



H.G. HILL

REALTY COMPANY, LLC

ULI Nashville recently sat down with our former District Council Chair of three years, Jimmy Granbery, CEO of **H.G. Hill Realty Company, LLC**. Jimmy shared his insights on H.G. Hill Realty's success for over 100 years, his approach to achieving highest and best use for their redevelopment projects, and his advice for his children in the real estate business.

H.G. Hill Realty has been around 121 years. That's pretty incredible for any business, regardless of the sector. What do you think has attributed to your longevity and continued success?

"There's been a lot of consistency in leadership and harmony within the family which has allowed us to prosper without controversy. Made some very strategic decisions along the way. We were primarily an operating company running grocery stores, but we owned all the real estate. This made the transition from an operating company to a development company much easier."



H.G. Hill started with groceries, but thanks to a savvy business mind and an eye for real estate, H.G. Hill has transitioned to neighborhood shopping centers, urban infill and large-scale developments such as Hill Center Brentwood. What would you say the company's focus is going forward?

"Focus moving forward is to develop or redevelop our properties to their highest and best use. In addition, we continue to buy properties contiguous to current holdings."

H.G. Hill has a reputation for rarely or never selling their land or developments. So many developers buy, lease up and flip to investors these days. What is so appealing about the long-term hold for H.G. Hill? Will this continue be your business strategy as Nashville continues to grow at exponential rates and land values continue to set record highs?

"It takes so much time and effort to do these developments. You're only paying taxes instead of creating something if you flip it, and that's just not our game."

When did you KNOW that you wanted to be a real estate developer? Was there ever a doubt?

"(Laughs). I had NO idea. Went from college into store operations, involved in all aspects of the business for 3 or 4 years, even managing a store. Ended up in the real estate side of the company, which was not development at the time, but simply managing the grocery store properties. From the property management vantage point, I learned a lot about real estate. It helped tremendously because when you got into the development side, you sort of knew what tenants wanted and knew how things should work and flow."

You're were most recently the Chair of ULI Nashville (for an unprecedented third term), you sit on the Board of the MDHA, you're Vice Chair of the Board of Martin Methodist College, and Chair of the Board of YMCA Middle TN. Why do you think involvement outside of your own company is so important?

"It's priceless. The relationships. Giving back to the community. You learn. I learn lot at each of these organizations, and it's amazing to see all of the ways they impact in ways I didn't know existed. There's only so much you can learn here in the office. Meet people, learn, build relationships. I think people appreciate it when they see others giving back. It's incredibly important...at all levels."

You have children in the real estate industry, what advice do you give to them?

"Never stop learning, never stop making relationships, and never stop wanting to help people. It is such a relationship-driven industry. Don't just sit back and wait for the phone to ring. Make it happen. Give back to your school. Give back to the community. It takes a long time to build that book of business. The internet is great, but it's impersonal. Never send a thank you note via email. Take five minutes to send a hand-written note."

You have created some beautiful, walkable and welcoming environments in Hill Center Green Hills and Hill Center Brentwood, what features are most important to you as a developer?

"People underestimate the effect of really good landscaping, wide sidewalks. Tenant mix is important, yes, but it's very gratifying after you finish a project to see people sitting on the benches, pushing baby strollers side-by-side. The boot camp at the Y in Green Hills runs through Hill Center every morning. It's connected with pedestrian crossings, just like what we have now on Franklin Road for Brentwood, where you wouldn't have crossed the street there two years ago. If you build it right, they will come."

Which of H.G. Hill's projects are nearest and dearest to your heart?

"Oh, not one specifically. They all mean the same...some are a little harder than others. Here at our office [Armory Drive], we took our former grocery distribution center with a lot of acres growing kudzu, and built these buildings and sidewalks that weren't required. I'm here every day so this one is a little different than what we have in Green Hills, Belle Meade, etc. Moved here in 1971, and we've grown the office part over the years. Recently finished redeveloping another building behind this one [Warehouse at Armory Park]."

You're currently wrapping up Hill Center Brentwood, what was the most challenging aspect of this development?

"Not currently wrapping it up; we're only 30% finished with entire project. Finishing 1st phase. Most challenging part was convincing the community that what we were proposing would be good. We think it's turned out great so far, and I think the community would say so, too."

H.G. Hill's next project, Hill Center Greenwood is a grocery-anchored development. Is this bringing you "back to basics"?

"Honestly, it's the highest and best use. It's what this community needs, adding some other retail and a small number of apartments. It's not as dense as you could probably make it, but it's what we think is best for that piece of property."

What do you see H.G. Hill as a company in 10 or 20 years?

"(Laughs) I have absolutely no idea. I hope that it's another person in my seat, and it's continuing on. I hope that it's the same [continued success]. When we took over for Mr. Hill Jr., he had no desire to sell the grocery operation. That was what he liked to do, but times change. The world changes. The next generation could get into another focus, but who knows? When you change leadership at any level, there are different thoughts, and you have to adjust accordingly."