

ATLANTA | PROPERTY | GROUP

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Atlanta Property Group Acquires Shadowood Office Park

Office park brings APG's portfolio of properties to 3.7 million square feet

ATLANTA (Dec. 7, 2017) – Atlanta Property Group (APG), a locally based real estate investment firm, said today it has acquired Shadowood Office Park in the Cumberland/Galleria submarket of Atlanta.

The 200,000-square-foot property, consisting of three adjacent office buildings and a 475-space parking deck, is located at 2100 Powers Ferry Road, less than one mile east of the I-75/I-285 intersection. The four-story buildings each feature nine-foot ceilings, full height windows, and a generous 3.5 per 1,000-square-foot parking ratio. The property is currently 78 percent leased.

“We acquired the property at an attractive basis and the investment presents compelling risk-adjusted returns,” said Shep Dinos, a partner with APG. “In today’s market, a significant amount of equity is focused exclusively on institutional-sized office investments; however, there are relatively few well-capitalized buyers pursuing middle-market office buildings, creating appealing opportunities for our platform.”

APG expects to complete a multimillion-dollar renovation during its first year of ownership, bringing property operations and service to the standards that APG demonstrates at its other properties.

“Atlanta Property Group’s goal remains to be the go-to provider of well-located, quality office space for value-conscious small and mid-size tenants,” said Austin Chase, director of leasing at APG. “By utilizing our brand, proprietary leasing and operations strategies, market presence and extensive local relationships, we remain Atlanta’s top owner and operator in this asset class.”

Kevin Markwordt of Transwestern represented the seller in the transaction.

About Atlanta Property Group

Atlanta Property Group is a real estate investment firm that focuses exclusively on owning and operating office buildings in the southeast. APG has executed more than \$1 billion of principal transactions since being founded in 2003 by partners Jonathan Rodbell and Court Thomas. The firm's portfolio totals 3.7 million square feet in 17 assets, each offering a great location, functional space and relationship-driven service.

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