



**FOR IMMEDIATE RELEASE:**

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**RECENTLY RENOVATED PARKWAY POINTE CHANGES OWNERSHIP**

*FCA Partners acquires its highest performing retail asset in metro Atlanta to date.*

ATLANTA – FCA Partners, an employee-owned real estate investment management company headquartered in Charlotte, NC, announces the acquisition of Parkway Pointe, a 196,664-square foot retail center prominently located within Atlanta's Cumberland Galleria submarket, less than one mile from SunTrust Park, the future home of the Atlanta Braves. Situated in the northeast quadrant of the intersection of Cobb Parkway and Cumberland Boulevard, the center traded hands on June 25 for \$43.9 million, approximately \$223/sf. Eastdil Secured represented the seller Stockbridge Capital. No additional terms are available.

“Parkway Pointe offers us the opportunity to acquire another Atlanta shopping center in an extremely high quality, infill location,” explains Albert Lindemann, managing partner of FCA Partners. “The center’s highly accessible location surrounded by permanent demand drivers including SunTrust Park, 18 million square feet of office space and Cumberland Mall, combined to make this investment opportunity quite compelling. And the road infrastructure improvements currently underway along with the rapidly increasing residential density within walking distance of the property, are also driving attributes.”

Parkway Pointe has established itself as a premier entertainment destination serving Atlanta’s dense and affluent neighborhoods of Buckhead, Vinings and others poised for future growth. With the acquisition, FCA Partners inherits long-term commitments from existing tenants including AMC Theatres, Main Event Entertainment, Taco Mac, Copeland's of New Orleans, Pier 1 Imports and Roam. Two units ranging from 12,000-18,000 square feet with signage visibility from Cobb Parkway are available. FCA Partners is seeking junior box retailers to complete the tenant line-up.

“The property’s 30,000 square feet of available space is well-positioned due to the current scarcity of Class A junior box space available in the Cumberland Galleria submarket,” adds Lindemann. Parkway Pointe is easily accessible from Cobb Parkway and Cumberland Boulevard, with immediate access to Interstate 75.

A solid, five-mile, residential population of over 200,000 with an average household income exceeding \$90,000 is reinforced with a large daytime population due to the center’s proximity to 18 million square feet of office space within two miles. Further, approximately 1,100 luxury, multi-family units have been recently delivered or are under construction within walking distance of Parkway Pointe.

(more)

### **Investing in Value-Add Retail**

While only the second retail acquisition in Atlanta for FCA Partners following Buckhead Exchange on Peachtree Road, the firm's predecessor organization, Faison Enterprises, has been active in metro Atlanta for decades. Other local FCA Partners properties include 131 Ponce (280-unit multi-family; completed in 2014), 100 Ashford Center North (160,000 sq. ft.; office) and Peachtree Ridge (160,000 sq. ft; office). The company is currently seeking to acquire retail properties in the mid-Atlantic, Southeast and Texas.

### ***About FCA Partners***

Originally conceived as a division of Faison Enterprises, FCA Partners LLC has invested \$620 million in equity on behalf of institutional capital since its mid-1990s inception. Operating as Charlotte, NC-based FCA Partners since 2014, the employee-owned real estate investment management company currently manages a \$1 billion portfolio of 27 retail, office and multi-family assets across eight states. The firm focuses on creating value for its clients by investing directly or with partners in commercial real estate in the high growth markets of the Mid-Atlantic, Southeast and Texas. More information is available at [www.fcapartners.com](http://www.fcapartners.com).

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