



Sound Off

New Atlanta Commercial Board of Realtors President Bill Johnson is among the commercial real estate leaders discussing the year ahead for the industry.

35C

March 2-8, 2007

Industry Focus

Section C

BEST

in Atlanta Real Estate

Honoring the people
and projects that are
shaping metro Atlanta

RETAIL WINNER ■ 6C
OFFICE WINNER ■ 16C
LAND WINNER ■ 18C
MIXED/SPECIAL USE ■ 21C



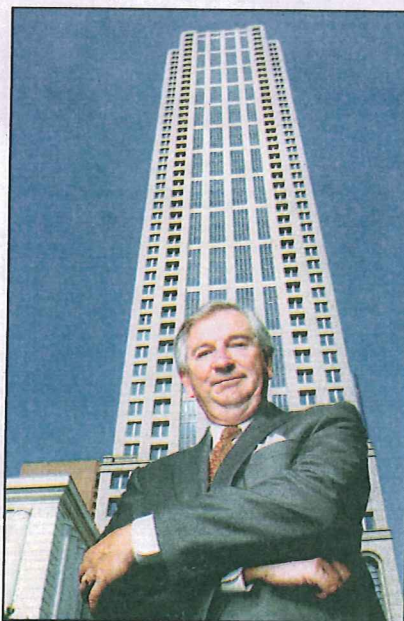
VISIONARY WINNER
HAL BARRY ■ 2C



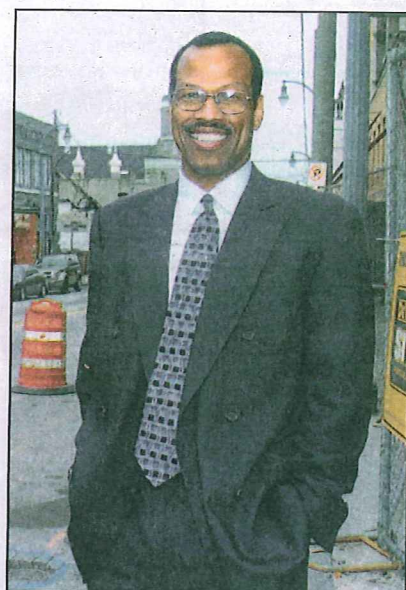
INDUSTRIAL WINNER
KIA PLANT ■ 12C



DESIGN WINNER
COBB ENERGY PERFORMING ARTS CENTRE ■ 28C



BEST OVERALL DEAL WINNER
COUSINS BUYS DOWNTOWN LANDMARK ■ 4C



REHAB/RENOVATION WINNER
RENAISSANCE WALK ■ 26C



RESIDENTIAL WINNER
THE MANSION ■ 9C

PHOTOS/SPECIAL/CARA PASTORE/IDEED/ BYRON E. SMALL/JOANN VITELLI

Mansion will be high living on Peachtree

Residential Winner



By Allison Shirreffs
CONTRIBUTING WRITER

If a residential high-rise development is given the moniker "The Mansion," it better live up to its hype. Especially since its 580-foot vertical presence will make it, upon completion, the tallest building in Buckhead, clipping its nearby neighbor condominium, The Buckhead Grand, by a hair.

Residential units comprise the top 27 floors of the 42-floor luxury tower, and a 127-room boutique hotel will be housed in The Mansion's lower 15 floors. The hotel will be operated by **Rosewood Hotels & Resorts**, the luxury boutique hotel company behind The Carlyle in New York City.

Although the Buckhead condo market is considered saturated by many real estate agents, according to Clark Butler,



Williams
Williams Realty
Fund LLC

president of **City Centre Properties LLC**, Atlanta has never had a purpose-built hotel with residential above it. All the people he talked to — including **Post Properties Inc.** founder and former director John A. Williams

— thought the area was ripe for a luxury condo with prices starting at \$3 million.

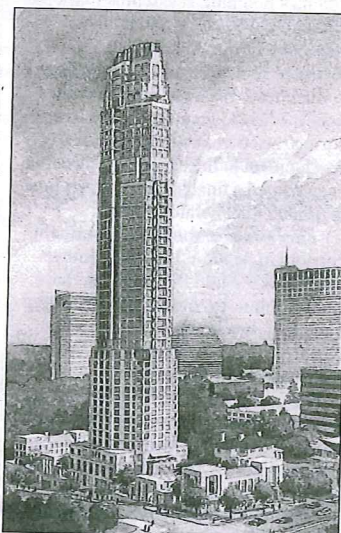
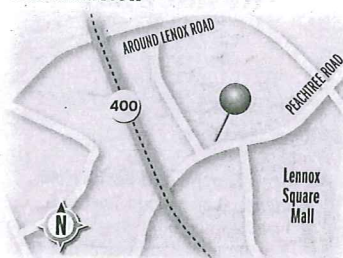
In fact, **Williams Realty Fund I LLC** (managed by John Williams and including notable developers Ray Weeks, Charles Ackerman, Wayne Mason and Brad Smith) is a substantial investor in the project.

Williams said The Mansion "will be an iconic development not only for Atlanta but for the Southeast. [Architect Robert] Stern's design brings a piece of New York to Atlanta."

Butler pointed out that Atlanta is loaded with transplants from the Northeast and West Coast who are used to luxury vertical living. "Atlanta was due — probably overdue [for a property like this]," he said.

"The Mansion is a lifestyle building. It's for people who want great service

The Mansion



SPECIAL

Rising above: The Mansion's 580-foot vertical presence will make it the tallest building in Buckhead upon completion.

and have the economic ability to live in the building. It's about convenience as much as it is about anything."

How much convenience? The residents in one of three garden villas can pull into the garage off the 3300 block of Peachtree Road (if they choose not to valet) and take a private elevator directly into their units. Residents can dine at the development's five-star restaurant, or relax at the world-class spa.

Add in-home dining and catering, housekeeping and concierge services and it becomes clear that turnkey living like this wasn't hard to sell to the deep-pocketed investors Butler approached about two years ago.

"The private investors are people who'd live in a building like this," he said, noting the average age of the buyers so far is 55. "They get the lifestyle."

Stephen Jackson, director of sales for City Centre Properties, notes that 30 percent of the building is "solidly under contract."

"The top five floors are gone," he said. He won't say who secured the penthouse, but will say that musician Kenny Rogers will call The Mansion home upon its completion, sometime around the first quarter of 2008.

When asked if more buildings like this were in Centre Properties' plans, Butler said, "We'll do one really well and then look to the future. We'd be foolish not to apply all the knowledge we've accumulated and not do another."

Dealmakers

Broker: Dorsey Alston Realtors

Attorney: McKenna Long & Aldridge LLP

Financing: iStar Financial Inc.

Seller: Dorsey Alston Realtors

Architect: Robert A.M. Stern Architects LLP

Contractor: Holder Construction Co.

Developer: City Centre Properties LLC

Landscape architect: Park Landscape Services LLP