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County OKs high-rise condo towers

By [GEORGE CHIDI](#)
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Gwinnett County's first residential towers won approval Tuesday.

Gwinnett commissioners unanimously approved a proposal by a Michigan developer for two 25-story condominiums on Steve Reynolds Boulevard near I-85.

The high-rise project is the first proposed after the county changed zoning rules in December to allow 25-story residential buildings.

Developer Yamasaki Associates Inc. plans to begin pre-construction sales for condominium units in September, said Kelly Hong, chief executive officer of Yamasaki Atlanta LLC.

The company expects to start prices for the 263-unit Belle Verde development in the low- to mid-\$200,000 range, Hong said. Yamasaki plans to break ground in spring on the project estimated to cost \$170 million, she added.

Commissioners expect to hear two more proposals for high-rise residential condominiums in coming months. Gwinnett developer and Atlanta Beltline Project proponent Wayne Mason is working with other developers to build a \$600 million mixed-use development near Gwinnett Place mall, and a second Gwinnett developer, George Thorndyke, has submitted plans for two more 25-story residential condominiums near the former Macy's building at the mall.

The county's approval of Yamasaki's plan had been delayed while the company negotiated with neighboring property owners for land for a second entrance into the parcel. Yamasaki secured access rights from the estate of Rubin Lansky.

Gwinnett County Commissioner Lorraine Greene said she had been prepared to reject the proposal if Yamasaki couldn't get the right of way because of the cars the condos would bring to the area. The developers met all the conditions the county placed on the project, she said.

"I was skeptical at first," Greene said. "But Yamasaki jumped through every hoop I could imagine."

The requirement of a second entrance was one of many conditions applied to construction on the project. Yamasaki also must donate \$60,000 in landscaping to the Gwinnett Place Community Improvement District and help improve roads near the towers.

Before Yamasaki can begin construction, the company also will be required to sell at least 40 percent of its condominium units and provide a letter from a bank showing it has the finances needed to finish the job — unprecedented conditions for development in Gwinnett, Greene said.

Commissioners placed all the restrictions on the project because they wanted to get the county's first residential high-rise right, Green said. Gwinnett County created new rules allowing high-rises in December, but the rules lacked specificity, she said.




The commission scrapped some other proposed conditions, such as requiring Yamasaki to post a development bond for the full cost of construction as well as requiring a donation to the county for firefighting equipment.

Neither condition would have been legal, Greene said. But by approving Yamasaki's plan, the county has given other developers a signal about what they may expect for other high-rise proposals, Greene added.

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