

City Hall East deal to close Monday

The city of Atlanta has reached agreement to sell City Hall East to the developer Jamestown Properties.

Atlanta Mayor Kasim Reed and Jamestown will announce July 11 the developer has acquired City Hall East, a 2 million-square-foot downtown building on Ponce de Leon Avenue that once served as a [Sears](#)



Sears

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, Roebuck and Co. regional warehouse, catalog distribution center and retail store.

Jamestown and subsidiary Green Street Properties expect to inject at least \$180 million into the project and redevelop City Hall East – the largest brick building in the Southeast – into a mix of residences, stores and office lofts.

Jamestown last September signed a letter of intent to purchase City Hall East. [Click here for a slideshow of the project.](#)

Jamestown, a German private equity fund, believes the building is the missing piece to the redevelopment puzzle along Ponce amid the Old Fourth Ward, a gentrifying, historic neighborhood between downtown and Poncey-Highland. They also believe the project could help the western tip of Ponce echo its glory days at the turn of the last century, when it was a center of commerce and the site of Cracker Field, home to the Atlanta Crackers baseball team.

Jamestown will rename the retail portion of the project Ponce City Market.

Jamestown also believes the project has parallels to its Chelsea Market in Manhattan. The buildings have similar histories. Chelsea Market also had roots as a 20th-century industrial building, a former [Nabisco](#)



[editorial]



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