



5209 Linbar Drive

**Commercial  
Real Estate**  
NOV 05, 2019

## South Nashville office park sells for \$46M

*Elmington steps in as Boston company continues selling local holdings*

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Commercial real estate company Elmington Capital Group has paid \$46 million for a suburban South Nashville office park, with the out-of-town seller continuing to prune its local portfolio.

The main address of the roughly 26.7-acre site home to the five-building Haywood Oaks Business Park is **5211 Linbar Drive**. Visible from Interstate 24, the buildings comprise a collective 326,000 square feet.

Cary Rosenblum, CEO of Nashville-based Elmington, emailed the *Post* that the company has “no immediate plans” for the property. Tenants working from the various buildings (5209 Linbar is pictured) include, but are not limited to, software company Tyco Cloud Solutions and office equipment supplier MCC Nashville.

The seller was Albany Road-Haywood Oaks LLC, which paid \$34.75 million for the property in June 2017. Tom Shafer, an executive vice president with the Atlanta office of CBRE, and Frank Thomasson and Byran Fort, both first vice presidents with CBRE's Nashville office, brokered the transaction.

During the past 18 months, Boston-based Albany Road Real Estate Partners has now sold at least three Nashville properties with a collective sales value of approximately \$126 million. Specifically, Albany Road in May sold for \$36 million the MetroCenter property home to the Davidson County Department of Children’s Services (read [here](#)). The company in May of last year also sold the ServiceSource Tower (the former SunTrust Bank Building) at the downtown intersection of Fourth Avenue and Church Street for \$43.85 million.

In addition, Albany Road, via an LLC, owns a Nashville International Airport-area property (located at 100 Centerview Drive) for which it paid \$42.5 million in August 2016, Metro records show.

Elmington has been very active within the local market during the past few years. The company, for example, is finishing construction of mixed-use building Belcourt Village in Hillsboro Village and is eyeing an Edgehill site near Eighth Avenue South and Edgehill Avenue for a large-scale mixed-use project.

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In addition, Elmington officials are close to completing the four-story apartment building 12th and Wedgewood, which is being undertaken in partnership with the Metro Development and Housing Agency.

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