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Testing boundaries

Nashville developers experiment with green development in Tims Ford areaNashville Business Journal - August 12, 2005 by [Mike Stuhreyer](#) Special to the Nashville Business Journal[Print this Article](#) [Email this Article](#) [Reprints](#) [RSS Feeds](#) [★ Most Viewed](#) [★ Most Emailed](#)

When the **Tennessee Department of Environment and Conservation** last year sold 208 acres of land on Tims Ford Reservoir to Nashville-based **GreenHouse Development**, it marked the passage of the state's plans for conservation-focused developments by the private sector.

Fanning Bend, a 235-lot residential development on a peninsula encompassing five miles of environmentally sensitive shoreline, is not just a test case for the state. It also tests the developers' ability to meet strict state environmental, conservation and aesthetic requirements and make money.

Five Nashville-area developers took that challenge and formed GreenHouse Development to answer the state's request for proposals for the Tims Ford property south of Tullahoma.

In that proposal was an offer to buy the parcel for \$1.6 million along with plans that adhere to the state's "principles of conservation development" for Fanning Bend. That proposal was accepted in October of 2004.

The principles behind GreenHouse Development are Lee Carter and Mark Sturtevant, who oversee day-to-day activities; Tommy Davis, a principle of **Summit Constructors** in Brentwood; Steve Neighbors, president of Nashville home builder **Horne Co.**; and Darwin Pankey, president and CEO of **Grubb & Ellis/Centennial** in Middle Tennessee.

The conservation principles for the project were enumerated by the Tennessee Conservation League as part of the Tims Ford Land Management and Disposition Plan, an effort to strengthen the public sector's role in private development on formerly state-owned land around the lake.

The plan ensures that the state be more than a passive land seller and exert control over land usage and its environmental impact.

For GreenHouse, the project represents sizeable cost and technological challenges. Included in the requirements are mandates for a central on-site sanitary system. For a development the size of Fanning Bend, with no city sewer access, meeting that wastewater treatment challenge meant developing a collection and filtration system using sand filtration and ultra-violet light technologies.

In addition, 9.5 acres must be set aside for use as a drip field; this in addition to the state's requirement that 50 percent of the property remain undeveloped for protection of sensitive areas. The Tennessee Valley Authority also retains control of a 50-foot buffer around the shoreline.

Carter says that even with such front-loaded infrastructure costs driving phase one outlays to \$10 million - with total development costs expected to reach at least \$17 million - the basics of supply and demand for lakefront property on Tims Ford Lake makes Fanning Bend a very attractive project.

"We have 82 home sites in phase one, ranging in size from 1/3-acre to 5 acres, with an average price of \$185,000, and they're selling well," he says.

It's too early to forecast profit numbers, Carter says, because of infrastructure work on the sanitary system, roads, docks and the clubhouse yet to be done. Still, he's encouraged.

"With the kind of pent-up lot demand we're seeing on this lake, this project makes sense," he says. "There just aren't any large developments on Tims Ford Lake to compete."

Mark Sturtevant sees the conservation constraints as a net plus.

"The goals the state set up through these restrictions are probably about what we would have done anyway," he says. "Part of the reason we were attracted to this project was that the things they required were reasonable and actually added value."

Sturtevant and Carter expect all four phases of Fanning Bend to be completed in about four years.

Under the criteria established by the Tims Ford Land Management and Disposition Plan, only 700 acres are designated for conservation development around Tim's Ford Lake. That area encompassing Fanning Bend and four future developments, about 11 percent of the 6,400 acres originally assessed as being available for development.

The remaining land is classified as either natural resource conservation areas or sensitive resource areas, both protected against development. Market conditions will dictate TDEC's timetable for opening the four remaining parcels to residential development.

TDEC's Paul Evan Davis, former director of strategic planning and RFP coordinator for the Fanning Bend project, says the land in question was actually being sold lot by lot prior to the department taking ownership.

"We worked with local governments in Franklin and Moore counties to balance the economic situation with our priority of preservation. The 700 acres were judged to be not as sensitive or in need of as much protection as the other 5,700 acres," he says.

TDEC will use its experiences with GreenHouse to determine what, if any, modifications need to be made to future partnership arrangements, says Davis.

The Greenhouse partners believe the practices they've adopted to maximize preservation will be transferable to other projects.

"We've had calls from several people who've visited our development or our Web site and want us to look at developing other properties based on what we're doing here," says Carter.

Mike Stuhreyer is a Nashville-area freelance writer.