

Trump Towers ATL



Could The Donald's big plans in Midtown lay the groundwork for Atlanta's Magnificent Mile?

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You might call it the Midtown Mile, or the Tomahawk Thoroughfare, or maybe even the Great Peach Way.

The spine of Peachtree Street running from the Fox Theatre to Pershing Point has in the past two years exploded into a residential, office and retail district that's got Atlanta's best shot of becoming something akin to Chicago's Michigan Avenue or New York's famed Fifth Avenue.

From Cousins Properties' tribute to the Fox Theatre, Fox Plaza, to John Wieland's upscale condo project across from the High Museum, Peachtree Street has enjoyed a crop of new high-rise projects that are reshaping the district and the way people have typically chosen to live in metro Atlanta.

The latest is The Donald. After months of speculation about a potential Atlanta project, the reality star and pizza pitchman announced Friday he and some partners will develop two high-rise condo towers on West Peachtree Street at 15th Street, behind the High Museum.

"I'm coming to town, and we're going to build one of the great developments in Atlanta," Trump said in a telephone interview.

But can a Midtown Mile emerge?

Success may depend on whether developers can lure major retailers to the area. "What makes retail work is residential numbers. If everything gets built that's been announced, you are closing in on the numbers," said Bob Voyles, president of Seven Oaks Corp. and a long-time Midtown developer who engineered the 1180 Peachtree skyscraper at 14th Street.

Trump, like his local competitors, is taking advantage of a national trend: young pro-



Preston Partnership and Kenji Design Studios
 Sketch of Trump Towers, which would have 2- to 3-bedrooms units with up to 1,600 square feet and semiprivate elevators for up to the \$500,000s.

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Booming Midtown

Midtown on the March: A visual profile of the architecture, affluence and energy that are giving this part of Atlanta a world-class reputation. **A10**



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Mile: City's Peachtree may morph into magnet

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professionals and their parents choosing to live closer to city centers. "People want to be in the center of town, not the suburbs," said Donald Trump Jr., Trump's son and partner. "You're seeing it in places like Chicago, where people want to be around the cultural center of the city."

The trend has reached Atlanta as well. Projects now under construction will soon add 1,252 residential units to the Midtown district, said Susan Mendheim, president and CEO of the Midtown Alliance.

Last year, about 4,700 newly built condo units were sold or put under contract in intown neighborhoods, said David Haddow, president of real estate consulting firm Haddow & Co. That's a 74 percent increase over the 2,700 new units sold in the same area in 2004.

That growth has led civic leaders to start touting Peachtree as what they call the "Midtown Mile," a retail as well as residential and office destination modeled on Chicago's Magnificent Mile, which features blocks of national retailers that Atlanta shoppers typically find in regional malls.

Two new projects, Daniel Corp.'s 1010 Peachtree and Novare Group's new condo project between Sixth and Seventh streets, plan to build huge spaces to attract the first national retailers.

Developers and civic leaders hope one good project will breed others, creating the kind of destination that will persuade retailers to build on Peachtree.

Scott Selig, vice president of Selig Enterprises, puts the responsibility on developers like himself to make Midtown Mile a reality.

"You can't take the first deal if you're really going to build the shopping mecca other cities have," he said.

"You've got to be selective and hold out. It's easy, theoretically, but hard to do sometimes financially."

Many developers see the Trump news as a good sign.

"You're just seeing the neighborhood growing up a little bit," said Steve Baile, director of Daniel Corp., which is working on its second Midtown development, 1010 Peachtree.

Trump said his \$300 million project will be an architectural landmark that will reflect the quality of the Trump brand.

"It's a great location in a great city. I've loved Atlanta for years," Trump said. Atlanta "hasn't been recognized for its architecture the way Chicago and New York has. We're going to change that."

John Wieland, chairman and president of John Wieland Homes and Neighborhoods, is likely to see the biggest impact of the coming Trump project.

His project, One Museum Place, will be on Peachtree Street just a couple of blocks east of the Trump project on the other side of the High.

Museum Place already has 40 people on its reserved list, even before its design team is selected or its marketing campaign begins, Wieland said.

Enough buyers with interest in Midtown's urban promise appear to exist for both projects. "We welcome them to the market," Wieland said.

2009 end date

Trump is joining a Midtown pioneer, Wood Partners' Mark Randall, for the project. It will feature mostly two- and three-bedroom units averaging 1,600 square feet with 10-foot ceilings and semiprivate elevators, Randall said.

He said he expects prices to start in the \$400,000 to \$500,000 range. Construction is expected to begin early next year with the first phase to be completed by early 2009.

Wood bought the site in March for \$21 million.

Wood Partners has built several local residential projects, often partnering with Novare Group.

Miami-based Dezer Development is also a partner.

Trump and his son picked the site because of its proximity to Atlanta's artistic center.

"We are in the heart of the cultural center," said Trump Jr. "We're going to give Atlantans quality like they've never seen before."

Booming Midtown

The strip of Peachtree Street from North Avenue to Pershing Point has seen an explosion of development in recent years – a boom capped Friday with word that Donald Trump will build two condo towers near the Woodruff Arts Center. Midtown business leaders hope Peachtree and the surrounding neighborhoods will in the next few years blossom into a “Midtown Mile” of big-name retailers, towering office skyscrapers and high-rise condo towers to rival Chicago’s Michigan Avenue and other world-class thoroughfares. Here’s a look at what’s happened, and what’s coming, to the city’s hottest neighborhood:

Graphics by MICHAEL DABROWA • Text by WALTER WOODS AND JULIE B. HAIRSTON • Research by RICHARD HALLMAN



The Atlantic

Developer: Novare Group

Cost: Unknown

Features: 46-story tower with 400 residential units atop 10,000 square feet of retail in Atlantic Station.

Completion: 2009

Novare Group



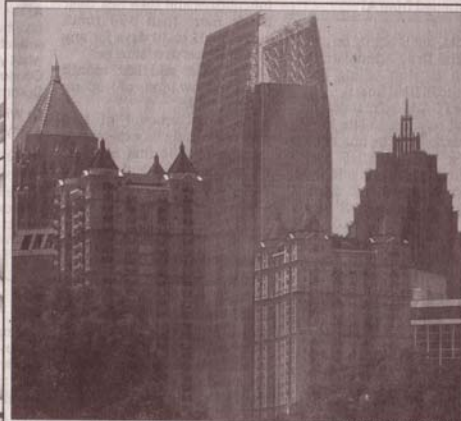
Trump Towers Atlanta

Developer: Donald Trump, Wood Partners, Dezer Properties

Cost: \$300 million

Features: More than 600 units in two towers, one 40 stories, one 30 stories, fine-dining restaurant, gourmet market and other luxury retail services.

Completion: 2009



ELISSA EUBANKS / Staff

1180 Peachtree

Developer: Hines

Cost: \$100 million

Features: 41-story tower (pictured center) with floor-to-ceiling glass offices. Restaurants include Bob Amick's yet unnamed project, along with other shops and restaurants.

Major tenants: King & Spalding law firm

Completed: 2006

