

Cityfeet is the #1 commercial real estate site with thousands of commercial real estate properties, broker profiles & commercial service listings.



cityfeet
COM

Home

Search

Advertise

News

Resources

My Account

The Premier Online Commercial Real Estate Network

Already have an account? - [Login Here](#)

Atlanta Commercial Real Estate News

➤ [Search for Atlanta Commercial Real Estate](#)

Target Location to Serve as Future City Hall

By Crystal Proenza of Globest.com

Wednesday, January 14, 2009 - SANDY SPRINGS, GA-The City of Sandy Springs has acquired a 96,213-square-foot site at 235 Johnson Ferry Road to serve as the site of its future City Hall. The 7.7-acre site was purchased for \$8 million from Target Corp., which recently vacated the location to relocate to a center half a mile south.

"When Target decided to relocate its Sandy Springs store to the redeveloped Prado Shopping Center, we felt that their former site could be the right option for the City," says David Rubenstein, the Miller Richmond broker who handled the transaction on behalf of the buyer. "Fortunately, because of today's soft retail and commercial real estate markets, we were able to negotiate an attractive purchase price for the city that would have been unimaginable a year or two ago. This was clearly an opportunistic buy."

The City of Sandy Springs currently leases approximately 90,000 square feet within the Central Perimeter submarket, and has been looking for a site to build a City Hall for some time, Rubenstein tells GlobeSt.com. The recently purchased retail site is located in the center of the Atlanta suburb, which was incorporated in 2005, he says. Other likely buyers for this type of property, including other big-box retailers or developers, are scaling back right now, bringing about the low sale price and opportunity for the city, Rubenstein adds.

Plans for the new City Hall are still in preliminary stages, with no approximate value, groundbreaking or construction timetable set. It is unknown whether or not the city's current office locations at 7840 Roswell Road within Morgan Fall Office Park will remain occupied by the government after the new buildings are completed.

Suzanne Washburn of CB Richard Ellis handled the transaction on behalf of the seller.



Commercial Lease Space

Quickly Find Commercial Real Estate Listings Providers in Our Directory
www.business.com

National REIT Sale

20 Retail & Commercial Properties
Bid Deadline 2/18/09
www.nrc.com/826

Commercial Properties

Looking for Commercial Property?
Commercial Property Listings - Free
RealEstate.ClassifiedAds.com/

Need A Maintenance Man?

We can save your company money! Atlanta's Facilities Specialists
www.gwinnettc.com



Ads by Google

➤ [Subscribe to our NewsBlast to receive current Atlanta commercial real estate news via email. It's free!](#)

➤ [Read current Atlanta commercial real estate news](#)

➤ [Search Atlanta commercial real estate news archive](#)

©2007 Cityfeet.com - All Rights Reserved

[Home](#) | [Search](#) | [Advertise](#) | [Help](#) | [About Us](#) | [Privacy Statement](#) | [Site Map](#) | [Terms of Service](#)



Find Commercial Real Estate Listings - Cityfeet.com

Company Overview: Cityfeet is the leading online commercial real estate network, connecting commercial real estate property owners and brokers to tenants, brokers and investors. Cityfeet offers commercial real estate products and services catering to the national and local needs of the commercial real estate industry. Cityfeet specializes in all commercial real estate property categories including office space, executive suites, commercial land, industrial property, retail space and businesses for sale. Cityfeet is the #1 source of free commercial real estate information for commercial real estate professionals and powers the commercial real estate area of many of the countries most popular websites including Realestate.com and The New York Times. (See all partners)

[Commercial Real Estate for Lease](#) | [Commercial Real Estate for Sale](#) | [Executive Suites](#) | [Businesses for Sale](#) | [Commercial Real Estate Broker Directory](#) | [Cityfeet Local](#) | [Cityfeet Local Site Map](#)