



Oracle Wins Major Vote Toward Building a \$1.2 Billion Campus in Nashville, Tennessee

Tech Company Promises to Employ 8,500 High-Tech Workers



A conceptual rendering of Oracle's proposed campus on the east bank of the Cumberland River in downtown Nashville. (Oracle)

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CoStar News

May 4, 2021 | 8:44 P.M.

Oracle Corp. cleared a major hurdle in moving closer to building a \$1.2 billion urban campus in Nashville, Tennessee, that promises to eventually comprise 8,500 highly paid technology employees for the Fortune 100 company.

Nashville's Metro Council voted 40-0 to support a proposal Tuesday night in which the software company would front \$175 million for infrastructure improvements to a proposed 65-acre site and be paid back through new property taxes generated by the development if it's built. Oracle would pay the full tax and get a rebate of 50% for 25 years. Oracle needs to get zoning changes as a next step toward clearing the way for the project.

To assuage affordable housing concerns, the council approved an amendment that expresses the city's "intent" to appropriate 50% of the taxes collected from the project to an affordable housing fund as part of the city's annual operating budget. The amendment is non-binding.

Council members supporting the amendment acknowledged that the amendment is not a guarantee given annual budget considerations. Council member Sean Parker said the "hard work starts on this after" the resolution passes.

Oracle had [cautioned leading up to the vote](#) that it hadn't completely settled on Nashville for its Southeast hub but that the approval Tuesday night was a major necessary step in the company's decision.

The company will have to obtain zoning changes in the area to build its campus, which would rise on the east bank of the Cumberland River in a 125-acre development named River North that is just north of Nissan Stadium, home of the NFL's Tennessee Titans.

Improvements include greenways, sewers, remediation of an old landfill, and a pedestrian bridge across the river to the Germantown neighborhood just north of downtown Nashville.

The Metro Industrial Development board approved the incentive plan last week on a vote of 7-2 despite calls from opponents at the meeting to postpone the vote.

Opposition generally has focused on the potential acceleration of gentrification in the area of Oracle's proposed campus for the portion of East Nashville where prices already have been on a steep rise.

"Oracle will contribute to the house crunch and drive rents and property taxes up," Parker, who represents the area, [wrote on Twitter](#) Tuesday before the vote. "Nashville needs an anti-displacement strategy that offsets the impact of its economic development programs."

What is seen as a lack of diversity among Oracle employees is a concern of some opponents. Several Oracle executives visited Nashville and met with leaders at Fisk University and Tennessee State University earlier Tuesday before the vote to talk about potential partnerships, Oracle's lobbyist told CoStar News in a text.

The potential hub arose after Oracle passed over Nashville for its [headquarters relocation](#) from California last year, choosing instead Austin, Texas.

It's a similar scenario to online retailer Amazon selecting Arlington County, Virginia, for a second headquarters but then choosing Nashville for an operations center that is expected to employ at least 5,000. Amazon is filling 1 million square feet of office towers in Nashville Yards, a massive development at the western edge of downtown.

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