

1010 Midtown helps kick-start Midtown Mile

Mixed/Special Use Finalist



By **Martin Sinderman**
CONTRIBUTING WRITER

A major new development that got under way in 2006 promises to bring more activity to a long-neglected but strategically located Midtown intersection — and provide the cornerstone for an ambitious initiative to transform this commercial district's Peachtree Street corridor.

A finalist in Atlanta Business Chronicle's Best in Atlanta Real Estate Awards in the mixed-use/special-use category, 1010 Midtown is a development of Birmingham, Ala.-based **Daniel Corp.**, Atlanta-based **Selig Enterprises Inc.** and Beverly Hills, Calif.-based **Canyon-Johnson Urban Funds (CJUF)**. It is the first of three phases of 12th and Midtown, a \$1.1 billion mixed-use condominium mega-project located at the intersection of Peachtree and 12th streets.

With a fall 2008 delivery planned, the \$159 million 1010 Midtown is anchored by a 35-story luxury condo tower with 443 units. Aimed at a buyer profile that includes young professionals and empty nesters, units are priced from the \$250,000s to the \$800,000s.

The project also includes 50,000 square feet of multilevel retail space designed to accommodate 35-foot-high storefronts and graphic displays.

The site caught the attention of the Daniel/Selig/CJUF team in 2003. Its unique configuration, created by the relatively sharp curve in the path Peachtree takes on the site's east side, presented a unique design opportunity for the project. "We've angled the building to follow that curve, and as a result, it faces straight down Peachtree, offering a fantastic view of downtown," said Steven Baile, Daniel Corp.'s senior vice president for Atlanta operations.

Another side of the building faces Atlantic Station, while a third side "is tilted at a perfect angle to take in both Piedmont Park and downtown."

Meanwhile, the retail component of 1010 Midtown will help kick off development of "Midtown Mile," the city of Atlanta and Midtown Alliance initiative to transform Peachtree Street between 15th Street and North Avenue into a destination shopping district along the lines of Chicago's Magnificent Mile and New York City's Madison Avenue.

The space is being marketed to specific types of tenants, according to Selig Senior Vice President Shirley Gouffon.

"We want to create a collection of national and international retailers, along with dining and entertainment tenants, that do not yet have a



SPECIAL

1010 Midtown: Rendering of the first phase, which will kick off development of Midtown Mile.

Dealmakers

Developer: Daniel Corp., Selig Enterprises Inc.

Equity capital: Canyon-Johnson Urban Funds

Construction financing: Citibank

Architect: Rule Joy Trammell + Rubio LLC

General contractor: Brasfield & Gorrie LLC

Civil engineer: Eberly & Associates Inc.

MEP engineers: Jordan & Skala Engineers Inc.

Marketing: Milesbrand

Public relations: Edelman

Attorney: Alston & Bird LLP

Buyer: CJUF II 1010 Peachtree LLC

Seller: Thalia N. Carlos, as executor under the last will and testament of Michael Chris Carlos

1010 Midtown



Gouffon
Selig Enterprises Inc.

presence in Atlanta. We hope to, along with other developers, make the Midtown Mile a regional shopping destination."

With 1010 Midtown, "Selig and Daniel are going to attract unique flagship retailers that will help make the Midtown Mile a retail destination unlike any other

in the Southeast," said Midtown Alliance President and CEO Susan Mendheim.



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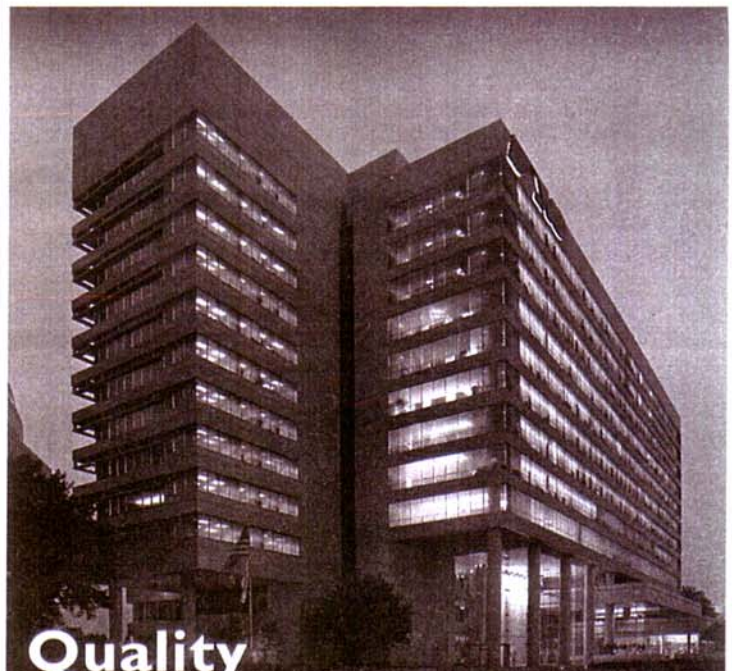
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