

From the Memphis Business Journal:

<http://www.bizjournals.com/memphis/news/2017/06/08/southern-college-of-optometry-parking-lot-could.html>

Southern College of Optometry parking lot could become residential development

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With an overarching goal of bringing additional housing to the district, the Memphis Medical District Collaborative (MMDC) is currently exploring development on the [Southern College of Optometry](#) campus.

According to [Alex Feldman](#), vice president of U3 Advisors, the group that works with the MMDC and its anchor institutions, the organization wants to "help unlock key parcels owned by institutions and look at non-institution use for development."

In the case of Southern College of Optometry, MMDC issued a "request for expression of interest" for developers, for housing on the college's north parking lot at Madison Avenue and Claybrook Street. The request was issued May 16 and submissions are due June 23.

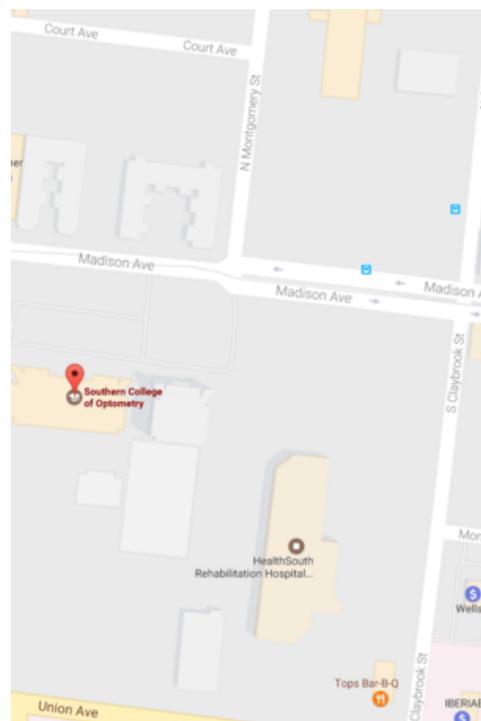
Feldman said this call for interested development partners was the first step in the process. The next step would be to develop a short list of development partners to have further conversations with. The request for expression of interest comes before a Request for Proposals (RFP), Feldman said.

"We're reached out locally and nationally for opportunities in the Medical District," he said. "We're open to anyone who has interest."

Counting Southern College of Optometry's incoming class, the institution includes about 530 students and 60 faculty members.

Southern College of Optometry's interest in housing comes after the University of Tennessee Health Science Center issued a recent RFP, also for residential development, in the area.

According to a 2017 residential market analysis Zimmerman/Volk Associates Inc. conducted for the MMDC, between 2,050 and 2,635 new rental and for-sale housing units could be developed and absorbed within the district over five years.



Housing could be coming to Southern College of Optometry's parking lot located at Madison Avenue and Claybrook Street.

Younger singles and childless couples represent 61.7 percent of the potential market for these new units.

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