



## **Joint venture formed by Hill Realty, GBT Realty to acquire Murray property on Franklin Road**

H.G. Hill Realty Co. and GBT Realty Corp. have formed a joint venture to acquire the Murray property in Brentwood. The property, comprised of 11.67 acres off of Franklin Road, contains a 100,000-square-foot office building that served as the former headquarters for the Murray Ohio Corporation.

The forethought of the city commissioners to make changes to development standards in the area known as the C-4 Town Center Zoning District last October drew the developers' attention to the property, officials said in a release this morning. Under the new zoning changes, landowners and developers are still required to come before the board and are evaluated on a case-by-case basis.

"The Murray property offers us an incredible opportunity to partner with the talented team at GBT. We will immediately begin our analysis of the possibilities in the coming months. While we have no firm plans at this time, we will work together to carefully evaluate the expanded options that the C-4 Town Center District zoning could allow," said H.G. Hill Realty Company CEO Jimmy Granbery. "Brentwood is a vibrant community and we applaud the Commissioners for their actions that will attract new business and offer the community additional development options. We look forward to working closely with the City of Brentwood."

"We are more than excited to come together with the folks of H.G. Hill to create something special and unique for the people of Brentwood," said President and CEO George Tomlin of GBT Realty Corp.

Both local developers have extensive experience in Brentwood. In 1997, GBT developed the Harris Teeter shopping center across the street from the Murray property and in 2005, GBT developed the nearby Brentwood Hills shopping center anchored by Target. Hill owns and has operated the Hill Center - Brentwood shopping center adjacent to the property since the 1970's.

Since 1895, H.G. Hill Realty has built a legacy of service and stewardship in Middle Tennessee. Following the success of H.G. Hill Food Stores, Mr. H.G. Hill Sr. incorporated the H.G. Hill Realty Company in 1926. After the Realty Company's organization, Hill placed most of the property he had acquired over the years into the Realty Company. When H.G. Hill, Jr. took the helm of the Hill Companies in 1942, he

continued the tradition of acquiring and developing property during his 51 years as president. It was during Mr. Hill Jr.'s tenure that the idea of neighborhood shopping centers became popular, and the H.G. Hill Realty Co. began to develop a number of strip centers in the Nashville suburbs, each of which is anchored by an H.G. Hill Food Store. Since 1993 the H.G. Hill Realty Co. has seen many changes take place, such as the development of unutilized or under-utilized properties, and a dramatic increase in its asset performance. For more information, visit <http://www.hghill.com>.

GBT Realty Corp. was formed in 1987 by Tomlin, a Nashville-based real estate executive. GBT is based just outside of Nashville in Brentwood. The majority of GBT's work is carried out in the southeastern and southwestern United States, but GBT is poised to explore opportunities throughout the country. Over the past few years, GBT has been involved with the development, construction, leasing and management of over 8 million square feet of retail development, including grocery-anchored shopping centers, neighborhood centers, single tenant buildings and regional power centers. GBT's many years of experience with local, regional and national tenants includes such names as Publix, Harris Teeter, Lowe's, Wal-Mart, Target, Walgreens, Best Buy, Dollar General, Ross, Kohl's, Bed Bath and Beyond, CVS, Marshalls, PETSMART, and Old Navy, to name a few.

For more information visit <http://www.gbtrealty.com>.