



Bottleworks Athens GA

# Diverse Commercial Portfolio Key to Parkside Partners' Success

From medical offices to trendy restaurants, firm contributes to revitalizing in-town Atlanta

Parkside Partners is all about creativity. From building new offices to remodeling older buildings, the team with 120 years of combined experience finds locations and projects guaranteed to attract attention and generate profit. These development efforts are helping revitalize the city of Atlanta's in-town neighborhoods.

"We've been in a couple of different niches, and I would say we focus on boutique-style commercial properties," says Kyle Jenks, Founding Principal of Parkside Partners. "Whether that is the 2061 Peachtree, which is a 50,000 class A medical office building, or The Blue Horse, a cool 30,000 square-foot loft office building, we're definitely well-known in Atlanta for unique office projects. We've completed about 25 buildings in our first 13 years."

## THE PARKSIDE PARTNERS WAY

About 30 percent of Parkside Partners' efforts have been ground-up construction. For that segment of the portfolio, the company targets tenants that prefer smaller office buildings.

"Atlanta is ready for new construction with this market," Jenks says. "You can generate the demand, like with the 2061 Peachtree building. Building 1 opened 100 percent leased in 2013, and Building 2 will con-

## Parkside Partners

FOUNDING PRINCIPAL  
Kyle Jenks

LOCATION  
Atlanta, Georgia

tain an additional 60,000 square feet. It is next to Piedmont Hospital, considered to be the top regional hospital system in Atlanta.”

Small became better mainly because of the risk factor and shorter demand cycle. Fresh out of the most recent economic downturn, potential tenants looked for space they could afford, which often meant going small and making the best use of space. Parkside Partners saw a market opportunity in providing these spaces and increasing the likelihood of attracting strong tenants.

Smaller buildings can also offer a more personal feel.

“You can take a small firm that only requires 10,000 square feet, and they are a big fish in our buildings,” Jenks says. “It’s a smaller footprint, where they get more window space for an office than you would in a typical office building. It is a more open environment that benefits the employees and visitors.”

Additionally, some industries demand high-density use of its office space. A tech company,

for instance, may place five or six employees in 1,000 square feet of space, while traditional law firms use the same amount for three people. However, squeezing more people into less space means new challenges, especially with parking. The solution was to build or renovate near stops on the Metropolitan Atlanta Rapid Transit Authority (MARTA) public transit system.

“Between practical considerations and code, there is just not a lot of parking in these areas,” Jenks says. “Being near MARTA stations keeps the area accessible to workers and visitors. We’ve done a couple of projects in Chamblee and another couple in Buckhead/Brookhaven, all near MARTA. We are purchasing and renovating a 40,000 square-foot office building in Midtown, adjacent to the MARTA Station. This is definitely a growing trend in Atlanta.”

#### REVITALIZING OLDER BUILDINGS

In addition to new office developments, Parkside Partners repurposes buildings for mixed-use development. Many of these properties have historic significance, or at least great character.

#### PLANNING INTERIORS, INC.

We are so pleased to be considered a value add vendor for Parkside Partners on multiple developments with them over the past ten years. We pride ourselves in being great communicators who listen to our clients’ specific needs. Our Designers are trained to understand the key components of a traditional real estate transaction, therefore they can better service all design aspects of a project. Congratulations on your success and we look forward to helping you close more deals in the coming year.



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"We take older, functionally obsolete, warehouse-type buildings and convert them into commercial space—primarily office. We also add restaurants and retail space," Jenks says. "We entered that niche 13 years ago, as more of these properties came up for grabs in [the] Atlanta market."

One development, called Bottleworks, involved renovating a former Coca-Cola Bottling Company Plant in Athens, Georgia. The development includes class A office, retail and restaurant space. Major renovations were completed in fall 2013, and space is currently available for lease.

The developments arose out of need, which created opportunity.

"A number of neighborhoods we've gone into didn't have much commercial or retail space," Jenks says. "There was definitely no high-end office space, leaving little reason for companies to consider locating in the areas. It was a great opportunity to get involved and make previously unused properties useful again."

The efforts also help Atlanta revitalize its downtown area. Similar to other urban centers in the United States, the city aims to attract people to its core.

"We have two projects in Inman Park, a neighborhood that has experienced explosive residential and commercial growth," Jenks says. "Ten years ago, you might be scared to walk down the street at night. Now, it's one of the most sought-after, in-town residential areas, especially for the younger set that like living in the center of activity. It is a 24-hour live, work and play neighborhood. We were involved early on there, along with Glenwood Park, a mixed-use development in east Atlanta that received international recognition for its new urbanism design."

Jenks finds satisfaction that the city's in-town neighborhoods are becoming desirable again through reversing blight.

"Many in-town areas like Inman Park and Midtown West were struggling with the 70s and 80s flight to the suburbs, and with much vision and effort by lots of qualified developers, they now have high-end residential, retail and offices," he says. "It has been really cool, as a native Atlantan, to see these areas be sought after and to be a small part of its success. We know the demand for in-town product will remain, and that is great for our investments." ■

