



## In The Pipeline: CoStar Development and Construction News For July 18-24

### MULTIFAMILY

#### **Wood Partners: New Multi-Family Development in Sandy Springs**

Wood Partners LLC purchased a 2 1/2-acre site in Sandy Springs, GA, to begin development of its Alta Glenridge Springs, a 168-apartment mixed-use community. The development will be located near the intersection of I-285 and Glenridge Drive, in a cluster of hospitals and medical offices.

When completed, Alta Glenridge Springs is expected to consist of 175,000 square feet of residential space and 20,000 square feet of retail space. The one-, two- and three-bedroom apartments will have a variety of upscale amenities and are expected to be ready for the first occupants by summer 2011.

The developer will pursue Energy Star certification.

Easland Capital of Atlanta, Inc. was responsible for rezoning and site plans for the development. The firm will manage and lease the project's retail once it is completed.

The project is funded by the CB Richard Ellis Strategic Partners U.S. Opportunity 5 Fund, a co-mingled private equity real estate fund. Hank Hall, senior vice president in the Capital Markets Group of the Atlanta office of Colliers International, assisted in obtaining the construction loan.

(By Brooke Fienman)