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Shopping center proposed for bustling Mount Juliet corridor

Nashville Business Journal - by [Turner Hutchens](#) Nashville Business Journal

Developers of a new Mount Juliet shopping center say they've found a sweet spot for the retail project.

The 36,000-square-foot Fountain Plaza will be on 4.3 acres along Lebanon Road. Plans call for four buildings with 18 storefronts, which may also be used as offices.

Developer Benton Forkum says the location in the older part of the Wilson County town hasn't had the retail outlets that the population merits.

"It's some of the best demographics in Mount Juliet," says Forkum, of Fountain Plaza Limited Partners.

The shopping center will draw from residents in the Old Hickory Lake area, as well as new housing developments in the area. The location has nearly 89,000 people within a five-mile radius, according to the developer. Mount Juliet has a median household income of \$74,500 and median age of 34.

Forkum is still seeking financing for the \$10 million project, but he hopes to start construction in January. The first 18,000 square feet is slated to be finished by August.

Mount Juliet has seen significant growth, but the rocky economy still creates major obstacles to retail projects, says Peggy Sells, retail division leader with Colliers Turley Martin Tucker.

"Retailers are taking less risks than two years ago," she says. "I've seen stores push deals back a year, push them back two, take them off completely."

Sells says retailers are looking much more closely at the demographics of an area before making any commitments to expand or open new stores.

"That's not to say that it won't happen, but times have certainly shifted on new stores," she says.

Forkum says he didn't go into the market blindly. His six-storefront Mount Juliet Commons, which is on a neighboring piece of land, was leased out before construction was complete in 2007.

He says the eaves and stone construction of Fountain Plaza, designed by his business partner Mike Manous, will create a higher-end retail venue than those already in the area.

The Mount Juliet Planning Commission will review the plans this month.

"In recent months we've had some boom with redevelopment in that area," says Kenny Martin, the city's economic development director.

A number of new developments, restaurants and retail shops have popped up along the Lebanon Road commercial corridor, including the 37,000-square-foot Coolview Commons that is 60 percent leased and a new Publix under construction.

Martin says the area will benefit not only from area residents, but also from those passing through on their way to the larger retail centers of Providence Marketplace and Paddocks in the southern end of Mount Juliet along Interstate 40.

The 830,000-square-foot Providence opened in 2007, and the 850,000-square-foot Paddocks is under construction.

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