

ATLANTA | PROPERTY | GROUP

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Atlanta Property Group Acquires Palisades Office Park

Central Perimeter asset brings APG's portfolio to over 3 million square feet

ATLANTA (Aug. 29, 2014) – Atlanta Property Group (APG), a locally based real estate investment firm, said today it has closed on its acquisition of Palisades Office Park in Atlanta's Central Perimeter submarket.

APG bought the property – located at 5901-5909 Peachtree Dunwoody Road – from Shorenstein Properties, a San Francisco-based real estate owner and operator. The 637,000-square-foot property consists of four office buildings, two parking decks and four surface lots. It is within walking distance of two MARTA stations.

With the acquisition of Palisades, APG has now acquired nine properties since mid-2010, including The Park at Perimeter Center East and 1200 Ashwood Parkway. Combined, the three properties give APG over 1.1 million square feet of space in the Central Perimeter submarket.

“Acquiring Palisades demonstrates Atlanta Property Group’s commitment to being the go-to provider of well-located, quality office space for value-conscious small and mid-size tenants,” said Court Thomas, a partner at APG. “Palisades makes a great addition to our portfolio with its location in the desirable Central Perimeter market.”

Eastdil Secured represented the seller in the purchase.

Shorenstein purchased Palisades, which was constructed in two phases (the first in 1981 and the second in 1999), in 2007. The property is currently over 90 percent leased.

This acquisition of Palisades puts APG’s total portfolio at over 3 million square feet in 15 properties. “We are seeking similar opportunities that will continue to diversify our portfolio across metro Atlanta,” said Jonathan Rodbell, also a partner with APG.

APG will both lease and manage Palisades Office Park. Leasing inquiries should

be directed to Austin Chase, APG's Director - Leasing, at (404) 442-6110.

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 has executed over \$500 million of principal transactions since being founded in 2003 by partners Jonathan Rodbell and Court Thomas. The firm's portfolio totals 3 million square feet in 15 assets, each offering a great location, functional space and relationship driven service to value conscious tenants.

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