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NEWS RELEASE

The RMR Group Announces Transformative Nashville Redevelopment Project

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Rezoning effort aims to create new vision for East Bank

Targeting three million square feet of mixed-use space

NASHVILLE, Tenn.--(BUSINESS WIRE)-- **The RMR Group Inc. (Nasdaq: RMR)** today announced the filing of a Specific Plan with the City of Nashville for 111 North 1st Street, a 16-acre property on Nashville's East Bank. RMR believes the East Bank, historically an industrial area, has the potential to transition into one of the most dynamic mixed-use neighborhoods in the city supported by Nashville's rapid growth and diversified economy. RMR is exploring the transformative redevelopment project on behalf of its client company, Service Properties Trust (Nasdaq: SVC).

With this filing, RMR seeks to create residential and hospitality options, best-in-class office space and a vibrant street life centered around multimodal roads and destination retail.

If approved, the rezoning and revitalization of 111 North 1st Street would allow for the creation of over three million square feet of mixed-use space. The project will introduce crucial infrastructure for vehicular, bicycle and pedestrian traffic, transforming a once-industrial area into a walkable streetscape. The development plan also proposes ample new green space that allows for future connections to the East Bank Greenway.

Jesse Abair, Senior Director of Development, The RMR Group, provided the following statement:

"Our proposal for a people-centric, live-work-play development would provide a critical link between Downtown and East Nashville. Enhancing connectivity for the city's transportation and greenway networks is one of the

primary objectives of this project. We believe the redevelopment of 111 North 1st Street can be a catalyst for the emergence of the East Bank into a vibrant mixed-use neighborhood, and we look forward to continuing our work with the city to shape this project for the benefit of Nashville's residents, businesses and visitors alike."

The RMR Group's experience includes development projects across the country such as **Muse at Torrey Pines** in San Diego, California and the recently completed **1145 19th Street, NW** in Washington, D.C. Early-stage master planning, contextual and sustainable design, and pedestrian-scaled, activated streets are key differentiators for 111 North 1st Street, which would be The RMR Group's first development project in Nashville.

About The RMR Group Inc.

The RMR Group Inc. is a holding company and substantially all of its business is conducted by its majority owned operating subsidiary, The RMR Group LLC. The RMR Group LLC is an alternative asset management company that primarily provides management services to publicly traded REITs and real estate related operating companies. As of June 30, 2020, The RMR Group LLC had \$32.0 billion of total assets under management, including over 2,100 properties, and employed over 600 real estate professionals in more than 30 offices throughout the United States; and the companies managed by The RMR Group LLC collectively had nearly 45,000 employees. The RMR Group Inc. is headquartered in Newton, Massachusetts.

WARNING REGARDING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and other securities laws. These forward-looking statements are based upon RMR's present beliefs and expectations, but these statements and the implications of these statements are not guaranteed to occur and may not occur for various reasons, some of which are beyond RMR's control. For example:

- The press release states that RMR believes the East Bank has the potential to transition into one of the most dynamic mixed-use neighborhoods in the city in light of Nashville's rapid growth and diversified economy. However, the development of the East Bank depends on several factors including approvals by government and regulatory bodies, access to capital, development and construction timelines, reception by businesses and residents as well as general market conditions, which could all affect the transformation of this section of the city and there can be no assurance that the development will proceed as envisioned.
- The press release also states the rezoning and revitalization of 111 N. 1st Street would allow for the creation of over three million square feet of mixed-use space, introduce crucial infrastructure for vehicular, bicycle and pedestrian traffic, and create ample new public green space. However, the completion of 111 N. 1st Street depends on several factors that could cause the actual square footage, planned infrastructure and public green space to be different than anticipated.

- Mr. Abair states that the redevelopment of 111 North 1st Street can be a catalyst for the emergence of the East Bank into a vibrant mixed-use neighborhood. However, the completion of 111 N. 1st Street depends on several factors that could delay or prevent the completion of the project including construction delays, including but not limited to approvals by government and regulatory bodies, availability of capital, materials and labor availability as well as other market factors, so there can be no assurance that the development will be completed as originally planned. Further, the East Bank may not emerge as a vibrant mixed-use neighborhood even if the planned rezoning and revitalization of 111 North 1st Street is completed or otherwise.

For these reasons, among others, investors are cautioned not to place undue reliance upon any forward-looking statements in this press release. Except as required by law, RMR does not intend to update or change any forward-looking statements as a result of new information, future events, or otherwise.

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