

ATLANTA | PROPERTY | GROUP

For More Information, Contact:
Savannah Durban
The Wilbert Group
(404) 343-0870
sdurban@thewilbertgroup.com

Atlanta Property Group Acquires 5871 Glenridge and Waterford Centre

Two metro Atlanta office buildings bring APG's portfolio of owned properties to 2.7 million square feet

ATLANTA (Aug. 22, 2016) – Atlanta Property Group (APG), a locally based real estate investment firm, said today it has acquired both 5871 Glenridge in Atlanta's Central Perimeter submarket and Waterford Centre in the Peachtree Corners submarket.

"We acquired these properties at an attractive basis and the investments present compelling risk-adjusted returns," said Jonathan Rodbell, a partner with APG. "In today's market, a significant amount of equity is focused exclusively on institutional-sized office investments; however, there are relatively few well-capitalized buyers pursuing stabilized, middle-market office buildings creating appealing opportunities for our platform."

The 65,000-square-foot 5871 Glenridge building, built in 1985, is located at 5871 Glenridge Drive near the intersection of Interstate 285 and Georgia 400. The four-story building features nine-foot ceilings, full height windows, and an atrium lobby with marble accents. The property is currently 61 percent leased.

The 86,000-square-foot Waterford Centre building, also built in 1985, is strategically located at 5555 Triangle Parkway, less than half a mile from The Forum and the Wesleyan School. The property also features nine-foot ceilings and full-height windows, as well as a 5.5-acre lake, an outdoor patio and a fitness center. The four-story building is currently 88 percent leased.

"Atlanta Property Group's goal remains to be the go-to provider of well-located, quality office space for value-conscious small and mid-size tenants," said Austin Chase, director of leasing at APG. "By utilizing our brand, proprietary leasing and operations strategies, market presence and extensive local relationships, we remain Atlanta's top owner and operator in this asset class."

David Meline, Stewart Calhoun, Samir Idris and Casey Masters of Cushman & Wakefield represented the single seller in the transaction.

These acquisitions bring APG's total portfolio of owned and third-party assignments to over 3.3 million square feet in 12 properties.

About Atlanta Property Group

The largest local, private owner of Atlanta office properties, Atlanta Property Group focuses exclusively on owning and operating multi-tenant office buildings in the metro area. APG was founded in 2003 by partners Jonathan Rodbell and Court Thomas. The firm currently owns over 2.7 million square feet in nine assets, each offering a great location, functional space and relationship driven service to value conscious tenants.

###