

Developer Profile: **Scott Leventhal**



COLLIN KELLEY

Scott Leventhal with a model of Aqua Midtown, the Miami-inspired condo tower his Tivoli Properties is building at the corner of 10th and West Peachtree Streets

By John Christensen

To say that developing is Scott Leventhal's passion is to understate the case. The son of a Cobb County developer and the great-grandson of a woman who built hotels in Miami's

South Beach, Leventhal's profession was not a career choice, it was an inevitability.

A picture was taken of 5-year-old Leventhal, sitting on a bulldozer. When he was old enough to drive, his favorite activity was touring Atlanta looking at the architecture. When it came to travel, his fondest dream was to visit Sydney, Australia, to see its sensational opera house.

So certain was he of his career path that he bypassed college entirely. After graduating from Walton High School and a brief foray into real estate, Leventhal apprenticed himself to his father, Ronald, and became a developer. While operating his own company over the past seven years, the 30-year-old Leventhal has progressed from building subdivisions and shopping centers to Intown condominium projects that are helping remake Atlanta in the image of New York and Chicago.

His Duo project in Castleberry Hill is nearly complete; the foundation for his innovative, 25-story Aqua Midtown has just been poured at Peachtree and 10th Streets; and three more projects are pending.

Atlanta Intown recently caught up with Leventhal, the president and chief executive officer of Tivoli Properties, in his Cobb County offices.

What were your first projects?

Land developers tend to stick to their backyard, so Cobb was where my father worked and where I started. But I always wanted to

build high-rises and be part of a metropolis. The first townhomes I built were... at Piedmont and Third Street, called 700 Piedmont.

What's the most difficult thing about being a developer?

In this day and age, financing is becoming more arduous. Condominiums are becoming scarier for lenders. I didn't come into business with a lot of capital, and my father went through some very tough times and had difficulties like a lot of other developers in the early '90s. I got into the large-scale side of it without a lot of resources, so that was a struggle. Subdivisions are a little easier to finance. They're less risky. I can develop 100 acres at a time, and put 150 lots on it, and I can develop it in three phases, or fewer phases or more phases. But I don't have to build all 150 at one time. But when you build a condo building, you have to build them all at one time, so it's scarier from the lender's point of view.

Why did you build in Castleberry Hill?

It's a neat neighborhood. Very artsy. It dates back to the early 1800s, and went through a great transformation before the Olympics. All the old warehouses were converted to wonderful loft spaces. A lot of the retail has converted to art galleries, and there is an art crawl every 45 or 60 days. It's very similar to the old Buckhead pub crawl, but not so alcohol-intensive. Duo is two separate condo buildings with a total of 80 units. Build-

ing One, which we just finished last month, has 48. Building Two finishes this month, and we're about 55 percent sold [\$160,000 to \$200,000].

What about Aqua Midtown?

We'll finish construction in August '07. Every unit has its own private elevator, and I think it's the first in the country that has one-bedroom units with 1,000 square feet and its own elevator. We sold over 50 percent of our units in the first three weeks, including to a musician and six NFL players. Two of them are Falcons. We sold an entire floor to a group of buyers. I think they're going to knock down some walls. Ought to be a helluva place.

And you're about to start another project?

We're close to starting construction on Peachtree just north of Collier Road near Piedmont Hospital. It's a 20-story, 94-unit condominium building called Mezzo. It's very similar to Aqua in its finish level, but it doesn't have the private elevators. It's based on a very life-centered concept: Zen-style gardens and water features right down to reflecting pools in the lobby where fresh-cut flowers will be displayed every day. It'll be calming, spa-like.

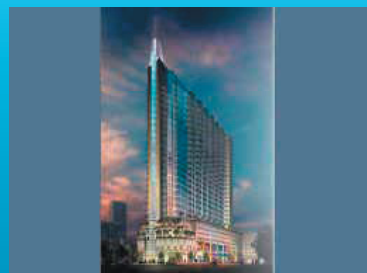
We also start a 220-unit, five-story apartment project this fall at the corner of 10th and Northside Drive, next to Georgia Tech. And we've got a 130-home development up in Woodstock, so we still develop subdivisions and see a need for housing out there. **IN**



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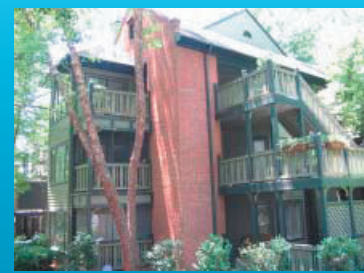
MIDTOWN - The Spire
860 Peachtree Street #2808
1BR/1BA \$249,900
Penthouse w/ AMAZING VIEWS!



MIDTOWN - 746 Monroe Drive
Unit 1: 1BR/1BA \$199,900
Unit 3: 1BR/1BA \$199,900
Unit 5: Studio \$85,000



MIDTOWN - Windsor Over Perachtree
620 Peachtree #916
Studio/1BA \$129,000
Location! Location! HUGE Balcony



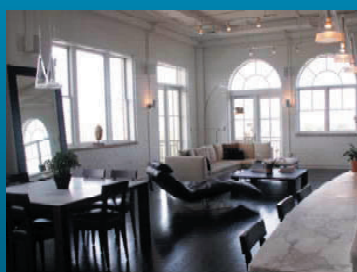
ANSLEY PARK - Ansley Walk
436 Ansley Walk Terrace
2BR/2BA \$309,900
Tranquil 'Tree House' Retreat



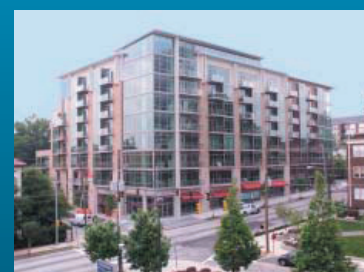
INMAN PARK - The Pickle Factory
1570 Dekalb Ave # B
2BR/1.5BA \$274,900
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283 Prospect Place
4BR/3BA \$599,900
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BUCKHEAD - Mathieson Exchange
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