual offices are accessed through 8 foot tall solid hardwood doors, and the ceilings are finished with painted drywall instead of the modular acoustic tile ceilings used by most office buildings. Additionally, most office suites will have one or more private balconies and gas-burning fireplaces that further reinforce the theme of a high-end historic home. Two office suites of approximately 3,000 and 1,000 SF respectively have been finished to completion to demonstrate what the final product can look like for a user, while the rest of the building has been left in shell condition awaiting customization by individual office buyers. All users will have access to a large brick-paved terrace at the rear of the building that is landscaped with built-in planters and a centrally positioned fountain.

A “first-look” open house showing of the building is schedule for 2 p.m. on Thursday, July 7<sup>th</sup> following a private lunch reception for city officials and area real estate brokers. The open house event will run from 2 – 6 pm on Thursday, 2 – 6 pm on Friday and noon - 5 pm on Saturday. This event is free and open to the public. Rick Helton and John Keller of ProVenture Commercial Real Estate have been engaged to handle the marketing of the office space which can either be purchased or leased from the building owner.

ProVenture Commercial Real Estate is a national real estate advisory and corporate services firm based in Brentwood, TN. The firm specializes in leasing, property management, site selection, and institutional investment transactions. Founded in 1997, the company has managed in excess of 50 million sq. ft. of real estate and construction projects in over 120 locations across North America. For more information, please visit us at [www.pvcre.com](http://www.pvcre.com)