

CPN

Commercial Property News

The Business of Real Estate

May 1, 2007

In the News

▶ CNL Hotels & Resorts Sells to Morgan Stanley

The \$6.6 billion deal closes just after the hotel firm sells 51 properties to Ashford Hospitality Trust.

▶ Selig, Daniel Corp. Launch Midtown Mile

The joint venture's \$1.1 billion mixed-use project kicks off what it hopes will be Atlanta's signature district.

▶ Robinsons-May Store Goes for \$500M

The CPC Group buys the former department store and expects to develop condominiums on the site.

▶ News Trend: Baby Boomers' Wish List

The generation with the greatest spending power craves not a passive retirement, but work and play.

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Featured Focus:

▶ Transwestern Roundtable



CPN joined forces with the services company to analyze the investment and development climate in Washington, D.C., and beyond.

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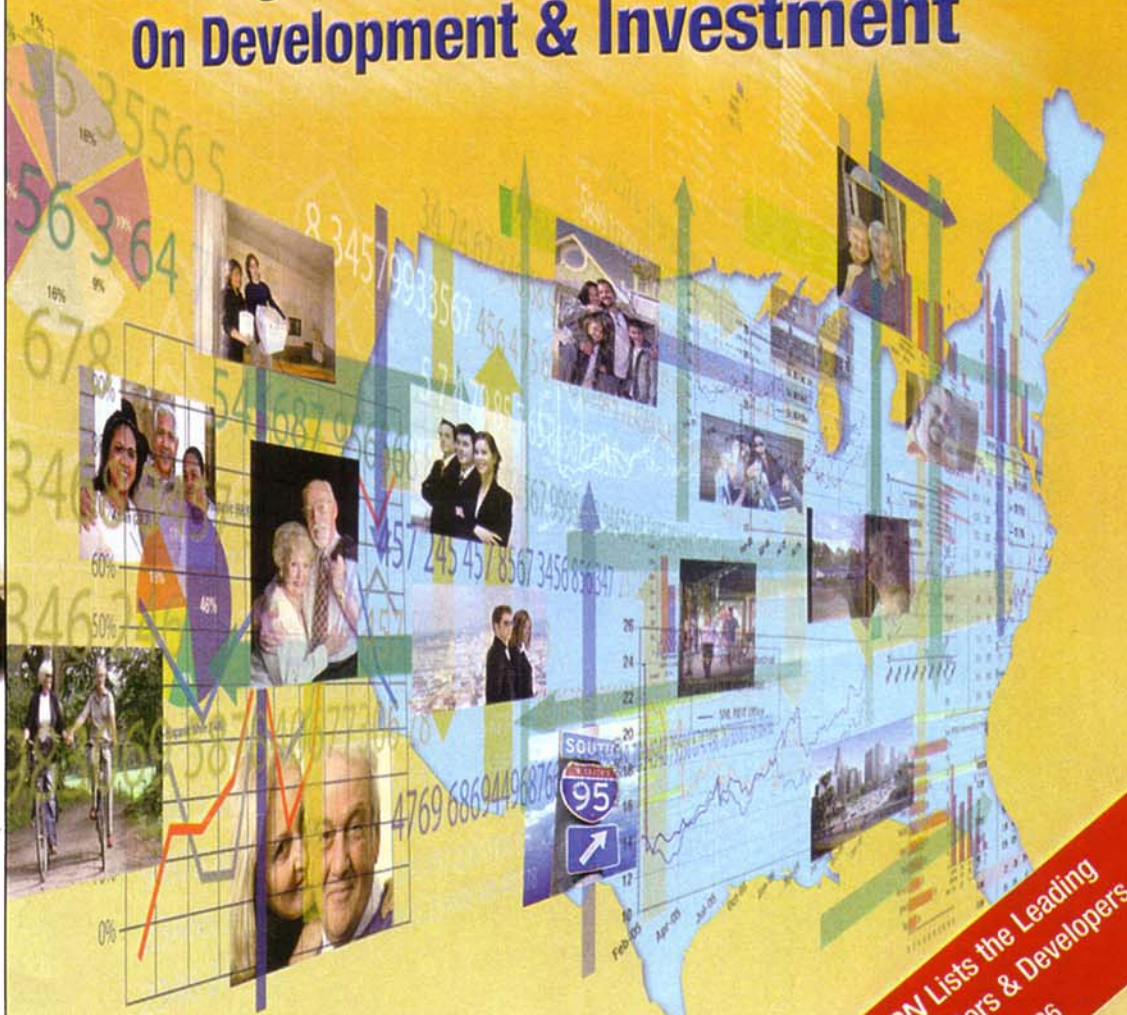


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Nielsen Business Media

Numbers In Motion

Demographics Propel Decisions On Development & Investment



Plus: CPN Lists the Leading Retail Investors & Developers
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Midtown Mile Takes First Steps

Atlanta—A \$1.1 billion mixed-use project spanning three blocks near the intersection of Peachtree and 12th streets in Atlanta has kicked off the ambitious Midtown Mile development. “Our project is the cornerstone of the Midtown Mile, which will bring world-class retail to Atlanta,” said Steve Baile, senior vice president for Daniel Corp., one of the project’s joint-venture development partners. He said the goal for the Midtown Mile



Daniel Corp. and Selig Enterprises Inc. have partnered to create a three-block mixed-use development at 12th and Peachtree streets in Midtown Atlanta.

is to create the city’s own version of Chicago’s Magnificent Mile or New York City’s Madison Avenue.

Daniel and Atlanta-based Selig Enterprises Inc. are developing the 12th and Peachtree project in three phases, each of which involves an institutional investor. For the first phase, the developers have combined with Canyon-Johnson Urban Funds L.L.C. to develop a 35-story high-rise with 443 residences and as much as 50,000 square feet of retail and din-

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