

Stonecrest

Agile persistence delivers large land sale



Stonecrest Land

CHALLENGES

Stonecrest is an 1,100 acre, master-planned, mixed-use community along the I-20 corridor east of Atlanta in DeKalb County. The Mall at Stonecrest opened in 2001 with 1.3M SF of retail space anchored by Macy's, Dillard's, Sears, JC Penney and a 16-screen AMC Stadium-seated Theatre. More than 1.2M SF of adjoining retail space opened in the first year.

OBJECTIVE

- To sell the remaining land parcels surrounding the mall at maximum value for retail, office, medical, hospitality and residential uses.

SOLUTIONS

- **Identified** and marketed land parcels to a vast network of industry contacts.
- **Conducted** intense prospecting, networking, on-site tours and complex negotiations.



The Mall at Stonecrest

RESULTS

- **Maximized** profits on land parcel sales.
- **Spurred** the local economy with popular uses:
 - **Retailers:** Ashley Furniture, Haverty's, Jared Jewelers, Marshall's, Walmart, Rooms To Go, Ross, Staples and many other retailers in multiple centers.
 - **Restaurants:** Applebee's, Bruster's, Buffalo Wild Wings, Chick-Fil-A, Chili's, IHOP, KFC/Pizza Hut, Olive Garden, Smokey Bones, Steak N Shake, Wendy's and more
 - **Hospitality:** AmeriSuites, Comfort Inn, Fairfield Inn, Hilton Garden Inn, Holiday Inn & Conference Center
 - **Automotive:** Carmax, Chevrolet, Mazda and Toyota
 - **Medical:** Kaiser Permanente (32,000 SF medical building), Redan Dialysis Clinic, Stonecrest Medical Promenade
 - **Other:** Apartments, BB&T, MARTA and more
- **Sold** the remaining 180 acres in 2019, completing a successful twenty-year effort. Since 2001, Brand sold 723 acres in 59 separate transactions on behalf of Cadillac Fairview.

TESTIMONIAL

"Our original goal was to activate the land parcels surrounding The Mall at Stonecrest. As our goals shifted, BRAND was agile in shifting its strategy—stepping up to figure out the best approach to maximizing the land value. We worked together for years, and their persistence in making deal after deal has paid off in the final results." **Alan Carlisle, Senior Vice President at Cadillac Fairview**