

For Immediate Release**Wednesday, September 23, 2020****Avison Young Closes Sale of 142,400 sf Industrial Facility**

Nashville, TN (September 23, 2020) – Avison Young is pleased to announce the sale of 2910 Old Franklin Road for \$11.75 Million to Old Franklin Road, LLC of Nashville. The disposition team at Avison Young led by Terry W. Smith, SIOR and Sue Earnest, CCIM represented American General Life Insurance Company, a division of AIG in this transaction.

Located in Antioch, Tennessee the property is convenient to all of Nashville’s interstates, major arteries, as well as Downtown. Currently, a +/- 142,400 square foot facility sits on the 11.54-acre site and an additional 75,000 square foot pad is planned by the buyers for expansion to the east. The property boasts dedicated temperature and humidity-controlled operations, having been built in 1989 to house insurance records and its operations personnel for the Houston-based firm. “This facility is in tip top shape for a 30-year-old warehouse,” says Terry Smith, “As one can imagine, it has been exceptionally maintained by American General and was a perfect fit for an expanding firm like DesignWorks, Inc.” adds Terry.

Old Franklin Road, LLC is the latest investment made by Nashville-based Design Collectives who creates and distributes consumer brands comprised of: Paddywax, The Candle Bar, Firefly Candle Co., DesignWorks Ink, Olivina Men and Stay Golden. The buyer was represented by Robert Stout, SIOR of the Charles Hawkins Co.

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