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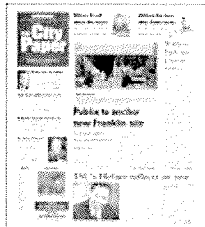
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Publix to anchor new Franklin site

By Judith R. Tackett, jtackett@nashvillecitypaper.com
September 20, 2004

Barclay Group, a Florida-based commercial real estate company, is developing the commercial sector of McKay's Mill, a 1,200-unit, mixed-use development five miles east of downtown Franklin.

The \$14 million commercial development, which will be anchored by a Publix grocery store and a Walgreens, encompasses a total of 9.2 acres surrounding three sides of the Liberty Pike/Oxford Glen Drive intersection.

Matt Fuller with the Barclay Group said the McKay's Mill Village Center was the first commercial development for his company in Tennessee. So far, the Barclay Group has developed full service commercial real estate in 12 states and is just starting to penetrate the Tennessee market.

Fuller said McKay's Mill would house the first new store Publix has approved in the Nashville market. Other existing Publix stores are located in former Albertson's grocery store buildings.

"This is the first ground-up store for them, the first one they actually approved," Fuller said, adding the Publix would be 38,900 square feet.

The entire project will be close to 86,000 square feet, 17,000 square feet of which is set aside for smaller retail space.

"We purchased the entire commercial portion of this intersection, which is actually a roundabout," Fuller said. "The only corner that we did not purchase is a residential corner, which is the southeast corner."

Current development plans show the Publix with some smaller retail spaces to be built in the northwest corner, Walgreens with some retail stores in the southwest corner, and a bank with a separate 10,750-square-foot, one-story office building in the northeast corner. Fuller said the office building would house medical and other professional tenants.

"The anchor deals are in place, we're just now starting the local space. We've got two leases signed, leases out with four or five other tenants, and we haven't even started the construction of the project yet," Fuller said. "So we're ahead of our marketing plan."

The Barclay Group purchased the property about a year ago and projects Publix will be able to open as early as August of 2005. Groundbreaking on McKay's Mill Village Center will start within the next two months.

Fuller said this development made sense from a growth standpoint, considering

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at the number of houses that are being built, the existing income levels and being the only commercial development in this market.

"It's virtually competition-free. There are no other commercial sites in this area," he said.

According to the Barclay Group's market study, the average income within a five-mile radius of McKay's Mill Village Center exceeds \$90,000.

Jamie Groce, senior city planner in Franklin, said the entire McKay's Mill community was one of the largest developments the city had ever approved. More than 400 of the 1,200 units planned for the residential part of McKay's Mill are already on the ground, Groce said.

In addition, the work to connect Cool Springs Boulevard with Oxford Glenn Drive is under way.

Groce, who lives in the McKay's Mill community, said even though it could not be classified under a new-urbanism umbrella, the community featured some new urbanism elements such as street trees, sidewalks and bike lanes that connect to the city's bike system.

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