



Atlantic | Pacific Expands Georgia Market Footprint with Acquisition of 269-Unit Apartment Community



HAPEVILLE, GA - Miami, Fla.-based Atlantic | Pacific Companies (A|P) announced the acquisition of The Atlantic Aerotropolis, formally named Bell Hartsfield, in Georgia. The recently closed deal expands A|P's regional reach to 18 multifamily communities. The Atlantic Aerotropolis also marks A|P's first acquisition within the company's second private equity fund, Blue Atlantic Partners II (BAP II), which is targeted to total \$175 million of equity commitments from primarily international investors.

The acquisition increases A|P's holdings in the Atlanta area to over 4,750 units. A|P currently owns and manages 17 other communities in Georgia including The Atlantic Vinings in Smyrna, The Atlantic Brookhaven in Brookhaven, Carrington Green in McDonough, The Atlantic Peachtree Corners in Norcross, Harris Bridge Overlook in Dallas, and The Atlantic Loring Heights in Atlanta.

The 269-unit Class-A community is located in the quaint and eclectic Atlanta suburb of Hapeville, GA. Furthermore, it is located within the Aerotropolis Atlanta development zone, a strategic initiative in Atlanta whose goal is to create a vibrant live-work-play and airport-centric community driven by its proximity to the busiest airport in the world, Hartsfield – Jackson Airport.

Residents can take advantage of a saltwater, resort-style swimming pool, 24-hour state-of-the-art fitness center, grill and picnic areas, gaming room with billiards and shuffleboard, a business center and conference room, and a rooftop observation deck. A|P plans on making common area improvements as well as implementing an interior unit upgrade program that, among other things, will include quartz countertops and stainless steel appliances.

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Atlantic | Pacific Management (A|P Management), the property leasing & management platform under A|P, will handle all property management responsibilities for the luxury property.

Mark Briggs, Senior Managing Director at A|P Management remarked “We’re extremely excited to continue our smart growth in the Georgia market with the addition of this well-located asset.”

A|P is a fully integrated real estate operating company skilled at renovating, repositioning, and managing multi-family communities. A|P acquires multi-family assets through joint venture partnerships. Currently, A|P owns and or manages more than 31,000 units.

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****announcement was included in 10/17 newsletter**

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