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2007 NAIOP Awards

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The Nashville Chapter of the National Association of Industrial and Office Properties has named the honorees for its 2006 awards.

Award Recipients were recognized at a gala event on March 1 at the Hilton Downtown Nashville.

The Nashville Chapter of NAIOP is a local organization with national resources, committed to excellence in the commercial real estate market. Membership includes individuals involved in the design, development, planning and market success of office and industrial properties.

The chapter's mission is to enhance business opportunities for members, provide a forum for continuing education and position the industry as a responsible and valuable community asset.

It strives to advance professional and industrial standards, maintain an effective government action plan and improve the environmental, social and economic quality of life in Tennessee.

Information on the award honorees was supplied by the Nashville Chapter of NAIOP.

Legacy award: Perry Ozburn of Ozburn Hessey Development

Before starting **Ozburn-Hessey Development**, Perry Ozburn served as CEO of **Ozburn-Hessey Logistics** - a company founded by his father, Frank, in 1951.

From 1983 to 2001, Ozburn grew his companies from a Nashville operation to a national business with 6.3 million square feet of space. Today, the company he once led has 22 million square feet of space in 21 states with an international reach to Hong Kong.

In 1996, Ozburn built a 400,000-square-foot distribution center in La Vergne - twice the size of any speculative building that had been built in the Nashville area. While other developers concentrated on external appearance, Ozburn focused his building projects on the operational needs of distribution companies. The result of that focus has been buildings with truck courts with ceilings of 150 feet and skylights to reduce operating costs.

In 1997, he developed a 570,000-square-foot building at the 234-acre, 3.8 million-square-foot industrial park MidSouth Logistics Center. Six years later, the park was full with tenants such as HP, Cinram, United Stationers, Borders, Allegiance Health Care and Ozburn-Hessey.

Last year, Perry and his wife Elaine transferred their farm, Ozburn Hollow, to the Land Trust for Tennessee. The 500-acre homestead in Arrington has been in the Ozburn family for 203 years and is now home to the eighth generation of the family. The property will now be protected from sprawl.

Ozburn grew up in Nashville and Brentwood, graduating from Battle Ground Academy. He served four years in the U.S. Navy and earned a degree from the University of Tennessee.

Broker of the year: Randy Wolcott, [ProVenture Commercial](#) Real Estate

ProVenture was founded by Randy Wolcott in 1997 and was originally named Industrial Real Estate Services.

In 2001, office, investment and retail services were added, expanding the company's offerings. In the spring of 2002, ProVenture acquired the Nashville office of Dallas-based **Trammell Crow Co.**

In 2006, he completed local and national transactions covering more than 6.7 million square feet of space, including sales of land and building, new leases, renewals and expansions.

Rising star award: Ashley Compton, [CB Richard Ellis](#)

Ashley Compton joined CB Richard Ellis in February of 2004.

As an investment properties specialist, his focus and responsibility is working with private clients of office and industrial properties as well as covering land transactions.

He is a senior member of CB Richard Ellis' national self-storage advisory group.

He was the highest grossing producer in this property type at CBRE and is a member of the National Self Storage Association.

Prior to joining CBRE, he was the acquisitions underwriter and market analyst for Storage USA.

Developer of the year: [Boyle Investment Co.](#)

Boyle Investment made its mark in Tennessee by developing stimulating environments.

The company creates sustainable developments designed to increase in value over time, such as Schilling Farms, a 475-acre community in Collierville, and Berry Farms, a 600-acre community planned in Franklin.

Boyle's Tennessee roots run deep. John Overton, a Boyle ancestor, partnered with Andrew Jackson and James Winchester to found the city of Memphis in 1819.

The inception of Boyle as a real estate company began in the early 1900s with the development of the Belvedere subdivision in Memphis and it later expanded into commercial and industrial properties.

The company has built more office headquarters than any other company in Tennessee, including Thomas & Betts, Baptist Memorial Healthcare Corp., and most recently Community Health Systems.

In 2001, the company opened a Nashville office. Boyle Nashville's first acquisition was the Center Court building in Brentwood in 2003, followed by Briley Corners in Nashville and One and Two Corporate Centre in Cool Springs. Its first development in Nashville was Cool Springs Collection, a retail center in Franklin that was completed in 2005.

Current Nashville projects include:

- Berry Farms - a 600-acre multi-use project in Franklin that will include a mix of office, retail, hotel, residential and civic uses.
- Briley Corners - a project located on the site of the former Bridgestone headquarters building that includes a 70,000-square-foot building leased to the International Academy of Design and Technology, a 25,000-square-foot, build-to-suit building for GSA and six acres remaining for future development.
- Meridian Cool Springs - an upscale, 40-acre mixed use project that is the current home of a 175,000-square-foot headquarters for Community Health Systems.

The total project will have 600,000 square feet of office space, 70,000 square feet of retail space and two hotels.

Office development of the year: Meridian Cool Springs

Developer: Boyle Investment Co.

Architect: **Hnedak Bobo Group Inc.**

Engineer: **Littlejohn Engineering Associates**

Contractors: Mid-America Construction, Civil Constructors Inc., Flow Construction.

Lender: Northwestern Mutual Insurance Co.

Attorney: Evans & Petree

Meridian Cool Springs is a 40-acre, upscale office community with an urban streetscape featuring 700,000 square feet of Class A office space, upscale retail, fine dining, casual restaurants and 200 hotel rooms.

The project is designed to create a pedestrian-friendly, interactive environment while reducing traffic and increasing employee productivity.

Community Health Systems moved into its 175,000-square-foot headquarters in Meridian in December.

Construction is underway on the next six buildings:

- 2555 Meridian - a 67,000-square-foot, three-story office building adjacent to the Community Health headquarters.
- 2000 Meridian - a 40,000-square-foot, mixed-use building featuring first-floor retail and second-floor

office space.

- 1000 Meridian - a 15,000-square-foot retail building. It's expected to be complete in July.
- 1175 Meridian - a 18,000-square-foot retail building.
- The Courtyard by Marriott and Residence Inn hotels, featuring meeting space to accommodate business conferences.

Office lease of the year: Healthways

Property: Cool Springs III

Developer: Highwoods Properties

Broker: Ken Leiser, CB Richard Ellis

Healthways Inc. leased 225,000 square feet of build-to-suit space in Highwood Properties' Cool Springs III, just off of Cool Springs Boulevard and Carothers Parkway.

Ken Leiser joined CB Richard Ellis in 1994 following a 23-year career in corporate real estate, office development and brokerage. He specializes in representing office space users and has completed assignments for hundreds of tenants.