



News From:

Joel and Granot Real Estate/CORFAC International

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Joel and Granot Real Estate/CORFAC International Nears 100% Occupancy in Buckhead Area Office Building That Was Vacant Three Years Ago

Atlanta, GA (December 5, 2016) – Alan Joel, CCIM, and Dan Granot, SIOR, Principals at Joel & Granot Real Estate/CORFAC International (JGRE) today announced a new 7,800-square-foot office lease to **Peachtree Capital**, which for more than 25 years has provided personalized and integrated tax and investment advice to businesses in Atlanta and throughout the Southeast. The company signed a 91-month lease and plans to move in first quarter 2017.

The deal follows recent leases to **3Atlanta**, an advertising, public relations and direct response marketing firm, **Elite SEM**, a digital marketing agency, and **QASymphony**, a software testing, test cast management and QA tools company.

Dave Smith and **Charles Ratcliff** with Joel and Granot Real Estate/CORFAC International represented the ownership in the leases.

Collectively, the leases have brought the 108,000-square-foot multi-tenanted, Class B+ office building located at 550 Pharr Road in Atlanta to 92% occupancy. JGRE Principal Alan Joel said that at this level of occupancy, he and his investors will either restructure the loan on the building or sell the asset.

“The property was vacant and in total disrepair three years ago when we bought it with our investors,” said Joel. “The strong lease-up not only demonstrates the strength of the Buckhead/Atlanta office market in general, but also creates a new level of value for Class B+ office buildings in the Buckhead area.”

After acquiring the building in 2013, JGRE renovated the property and leased spaces to over 35 tenants with various lease terms. The real estate services company – which provides traditional brokerage services to tenants as well as purchasers of value-add properties – is in talks with other prospective tenants to fill the few remaining vacancies at the building.



550 Pharr Road, Atlanta

About Joel and Granot Real Estate/CORFAC International

At Joel and Granot Real Estate (JGRE), our character and culture are rooted in the firm's core values of integrity, entrepreneurship and industry knowledge. JGRE approaches the business of commercial real estate services differently from others in the Atlanta metropolitan area. Collaboration with colleagues and clients drives our commitment to perform at the highest level on behalf of our clients every day. To learn more call 404.869.2600 or visit www.joelandgranot.com.

About CORFAC International

CORFAC International is comprised of privately held entrepreneurial firms with expertise in office, industrial and retail properties, tenant and landlord representation, investment sales, multifamily, self-storage, acquisitions and dispositions, property management and corporate services. CORFAC has more than 80 offices throughout the Americas, Europe and Asia and in 2016 was recognized as a top 20 Commercial Real Estate Brokerage Services firm by the National Real Estate Investor. Founded in 1989, CORFAC firms completed more than 11,000 lease and sales transactions in 2015 totaling 500 million square feet of space valued in excess of \$8.5 billion. For more information on the CORFAC network, call the Chicago headquarters at 224.257.4400 or visit www.corfac.com.

