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CBRE Negotiates Sale of Peachtree Corners Apartment Complex for \$68 Million

Atlanta – September 23, 2020 – CBRE is pleased to announce the sale of The Atlantic Peachtree Corners, a 420-unit apartment complex at 3383 Holcomb Bridge Road in Peachtree Corners. The property sold for \$68 million on Sept. 17, 2020.

Shea Campbell and Kevin Geiger with CBRE Southeast Multifamily represented the sellers, Atlantic Pacific Companies and LEM Capital. The property was purchased by White Eagle Property Group.

“Peachtree Corners has become one of metro Atlanta’s most desirable suburbs due to a combination of superior quality of life, affluent demographics, high home values and strong economic growth,” said Mr. Campbell, Executive Vice President at CBRE. “The Atlantic Peachtree Corners is an ideally located suburban asset with a value-add upside.”

The Atlantic Peachtree Corners is a garden-style apartment complex completed in 1983 and almost 95 percent occupied. White Eagle says it plans to revamp and rename the property.

“We are excited to add this property, which will be rebranded as the Avenues of Holcomb Bridge, to our growing portfolio,” says Jeff Weiskopf, CEO of White Eagle.

“We were drawn to this asset due to its exceptional location within Peachtree Corners, while having some of the largest floorplans within the immediate area,” added Abe Spitz, COO of White Eagle. “We are planning a major capital infusion, which will include state-of-the-art amenity spaces, as well as an interior unit renovation program.”

White Eagle, a privately-held multifamily real estate firm based in upstate New York, owns and manages more than 11,000 apartments nationwide. The Atlantic Peachtree Corners marks White Eagle’s fourth acquisition in metro Atlanta, bringing the firm’s total number of units in the market to 1,172 apartments.

About Atlantic Pacific Companies

Atlantic Pacific Companies (A|P) is active in acquisitions, asset management, construction, development, property management and leasing of multi-family communities throughout the United States. Currently, A|P owns and/or manages more than 41,000 units and employs more than 1,500 skilled professionals dedicated to the highest level of support and satisfaction found within the industry. A|P is a fully integrated real estate operating company skilled at renovating, repositioning, and managing multi-family communities.

About CBRE Group, Inc.

CBRE Group, Inc. (NYSE:CBRE), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm (based on 2019 revenue). The company has more than 100,000 employees (excluding affiliates) and serves real estate investors and occupiers through more than 530 offices (excluding affiliates) worldwide. CBRE offers a broad range of integrated services, including facilities, transaction and project management; property management; investment management; appraisal and valuation; property leasing; strategic consulting; property sales; mortgage services and development services. Please visit our website at www.cbre.com.