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From the Atlanta Business Chronicle:

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## Big changes coming to Atlantic Station (Slideshow) (Video)

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Almost 20 years after it was first imagined as a “city within a city” rising over a former steel mill, Midtown’s Atlantic Station is poised for another evolution.

Commercial real estate developer Hines and its capital partner, a real estate affiliate of Morgan Stanley, continue expanding the 138-acre development. The latest acquisitions give the partnership six more acres overlooking the Downtown Connector and almost three along 17th Street for future mixed-use development.



The price of the land deals was not disclosed.

The expansion comes almost two years after Hines and Morgan Stanley paid \$200 million for the more than 500,000-square-foot town center — the retail heart of the project.

“There are going to be more changes at Atlantic Station in the next 18 to 24 months than there were in the previous 10 years,” said Nick Garzia, Hines’ director of retail leasing.

That includes remaking the park in front of the Regal Cinema. Plans call for demolishing the former Strip restaurant, creating room for more events and adding two smaller restaurants along the park’s edges.

“The park is the central feature of the project,” Garzia said, adding it hosts around 300 events per year.

Hines also wants retailers to remake their stores to better reflect their own brands. For example, H&M is expanding its Atlantic Station store to become a Southeast flagship. The redesign includes replacing the brick exterior with a new chrome facade.

“We think the retail is best served when the brands shine through,” he said.

It would be the first step in a longer process to remove a lot of the brick design that stifled retail individuality and gave the project a faux town square feel.

“When you force a tenant into your architecture, it diminishes their brand,” Garzia said.

Over time, the changes may also allow for a mix of new office tenants, apartments, hotels and restaurants in a more authentic Midtown setting, he said. It would create the chance for new styles of architecture across an expanding development canvas.

The newly acquired "Pinnacle" site offers six acres fronting the Connector. Currently hosting Cirque du Soleil, the site is zoned for about 2 million square feet of new commercial projects.

The three-acre "Block B" is across from Atlantic Yards, which is planned as a 500,000-square foot office development. Hines also wants to develop a modern loft office project called T3. For now, none of the new buildings will feature the previous design of soaring glass towers.

AMLI Residential is also developing a 280-unit apartment project on a site that's hosted the BB&T Atlanta Open.

Garzia said Atlantic Station's new direction on architecture and developments show that it's "coming out of its gangly adolescence."

"We want to make it feel less like a 'project' and more like a district or a neighborhood," he said.

Over time, as more office jobs line Atlantic Station's 17th Street, the corridor could become a pedestrian-oriented connection to amenity-rich West Midtown, known for some of the more affordable intown housing and popular restaurants in Atlanta. Other developers also see Atlantic Station as a way to link the two sides of Midtown.

"It's a little isolated from the rest of Midtown for now, but if they can fill in that gap with new buildings and some retail and eventually get people walking along 17th, I could see it becoming more of a vital connection," said Steve Baile, chief operating officer with Selig Development Co.

"This whole thing is the vision of Jim Jacoby," said developer Jeff Fuqua, referring to the Atlanta developer who almost two decades ago had the idea of transforming the Atlantic Steel site.

"This is just following his original blueprint, quite frankly. Atlantic Station was the catalyst for everything."

CBRE Global and North American Properties might argue they've been a catalyst, too. After the recession, they partnered on repositioning Atlantic Station.

In 2015, CBRE Global put 16 acres of the project's undeveloped land on the market. Cushman & Wakefield has been listing the undeveloped land. Much of it's been scooped up, and less than 1.5 of the 16 acres still remain on the market.