

SPACESAtlanta

JULY/AUGUST 2006

by CITYFEET
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»» Hot Property of the Month

TWO ALLIANCE CENTER

3500 Lenox Road

Second Phase of Class "A" office tower development located at the crossroads of GA 400 and The Buckhead Loop.

For More Info See Page 25



TRIZEC

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Office, Executive Suite,
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TRIZECTO BE ACQUIRED BY BROOKFIELD AND BLACKSTONE

Trizec Properties Inc. and Trizec Canada Inc. have entered into a definitive merger and arrangement agreement with Brookfield Properties Corp. in which Brookfield will acquire both Trizec Properties and Trizec Canada in a transaction valued at some \$8.9 billion. Brookfield will be joined in this acquisition by The Blackstone Group.

Trizec currently has ownership interests in and manages a 61-property/40 million-square-foot office portfolio in the U.S. The Atlanta component of this portfolio includes Interstate North office park in the Cumberland/Galleria market; the Palisades complex in Central Perimeter; Colony Square and Midtown Plaza in Midtown; and One Alliance Center in Buckhead, where the Chicago-based REIT has a second phase in the early stages of the development process. Owner/developer/manager Brookfield, meanwhile, has a current portfolio that includes 67 existing commercial properties totaling 48 million square feet in New York, Boston, Washington, D.C., Toronto, Calgary and Ottawa; its premier properties include the World Financial Center in New York City and BCE Place in Toronto.



HERAEUS NOBLELIGHT RENEWS, EXPANDS AT NORTHMONT

Heraeus Noblelight LLC, a developer and supplier of specialized ultraviolet and infrared light sources for scientific and industrial applications, has renewed its lease and expanded its office/warehouse space at 2150 Northmont Parkway at Northmont Distribution Center in Duluth. The wholly owed subsidiary of German-based Heraeus Noblelight GmbH was represented in the transaction by Newmark Knight Frank Principal – Industrial Properties Mike Demperio and Associate Michael Sutter, both of the firm's Atlanta office. David Welch and Rodney Davidson represented landlord ProLogis on an in-house basis.



PERENNIAL STARTS CONSTRUCTION ON INMAN PARK MIXED-USE PROJECT

Perennial Properties Inc., an Atlanta-based mixed-use commercial development firm, has begun construction on Grinnell Lofts, N. Highland Steel Lofts, and The Shops at N. Highland Steel. The multi-building/mixed-use project is located in the Inman Park Historic District, in a developing area adjacent to Virginia Highland, Little Five Points and Atlanta's proposed Beltline. The development will include 24 luxury condominium units; 240 apartment units; and a 30,000 square-foot retail/restaurant component. It will be made up of five adjoining industrial style buildings, all but one of which is new construction; the remaining 5,000 square-foot building, formerly the offices of General Pipe and Foundry Co., is believed to be one of Atlanta's oldest standing office structures. Lord, Aeck & Sargent is the project's architect. A 2007 completion is planned.



GODDARD MAKES DALLAS OFFICE BUILDING BUY

Goddard Investment Group of Atlanta has teamed with Trimarchi Management of Schenectady, N.Y., to acquire the 273,080 square-foot St. Paul Place office building, located in the central business district of

Dallas, Texas. The sale price was undisclosed at press time. Completed in 1983, the 22-story class B property, currently 56 percent leased, will be repositioned by Goddard Investment Group and managed by Trimarchi Management. The deal marks Goddard Investment Group's fifth acquisition in the Dallas market since 2004; the company currently controls more than 1.2 million square feet of commercial office space in the Dallas market.



COUSINS ANNOUNCES RETAIL LINEUP AT GWINNETT "AVENUE" PROJECT

Cousins Properties Inc. has announced its tenant array for The Avenue Webb Gin, a 385,000-square-foot open-air specialty retail center in Gwinnett County that is slated to open in August. Retailers with signed leases at the property include: A&J Jewelers, After Hours Formalwear, Ann Taylor, Ann Taylor Loft, Banana Republic, Barnes & Noble, Caribou Coffee, Chili's, Coldwater Creek, Doc Green's, Ethan Allen, Francesca's Collections, Gap, Jos A. Bank, Kay Jewelers, Limited Too, Liz Claiborne Shoes, Natural Body Spa, New York & Company, On The Border, Romano's Macaroni Grill, Select Comfort, Talbots, Venetian Nails, Victoria's Secret and Yankee Candle. Situated on 56 acres at the intersection of Georgia Highway 124 and Webb Gin House Road, The Avenue Webb Gin is Cousins' fourth "Avenue" project in metro Atlanta and the Company's seventh overall.



DUKE COMPLETES NEW CAMP CREEK OFFICE BUILDING

Duke Realty Corp. has completed development of Camp Creek Building 1000, a 56,440-square-foot, Class 'A' office building located in the REIT's Camp Creek Business Center. This is the second office building within the 10-building complex, which is located at 3800 Camp Creek Parkway in East Point. It joins Camp Creek Building 1200, which was completed in May of 2005, and is fully leased. According to Akiva Freeman, Duke's leasing representative for the project, the company is in negotiations with "several attractive prospects" to occupy the new Building 1000.



CROWDER, MORRIS, MILLER BROKER ALPHARETTA OFFICE USER DEAL

Gail Crowder and Harrison Morris of Grubb & Ellis represented SunTrust Bank Inc. in the sale of a 45,000-square-foot office building at 6220 Shiloh Road in Alpharetta to Mac World Properties LLC. Jeff Miller of Miller Realty Services Inc. reprised the buyer in the transaction. The sale price was undisclosed at press time.



COLLIERS SPECTRUM CAUBLE CLOSES \$14 MILLION-PLUS IN RETAIL INVESTMENT SALES

Colliers Spectrum Cauble has closed more than \$14.4 million-worth of retail investment sales since the beginning of 2006. Retail Investment Specialists Joe Montgomery and Tony D'Ambrosio brokered the sale of five retail centers – all within Georgia – during the first quarter of the year. Deals included the sale of 15,000-square-foot Holcomb Corners Shopping Center in Norcross for \$2.8 million; the Plaza at Town Lake,