

Old Fourth Ward's City Hall East Slated For \$180 Million Facelift

The Old Fourth Ward is getting a major economic shot in the arm.

The neighborhood's signature building — City Hall East at Ponce de Leon Avenue and Glen Iris Drive — is getting a \$180 million in renovation and restoration from [Jamestown Properties](#), which bought the property from the city for \$27 million.

The site's next chapter: [Ponce City Market](#), a "vibrant urban centerpiece," with business, retail and residential components.

The investment is expected to funnel \$1 billion in economic impact to the region over the next 10 years, said Atlanta Mayor Kasim Reed, who announced the sale in a news conference Monday on the 10th-floor rooftop of the mammoth brick building.

Jamestown Properties said it will adapt the structure and 16-acre tract — some 2 million square feet in all — to create about 1 million square feet of retail, office and residential components, plus parking, green spaces and more.

It's billed as "the most comprehensive adaptive reuse project" in city history, but you won't be shopping or dining there in the immediate future.

Ponce City Market is expected to open in phases, starting in early 2014.

About 300,000 square feet of retail space will occupy the first two levels of the old brick building. Developers aim for a strategic tenant mix of national retailers, local businesses, chef-driven restaurant concepts and a food hall highlighting Atlanta restaurateurs and regional foods. Up to 500,000 square feet of office space is planned, with "impressive city views." Residential space will include loft-style condos and several hundred multi-family residences — some for sale, some for rent.

The property at 675 Ponce de Leon Ave. originally rose in 1926 as a Sears Roebuck & Co. store and a Sears distribution center for the entire Southeast.

It was utilized by Sears for six decades, into the 1980s. The city of Atlanta bought "the largest brick building in the Southeast" in 1991, but only used a small percentage of the site that rests between Ponce de Leon and North avenues.

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The site serves as a magnificent buffer between the Midtown Place Shopping Center (Home Depot, Whole Foods, etc.), and the northern edge of the Old Fourth Ward neighborhood.

Planners say Ponce City Market will be a premier destination for Atlanta, akin to Pike Place Market in Seattle, Chelsea Market in New York and Warehouse Row in Chattanooga. (Jamestown, a 25-year-old real estate and management company, handled development for both Chelsea Market and Warehouse Row, as well as for White Provision in Atlanta's West Midtown area.)

"This is an exciting moment," said City Councilman Aaron Watson. "Fortunately, we have the chance to see a million square feet reused in a great way. It's incredible for the city of Atlanta." A number of project leaders mentioned that the big old landmark building is an ideal location for Ponce City Market because it is situated along the Atlanta Beltline corridor. A fact sheet makes note of the "perfectly positioned" location at "the crossroads of Midtown, Inman Park, Poncey Highland, Old Fourth Ward and Virginia Highland."

Brian P. McGowan, the new president and CEO of the Atlanta Development Authority, said he felt "like a kid in a candy store" Monday.

"This means jobs revenue and new economic opportunity for Atlanta," he said.

Matt M. Bronfman, Jamestown Properties' managing director, said the first phase of construction will be the elimination of the parking deck on the west side of the property on Glen Iris Drive. Developers plan to incorporate parking into the property's interior as opposed to going with adjacent parking decks. About 2,000 parking spaces are on the drawing boards for Ponce City Market.

Plenty of details are still being worked out and no "anchor" tenants such as major retailers or restaurants have been announced at this time.

But a couple of small details emerged Monday. For example, the old exhibition hall in the center of the property is to be converted to an organic garden.

Katharine Kelley, chief executive of Green Street Properties, a Jamestown Properties affiliate, said that organic gardens also could sprout up on the six to eight acres of rooftop space. These rooftop gardens could be used by restaurants on the property.

"This is just one idea we're incubating," Kelley said.

She called Ponce City Market "a legacy project and opportunity for Jamestown and Green Street."

According to a fact sheet, the redevelopment is to focus on "preservation of the building's original character, environmental sustainability, and connectivity to the community."

The big challenge, said Kelley, is to achieve the ideal balance between preserving history and progressive redesign.

Want to poke about the old Sears building before it gets spiffed up?

A concert and fundraiser is being planned for October 1, and that's when you will get to explore. The Indigo Girls and Shawn Mullins are already lined up to perform.

Keep tabs on the plans at the [Ponce City Market website](#).

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