



MINUTES

INDEPENDENT METROPOLITAN BOARD OF EQUALIZATION

Monday April 13, 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, Ms. Melba Jackson, Mr. Roger Farmer, and Ms. Deb Dawson. Also present were Herman Ruben, and Nathan Burton, with the Office of the Property Assessor. Also present were Cody Anderson, Neely Thompson, Kailyn Kiefaber, and Jake Jameson with Ryan, LLC

- III. Review and Approval of Minutes: Approval of the Minutes from April 1, 2026, and April 2, 2026, Motion by Melba Jackson, second by Roger Farmer, unanimously approved.

- IV. Public Comment Period

- V. Appeals:

8:30 AM

Unique Omega, LLC
Cody Anderson with Ryan, LLC, appeared
Parcel ID 026 01 0 126.00
330 Cartwright St, Goodlettsville TN 37072

Motion to No Change the Total value of \$2,345,400, by Melba Jackson, second by Roger Farmer, unanimously approved. Land value of \$765,300 and Improvement value of \$1,580,100.

National Retail Properties, Inc.
Cody Anderson with Ryan, LLC, appeared
Parcel ID 026 15 0 018.00
2239 Gallatin Pike, Madison TN 37115

Motion to Change the Total value to \$5,540,000, by Lori Caste, second by Roger Farmer,
unanimously approved. Land value of \$3,136,300 and Improvement value reduced to \$2,403,700.

National Retail Properties, Inc.
Cody Anderson with Ryan, LLC, appeared
Parcel ID 062 00 0 169.00
2506 Music Valley Dr, Nashville TN 37214

Motion to Change the Total value to \$3,490,000, by Melba Jackson, second by Roger Farmer,
unanimously approved. Land value of \$2,194,100 and Improvement value reduced to \$1,295,900.

Jenkins Properties, L.P. & Claire McFarland Osborn
Cody Anderson with Ryan, LLC, appeared
Parcel ID 071 07 0 237.00
100 W Trinity Ln, Nashville TN 37207

Motion to Change the Total value to \$1,900,000, by Melba Jackson, second by Lori Caste,
unanimously approved. Land value of \$1,720,600 and Improvement value reduced to \$179,400.

Realty Income Properties 5, LLC
Cody Anderson with Ryan, LLC, appeared
Parcel ID 072 10 0 012.00
2831 Gallatin Pike, Nashville TN 37216

Motion to Change the Total value to \$3,940,000, by Roger Farmer, second by Melba Jackson,
unanimously approved. Land value reduced to \$3,726,800 and Improvement value of \$213,200.

311 Forge, LLC
Cody Anderson with Ryan, LLC, appeared
Parcel ID 082 13 0 306.00
311 Jefferson St, Nashville TN 37208

Motion to Change the Total value to \$5,630,000, by Lori Caste, second by Roger Farmer,
unanimously approved. Land value reduced to \$5,000,000 and Improvement value reduced to \$630,000.

311 Sawtooth, LLC
Cody Anderson with Ryan, LLC, appeared
Parcel ID 105 10 0 296.00
700 Benton Ave, Nashville TN 37204

Motion to Change the Total value to \$6,195,200, by Roger Farmer, second by Melba Jackson,
unanimously approved. Land value of \$5,521,200 and Improvement value reduced to \$674,000.

311 Sawtooth, LLC
Cody Anderson with Ryan, LLC, appeared
Parcel ID 105 10 0 356.00
0 Benton Ave, Nashville TN 37203

Motion to No Change the Total value of \$503,600, by Roger Farmer, second by Melba Jackson, unanimously approved. Land value of \$490,100 and Improvement value of \$13,500.

311 Sawtooth, LLC
Cody Anderson with Ryan, LLC, appeared
Parcel ID 105 10 0 366.00
1910 Lindell Ave, Nashville TN 37203

Motion to No Change the Total value of \$1,701,200, by Roger Farmer, second by Melba Jackson, unanimously approved. Land value of \$1,666,100 and Improvement value of \$35,100.

FCPT Holdins, LLC
Cody Anderson with Ryan, LLC, appeared
Parcel ID 118 12 0 039.01
618 Thompson Ln, Nashville TN 37211

Motion to No Change the Total value of \$2,572,300, by Lori Caste, second by Melba Jackson, unanimously approved. Land value of \$1,481,100 and Improvement value of \$1,091,200.

Burton 1 & 2, LLC
Jake Jameson with Ryan, LLC, appeared
Parcel ID 131 06 0A 002.00
30 Burton Hills Blvd, Nashville TN 37215

Motion to Change the Total value to \$17,730,000, by Roger Farmer, second by Lori Caste, unanimously approved. Land value of \$10,245,300 and Improvement value reduced to \$7,484,700.

Southtrust Bank of Middle TN
Cody Anderson with Ryan, LLC, appeared
Parcel ID 142 00 0 006.00
7514 Highway 70 S, Nashville TN 37221

Motion to Change the Total value to \$1,965,000, by Melba Jackson, second by Roger Farmer, unanimously approved. Land value reduced to \$1,848,000 and Improvement value of \$117,000.

U.S. Bank National Association
Cody Anderson with Ryan, LLC, appeared
Parcel ID 142 00 0 300.00
7612 Highway 70 S, Nashville TN 37221

Motion to Change the Total value to \$3,615,000, by Melba Jackson, second by Roger Farmer, unanimously approved. Land value reduced to \$3,441,300 and Improvement value of \$173,700.

This concluded the morning session at 9:45 AM; Motion to recess until the 1:00 PM session by Melba Jackson, second by Roger Farmer, unanimously approved.

VI. Roll Call

Members present included: Mr. Carnell Scruggs, Mr. Bruce Pierce, and Ms. Alexa Backner. Also present were Herman Ruben and Nathan Burton, with the Office of the Property Assessor. Also present were Cody Anderson, Neely Thompson and Kailyn Kiefaber with Ryan, LLC.

****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 Carnell Scruggs, second by Bruce Pierce, unanimously approved.

VII. Review and Approval of Minutes: Approval of the Minutes from April 6, 2026, and April 7, 2026, Motion by Bruce Pierce, second by Carnell Scruggs, unanimously approved.

VIII. Appeals:

1:00 PM

East Nashville Partners, LLC
Cody Anderson with Ryan, LLC, appeared
Parcel ID 072 10 0 082.00
2803 Gallatin Pike N, Nashville TN 37216

Motion to No Change the Total value of \$1,880,900, by Carnell Scruggs, second by Bruce Pierce, unanimously approved. Land value of \$1,837,700 and Improvement value of \$43,200.

Realty Income US Core Plus 3, LP
Cody Anderson with Ryan, LLC, appeared
Parcel ID 081 04 0 096.00
515 Dominican Dr, Nashville TN 37228

Motion to No Change the Total value of \$2,234,900, by Carnell Scruggs, second by Bruce Pierce, unanimously approved. Land value of \$1,254,600 and Improvement value of \$980,300.

Spirit Master Funding X, LLC
Cody Anderson with Ryan, LLC, appeared
Parcel ID 081 16 0 409.00
914 Jefferson St, Nashville TN 37208

Motion to Change the Total value to \$5,680,000, by Carnell Scruggs, second by Bruce Pierce, unanimously approved. Land value reduced to \$5,574,700 and Improvement value of \$105,300.

Hunters Campus, LLC
Neely Thompson with Ryan, LLC, appeared
Parcel ID 083 09 0 005.00
975 Main St, Nashville TN 37206

Motion to Change the Total value to \$14,000,000, by Carnell Scruggs, second by Bruce Pierce, unanimously approved. Land value of \$8,886,300 and Improvement value reduced to \$5,113,700.

RI CK2, LLC
Cody Anderson with Ryan, LLC, appeared
Parcel ID 092 12 0 030.00
1717 Charlotte Ave, Nashville TN 37203

Motion to Change the Total value to \$6,100,000, by Carnell Scruggs, second by Bruce Pierce, unanimously approved. Land value of \$6,098,400 and Improvement value reduced to \$1,600.

SHM Holdings, LLC
Cody Anderson with Ryan, LLC, appeared
Parcel ID 092 12 0 408.00
1812 Hayes St, Nashville TN 37203

Motion to Change the Total value to \$2,701,000, by Carnell Scruggs, second by Bruce Pierce, unanimously approved. Land value of \$2,700,000 and Improvement value reduced to \$1,000.

William T. Cantrell
Neely Thompson with Ryan, LLC, appeared
Parcel ID 092 16 0 196.00
1905 Broadway, Nashville TN 37203

Motion to No Change the Total value of \$4,389,100, by Carnell Scruggs, second by Bruce Pierce, unanimously approved. Land value of \$4,334,000 and Improvement value of \$55,100.

W.T. Cantrell
Neely Thompson with Ryan, LLC, appeared
Parcel ID 092 16 0 197.00
1901 Broadway, Nashville TN 37203

Motion to Change the Total value to \$6,910,000, by Carnell Scruggs, second by Bruce Pierce, unanimously approved. Land value of \$6,212,000 and Improvement value reduced to \$698,000.

Highway 55 Real Estate, LLC
Neely Thompson with Ryan, LLC, appeared
Parcel ID 093 10 0 434.00
416 4th Ave S, Nashville TN 37201

Motion to Change the Total value to \$7,430,000, by Carnell Scruggs, second by Bruce Pierce, unanimously approved. Land value reduced to \$7,382,400 and Improvement value of \$47,600.

NP Gulch, LLC
Neely Thompson with Ryan, LLC, appeared
Parcel ID 093 14 0 121.00
701 8th Ave S, Nashville TN 37203

Motion to Change the Total value to \$6,830,000, by Carnell Scruggs, second by Bruce Pierce,
unanimously approved. Land value reduced to \$6,829,000 and Improvement value reduced to \$1,000.

CFT NV Developments, LLC
Cody Anderson with Ryan, LLC, appeared
Parcel ID 096 13 0 173.00
2740 Elm Hill Pike, Nashville TN 37214

Motion to Change the Total value to \$1,790,000, by Carnell Scruggs, second by Bruce Pierce,
unanimously approved. Land value of \$1,097,700 and Improvement value reduced to \$692,300.

Janice McKeehan LaGasse
Cody Anderson with Ryan, LLC, appeared
Parcel ID 104 02 0 374.00
3005 West End Ave, Nashville TN 37203

Motion to No Change the Total value of \$7,093,400, by Carnell Scruggs, second by Bruce Pierce,
unanimously approved. Land value of \$7,035,000 and Improvement value of \$58,400.

LaGasse Properties, LLC
Cody Anderson with Ryan, LLC, appeared
Parcel ID 104 04 0 022.00
402 21st Ave S, Nashville TN 37203

Motion to Change the Total value to \$8,040,000, by Carnell Scruggs, second by Bruce Pierce,
unanimously approved. Land value of \$5,600,000 and Improvement value reduced to \$2,440,000.

IX. Adjournment

Motion to adjourn by Carnell Scruggs, second by Bruce Pierce, unanimously approved.

Meeting adjourned 2:40 PM.

ATTEST:

APPROVED:
