

# Parkside's latest bet on intown Atlanta

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**Parkside Partners** plans to buy 1440 Dutch Valley Place, its latest investment on Atlanta's Beltline.

The company, which targets urban revitalization, is expected to close on the property as early as June 24. The seller is Dutch Valley Associates, an affiliate of Ashwood Development.

Parkside is expected to pay about \$2.7 million.

The building stands next to Piedmont Park's expansion and marks Parkside's sixth project on the Beltline, a sweeping proposed redevelopment that could reshape intown Atlanta for years. Its investments along the Beltline extend from historic Inman Park to Buckhead near Piedmont Hospital.

It will inject another \$1.4 million in 1440 Dutch Valley Place on new signage, a new conference room and renovations and expansions to the main lobbies, among other improvements.

The building will be renamed Parkside Piedmont.

It has about 42,000 square feet of loft office and 16,000 square feet that will be converted and set aside for a new restaurant.

The building is also 85 percent leased, with much of that work coming in recent weeks while Parkside had it under contract. In that time, it landed several tenants, including marketing technology company Sparkfly, (5,662 square feet).

The deal was brokered by **Alan Joel**, co-founder of Joel & Granot Commercial Real Estate.

Since 2003, Parkside Partners has acquired or completed 16 office projects for over 600,000 square feet. The projects are valued at more than \$100 million.