



**HALO Properties, LLC**  
House of Cash Building  
700 Johnny Cash Parkway  
Hendersonville, TN 37075  
Phone: 615-822-3509  
[www.haloprop.com](http://www.haloprop.com)

Friday, January 19, 2007

## **Halo adding Gallatin apartment and retail project in Indian Lake**

**Nashville Business Journal - by Janel Watson Lacy Nashville Business Journal**

Halo Properties, the real estate firm behind the 265-acre Indian Lake Village development in Hendersonville, is planning another mixed-use project nearby in Gallatin.

Halo recently dropped \$5.6 million to acquire 50 acres of land for Baker's Crossing on the north side of Nashville Parkway near the intersection of Lakeshore Drive. The project has been approved for 400 multi-family residential units, 100,000 square feet of office space and 60,000 square feet of retail space.

Four other residential projects are underway in the short stretch of Highway 31 known as Nashville Pike. Of those, three are made up mostly of multi-family units.

Jim Svoboda, city planner for Gallatin, says the reason for the trend is pent-up demand.

"We haven't had a lot of that type of development in the past," he says, adding that it's been five years since the last large apartment development was completed in Gallatin.

Danny Hale, managing partner of Halo, says \$4 million worth of infrastructure will be in place by the end of this year, making way for construction to break ground by the beginning of 2008.

Hale says the development will take advantage of the soon to be completed extension of Vietnam Veterans Boulevard. But Halo's not the only developer cashing in on Gallatin's growing accessibility.

The first thing to come online in Baker's Crossing will be the retail component - dubbed Jackson Square. The 60,000 square feet of space will be divided into 1,500-square-foot retail condos in order to allow small businesses to own property fronting Nashville Parkway - something Hale says is nearly impossible to do now because of the area's build out.

He says tenants will be a mix of boutique shops and professionals, such as an insurance agency. The going rate for the units will range from \$250 to \$350 per square foot.



**HALO Properties, LLC**  
House of Cash Building  
700 Johnny Cash Parkway  
Hendersonville, TN 37075  
Phone: 615-822-3509  
[www.haloprop.com](http://www.haloprop.com)

Hale says the 100,000 square feet of office will be equally divided between three two-story buildings with units leasing at about \$21 per square foot. Pricing on the residential units hasn't been nailed down and it has yet to be decided whether they will be apartments or condos.

### **The complete picture**

#### **On the residential side**

Since 2000, the Gallatin City Planning Department has approved the construction of 3,525 multi-family residential units, of which only 931 have been built. Baker's Crossing, Halo Properties' latest venture, will add some 400 more to the mix. Here's what will be nearby:

- Greensboro Village - 580 apartments (none completed)
- Kennesaw Farms - 425 apartments and townhomes (none completed)
- Stoneridge Farms at the Hunt Club - 364 apartments (all completed)

#### **On the retail side**

Wal-Mart Supercenter sits on the other side of Nashville Pike from the planned site for Baker's Crossing.

Home Depot may end up being its next door neighbor. The home improvement company owns 17 acres adjacent to the Baker's Crossing property, but development plans are still up in the air.

*jwatson@bizjournals.com, 615-846-4276*