



Smart Growth News

Georgia

Atlantic Station Continues to Take Shape and Exceed Expectations as Construction Passes Halfway Point

A city rising within a city, the 138-acre mixed-use Atlantic Station on a once-polluted steel mill site in Midtown Atlanta is exceeding many expectations, reports *New York Times* real estate writer Lisa Chamberlain, quoting Georgia Institute of Technology Associate Dean of Architecture Douglas C. Allen, who says, "There's a serious attempt to create some form of urbanity out of a relic of another world."

Conceived by Atlanta-based Jacoby Development Inc. President James F. Jacoby in 1996 and just half completed, Atlantic Station now appears somewhat "overprogrammed" to Professor Allen, but he is confident "it will get better over time, especially as it's fully built out." It will then offer 5,000 residential units, from luxury condos to less-costly town houses and apartments; 6 million square feet of Class A offices; 2 million square feet of retail and entertainment space; 1,000 hotel rooms; and 11 acres of public parks.

Its three distinctive areas taking shape are the District, or the town center with a mix of offices, retail and lofts; the Commons, mostly with residential towers; and the Village, with low-rise housing and an Ikea store.

Much of the District's commercial development sits atop a 15,000-slot parking structure that is part of the environmental remediation cap, the writer finds, noting that U.S. EPA certified the former brownfield as safe for construction in December 2001.

The project's biggest investor is the American International Group (AIG), whose Global Real Estate Corporation President Kevin P. Fitzpatrick credits James F. Jacoby for envisioning and working out the site's redevelopment potential, saying, "Many developers passed it up until Jim got it to the point where we could see some economic value." And now both companies partner for similar development elsewhere, including a large waterfront project in Cincinnati, Ohio.

"There are other opportunities to export what we've learned to places with the same characteristics that Atlanta has: a growing economy, a high percentage of educated population, opportunity for public-private partnerships," stresses Atlantic Station design and development vice president Brian Leary. "It's not about replicating one building; it's about building a whole community." -- *New York Times* 5/24/2006

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