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From the Atlanta Business Chronicle: https://www.bizjournals.com/atlanta/news/2021/07/01/greenstone-properties-atlanta-peachtree-road.html

Developer plans 'absolutely iconic' Buckhead project

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An Atlanta developer plans to build a 19-story office tower *on one of the last pieces of prime* **Buckhead real estate** — a property owned by a more than 60-year-old church.

Greenstone Properties is under contract to buy about 2 acres at the corner of Peachtree and Wieuca roads where it plans to build the more than 500,000-square-foot tower. The site is owned by Church at Wieuca, known for years as Wieuca Road Baptist Church.



Church at Wieuca, formerly Wieuca Road Baptist Church, stands along the busy Peachtree Road commercial corridor.

The new tower is being designed by architect

Jon Pickard of global architecture firm Pickard Chilton. Pickard is known for some of Atlanta's most recognizable towers, *including The Pinnacle in Buckhead,* with its distinctive curved sail top and *Midtown's 41-story 1180 Peachtree, featuring a steel and glass veil soaring 120-feet above the roof.* Pickard also designed *Norfolk Southern Corp.'s headquarters in Midtown's Technology Square,* with outdoors

spaces one executive described as "unparalleled in an urban setting."

Harvey Rudy, partner at Greenstone Properties, told Atlanta Business Chronicle over the past 20 years he has lived in Buckhead, "I've often thought that something truly unique, absolutely iconic, could and should go on that corner. We will absolutely deliver on that vision."

Rudy added, "It is, we believe, probably the absolute best site in Buckhead right now." He declined to say how much his company is paying for the property.

Greenstone is master developer of the proposed mixed-use project. It will also include a 400-unit apartment tower, up to 19 stories, behind the office building. Both towers would be built on top of a 7-story above-ground shared parking deck and overlook luxury mall Phipps Plaza. Dozens of single-family and for-sale housing are also planned.

To the north of the church, 18 single-family cottage homes and 39 townhomes would be developed, according to a rezoning application filed with the city. A residential developer has yet to be named. Rents and sale prices are not yet determined and there are no plans for affordable housing. However, affordable housing could be added if the developer decides to ask for a property tax abatement, the application says.

The entire project is going through the rezoning process. Neighborhood Planning Unit B is set to consider it at its July 7 meeting. In Midtown, Greenstone formed a joint-venture with affiliates of Goldman Sachs Merchant Banking for construction financing of a tower at 14th and Spring Street.

Facing years of dwindling membership, watching intense commercial projects surround it and seeking ways to acquire revenue to support its mission work in a post-pandemic world, Church at Wieuca <u>decided in March</u> to sell about 6 acres of its campus. It is keeping its renowned sanctuary and steeple as the centerpiece of the new development.

Church at Wieuca's Pastor <u>Barry Howard</u> said in a written statement that the office, multifamily and single-family residential components are intended to create a "live, work and pray" neighborhood surrounding the church, which is getting a facelift as part of the project.

"We are aiming to build an effective program of ministries which will serve Buckhead, Brookhaven and the surrounding communities for years to come," he said.

Dyana Bagby

Reporter, Atlanta Business Chronicle *Atlanta Business Chronicle*