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Midtown's 'Magnificent Mile'

Developers see opportunity to make Peachtree Street into premier shopping destination

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When the Midtown Alliance put together its first plan for revitalization in 1997, its "Blueprint Midtown" called for improving streetscapes, adding parks and green space, controlling crime and increasing residential development.

But the group didn't foresee just how successful the plan would be.

"We had predicted about 4,000 new residential units," said Susan Mendheim, the group's president and executive director. "Now we already have 10,000 units, and I think the appetite is there in the market for much, much more."

Today, that residential revival is prompting a realization among the neighborhood's planners and developers that if the right steps are taken soon enough, Midtown and portions of Peachtree Street have the potential to become a shopping and entertainment destination on a par with Chicago's Michigan Avenue, San Francisco's Geary Street, and King Street in Charleston, S.C.

Ross Glickman, chairman and CEO of Chicago-based Urban Retail Properties, said Midtown is well ahead of where Chicago started 30 years ago when his company developed Water Tower Place mall on Michigan Avenue, the development that helped spur the revitalization of what has become known as the "Magnificent Mile."

"Midtown, I think, has a big jump-start because it has a lot of the components already in place [for successful retail]," he said, including attractions like the Woodruff Arts Center complex and The Fox Theatre, as well as a number of new restaurants -- Baraonda, Eno and others -- that have opened along Peachtree in recent years.

"It has a lot of terrific cultural things, it has great architecture and a great office environment," Glickman said. "So those building blocks are in place and can be enhanced. I'm very bullish on Midtown."

Last December, the Midtown Alliance released an updated edition of its Blueprint, calling for 30,000 additional residential units and a renewed emphasis on attracting retail development to the Peachtree Street corridor in Midtown -- the 14-block zone between North Avenue and 14th Street.

A flourishing retail environment is considered critical to continuing the neighborhood's current pace of development, said Will Herbig, Midtown Alliance's economic development planner.

"The residents that are moving here are moving here for something that's different [from the suburbs]," he said.

"Lots of these folks are giving up space and convenient parking and the green lawn, so we've got to provide great, amenity-filled sidewalks, with plenty of activity and life," he added.

"It all comes down to what happens at the street level in the end."

The new Blueprint calls for 2 million square feet of retail development in three categories: "signature" retail, which includes high-end local, regional and national retailers in high-profile locations on Peachtree; "boutique" retailers such as home furnishing stores, bookstores and galleries and "service-based" retail such as supermarkets, salons and others that provide basic, day-to-day goods and services.

Herbig said how retailers from those different segments are distributed -- both along Peachtree and its east-west side streets -- is as important as ensuring that the architecture and design of retail stores' exteriors are in keeping with the desired look for the neighborhood.

"Retail development is a science, not an art," he said. "If we're going to do it right, we've got to build to 'scientific' standards, if you will."

That means emphasizing what Midtown's Peachtree corridor has to offer that distinguishes it from parts of the city with already high-profile retail, such as Atlantic Station to the west and Buckhead to the north, said Atlanta developer Bob Voyles, whose Seven Oaks Co. is in plans to develop Centergy North, a 7-acre, mixed-use residential, retail and office project near Fifth and Spring streets.

"We think Atlantic Station is a huge add to the market, but it still does not replace the street-level retail and restaurants that you're going to have along Peachtree and these other corridors [in Midtown]," he said. "Midtown's overall size and scope is probably 12 to 15 times what Atlantic

Station has, if you look at the combination of land area and existing density."

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Voyles said he does not see Midtown's retail as competing head-to-head with Atlantic Station.

"There's such strong demand for residential, retail and office in that market that I think there will be plenty for everyone," he said.

The rapid absorption of the land available for redevelopment in Midtown demonstrates his point.

When the Midtown Alliance began keeping track of land considered "susceptible to change" eight years ago, such as vacant lots, surface parking or low-density, underused properties, two-thirds of the land within the Blueprint zone met that criteria.

Today, only one-third does.

"You've seen development now push off the Peachtree corridor to the west side along West Peachtree and Spring and then on the east side to Juniper," Voyles said. "You've got a very well-defined corridor with strong commercial development, and I see it

as a catalyst to dense development all along the corridor."

Spreading growth east and west off Peachtree provides chances to connect clusters of retail, residential and office development that mostly have been self-contained, until now.

Such a strategy has proved key to the success of the downtown revitalization of Charleston, S.C., said urban retail consultant Robert Gibbs, whose Birmingham, Mich.-based Gibbs Planning Group Inc. has helped the city manage its downtown redevelopment.

"In Charleston, they combined five or six different shopping destination venues -- an art gallery district, a

historic district and what we call a core shopping district with upscale fashion," he said. "They've been very careful to make sure that everything is walkable."

Wider sidewalks, improved streetscapes and slowed-down traffic with on-street parking for easy access to retailers on Peachtree are key changes Midtown will need to adopt in order to bring its retail development plans to fruition, Gibbs said.

Mendheim also pointed out that transit systems other than automobiles -- such as the current effort by Atlanta Streetcar Inc. to develop a streetcar line that would run along Peachtree from downtown to Buckhead -- are likewise critical to developing a shopping district that can attract people from outside Midtown.

"It's just not Midtown that's the story," said Shelton g. Stanfill, outgoing Midtown Alliance chairman. "For us to have a really revitalized, quality urban center in Midtown, there also needs to be revival in downtown and in Buckhead, and we should never forget Auburn Avenue. That spine of Peachtree Street needs to be healthy from top to bottom."

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