

For Immediate Release

For information, contact:

Katy Crossen

Director of Marketing and Communication Strategy

Al. Neyer

513-527-1820 / kcrossen@neyer.com

**AL. NEYER AND NEW YORK LIFE REAL ESTATE INVESTORS CLOSE ON THE ACQUISITION OF COOL SPRINGS PROPERTY
FOR SPECULATIVE CLASS A OFFICE BUILDING, TWO HOTELS
'Mallory Green' to Offer Tight Market a Walkable Development**

CINCINNATI (January 26, 2017) – Commercial real estate developer and design-builder Al. Neyer today announced the acquisition of 18 acres in Franklin, Tennessee for the development of Mallory Green, a project that includes a speculative 5-story, Class A office building and two hotels at 3401-3601 Mallory Lane in Cool Springs. New York Life Insurance Company is joining Al. Neyer as an investment partner in the office development. Dakota Legacy Group out of North Dakota is separately developing the two business-class hotels.

“This development is exactly what Nashville’s major office users are looking for,” says Rob Gage, vice president of real estate development, Al. Neyer. “We aggressively pursued this parcel because of its picturesque setting and natural stream. We envision a modern destination where people can enjoy walking paths and easy access to more than 45 dining and retail options just steps away from their office or hotel room.” The development will incorporate four acres of protected green space within its footprint.

The five-story office will feature floor-to-ceiling glass and an open floor plan, giving the project a spacious feeling and abundance of natural light. The project includes approximately 911 surface parking spaces and 85 reserved spaces beneath the office building. A future phase could include a second office building and parking garage to serve both office buildings and hotels.

“The Cool Springs area is one of the most sought-after places to work and live in Greater Nashville, making it difficult to find developable land,” says Kevin M. Smith, managing director, New York Life Real Estate Investors. “Al. Neyer presented us with a compelling opportunity in a market where we want to invest. We are excited to be a part of creating a landmark destination in Williamson County.”

Mallory Green is in close proximity to Interstate 65, offering office users and hotel guests a drive of around 20 minutes or less to points including Downtown Nashville, Nashville International Airport, and Brentwood.

“The number of retail businesses, restaurants, and corporate businesses nearby makes this the perfect setting for top notch hotel amenities,” says Rick Larson, president, Dakota Legacy Group. “We know Mallory Green’s convenience, its natural setting, and walkability will be very appealing to corporate executives and other guests choosing to stay the night in Franklin.”

“Mallory Green will transform its surrounding area and serve as an innovative example of real estate development,” says Eric Stuckey, city administrator, City of Franklin. “We are thrilled that Al. Neyer chose Franklin for its debut real estate development effort in Nashville and anticipate more opportunities to partner together in the future.”

Al. Neyer plans to begin construction by the end of the month, with a target completion date in the first quarter of 2018.

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About Al. Neyer

For 123 years, Al. Neyer has offered a full-range of real estate development and design-build construction solutions for commercial clients. Established in 1894 and employee-owned since 2014, the company specializes in urban mixed-use developments and build-to-suit commercial spaces, including medical office buildings and industrial facilities. Al. Neyer is continually recognized for its ability to collaborate and provide greater value, high-quality and faster project delivery. Al. Neyer is headquartered in Cincinnati, has offices in Pittsburgh and Nashville, and serves a local, regional and national client base. More information about the company can be found at <http://www.neyer.com>.