

# Creative Urban Development Firms Join Forces

*New Company, Combination of Third & Urban and Westbridge Partners, Will Focus on Adaptive Re-Use and Urban Infill Development Across Southeast*

Atlanta (June 7, 2018) — Two development firms responsible for some of the most successful adaptive re-use and creative infill projects over the past decade in Atlanta are uniting.

Third & Urban and Chris Faussemagne, President of Westbridge Partners, are forming a new entity which seeks to be the premier creative development company in the southeastern United States. The new firm will retain the name Third & Urban, and is actively seeking new projects and partnerships, particularly where developers are looking to inject creativity, community and activation into their multi-use projects.

In recent years, the two firms have focused heavily on the creative office sector. Combined they account for nearly 20 percent of the creative office inventory in Atlanta, having delivered more than 1.2 million square feet with a value of more than \$300 million since 2010. The central investment premise lies in the fact that creative office represents only 2 percent of the overall Atlanta office inventory, yet has demonstrated absorption that is almost ten times market share in recent years.

“We have worked alongside Chris in various capacities for the last 10 years, and we hold similar sensibilities about the future of real estate development. Namely, if you build thoughtful, high quality projects that engage meaningfully with their communities, and have fun doing it, success will inevitably follow,” said Hank Farmer of Third & Urban. “With this merger, we are growing our institutional relationships and strengthening our intellectual capital — how to solve the challenges and make these projects work — and growing our geographic footprint.”

Third & Urban developed Armour Yards, Complex and Common Ground. Faussemagne successfully delivered Stockyards and Sunlow in 2017, and was among the original partnership responsible for the Westside Provisions District and the redevelopment of the White Provision Building, which created West Midtown.

“We’ve been fortunate to know and work with Chris, while he was with Westbridge Partners, and with Hank and Pierce at Third & Urban for many, many years,” said Lance Patterson of Patterson Real Estate Advisory Group. “I’ve always thought that each, independent of the other, was top notch — creative, smart, entrepreneurial, client-focused – in short, best in class in the development community. I’m confident that by combining their talents, they’ll enhance their position as the premier developer of creative space in the Southeast.”

The combined company has projects in development in Atlanta and Birmingham, and is actively pursuing new opportunities in Nashville, Tampa and Charlotte. The merger will provide additional capacity to grow the footprint from Virginia to Texas, and allow Third & Urban to undertake the role of master developer in larger mixed-use projects as well.

[About Third & Urban:](#)

Third & Urban is active in all major product types in both adaptive reuse and new construction, engaging in a deliberate value creation process to produce truly unique destinations and best-in-class results. With more than 1,200,000 square feet across the southeast, Third & Urban has developed more than \$300,000,000 in institutional grade urban projects. For more information, visit [www.thirdandurban.com](http://www.thirdandurban.com).

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Media contact  
Thornton Kennedy  
[tkennedy@prsouth.net](mailto:tkennedy@prsouth.net)  
C | 404 210 0363