

# Market Perspective

## Buckhead Welcomes Carter's Inc. Headquarters

Children's clothing maker Carter's Inc. has decided to move their headquarters to Phipps Tower in Buckhead. Carter's leasing of 222,730 SF in Phipps Tower is expected to bring more than 200 new jobs to Atlanta. The



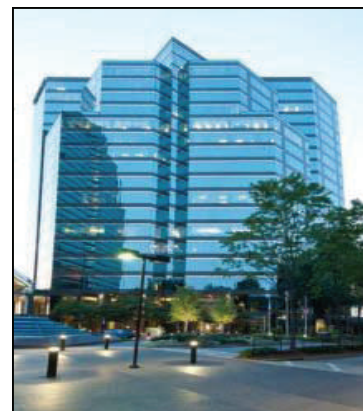
16 year agreement includes more than \$18 million in tenant improvement allowances and allows Carter's Inc. free rent until May 2015. Carter's Inc.'s current lease in The Procenium building expires December 31, 2012.

## Lenox Building Gets a New Name

Parmenter Realty Partners has decided to change the name of the Lenox Building, the current home of State Bank.

Buckhead Tower at Lenox Square, as it will now be called, is a 348,152 SF, 20-story building in

the Buckhead submarket. Unlike most Atlanta office buildings, Buckhead Tower at Lenox Square offers Class A office space with access to a variety of shops, restaurants, and hotels and is connected to Lenox Square via an enclosed walkway.



## Buckhead's Ivy Place Sells for \$12.5 Million

David Cummings, an Atlanta tech entrepreneur fresh off the recent sale of his marketing automation start-up Pardot, has purchased Ivy Place in Buckhead for \$12.5 million. Cummings' goal is to create a new atmosphere of leasing in Atlanta by creating space tailored to the needs of tech companies (open floor workspaces, exposed HVAC systems, etc.) in order to encourage the relocation of young tech companies from the Midtown submarket to Ivy Place. Atlanta Tech Village, as this building will soon be called, is Cummings' bet on Buckhead becoming a



## What We've Been Hearing

"2014 will be glorious. Forget about 2013. It doesn't exist."

Rajeev Dhawan, Director of Economics at Georgia State

"In many ways, the outlook for 2013 looks dicier than the outlook for 2008."

Mark Vitner, Wells Fargo

"They're anticipating change, and nobody really likes change."

Scott Varon, Wealth MD, on how much taxes will increase for Atlanta in 2013

## Notable Deals of 2012

Leases			
Building	Submarket	SF	Leased By
Phipps Tower	Buckhead	222,730	Carter's Inc.
Perimeter Center	Central Perimeter	434,516	State Farm Insurance
760 Doug Davis Drive	South Atlanta	167,000	Delta Airlines
1155 Perimeter Center W	Central Perimeter	153,026	Airwatch LLC

Sales		
Building	Submarket	Sale Price
Bank of America Plaza	Downtown	\$235,000,000
Two Alliance Center	Buckhead	\$145,900,000
Prominence in Buckhead	Buckhead	\$105,000,000
180 Peachtree St NW	Downtown	\$94,750,000

Deliveries		
Building	RBA	Completed
Cox Headquarters Building I	300,000	2Q2012
1485 Jesse Jewell Pkwy	67,500	1Q2012

### Featured Property

1450 S Johnson Ferry Rd

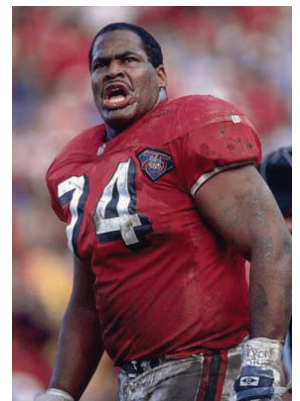
- Availability: 5,143 SF
- Rate: \$20.50
- Building Size: 15,000 SF
- Occupancy: Immediate
- Parking: 42 total spaces



### Fireside Chat with 3x Super Bowl Champion Steve Wallace

Super Bowl Sunday doesn't have to mean the end of football season.

Join us at the Capital City Club on Wednesday, February 6th for cocktails and a discussion with 3x Super Bowl Champ Steve Wallace on overcoming obstacles and of course, the previous Sunday's game. Cocktails will be served at 5:00 PM, and Steve will begin the discussion at 5:30 PM. For more information or to reserve your place, please email [katie@wildmorrealty.com](mailto:katie@wildmorrealty.com) or call Katie at 404.467.2166.



A funny thing happens in real estate. When it comes back, it comes back up like gang busters.

- Barbara Corcoran