

THE TENNESSEAN

LEBANON

Developer buys land in Lebanon for upscale rental community. Here's what they're planning.



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Key Points

Burkentine makes \$34 million investment.

Site just over 17 acres on Tater Peeler Road

A Pennsylvania company has purchased land in Lebanon with plans to build an upscale, 116-unit townhome rental community, a trend that continues to take hold in Wilson County and Middle Tennessee.

Burkentine Real Estate Group announced the purchase of 17.21 acres for the townhome project near Legends Drive and Tater Peeler Road. Burkentine is marketing the future development as a build-to-rent "luxury rental townhome community," for potential residents looking to rent instead of buy.

The supply of housing nationwide is inadequate as demand drives development for both owner-occupied and rental homes, according to David Howard, CEO of the National Rental Home Council.

"In states like Tennessee, where population and job growth are particularly strong, the issue of housing supply is even more acute," Howard said. "For many families, renting a newly built single-family home in a dedicated community rich with amenities is an option that just makes sense — it can be a good fit for their budgets, their lifestyle, and their longer-term housing expectations."

Rent estimates for the future Legends development were not available. Units will have three bedrooms and 2.5 bathrooms. The development will be serviced by an onsite maintenance and property management staff.

Lebanon approved the project under the name Cumberland Villas, according to the city's planning department. Cumberland Villas was initially approved by the planning commission in April 2022 and gained final approval earlier this year, according to planning department personnel.

Fleming Homes went through the approval process with the Cumberland Villas development before it was sold.

Fleming was also involved in a Lebanon development named Rowland Farms that broke ground on about 56 single-family homes in 2018 with an intent to develop owner-occupied lots.

However, Rowland Farms was sold to American Homes 4 Rent amid the uncertainty of the COVID-19 pandemic and delays caused by issues that included an abundance of rock on the property.

'Loved and not judged': Lebanon's Empower Me Center plans new home after 25 years

American Homes 4 Rent has multiple communities in Middle Tennessee, including ones in Antioch and Murfreesboro.

Global City Development out of Florida is developing a new single-family home community in Wilson County named Cassa Life Mt. Juliet, a plan for 144 total homes on both sides of South Mt. Juliet Road near Stewarts Ferry Pike. The first residents are expected to move into Cassa Life Mt. Juliet this month, according to owner Global City Development.

The greater Nashville area is a new market for Burkentine, which looked at Lebanon's steady growth, new businesses and infrastructure in moving forward on Legends, owner Mike Burkentine said.

Burkentine's investment in Legends is \$34 million for the land purchase and Legends development. Burkentine hopes to break ground by the end of May.

There was a commercial component to the same site plan approved, but that is now subdivided into a separate piece of property from the townhomes, according to the city's planning department.

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