

Atlanta-Area Ofce Project to Break Ground

FCP and Greenstone Properties will deliver their creative offices in Alpharetta, Ga., by the second quarter of 2021.

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FCP and Greenstone Properties are just days away from breaking ground on a new office building in Alpharetta, Ga. meant to promote creativity and collaboration. Starting in February, general contractor Brasfield & Gorrie will begin construction of Kimball Place at Parkway 400 for an expected delivery in the second quarter of 2021.

The six-story Kimball Place will offer 125,000 square feet of Class A office space in a loft-style setting. Designed by architecture firm Wakefield Beasley/Nelson, the office features an open lobby with seating configured to promote creativity and collaboration, a technology-enabled workspace, an outdoor social lounge with a firepit and rectangular floor plates with plenty of natural light.



Kimball Place. Rendering courtesy of Wakefield Beasley/Nelson

Chris Scott, partner at Greenstone, said in a prepared statement the joint venture was drawn to the site because of its walkability to Avalon, a mixed-use development that includes retail, office and residential space. Kimball Place is also adjacent to both the new Courtyard Marriott and EVEN hotels. Scott added that the property is close to the city center and the Georgia State Route 400 so companies can attract talent from throughout the area.

Liz Koteles, FCP's vice president and commercial Southeast market leader, said the highly walkable boutique office building will be very convenient for its prospective tenants.

ATLANTA OFFICE ACTIVITY

Greenstone is also working on 14th+Spring, a 312,000-square-foot, 12-story office tower in Atlanta that will be part of a mixed-use project featuring a 339-unit residential tower and 15,000 square feet of ground-floor retail. FCP, alongside Westbridge Partners, also recently sold **Stockyards Atlanta** (<https://www.cpexecutive.com/post/fcp-westbridge-partners-sell-atlanta-project-for-70m/>), an adaptive reuse project, to Clarion Partners for \$69.7 million.

In Alpharetta, office demand looks healthy as marketing and sales company MarketSource recently **renewed and expanded** (<https://www.cpexecutive.com/post/bridge-signs-48-ksf-expansion-at-atlanta-of-ce-park/>) its lease at Royal Centre Four, roughly 2 miles away from Avalon. In November, Pinnacle Cos. sold a 109,000-square-foot **Class A of ce in Alpharetta** (<https://www.cpexecutive.com/post/class-a-atlanta-area-of-ce-property-sells-for-11m/>) for \$11 million.

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