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Trump Towers ATL

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

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Staff

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 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 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 between 15th and 16th Streets, 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 and Peachtree.

Trump, like his local competitors, is taking advantage of a national trend: young professionals and their parents choose 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 a 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 per retailers to build on Peachtree.

Scott Selig, vice president of Selig Enterprises, puts the responsibility on developers like himself to make **Midtown** 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 w 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 im 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 t 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 t 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 t 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 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 before."

Photo

Donald Trump

Graphic

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.

Map

WALTER CUMMING / Staff

Map locates proposed condo tower. Inset map shows area of detail in Atlanta.

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