

The BOWERS BULLETIN

Richard Bowers & Company

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260 | 270 Peachtree Welcomes New Tenants



As the office market continues to repair itself, the 260 and 270 Peachtree office towers have enjoyed a boon of activity with a total of over 165,000 square feet of recent lease transactions. **RB Management**, who provides the property management for the buildings, was pleased to start 2011 off with

high occupancy levels for both 260 and 270 Peachtree, which are currently at 95 percent and 72 percent, respectively.

Totalling over 640,000 rentable square feet, the sister towers serve numerous firms and organizations to include the State Board of Workers Compensation, CoreNet Global worldwide headquarters, *Atlanta* magazine, Regus, Brunner, Regions Bank and numerous law firms among others. 270 Peachtree has experienced high levels of new activity including the headquarters expansion of Habitat for Humanity from approximately 42,000 to 55,000 square feet. Additionally, the credit and debt counseling firm

CredAbility has recently moved their national headquarters into three upper floors of 270 Peachtree totaling approximately 42,000 square feet.

Both properties are located in the heart of Downtown Atlanta and offer tenants great on-site amenities including banking, an automobile detailing facility, an on-site restaurant, a sundry shop and valet parking, and are steps away from world class dining, fine hotels, entertainment, sporting events and world renowned attractions. Tenants will soon have a new full service conference facility as well as a new upscale restaurant at the corner of Peachtree and Baker Streets.

Under the Richard Bowers & Co. umbrella, our landlord representatives offer exceptional leasing, management and disposition services to properties such as 260 and 270 Peachtree and various other properties. Established over thirty years ago, Richard Bowers & Co. is represented by quality talent in the industry to provide property owners with customized solutions for property leasing assignments.

"Richard Bowers & Co. is one of the oldest and largest privately owned commercial real estate firms in Atlanta," says **Greg Kindred**, SVP of Leasing. "Our organization's core competency is to serve both local and national clients who have an invested interest in the Atlanta market."

Archdiocese of Atlanta

The Archdioceses of Atlanta has officially moved into their newly renovated headquarters at 2401 Lake Park Drive—a three-story, 100,000 SF office building in Smyrna. In their new facility, the Archdiocese will have the ability to consolidate their former Midtown headquarters of 70,000 SF at 680 West Peachtree Street and three satellite offices.

Randy Hoye, Rick Bowers and Richard Bowers represented the Archdioceses in the acquisition of their new facility and are working diligently to find a qualified tenant, owner-user or investor-developer for their quality property located directly across from the North Avenue MARTA Station.

With a competitive pricing package and customized turnkey solutions for corporate design, affiliate **Facilitec** was selected to design and renovate the Archdiocese's new facility. The renovation involved converting the multi-tenant office building into a single tenant and corporate facility to serve the Archdiocese, Catholic Charities and their many visitors.

Facilitec was able to standardize office requirements, meeting space and multifunctional rooms so down the road spaces can mold and shape with future business requirements. Redundancy was minimized in multifunction rooms by creating common areas that can be shared between departments. The lower terrace level and main lobby



areas were designed for entities within the Catholic Association to use such as a Chapel and for schools or other public groups to utilize for large gatherings.

"We at the Archdiocese made a great choice in hiring Facilitec to design the interiors of our new 100,000 SF Chancery Building in Smyrna, GA. **Dana Anderson and David Collins** have been diligent in making sure our needs are met. Their coordination with our engineers and in-house staff has been vital in bringing this project to a successful conclusion. We have now begun moving into our new space, and our folks are finding the décor to be pleasing and the spaces to be spacious and functional. Good job, Facilitec," compliments **Carl Trevathan**, Project Manager of the Catholic Construction Services, Inc.

The new headquarters has been renovated to the Archdiocese's specifications, to include upgraded HVAC systems, a new roof, and additional amenities including a large meeting and banquet space as well as break-out spaces and a catering kitchen. The Archdiocese had a final relocation phase in late February with the last of the staff members moving into a "beautiful facility," as many staff members have expressed.



Noteworthy TRANSACTIONS

Park Williams and **VP Tarkenton Thompson** represented **Daugherty Business Systems (DBS)**, an IT consulting firm, in the lease of their 11,500 SF office space at Phipps Tower in Buckhead. Our associates were able to provide DBS with a favorable term, a generous tenant improvement package and significant rental and parking concessions in their desired submarket.



SVP Greg Kindred, SVP Paul Mendel and Associate **Jenna Hubbard** provide landlord representation for Hannover Park located in North Fulton. The team recently represented the **Mary Hall Freedom House** in the renewal of their 19,298 SF rehabilitation center and assisted them in the expansion of an additional 6,000 SF.

President Richard Bowers and **VP Chet Lacy** represented **Ashworth University** in their lease negotiations totaling 31,822 SF at the Corners Office Park.



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 three office buildings totaling 146,861 SF.

VP Grahame Wood and **Thomas Barrow** exclusively represent **Pediatrica Healthcare** with their national expansion, acquiring a total of approximately 43,000 SF in Georgia, Louisiana and Pennsylvania in the last year.



President Richard Bowers and **SVP Paul Mendel** continue to support the **American Cancer Society (ACS)** with brokerage services. In 2010, RB & Co. assisted the ACS in over 35,000 SF of lease renewals and relocations in Georgia, Maryland, North Carolina and Washington, DC.

INSIDE RICHARD BOWERS & CO.

Meet Our New Associates



Angela Moore has over 22 years of real estate experience as a marketing representative, investment sales advisor and leasing representative for various real estate firms. Angela will be specializing in retail tenant representation as well as landlord representation, sales and dispositions.

Mike Sepsick specializes in representing companies with real estate lease negotiations to include relocations, renewals, expansions and dispositions. Mike has over 25 years of experience managing real estate assignments and corporate services.



Russ Hardeman joins Richard Bowers & Co. as our new director of research. Prior to joining Richard Bowers & Co. Russ worked at Costar's Atlanta office and provided research requirements for many of Atlanta's largest real estate firms.

Michael Bailey has recently joined Richard Bowers & Co. Michael will work in brokerage services in the office and retail divisions. Michael is a recent graduate of the University of Georgia with a Bachelor's degree in Real Estate from the Terry College of Business.



Richard Bowers & Co. Celebrates with Its Partners Long Served

 **Crawford**® Richard Bowers & Co. is proudly entering its twelfth year of exclusive agency with **Crawford & Company**, the world's largest independent provider of claims management solutions to the risk management and insurance industry as well as self-insured entities. **SVP Charles McDonald, SVP Paul Mendel** and Associate **Drew Griffin** are members of the Richard Bowers & Co. team servicing Crawford's National Real Estate portfolio, which consists of approximately 200 lease assignments and a total of 1.5 million SF. Richard Bowers & Co. currently provides Crawford & Company with the following corporate services:

- Tenant Representation
- Lease Analysis and Audits
- Financial Analysis
- Property and Facility Management

Recent Promotions

Anthony Lois was recently promoted to VP of the Richard Bowers & Co.'s Land & Investment Division where he will represent institutions, high net worth individuals, as well as financial institutions with the sale and purchase of their land and income producing properties.

Jeff McMullen was recently named VP of the Retail Commercial Properties Division where he will direct real estate growth for a wide variety of retailers including QSR (quick service restaurant), telecommunications firms, fashion stores, discount retailers, holistic, medical, service clients, as well as a variety of retailers requiring multiple locations such as **Yogli Mogli**, a proprietor of premium frozen yogurt.



RB&C Retail Division Update

2010 was a successful year in part due to referrals, partnerships with Bowers professionals, and retailers taking advantage of better leasing opportunities. QSR Food Service is growing again by back-filling aging brands with new and more exciting products and services.

Jeff McMullen has also enjoyed success assisting **Which Wich Superior Sandwiches** expand in the Atlanta retail market, including a recent opening of a 2,103 square foot location at 4199 Atlantic Station Dr.

RB Management Opens South Florida Base



RB Management Services, Inc.
New South Florida Location

for the Federal Aviation Administration in Miramar, the Social Security Administration in Bradenton, the Customs and Immigration Services in West Palm, and the Drug Enforcement Administration in Tallahassee.

RBMS offers superior landlord representation and property management talent. Their promise is to maximize the value of all assets managed including office, retail, industrial and mixed use developments.



Look Who's Talking TESTIMONIALS

*"I commend **Ash [Parker]** and **Hugh Rader** on the services they provided for the rental of my property. Those two [brokers] did in four months what two other agents could not do in a year [...] They dealt with me in a straight up manner; they impressed me with their diligence; they kept me informed; and they both were a pleasure to do business with. I'm looking forward to working with Richard Bowers & Company as the economy improves."*

Brad Newton
CEO of Newtshots Photography

*"**Donnie Miller** [and **Richard Smith**] represented our company on a significant expansion project, and **Dana Anderson [Facilitec]** designed the expanded space including the acquisition of the furniture and artwork. Both individuals were extremely professional and responsive in the process. It was less stressful and economically beneficial for our firm to use both of them [...] Richard Bowers & Co. [obtained] a better financial outcome for our company. We will continue to use Richard Bowers & Co. as our business expands."*

Robb S. Kolb Executive Vice President
The Radiology Group

*"**Park Williams** and **Tarkenton Thompson** did a great job in our property search. They were quick to filter through all the noise in the market place to make the best use of our time and greatly assisted us in negotiating the best deal possible."*

Vice President Andrew Wells
Daugherty Business Solution

"The Catholic Archdiocese of Atlanta has been working with Richard Bowers & Co. for several years. [...] Richard Bowers & Co. brokered an excellent purchase of a new Chancery office for the Archdiocese, of which we are well pleased."

Over the years we have enjoyed hands-on, many times calls on a daily, advising us of what is being done to find or sell a property for the Archdiocese. Richard's professionalism, accessibility and good council are much appreciated."

President George Barrie
Catholic Construction Services, Inc.

