



MINUTES

INDEPENDENT METROPOLITAN BOARD OF EQUALIZATION

Thursday March 26, 2026

8:30 AM & 1:00 PM

Property Assessor's Office, Howard Office Building, 2nd Floor,
700 President Ronald Reagan Way, Suite 210

- I. Call To Order
- II. Roll Call

Members present included: Ms. Lori Caste, Mr. Bruce Pierce, Ms. Melba Jackson, and Mr. Roger Farmer. Also present were Danielle Hancock, and Joel Phillips, with the Office of the Property Assessor. On behalf of the appellants, the following persons were present: Caren Nichol, Richard Hunt, Drew Raines, with Evans and Petree and Adam Klenk with Northmarq Multifamily Investment.

- III. Review and Approval of Minutes:
- IV. Public Comment Period
- V. Appeals:

8:30 AM

40th Avenue Partners, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 091 12 0 249.00
617 40th Ave N, Nashville TN 37209

Motion to Change the Total value to \$557,000, by Bruce Pierce, second by Lori Caste, unanimously approved. Land value of \$550,000 and Improvement value reduced to \$7,000.

40th Avenue Partners, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 091 12 0 250.00
619 40th Ave N, Nashville TN 37209

Motion to Change the Total value to \$583,000, by Bruce Pierce, second by Lori Caste, unanimously approved. Land value of \$460,000 and Improvement value reduced to \$123,000.

405 40th Avenue N Propco, LP
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 091 12 0 274.00
405 40th Ave N, Nashville TN 37209

Motion to Change the Total value to \$30,000,000, by Lori Caste, second by Bruce Pierce, unanimously approved. Land value of \$6,899,900 and Improvement value reduced to \$23,100,100.

West Wind APTS, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 091 12 0 280.00
3902 Alabama Ave, Nashville TN 37209

Motion to No Change the Total value of \$2,570,200, by Bruce Pierce, second by Lori Caste, unanimously approved. Land value of \$700,000 and Improvement value of \$1,870,200.

3905 Alabama Ave, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 091 12 0 282.00
3905 Alabama Ave, Nashville TN 37209

Motion to Change the Total value to \$838,400, by Melba Jackson, second by Lori Caste, unanimously approved. Land value increased to \$814,000 and Improvement value reduced to \$24,400.

Jefferson Flats, LLC & Jefferson Flats Manager, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 092 02 0 462.00
2714 Jefferson St, Nashville TN 37208

Motion to Change the Total value to \$2,600,000, by Melba Jackson, second by Lori Caste, unanimously approved. Land value of \$675,800 and Improvement value reduced to \$1,924,200.

Garland, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 092 03 0 246.00
1037 Dr D B Todd Jr Blvd, Nashville TN 37208

Motion to Change the Total value to \$1,086,800, by Lori Caste, second by Melba Jackson, unanimously approved. Land value of \$450,000 and Improvement value reduced to \$636,800.

Garland, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 092 03 0 250.00
1806 Meharry Blvd, Nashville TN 37208

Motion to No Change the Total value of \$413,200, by Lori Caste, second by Melba Jackson, unanimously approved. Land value of \$214,000 and Improvement value of \$199,200.

1501 Herman Street, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 092 04 0 314.00
1501 Herman St, Nashville TN 37208

Motion to Change the Total value to \$61,200,000, by Melba Jackson, second by Lori Caste, unanimously approved. Land value of \$12,266,500 and Improvement value reduced to \$48,933,500.

OIPDG Nashville LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 092 09 0 169.00
3800 Charlotte Ave, Nashville TN 37209

Motion to Change the Total value to \$72,670,000, by Lori Caste, second by Melba Jackson, unanimously approved. Land value of \$11,358,500 and Improvement value reduced to \$61,311,500.

1700 State Street (TN) Owner, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 092 12 0 198.00
1700 State St, Nashville TN 37203

Motion to Change the Total value to \$31,290,000, by Lori Caste, second by Melba Jackson, unanimously approved. Land value of \$7,650,000 and Improvement value reduced to \$23,640,000.

Cherner Properties Artemis SPE, LLC ET AL
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 092 15 0 080.00
2200 State St, Nashville TN 37203

Motion to Change the Total value to \$25,440,000, by Bruce Pierce, second by Melba Jackson, unanimously approved. Land value of \$6,570,000 and Improvement value reduced to \$18,870,000.

217 24th Ave, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 092 15 0 207.00
217 24th Ave N, Nashville TN 37203

Motion to Change the Total value to \$1,800,000, by Melba Jackson, second by Lori Caste, unanimously approved. Land value of \$1,394,000 and Improvement value reduced to \$406,000.

AP 1815 Division Nashville Property, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 092 16 0 298.00
800 19th Ave S, Nashville TN 37203

Motion to Change the Total value to \$70,254,000, by Lori Caste, second by Melba Jackson, unanimously approved. Land value of \$11,848,400 and Improvement value reduced to \$58,405,600.

AP 1815 Division Nashville Property, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 092 16 0 301.00
808 19th Ave S, Nashville TN 37203

Motion to No Change the Total Land value of \$5,924,000 by Lori Caste, second by Melba Jackson, unanimously approved. Land value of \$5,924,000.

AP 1815 Division Nashville Property, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 092 16 0 302.00
812 19th Ave S, Nashville TN 37203

Motion to No Change the Total Land value of \$2,962,000 by Lori Caste, second by Melba Jackson, unanimously approved. Land value of \$2,962,000.

This concluded the morning session at 11:35 AM; Motion to recess until the 1:00 PM session by Lori Caste, second by Bruce Pierce, unanimously approved.

VI. Roll Call

Members present included: Mr. John Green, Ms. Mia Parker, and Ms. Alexa Backner. Also present were Danielle Hancock, and Joel Phillips, with the Office of the Property Assessor. On behalf of the appellants, the following persons were present: Caren Nichol, Richard Hunt, Drew Raines, with Evans and Petree and Adam Klenk with Northmarq Multifamily Investment.

****NOTE**** Due to the Chair nor Vice Chair, being present for this meeting, the independent MBOE elected Ms. Alexa Backner, Temporary Chair, for this meeting. Motion by John Green, second by Mia Parker, unanimously approved.

VII. Appeals:

1:00 PM

Nashville 2026 One Partners, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 093 01 0 042.00
500 Rep John Lewis Way N, Nashville TN 37219

Motion to Change the Total value to \$23,000,000, by John Green, second by Mia Parker, unanimously approved. Land value of \$8,005,500 and Improvement value reduced to \$14,994,500.

East Nashville Flats, LTD
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 093 03 0 081.00
400 Fatherland St, Nashville TN 37206

Motion to No Change the Total value of \$6,885,100, by John Green, second by Mia Parker,
unanimously approved. Land value of \$2,160,000 and Improvement value of \$4,725,100.

Roberts Park, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 093 04 0 102.00
730 Lenore St, Nashville TN 37206

Motion to No Change the Total value of \$9,364,300, by Mia Parker, second by John Green,
unanimously approved. Land value of \$3,150,000 and Improvement value of \$6,214,300.

Capitol View JV-D
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 093 05 0 199.00
406 11th Ave N, Nashville TN 37203

Motion to Change the Total value to \$151,000,000, by John Green, second by Mia Parker,
unanimously approved. Land value of \$110,457,400 and Improvement value reduced to \$40,542,600.

506 Church Partners, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 093 06 1 043.00
506 Church St, Nashville TN 37219

At the request of the appellant, this appeal is hereby withdrawn.

131 Second Ave Partners, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 093 06 2 057.00
131 2nd Ave N, Nashville TN 37201

Motion to No Change the Total value of \$11,445,300, by John Green, second by Mia Parker,
unanimously approved. Land value of \$2,856,000 and Improvement value of \$8,589,300.

McGavock Apartments Venture LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 093 09 0 176.00
1212 McGavock St, Nashville TN 37203

Motion to No Change the Total value of \$101,275,200, by John Green, second by Mia Parker,
unanimously approved. Land value of \$16,978,500 and Improvement value of \$84,296,700.

Sixth South Partners, LP
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 093 10 0 228.00
530 6th Ave S, Nashville TN 37203

Motion to No Change the Total value of \$112,787,700, by John Green, second by Mia Parker,
unanimously approved. Land value of \$17,249,700 and Improvement value of \$95,538,000.

Rutledge Flats, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 093 11 0 140.00
622 3rd Ave S, Nashville TN 37210

Motion to No Change the Total value of \$16,172,200, by John Green, second by Mia Parker,
unanimously approved. Land value of \$3,136,200 and Improvement value of \$13,036,000.

LC Sobro I, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 093 11 0 146.00
700 3rd Ave S, Nashville TN 37210

Motion to Change the Total value to \$35,414,600, by John Green, second by Mia Parker,
unanimously approved. Land value of \$12,414,600 and Improvement value reduced to \$23,000,000.

LC Sobro I, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 093 15 0 056.00
723 President Ronald Reagan Way, Nashville TN 37210

Motion to Change the Total value to \$22,735,400, by John Green, second by Mia Parker,
unanimously approved. Land value of \$6,664,800 and Improvement value reduced to \$16,070,600.

Gavi RMH, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 093 11 0 252.00
201 Middleton St, Nashville TN 37210

Motion to Change the Total value to \$32,195,200, by John Green, second by Mia Parker,
unanimously approved. Land value of \$5,400,000 and Improvement value reduced to \$26,795,200.

Gavi RMH, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 093 11 0 261.00
210 Middleton St, Nashville TN 37210

Motion to No Change the Total value of \$9,981,800, by John Green, second by Mia Parker,
unanimously approved. Land value of \$1,080,000 and Improvement value of \$8,901,800.

915 Division, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 093 13 0 543.00
915 Division St, Nashville TN 37203

At the request of the appellant, this appeal is hereby withdrawn.

Camden Music Row, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 093 13 0 574.00
1515 Demonbreun St, Nashville TN 37203

Motion to Change the Total value to \$123,500,000, by John Green, second by Mia Parker,
unanimously approved. Land value of \$26,832,800 and Improvement value reduced to \$96,667,200

Sobro I Apartments, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 093 14 0 479.00
825 6th Ave S, Nashville TN 37203

At the request of the appellant, this appeal is hereby withdrawn.

Sobro II Apartments, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 093 14 0 613.00
835 6th Ave S, Nashville TN 37203

Motion to No Change the Total Land value of \$9,910,000, by John Green, second by Mia Parker,
unanimously approved. Land value of \$9,910,000

VIII. Adjournment

Motion to adjourn by John Green, second by Mia Parker, unanimously approved.

Meeting adjourned 3:45 PM.

ATTEST:

APPROVED:
