

SOUND OFF

1. What are the major challenges facing businesses in the Perimeter market amid a tough economy?
2. How can the Perimeter area attract new tenants and more business in general?
3. In what ways do you see the Perimeter market evolving in the coming years?

Business leaders discuss the Perimeter market



John Heagy

Senior vice president of the Southeast Region, Hines

Challenges: Major challenges have been shrinking business opportunities that result in cost-savings cut-backs, including layoffs. The result is the creation of surplus space within most corporate and professional office facilities – a surplus that is very challenging, if not impossible, to offload without more discounts and sacrifice to a company's bottom line.

Tenants: We must continue to do what we have done for the past 10 years and that is focus intently on the quality of the experience a company and its employee has working in the Perimeter area – including new roads, sidewalks and improved high-way intersections.

Evolving: You will see a fully engaged "walkable" community, better connected to the future transit advantages of MARTA. The area's evolution will bring with it a higher daytime population of office workers and residential interest will ramp up.



Paula Owens

Senior vice president community executive, Bank of North Georgia

Challenges: With unemployment on the rise, people are more cautious about their spending habits. Small retailers and restaurants are going to have to be more creative and think of unique ways to market their business to their target customers during these challenging times. Otherwise, they may be at risk, which ultimately affects the property owners and leasing agents as space becomes vacant.

Tenants: Property owners and leasing agents may have to get more creative with leasing terms. Keeping traffic moving will also be a top priority in helping to attract new business.

Evolving: Perimeter will withstand the economic storm and more caution will be exercised. Being located in a more affluent area of metro Atlanta, growth will return. It's been exciting to see what the incorporations of Sandy Springs and Dunwoody have done for the Perimeter area, for its residents and for local businesses.



Bob Voyles

CEO, Seven Oaks Company LLC

Challenges: With the Perimeter area's high health-care concentration, including three hospitals and support facilities, these markets are seeing growth. There is still new tenant activity present. We expect this to continue for the next 24 to 36 months while the economy right-sizes.

Tenants: Perimeter has continued to evolve from a 1980s suburban office market into a finer-grained mixed-use live/work/play environment. The proliferation of new restaurants, residential developments, aided by the extensive roadway and pedestrian hardscape improvements, have changed the face of Perimeter.

Evolving: The Perimeter market will become more concentrated, similar to Buckhead and Midtown. The business leadership looks to the success of the Midtown Alliance as the best example of how a good mixture of land uses and transportation infrastructure can improve a market.



Robert Woolridge

Area general manager, Atlanta Perimeter Center Marriott

Challenges: We are currently in an environment where prices/rates are declining at accelerated levels and without the volume/demand to offset price decreases, profit sustainability becomes a real issue.

Tenants: I think the Perimeter does a pretty good job attracting potential tenants – businesses resulting from the large concentration of class A office space. I think what's needed is a venue that would attract weekend business (i.e. sports, entertainment).

Evolving: Perimeter is clearly evolving into a work, live and play destination as evidenced by some of the streetscape projects being spear-headed by the Perimeter Community Improvement Districts that include roadway, sidewalk and bridge construction intended to ease vehicular congestion and improve pedestrian movement.