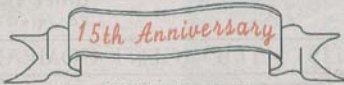


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38 Midtown Makeover



Real Estate

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MAKING OVER Midtown

By Shandra Hill Smith

There's no place like Midtown: big-city living within walking distance of work, dining, market, parks, museum and theater. At least those who are part of transforming Midtown Atlanta consider it to be one-of-a-kind, with more reasons today solidifying that truth.

"Midtown provides a uniquely Atlanta experience," said Will Herbig, director of Urban Design, Midtown Alliance (www.midtownalliance.org). "Modern architecture mixes with some of the city's most historic buildings and neighborhoods; tree-lined streets welcome pedestrians; a world-class art scene awaits; college students mix with professionals in this diverse community."

Herbig and his group are part of the effort to turn Midtown into a model of urban revitalization. One way is through Midtown Mile (www.midtownmile.com), a redevelopment project costing more than

\$1 billion, and consisting of one million square feet of contiguous street level retail stretching over 14 consecutive blocks of Peachtree Street from 15th Street to North Avenue.

"The Midtown Mile will merge new and existing retail into an authentic, cosmopolitan, shopping district," Herbig said. "When complete, Atlanta's Midtown Mile will feature a diverse balance of national brands and local boutiques."

Four years after the initiative got underway, approximately half, some 500,000 square feet, of retail has been developed. "Build-out of the Midtown Mile has involved not just new construction," Herbig said, "but redevelopment and repositioning of existing facilities along the corridor. In fact, many of the existing office buildings along the mile have decided to reconfigure their ground-floor lobby spaces to incorporate more retail space, and we expect these exciting additions to the project

to be the second wave of development on the Mile."

The area is attracting regional and national retailers to include Ligne Roset, Bulthaup Studio and Yes Home. Additionally, CB2, Herbig says, has plans to add a 14,000-square-foot flagship store on Peachtree Street.



Team Ellis: Patti and Adam Ellis sell for Harry Norman.

Like retail, housing in Midtown – from condominium living to single-family homes – is getting a shot in the arm. Real-estate professionals, such as the mother/son unit that make up Team Ellis (www.teamellis.biz) of Harry Norman,

Realtors, are looking forward to a promising holiday season.

"Historically this time of year is not necessarily the best time of the year, when you're coming into the holidays," said Patti Ellis, an associate broker. "We're feeling some movement in the marketplace right now. I think everybody's loosening up, feeling more confident about the market in general."

The times can prove win-win for both buyer and seller, Ellis commented.

"What we've seen in the last year and a half, two years really, is that what the sellers are willing to sell for and what the buyers are willing to pay for have not matched," said Ellis, whose son, Adam, makes up the other half of Team Ellis. "The magic between the two coming together, I think, has slowly happened. Slowly the sellers have become more realistic and the buyers have realized that the seller is not going to accept a cut throat price and if they really want the house they negotiate it out."

Setting the right price can make all the difference, Ellis recommended. "We all think our house is a little more special than the one down the street. Listen to the realtor, look at the comps very closely, look at what things have sold for and be real about that. Otherwise, you put your house on the market priced too high and it is historically known that you will end up selling it lower than you actually probably could have had you priced it right in the first place."

In condo living, particularly at White Provision Residences (www.whiteprovision.com), new developments include the



COURTESY WESTSIDE PROVISIONS

Westside Provisions District has upscale lofts and condos with open floorplans.

building's recent opening and the pending re-opening of the West Egg Café on-site.

White Provision opened its building – at 1100 Howell Mill Rd. NW – containing 94 one-, two-, and three-bedroom units at the end of August. "Since the building has been open our traffic has definitely gone up," said Wendy Cross, sales manager.

Through Nov. 30, buyers may save an additional 10 percent on units priced at \$179,900 for a one-bedroom, in the \$250,000s for a two and around \$390,000 for three bedrooms. The property also is offering two percent toward closing costs.

Amenities at White Provision include fully furnished guest suites, 24-hour security, a doorman, on-site management, outdoor swimming pool and fitness facility. Buyers may take advantage of a tax abatement through 2023.

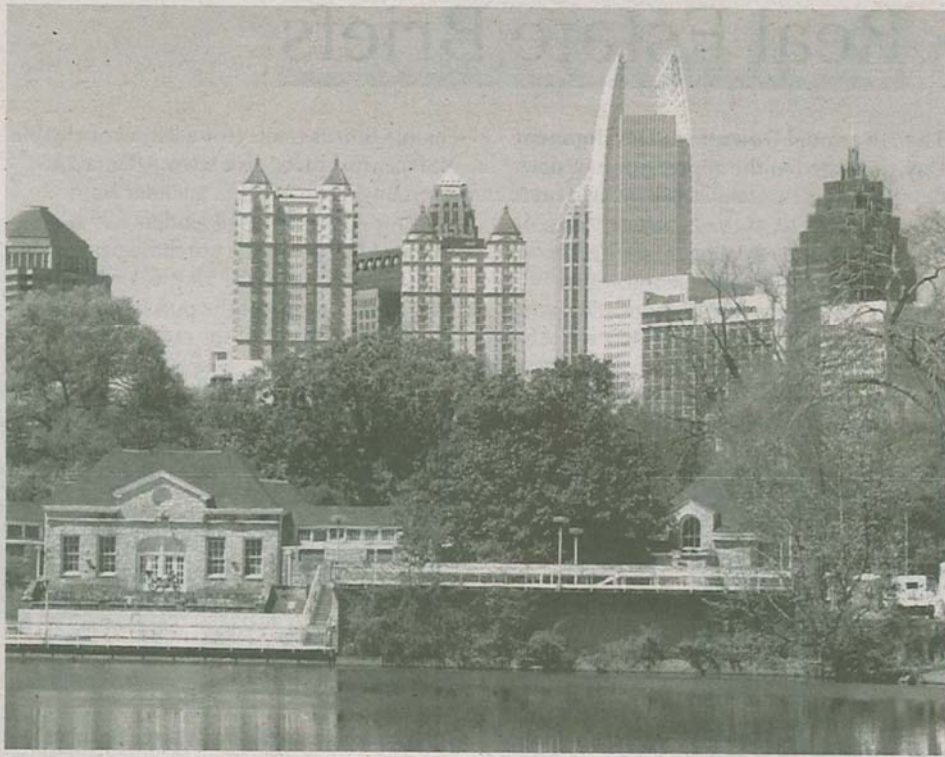
"You have huge tax savings," Cross added. "For the next three years, you're only paying 40 percent of your normal tax bill – that's city and county taxes. Then the next five years, it gets locked in at 60 percent



[editorial]



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Midtown as seen from Piedmont Park, which is one of the most desirable amenities in the city. Many new condos and homes are in walking distance of the greenspace.

and the next five years after that you're only paying 80 percent of your tax bill. It is tens and tens of thousands of dollars in savings."

That's exciting news for an area once lacking in residential and commercial growth. "There's really no other

neighborhood where you're going to find a mixture of both single-family homes and condominiums," said Adam Ellis. "You really do have so much to choose from within walking distance – between the living, the park and all the retail." **IN**

[editorial]



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