

White Eagle Property Group Acquired 228-Unit Multifamily Property in Georgia's Decatur Market

JUNE 10, 2019

ATLANTA, GA - CBRE has arranged the sale of Atlantic North Decatur, a 228-unit apartment community located at 645 Dekalb Industrial Way in Decatur, GA. The property is just three miles from the Clifton Road Corridor which is home to the CDC headquarters and Emory University. A new Whole Foods-anchored center was recently delivered less than a mile from the property. White Eagle Property Group acquired Atlantic North Decatur.

CBRE's Shea Campbell, Kevin Geiger, and Don Hoffman represented the seller, Atlantic|Pacific Companies, in the transaction.

"Atlantic North Decatur is located within the medical and educational epicenter of Atlanta, in a surging part of Decatur with new retail and office developments nearby," said Mr. Campbell, senior vice president at CBRE. "The property has 153 lightly renovated and 75 classic units. This provides the opportunity to upgrade 100% of the unit mix, a rare value-add potential in a surging market like Decatur."

"We are excited to add Atlantic North Decatur to our growing portfolio, as we continue to actively purchase value-add opportunities in major markets" said Abe Spitz, COO at White Eagle Property Group. "We will be investing significant capital by upgrading the interiors and enhancing the common area amenity spaces to give our residents the best living experience. The property will be rebranded as the Avenues at North Decatur."

Less than two miles from the property sits Downtown Decatur, which offers critically acclaimed restaurants as well as the famous music venue Eddie's Attic. Community amenities include a car care center, gated entrance, clubhouse, resort-style pool, lighted tennis court, 24-hour fitness center and walking trail.

"Atlantic North Decatur is a great opportunity for White Eagle to capitalize on an asset in a transitioning area with great potential. We're looking forward to

tapping the property's unrealized value while offering our tenants the highest service," said Jeff Weiskopf, Chairman and CEO at White Eagle Property Group.