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This Week in Atlanta Real Estate: Skyline towers, historic homes and more

by LAUREN CLOHESSY

JULY 20, 2018



(https://atlantaagentmagazine.com/wp-content/uploads/2017/10/Atlanta-Skyline-pretty-e1512168318431.jpg)

The Georgia Trust and Madison-Morgan Conservancy are searching for a buyer to rehabilitate the Foster-Thomason-Miller House in Madison. To help find a buyer interested in preserving and rehabilitating the historic house, Georgia Trust featured the property on its 2018 list of Places in Peril. The 5,000 square foot house features five bedrooms, two bathrooms and various other features. The home, along with the 1.024 acres of property rests on, is available for \$449,000, according to the Atlanta Business Chronicle (https://www.bizjournals.com/atlanta/news/2018/07/13/georgia-trust-seeks-buyer-for-1883s-most-elegant.html).

In other real estate news:

- Development plans for a tower at 50 Ivan Allen Jr. Blvd. are possibly in the works again. Before the housing market collapse in the late 2000s, the 45-story Allen Plaza was set to be built for nearly \$2 billion, but was later cancelled. Years later, Curbed (https://atlanta.curbed.com/2018/7/18/17585358/ivan-allen-plaza-downtown-skyscraper) reports the project was auctioned to Drapac Capital Partners. Now there's talk a 34-story tower could be built on the property as early as 2020, although there's been no official comment from Drapac.
- Eagle Environmental Construction has a \$122 million mixed-use development plan for a contaminated site off Whitehall. What was previously Simmons Metal Plating factory is now set to house 512 apartments and commercial space, according to Bisnow (https://www.bisnow.com/atlanta/news/affordable-housing/from-contaminated-soil-to-downtowns-biggest-housing-development-in-generations-90754). ECC has been remediating contaminated sites for over 15 years now. Because sites like whitehall offer financial incentives from the government, the president of Central Atlanta Progress, A.J. Robinson, thinks the sites will bring forward a new wave of developers.
- Area experts believe Atlanta's Upper Westside neighborhood lacks the basic amenities to offer residents. To fix the problem, developer Eden Rock announced a \$40 million plan for a mixed-use project to bring retail and restaurant space to the Westside Village. According to Curbed (https://atlanta.curbed.com/2018/7/10/17552544/westside-village-construction-tenants-ironworks), the first of the new additions will be a boutique workout facility and a Primrose School Branch.
- Atlantic | Pacific Companies acquired its 21st Georgia property, The Pointe at Preston Ridge in Alpharetta. In a press release, AP announced the acquisition as the fourth in 90 days for its second private equity fund, Blue Atlantic Partners. The Pointe at Preston Ridge Property is made up of 266 residential living units that offer one-, two-,

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How Agents Break Into the Luxury Market (https://atlantaagentmagazine.com/2018/07/02/break-luxury-market/)

We talk to local luxury agents about how they got started in the luxury sub-market, what characteristics a luxury agent needs to have and how to market to those buyers and sellers.



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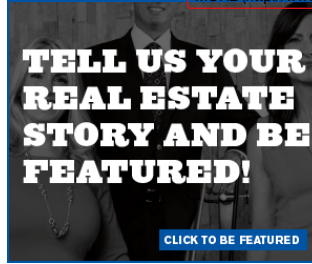
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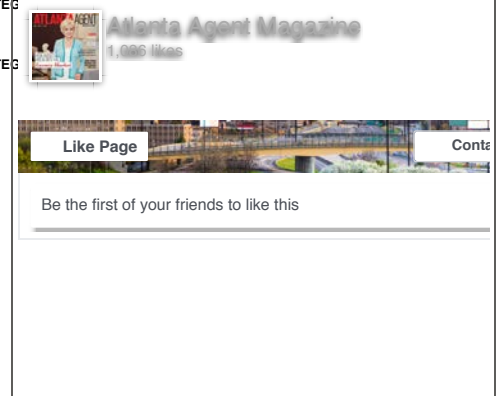
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