



Memo

Date: September 5, 2017

To: Priests, Deacons, Brothers, Sisters, Parish, School and Chancery Staff

From: Paula Gwynn Grant, Director, Office of Communications

Re: Media Coverage of The Archdiocese of Atlanta - Week Ending September 1, 2017

We proudly note this week's positive coverage of The Archdiocese of Atlanta in the news including our award-winning archdiocesan newspaper, The Georgia Bulletin.

In case you missed any, please see below for links to this week's featured stories:

- [Bishop Luis R. Zarama is installed in Raleigh, NC](#)
- [Catholic groups mobilizing to help in Hurricane Harvey's aftermath](#)
- [Parish roundup: The fruits of missions; Cupich visits McAllen](#) – *story first appeared in The Georgia Bulletin*
- [Marketing of 680 W. Peachtree St.](#) - *also attached*
- [Georgia Tech punter forgoes final football season for seminary](#) - *story first published by The Georgia Bulletin*

Please share this information in your bulletin, newsletters, websites and social media.

Thank you.

Key 4-acre Midtown parcel hits market

Sep 1, 2017, 2:00am EDT

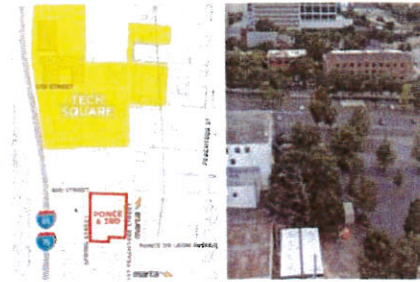
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One of the few remaining sites near Midtown's Tech Square is coming onto the market, a site on which developers could build almost 3 million square feet of commercial space in one of the nation's rapidly expanding innovation districts.

A group of Midtown property owners including the Catholic Archdiocese of Atlanta plan to list the 4.1-acre site at West Peachtree, Spring Street, Ponce de Leon Avenue and 3rd Street.

It could hit the market in the next week.

The owners are not releasing an asking price, but people familiar with the property say it could fetch at least \$9 million an acre. That may be on the conservative side, given the activity around Tech Square.



BYRON SMALL, CAPIVA

A group of Midtown property owners including the Catholic Archdiocese of Atlanta plan to list the 4.1-acre site at West Peachtree, Spring Street, Ponce de Leon Avenue and 3rd Street.

The property, marketed as Ponce & 3rd, sits in the bull's eye of Tech Square's expansion southward.

"Interest in this site will show that this growing innovation district is not limited to Tech Square," said Pierce Owings, who is leading a team from Cushman & Wakefield marketing Ponce & 3rd on behalf of three owners. "It really feels like the entire area between 10th Street and North Avenue has a lot of energy," he said.

Giant projects within the district continue to be announced. At Spring & 8th, the new NCR Corp. headquarters is well underway.

Numerous R&D centers from high-profile companies are popping up in and around Tech Square.

Earlier this year, *Atlanta Business Chronicle* reported some of the city's biggest real estate companies, facing a lack of land in Tech Square, expressed interest in buying the Cheetah Atlanta strip club next to NCR. The club's ownership said it was not for sale.

Meanwhile, Portman Holdings is developing Tech Square's next phase, Coda, at Spring and 4th streets.

In July, Portman Holdings also confirmed it was planning two more towers just south of Tech Square at 740 West Peachtree. That project would rise just across from the potential development at Ponce & 3rd.

The 4-acre site the Archdiocese and fellow property owners want to sell could also help form a walkable connection between Tech Square and the nearby North Avenue MARTA Station.

For that reason, plans to market the site caught MARTA's attention.

"We have been following it," said Amanda Rhein, who oversees MARTA's office of transit oriented development.

In 2014, MARTA tested the interest of area developers in building high-rise mixed-use projects over the transit system's urban stations, including North Avenue. At the time, a new project presented challenges including the large amount of existing vacant office space at Bank of America Plaza, which towers over the station.

"It was very much still a transitional area," Rhein said.

Today, she said, "It feels like Midtown is expanding both eastward and southward. If you look around Tech Square so few sites are left."

The area around Ponce & 3rd sits in one of the last remaining undeveloped areas on the southern edge of Midtown.

"We have seen this possibility coming for a while," Rhein said.

Travis Garland, director of leasing with Portman Holdings, said many still consider the heart of Midtown 14th and Peachtree, where the city's largest law firms and professional services companies occupy trophy towers.

"Peachtree and 14th remains a center of Midtown and probably always will be," Garland said.

"But Tech Square is a very special ecosystem that is absolutely moving south."

When Portman Holdings began planning Coda, the estimated daytime population of Tech Square was close to 3,000, Garland said. When Coda delivers in 2019, it could reach 20,000.

"It's becoming a new center in Midtown that is at least equally important to Peachtree and 14th, and, possibly on a national level, even more important," Garland said. "If a company wants to relocate to Atlanta, the first place they ask about and want to see is Tech Square."

Garland added Portman Holdings is encouraged about the plans to sell and redevelop Ponce & 3rd.

In recent years, a building on the site was the home of Cristo Rey Atlanta Jesuit High School until it announced it was moving downtown.

The first call for offers on Ponce and 3rd will probably come this fall. A lead buyer could be picked before the holidays, Owings said.

Douglas Sams
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Atlanta Business Chronicle

