

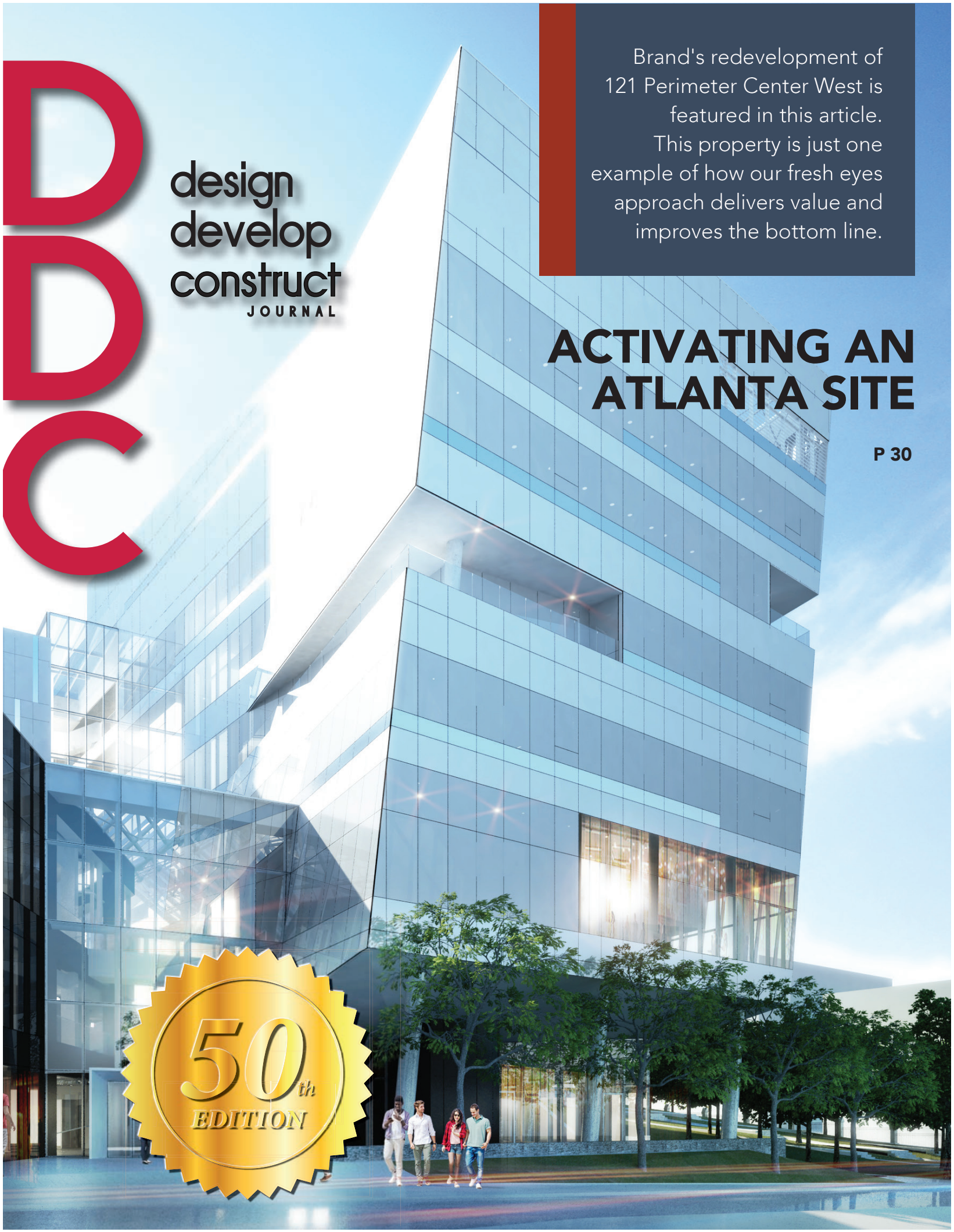
**D
D
C**

**design
develop
construct**
JOURNAL

Brand's redevelopment of 121 Perimeter Center West is featured in this article. This property is just one example of how our fresh eyes approach delivers value and improves the bottom line.

ACTIVATING AN ATLANTA SITE

P 30



Activating an Atlanta Site

Real estate firms transform single-building property into activated mixed-use site in Atlanta



In Central Perimeter, a bustling metro area on the outskirts of Atlanta, a property that once held a solitary office building will soon be a thriving site contributing to the area's live/work/play environment.

The property, 121 Perimeter Center, is under active redevelopment by The Hudgens Company. The firm worked to renovate an existing 50,000 square-foot Class A office building to bring in new tenants and recently built a parking deck to replace and expand upon the site's surface parking. Presently, The Hudgens Company is preparing to add a new AC Hotel by Marriott through a joint venture with Vision Hospitality Group.

Brand Real Estate Services, a local firm offering commercial management, leasing, sales and redevelopment services, has assisted The Hudgens Company in its efforts, supporting its team and the office building's tenants during the construction process.

MAKING SOMETHING NEW

121 Perimeter Center is a 4.7-acre property in one of the largest commercial submarkets of Atlanta. When The Hudgens Company purchased the site in 2015, it was one of the only underutilized sites in a neighborhood surrounded by office, residential, hotel, restaurant and retail locations.

The original development held a three-story, 50,000 square-foot office building fully leased to SunTrust Bank, with surface parking hosting 180 spaces. While SunTrust's lease was still active, The Hudgens Company patiently planned and made decisions on how to reinvigorate and maximize the property.

The Hudgens Company worked with Brand to renovate and re-lease the office building to serve new tenants. Now 100-percent leased, the building is home to Truist Bank, which occupies around 10,000 square feet, as well as Serendipity Labs, a co-working company that occupies 26,000 square feet. Tin Lizzy's Cantina is also located on the ground floor.

The company's next step was to build a new parking deck to provide additional parking for the area. The parking structure, designed by Wakefield Beasley and built by Evans Construction, opened in September 2019 with 320 spaces.

The creation of the parking deck also opened up 1.25 acres that is currently being used to construct the new AC Hotel. The seven-story hotel will hold 156 rooms. Construction began in early 2020.

The Hudgens Company

EXECUTIVE VP
Bruce Williams

LOCATION
Atlanta, Georgia

Brand Real Estate Services

PRESIDENT
Scott Meadows

LOCATION
Duluth, Georgia

"We're excited about all of it," says Bruce Williams, Executive Vice President of The Hudgens Company. "The hotel will use about 100 spaces in the parking deck at night. It's a good use of the site and a good mixed-use project where you get to share spaces on a parking deck; some need them during the day, and some need them at night."

Once the hotel is built, the property will have a remaining restaurant pad, providing even more opportunity for the site.

The new activation of the 121 Perimeter Center property illustrates several key trends in today's market, says Scott Meadows, President of Brand Real Estate Services.

"Redevelopment is a trend that we're seeing quite a bit; re-purposing buildings that are becoming obsolete, or are underutilized, or a lease is up, or a tenant moves out, and you have to determine what the next generation will be," he says. "Mixed use is another. It's hard to find a development today that does not build multiple uses on its site. This site is in a highly desirable location that was underutilized. What used to be this small office building is becoming much more activated and urban."

WORKING TOGETHER

Both The Hudgens Company and Brand have a rich history in the Atlanta market. The two firms have maintained a solid partnership for many years.

"[Brand] manages all our properties. We fit together like hand in glove to make sure all our properties are run correctly and that every tenant there is glad to be there and their business succeeds," Williams says. "They're truly professionals, and they do a great job."

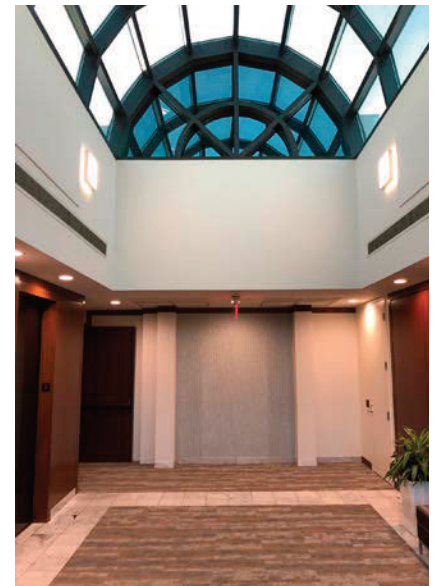
The 121 Perimeter Center project is an example of both companies' abilities and trends in the Atlanta market. Through clear communication and teamwork, Brand has helped The Hudgens Company navigate the complicated process of redeveloping a site while mitigating disruptions to existing tenants.

"Once this project was fully realized, our team had much trepidation of the changes and how they would affect or possibly disrupt our business. Our worries were quickly put to ease

through the partnership of Brand Real Estate," says Brian Stanley, Area Director for Southern Proper Hospitality Group, which owns Tin Lizzy's Cantina. "Each step of the way was communicated proactively...Whether it was adjusting construction times for the comfort of our guests, providing valet when the parking was compromised or just simple adjustments, every situation was a collaboration in success. The results speak for themselves in the beautification and efficiency of the property."

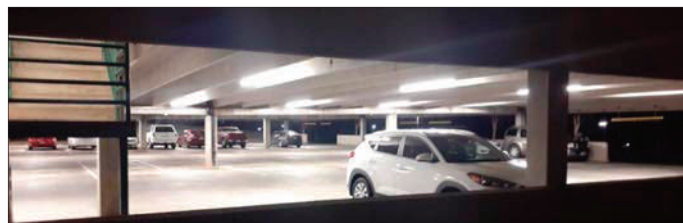
Brand's team is backed by decades of experience in the industry, and the company as a whole focuses on building true partnerships with its clients.

"It's all about creating value for our clients," Meadows says. "That translates into leasing their vacancy and managing their property to maximize their return. There's nothing new in that strategy, but there are a thousand things that go into delivering on it, so we focus on day-to-day execution, making sure to keep a close connection with our client." ▣



GRAVITT ELECTRIC

Gravitt Electric would like to thank Hudgens Company and Brand Properties for the opportunity to work with such a great team of really good people for over 40 years! As a small family business we have truly been blessed to be part of a larger family like Hudgens Company and Brand Properties.



**Gravitt
Electric
Inc.**

