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## Trump: 'I'm doing a project in Atlanta'

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After months of quiet discussions with local condo developers, New York real estate mogul Donald Trump is set to put his name on Atlanta's skyline.

"I'm going to be doing a job in Atlanta," Trump confirmed to Atlanta Business Chronicle Tuesday. "I can't say much about it now because I don't want to jinx myself."

And then, after a short pause, he said, "but it's going to be big."

Trump said he will develop a project with a local partner, who has already been chosen, but stopped short of giving more details.

Mark Randall, managing director of Wood Partners LLC, said he is in discussions with Trump to build two towers, including a 55-story condominium tower, at the intersection of 15th Street and Spring Street in Midtown.

As Atlanta Business Chronicle reported in April, Wood Partners paid \$196 per land square foot (\$21.25 million) for 2.4 empty acres at 1240 West Peachtree. The land sits near the former Oakwood Apartment tower, now 1280 West condominiums.

Randall said he was in competition with Miami-based Dezer Development to buy the land. After securing the land, Dezer approached Wood Partners with a joint venture proposal that has led to the discussions with Trump.

Trump, for his part, said details would be available in a month.

The developer, and host of NBC's "The Apprentice," is scheduled to appear at the Georgia World Congress Center Sunday, May 7, to speak to a crowd of real estate investors and take questions from the audience afterward. The speech is sponsored by The Learning Annex, a national adult education group.

The event, for which Trump said he is being paid \$1.5 million, is not connected with his development business.

For the past six months, Trump's development team has been scouting Atlanta for a site to build a luxury condominium, hotel and retail tower.

Among those who have had discussions with Trump are Dewberry Capital Corp., Kennedy Capital Group LLC, and Wood Partners. Another possible partner is Miami-based The Related Group.

Randall said a second developer is still in active discussions with Trump but feels Wood Partners is close to a deal.

The Related Group recently purchased land in Buckhead and announced plans to build 3,832 condo units.

Trump's projects, including one with The Related Group in Florida, typically have a smaller number of units and are built in more prominent locations than The Related's site at Roxboro and East Paces Ferry roads.

Dewberry does own a prominent location that drew Trump's attention: a full Midtown block at the intersection of 10th and Peachtree streets.

Lara Hodgson, partner with Dewberry Capital, said discussions with Trump were brief and ended with a few telephone calls.

Dewberry is currently developing a speculative office building, Two Peachtree Pointe, in Midtown.

"Our focus is on that right now," Hodgson said.

Marty Kennedy, principal of Kennedy Capital Group, said that his discussions have progressed further than phone calls but not to the point of a deal.

"I've had several meetings with them about being a partner," Kennedy said. "I know they're talking to other people. I can't say more than that."

Mark Randall, director of Wood Partners, could not be reached for comment.

Although known mostly for New York developments, Trump has developed projects throughout the world.

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While still an active developer, Trump more often licenses his name to a local developer for a fee. Trump's company will oversee the development to maintain certain quality controls but does not manage the project directly.

Trump's towers, often branded as Trump International Hotel & Tower, tend to be the tallest in a city and have a distinctive, opulent architecture.

- In Tampa, a local developer broke ground in March on a 52-story Trump Tower. The \$260 million project is expected to sell condos starting in the \$700,000s and going up to \$6.5 million.
- In New Orleans, Trump announced a 67-story tower a week before Hurricane Katrina struck. Trump's local partner has vowed to move forward with the \$400 million project, with presales expected to begin in May. It will be the tallest building in Louisiana when complete.
- In Chicago, Trump is building a 92-story hotel and condo tower near Michigan Avenue and the Chicago River.
- In Toronto, Trump has plans for a 70-story tower that will be Canada's tallest residential tower when complete.

Moving into the Atlanta condo market is a practical next step for his company. Atlanta currently has no Trump-branded developments, while New York and Florida have nearly two dozen.

Plus, several local developers are already developing luxury high-rise condominiums, which are Trump's sweet spot.

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