

## Departments

- › City Limits
- › DAG
- › Events
- › Finance
- › Giving
- › Health
- › How We Did It
- › In Your Face
- › IT
- › Legal Matters
- › Newswire
- › Operations
- › People Power
- › Rainmaking

[All Departments](#) | [Index by Issue](#)

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[Home](#)
[Advertisers](#)
[Events](#)
[Contact Us](#)
[Sitemap](#)

April 2007 | Special Focus

## Building a presence

### Local developer grows Atlanta portfolio

Gwinnett-based real estate development firm Kennedy Capital Group is expanding its presence into Atlanta. The group recently closed on six development deals worth \$93 million throughout the city.

"In town, inside the perimeter, is really where we are focused right now," Kennedy Capital CEO Marty Kennedy says. "The demand is so high for in-town projects. We find more and more people are moving back in town because of the traffic problems in the suburbs. They want to be close to work, parks and recreation."



### The development projects include:

- Mezzo, a 94-unit condominium project located on Peachtree Road in Buckhead. Construction began in November 2006 and Mezzo is slated to open in early 2008. It is a joint venture with Tivoli Properties.
- East Club, a quaint community of 10 town homes located just north of Phipps Plaza at the intersection of Peachtree Road and East Club Drive in Buckhead. East Club is also a joint venture with Capital Partners Development, LLC.
- 58 Sheridan, a community of 28 luxury townhomes located one block off of Peachtree Road in Buckhead. It is a joint venture with Capital Partners Development, LLC and is under construction.
- Avondale Mixed-Use Development will feature residential and retail property adjacent to a new Wal-Mart Supercenter. It is another joint venture with Capital Partners Development, LLC and construction is slated to begin in April 2007.
- Marion Place, 26-townhome community in Inman Park, will feature a roof top deck on each unit. Marion Place is a joint venture with Brunning and Stang Construction Management, Inc. and Capital Partners Development, LLC. Construction is underway.
- Canterbury Ridge, a luxury town home community with 29 homes and also includes roof top terraces overlooking Atlanta's downtown skyline. Canterbury Ridge is a joint venture with Capital Partners Development, LLC.

"We're very busy right now," Kennedy says. "I've been in the business for many years and I've never seen a growth like it's going on right now."

In addition to developments in Georgia, Kennedy Capital Group is planning new projects throughout the Southeast, including Charleston, S.C., Nashville, Tenn., and Destin, Fla.



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