

GRANITE HUNGRY FOR OFFICES



Fresh from a string of **renovations** at 2500 Cumberland, Granite Properties will continue to pursue **new office acquisitions** in Atlanta. We spoke with Granite's **John Robbins** (here presenting a volunteerism award to CoStar's **Debra Isgro** during last week's NAIOF awards) about the firm's designs on Atlanta. "Our goal long term is to have **3M SF to 5M SF of office space here**," John says; the firm now only tallies 700k SF. "And we have the **capital to do it**." He declined to say what buildings the firm is pursuing.



In the meantime, the firm renovated 2500 Cumberland, spending **\$500k on a new lobby** (above), new **vestibule** to "signal the front door of the building," and other aesthetics. Granite rebought the building out of **foreclosure** for little **more than \$10M** last year. And it will spend **another \$300k next year** to up the quality. John says during the previous ownership "it really turned into a B-type building, and we knew it had **great bones to it**." Granite and Pope & Land owned the 144k SF building 10 years ago. John says the renovations are needed to help propel occupancy from **55%**, with an aggressive marketing campaign beginning next year. (Could that mean a Super Bowl commercial?)

WHO'S GOT NAIOF SWAG?



Speaking of John Robbins and NAIOF (John was president this year), the duo handed out **deal of the year awards** last week. Here John and Cousins Properties' **Thad Ellis** (president-elect) present Regent Partners' **David Allman** (middle) with Office Deal of the Year for its acquisition of **Concourse Corporate Center** in Central Perimeter.



Architectural firm Wakefield Beasley received NAIOF's coveted **Associate Firm of the Year** award (**Lamar Wakefield** and **John Beasley** accepted the award). The firm has its fingers in some of metro **Atlanta's biggest projects**, including the Primerica HQ in Duluth, The Avalon mixed-use project in **Alpharetta**, and the Bobby Cox planned sporting complex. It's even gone international, designing Arena Blanca, a four-tower **172-unit high-end condo project** (yes, we said condo) on Santa Clara Beach in the Republic of **Panama**.

When training to play Fruit Ninja, remember the wise training words of "Melon! Melon! Melon! Melon!" You may send criticisms for this bad joke to Jarred@Bisnow.com.

