



MINUTES

INDEPENDENT METROPOLITAN BOARD OF EQUALIZATION

Wednesday March 25, 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, and Mr. Roger Farmer. Also present were Danielle Hancock, and Elias Anderson, 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. Adam Klenk with Northmarq Multifamily Investment and Morgan Clary with Northmark Valuation & Advisory.

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

8:30 AM

1200 WH Davis Owner, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 081 00 0 072.00
1200 W H Davis Dr, Nashville TN 37208

Motion to Change the Total value to \$3,277,000, by Lori Caste, second by Bruce Pierce, unanimously approved. Land value of \$690,000 and Improvement value reduced to \$2,587,000.

Clay Street Commons, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 081 07 0 494.00
1919 9th Ave N, Nashville TN 37208

Motion to No Change the Total value of \$5,430,500, by Lori Caste, second by Bruce Pierce,
unanimously approved. Land value of \$1,219,700 and Improvement value of \$4,210,800.

Clay Street Commons, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 081 08 0 030.00
1928 9th Ave N, Nashville TN 37208

Motion to No Change the Total value of \$5,135,800, by Lori Caste, second by Bruce Pierce,
unanimously approved. Land value of \$1,219,700 and Improvement value of \$3,916,100.

Cherner ESC Germantown LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 081 12 0 329.00
1600 Rosa L Parks Blvd, Nashville TN 37208

Motion to Change the Total value to \$15,640,000, by Lori Caste, second by Bruce Pierce,
unanimously approved. Land value of \$10,524,000 and Improvement value reduced to \$5,116,000.

The Fifteenth Avenue Baptist Village Manor, Inc.
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 081 16 0 294.00
1015 Scovel St, Nashville TN 37208

Motion to Change the Total value to \$5,011,000, by Lori Caste, second by Bruce Pierce,
unanimously approved. Land value reduced to \$2,500,000 and Improvement value reduced to
\$2,511,000.

1044 Jefferson Street Partners LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 081 16 0 375.00
1044 Jefferson St, Nashville TN 37208

Motion to Change the Total value to \$2,000,000, by Lori Caste, second by Bruce Pierce,
unanimously approved. Land value of \$1,683,000 and Improvement value reduced to \$317,000.

Germantown Phase II JV, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 082 05 0 158.00
1410 Adams St, Nashville TN 37208

Motion to Change the Total value to \$88,808,340, by Lori Caste, second by Bruce Pierce,
unanimously approved. Land value of \$18,000,000 and Improvement value reduced to \$70,808,340.

Germantown JV, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 082 05 0 177.00
1420 Adams St, Nashville TN 37208

Motion to Change the Total value to \$98,000,000, by Lori Caste, second by Bruce Pierce,
unanimously approved. Land value of \$18,000,000 and Improvement value reduced to \$80,000,000.

NRN Parcel D Owner, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 082 06 0 099.00
2141 Waterside Dr, Nashville TN 37207

Motion to Change the Total value to \$76,500,000, by Lori Caste, second by Bruce Pierce,
unanimously approved. Land value reduced to \$3,980,300 and Improvement value reduced to
\$72,519,700.

LC Germantown Owner, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 082 09 0 375.00
1226 2nd Ave N, Nashville TN 37208

Motion to Change the Total value to \$100,790,000, by Lori Caste, second by Bruce Pierce,
unanimously approved. Land value of \$18,360,000 and Improvement value reduced to \$82,430,000.

JEP Germantown, LLC & SP Germantown, LLC & ET AL
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 082 09 0 503.00
1300 4th Ave N, Nashville TN 37208

Motion to Change the Total value to \$11,526,400, by Lori Caste, second by Bruce Pierce,
unanimously approved. Land value of \$9,450,000 and Improvement value reduced to \$2,075,600.

JEP Germantown, LLC & SP Germantown, LLC & ET AL
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 082 09 0 504.00
1305 3rd Ave N, Nashville TN 37208

Motion to Change the Total value to \$42,045,600, by Lori Caste, second by Bruce Pierce,
unanimously approved. Land value of \$12,712,500 and Improvement value reduced to \$29,333,100.

NRN Parcel E Owner, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 082 10 0 064.00
2135 Waterside Dr, Nashville TN 37207

Motion to Change the Total value to \$91,590,000, by Lori Caste, second by Bruce Pierce,
unanimously approved. Land value of \$10,404,300 and Improvement value reduced to \$81,185,700.

WMCI Nashville VIII-A, LLC & ET AL
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 082 14 0 005.00
210 Stockyard St, Nashville TN 37201

Motion to Change the Total value to \$47,824,600, by Lori Caste, second by Bruce Pierce,
unanimously approved. Land value of \$13,242,200 and Improvement value reduced to \$34,582,400.

WMCI Nashville VIII-A, LLC & ET AL
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 082 14 0 086.00
211 Stockyard St, Nashville TN 37201

Motion to Change the Total value to \$46,175,400, by Lori Caste, second by Bruce Pierce,
unanimously approved. Land value of \$13,939,200 and Improvement value reduced to \$32,236,200.

This concluded the morning session at 11:50 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, Mr. Michael Milliner, and Ms. Alexa Backner. Also present
were Danielle Hancock, Andrea Wandell, and Elias Anderson, 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. Adam Klenk with Northmarq Multifamily Investment and Morgan Clary with
Northmark Valuation & Advisory.

****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 Michael Milliner,
unanimously approved.

VII. Appeals:

1:00 PM

(This was continued from 3/24/2026 at 1PM)

Hallmark Station, L.P. c/o Elmington Property Mgmt
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 069 00 0 235.00
3970 Clarksville Pike, Nashville TN 37218

Motion to Change the Total value to \$11,464,000, by John Green, second by Michael Milliner,
unanimously approved. Land value of \$936,000 and Improvement value reduced to \$10,528,000.

CRP/ECG Stacks on Main Owner, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 082 15 0 227.00
535 Main St, Nashville TN 37206

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

Eastside Heights Residences, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 082 15 0 230.00
120 S 5th St, Nashville TN 37206

Motion to Change the Total value to \$63,189,000, by Michael Milliner, second by John Green,
unanimously approved. Land value of \$14,178,800 and Improvement value reduced to \$49,010,200.

Race Rock Partners, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 082 16 0 123.00
604 Russell St, Nashville TN 37206

Motion to Change the Total value to \$2,742,000, by John Green, second by Michael Milliner,
unanimously approved. Land value of \$585,000 and Improvement value reduced to \$2,157,000.

MFC-1921 Greenwood LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 083 02 0 241.00
1921 Greenwood Ave, Nashville TN 37206

Motion to No Change the Total value of \$25,583,700, by John Green, second by Michael Milliner,
unanimously approved. Land value of \$3,280,000 and Improvement value of \$22,303,700.

Cherner Eastland, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 083 05 0 096.00
1035 W Eastland Ave, Nashville TN 37206

Motion to Change the Total value to \$10,797,900, by Michael Milliner, second by John Green,
unanimously approved. Land value of \$2,777,000 and Improvement value reduced to \$8,020,900.

CLEO Acquisition SUB, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 083 05 0 452.00
710 Cleo Miller Dr, Nashville TN 37206

Motion to Change the Total value to \$64,525,100, by John Green, second by Michael Milliner,
unanimously approved. Land value of \$5,820,000 and Improvement value reduced to \$58,705,100.

Hermitage Pine Brook, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 085 04 0 038.00
1005 Hickory Hill Ln, Hermitage TN 37076

Motion to Change the Total value to \$19,047,600, by Michael Milliner, second by John Green, unanimously approved. Land value of \$3,225,000 and Improvement value reduced to \$15,822,600.

MDHA
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 086 00 0 355.00
5636 Old Hickory Blvd, Hermitage TN 37076

Motion to Change the Total value to \$53,140,000, by Michael Milliner, second by John Green, unanimously approved. Land value of \$4,788,000 and Improvement value reduced to \$48,352,000.

Robertson Avenue Partners, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 090 12 0 057.00
6228 Robertson Ave, Nashville TN 37209

Motion to No Change the Total value of \$2,819,500, by John Green, second by Michael Milliner, unanimously approved. Land value of \$500,000 and Improvement value of \$2,319,500.

Anthem Residences LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 091 00 0 018.00
4000 Dr Walter S Davis Blvd, Nashville TN 37209

Motion to No Change the Total value of \$79,402,000, by Michael Milliner, second by John Green, unanimously approved. Land value of \$10,097,400 and Improvement value of \$69,304,600.

WMCI Nashville III, LLC & WMCI Nashville III B LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 091 00 0 037.00
5500 Centennial Blvd, Nashville TN 37209

Motion to Change the Total value to \$39,531,000, by John Green, second by Michael Milliner, unanimously approved. Land value of \$16,661,700 and Improvement value reduced to \$22,869,300

WMCI Nashville VII, LLC & WMCI Nashville VII-B LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 091 00 0 032.00
1720 61st Ave N, Nashville TN 37209

Motion to No Change the Total Land value of \$6,769,200, by John Green, second by Michael Milliner, unanimously approved. Land value of \$6,769,200.

WMCI Nashville VII-B, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 091 00 0 057.00
5800 Centennial Blvd, Nashville TN 37209

Motion to Change the Total value to \$54,522,800, by John Green, second by Michael Milliner,
unanimously approved. Land value of \$15,289,600 and Improvement value reduced to \$39,233,200.

OP Village West Property, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 091 08 0 150.00
4402 Tennessee Ave, Nashville TN 37209

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

OP Village West Property, LLC
Drew Raines, Caren Nichol, and Richard Hunt with Evans and Petree, appeared
Parcel ID 091 08 0 163.00
4401 Tennessee Ave, Nashville TN 37209

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

VIII. Adjournment

Motion to adjourn by John Green, second by Michael Milliner, unanimously approved.

Meeting adjourned 3:35 PM.

ATTEST:

APPROVED:
