THE OFFICE APARTMENTS IN DOWNTOWN ATLANTA ARE NOW LEASING

ATLANTA - Paces Properties and Tampa-based DeBartolo Development are pleased to announce that leasing has begun at their ongoing, redevelopment-conversion of 250 Piedmont Ave. into luxury high-rise apartments in Downtown Atlanta. This marks the end of an era for this 20-story former office building which served as a hub for commerce for more than 40 years. “The Office”, a project aptly named out of reverence to its history, will now serve as a hub for urban living offering 327, one-and two-bedroom homes for lease. The Office is prominently situated in the foreground of Downtown Atlanta’s skyline and is poised to continue this area’s resurgence of and capitalize on the scarcity of new multifamily residential options that exist. The Office is located at the epicenter of Downtown Atlanta’s 24/7 lifestyle and offers an authentic city living experience with close proximity to world renowned city attractions, the vibrancy of Midtown and direct access to Atlanta’s Skywalks presenting a multitude of dining, entertainment, shopping and transit offerings via these secure, climate controlled and elevated skywalks.

“The opportunity we saw was unique. Here is this towering 20-story building that hasn’t had much TLC in a long time, but somehow over the last 40 years it faded into the skyline it once dominated. Rebranding is risky if the public doesn’t accept the “new” version, but this building lost its identity years ago so we were able to breathe some life back into it with a modernized look and feel, thus regaining its identity and purpose. We’re proud to bring this building back to life and to see The Office as visible feature within the skyline again.” says David Cochran, President & CEO of Paces Properties.

Paces and DeBartolo formed a joint venture to acquire and redevelop the project in April 2014 after being introduced by mutual colleagues shortly after DeBartolo had finished its successful ALOFT Hotel project in Downtown. The firms clicked quickly and their JV partnership to redevelop 250 Piedmont Ave. was formed.

“We are pleased to be in the final phases of construction and ready to begin leasing at The Office apartments,” said Edward Kobel, President and COO at DeBartolo Development. “When we acquired 250 Piedmont, it had been vacant since SunTrust Bank relocated almost 10 years ago. With projects like the Atlanta Streetcar, the Atlanta Beltline and the revival of Underground Atlanta, our goal is to create a residential resurgence in Downtown.”

The Office apartments were designed to embrace the character of its existing materials thus the unit interiors radiate a industrial loft vibe with their soaring 12-foot concrete ceilings, exposed ductwork and new 8-foot glass window systems. Each apartment features wireless entertainment with built-in surround sound speakers, USB wall ports, wine and beverage coolers, quartz and granite countertops, Whirlpool® Energy Star™ stainless steel appliance packages including full-sized washers and dryers and a choice of two distinct color pallets.

Future residents of The Office will have a variety of amenities at their fingertips. They include; a towering grand clubroom, 24/7 state-of-the-art fitness center with a yoga and spin room featuring on demand classes, two soundproof recording pods equipped with iMacs for mixing, recording and practicing, a gaming lounge with billiards, shuffle board, gaming stations and nostalgic video game consoles. Outside and elevated 40-feet above street level, relax at the resort-style pool or in your private cabana with an outdoor kitchen, fire pit and entertainment areas nearby.

The Office rarely is a haven for pets, but home at The Office, it’s a pet lovers dream with an outdoor dog park, and an indoor dog spa and playroom. Additional amenities include; a 24-hour dry cleaning concierge service, 24-hour secured access for package pickup and delivery, a coffee lounge, iMac study stations, Wi-Fi in common areas controlled access throughout the building, bike storage and repair station, car charging stations and storage. The property is a smoke-free zone and uses green building materials, energy efficient mechanical system and low-e windows.
The Office also connects residents to great locations without ever stepping foot outside with immediate access to the Downtown Atlanta Skywalk. The Skywalk leads to attractions like the Hilton Atlanta with Trader Vic’s, award-winning dining at Nikolai’s Roof and the 24-hour Starbucks Marketplace. Additional skywalk stops include the Atlanta Marriott Marquis, SunTrust Plaza, Hyatt Regency Atlanta, Mall at Peachtree Center, AmericasMart buildings one and two, American Cancer Society Center, The Westin Peachtree Plaza and 191 Peachtree Tower with zip car access and Alma Cocina restaurant.

“The location is ideal for those who want to eliminate their commute and enjoy all of what Downtown, Atlanta has to offer,” says Cochran. “Imagine walking to visit the CNN Center, World of Coca-Cola, the Georgia Aquarium and concerts at Centennial Olympic Park. These are just a few of the perks residents have while residing in the heart of the area.”

“There’s never been a better time to be a Downtown resident,” said A.J. Robinson, President of Central Atlanta Progress and the Atlanta Downtown Improvement District.” Adding, “The heart of the city is rapidly evolving into a dynamic, youthful, and diverse intown neighborhood that boasts walkable streets, an authentic city atmosphere, global attractions, rediscovered assets, new infrastructure, and more transit access points than anywhere else in the region.” The Office apartments are bringing much needed residential options to our thriving community.

Greystar is the apartment community’s property manager and leasing agent. For inquiries contact Heather Holladay at 404-331-0830.

**About DeBartolo Development, LLC:** DeBartolo Development, LLC is an established private real estate investment and development company that operates on multiple platforms ranging from real estate investment and ground-up development to management solutions. The DeBartolo name has been an icon in the real estate industry for more than seven decades. Since the organization’s beginnings in 1944 when entrepreneur Edward J. DeBartolo, Sr. pioneered the first shopping mall concept, the family’s legacy has been synonymous with success. In 1996, DeBartolo Realty Corporation merged with Simon Property Group (NYSE: SPG), creating the largest public real estate company in North America with a total market capitalization of $7.5 billion. In 2003, DeBartolo Development was formed by five-time Super Bowl Champion owner of the San Francisco 49ers, Edward J. DeBartolo, Jr. and his brother, Edward Mr. Kobel, to continue the family’s tradition of excellence in real estate. Today, led by Mr. Kobel and a dynamic management team, DeBartolo Development invests in real estate assets of all sizes and scopes, focusing on opportunistic acquisitions and market-driven, ground-up development of retail, multifamily, hospitality and mixed-use projects throughout the United States. The DeBartolo team specializes in asset management, development, construction, investment, acquisitions/dispositions, leasing property analysis, financing and recapitalization strategies. Since 2003, the company has successfully invested in 155 assets with approximate value of $4.6 billion. For more information about DeBartolo Development, please visit our Website at [www.debartolodevelopment.com](http://www.debartolodevelopment.com).

**About Paces Properties:** Paces Properties is an evolving partnership originally founded in 1972. Paces specializes in the development, management and leasing of multifamily residential communities and specialty retail centers. The mission of the company, which has served to be a solid foundation through the real estate cycles of the last forty years, is: A commitment to creating distinctive, inspiring & well-crafted environments to live, work & shop. Paces is a well-capitalized company with a proven entrepreneurial spirit and excellent track record. Paces and its Principals have been involved in the development, management and construction of over 5,000 multifamily units and 500,000 square feet of retail. Most recent projects include the highly anticipated mixed use development that includes Atlanta Dairies, Krog Street Market, Stoveworks and Vinings Jubilee. For more information about Paces Properties, please visit [www.pacesproperties.com](http://www.pacesproperties.com).

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