

# Project that helped spark West Midtown development boom sells for nearly \$80 million

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Charlotte, N.C. real estate investment firm Asana Partners has paid almost \$80 million for BrickWorks, a forerunner of the revitalization wave sweeping across West Midtown.

The deal was announced by representatives of Midtown West Associates, a venture affiliated with longtime Atlanta real estate owners and developers Richard Martin and George Rohrig. Martin and Rohrig developed BrickWorks, former warehouses at Howell Mill Road and Marietta Street that more than 20 years ago were converted into space for tech and media companies.

Over the years, Brickworks has been known for landing tenants such as Facebook Inc. (Nasdaq: FB) and for popular spots such as Octane Coffee.

The partnership did not release the sales price for the 194,000-square-foot project, but it was confirmed from people familiar with the transaction.

The sale is a sign of strong investment activity in West Midtown. Brickworks is surrounded by several, new office buildings and mixed-use projects that are rising throughout West Midtown, such as 8West, Star Metals and The Interlock. Georgia Tech, with its powerful engineering school, is a catalyst for the developments.

Brickworks is the latest in a series of acquisitions for Asana Partners, which has significantly expanded its Atlanta real estate portfolio. In the past few years, Asana bought landmark intown properties including Krog Street Market and Stove Works on the Beltline Eastside Trail; the Plaza Theatre and Majestic Diner; and several other properties on Edgewood Avenue. It also acquired Midtown Promenade, a shopping center along the Eastside Trail.

Real estate services firm [Vantage Realty Partners](#) advised Asana in the BrickWorks deal. Vantage Realty's principals include Chris Carter and Gene Rice.

Patterson Real Estate Advisory Group represented Midtown West Associates in the transaction.

The Brickworks Portfolio was instrumental in transforming the former West Midtown industrial district into one of Atlanta's top office, restaurant, and retail destinations, Patterson Real Estate said in a news release.

Martin, managing director of Midtown West Associates, redeveloped his family's warehouses into BrickWorks, which became "a vibrant mixed-use environment that now includes Octane Coffee, Food Terminal, Earl's Bike Shop, and Carvana."



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Brickworks is a 194,000-square-foot retail and office property located at the intersection of Marietta Street and Howell Mill Road in the West Midtown.

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