

SLEW OF NEW DEVELOPMENT AT PARKSIDE

SEPTEMBER 26, 2013

Parkside Partners has plenty of upcoming projects, including two in a JV with Beau King. (It's always more fun to bring a friend.)

We spoke with Parkside's Kyle Jenks this morning and learned he's close to breaking ground on the second phase of 2061 Peachtree, a 60k SF MOB that will offset the Georgia Hand, Elbow & Shoulder MOB there now. Now in pre-leasing, Kyle hopes to deliver in '15. "We just closed permanent financing on phase I with Fidelity Bank, and State Bank & Trust will provide financing for phase II." Kyle says the developer is also breaking ground on Parkside@Armour, a 38k SF loft office building next to Sweetwater Brewery, by December. He has three tenants but couldn't divulge names.



Parkside is also working with Kim King Associates on two separate loft office projects: Parkside Station, a 21k SF boutique office building, and Brookhaven Station, a 14k SF office building, both in Brookhaven. Of the two, Kyle says Parkside Station will likely go first as it closes in on an anchor tenant. "We're going to signature, and we'll kick that building off," he says. (The shadowy figure on the bike is not part of the deal.)

Kyle also just partnered with Rich Real Estate's Kirk Rich to help Sterling Risk Advisors ink a 25k SF deal at 2500 Cumberland. The insurance brokerage firm has outgrown its 12k SF Governors Ridge office condo. (They've been eating their vegetables.) In turn, Sovereign Risk Solutions purchased the office for an undisclosed sum. Cassidy Turley's Glenn Kolker and Sonia Winfield brokered for the landlord of 2500 Cumberland, Granite Properties, while Lee & Associates' Taylor Smith and Austin Wilson represented Sovereign.

