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COMMERCIAL REAL ESTATE

CA South buys Charlotte Avenue land near L&L Market, Sylvan Park



The land at 405 40th Ave. N. that CA South just bought for \$7.25 million.

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CRE Developers

Topic



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CA South just bought land on Charlotte Avenue, which is increasingly attracting new investment as Midtown grows.

The Nashville-based development firm, led by Meg Epstein, spent \$7.25 million on nearly 2 acres between L&L



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The parcel was previously owned by Brentwood's 405 Charlotte Development Partners, which is led by veteran local developer and investor Steve Armistead. The ownership group was eyeing a mixed-use building there a few years back.

Epstein didn't say specifically what's planned for the site, but said the land warranted an "architecturally significant" development. No permits tied to the parcel have been filed yet, according to Metro records.

"We really love this area," she told Nashville Business Journal. "I'd been chasing this deal for many years."

Charlotte Avenue – one of two main thoroughfares that connect Midtown to downtown – is known for its array of small, side-by-side shops that stretch from West Nashville into the Bellevue suburb.

Closer to Midtown, the corridor also houses the Sylvan Park neighborhood, which contains restaurants like Double Dogs and M.L. Rose, as well as multiple apartment complexes.



Meg Epstein, founder of Nashville development firm CA South.

LINDSEY GRACE PHOTOGRAPHY



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Guerriers, [Elmington Capital Group](#) and [CBRE](#) underscore the area's potential.

Notably, CA South board member Sondra Wenger is head of commercial real estate for the Americas at CBRE Investment Management.

CA South's newly bought development site currently holds industrial buildings home to Petroleum Equipment Co. Inc. The land is appraised at \$5.1 million, more than \$2 million less than its sales price.

Epstein's latest buy follows a massive transaction from February, in which she spent [\\$21 million](#) on 8 acres fronting the Cumberland River. Her firm is known for its high-end condo projects like [Eve](#), which came to market last year.

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