

# NEWS RELEASE

Contact:

Tim Gallen/Andrew Neilly

Gallen.Neilly

(925) 930-9848

[tim@gallen.com](mailto:tim@gallen.com); [andrew@gallen.com](mailto:andrew@gallen.com)

## **GLL Real Estate Partners Purchases Atlanta Retail Trophy**

ATLANTA, GEORGIA – August 14, 2015 – August 11<sup>th</sup>, GLL Real Estate Partners completed the purchase of TOWN Brookhaven, a 94 percent leased, 460,609 square foot shopping center at 4330 NW Peachtree Road East in the Atlanta suburb of Brookhaven. The seller was a partnership between The Sembler Company and Bell Partners. The sale was brokered by Eastdil Secured's Atlanta office.

Completed in 2011, TOWN Brookhaven counts Costco Wholesale, LA Fitness, Marshalls, Cinebistro and Publix among its major tenants and includes a diverse mix of necessity and community retailers alongside restaurants. In addition to retailers, the property includes 22,000 square feet of office tenants enhancing the synergistic environment.

"This is a high quality retail asset with very strong leasing credentials in a prime location within one of Atlanta's most affluent neighborhoods," said Christian Goebel of GLL Real Estate Partners.

Brookhaven has one of the highest average household incomes of any community in the Atlanta area and median home values in the neighborhood are more than \$1.2 million. TOWN Brookhaven is the retail component of a \$400 million mixed-use development including 949 existing luxury apartment units and 374 units now under construction north of the shopping center. There are almost 31,000 residential units within a three-mile radius of the property with another 2,500 under construction.

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### **About GLL Real Estate Partners**

GLL Real Estate Partners GmbH (GLL) is a Munich-based real estate fund management group with \$7 Billion under management. Formed in 2000 as a joint venture between Lend Lease Corporation and Italian insurance giant Assicurazioni Generali, GLL is now majority owned by its management team. GLL currently manages 15 funds employing varying property strategies and investing throughout Western



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Europe, Central Eastern Europe, South America and the United States. From offices in Munich, Luxembourg, Budapest, Santiago de Chile, Mexico City, Orlando, New York and San Francisco, GLL serves an investor group that includes pension funds, insurance companies and sovereign entities.