

# West End Summit tweaked

Developer, still looking to get financing, will use less glass in effort to trim costs

By **Getahn Ward**  
The Tennessean

Amid mounting skepticism about his chances of building a pair of massive towers in Midtown, developer Alex Palmer has tweaked the West End Summit plans to try to improve the project's financial feasibility.

In the most visible change to the original \$260 million project, Palmer said the design has changed from all-glass buildings to a combination of glass and architectural precast concrete.

Palmer, meanwhile, said negotiations are continuing with potential equity partners, ac-



Palmer

knowledging that financing of the project has taken longer than expected. "This is a sensitive time in the negotiation of the West End Summit project," he said. Palmer's latest comments come as HCA Holdings, Inc. has said that it is keeping open all headquarters options for its Pa-

rallon Business Solutions and Sarah Cannon Research Institute units that were to bring a couple thousand jobs to the towers at West End Summit.

For instance, the 19-acre OneCITY health care technology campus planned at 28th/31st Avenue Connector off Charlotte Avenue near HCA's corporate headquarters and a 35-acre site at Charlotte Avenue and 11th Avenue North that owner Northwestern Mutual and Boyle Investment Co. plan to

develop are being cited in local real estate circles as alternatives to Palmer's site for HCA.

Palmer says that he has secured debt financing that represents 75 percent of the project price. He also said the InterContinental Hotel is still committed as the top hotel for his development. Last week, he said a separate financing package for the up to \$70 million hotel is done.

Meanwhile, Palmer still

» **SUMMIT, 4D**

## Economy continues to hinder banks

Weak loan demand and low rates take toll across region

By **Jamie McGee**  
The Tennessean

Community banks in the southern region are showing signs of improvement, but they continue to face income pressure tied to reduced loan demand and low interest rates, according to the Office of the Comptroller of the Currency.

Banks have higher capital levels and more money available for loans, based on an analysis of financial data through the second quarter, officials said Wednesday.

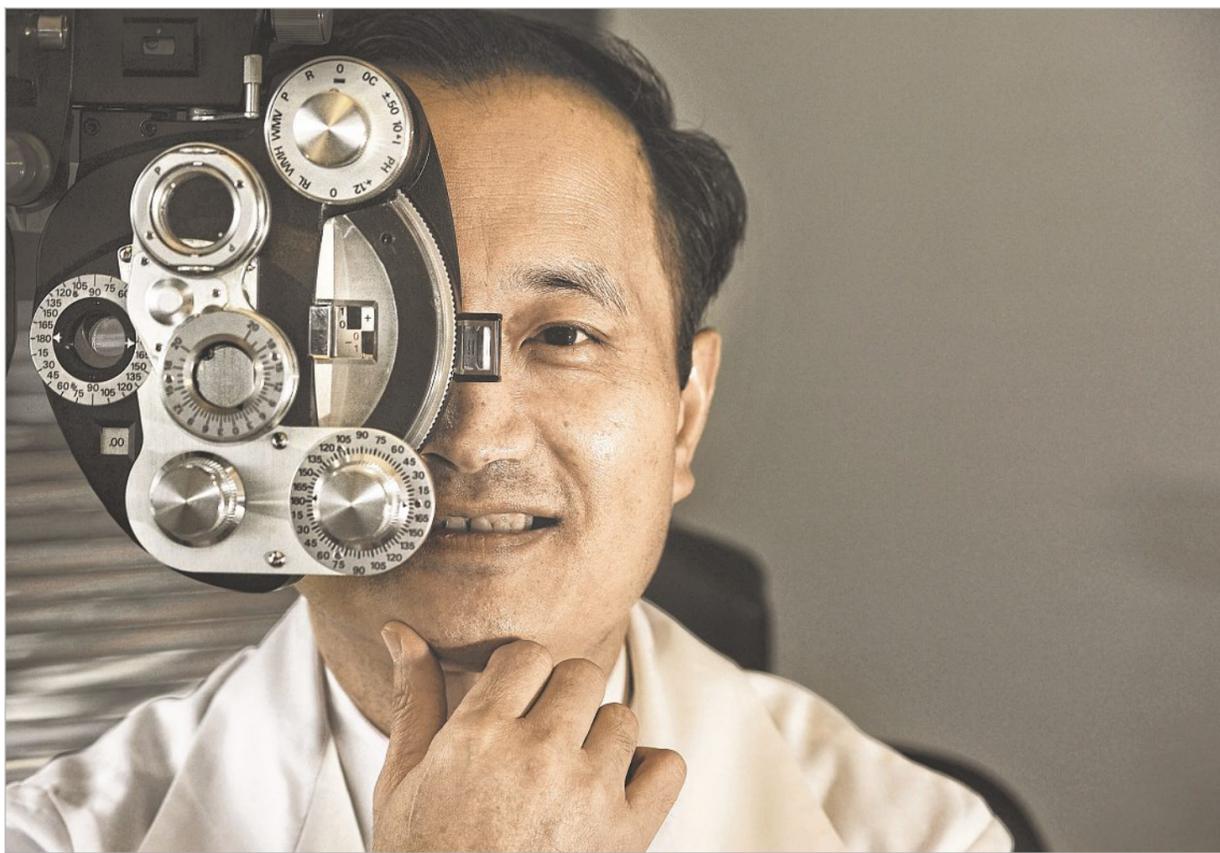
More than 80 percent of the 511 community banks in the nine southern states received the highest level of rating, compared with 70 percent in 2011, according to the comptroller's office.

Still, loan demand declined at 38 percent of the district's institutions, falling 7 percent on average.

The report demonstrated the challenges that local community banks are facing, even as Tennessee has recovered more quickly than states more severely damaged by the housing market collapse, such as Florida and Georgia. Nashville, in particular, has ranked among top-performing cities for its economic rebound, but as new banks have entered the market in recent years, the increased money supply has weighed on pricing, officials said.

"(Nashville has seen) a pretty good recovery, but loan demand is still pretty weak," said Kent Cleaver, president of Avenue Bank. "We have a high density of banks per capita here, so there is a lot of competition looking for the relatively few good credit opportunities in the marketplace."

» **BANKS, 4D**



Dr. Ming Wang, a Chinese-born ophthalmologist, has been leading the formation of a Nashville-based Tennessee Immigrant and Minority Business Group. The group's first meeting is scheduled for tonight. JOHN PARTIPILO / THE TENNESSEAN

## Immigrant entrepreneurs unite for common good

By **G. Chambers Williams III**  
The Tennessean

About one of every eight businesses in the Nashville area is owned by immigrants, and the number is growing, according to a recent study by Tennessee State University.

Immigrant communities are booming, as well. Hispanics are the most numerous, but other ethnic groups are expanding as well, including immigrants from India, the Middle East and Africa.

That growth — both in the number of immigrants and immigrant-owned businesses — has led to the formation of the Tennessee Immigrant and Minority Business Group, whose inaugural meeting is set for this evening in Nashville.

The effort is being led by Dr. Ming Wang, a Chinese-born ophthalmologist who operates Wang Vision Institute in Nashville, and Galen Hull, a retired business professor at Tennessee State who has made a career of studying

and working with immigrant entrepreneurs.

"The idea is to bring these different cultures together so they can work on solving issues for the common good," Wang said. "This is an area of increasing impact and importance to Middle Tennessee, which is getting more diverse. There has been tremendous growth, including Asian immigrants.

"With this rising diversity, I observed a need to connect people. Most of them arrived on American soil with nothing — like I did when I came here from China in 1982 with only \$50 and a dream. They all have their own unique identities, but our problems are common ones."

There has been an explosion of growth in the Hispanic community in Davidson County, growing from 4,775 Hispanic residents in 1990 to 46,546 by 2007, Hull said. But other ethnic groups are rising as well, including Somalis and other Africans.

The idea of the group "isn't new," Hull said.

» **IMMIGRANT, 4D**

### GETTING THERE

The Tennessee Immigrant and Minority Business Group's first meeting is scheduled for 6:30 p.m. today at Wang Vision 3D Cataract & LASIK Center, 1801 West End Ave., Suite 1150. For more information, contact Wang at drwang@wangvisioninstitute.com.

## Rock on with these marketing tips from music gurus

I had the good fortune of being asked to return to the Americana Music Festival last week to lead a panel on marketing for musicians.

I shared the stage with Charles Alexander, founder and CEO of Outside the Box Music; Dara Carson, a digital marketing strategy consultant; Brian Schopfel, co-founder of Eyes & Ears Entertainment; and Ashley Mixson, executive director at Girlilla Marketing; all of whom are brilliant music industry professionals.

Our group was lucky to have an engaged audience who asked plenty of thought-provoking questions. Reflecting on our panel, I recall five key takeaways we provided. Consider these for your own business, even if you are not an aspiring



**new business networking**

**Dave Delaney @davedelaney**  
TENNESSEAN.COM/BUSINESS

rock star.

**Be authentic:** Act genuine and you will exude trust to the people you meet.

This is effective in everything we do, from job interviews and sales calls to networking at conferences and

growing audiences.

**Build your tribe:** The tribes concept was illustrated well in Seth Godin's book "Tribes: We Need You To Lead Us."

In it, he makes the argument that we all are part of groups seeking leaders. You should be the leader. If you are a lead singer of a band, you lead your fans.

Many successful businesses have a person who represents their brand and leads their customers, like RavenTools' community manager Courtney Seiter. Good leaders build tribes.

**Focus on geographics:** Who doesn't want to be a global superstar? Who doesn't want their products or services to reach an international customer base?

Focus on earning a local reputation. Build a solid local fol-

lowing before embarking on the world tour.

**Reward your fans:** In music marketing, rewarding your fans can include sending the subscribers of your email newsletter free music downloads or giving away CDs and T-shirts at concerts.

Maybe your top fans can win a free house concert. We can reward our top customers by giving them free products, coupon codes, giveaways to enter, and buying them a couple of drinks at a local meet up.

Your company can even sponsor an event or organization that directly helps your core customers. Even a simple shoutout is appreciated. Recognition goes a long way.

**Think quality over quantity:** In my book, "New Business

Networking," I stress that you should strive for quality over quantity when growing your network. It is better to have a smaller group of engaged Twitter followers or Facebook fans than to have thousands who are uninvolved.

Take these five points and consider how you are marketing yourself, your business, or your band.

Nothing happens overnight, so take the time to plan and focus on your marketing efforts. Keep on rocking in the free world.

Dave Delaney is a digital marketing consultant in Nashville. His book, "New Business Networking," is available from nbnbook.com. He can be contacted on Twitter @davedelaney or from davedelaney.me.