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Newell Brands highlights Sandy Springs office development's turnaround

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Consumer products giant and Sharpie maker Newell Brands is highlighting the turnaround of a 38-acre Sandy Springs office development.

Newell Brands Inc. (Nasdaq: NWL) agreed last month to lease about 50,000 square feet at Embassy Row, a project that battled high vacancy a few years ago but has since made a comeback.

Atlanta Business Chronicle reported earlier this year Newell Brands would occupy office space at Embassy Row, but sources recently confirmed the size of the multi-floor lease.

The Fortune 500 company announced in August it was relocating its headquarters back to Atlanta. It located the headquarters at 6655 Peachtree Dunwoody Road.

Embassy Row will house one of its multiple divisions.

Newell Brands is one of several companies helping to fill up the five-building, 670,000-square-foot Embassy Row, which stands along Georgia 400 and Interstate 285.



TIM GLOVER VIA THE WILBERT GROUP

Several companies fill up the five-building, 670,000-square-foot Embassy Row, which stands along Georgia 400 and Interstate 285.

It's also a half-mile from the Sandy Springs MARTA station, another possible reason for the office development's leasing velocity. Transit access has become increasingly important for companies over the past decade.

Other large, recent leases at Embassy Row include Career Education Corporation. The for-profit postsecondary higher-education provider renewed its existing lease for 75,711 square feet. It's been part of the development since 1998.

Bridge Investment Group led the turnaround for Embassy Row. The real estate company, a subsidiary of Bridge Office Fund Manager, bought the project in 2015.

It has since invested \$5 million into the development, funding improvements such as a complete renovation of the buildings' lobbies and common areas, and the addition of green space to the expansive project.

Over that time, Bridge inked more than 550,000 square feet of new and expanded leases and increased rents 33%, said [Jim Caswell](#), vice president of leasing.

Once occupancy hit 90%, the company put Embassy Row on the market. Cushman & Wakefield landed the marketing assignment on behalf of Bridge.

A Bridge Investment team of Florence Barbour, Caswell, [Russell Hoffstetter](#) and [Nathan Williams](#) led repositioning of the development.

[Jeff Shaw](#), CEO for Bridge Commercial Real Estate, said Embassy Row is a "textbook case" of how the real estate company injects new life into office developments.

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