

STOCKYARDS ATLANTA BREAKS GROUND, ADDS TO TENANT ROSTER

by Barbra Murray

One of the last remaining vestiges of the city's historic industrial core will be reborn as a premier mixed-use destination.

Atlanta—Three 19th Century warehouses in Atlanta will soon be reborn as Stockyards, a premier mixed-use destination, now that a joint venture between Federal Capital Partners and Westbridge Partners has kicked off construction of the 135,000-square-foot adaptive reuse project.



FCP and Westbridge are holding onto as much history as possible at Stockyards, which is located on the old rail lines in the city's West Midtown area. By reinventing the 1800s-era warehouses—including two historic meat-packing buildings—the joint venture is preserving one of the last remaining vestiges of the city's historic industrial core.

But the only meat to be found at Stockyards will be in its restaurants. Ultimately, the project will encompass 95,000 square feet of creative office space, 25,000 square feet of ground-level retail offerings and 13,000 square feet of restaurant space. Additionally, a 400-space parking facility will be erected on the site. FCP and Westbridge turned to architectural firm ai3 to create this blend of old and new. Already, pre-leasing commitments have exceeded the 65 percent mark.

“The overwhelming interest and activity at Stockyards is reflective of a national trend where businesses appreciate the vibrancy and authenticity of highly amenitized, infill, adaptive reuse projects that live differently from traditional business districts,” Chris Faussemagne, co-founder of Westbridge Partners, said in a prepared statement. “There are not many opportunities like this left.”

And the project is in the right place. Atlanta falls into the “prime hipness” category of the Hip-O-Meter, as determined by commercial real estate services firm Cushman & Wakefield in a 2016 report.

The list of companies that have staked an early claim to office space at Stockyards includes McCann Worldgroup, which has pre-leased 43,000 square feet for three of its subsidiaries: creative agency Fitzgerald & CO, brand marketing agency Momentum Worldwide and global communications firm Weber Shandwick. Among those on the retail roster are a new eatery by The Indigo Road, and The Painted Duck, a pub-cum-bowling alley-cum gaming parlor.

Office and retail users—inking deals through Cushman & Wakefield and Westbridge, respectively—are clearly attracted to Stockyards, as is SunTrust Bank, which is senior lender for the project.

With building activity well on its way under the direction of general contractor Gay Construction, Stockyards is on track to reach completion in the first quarter of 2017.