

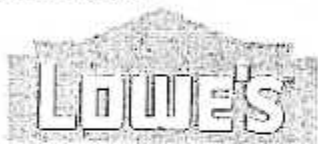
# Lowe's eyes North Georgia for distribution center

Lowe's Companies Inc. is considering sites across North Georgia for a new 1.5 million-square-foot warehouse and distribution center.

The No. 2 home improvement chain has looked in Floyd County and Haralson County, sources familiar with the search said. It has also eyed a **General Services Administration** building in Palmetto.

Lowe's declined comment.

Lowe's (NYSE: LOW) owns and operates 14 regional distribution centers in states including North Carolina, Georgia, Indiana, Pennsylvania, Texas, California, Ohio and Florida.



## Improving Home Improvement

On average, each distribution center serves 118 stores.

The Mooresville, N.C.-based company has said it plans to upgrade its logistics and distribution network.

Lowe's typically tries to develop the warehouses on cheaper, rural land rather than sites near or inside the Atlanta Perimeter, real estate observers said.

**SATELLITE 700.** NCR Corp. will take about 122,000 square feet for corporate offices in the Duluth's six-story Satellite Place 700 building.

The company, which is relocating its headquarters from Dayton, Ohio, signed a 10 year lease in the building. The value of the lease is about \$26 million, excluding concessions and escalation.

Atlanta Business Chronicle reported Aug. 7 that Satellite Place 700 was the front-runner to land NCR.

The building is owned by Boston's **Franklin Street Properties Corp.**

NCR will combine its campus at 2651 Satellite Boulevard with the new location at Satellite Place 700, a company spokesman said.

The two sites are less than a mile apart.

The company will consider the building its combined Duluth campus, the spokesman said.

NCR is relocating at least 1,200 workers from Dayton to Duluth.

The company is already using some of the space in Satellite Place 700 to recruit new employees, the spokesman said.

**CB Richard Ellis Inc.**'s John Shlesinger, Sam Holmes, Anne Lofye and John Ferguson represented NCR in the lease. **Crescent Resources LLC**'s John Bell and Sarah Smith represented the building

owners. The lease brings Satellite Place 700 to 100 percent leased.

NCR is an important catch for the **Gwinnett Place Community Improvement District.**

"NCR's decision is a great win for Gwinnett County and Gwinnett Place in particular, reflecting the area's prominence and strategic location," said CID Executive Director Joe Allen. "We are greatly encouraged by NCR's commitment to and presence in our area, and we look forward to assisting them with their ongoing success."

The **Partnership Gwinnett** economic development initiative was instrumental in attracting NCR's attention to Gwinnett Place and coordinating efforts at local and state levels to encourage the company's relocation. Since 2007, the Gwinnett Place CID has worked closely with Partnership Gwinnett representatives and other economic development experts to promote available resources in the greater Gwinnett Place area.

**FOURTH WARD PROJECT.** A new Beltline project is closer to breaking ground.

Construction on a building for **Edgewood Avenue Storage & Wine Celler LLC**, a special purpose partnership, could begin by the end of the year.

The new storage facility and wine cellar is slated to be built at 653 Edgewood Ave.

The project borders the Old Fourth Ward and Inman Park.

The six-story, 183,000-square-foot development will serve neighborhoods including the Old Fourth Ward, Inman Park, downtown, Cabbagetown, Grant Park and the DeKalb Avenue corridor.

"We're very excited about the project, which was spurred by the continuing rebirth of the Old Fourth Ward," said one of the developers, John McElderry of **Micdes Enterprises.**

The site was formerly the home of Atlanta Metal Inc., a scrap-metal recycling facility. That building was razed.

**BB&T Corp.** originated a nearly \$1.1 million loan in October 2007 to help finance the \$1.5 million acquisition and development of the site, according to real estate research firm **Databank Inc.**

Developers expect BB&T will convert the initial financing into a construction loan.

The project required additional planning and zoning. **Troutman Sanders LLP** managed the rezoning process.

Developers say they hope to receive a building permit in upcoming weeks.

"The demand for this type of project is there," McElderry said. "We've said we expect to lease it up in the next three years."



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