

○ Real Estate Notebook: Companies are leasing space at two Atlanta suburban office projects



By Douglas Sams,
commercial real estate editor

Real estate deals have slowed amid the Covid-19 pandemic, but at least two suburban Atlanta office

developments are seeing a flurry of recent leasing transactions.

In Alpharetta, financial services company Merchant e-Solutions has decided to relocate its headquarters to the sprawling Sanctuary Park project, where it will occupy 53,000 square feet.

The move comes over four years since Merchant e-Solutions put its U.S. headquarters in Buckhead. At the time, it was expected to invest \$5 million its office at Live Oak Square and create at least 140 jobs.

In its relocation to Alpharetta, Merchant e-Solutions was represented by Addison Meriwether of Cushman & Wakefield.

At more than 150 acres, Sanctuary Park is one of the largest suburban Atlanta office developments along Georgia 400. Jeff Bellamy and Adam Viente with Jones Lang LaSalle Inc. represent Sanctuary Park owner Rubenstein Partners L.P. in lease negotiations.

Rubenstein Partners has inked at least 230,000 square feet of recent leases at Sanctuary Park. Other companies that have leased space at the project this year include consumer credit

Sanctuary Park, a big office campus in Alpharetta, Ga., north of Atlanta, sold in September 2016 for \$265 million. Rubenstein Partners L.P. purchased the 152-acre complex, one of the largest office parks along the Georgia 400 corridor.

reporting company TransUnion (NYSE: TRU) and Ciena Corp. (NYSE: CIEN), a networking systems, services and software company.

In Peachtree Corners, the Summit at Peachtree Parkway has seen over 100,000 square feet of leasing deals.

Randstad Professionals US LLC recently signed a lease for 9,467 square feet. Alison Bittel of Colliers International-Atlanta represented Randstad in the transaction.

Randstad was one of multiple companies that have leased a combined 100,000 square feet at Summit at Peachtree Parkway. All but one of the leases was completed this year.

Other companies inking deals at the project in 2020 include Soliant Health LLC (58,734 square feet). The national healthcare staffing company serves as an anchor tenant, occupying almost one-third of the building.

Summit at Peachtree Parkway is owned by OA Development. Transwestern Senior Managing Directors Chip Roach and Stephen Clifton represent OA Development in lease negotiations.