



Buckhead Pointe: A major makeover for an aging shopping center in a prime location.

A new \$750,000 Buckhead face-lift

A Buckhead shopping center at Piedmont and Roswell roads, one of the district's most prominent intersections, is about to get a significant makeover.

For Frank Buonanotte, founder and chairman emeritus of **The Shopping Center Group LLC**, the project is one he had his eye on for years. Buonanotte is part of a partnership called RHP Partners LLC, which includes **Stein Investment Group** founder and principal Jeff Stein. Together, the partnership will inject \$750,000 into improvements at the nearly 1-acre shopping center.

The transaction, which closed May 5, does not include the Carriage House Cleaners.

Buonanotte, who lives in Buckhead, drove by the shopping center for years. He thought its location at the convergence of busy Roswell, Piedmont and Habersham roads and the affluent Buckhead neighborhoods gave it potential to be so much more than an aging strip mall.

Buonanotte wanted to see a renovation, and he believed Buckhead residents felt the same way.

The work begins Sept. 1 and will include painting and resurfacing the entire structure, updated signs, new canopies, lighting and landscaping.

It will be re-branded Buckhead Pointe.



THAT'S DEALING. At one time, 31 vacant car dealerships across metro Atlanta underscored the economic and real estate downturns.

Today, after two years of marketing the sites, only 10 remain available, and some are under contract.

"I think it reflects that things are getting better overall," said Nelson Kramer, director of the Southeast region for **CB Richard Ellis Inc.**'s Automotive Dealership Services Group.

That group, which also includes Bruce Lanehart, has sold about a dozen of those area dealerships.

Buyers have included high-end used car dealerships, such as those around Gwinnett Place. Other sites were redeveloped, including a Snellville dealership for Academy Sports.

Kramer sees more encouraging signs.

The Peachtree Industrial corridor near Interstate 285, once dotted with vacant dealerships, has become a tight market again. One site, 5900 Peachtree Industrial Blvd., is now operating as the new home of Jim Ellis Chevrolet.

CB Richard Ellis, once almost totally focused on marketing such sites, is now adjusting its focus to include representing potential buyers.

"We're in the early stage of this cycle, but buyers are certainly showing much greater interest in these properties than a few years ago," Kramer said.

A MIDTOWN STORY. Gensler is relocating from downtown Atlanta to Midtown's 999 Peachtree Street building. The global architecture, planning and

consulting firm will take the entire 14th floor in the 28-story building at Peachtree and 10th streets. Owner **Jamestown Properties** inked Gensler through 2023 and improved the building's occupancy to 87 percent. Jamestown has filled almost all of the former space of law firm Nelson Mullins Riley & Scarborough LLP.

"Gensler is exactly the type of tenant we want, one with an international presence that has an energetic, creative workforce," said Jamestown Managing Director Matt Bronfman. "I think this truly reflects the Midtown story, where you have a creative class of companies drawn to the arts, the park, the growth of [Savannah College of Art and Design]. I think this also speaks to what we have tried to accomplish at the building."

Gensler, currently housed at 101 Marietta St., will relocate in December.

Jamestown has carried out several improvements to 999 Peachtree, including creating an outdoor terrace at The Peachtree Club. The success of restaurant **Empire State South**, which opened in 2010, has also given 999 Peachtree a boost.

Gensler was represented in negotiations by a team from **Cushman & Wakefield of Georgia Inc.**, including Addison Meriwether and John O'Neill. **Cousins Properties Inc.**, which handles leasing on behalf of Jamestown, was represented by David Shope.

AGL RENEWAL. **AGL Resources Inc.** will renew its lease and take the entire 20-story Ten Peachtree Place building in Midtown.

The 260,000-square-foot lease is one of the year's largest and eliminates a big target for Midtown building owners who courted AGL (NYSE: AGL). It signed a 15-year deal.

The company was represented by Cushman & Wakefield's Ian Henderson and John IZard. Ten Peachtree Place is owned by a partnership between Cousins Properties Inc. and **The Coca-Cola Co.** Cousins represented the partnership. It has been a strong year for Cushman & Wakefield and Henderson, who also helped negotiate the Alston & Bird LLP deal at One Atlantic Center and McKenna Long & Aldridge LLP at SunTrust Plaza.

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