

ServiceSource Tower listed for sale, owner buys south Nashville business park

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Boston-based Albany Road Real Estate Partners has put nearly 700,000 square feet of Nashville space on the market.



(Photo: File / The Tennessean)
STORY HIGHLIGHTS

- Three years ago, Albany Road Real Estate Partners bought ServiceSource Tower and an office/flex portfolio in MetroCenter and Nashville's airport area.
- Now the Boston-based real estate firm is looking to sell that overall 700,000 square foot of space.
- Albany Road just paid \$34.75 million for the 325,000-square-foot Haywood Oaks business park in south Nashville.

Three years after making its Nashville debut, a Boston-based real estate firm has put its first two local acquisitions totaling nearly 700,000 square feet of space up for sale.

Albany Road Real Estate Partners hired real estate firm CBRE to market downtown's 20-story, [266,000-square-foot ServiceSource Tower](#) at 201 Fourth Ave. N. Separately, Cushman and Wakefield is handling listing of the firm's five building, 430,000-square-foot portfolio of [office/flex space in the MetroCenter](#) and airport area submarkets.

The listings come as Albany Road earlier this week paid \$34.75 million for the five-building, 325,000-square-foot Haywood Oaks office/industrial business park in south Nashville. American HomePatient, Aquabiliti, Ford and Terracon are key tenants at that 95 percent leased property at 5209, 5211, 5213, 5215 and 5217 Linbar Drive.

ServiceSource Tower, where tenants include the namesake technology company, is nearly 90 percent leased and also houses the Nashville City Club. Tenants of Albany Road's 95 percent leased office/flex space portfolio that's now up for sale include CVS Caremark in MetroCenter and AmSurg at the airport-area Royal Parkway Center I & II. Road's 95 percent leased office/flex space portfolio that's now up for sale include CVS Caremark in MetroCenter and AmSurg at the airport-area Royal Parkway Center I & II.



*Albany Road Real Estate now owns Haywood Oaks on Linbar Drive in south Nashville.
(Photo: Davidson County Assessor of Property)*

"We executed our business plan a little faster than expected," Scott Cloud, managing director-Southeast with Albany Road, said. "The timing is ideal because there's very little high-quality institutional product on the market in Nashville and the Southeast."

Albany Road's other holdings around Nashville also includes the 239,000-square foot Commerce Center East office building at 100 Centerview Drive in the Airport North submarket, which the Boston real estate firm acquired for \$42.5 million last August.

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