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# REAL ESTATE

## Cyan Leasing Twice ATL Average

August 7, 2015

How is one of Atlanta's **priciest apartments** leasing up?  
Very well, thank you very much.

ATLANTA



The co-owner of Cyan on Peachtree—Buckhead's newest luxury apartment tower that has **risen on the site** once home to Dante's Down the Hatch—have given us a **glimpse on leasing velocity** at the 329-unit property, where **rents top \$5,000/month** for a three-bedroom penthouse. According to filings with the SEC by Texas-based Monogram Residential Trust (which owns 55% of Cyan), as of June 30, **25% of Cyan is physically occupied**, or some **82 units**. Leasing stats were not revealed.

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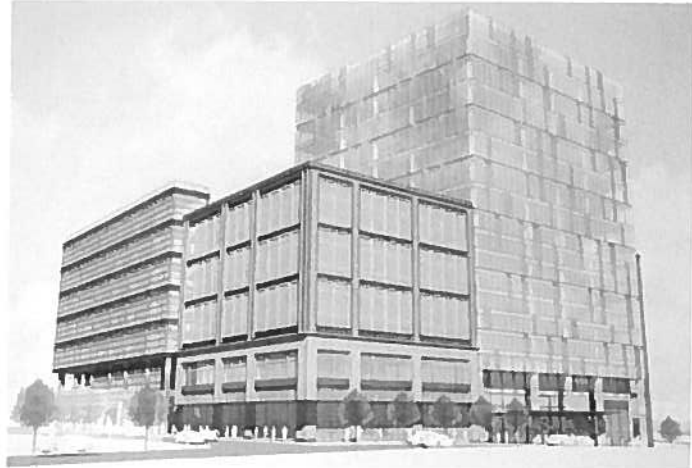
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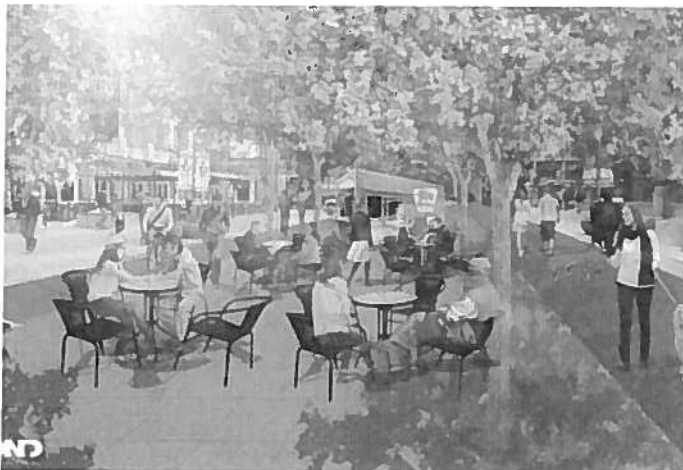
## OliverMcMillan Reveals Next Buckhead Office

OliverMcMillan revealed a **first-look** this week before Buckhead's development review committee of what's to come at the **former Hifi Buys site**. And it's a doozy. OM plans to **raze** the existing structure to make way for not just one, but **two office buildings** totaling **nearly 300k SF**, along with **29k SF of street-side retail**, according to Buckhead View. Officials say the main office tower is being designed to **appeal to tech or creative office** tenants. [BV].



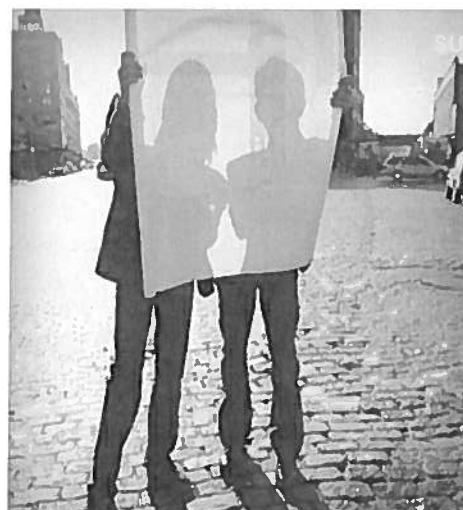
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## Plan to Jump-Start Gwinnett Place Area Redevelopment



The Gwinnett Place Community Improvement District (GPCID) announces the release of the ACTivate Gwinnett Place master plan, which **charts a path for redevelopment of Gwinnett's central business district**. The plan proposes **bold infrastructure investments** that will meet the experiences desired for future public space and travel within the district. The plan's key elements include a **"grand promenade" trail network**, an iconic bike/pedestrian bridge connecting with McDaniel Farm Park, intersection/roadway improvements,

and stormwater management solutions that can also serve as a public amenity. With input from area property owners, local business interests, civic leaders, Gwinnett County officials and GPCID board members, the master plan identifies an infrastructure framework that **invites mixed-used developments**, creates greater connectivity between commercial centers and enhances public green space. For more information on our *Bisnow* partner, [click here](#).



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## BRT Realty Sells Marietta Apartment for Twice 2012 Price



BRT Realty Trust just sold a Marietta area apartment. **The mystery is to whom.** BRT Realty reported this week to the SEC that it unloaded Ivy Ridge, a **207-unit complex** off Delk Road for **\$17.6M**, which reaped the REIT **\$8M**. BRT purchased the circa-1970s property in 2012 for **a little more than \$8M** in a JV with Bascom Group. While not explicitly