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## **Skyline: Three-building complex sold**

The Atlanta Journal-Constitution  
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If you want evidence foreigners are eager to own U.S. real estate, look no further than Atlanta's Central Perimeter business district.

The Bank of Ireland, together with Boston-based AEW Capital Management, spent \$315 million for Northpark Town Center, a three-building complex at Ga. 400 and Abernathy Road next to the Sandy Springs MARTA station.

The transaction was the largest for office space in metro Atlanta last year, according to Databank.

"I think you're going to see more and more offshore capital buying U.S. real estate," said Will Yowell of CB Richard Ellis, who brokered the deal.

The seller was the state of Michigan Retirement System, represented by CB Richard Ellis.

The Northpark Town Center buildings were built in 1986, 1989 and 1998.

### **100 Peachtree to be expanded**

**San Diego-based Equastone, which last year bought the Equitable Building downtown, plans to expand the first two floors so that they're closer to the sidewalk, according to Executive Vice President Clint Harrington.**

**That means doing away with the escalators. Among the building's retail tenants is Starbucks. Harrington said the work should begin by midyear.**

**Equastone is calling the 39-year-old building 100 Peachtree. The San Diego company hopes to land a major tenant whose name might go atop the building, replacing the Equitable lettering. Equitable is not in the building.**

**Jones Lang LaSalle is in charge of finding tenants for the 33-story structure, which is 52 percent leased.**

**Lincoln Property Co. sold the building to Equastone in May for \$56.7 million, according to Databank.**

Cobb project on the shelf

The Cobb County redevelopment known as Oakdale Town Center won't begin this year, according to Branch Properties of Atlanta.

The 24-acre site is at South Cobb Drive and I-285. Branch and Easlan Capital Group bought the property for \$19.3 million, according to Databank. The sellers were the Connor Group and Petroleum Realty.

An apartment complex is there now, but preliminary development plans call for a mix of uses. One space might be 180,000 square feet, enough for a big-box retailer.

## Restaurant space changes hands

The first two floors of the Buckhead building that holds the Imperial Fez and Ibiza restaurants has sold for \$4.2 million.

CPS Properties of Atlanta bought the space at 2285 Peachtree Road from Clear Development. Daniel Latshaw and Rob Whitmire of Bull Realty brokered the deal.

The floors total 22,500 square feet. The restaurants are on the ground floor; offices and a health spa are on the second. Above them are condominiums.

## Duluth building LEED-certified

The Crestwood Building in Duluth has been renovated to be more energy efficient and is now LEED-certified, according to its owner, Melaver Inc.

The U.S. Green Building Council runs LEED, which stands for Leadership in Energy and Environmental Design.

The five-story Crestwood building has 94,000 square feet of office space.

## Cold storage facility completed

Campanelli Cos., a commercial real estate development firm in Braintree, Mass., has finished a 142,000-square-foot cold storage distribution center for Preferred Freezer Services, a provider of refrigerated warehouses. The new building is at 518 Forest Parkway in College Park.

## COMING UP

> ULI Atlanta is holding its fourth annual Urban Marketplace, a conference on developing in distressed neighborhoods. The conference will be Jan. 31 at the Georgia World Congress Center. The keynote speaker will be Ron Terwilliger, chairman and CEO of Trammell Crow Residential. For more information, go to [uliatlanta.org/](http://uliatlanta.org/).

> DeKalb County Chief Executive Vernon Jones and economist Donald Ratajczak are scheduled to speak at Databank's 2008 Real Estate Symposium. The symposium will be Feb. 7 at Twelve Hotel and Residences in Atlantic Station. For more information, go to [databankinfo.com/](http://databankinfo.com/).

## TODAY'S BIG NUMBER: \$2 mil.

What the Georgia Tech Foundation paid for about an acre at 799 Marietta St., across from Tech. The seller was Atlantic Sheet Metal Corp.

Source: Databank

To have an item considered for publication in Skyline, please send it to Kevin Duffy at The Atlanta Journal-Constitution, P.O. Box 4689, Atlanta, GA 30030; or to [kduffy@ajc.com](mailto:kduffy@ajc.com). Include proper names and positions. Photographs must carry identification and can't be returned. In order for us to contact you, please include a phone number and/or e-mail address.

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