

ATLANTA | PROPERTY | GROUP

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Atlanta Property Group Acquires 280 Interstate North

Cumberland/Galleria Office Building is Fourth Bought by APG in Past Two Years

ATLANTA (July 23, 2012) – Atlanta Property Group, a locally based real estate investment firm, said today it has closed on its acquisition of 280 Interstate North, an office building in the heart of Atlanta’s Cumberland/Galleria submarket.

The six-story building at 280 Interstate North Circle in Cobb County comprises 124,273 square feet and is adjacent to the Interstate North Office Park and just north of the intersection of I-285 and I-75.

APG’s newest asset, 280 Interstate North offers great access to interstates 285 and 75 and is proximate to Sandy Springs, Vinings and Buckhead. The building also features free parking at a ratio of 4.5 spaces per 1,000 square feet that is uncommon in the area and will enable 280 Interstate to compete for high-density users.

Over the next year, Atlanta Property Group will invest nearly \$400,000 to renovate the building’s common areas and improve the property’s aesthetic appeal. APG will compete aggressively for tenants and has ample capital available for tenant improvements and leasing commissions.

Built in 1982, the building is 72 percent leased. A Cushman & Wakefield team led by David Meline and Stewart Calhoun represented the seller in the transaction.

Terms of the 280 Interstate North transaction were not disclosed, although APG did purchase the asset at a substantial discount to its most recent sale in 2007.

“280 Interstate North fits nicely into Atlanta Property Group’s portfolio of well-located, value-orientated properties that offer tenants quality office space at

competitive prices,” said Jonathan Rodbell, a partner at Atlanta Property Group. “The asset also allows us to further diversify geographically and offer space in the desirable Cumberland/Galleria market.”

Court Thomas, also a partner in Atlanta Property Group, said the firm is seeking similar assets to add to its growing portfolio. “We’re well positioned to acquire additional similar middle-market properties at discounted prices.”

280 Interstate North is the latest acquisition by APG’s discretionary fund, which has acquired four properties totaling more than 700,000 square feet in the past two years. The other three are 1200 Ashwood in the Central Perimeter submarket, 2801 Buford Highway in the Druid Chase office park and The Park at Perimeter Center East.

APG has tapped Austin Chase and Kirven Brantley of Lavista Associates to market and lease 280 Interstate North. They can be reached at 770-448-6400.

About Atlanta Property Group

Atlanta Property Group is a real estate investment firm that focuses exclusively on owning and operating multi-tenant office buildings in Atlanta. APG has executed more than \$300 million of principal transactions since being founded in 2003 by partners Jonathan Rodbell and Court Thomas. The firm’s portfolio totals more than 2 million square feet in 12 assets, each offering a great location, functional space and relationship driven service to value conscious tenants.

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