

# 2018

## WILLIAMSON COUNTY TRENDS REPORT





WILLIAMSON  
COUNTY  
**TRENDS  
REPORT**

2018

Williamson, Inc. Economic Development produced this publication to provide Williamson County, Tennessee, business and community leaders with data, analysis, and information to better understand the local economy and the direction it is heading. Data was compiled from multiple sources to provide a more complete view of the economy. Information used was the most recent available as of March 2018.

A digital version of the 2018 Trends Report is available for download on our website. To learn more about Williamson, Inc. and the benefits we have to offer, visit us online at [www.williamsonchamber.com](http://www.williamsonchamber.com) or call 615.771.1912.

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Design, GIS, and Cartography by  
**Jason Marks**, Teq Design  
[info@teqdesign.com](mailto:info@teqdesign.com)



# CEO Statement

Williamson County continues to lead the state in **population growth** and is among the leaders in **job growth** nationwide.



A stylized, handwritten signature in black ink, consisting of several loops and sharp angles.

**Matt Largen**  
*PRESIDENT & CEO*  
Williamson, Inc.

Williamson County continues to lead the state in population growth and is among the leaders in job growth nationwide. There are several factors fueling the growth and success of our companies. Among these are the high quality business leadership, the excellence of our public and independent schools, a skilled and highly educated workforce, some of the lowest property tax rates in the state, a low crime rate, and an incredible quality of life.

Our trends report looks at the data points behind the success and economic growth taking place in Williamson County. The report begins with a look at county demographics, examining our current population and what it costs to live in the area. We then turn to industry, the catalyst behind our rapid job growth. Williamson County's number one economic driver, our education system, is also examined, including accolades by current students in our K-12 county school system. Section 3 looks at the quality of life for residents in the county, including current transportation conditions as well as the parks and amenities that drive tourism to our region. Projections for industry and population conclude the report, stressing the importance of staying diligent in planning for future growth.

Our goal at Williamson, Inc. is a singular one: to help grow businesses. That means working with existing companies to help them grow in Williamson County, recruiting new companies to Williamson County, and working closely with our thriving small business community to create an environment that fosters entrepreneurship.

Our economic development efforts create prosperity for everyone in Williamson County, including our friends, families, and neighbors, by creating a pro-business environment that encourages investment and risk-taking. Please review the in-depth economic information provided throughout this report and on our website, [www.williamsonchamber.com](http://www.williamsonchamber.com). Don't hesitate to contact the Williamson, Inc. team if we can assist you or your business in any way. We thank you for your investment in Williamson County, and appreciate all you do to grow our economy and create career paths for all our citizens.

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## Looking back...

To celebrate our past, throughout the book we'll highlight some interesting pieces of Williamson County history.



## Did you know...

Williamson, Inc. surveyed its members about their businesses and the work environment in Williamson County. Look for survey responses throughout this book.

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# Economic Overview

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The new headquarters facility for Mars Petcare is currently underway in Ovation. The company is investing \$96 million in its new facility that will feature two connected buildings totaling 224,000 square feet. Delivery of the space is set for second quarter of 2019.





# Demographics

Williamson County's demographics are unique relative to neighboring counties in the Nashville Metropolitan Statistical Area (MSA). With well over half of its residents born in a different state, Williamson County surpasses the rest of the Nashville MSA with educational attainment, average earnings, population growth, and job growth. Williamson County remains one of the fastest growing job markets in the United States.

Our top-ranked school district, coupled with our regional post-secondary offerings, drives the growth of existing businesses as well as new business recruitment. Our education system leads to job growth for skilled positions, leading to above average earnings that provide a high quality of life, making the area attractive for non-residents to relocate.

Source: EMSI, ACS Estimates, TN Dept. Labor & Workforce, 2017 BLS



## Looking back...

Williamson County's first food truck was Chapman's Pie Wagon, running from 1922 to 1946.



## Did you know...

Only 38% of survey respondents said the majority of employees at their company live in Williamson County.



## Population

▲ 226,257

Williamson County population

▲ 112,483

Williamson County labor force

12%

of Nashville MSA's population

▲ Increase from 2017  
▼ Decrease from 2017

**Note:** No icon indicates no change from previous year.

▲ 17%

Williamson County population growth over the last 5 years (4% Tennessee)



## Housing

▲ 73,811

Households

▲ 2.96

Average Household Size

▲ 78,599

Housing Units



## Resident

39

Median Age

51%

of the population is female

▼ 57%

of Williamson County residents were born in a different state

▲ \$106,054

Median Household Income



## Education

▲ 96%

of the population has attained at least a high school diploma or its equivalent

56%

of the population has a bachelor's degree or higher

20%

of the population has a graduate degree or higher



## Business

▲ 2,253

New business licenses filed in 2017

▼ 2.2%

Unemployment in Williamson County (3.9% US, 3.1% TN)

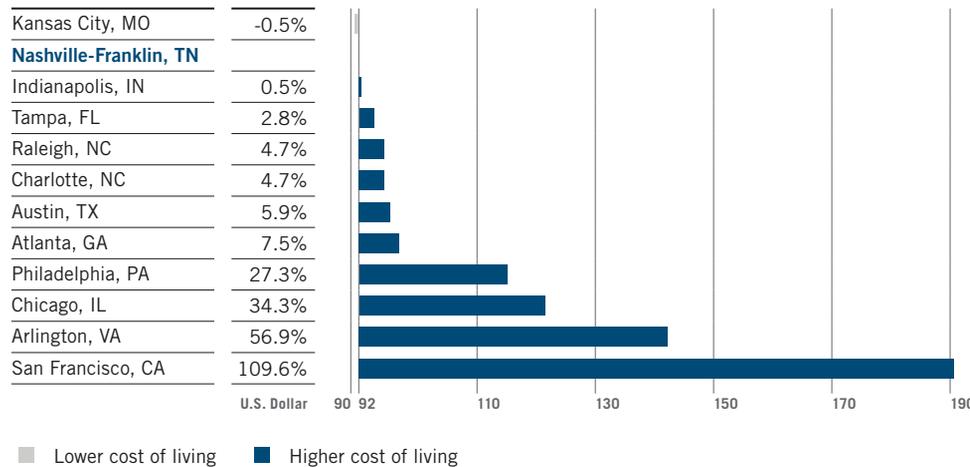
# Cost of Living

THE NASHVILLE REGION HAS A COST OF LIVING 4% LOWER THAN THE NATIONAL AVERAGE.

A low cost of living is important for maintaining a high quality of life for current residents as well as attracting new businesses and residents. In this diagram, the average cost of living for metro areas across the United States is indexed to 100. Williamson County, as part of the Nashville MSA, maintains a lower cost of living compared to the

national average and many peer regions. Coming from an area with a higher cost of living means new residents have more disposable income. This can mean an increase in their overall quality of life, even while keeping the same level of gross income—a very attractive benefit for those considering relocation.

Percent of Cost of Living Above or Below Nashville-Franklin, TN



**Note:** The average cost of living for all participating areas is indexed at \$100, and each region in the above chart is assigned a percentage relative to Nashville's cost of living at \$92.

Source: C2ER 2017 Annual Average



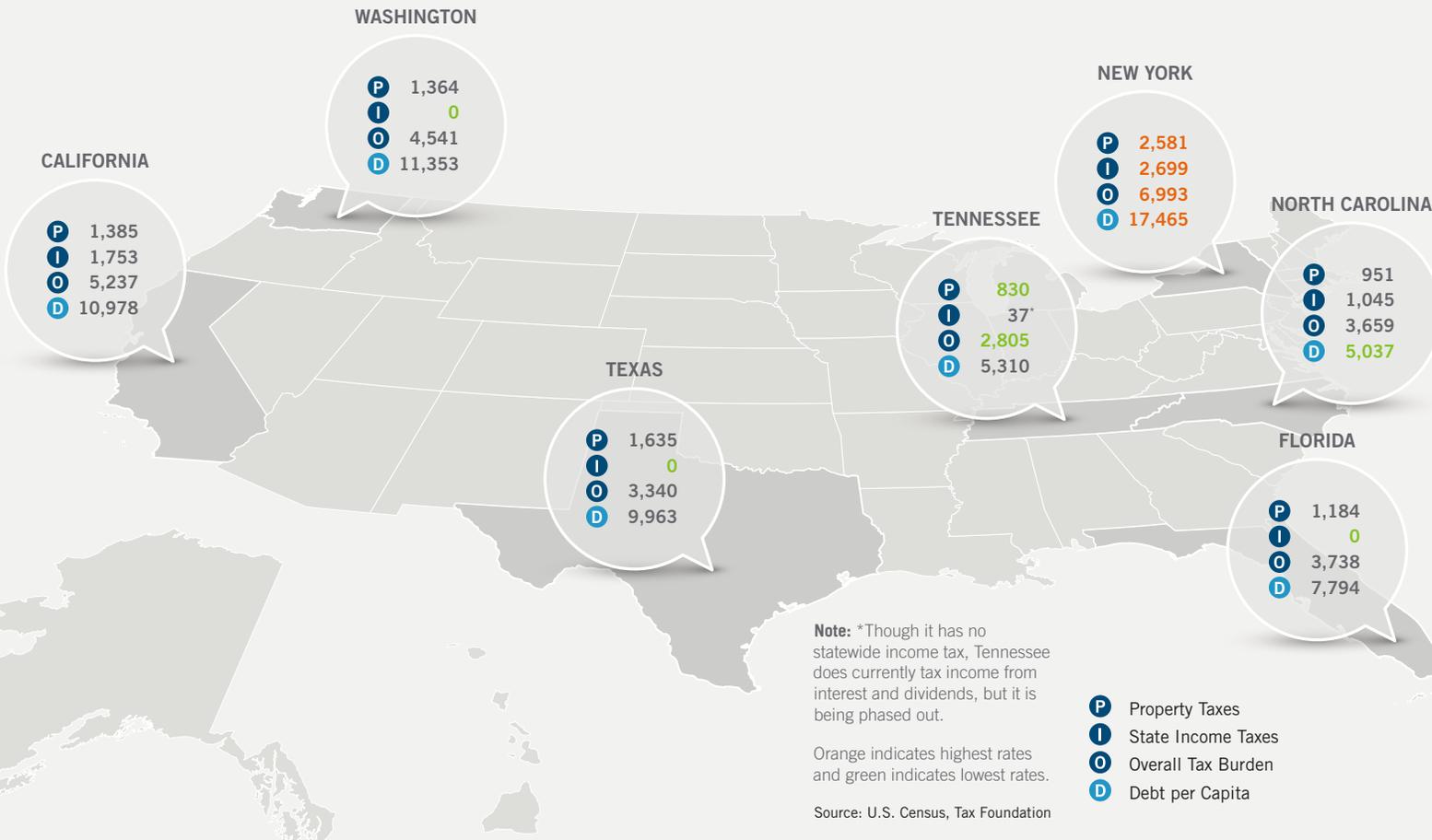
## Did you know...

63% of survey respondents would like to see more affordable housing options in Williamson County for employees.

# National Tax Burden Comparisons

A low tax burden means more disposable income for businesses and residents. Of the 50 states, Tennessee ranks 43rd in both property and income tax. As a percentage of income, Tennessee's overall tax burden per capita is 7.1 percent, 47th in the nation, only behind South Dakota, Wyoming, and Alaska.

Debt per capita is the total outstanding general obligation debt for the state or municipality divided by the population. Lower debt per capita is tied to higher quality bonds and lower risk of default. Tennessee's debt per capita is 42nd in the nation, and Williamson County has a AAA bond rating, showing great fiscal responsibility in the state and local budgets.



# Residential Real Estate

**\$465,251**

Median home sale price

**\$156**

Median price per square foot

**2,982 sq ft**

Average home size

**74,188**

Estimated total housing units

**3,145**

Estimated total vacant housing units

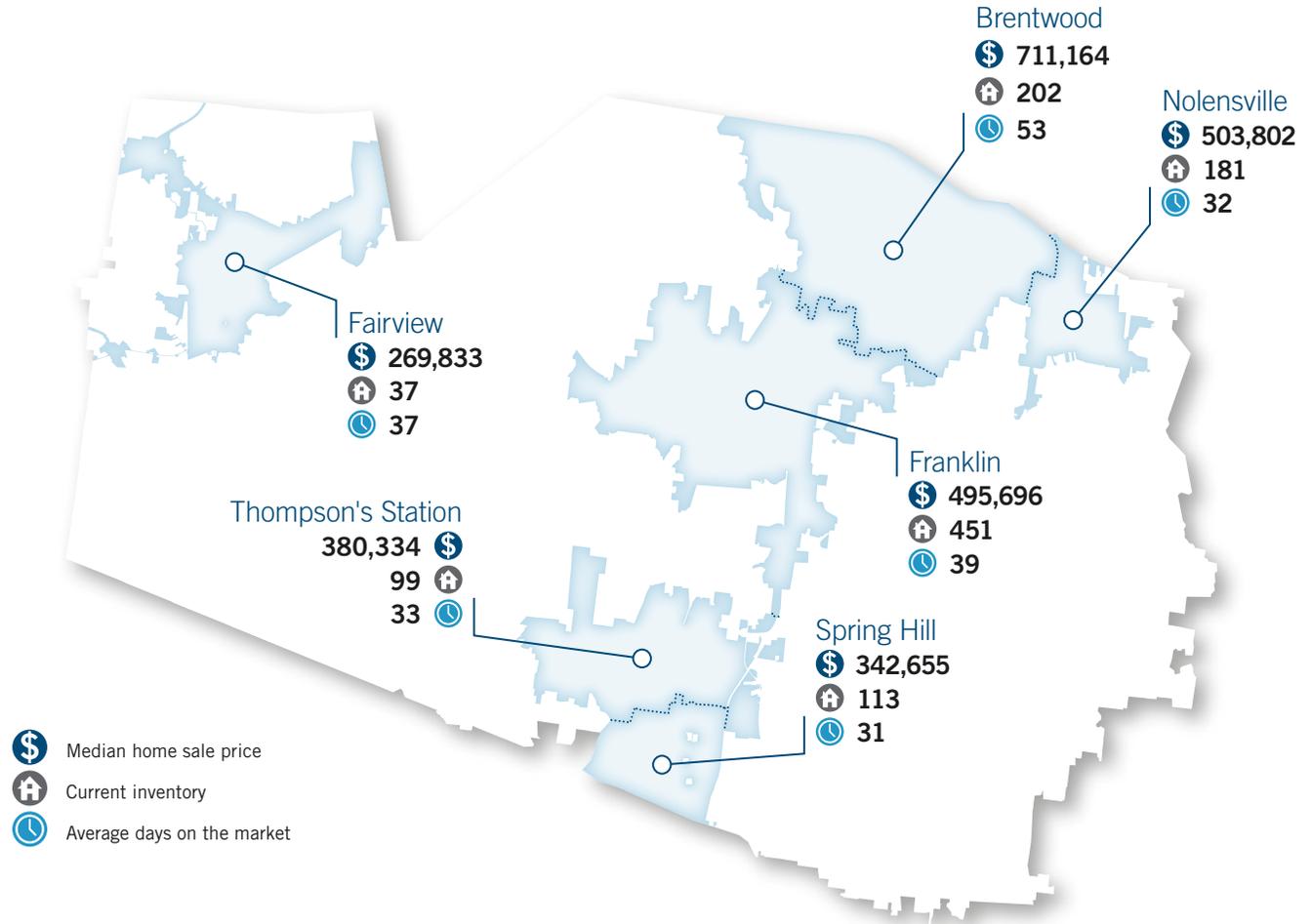
**77%**

of homes are owner occupied

Williamson County, as part of the Nashville MSA, maintains a low cost of housing relative to peer regions across the United States. Average cost of housing in the region is 13.1 percent lower than the national average. Residents enjoy some of the best

public schools in the country, a variety of cultural/historical assets, and nearby business/retail districts like Cool Springs and Maryland Farms.

Source: Zeitlin 2017 Data, ACS Estimates, WCAR, C2ER 2017 Annual Average



# Commercial Real Estate

Quality and availability of commercial real estate plays a significant role in the ability for Williamson County to retain growing businesses and recruit new businesses. The majority of commercial development continues to be in Brentwood and

Franklin. Williamson County has many new Class A office and mixed-use developments currently underway, increasing the availability of office, retail, and hoteling space for both existing and relocating companies.



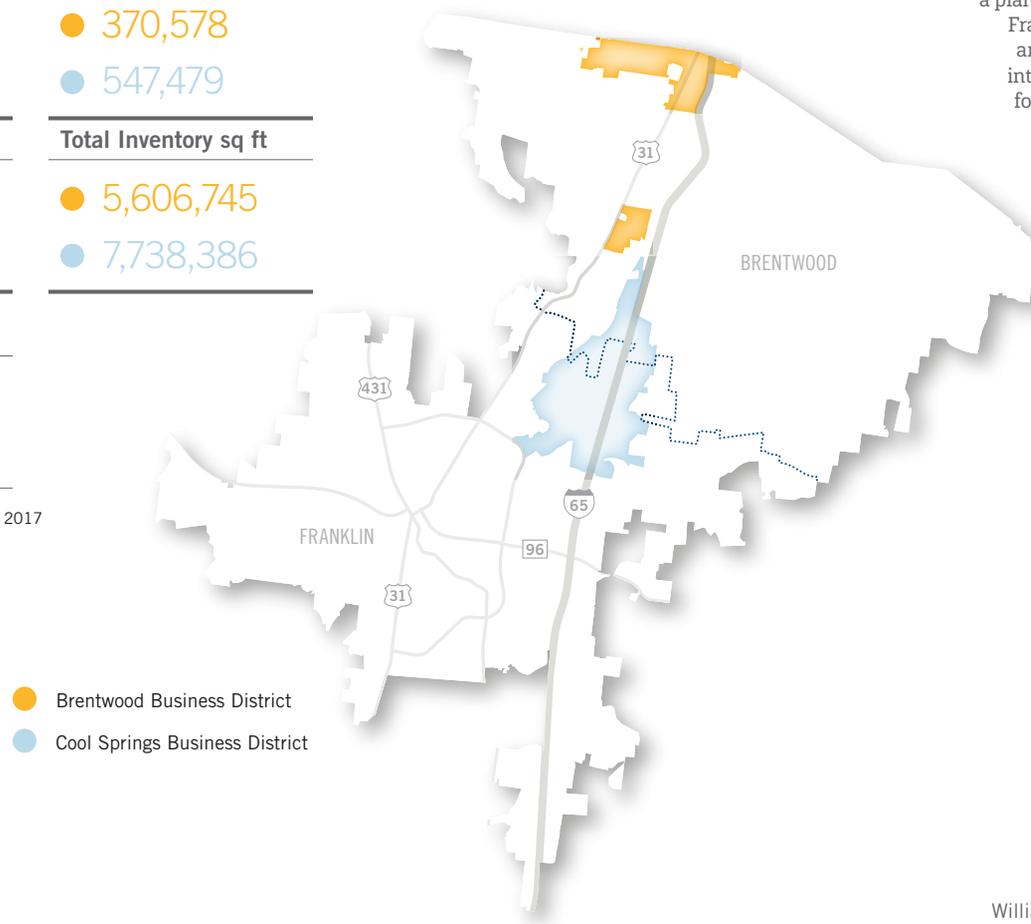
## Looking back...

Abram Maury drew out a plan for the downtown Franklin area in 1798, and divided the area into 192 lots that sold for roughly \$10 each.

### Commercial Development Q4 2017 Snapshot

Vacancy Rate	Vacant sq ft
● 6.6%	● 370,578
● 7.1%	● 547,479
Class A Average Rent	Total Inventory sq ft
● \$31.20	● 5,606,745
● \$29.74	● 7,738,386
2017 Net Absorption sq ft	
● 239,916	
● 239,482	

Source: Cushman & Wakefield, Q4 2017

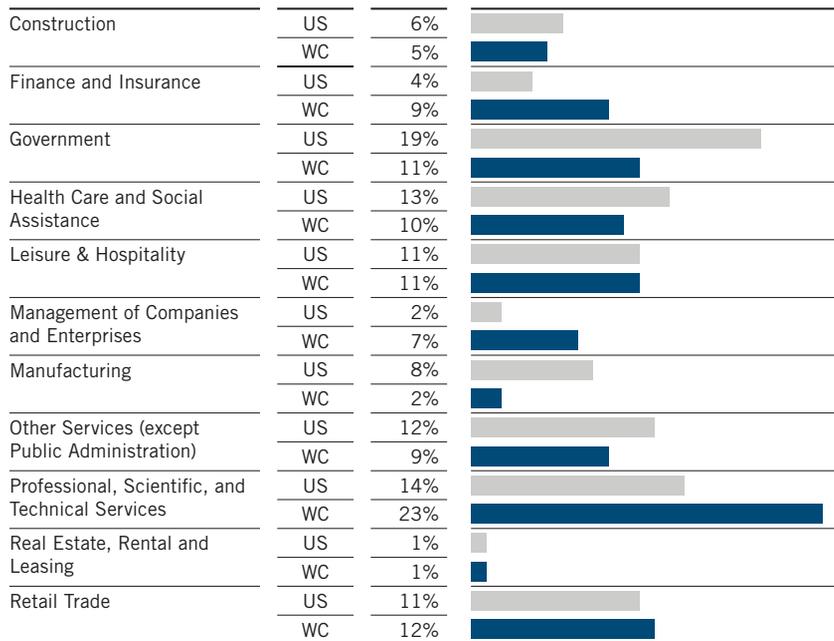


# Industry Diversity

Economic diversity is important to maintaining a strong and stable economy. As illustrated below, Williamson County's economy is diversified across many industries with stronger concentrations in headquarter and back office operations and less

employment in manufacturing and government occupations, when compared with the nation. Comparable employment to the nation across industry sectors implies a diverse and strong local economy.

### Industry Breakdown



■ United States (US) ■ Williamson County (WC)

Source: EMSI 2017.1 Class of Worker



### Did you know...

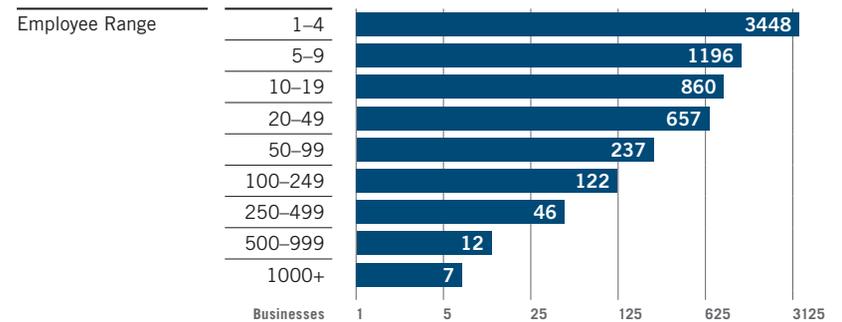
73% of survey respondents work for companies that encourage community engagement through volunteering and charity work.

HAVING A DIVERSE ECONOMY THAT IS NOT DEPENDENT ON ANY SINGLE INDUSTRY MINIMIZES RISK FOR BUSINESSES AND SUPPORTS A BALANCED ECONOMY.

# Establishments by Employment

A thriving community is one that relies upon establishments varying in size, allowing for relative economic stability during times of growth and recession. Williamson County is home to half of the Fortune 500 companies in the Nashville region and over 30 percent of the Inc. 5000 companies in Tennessee, representing both small start-ups and well established enterprise companies.

Businesses by Size



■ Number of businesses in the employee range

Source: 2016 County Business Patterns, U.S. Census, Williamson, Inc.

# Education and Talent Pipeline

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Columbia State's new Williamson County campus opened in 2016, generating a 54 percent increase in enrollment. It is currently the #1 feeder school for graduating Williamson County students, and when complete, the campus will house 9 academic buildings.





## WCS at a Glance

10

TN High School Press Association Awards

12

National Academy of Television Arts and Sciences State Awards

2

National Academy of Television Arts and Sciences National Awards

5

TN Technology Student Association Awards

JROTC

Tennessee Cadet of the Year

9

TN DECA Awards

3

Skills USA State Champions

Williamson County Schools (WCS) has approximately 38,700 students enrolled in K-12 for the 2017-2018 school year. The district also serves an additional 600 early childhood and pre-kindergarten students.

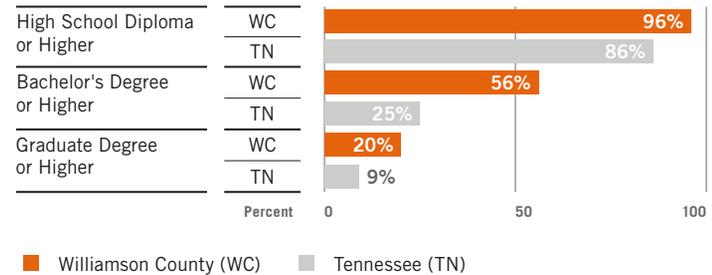
There are 44 school sites: 10 high schools, 9 middle schools, 24 elementary schools, and one K-8 school. Three new schools are scheduled to open for the 2018-2019 school year: an elementary school in Brentwood and an elementary school and a middle school in Thompson's Station.

Source: [www.wcs.edu](http://www.wcs.edu)

## Degree Attainment

Williamson County's population has higher levels of degree attainment compared to the state and nation. Having a high number of residents with post-secondary degrees attracts management jobs to the county.

Level of Degree Attainment



Source: EMSI 2017.1 Class of Worker

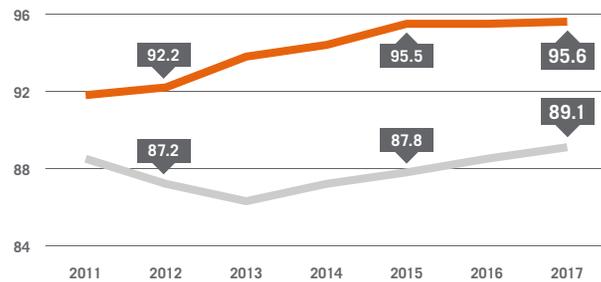
“With the explosive population growth in Williamson County, and therefore in the student enrollment in Williamson County schools, we are continually faced with the challenge of funding new school construction and existing schools, staff and programs to meet the needs of our students. The County Commission, School Board and I remain committed to providing the best possible opportunities for the children of Williamson County.”

**Rogers Anderson, Williamson County Mayor**

# High School Graduation Rates

WCS highlights include a 95.6 percent graduation rate, with 79 percent of those graduates eligible for the Tennessee HOPE Scholarship. On state End-of-Course (EOC) tests, students outperformed 94 percent of their statewide peers in mathematics and 92 percent of their peers in English.

Average Graduation Rate by Year



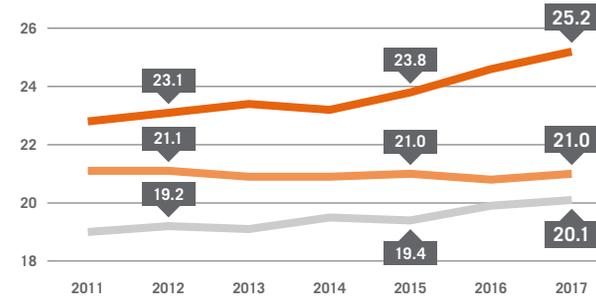
Williamson County Tennessee

Source: TN Dept. of Education

# ACT Scores

Williamson County students continue to earn achievement scores that rank among the highest in the state of Tennessee. The graduating class of 2017 achieved an ACT composite score of 25.2, outscoring the state average of 20.1 and the national average of 21.

Average ACT Score by Year



Williamson County Tennessee U.S.

Source: TN Dept. of Education

**\$170 Million**

Amount of scholarship dollars offered to the Williamson County high school class of 2017

**100%**

of Williamson County students take the ACT, even if they are not college bound.

Source: Williamson County Schools

**\$69 Million**

additional sales tax dollars estimated over the next three years for school funding from local option referendum.

Source: TN Department of Revenue



## Did you know...

71% of survey respondents work for companies that support continuing education opportunities for their employees.

## In-Migration

From 2011 to 2015, Williamson County welcomed many new residents from across the country and around the world. The greatest number of residents relocating domestically are from large metropolitan regions across the U.S., including Los Angeles, Phoenix, and Chicago. Internationally, during the same time period, Williamson County welcomed nearly 800 people from Asia, 250 from Europe, and over 100 from South and Central America.

57 percent of Williamson County residents were born outside the state of Tennessee, evidence that people from many different regions have become comfortable calling Williamson County home. As the county and region grow, this migration helps cultivate a diverse metropolitan area.

### TOP FIVE DOMESTIC RELOCATION REGIONS TO WILLIAMSON COUNTY

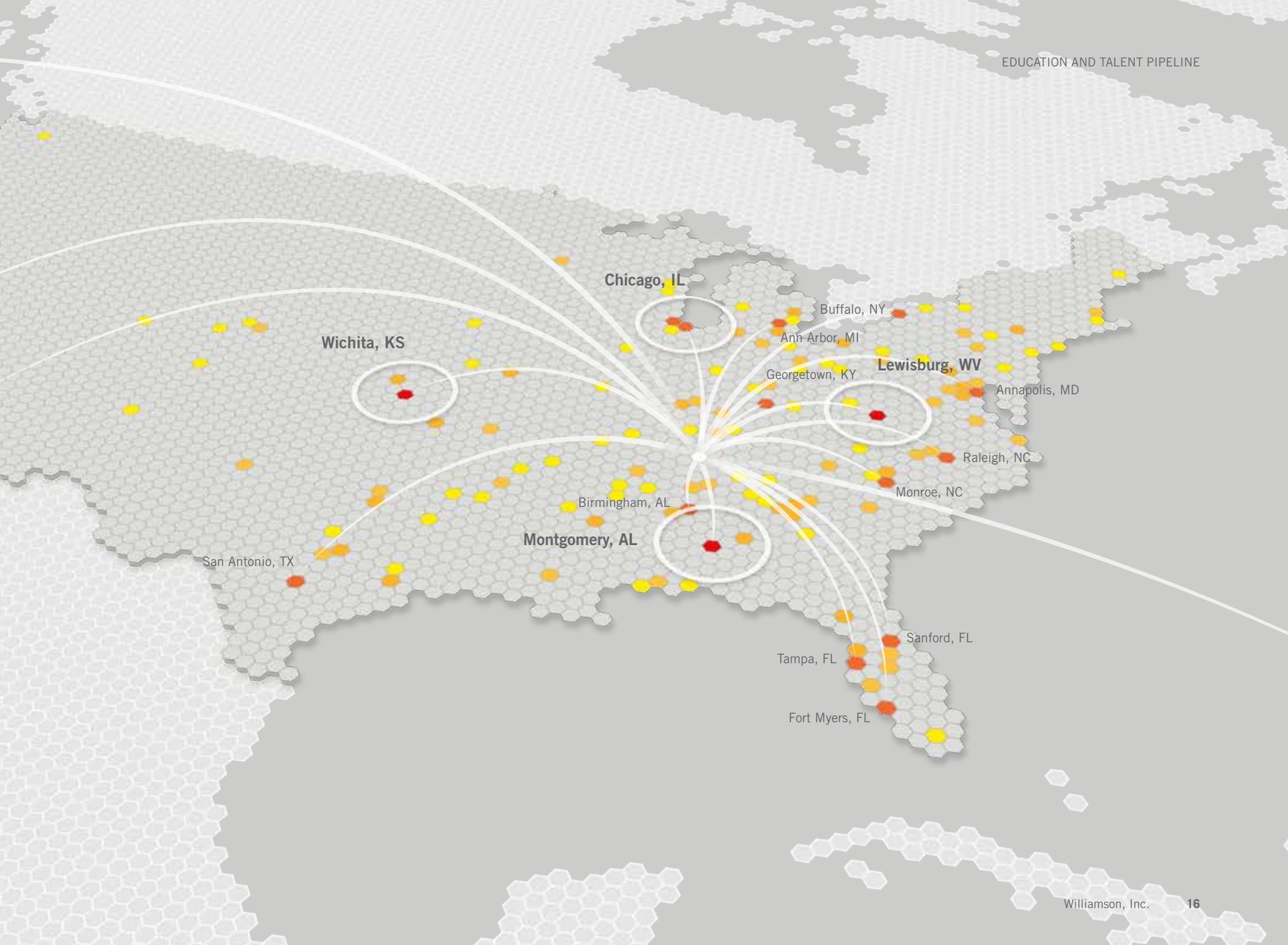


**Note:** These numbers reflect the number of people relocating annually into Williamson County.

Source: U.S. Census Bureau, 2011-2015 5-Year ACS

Los Angeles, CA

Phoenix, AZ



# Quality of Life

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Once complete, Franklin Park will house five office buildings totaling 1.3 million square feet of office space on its 71 acre site. The development has a plethora of amenities, including the outdoor amphitheater pictured here. The first two buildings are built and leased, with building three currently in planning.



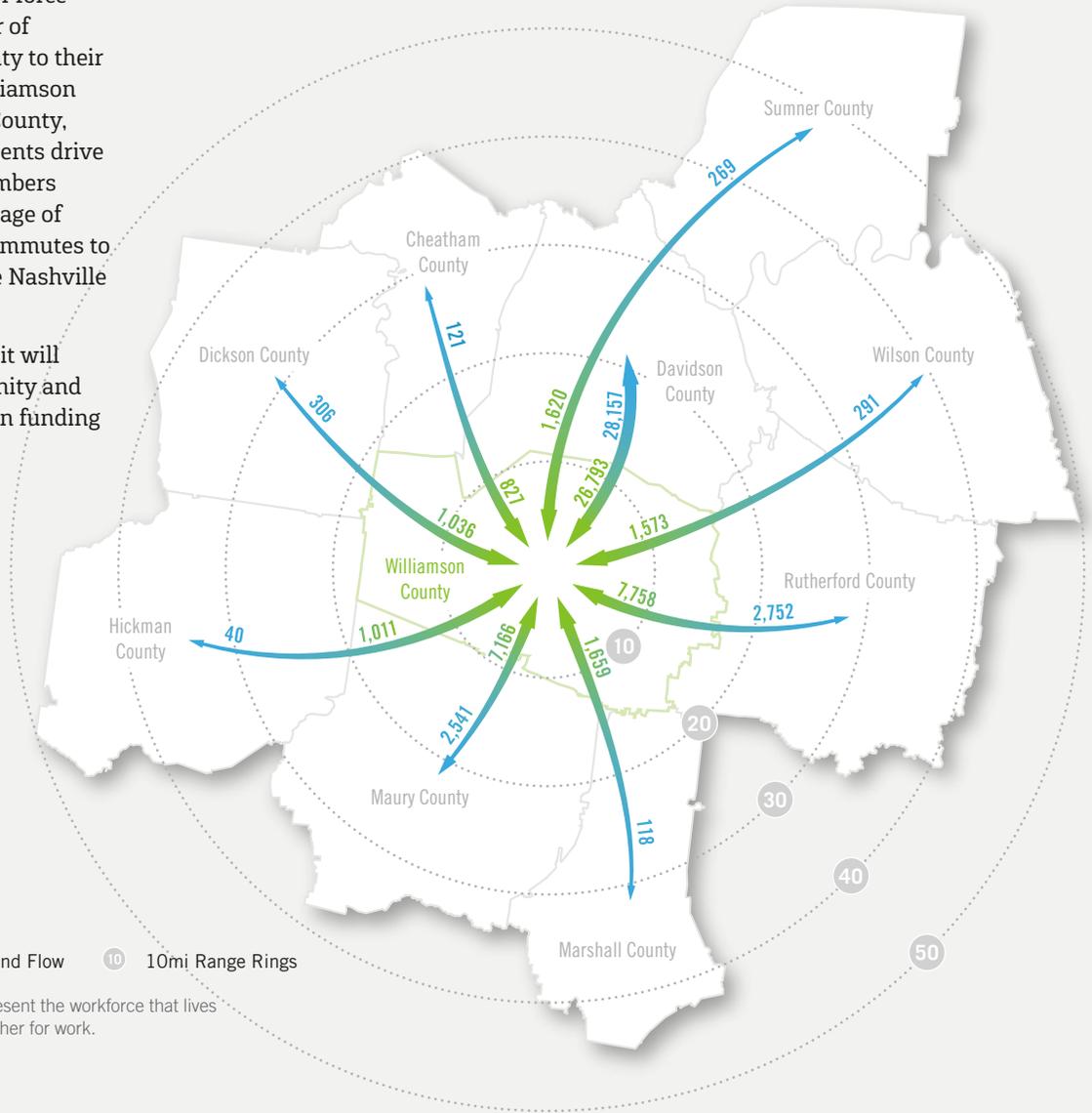


# Commuting Patterns

Williamson County's population and labor force continue to grow, and so does the number of commuters driving in and out of the county to their place of work. Currently, over 28,000 Williamson County residents commute to Davidson County, and nearly 27,000 Davidson County residents drive into Williamson County for work. The numbers in the regional map represent the percentage of workforce that lives in one county and commutes to another. On average, commute time in the Nashville region is 27 minutes.

As jobs and population continue to grow, it will be increasingly important for the community and business leaders to address transportation funding and improve transit options.

Source: U.S. Census, \*ACS Estimate



■ Inbound Flow   ■ Outbound Flow   ⑩ 10mi Range Rings

**Note:** The numbers on the map represent the workforce that lives in one county and commutes to another for work.

## 27 Minutes\*

Average commute time to work for the Nashville Regional area.

## 49%

of the Williamson County labor force lives in Williamson County.

Percent of Other Counties' Workforce Commuting into Williamson County

## 6.8%

Rutherford

## 23.3%

Maury

## 6.4%

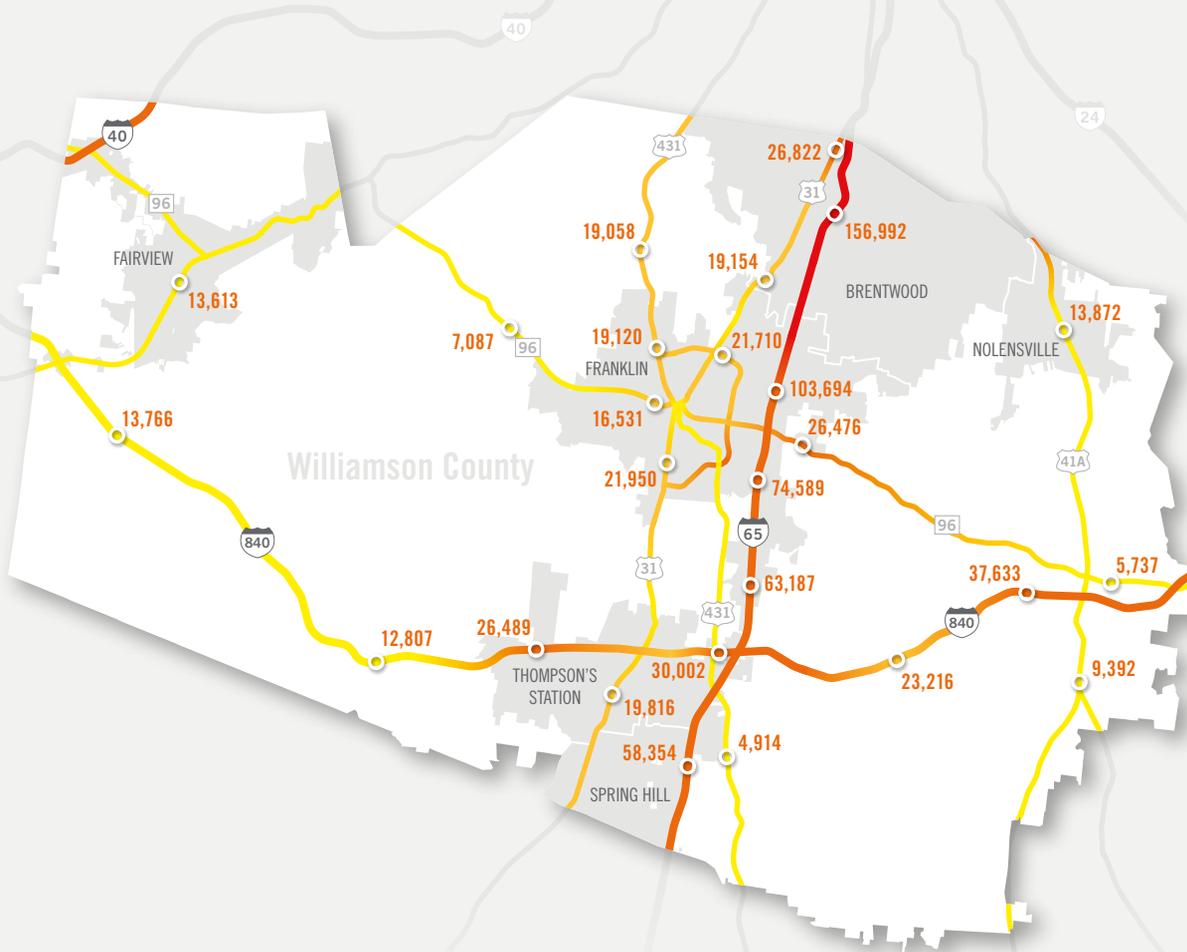
Davidson

# Traffic Counts

With ongoing gains in population and the number of jobs, Williamson County continues to see an increase in traffic counts on both the interstate and arterial roadways. This map of Williamson County's roadways shows the number of cars that pass daily through various road segments.

I-65 continues to see the greatest increase in daily traffic counts, with workers commuting into Williamson County business districts like Cool Springs, Maryland Farms, and Berry Farms, as well as into Nashville.

Source: TDOT, 2016



156,992

Annual Average Daily Traffic (AADT) on I-65 in Williamson County between Concord Road and Old Hickory Blvd.



### Did you know...

84% of survey respondents see transportation and traffic as a threat to the continued success of their companies.

- 110,001+
- 25,001-110,000
- 15,001-25,000
- 0-15,000

**Note:** The numbers on the map represent the average daily traffic (vehicles) as reported by TDOT.

# Transportation Stats

Since most of our region drives to work alone in a car, which is the least efficient commuting mode, it is important to identify transportation alternatives that would reduce road congestion. The below table shows that while we rank highly with carpooling,

there are areas of improvement for the region, such as reducing our miles driven and utilizing other commuting modes. Comparing ourselves to metro areas of similar size, we find that Nashville drives more, is underfunded, and has fewer transit options.



## Looking back...

The Nashville-Franklin Interurban railway was the first and only mode of mass public transportation between Franklin and Nashville.

Urban Area Zone	Vehicle Miles Traveled*	Commuting Time (minutes)	Commuting Mode					
			DROVE ALONE	CARPOLED	PUBLIC TRANSIT	ACTIVE TRANSPORTATION**	WORKED AT HOME	OTHER
Atlanta	21.3	0:32	77.9%	9.6%	0.21%	1.5%	6.4%	1.04%
Austin	17.6	0:27	76.9%	9.3%	0.26%	2.0%	7.7%	0.90%
Charlotte	21.4	0:26	81.6%	8.9%	0.21%	1.5%	5.2%	0.83%
Denver	18.6	0:27	77.2%	7.9%	0.31%	2.1%	7.3%	0.69%
Indianapolis	23.1	0:24	84.4%	7.8%	0.16%	1.7%	4.1%	0.70%
Kansas City	21.4	0:23	83.3%	8.3%	0.15%	1.4%	5.1%	0.66%
Louisville	20.0	0:23	82.3%	8.8%	0.32%	2.1%	3.7%	0.92%
Memphis	20.2	0:24	84.4%	8.8%	0.24%	1.2%	3.1%	1.31%
Nashville	23.0	0:27	81.9%	9.7%	0.25%	1.3%	4.8%	0.79%
Raleigh	22.0	0:25	79.3%	8.9%	0.23%	1.3%	8.6%	0.65%
Tampa	17.9	0:27	79.7%	8.6%	0.21%	1.6%	6.7%	1.03%

\*Vehicles miles traveled represents daily miles driven per capita. \*\*Active Transportation is a combination of walking and bike riding.

Source: U.S. Census Bureau, ACS Estimates



## Did you know...

48% of survey respondents would support a tax increase for local transit, while 25% would oppose and 27% were unsure.

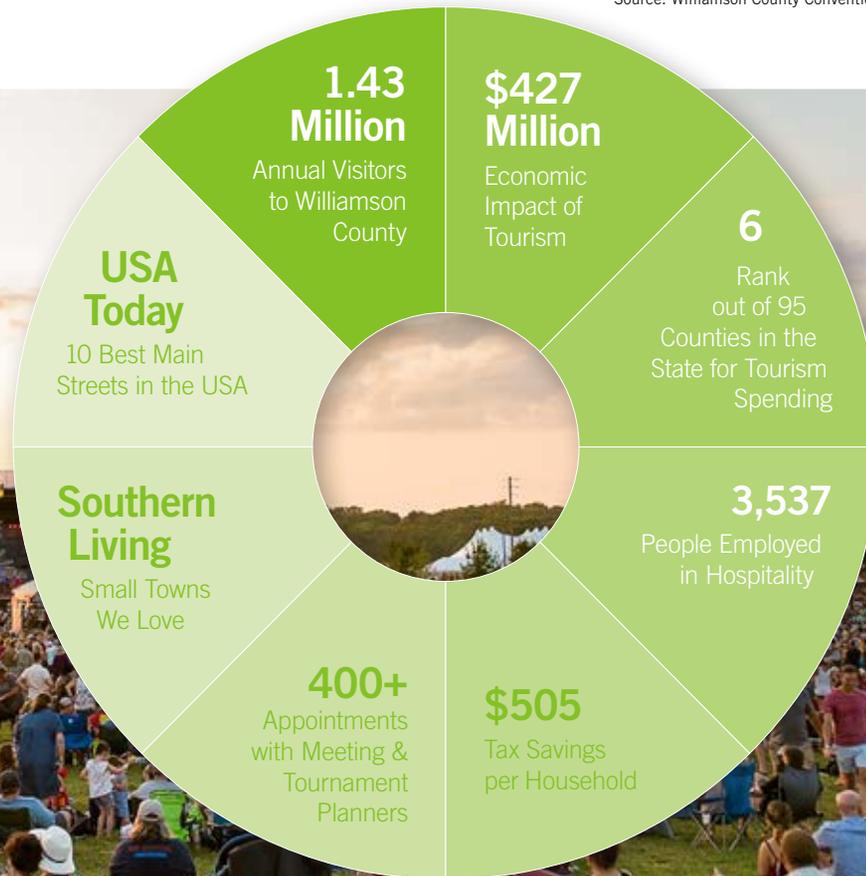


# Tourism

Williamson County beckons travelers and visitors as a destination for all types of recreation. Downtown Franklin has become nationally recognized for the historical preservation and vibrancy of Main Street, while a 15-minute drive takes you to the rolling hills of Leiper's Fork or Thompson's Station.

In Williamson County alone, tourism is estimated to have brought in \$427.25 million to the local economy. When visitors choose to spend time and money in Williamson County, it not only creates jobs for those employed in hospitality related industries, but also relieves the tax burden for current residents.

Source: Williamson County Convention and Visitors Bureau



### Looking back...

Currently Franklin Road Animal Hospital, in the early 1900s the building at 1434 Franklin Road was known as The Rendezvous, part of a popular strip of nightclubs and speakeasies that dotted Franklin Road.

# Parks & Recreation

Parks are vital to establishing and maintaining the quality of life in a community, ensuring the health of families and youth, and contributing to the economic and environmental well-being of the area. A recent report from Tennessee's Department of Economic and

Community Development found there to be a strong correlation between health and economic vitality. As the healthiest county in the state of Tennessee, it should come as no surprise that Williamson County offers a variety of parks and recreational opportunities for its residents and visitors to enjoy.



## Looking back...

The northern portion of the Natchez Trace Parkway opened in 1996. Timberland Park opened adjacent in 2014 with hiking trails, picnic areas, and a butterfly garden.

Source: Williamson County, City of Brentwood, City of Franklin, Town of Thompson's Station, National Park Service



# Commercial Zoning

Williamson County's population doubled in the last 20 years and is on pace to double again by 2040. With continued economic success, it is important to preserve Williamson County's landscape and the quality of life that attracts residents to the area. Leadership at both the county and city levels have done a great amount of planning to ensure that

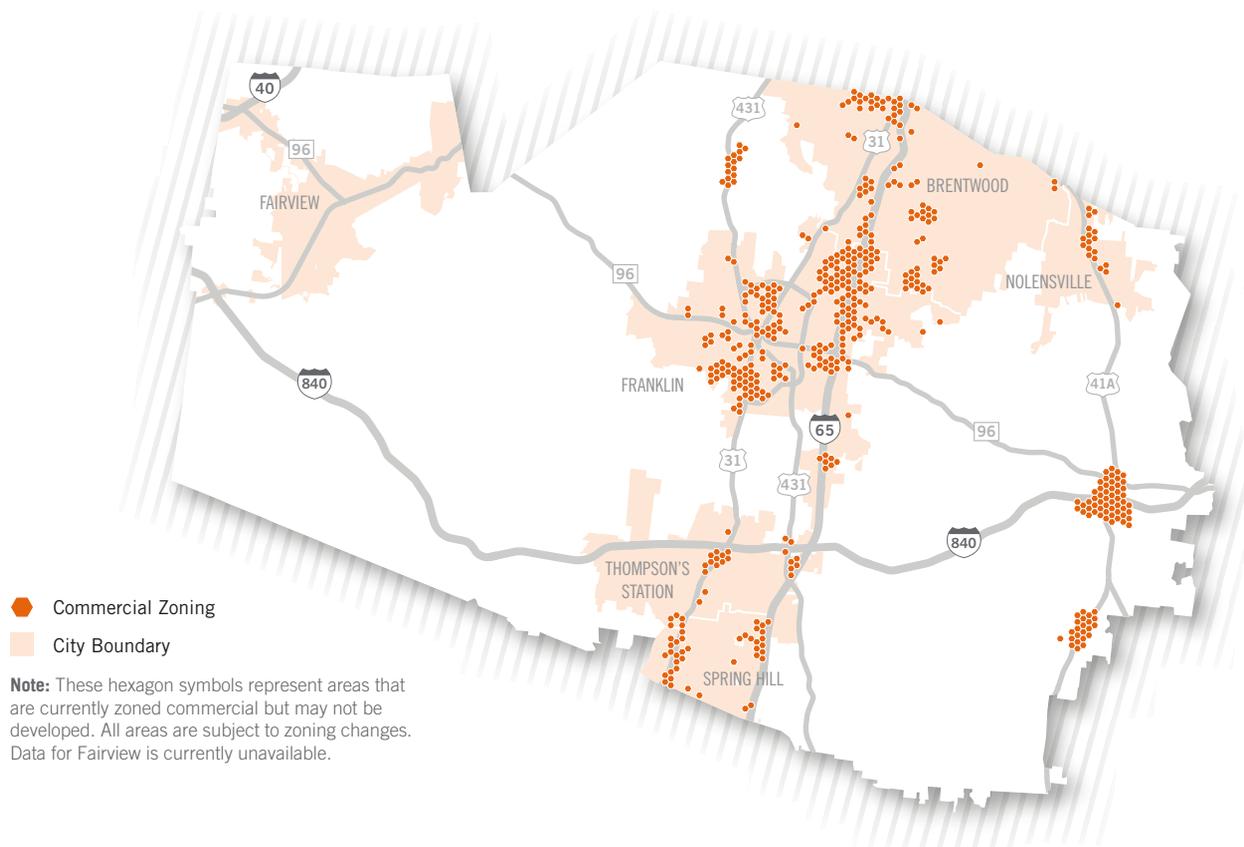
the county grows sustainably and with respect for the beautiful topography. This map shows in orange the heavy concentration of commercial zoning along the interstate, and the vast amount of preserved greenspace that remains in the cities and unincorporated areas.

Source: Williamson County, City of Brentwood, City of Franklin, Town of Thompson's Station, City of Spring Hill, Town of Nolensville



## Looking back...

Ground was broken for the Cool Springs interchange in 1987, growing from thousands of undeveloped acres of open fields to 7.5 million square feet of office space in the last 30 years.



# Looking Ahead

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Mallory Green's first building is set to be delivered in May 2018, with 175,000 square feet of office space. The beautiful 18 acre site features four acres of protected green space to be enjoyed by future tenants.





## Top Employers

Williamson County is fortunate to have a uniquely diverse mix of businesses and industry sectors that contribute to the overall make-up of our workforce, provide jobs for our citizens and strengthen our local economy. Our top 20 employers span a wide range of industries and occupations, employing nearly 20,000 people.



### Looking back...

Williamson, Inc.'s own Nancy Conway partnered with the business community in 1988 to remove the long distance barrier within Williamson County, ensuring residents could call toll-free between Fairview and Franklin.



### Did you know...

97% of survey respondents rated the Williamson County economy as good or excellent.

# TOP 20

<b>Company Headquarters</b>	Community Health Systems, Inc. (CHS)	2,652
	Nissan North America	1,700
	Mars Petcare	1,000
	Tractor Supply Company	1,000
	Lee Company	877
	Ramsey Solutions	685
	GEODIS	536
	Franklin American Mortgage Company	455
	LBMC	425
	<b>Corporate Operations</b>	Ford Motor Credit Company, LLC
Schneider Electric		850
Jackson National Life Insurance Company		518
<b>Healthcare</b>	UnitedHealthcare	2,052
	Optum, Inc.	1,600
	Williamson Medical Center	1,201
	DaVita HealthCare Partners, Inc.	701
	Brookdale Senior Living	668
	eviCore Healthcare	653
	naviHealth	400
	MEDHOST, Inc.	398

## Regional Job Growth

In the last five years, the 10 Middle Tennessee counties' employment grew 18 percent. Broken out by county, Williamson led the region with 33 percent job growth, followed by Maury

and Rutherford, growing by 30 percent and 23 percent respectively. For 3 of 4 quarters in 2017, Williamson County held the distinction of the fastest growing job market in the nation.

Five Year Job Growth

	2012	2017	
Williamson	97,995	130,134	33%
Maury	26,931	35,059	30%
Rutherford	101,191	124,622	23%
Dickson	14,233	17,399	22%
Robertson	18,109	22,117	22%
Sumner	44,136	53,709	22%
Wilson	35,352	42,297	20%
Montgomery	45,890	52,582	15%
Davidson	429,192	485,381	13%
Cheatham	7,466	8,184	10%



■ 10–19% Growth   ■ 20–29% Growth   ■ 30%+ Growth

Source: QCEW, BLS June 2012–2017



### Did you know...

59% of survey respondents expect their company to hire additional staff in 2018.



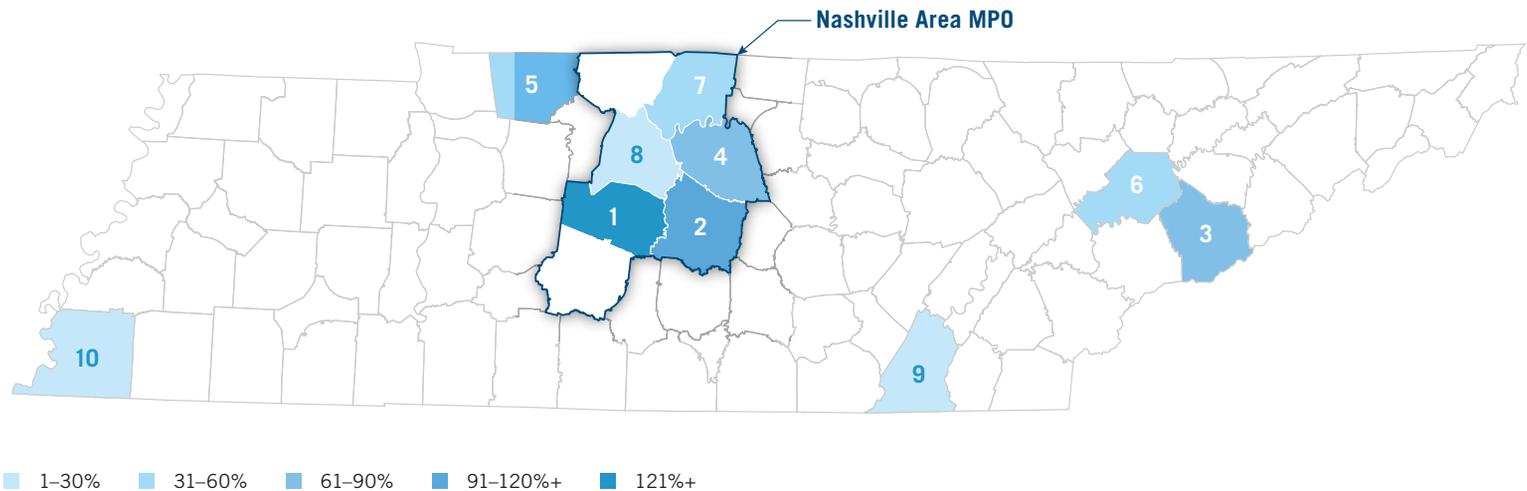
# Population Growth Forecasts

More than half of the state's population growth between 2010 and 2040 is expected to occur in 10 Middle Tennessee counties. Williamson and

Rutherford counties are both on pace to pass Hamilton County (Chattanooga) as the fourth largest county in the state by 2040.

10 Most Populated Counties Projected Growth by 2040

		2010	2040		2010	2040	
1	Williamson	211,672	536,434	153%	6	Knox	451,324
2	Rutherford	298,612	592,812	99%	7	Sumner	175,989
3	Sevier	95,946	178,010	86%	8	Davidson	678,889
4	Wilson	128,911	231,902	80%	9	Hamilton	354,078
5	Montgomery	193,479	308,759	60%	10	Shelby	938,069
							1,018,313
							9%



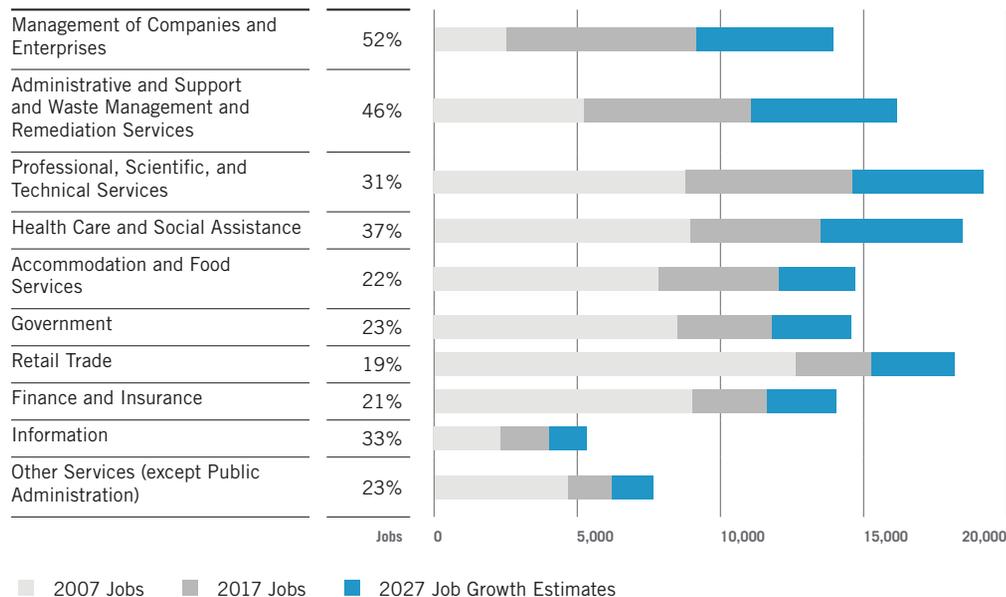
Source: Nashville Area MPO 2014 Annual Report; MPO Population Forecasts, Woods & Poole Economics, U.S. Census

# Industry Projections

The chart below shows the Williamson County industries expected to grow the most in terms of jobs by 2027. The greatest growth is expected in management of companies and enterprises,

administrative, healthcare, and professional, scientific, and technical services. Jobs in these four industries have average earnings of \$87,918, well above the county and regional averages.

Percentage of Job Growth from 2017 to 2027



Source: EMSI 2017.1 Class of Worker

**\$87,918**

Average earnings per worker in the top four growth industries.



### Did you know...

92% of survey respondents rated their business profitability outlook as good or excellent for 2018.



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5005 Meridian Boulevard, Suite 150 | Franklin, TN 37067 | 615.771.1912

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