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October 13, 2010

Take a former TGIF restaurant on **Peachtree Street** and imagine a gleaming **medical office building**. As you can see by the picture we took below, Parkside Partners has that very vision. And the developer is moving forward to realize it.

Parkside Partners, in a JV with orthopaedic practice **Georgia Hand, Shoulder & Elbow**, recently purchased the vacant TGIF and will develop a **47K SF Class A** medical office building as Phase 1 of what is being called **2061 Peachtree**, says **Kyle Jenks**, a principal with the firm. The site included the old restaurant, 1.5 acres, and half-price appetizers for **\$2.3M**. In turn, **Georgia Hand, Shoulder & Elbow** will occupy nearly half the space, Kyle says. And while the rest has yet to be leased, Kyle says the partnership also has secured a **construction loan** with development to begin **next spring**. Kyle says there is a second phase planned, encompassing an **80K to 90K SF MOB**, but that will be timed with **market demand**. "We're fairly confident in the site, especially since it's right on the Beltline and adjacent to the Piedmont Hospital campus," Kyle tells us.

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