

Meet 'Olive': New apartment tower to begin leasing near Downtown Nashville



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- The development aims to add to an emerging neighborhood that is set to also include retail and office space.
- Developers have adopted the name 'South Bank' to encompass the new neighborhood.

A high-rise residential building in Nashville's new "South Bank" neighborhood will welcome its first residents in the spring.

Dubbed Olive at Peabody Union, the 27-story tower includes 354 luxury apartment units ranging from studios to three-bedroom penthouses. The property is adjacent to Downtown Nashville's Ascend Amphitheater and serves as a connector between the SoBro and Rolling Hill Mill neighborhoods, bordered on one side by the Cumberland River.

It's the latest building to be completed in the Peabody Union development — envisioned as a mixed-use anchor to the growing neighborhood that also includes the Peabody Plaza office development by Eakin Partners.

Hensler Development Group, Stiles and PGIM Real Estate steered development of Peabody Union, including the new apartment building. Leasing begins in February with the first move-ins expected in April.



Developer Ray Hensler said the location offers convenient proximity to downtown while maintaining separation from the primary tourism district.

“Olive will be its own lush ecosystem, offering a brand-new way to live downtown while still having easy access to all Nashville has to offer,” Hensler said in a news release. “We’re so thrilled for future residents to experience it.”



The project was designed by Hastings Architecture and features an exterior façade of metal panels that stand out in Nashville's skyline. Inside, floor-to-ceiling windows and bright décor elements add to the luxury.

Building amenities include a speakeasy lounge, amenity deck with a pool and a hot tub, wellness center with cold plunge tubs and an infrared sauna, gym and co-working lounges.

The Peabody Union development also includes 50,000 square feet of retail and restaurant space and 250,000 square feet of office space.

“Peabody Union is a transformative mixed-use development that benefits from its excellent location within a blossoming neighborhood and offers unimpeded permanent views of the Cumberland River,” said Darin Bright of PGIM Real Estate.

What is 'South Bank'?

Olive at Peabody Union is meant to anchor the developing "South Bank" neighborhood, which encompasses the historic Rutledge Hill and Rolling Mill Hill areas in addition to new developments springing up from Third Avenue to the Cumberland River.

Multiple developers in the area worked together to adopt the neighborhood's new name, which was first announced in 2023.