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The Pendry pitch: SomeraRoad has a 'huge selling point' for its luxury Gulch tower



A rendering of a corner, two-bedroom unit
BINYAN STUDIOS/SOMERAROAD



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Story Highlights



- The \$364 million Pendry Nashville tower will offer 146 condo units starting at \$1.25 million.
- SomeraRoad completed retail and restaurant tenants before building the luxury tower.
- Buyers include suburban residents seeking pied-à-terres and affluent out-of-state visitors.

SomeraRoad has spent years meticulously building out its southern pocket of the Gulch, all in preparation for [its crown jewel development](#).

The \$364 million [Pendry Nashville condo and hotel tower](#) is rising in the firm's Paseo South Gulch neighborhood, with a sales gallery now open for the million-plus-dollar homes.

It's no secret that there's serious competition in Nashville's luxury condo market, with developments like the [60-story Paramount tower](#), the [Nashville Edition](#) and [Midtown's Voce tower](#) all competing for a [similar demographic of buyers](#).



Image: SomeraRoad

The Pendry Nashville will rise 30 stories in the Paseo South Gulch development.

PICTURY/SOMERAROAD

But SomeraRoad has a different strategy than most.

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 – the antique mall and Voorhees Building – 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.

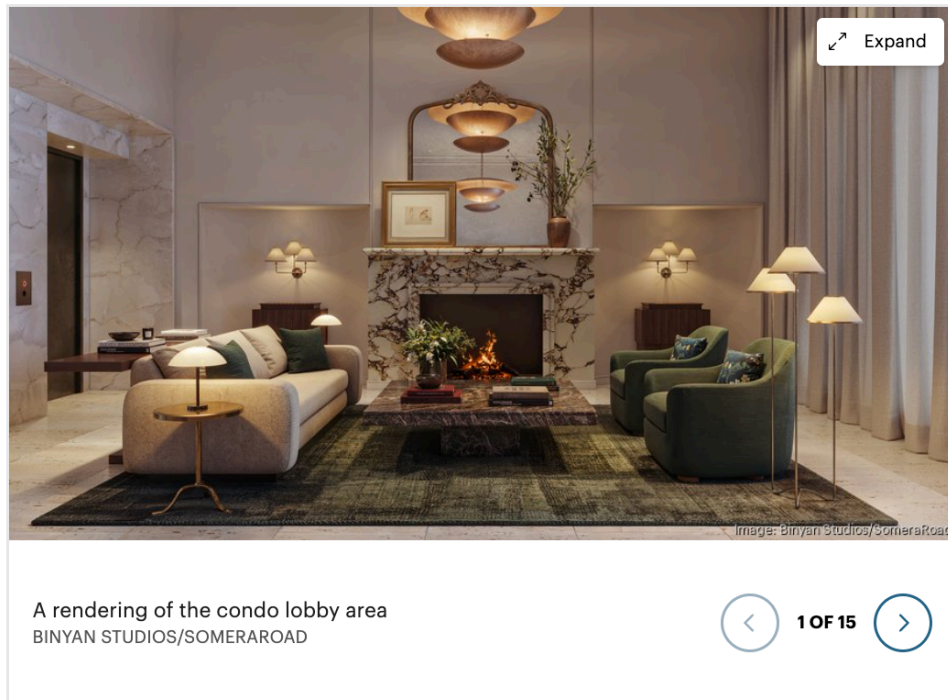
“A lot of developers build this retail component for these other components. SomeraRoad flipped that on its head – let's build all of those other phases first. Let's do our crown last, so it's not something that we have to promise people,” Maranda Blanton, head of sales for Pendry, told the Business Journal. “In our Paseo South Gulch neighborhood they have everything at their fingertips: a Michelin star restaurant, high-end cocktails, a lunch spot. This is such a huge selling point for us that the neighborhood is already done. We're not promising that we're going to bring X,Y, Z. It's already here.”

Not your typical Nashville condo

The Pendry Nashville will offer 180 hotel rooms and 146 condo units on the upper floors of the 30-story tower.

Starting at \$1.25 million, the condo units will range from one- to four-bedrooms, including 10 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.

While neutral tones and ultra-modern finishes are all the rage in new development, the Pendry team wanted the interior of the tower to have more of a Music City touch.



A rendering of the condo lobby area
BINYAN STUDIOS/SOMERAROAD

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“A lot of brands replicate their design, and it works in every city. I think that what's unique about brands like Pendry, is it's still family owned. It's not some large corporation,” Blanton said. “They don't want any of the Pendrys to look corporate or feel the same. They want them to meld into the neighborhoods that they're in and take on a shape of their own.”

Condo units will feature Italian kitchen cabinets from Scavolini, Calacatta Rubino stone countertops and Gaggenau appliances – what Blanton referred to as “the Bentley of appliances,” like a fridge with a camera, so condo owners can look at what's inside while on a trip to the grocery store. Some of the residences will include wine fridges, as well as balconies.

The typical cream, browns and whites are part of the color pallet, but pops of deep greens add some contrast throughout.

The condo portion of the building will offer exclusive amenities for owners including a rooftop pool, speakeasy, golf simulator, whiskey lounge and billiards salon, according to a news release. Other amenities include a fitness center, pet spa and several entertaining areas.

“When we were going through all of the design processes, we wanted it to feel very modern, but extremely timeless at the same. There’s the use of different stones, so even though you’re going to be in a high-rise glass building, it really feels like you could be in a 100-year-old lobby.”

Who's buying these million-dollar condos

Blanton, who’s been working with SomeraRoad on the project for six years, is seeing her years of research on the Nashville condo market pan out.

“We projected who we thought our buyers would be, and we’re actually seeing that real time,” Blanton said.

One of the big demographics of buyers is people who live in the suburbs that want a pied-à-terre, a small residence in the heart of the city where they can stay when they go to events downtown, according to Blanton. There’s the out-of-town business traveler who’s tired of staying in hotels every time they come for a work meeting or event, and the final big group is the affluent-out-of-state buyer who loves visiting Nashville or is considering moving here.

While Nashville continues to see a slower pace in new development, luxury condo projects are dominating the city’s pipeline. Several of these projects have debuted elaborate [sales galleries with huge 3D models](#) and unit mockups in recent months to pitch their project as competition for buyers heats up.