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## Developer, church to make mark on 'Midtown Mile'

Atlanta Business Chronicle - by [Martin Sinderman](#) Contributing writer

An Atlanta developer and an intown church are making big plans for mixed-use development in the heart of the "Midtown Mile."

In an agreement announced in November, [CRB Realty Associates Inc.](#), a real estate development and brokerage firm led by Scott Brown and longtime Atlanta developer Charles R. Brown, will join Lutheran Church of the Redeemer in master-planning a mixed-use development on the two blocks immediately north and south of Fourth Street on the east side of Peachtree Street.

Under terms of the agreement, CRB Realty will purchase a 63,000-square-foot portion of the northern block, which is bounded by Peachtree, Juniper, Fourth and Fifth streets. The property, owned by the church, includes the building formerly housing the Center for the Visually Impaired (CVI); and a parking lot and strip of land fronting Peachtree and Fourth streets.

The church will retain ownership of the southern block, which has been home to its worship and administrative facilities since 1952. Lutheran Church of the Redeemer, at 731 Peachtree St., is the largest Cathedral-style Lutheran church in the Southeast, according to the church, with about 2,600 worshipping there regularly.

Plans call for CRB Realty to develop a 600,000-square-foot mixed-use tower on the northern block, incorporating office space, boutique hotel and high-end residential units, along with up to 40,000 square feet of street-level retail space, in keeping with the Midtown Mile plan for 1 million square feet of retail eventually running along Peachtree from 15th Street to North Avenue.

Development of the southern block will be determined through a master-planning process led by Atlanta architect Tom Ventulett of Thompson, Ventulett, [Stainback & Associates Inc.](#)

The church's sale of the former CVI building to CRB Realty for \$4.8 million is scheduled to close at the end of January. The sale of the remainder of the northern block is planned to close roughly a year from now (following successful completion of the master plan) for \$8.2 million.

The two-transaction arrangement leaves the parties involved with a way out of the overall deal in the event the yearlong master planning process doesn't pan out to everyone's satisfaction, according to Scott Brown.

"We have no doubt that it will," said Brown. But in the event it doesn't, "there is a way [the deal] can be unwound, but it's a complicated one that no one wants to go through."

CRB Realty's acquisition of the CVI building, he added, "is basically our commitment to the process, and gives the church \$4.8 million to do with as they choose. Their commitment is parting with the building."

Bruce Propst and Gary Alger of Carter are representing Lutheran Church of the Redeemer in the transactions.

This deal began about two years ago, when the CVI building caught the attention of CRB Realty as a potential redevelopment opportunity. The structure was then jointly owned by the Church of the Redeemer and nearby St. Mark United Methodist Church, which had retained [Stephen Wright of The Stephen Wright Co.](#) to market the property for lease.

Wright introduced CRB Realty to the owners of the then-empty building. Impressed with the developer's credentials, the two churches wanted to sell. The deal was delayed, however, while Church of the Redeemer sought a new pastor, a position ultimately filled by the Rev. Michael Foss in late 2006; early on, though, the Lutheran congregation did vote to buy out St. Mark's interest in the building.

The Church of the Redeemer's partnership with CRB Realty is part of its long-standing commitment to Atlanta's core, Foss says.

"When other churches were leaving Midtown, we remained committed to the city for the long run," Foss said. "And the partnership with CRB presents a unique opportunity for our congregation to further demonstrate that commitment."

Foss envisions development on the south Peachtree/Fourth block anchored by "a marvelous church that wants to serve the community, framed by remarkable construction -- some of it ours -- that is not only functional for us, but a real gift to Midtown -- and with CRB's vision and commitment to work with us, I believe we can achieve that."

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