

ATLANTA | PROPERTY | GROUP

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Atlanta Property Group Acquires 1190 West Druid Hills

Druid Chase Office Building is Fifth Bought by APG in Past Two Years

ATLANTA (July 30, 2012) – Atlanta Property Group, a locally based real estate investment firm, said today it has closed on its acquisition of 1190 West Druid Hills Drive, an office building in the Druid Chase Office Park.

The four-story building at 1190 West Druid Hills Drive at I-85 and North Druid Hills Road comprises 80,249 square feet. The property is adjacent the office building at 2801 Buford Highway, which Atlanta Property Group acquired in 2011.

APG's newest asset, 1190 West Druid Hills Drive offers great access to I-85 and is proximate to Buckhead and Midtown.

Over the next year, Atlanta Property Group will invest \$125,000 to renovate the building's common areas and attract new tenants. APG will compete aggressively for tenants and has ample capital available for tenant improvements and leasing commissions.

Atlanta Property Group acquired 1190 West Druid Hills Drive from Duke Realty. Terms of the transaction were not disclosed.

Built in 1980, 1190 West Druid Hills Drive is 78 percent leased and has about 17,000 square feet of available space.

"1190 West Druid Hills Drive is a good fit for 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. "We'll be able to leverage off the leasing momentum we've created at our adjacent office property in Druid Hills Office Park."

Atlanta Property Group has increased occupancy at 2801 Buford Highway to 92 percent. That building was approximately 75 percent when the firm acquired it.

1190 West Druid Hills Drive is the latest acquisition by APG's discretionary fund, which has acquired five properties totaling nearly 800,000 square feet in the past two years. The other four are 280 Interstate North in the Cumberland/Galleria submarket, 1200 Ashwood in the Central Perimeter submarket, 2801 Buford Highway in the Druid Chase office park and The Park at Perimeter Center East.

"With our latest acquisition, we've increased our portfolio to more than 2.1 million square feet," said Court Thomas, also a partner at Atlanta Property Group. "We continue to actively seek investment opportunities and plan to add more similar properties to our holdings."

APG has tapped Austin Chase and Kirven Brantley of Lavista Associates to market and lease 1190 West Druid Hills Drive. 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 nearly \$300 million of principal transactions since being founded in 2003 by partners Jonathan Rodbell and Court Thomas. The firm's portfolio totals 1.9 million square feet in 11 assets, each offering a great location, functional space and relationship driven service to value conscious tenants.

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