

Business



INSIDE

Firm's CEO has lofty ambitions

Tom Gordy expects his Newnan medical products business to be successful while having a heart and a conscience. D3



On ajc.com/business: Find the latest headlines on the mortgage/banking crisis.

Horizon

GROWTH AND DEVELOPMENT IN METRO ATLANTA

Ahead of the Curve *Your eye on community development*

New condo sales crash in 2008

Sales of new condos in intown Atlanta "evaporated" in 2008, according to the real estate consulting firm Haddow & Co. Only 645 units sold all year; that's 76 percent below the annual average of the previous eight years.

Here were the leaders in a dismal year:

Top sellers

Project	Sales	Avg. price
1. ViewPoint	79	\$315,200
2. Cobblestone at Brookhaven	46	\$345,185
3. Tribute Lofts	38	\$215,650
4. Luxe	35	\$838,704
5. Carlyle Woods	27	\$175,500
5. Central City Condominiums	27	\$241,000
5. 870 Inman	27	\$260,000
8. Cosmopolitan at Lindbergh	26	\$250,510
8. Studioplex at Auburn	26	\$215,000
10. 1010 Midtown	25	\$408,000

Source: Haddow & Co.

Conversion off, Exchange is for sale

The Exchange, a big vacant building near Five Points and the Georgia Dome in downtown Atlanta, is on the market for \$9 million.

At 222 Mitchell St., the 371,000-square-foot former bank processing center is owned by a group headed by Emory Morsberger, who is leading the redevelopment effort at City Hall East.

The plan was to convert the downtown building to 198 homes and office and retail space, but that effort stalled when financing dried up.

The current Exchange owners bought the 2-acre site in 2003 for \$4.1 million. Jake Reid of Marcus & Milli-

chap is marketing the property.

COMING UP

What will President Barack Obama's economic stimulus plan mean to the south side of the Atlanta area?

That's one of the issues that will come up at the seventh annual South Metro Development Outlook conference, which takes place from 7:30 a.m. to 2 p.m. Tuesday at the Clayton State University student activities center, 2000 Clayton State Blvd., Morrow.

The speakers will be Roger Tutterow, Mercer University economics professor; Egbert Perry, chairman and CEO of the Integral Group; Sharon Gay, partner at McK-



DOUG MILLS / New York Times

Effects of President Barack Obama's economic plan on the south side of Atlanta will be among the topics Tuesday at a conference in Morrow.

enna, Long & Aldridge; John O'Callaghan, president and CEO of the Atlanta Neighborhood Development Partnership; David Ellis, executive vice president of the Greater Atlanta Home Build-

TODAY'S BIG NUMBER

\$1

In millions, what Jamestown Properties paid for 6.35 acres in Mableton in Cobb County. Jamestown, the owner of 999 Peachtree St. across from the Margaret Mitchell House, has made several purchases in that area.

Source: Databank

ers; Eugene James, director of the Atlanta division of Metrostudy; and Eldrin Bell, chairman of the Clayton County Board of Commissioners.