

ECONOMIC IMPACT REPORT AS OF 2022

YWCA Building

Historic Preservation and Rehabilitation

This Georgian Revival style building was designed by Chicago architects, Shattuck & Hussey, who were the sole designers of more than sixty Christian Association buildings. The new YWCA opened its doors on May 9, 1911 for a cost of \$125,000. The building served them until 1978. Prior to the current rehabilitation, the structure was last rehabilitated in 1982, when it was carefully restored and updated to bring it to full compliance as commercial space. The property is located adjacent to the Tennessee State Capitol, numerous, cultural attractions, hotels and restaurants, and within a ten minute walk to Broadway.

YWCA Building Overview

 209 & 213 7th Avenue N. | Nashville, TN

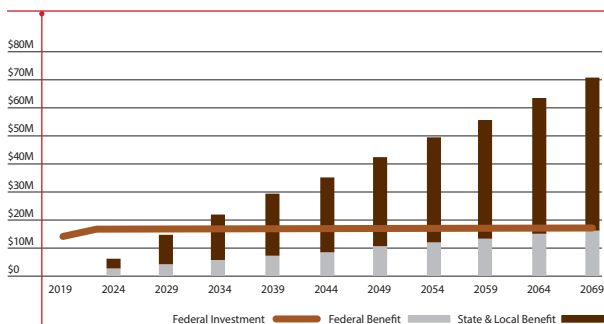
Year Built:	1911
Area:	64,954 square feet
Current Use:	Short-term Rental
Redevelopment Cost:	\$27.5M
Redevelopment Completed:	2022
Direct Jobs from Operations:	11
Annual Direct Payroll from Operations:	\$378K

Historic Preservation Related Funding Sources

Historic Preservation Easement**	\$14.4M
Historic Tax Credit – Federal	\$2.7M






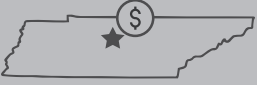

**Represents the estimated US income taxes assuming a 37% tax rate, as a result of charitable deductions arising from the placing of the historic preservation easement.

Return on Governmental Preservation and Rehabilitation Incentives



Redevelopment of the property was completed in November 2022. The building is now a 55-unit hybrid short-term rental/hotel master-leased by Sonder Holdings Inc.

YWCA Building

	Building Rehabilitation	Annual Operation
Economic Impact Comparison	The one-time economic impact from construction associated with the building's rehabilitation.	The economic impact associated with ongoing annual operations.
Jobs Supported 	241 jobs supported	16 jobs supported
Labor Income 	\$16.6M labor income	\$667K labor income
Economic Output 	\$49.2M economic output	\$7.0M economic output
Gross Domestic Product 	\$23.9M gross domestic product	\$6.0M gross domestic product
Federal Taxes 	\$2.0M federal taxes	\$313K federal taxes
State Taxes 	\$934K state taxes	\$658K state taxes
Local Taxes 	\$577K local taxes	\$449K local taxes



Commissioned by:



RUTGERS

Edward J. Bloustein School
of Planning and Public Policy

The economic impact analysis of the YWCA Building was completed on October 11, 2022 by the Edward J. Bloustein School of Planning and Public Policy at Rutgers University using the R/ECON™ input-output (I-O) model and was commissioned by Historic Nashville, Inc. and GBX Group LLC.

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