

Office, multifamily join redevelopment boom in Howell Mill/Upper Westside

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On Atlanta's west side, a former industrial center is brimming with new projects, plans and purpose.

Developments and recent real estate news in the market, which includes Upper West Side, West Midtown and the Howell Mill corridor, include: an 11.5-acre site where **Georgia Tech** is seeking developers for a project that could



include a hotel, retail, office and residential components; three investors' purchase of six industrial buildings in the neighborhoods along [Defoor Hills](#) and Collier roads for adaptive reuse; **Edens'** Publix-anchored shopping center at Moores Mill Road and Marietta

Boulevard. And the **Atlanta Humane Society**, which is selling its longtime West Midtown headquarters, has hired **Cushman & Wakefield** to list the property.

CANDACE CLARKE

An image of Westside Village at Moores Mill by Eden Rock Real Estate Partners.

And there's more on the horizon — not just speculatively but actively in the works, including **Eden Rock Real Estate Partners'** plans for a \$25 million mix of restaurants and retail called Westside Village at Moores Mill.

Westbridge Partners' Stockyards Atlanta is another project — 135,000 square feet of what the company describes as “adaptive re-use redevelopment of the last remaining historic buildings in the Miller Union Stockyards district of West Midtown Atlanta.” **Fitzgerald & Co.**, an advertising firm based in Atlanta, is moving to the Stockyards.

“I think what's interesting is, beginning in the 2000s, the dynamics were related to leveraging the location,” said Westbridge Partners principal [Chris Faussemagne](#). The drivers at that time included the creative class and food and retail operators, he said.

People like the increasing ease of getting from point A to B on foot in the Upper West Side, which is an important magnet, along with the market's mix of offerings.

“I think today the dynamics are, both office and multifamily developers are trying to leverage the quality of life,” Faussemagne said. “The neighborhood is in the process of changing from being a destination to being more walkable, with more opportunities. We had very little office space and now office is a big thing being developed. I would say 10 to fifteen years ago it (space) was designed for the creative class and it was smaller; 10,000 square feet was the biggest. We're seeing larger space not just for the typical creative class, but for credit-based larger companies that want to be in an environment where they can have all the restaurants and walk to work. It's larger floor plans and larger requirements.”

[Pierce Owings](#), senior director, land sales, at Cushman & Wakefield, whose most recent and relevant experience is primarily within West Midtown — north of North Avenue and east of Marietta — said aesthetics are a draw. “The industrial look and feel of the area is the linchpin to its success,” Owings said through email correspondence. “In the last development cycle, the brick buildings attracted some of the best new restaurants and a unique food experience emerged. The food scene, coupled with the close proximity to major jobs markets like Buckhead, Midtown, and Downtown, created demand for new residential development.”

Harold Wyatt, principal at **Wyatt Capital LLC** and one of the investors who purchased the buildings along **DeFoor Hills** and Collier roads, said via email that several factors are involved in making the market so hot right now.

“It’s a combination of in-migration back to the inner city resulting in greater demand for authentic urban experiences across the board from where people live, work, shop, eat and recreate and many companies are reacting to those demands by relocating their businesses to the inner city so that they may recruit and retain talent,” Wyatt said. “The Westside being in close proximity to higher educational institutions doesn’t hurt either. The effects of this demographic shift are quite simple — greater demand increases the cost of real estate.”

As the Westside area attracts more residents and businesses, the more growth opportunities will become available and necessary.

“It’s almost impossible to invest on pure basis at this point as asset pricing is generally high, so you have to be quite careful if you care about maintaining a margin of safety in your investments. But there are more office workers and more residents coming into the Upper Westside and retail and restaurants will follow to support the demand,” Wyatt said. “Edens’ development of a new Publix and Pulte’s townhome development along with our adaptive reuse of warehouse to loft office redevelopment on DeFoor Hills Road represent examples of changing uses of property and the evolution of the Upper Westside.” And it’s easier to navigate the Upper Westside geography compared to other in-town locations, he said.

Real estate experts say the next decade should create more openings for Westside expansion and change.

“When you look at a lot of intown growth in Atlanta, it has been because of the Beltline. We have no external generator such as the Beltline,” Faussemagne said. “Over the next 10 years we should have access to the Beltline. I think that’s a huge opportunity. The reality is everyone has to change the way they get around the city.”

To help support the burgeoning market and tackle growth issues, the Upper Westside Improvement District was formed last summer. The district goes along **Howell Mill Road** from Marietta Street to Collier Road.

“We anticipate continued densification of the major north-south and east-west corridors,” Owings said. “As office and hospitality components are added the submarket, we expect more vertical multifamily projects to begin to pencil by the next development cycle.”

The Westside location is well situated for long-term growth, Wyatt said. “This geography is very solid given that it is essentially in between Buckhead and Midtown and the continued influx of new residents and businesses will likely

provide some level of stability through any lull in the economy or the real estate cycle, as there are going to simply be more people living and working in this submarket tomorrow than there are today and property uses will continue to densify," he said.

"We expect to see more companies attracted to authentic nontraditional office space that offers free parking as an alternative to the more costly traditional office tower occupancy that requires experiencing time-consuming parking deck experiences and waiting for an elevator to get to your office, etc."

As far as future challenges, Wyatt said one "for all real estate projects will be how inflated site work and construction costs influence investment and development of all types." Then there is transportation and education infrastructure and how their challenges are solved, he said.
