

Atlanta Chamblee Chamblee, Georgia

Apts: 275
Developer: Del American
Architecture: Wakefield Beasley
Property Management: Alliance Residential
Construction Lender: AGM
Total Investment: \$63,250,000
Investor/Owner: Linda Hickman
Started: Anticipated Q4 2016
Completed: Anticipated Q4 2018

Property:

Atlanta Chamblee is located at 5211 Peachtree Street in Chamblee, Georgia just north of Brookhaven. Currently an automotive dealership, the removal of this less than desirable facility, furthers the City's plans for revitalization of the area.

The property will be built as a 5 story wrap building featuring 3 amenitized courtyards and a structured parking deck, which would not be visible from the street. It will feature 20,000 sf of Class A retail space along a planned festival sidewalk zone along Peachtree Street and Ground Floor Live/Work Apts for professional use along Malone Blvd.

The cutting edge Del American product will feature 16 floor plans including One, Two and Three Bedrooms, ranging from 630 sf to 1,515 sf, and averaging at 1055 sf. Unit designs include 2 and 3 story Lofts, Flats, Urban Lofts, Live Work and Deluxe Flats.



Amenities and Community Features:

Exterior elevations of the building will be, in one word, Timeless. The Hickmans, Del American and Wakefield Beasley are looking to revitalize and create a new “Heart of Chamblee.” The exterior of the building will marry the warmth that Atlanta is known for with a modern and clean design which will be both visually striking and set a new tone for the City in the form of a contemporary yet progressive look.



The amenities include a 7500sf multi-level and visually striking Amenity decks, a 2500sf fitness center and spa, 2500sf of furnished executive suites, infinity edge saline pool, Champagne Pool with resort style cabanas, Hotel style porte-cochere entrance lobby and Dog Park.

The Multi-Level Amenity stack will be vertically integrated into the building and will house a number of cutting edge amenities. Each of the Amenity decks will feature a unique experience from rooftop gardens and tanning to extravagant grilling and entertainment areas.

The resort pool courtyard will feature conditioned 400 sf furnished (seating, private rain shower, wet-bar and television) cabanas, as well as food and beverage and sundry service by one of the community’s pool hostesses. The property will offer two heated pools; a striking infinity edge saline pool and Del American’s signature “Champagne Pool”, which provides a unique experience in the form of micro-bubbles erupting from the pool floor.

Interior Finishes:

Interiors of the residences will feature European style kitchens with top-of-the line finishes including double door stainless steel appliances, quartz counter tops, gas ranges, imported Italian cabinets, hard surface flooring, 9'4"-20' ceilings, Tokyo doors, 8 x 12' sliding glass doors leading to oversized sun decks, covered patios, expansive terraces and tiled rain showers with frameless shower enclosures. These high-end finishes, along with the larger than average floorplans (1020sf), places The Property in a prime position to be converted to Condominiums at a future date.



Chamblee Rail Trail:

The Property will back up to the Chamblee Rail Trail and will feature The Chamblee Rail Trail Icehouse/Juice Bar; a pet friendly casual beer garden and juice bar with outdoor and indoor seating as well as specialty food selection. The Hickmans and Del American have personally met with the Mayor of Chamblee to insure the design and accessibility of this addition to the Rail Trail will not only draw more citizens to the trail, but will further the city's vision of a pedestrian friendly atmosphere with this lit and safe walking path.



Community Services:

Services will include a 24 hour Concierge, Valet-Parking (During Restaurant hours), Room Service/restaurant delivery, pool-side towel and food/beverage service, AT&T U-Verse (purchased in bulk to reduce cost to resident), Google Fiber and 24 hour Security.

Contracted Services Include – Limousine pickup/drop-off, in-room massages, Spa-Services, Pet Walking and Care Services, Fitness Classes and Personal Trainer Services, Valet dry cleaning/laundry services, maid service, car detailing and "Favor Account"/Personal Delivery system.



Retail Components:

As described above, The Property will offer a wide range of services and amenities. This is in part due to the Retail components of the project.

As requested by the City of Chamblee, retail shall border Peachtree and Malone Drive. Malone Drive will feature Ground Floor-Live/Work units, adding a small office style component to the Project. Consistent with the City's desires, Malone drive will support parallel parking for the Live/Work units.

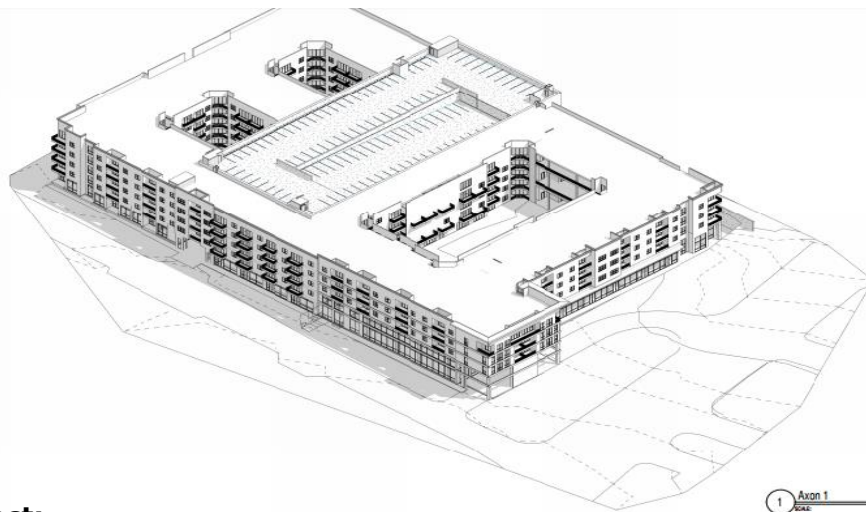
Large Sidewalks and overall design will help with the City's efforts to revitalize the area and create a more pedestrian friendly/walk-able neighborhood. The Property's large Sidewalks will be bordered by over 20,000 sf of retail including an artisan coffee shop, fitness center, pet shop/groomer, specialty foods store and bistro/cafe as well as a gourmet restaurant and art gallery featured in the lobby.

Local Celebrity Chef, Angus Brown, featured by Television personality Anthony Bourdain, has expressed strong interest in not only The Rail Trail Icehouse/Juice Bar but a second restaurant on The Property's Peachtree border.

Parking and Traffic Flow:

The Property is eliminating curb-cuts along Peachtree to reduce traffic added to an already busy street. (Except for an "in-only" porte-cochere cut) Valet parking and the 24 hour concierge will be located in The Property's hotel style lobby setting with elegant high rise style porte-cochere entry off Peachtree.

In addition to fifteen street level parking spaces, the Property will feature a 603 space garage which will be wrapped by the apartments and will not be visible from any street. Loading docks within the building prevent traffic congestion on Malone. The number of parking garage spaces significantly exceeds the TOD zoning parking minimum for the projects size and retail Components, thus adding costs to the Project. The current TOD parking is 1.0 to 1 vs the 1.7 parking being designed for larger apartments.



Economic Impact:

Retail Component Breakdown:

$6.36/1000 = 60$ Jobs

The Retail Components of the rentable space will consist of a Café/Bistro, Artisan Coffee Shop, specialty food store and heavily service based businesses. A higher than average ratio of Jobs/sf was used to compensate for this. (The ratio is a conservative estimate and could be even higher)

Restaurant Component Breakdown:

$8.70/1,000 = 50-60$ Jobs

A conservative estimate based on the above ratio. Depending on restaurant management preference, the ratio could be higher.

Property Staff:

10 Jobs

Based on staffing estimates by Del American.

Direct Project, Restaurant and Retail Job Creation = 120-130 Jobs

Note: This does not include Job creation from construction, external marketing, external leasing participants or Live/Work Units.