Commercial Real Estate Development Opportunity

South Fulton corridor boasts thousands of undeveloped acres

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Georgia Aerotropolis Corridor (in red) conceptual location map. The South Fulton Parkway Alliance seeks to brand the parkway area as the 'Georgia Aerotropolis Corridor' which includes the South Fulton Parkway and a mile on each side.

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By <u>Martin Sinderman</u> – Contributing Writer Jul 22, 2018, 12:00pm EDT **Updated** Jul 23, 2018, 4:41pm

A 20-mile east-west road corridor on Atlanta's Southside – with some 40,000-plus acres of ready-and-waiting land – is increasingly being recognized as presenting numerous development opportunities, as well as being an integral part of creating and growing the airport area as a world-class destination for business, connectivity, and living.

Beginning at Hartsfield-Jackson Atlanta International Airport and extending to the Chattahoochee River and slightly beyond, the South Fulton Parkway corridor is a crucial component of Aerotropolis Atlanta, according to <u>Shannon</u> <u>James</u> Sr., executive director of the Aerotropolis Atlanta Alliance Inc., a nonprofit coalition of business and community leaders focused on growing an "aerotropolis" anchored by the world's busiest airport.

Coined and defined in the early 2000s by business professor and consultant <u>John Kasarda</u>, who is regarded as the premier expert in the field, "aerotropolis" describes a pattern of large-scale/mixed-use urban development comprised of an airport-anchored city whose features include outlying corridors, like the parkway, and clusters of aviation-linked businesses and associated residential development, both of which feed off each other, as well as off their close connections to the airport.

Along with projects like the Porsche Cars North America headquarters, Airport City in College Park, and other major airport-area developments, "South Fulton Parkway is a big piece of Aerotropolis Atlanta," said James. "As a major road corridor leading directly to Hartsfield-Jackson, and with all that land available, it has tons of potential — particularly for mixed-use development."

"I've seen estimates that we [i.e., the parkway corridor) has the potential for about \$1.5 billion-worth of mixed-use development," said <u>Michael Davis</u>, executive director of Connect South Fulton Inc., a public-private partnership, comprised of seven member cities (Chattahoochee Hills, College Park, East Point, Fairburn, Hapeville, Palmetto, and Union City) committed to quality growth in the area.

The hopes are that the corridor's development can unfold in a measured, thoughtful way, Davis said.



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NIck Byers, South Fulton Parkway Allliance

"Normally, the pattern for development of this kind of corridor is to have a land rush that results in sprawl — and you can't turn back the clock after that," said Davis. "Hopefully, we'll be able to do this where the result is quality development, sustainable growth, and a continuing great quality of life."

"We have to be careful to have balance in development of the corridor, with a mix of different types of uses," adds Nick Byers, president of the South Fulton Parkway Alliance, a private, nonprofit corporation that serves as a clearinghouse for many activities affecting the South Fulton Parkway corridor.

"It's very important that we don't overdo it with logistics," Byers said, "but instead have a balance of development that also includes other types of businesses, corporate headquarters, and live/work/play communities."

Major development opportunities along the South Fulton Parkway include a 1,300-acre tract at the Cochran Mill Road exit in the city of Palmetto.



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Near this intersection of Cochran Mill Road and South Fulton Parkway there are 1,300 acres available for development, planners say.

Plans here call for a mixed-use development, dubbed "Foxhall Village," that will incorporate some 4,680 residential units, 420,000 square feet of office space, 180,000 square feet of commercial space, and 390 acres of green space, according to Harrison Merrill, founder of The Merrill Trust Group, owner and master developer of the site.

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A view from the Foxhall site looking to South Fulton Parkway

Merrill is also developer of Foxhall Resort and Sporting Club, a 1,100-acre resort, located at the end of the South Fulton Parkway, across the Chattahoochee River in Douglas County. It's about 25 minutes from Hartsfield-Jackson airport. A \$155 million, 250-room, 200-villa Westin Hotel is slated for groundbreaking there in January 2019.

At Foxhall Village, "Our vision is a mixed-use community, including corporate headquarters facilities, with a focus on walkability," Merril said.

After years of being relatively ignored by developers more interested in north-Atlanta venues, south Fulton County "has a huge amount of property, close to the world's busiest airport, that is ready for development," he notes, "with the South Fulton Parkway corridor providing great opportunities for businesses and corporate headquarters that are attracted by proximity to the airport."

Meanwhile, about 10 miles to the east of Palmetto, another hot spot along the Parkway is a 600-acre tract at the State Road 92 intersection in Union City. Developer Killearn Properties Inc. has proposed a mixed-use, "town center" project featuring residential units and some 8 million square feet of office space.

This is far from Killearn's first Southside Atlanta venture. In the mid-1980s, the developer kicked off massive, 3,500acre Eagle's Landing in nearby Henry County, launching a wave of residential and commercial development that has forever changed the face of this once-rural area.

Zoning and entitlements have been secured for the Union City South Fulton Parkway project, Killearn Properties President J.T. Williams said. The Atlanta Regional Commission is reviewing the project as a Development of Regional Impact (DRI) and the developer is looking to secure funding, he said.



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J.T. Williams, Killearn Properties Inc.

The South Fulton Parkway provides a unique environment for a project of this type, Williams notes.

"The parkway is the only pristine corridor leading to and from the busiest airport in the world," said Williams, "and this development will become the catalyst for additional substantial economic development along the parkway."

Another potential development site is located at South Fulton Parkway and Jones Road, Davis said. It includes five parcels totaling 117.25 acres, owned by the state of Sanford Jones. A comprehensive plan calls for live-work regional, semi public and institutional and open space uses.



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Development site, South Fulton Parkway and Jones Road

At the Roosevelt Highway exit off of South Fulton Parkway, which is the second of two exits on the parkway, about 400 acres are already zoned for industrial use, most in Union City, Davis said. Mixed-use and AG-1 zoned land is found along the parkway in the City of South Fulton.

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