

INDUSTRY FOCUS

REHAB-RENOVATION DEAL OF THE YEAR

Hotel's Midtown location drew Noble

The full-scale, \$22 million rehabilitation of an aging, crumbling hotel in the heart of Midtown resulted in an upscale, 194-room boutique hotel with a brighter, more open interior and appealing amenities.

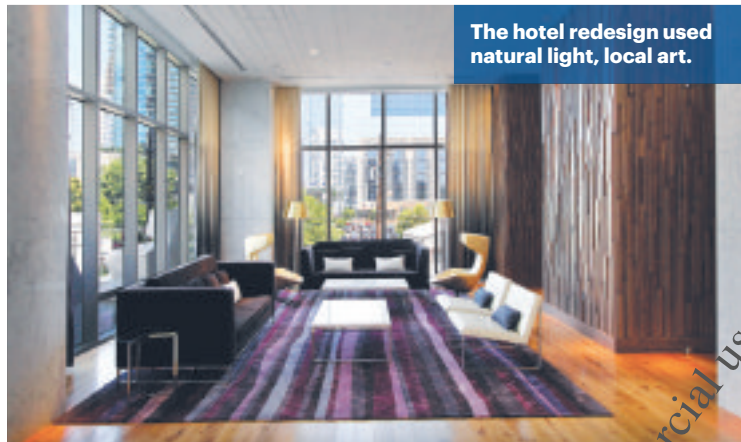
Noble Investment Group's transformation of the former Hotel Midtown is the Rehab-Renovation Deal of the Year in Atlanta Business Chronicle's 2013 Best in Atlanta Real Estate Awards. The firm was aided by architects **DLR Group**, interior designers **tvdesign** and contractor **New South Construction**.

Located near the corner of Peachtree and 10th streets, the Hotel Midtown was originally a Wyndham Garden, built in 1987.

Following the economic crash of 2009, the hotel had gone back to its lender, and was then placed with special servicer **CW Capital Asset Management LLC**.

Atlanta-based Noble bought the hotel in late 2011 for a reported \$15 million.

"Our interest in the asset was first and foremost predominantly driven by the formidable and irreplaceable location of the hotel, in the very center of the most exciting and growing market (Midtown) in the Atlanta metro area," said Rodney S. Williams, managing principal and chief



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investment officer for Noble, which began the renovation in 2012.

"We were transforming a substantial existing hotel into something completely different and upscale," Williams said. "Accordingly, the scope of the project was extensive, and included the recladding of a brand-new exterior for the hotel, as well as the creation of new food and beverage outlets and new meeting space."

At the beginning of the project, the

top two floors of the Hotel Midtown were closed due to mold. And, design-wise, the interiors were not connecting to the outside, nor with its "perfect Midtown location," said Lucinda Aron, senior associate at Atlanta-based tvsdesign.

The initial challenge was to give the Hotel Midtown a new identity that would generate excitement, Aron said.

The hotel was renamed the Hyatt Atlanta Midtown.

REHAB-RENOVATION FINALISTS

100 Peachtree gains momentum

A major renovation project has helped pick up the pace of leasing at a longtime fixture of the downtown Atlanta skyline.

America's Capital Partners' work on turning around 100 Peachtree, formerly known as the Equitable Building, is a Rehab-Renovation finalist in the 2013 Best in Atlanta Real Estate Awards.

America's Capital Partners (ACP) said its \$18 million renovation program is almost complete at the 32-story,



SPECIAL

100 Peachtree rehab is nearly complete.

622,000-square-foot tower, which opened 44 years ago. Improvements include new conference and fitness centers; new dual-pane energy-efficient windows on all tenant floors; cleaning, polishing and sealing the building's anodized aluminum skin; a new security system; a complete redo of the ground floor, including removal of a portion of the mezzanine level to accommodate a 40-foot lobby ceiling; new high-speed, "smart" elevators; renovations to the exterior plaza; and a mock courtroom for the **Office of Public Defender, Atlanta Judicial Circuit** which leased 50,000 square feet here last year.

All windows have been replaced. Work on the lobby should be finished in April, according to Carlton L. Harden, ACP vice president and regional manager. ACP is awaiting final approvals from the city of Atlanta for the plaza.

ACP hired Alexandria Va.-based **Noritake Associates Inc.** as designer and administrator of the renovation program. Locally based **TSW** is handling the plaza.

ACP acquired the property, then the Equitable Building, in 2011 for a reported \$19 million.

The **CBRE Inc.** leasing team at 100 Peachtree includes Brad Jancik, Eric Ross and Sabrina Altenbach. Its 2013 leases include a 90,000-square-foot deal cut with **Koch Business Solutions**, represented by Travis Jackson and John O'Neill of **Cushman & Wakefield**.

Renovation updates Atlanta skyline icon



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Sun Dial redo was extensive.

A \$1.3 million renovation refreshed the look of one of Atlanta's best-known landmarks, a revolving restaurant that sits 723 feet high atop the Westin Peachtree Plaza hotel.

The Sun Dial Restaurant, Bar and View redo is a Rehab-Renovation finalist in the 2013 Best in Atlanta Real Estate Awards.

The renovation, begun in May 2013, was the restaurant's first major overhaul in some time. Interior design was done by Carolyn Auger Joiner of blackdog studio. The project architect was Keith Simmel of Cooper Carry. Balfour Beatty was the contractor.

"Working with a floor plan that is basically a doughnut is very challenging from the design perspective, because there are only certain layouts you can use," Joiner said.

- All winner and finalist stories written by Martin Sinderman.



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