

**T H E L I S T**

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# WEALTHIEST ZIP CODES

RANKED BY ESRI WEALTH RANK\*

ZIP Code	City	County	Total population 2013	Total households 2013	Median household income 2013	Per capita income 2013	Average net worth 2013	Average disposable income 2013	Average home value 2013
1 37027	Brentwood	Williamson County	52,320	18,856	\$114,066	\$57,244	\$1.3 million	\$115,607	\$470,932
2 37069	Franklin	Williamson County	20,737	7,147	\$110,033	\$53,119	\$1.3 million	\$113,325	\$412,965
3 37220	Nashville	Davidson County	6,087	2,539	\$98,364	\$63,365	\$1.2 million	\$111,509	\$365,762
4 37215	Nashville	Davidson County	23,497	10,460	\$85,823	\$63,959	\$964,280	\$103,299	\$445,401
5 37205	Nashville	Davidson County	26,447	12,333	\$77,570	\$59,668	\$816,420	\$94,457	\$402,606
6 37135	Nolensville	Williamson County	11,245	3,678	\$88,435	\$35,960	\$872,045	\$86,259	\$349,004
7 37067	Franklin	Williamson County	25,665	10,122	\$84,964	\$46,812	\$689,471	\$89,707	\$404,897
8 37064	Franklin	Williamson County	49,396	18,303	\$70,531	\$36,212	\$738,228	\$75,810	\$342,612
9 37179	Thompsons Station	Williamson County	10,203	3,514	\$76,150	\$32,112	\$671,058	\$75,160	\$280,309
10 37122	Mt. Juliet	Wilson County	50,306	18,500	\$70,377	\$32,833	\$678,727	\$71,738	\$227,126
11 37010	Adams	Robertson County	5,494	1,849	\$75,808	\$28,560	\$704,275	\$69,421	\$243,627
12 37221	Nashville	Davidson County	37,484	16,778	\$59,880	\$37,604	\$608,663	\$67,175	\$258,210
13 37138	Old Hickory	Davidson County	22,656	9,077	\$57,130	\$32,846	\$607,171	\$65,297	\$203,140
14 37075	Hendersonville	Sumner County	62,202	24,048	\$59,614	\$31,171	\$580,407	\$65,000	\$253,664
15 37082	Kingston Springs	Cheatham County	6,140	2,340	\$65,876	\$29,723	\$599,956	\$63,783	\$200,310
16 37014	Arrington	Williamson County	1,826	682	\$54,722	\$29,146	\$575,202	\$62,884	\$337,084
17 37029	Burns	Dickson County	5,330	2,022	\$60,763	\$30,731	\$537,427	\$64,925	\$186,770
18 37046	College Grove	Williamson County	3,517	1,322	\$54,381	\$29,149	\$521,771	\$61,809	\$309,514
19 37146	Pleasant View	Cheatham County	7,319	2,558	\$65,916	\$26,337	\$522,232	\$62,381	\$201,396
20 37043	Clarksville	Montgomery County	40,586	16,107	\$58,227	\$29,742	\$515,050	\$60,938	\$222,619
21 37090	Lebanon	Wilson County	14,462	5,507	\$56,996	\$28,378	\$514,059	\$60,790	\$191,363
22 37052	Cunningham	Montgomery County	2,867	1,075	\$56,674	\$24,864	\$523,398	\$55,590	\$166,686
23 37048	Cottontown	Sumner County	6,158	2,281	\$56,596	\$24,930	\$505,444	\$56,489	\$207,513
24 37204	Nashville	Davidson County	11,182	5,426	\$52,026	\$38,260	\$418,219	\$62,482	\$316,906
25 37188	White House	Robertson County	13,397	4,753	\$62,529	\$24,929	\$459,283	\$59,030	\$184,918

**► CLOSER LOOK**

**MEDIAN HOUSEHOLD INCOME**

Williamson	\$85,345
Wilson	\$58,268
Sumner	\$54,006
Rutherford	\$53,380
Robertson	\$50,568
Cheatham	\$50,049
Montgomery	\$49,458
Davidson	\$44,068
Dickson	\$43,810

**AVERAGE NET WORTH**

Williamson	\$933,162
Wilson	\$560,439
Sumner	\$498,278
Cheatham	\$386,195
Rutherford	\$384,868
Davidson	\$355,573
Robertson	\$351,880
Dickson	\$317,480
Montgomery	\$297,581

**ABOUT THE LIST**

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If you wish to be surveyed when The List is next updated, or if you wish to be considered for other Lists, email your contact information to Research Director Carol Smith at csmith@bizjournals.com.

**NOTES:** \*Esri's list of the wealthiest areas is compiled from a number of indicators of affluence that include average household income and average net worth. Esri captures both income and the accumulation of substantial wealth, or the abundance of possessions and resources, in its definition of the wealthiest areas in the country. Top ranks reflect both accumulated wealth and the rate of increase in wealth (as measured by current income).



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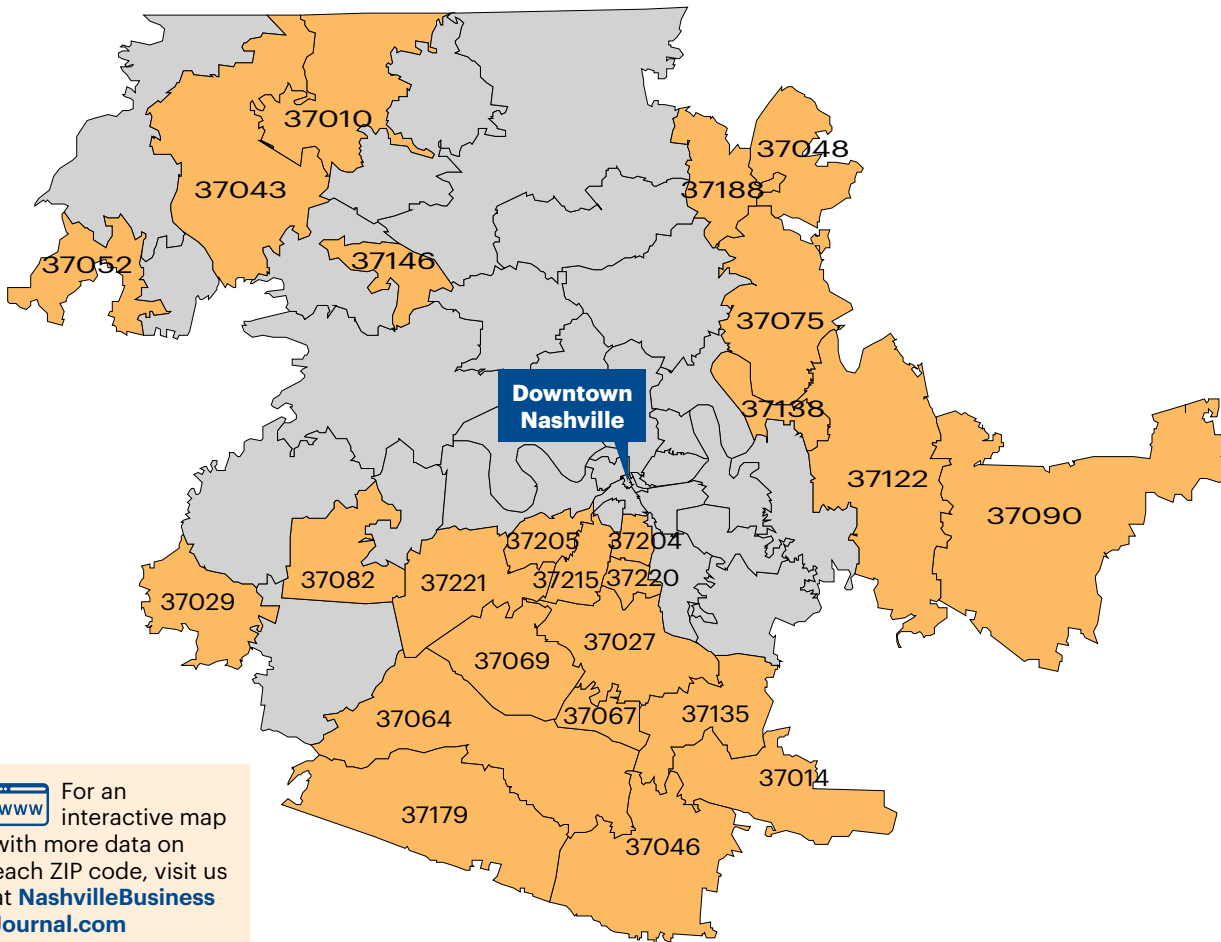
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**T H E L I S T**

**WHERE THE WEALTH IS**

This map takes a look at median household income of the top 25 ZIP Codes on The List. Williamson County's Brentwood and Franklin lead the pack.



For an interactive map with more data on each ZIP code, visit us at [NashvilleBusinessJournal.com](http://NashvilleBusinessJournal.com)

ZIP	City	Median income
37027	Brentwood	\$114,066
37069	Franklin	\$110,033
37220	Nashville	\$98,364
37135	Nolensville	\$88,435
37215	Nashville	\$85,823
37067	Franklin	\$84,964
37205	Nashville	\$77,570
37179	Thompsons Station	\$76,150
37010	Adams	\$75,808
37064	Franklin	\$70,531
37122	Mt. Juliet	\$70,377
37146	Pleasant View	\$65,916
37082	Kingston Springs	\$65,876
37188	White House	\$62,529
37029	Burns	\$60,763
37221	Nashville	\$59,880
37075	Hendersonville	\$59,614
37043	Clarksville	\$58,227
37138	Old Hickory	\$57,130
37090	Lebanon	\$56,996
37052	Cunningham	\$56,674
37048	Cottontown	\$56,596
37014	Arrington	\$54,722
37046	College Grove	\$54,381
37204	Nashville	\$52,026

**BY THE NUMBERS**

**AT THE TOP**

The List of wealthiest ZIP codes is not ranked based on any single data point, but instead a calculation based on a number of indicators of wealth. Here's the top area in a handful of those indicators.

**\$114,066**

2013 median household income - Brentwood, 37027

**\$63,969**

2013 per capita income - Nashville, 37215

**\$1,301,771**

2013 average net worth - Franklin, 37069

**\$115,607**

2013 average disposable income - Brentwood, 37027

**WHERE WE STAND**

When looking nationally, Esri's Wealth Rank places our top-ranked ZIP code at No. 349. Two Tennessee ZIP codes outrank it.

**No. 85**

Germantown, 38139

**No. 115**

Lookout Mountain, 37350

**No. 349**

Brentwood, 37027

**MOST EXPENSIVE HOMES**

Here is a look at the ZIP codes in Greater Nashville with the highest average home value.

Zip Code	City	County	Average home value
37027	Brentwood	Williamson	\$470,932
37215	Nashville	Davidson	\$445,401
37069	Franklin	Williamson	\$412,965
37067	Franklin	Williamson	\$404,897
37205	Nashville	Davidson	\$402,606
37220	Nashville	Davidson	\$365,762
37135	Nolensville	Williamson	\$349,004
37064	Franklin	Williamson	\$342,612
37014	Arrington	Williamson	\$337,084
37212	Nashville	Davidson	\$318,817
37204	Nashville	Davidson	\$316,906
37046	College Grove	Williamson	\$309,514
37179	Thompsons Station	Williamson	\$280,309
37219	Nashville	Davidson	\$259,198
37221	Nashville	Davidson	\$258,210
37075	Hendersonville	Sumner	\$253,664
37010	Adams	Robertson	\$243,627
37122	Mt. Juliet	Wilson	\$227,126
37066	Gallatin	Sumner	\$224,559
37043	Clarksville	Montgomery	\$222,619
37203	Nashville	Davidson	\$216,489
37201	Nashville	Davidson	\$216,377
37072	Goodlettsville	Davidson	\$209,629
37062	Fairview	Williamson	\$209,576
37048	Cottontown	Sumner	\$207,513



NATHAN MORGAN | NASHVILLE BUSINESS JOURNAL  
Davidson County



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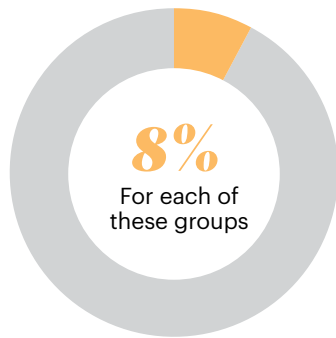
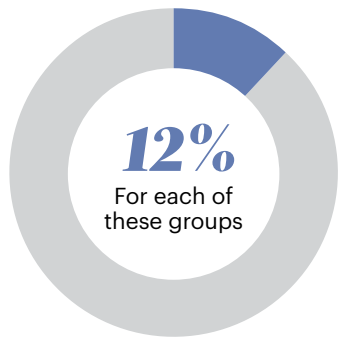


FILE PHOTO | NASHVILLE BUSINESS JOURNAL  
Williamson County

## THE LIST

## WHO ARE THESE PEOPLE?

So just who lives in Middle Tennessee's wealthiest ZIP codes? Esri, a national demographics company, offers these explanations to describe the common traits of residents in certain neighborhoods. Here's a breakdown of the types of residents of the top 25 ZIP codes on The List.



## SUBURBAN SPLENDOR

These suburbanites live in growing affluent neighborhoods. Most are two-income, married-couple families. With a median age of 43.4 years, they're well educated and have good jobs. Their homes feature the latest amenities. Residents travel extensively. They stay physically fit, go to the theater, read and visit museums.

ZIP Codes: 37027 (Brentwood) and 37069 (Franklin)

## CONNOISSEURS

These residents are well educated, with a median age of 47.7 years. The neighborhoods tend to be older, affluent, established and slow-growing. They spend money for nice homes, cars, clothes and vacations. They work for political candidates, write or visit elected officials and participate in local civic issues.

ZIP Codes: 37215 (Nashville) and 37220 (Nashville)

## GREEN ACRES

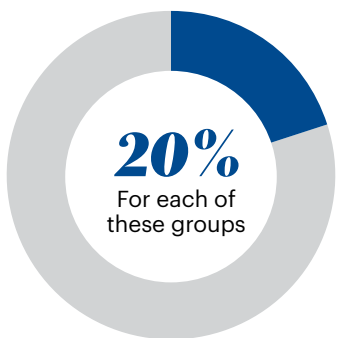
These neighborhoods are in pastoral settings of developing suburban fringe areas. The median age is 42.3 years. Most residents are married couples with and without children who live in single-family homes. These do-it-yourselfers own the right tools to maintain and remodel their homes. They ride motorcycles and drive pickup trucks. They go bird watching, waterskiing, canoeing, target shooting, hunting, kayaking and attend car races.

ZIP Codes: 37046 (College Grove), 37082 (Kingston Springs) and 37146 (Pleasant View).

## BOOMBURBS

The newest additions to the suburbs, these communities are home to busy, affluent young families who live an upscale lifestyle. The median age is 36.1 years. At 4.5 percent annually, this segment has the highest population growth, more than four times that of the national figure. Most households have two incomes and two vehicles. They vacation with the family at Disney World or Universal Studios. They play tennis and golf; ski; and jog.

ZIP Codes: 37067 (Franklin), 37135 (Nashville) and 37221 (Nashville).



## UP AND COMING FAMILIES

Young affluent families with young children live in these suburban neighborhoods on the outskirts of mid-sized metropolitan areas. The segment's median age is 32.6 years, the youngest of the affluent family markets. They live in newer homes and frequently shop for furniture and baby/children's products. They play softball; take the children to the zoo; visit Sea World or Disney World and watch science fiction, comedy and family videos or DVDs.

ZIP Codes: 37010 (Adams), 37043 (Clarksville), 37122 (Mt. Juliet), 37179 (Thompsons Station) and 37188 (White House)

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## PLANNING YOUR EXIT: Thinking Long-Term Keeps Your Business On Track

You've navigated a competitive market, steered your company to profitability, and put it on track for healthy growth and expansion. It's now time to start thinking about an exit strategy.

Sound preparation is key. Proper planning can help ensure both a successful business transition and an equally successful retirement for the owner. Too often, owners get caught up in day-to-day operations and forget to think long-term. Some figure they'll simply turn the business over to the kids. Others plan to sell when it's time to retire and live on the proceeds.

But often the kids don't want the business, and finding the right buyer may not be easy, particularly these days when capital is tight. Those who do find a buyer may end up agreeing to an installment sale, which means they'll likely get the business back if the new owner goes broke. That's a headache if the business comes back when you're young, but it can be a disaster if the sale is a critical part of your retirement.

Owners who want to get full value from their business need to think ahead. "With so many businesses owned by baby boomers, we have found that planning for an owner's exit far in advance can significantly enhance the value. Supply and demand drives everything in the business world, and if there is a large supply of baby boomers looking to sell their business in the next few years, only the best will receive what they are really worth," said Andrew Fought with Capital Financial Group, a general agency of the Massachusetts Mutual Life Insurance Company (MassMutual).

Consider Barry Middleman, now 71, who founded his architectural firm back in 1978. He was still in his early 50s when he first began his succession planning. He started by creating a new identity for his business. In 1994, the firm shed the name Middleman, De La Garza & Nungesser and became MDN Architects.

"A personal identity drives down the value of a company," Middleman explains. "It is not as marketable."

At about the same time, MDN began working to seriously diversify its client base,

once again increasing the company's value. Then two years ago, a new partner came on board, dramatically lowering the average age of the partners. Now Middleman is planning to gradually step back from the business, staying involved in those areas that interest him most. Eventually, he says, he'll retire, leaving the new partner at the helm.

Yet, even careful succession planning can be bumpy, as Middleman learned when the recession hit in 2008. That's why owners can't afford to put all of

their assets into their business. Money tucked away in a 401(k), IRA or other retirement plan can act as a shock absorber, cushioning owners from any economic potholes they encounter on the way to the exit door.

"Focusing on what really drives the value

of the business instead of the day to day issues is extremely important. This is tough for many business owners, but it turns the business into an asset versus a job," says Fought. The retirement plan of choice can range from a SIMPLE IRA to a 401(k), depending on the needs of the company.

Permanent life insurance and disability income insurance can also help ensure a smooth transition of the business in the event of a death or disability.

Ultimately, succession planning is about more than simply finding the exit door. It's also good business. While there are no guarantees, planning that focuses on such things as increasing the company's value can help keep a business on track while it's still growing. And that's a good way to make sure you won't be leaving your retirement to chance.

Proper planning can help ensure both a successful business transition and an equally successful retirement for the owner.



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**T H E L I S T**

**IN STYLE**

Most residents are professional couples. Nearly one-third have children. The median age is 40.8 years. Townhouse ownership is more than double that of the national level. They own a diverse investment portfolio. They snorkel, play golf, gamble at casinos and travel domestically.

ZIP Codes: 37064 (Franklin) and 37075 (Hendersonville)

**SALT OF THE EARTH**

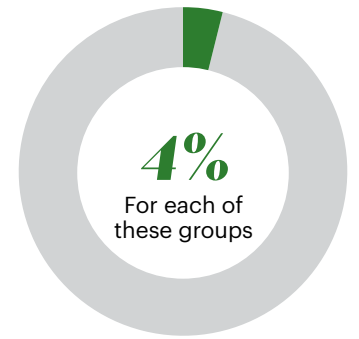
Settled and hard working, these married-couple families live in single-family homes in rural areas. The median age is 43 years. Vehicles are important; 28 percent own three; most drive a truck, and many ride a motorcycle. They fish, hunt, go target shooting, attend country music concerts and car races.

ZIP Codes: 37048 (Cottontown) and 37052 (Cunningham)

**MIDLAND CROWD**

Most households are married-couple families, half with children. The median age is 38.1 years. Two-thirds of the housing is single-family homes; 28 percent are mobile homes. Residents are proud of their homes, lawns and vehicles. They go hunting and fishing, do woodworking projects and own pets.

ZIP Codes: 37029 (Burns) and 37090 (Lebanon)



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**SOPHISTICATED SQUIRES**

Cultured country life in low density, newer home developments attracts urban escapees to these neighborhoods. The median age is 40 years. These educated, married-couple families hold good-paying jobs and are willing to commute longer distances to maintain their semi-rural lifestyle. Do-it-yourselfers handle their own lawn and landscaping and home improvement projects. They play volleyball, go biking, play board games and cards, visit the zoo and attend soccer and baseball games.

ZIP Code: 37138 (Old Hickory)

**EXURBANITES**

Open areas define these affluent neighborhoods of empty nesters and married couples with children. The median age is 46.6 years. About half of those who work hold professional or management positions. Because their financial health is a priority, they consult with financial planners and go online to track their diverse investment portfolios. They hold long-term care and substantial life insurance policies. They go bird watching, hiking, kayaking, play Frisbee and take photos.

ZIP Code: 37014 (Arrington)

**LAPTOPS AND LATTES**

Unencumbered by homeownership and children, residents of these neighborhoods are single, affluent and still renting. The median age is 37.6 years. They are highly educated, professional and partial to big-city life. Tech savvy, they go online daily, especially to shop. Their favorite department store is Banana Republic. They go to the movies, rock concerts, museums and nightclubs. They exercise regularly and take vitamins. They practice yoga, jog, ski, read, watch foreign films, eat out and travel abroad.

ZIP Code: 37205 (Nashville)

**METROPOLITANS**

Living in an eclectic mix of single-family homes and multi-unit structures, residents prefer city life in older neighborhoods. Approximately half are singles who live alone or share housing. The median age is 37.1 years. They travel frequently, participate in numerous civic activities, visit the zoo and museums and listen to jazz and classical music on the radio. Refinishing furniture and playing a musical instrument are favorite hobbies. They practice yoga, go rollerblading and hike/backpack.

ZIP Code: 37204 (Nashville)