

## Winter Construction leaving 50-story downtown tower for Chamblee

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Winter Construction is leaving a 50-story downtown tower for creative office space in Chamblee.

The nearly 60-year-old Atlanta company is relocating from 191 Peachtree to a small warehouse at 5616 Peachtree Road that is being renovated in downtown Chamblee.

The Chamblee building will be converted into loft office space. Winter will serve as general contractor for the project. It plans to move into the building by February.

"It's the latest example of a company moving out of a class A space because they wanted a different kind of environment," said [Kirk Demetrops](#), president and founder of Atlanta-based MidCity Real Estate Partners.

Winter's decision comes a few months after consulting giant McKinsey & Co. [said it was relocating](#) from downtown to a \$200 million project on the Atlanta Beltline's Eastside Trail. Other companies have also moved from traditional office towers in parts of the city such as Buckhead.



SPECIAL

Office at 5616 Peachtree Road in downtown Chamblee.

A joint venture between MidCity and Anchor Capital Partners acquired the 42,500-square-foot building, which is in a part of Chamblee transforming into a walkable area filled with restaurants and connected by a trail system. The joint venture paid almost \$3.5 million for the property.

Plans call for renovating the industrial building into a 36,500-square-foot creative office project.

Chamblee is in the midst of a renaissance because it has embraced the development of apartments in vibrant mixed-use projects, Demetrops said. Many of the city's older industrial buildings are being retrofitted, and they are attracting both companies and new restaurants to fill that space.

Chamblee is also benefitting from the ongoing redevelopment of the former giant General Motors plant. The planned \$2 billion Assembly Yards project is just north of where MidCity and Anchor are renovating their building.

Cushman and Wakefield was the broker in the relocation of Winter to Chamblee. Patterson Real Estate Advisory Group arranged the construction loan and JV equity financing. First Citizens Bank is providing the construction loan.

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