

# The BOWERS BULLETIN

Richard Bowers & Company

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## Noteworthy TRANSACTIONS

### 260 | 270 Peachtree Welcomes New Tenants



As the office market continues to improve, the 260 and 270 Peachtree office towers have enjoyed improved activity. With a total of over 640,000 rentable square feet, the sister towers currently serve numerous firms and organizations to include the State Board of Workers

Compensation, Habitat for Humanity, Atlanta Magazine, Regus, CredAbility, AIRMI, several law firms and other professional organizations. 270 Peachtree has experienced high levels of activity, including the recent headquarters relocation of the Georgia Chamber of

Commerce. Their new headquarters occupies two full floors totaling 27,848 square feet. Additionally, the Georgia Chamber of Commerce will have signage atop 270, affording great expressway visibility at one of the highest traffic count locations in the U.S., which will be seen by numerous commuters daily.

260 and 270 Peachtree are strategically located in the heart of Downtown Atlanta, and offer tenants great on-site amenities, including banking, an automobile detailing facility, a full-service building conference center, two on-site restaurants, a sundry shop, and valet parking. There are excellent surrounding amenities to include world-class dining, fine hotels, entertainment, sporting events, and world renowned attractions, and exhibits. The buildings afford convenient public transportation located one block south, and great freeway and secondary road accessibility.

### 260 | 270 Peachtree are in the Opportunity Zone

The Georgia Department of Community Affairs' popular Opportunity Zone program has approved an area in Downtown Atlanta which includes 260/270 Peachtree!

Opportunity Zones are an important state redevelopment tool that provide local companies with increased incentives and benefits for job creation. An Opportunity Zone allows companies located within its boundaries to receive \$3,500 per job per year for five years; a total of \$17,500 for every net job created. The incentive is available for new or existing businesses creating two or more jobs within one year and can be taken as a tax credit against the business' income tax liability and state payroll withholding.

### The Better Buildings Challenge



260/270 Peachtree is proud to be part of the Atlanta Better Buildings Challenge (BBC). Starting with the Downtown Central Business District, the BBC will unite the public sector with business and nonprofit communities to implement substantive building upgrades toward the goal of improving participating buildings' energy and water performance. The effort is underway with a benchmarking initiative for Atlanta's 400-block Downtown area, including the Atlanta Civic Center and other municipal facilities, with plans to eventually include other landmark Downtown buildings.

### White Oak Kitchen & Cocktails



260/270 Peachtree is proud to announce the newest restaurant addition to our complex. Look for Brewed to Serve Restaurant Group, Inc., owner of Max Lager's Wood-Fired Grill & Brewery, to open White Oak Kitchen & Cocktails in July 2012!

White Oak Kitchen & Cocktails is a restaurant concept that addresses the demand for a first-class contemporary southern dining experience to serve Downtown employees, visitors, and the entire Metro Atlanta region. The 17,000-square-foot 270 Peachtree restaurant, strategically located at the corner of Peachtree and Baker Streets, will seat more than 300 guests and will have three private dining rooms.

Mr. LeBlanc, president of Brewed to Serve Restaurant Group, explains, "Understanding the nature of the wood makes the name 'White Oak' a perfect symbol of the intent behind the southern style restaurant. From food production to whiskey and wine making, the white oak is part of the process. It goes without saying that we will have an extensive selection of whiskey and wine."

The design of White Oak is being undertaken by the local architecture, planning, and design firm Square Feet Studio, whose principal owners are John and Vivian Bencich, Georgia Tech alumni. Both possess a deep appreciation for sustainability and the evolution of southern design and culture.



**Richard Bowers & SVP Donnie Miller** represented Hart & Associates, P. C. in their 5,973 square foot relocation to One Capital City Plaza. Miller said "We were able to provide a favorable economic deal. The space has spectacular views and Mr. Hart looks forward to the many amenities of the surrounding area, as well as the Buckhead Club."

**Hugh Rader** represented Balfour Beatty in their search for office space and was assisted in the evaluation through Facilitec, Office Interiors, and other members of Richard Bowers & Company in his presentation. Balfour Beatty, after an extensive review of their alternatives, made the decision to remain at 999 Peachtree and Hugh represented their firm in their 9,512 square foot renewal.



**Rick Bowers** worked with the owners of both Aurora Holdings and Wheat Street Gardens on the sale of two parcels, totaling 3.11 acres for Georgia State's Student Athletic Fields. This property is located on the eastside of the Downtown Connector, convenient to many Georgia State University properties, to include University Commons- a 2,000 unit student-housing development. This GSU acquisition will tie together their University Campus, the Sweet Auburn Historic District, and future surrounding developments.



**President Richard Bowers and David Morgan** represented Williams-Russell & Johnson in the acquisition of the second oldest office building in the city: the 128,052 square foot, ten-story, Grant Building. Scheduled for foreclosure, the purchaser, lender, attorneys, and brokers were all able to come together to complete this transaction. Today, the Grant Building at 44 Broad Street serves as the new headquarters of Williams-Russell & Johnson, the largest minority-owned engineering firm in the Southeast.

**SVP Bill Johnson and VP Anthony Lois** of the Land & Investment Group experienced success representing **Pinnacle Business Center** in Norcross. Bill and Anthony have worked aggressively to reshape investor perceptions of the flex office park, resulting in the sale of all six buildings totaling 308,250 SF.



# INSIDE RICHARD BOWERS & CO.



## Meet Our Associates



**Ryan Robinson** joins Richard Bowers & Co. as our new Director of Research. Ryan graduated from Georgia Southern University with Cum Laude honors in May 2011 with a degree in Finance. Prior to joining Richard Bowers & Co. Ryan worked for Valuation Management Group and was a Commercial Client Specialist there managing the appraisal process for several Community Banks.

**Kelly Pensmith** joins Richard Bowers as the new Director of Marketing and PR. Kelly is a graduate of the University of South Carolina. Prior to joining Richard Bowers & Company, Kelly was the marketing assistant with Armada Data Solutions, a professional services and project management firm.

**Congratulations to Grahame Wood** on receiving the Young Realtor of the Year award from the Young Council of Realtors (YCR). Grahame has been a member of YCR since 2006. He has sat on the Advisory Board for the past seven years. Thank you Grahame for all your hard work!

## Richard Bowers Receives West Point Distinguished Graduate Award



Richard Bowers, President of Richard Bowers & Company and Chairman Emeritus TCN Worldwide, recently received the United States Military Academy's Distinguished Graduate Award. Those of

us who know him personally, know Richard is a man of distinction. As noted at the awards ceremony, Richard Bowers has distinguished himself by his leadership and generosity in philanthropic activity, an extraordinarily successful business career, in his consistent and generous support of West Point, and in leading a life consistent with the USMA motto of "Duty, Honor, Country". Richard Bowers has been a significant contributor to the United States Military Academy, Georgia State University, the University of Montevallo, United Way, the American Cancer Society, Habitat for Humanity, and the Georgia Tennis Foundation, among others.

## RB&C Retail Division Update

MetroPCS is on the move renovating and moving stores in order to better serve its customer base. Jeff McMullen of Richard Bowers & Company is representing various dealers and corporate stores by revamping leases for current locations, identifying new locations, and opportunities throughout metro Atlanta.

Jenna Schulten of Richard Bowers & Co has been Value Village Atlanta's agent for the last five years. Recently she was awarded leasing for Value Village's North Carolina, Texas, and Missouri locations. Jenna is handling all the renewals, relocations, and new locations in each state.

## RB&C in the Community

**Hugh Rader** is active in The Study Hall and The First Tee program. Both of those are after school programs for disadvantaged kids to study and do homework. Along with his participation with YRC he donates his time to The YCR Kidz Day Out, which is involved with the Atlanta Dream.

**Greg Kindred**, Senior Vice President, is a committed supporter and Advisory Board Member of CURE Childhood Cancer. CURE started 37 years ago with a mission of conquering childhood cancer. Greg is part of fundraising and weekly trips to Children's Healthcare at Scottish Rite bringing comfort food to families with children receiving treatment. The Trenton W. Kindred Research Fund was set up by Greg and his wife in honor of their eight year old son, who is a cancer survivor. It funds better treatment for neuroblastoma, and to ultimately find a cure for this aggressive disease.

**Ash Parker** is an advocate of children walking to school, and in the past three years, he has chaired the Safe Routes to School campaign at Morningside Elementary School. He initiated and successfully won a federal application for \$500,000 to be spent on improving the sidewalks and intersections in the Virginia Highlands and Morningside neighborhoods.

## RB Management Services Inc.

RB Management Services continues its successful facility management for some of the Southeast's and nations top not for profit organizations and schools. Our firm has managed 3.25 million square feet over the past 20 years for these two specialized areas. Some of our notable portfolio assignments: American Cancer Society, Habitat for Humanity, Life University, Kaplan, Swift School, the Georgia Soccer Association, Hands on Atlanta, and Camp Twin Lakes. RBMS is proud to serve these and other organizations in these industries.

## Facilitec and Office Interiors

While the economy is still a challenge, both Facilitec and Office Interiors have been very busy. Dana Anderson, Managing Principal, made it a goal to work directly with buildings as opposed to clients. In doing this, she has accumulated 4,000,000 sf as the building planner and has seen a shift in projects from large to mid-sized. There have been many notable projects, some of which are Baldour Reliance 20,000 sf, Healthport 25,000 sf, and Georgia Chamber of Commerce, 30,000 sf. Meanwhile, Office Interiors' (OI) recent projects include The Georgia Department of Labor, Cooper Lighting, Baldor, and Hope House. Bill Coons, President of Facilitec and Office Interiors continues to believe that a philosophy of putting the client first is the way to be the first choice partner and is the key to beating the competition. "We have clients that have been with us for the 21 years we've been in business. That philosophy along with a very defined process has insured success for clients and ourselves. We don't miss on budgets, schedules, or meeting clients expectations."

## Look Who's Talking TESTIMONIALS

*"Hugh Rader is easy going, a straight shooter, and able to keep focused on the end goal. He looks to mutually benefit all parties with whom he is engaged and possesses a consummate insight of both the industry and region. I would recommend Hugh to others seeking representation in Atlanta commercial real estate."*

**D. Cameron Alexander Moore**  
Senior Managing Consultant at Principal  
at Paradigm Tax Group

*"Paul Mendel provides excellent lease and facilities management services. He is personable, meets deadlines, keeps his customer informed along the way. He is a great individual with whom to work."*

**Nancy Dove, SVP Administration & Governance at American Cancer Society**

*"Bill Johnson and Anthony Lois sold six buildings for us in a tremendously challenging market and business park. They navigated through complicated park and municipality issues that took an extraordinary amount of time and expertise. Their personal contacts and market knowledge were extremely useful in successfully selling the buildings in five separate transactions."*

**Richard Czerwinski, Principal at Ares Management**

*We were delighted to work with Ash Parker & Hugh Rader in purchasing a space for our law office. Ash & Hugh listened very well to our specific needs, were patient and dedicated through the entire process of showing us properties and closing on our ideal space. Their experience in the industry and reputation among their peers led us to them, their care, thoughtfulness and sincere attention to every aspect of our transaction made every moment of working with Ash and Hugh enjoyable. We will be referring them to our friends and colleagues!*

**Liz Wheeler, The Moore Firm**

