

NASHVILLE BUSINESS JOURNAL

Commercial Real Estate

Gulch's Pendry tower secures \$26 million in condo contracts, including penthouse deal



Image: Binyan Studios/SomeraRoad

Amenities will include a ground-floor restaurant and bar, rooftop pool with a restaurant and bar, fitness center, meeting and event spaces and more.

BINYAN STUDIOS/SOMERAROAD



By [Sophia Young](#) – Reporter, Nashville Business Journal
Apr 23, 2026

Story Highlights



- The Pendry tower closed \$26 million in condo contracts during first quarter 2026.
- A penthouse sold for \$7.05 million, the second-highest sponsor sale per square foot in Nashville history.
- The Pendry Nashville, part of SomeraRoad's Paseo South Gulch development, will offer 180 hotel rooms and 146 condo units.

A luxury tower rising in the Gulch closed tens of millions of dollars' worth of condos in recent months, including a big deal for a penthouse suite.

The Pendry tower saw \$26 million in contracts signed for its under-construction condo units in the first quarter. That figure includes a \$7.05 million deal for one of the development's 29th-floor penthouses, the first to sell in the tower.

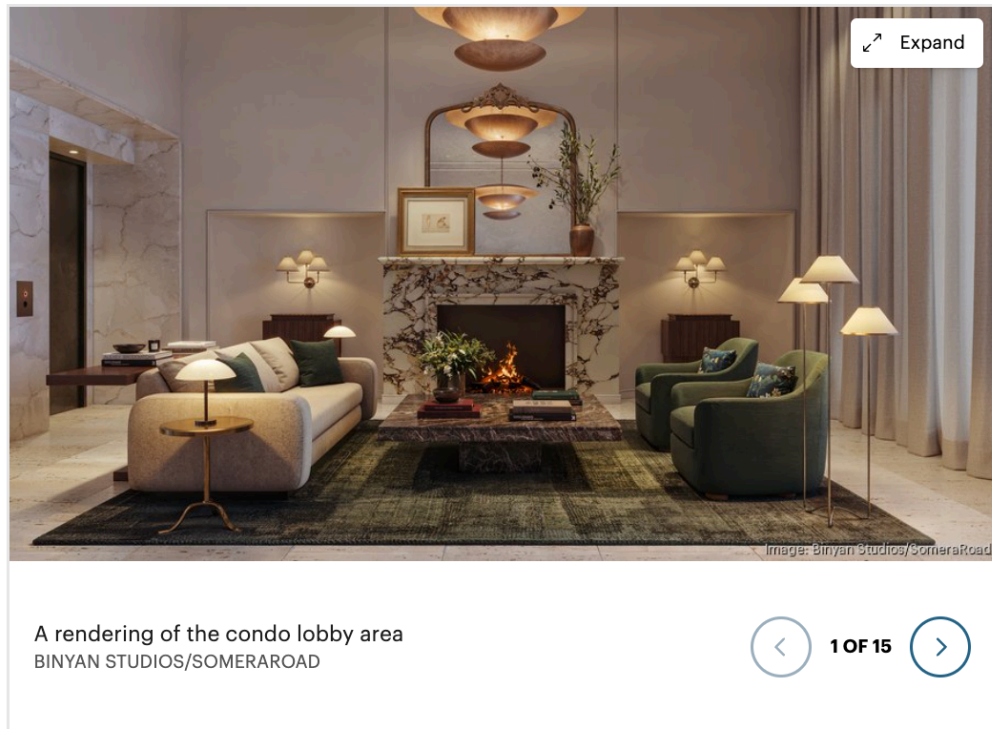
The sales team for SomeraRoad's \$364 million project, led by Redeavor's Maranda Blanton, has spent years studying the luxury condo market as competition heats up with several projects underway, including the 60-story Paramount tower, the Nashville Edition, Belle Meade Village, Midtown's Voce tower and more.

"[Pre-sales are] right on par with what we were expecting for the early launch in Q1, and we're actually averaging a higher price-per-square-foot, at about \$1,855, than we had anticipated," Blanton told the Business Journal.

The Pendry Nashville, part of SomeraRoad's Paseo South Gulch development, will offer 180 hotel rooms and 146 condo units on the upper floors of the 30-story tower.

Blanton declined to disclose the number of units that are under contract.

Condo units in the Pendry start at \$1.25 million and range from one-to-four bedrooms, including ten penthouses. The 30th-floor unit, called The Paseo Penthouse, will span nearly 6,000 square feet and offer a 1,055-square-foot private terrace.



One of the 10 penthouses, which are located in the 28th and 29th floors, has a signed deal in place worth \$7.05 million. That unit, for which the buyer was not disclosed, spans nearly 3,000 square feet and offers three bedrooms and three-and-a-half bathrooms.

At \$2,380 per square foot, Blanton says it's the second-highest sponsor sale (a developer-transferred sale, as opposed to a private resale) by price-per-square-foot in Nashville history. The Four Seasons holds the title for highest sponsor sale in the city, with a \$2,714 per-square-foot deal that closed in 2023, according to Blanton.

One of Pendry's biggest selling points, according to Blanton, is the neighborhood SomeraRoad created.

The firm, which is co-headquartered in New York and Nashville, started [its \\$1 billion Paseo South Gulch project](#) with the revitalization of two historic properties, as well as the Prima apartment tower, bringing in dozens of retailers and restaurants like Maiz de la Vida, Carter Vintage Guitars, The Patterson House and The Catbird Seat, with luxury gym Equinox on its way.

"It's really becoming design-forward, culturally connected without feeling traditional or overly formal. ... And it's something that's already existing and already vibrant and lively today, not something that we're promising in the future," Blanton said. "[The success of pre-sales] is also how we're approaching sales in a non-mass market way and being more relationship-driven. It's really about a bespoke sales experience."

One of the big goals for SomeraRoad and its sales team was making the project stand out from the rest of the market.

Condo units will feature Italian kitchen cabinets from Scavolini, Calacatta Rubino stone countertops and Gaggenau appliances. The condo portion of the building will offer exclusive amenities for owners including a rooftop pool, speakeasy, golf simulator, whiskey lounge and billiards salon.

"One of the reasons SomeraRoad chose the Pendry brand is its modern luxury. It's a little bit more contemporary than traditional luxury," Blanton said. "For me, that's what Nashville is: We're just a little bit more relaxed."

Several other luxury condo projects are underway in Nashville, and they're all competing for similar buyers. As of April 3, Tony Giarratana had pre-sold 35% of residences, or 49 units, in the [under-construction Paramount tower](#), at an average price above \$2 million. AJ Capital Partners had pre-sold 40% of its condos, around 37 units, at Belle Meade Village as of January.

The higher price tier units, specifically the larger two-bedroom units, have been the most popular at the beginning stages of the sales process for Pendry, according to Blanton. Pendry takes a 20% deposit for its condos.

Blanton says Pendry is on target to get another \$10 million in contracts signed in April, which would exceed its expectations for that month.

“Nothing makes it easier from here, but I think [the \$26 million in contracts] really validates the demand for the top of the market, which is what we're trying to achieve,” Blanton said.