

## **PRESS RELEASE**

### **Atlantic Station Changes Described at Arnall Golden Gregory Real Estate Breakfast Briefing**

ATLANTA – Atlantic Station started the rebirth of Atlanta’s West Midtown and now, 13 years later, Atlantic Station is in the midst of its own rebirth.

Representatives of Hines, Atlantic Station’s property manager and co-owner (with Morgan Stanley), described all the changes afoot during a presentation at Arnall Golden Gregory’s fourth Real Estate Practice breakfast briefing of 2018.

“We’re going through something that’s not been done, at least not in the southeastern U.S.,” said Nick Garzia, Hines’ Director of Retail Leasing – Southeast, in his opening remarks about Atlantic Station’s evolution.

Garzia’s comments focused on Atlantic Station’s retail. John A. Heagy, III, Hines’ Senior Managing Director for the Southeast, discussed three future office buildings, one of which recently broke ground, and he made note of AMLI’s planned apartment community.

Garzia said Atlantic Station’s brick, faux-Main Street look will be de-emphasized in favor of a more contemporary “5<sup>th</sup> Avenue, Michigan Avenue” appearance. That change is already underway in the expansion of H&M’s highest-performing store in the Southeast, and will be evident again when Forever 21 is built next door.

Other changes include renovating the movie theater to include a 4DX cinema, increasing the number of restaurants and apartments, adding another hotel (or two) and remodeling the central park area to make it more of a small-scale “living room,” Garzia said.

“The strength of the shopping scene in this town is clearly on the west side of the highway,” Garzia said, noting the surge in retail near Atlantic Station.

A newspaper article pointed out that Atlantic Station’s zip code (30363) has the highest residential rental rates in Georgia. “That’s reflective of the quality of the occupants and a great indicator of what the future is going to bring,” Garzia said.

Heagy remarked, “That’s exactly the kind of environment that our office customers are telling us they want. We’re spending more time in our office buildings and we want access to great services and a similar lifestyle.”

Heagy said the three new office buildings will have a mercantile, adaptive-reuse look with big windows. The seven-story T3 office building, now under construction, will be timber-frame with a steel exoskeleton. The two buildings that will make up Atlantic Yards will be brick, steel and concrete.

AGG Real Estate Partner Abe Schear, who introduced the speakers, said Heagy spoke at AGG’s first real estate breakfast briefing, held many years ago at The Varsity restaurant.

The firm has been involved in much of West Midtown’s development and continues to advise clients in this submarket.

AGG’s ties to West Midtown’s growth prompted Heagy to comment, “Anybody that does business here has to do business with Arnall Golden Gregory.”

### **ABOUT ARNALL GOLDEN GREGORY LLP**

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