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FOR IMMEDIATE RELEASE

Bull Realty Arranges \$5.3 Million Land Sale

ATLANTA (August 31, 2017) —Bull Realty arranged the sale of a 1-acre tract of land in Atlanta, GA. The sale closed on August 18th for \$5,300,000.

Bull Realty's Andy Lundsberg and Gene Kansas of Gene Kansas Developments, LLC worked together to represent the seller, Steve Nygren of PP, LLC. Nygren is the master developer of Serenbe.

The property, 489-495 Peachtree Street & 496 Courtland Street, located in between Midtown and Downtown across from Emory University Hospital, is a buy and hold for a future redevelopment.

The buyer was SoNo on Peachtree, LLC. The name "SoNo," short for South of North Avenue, refers to the area where the property is located, and is part of an [initiative](#) by Central Atlanta Progress.

The impetus for the sale was the closing of the Peachtree Pine homeless shelter located next door at the corner of Peachtree and Pine, said Lundsberg. With the closing of the shelter, [Curbed](#) said Atlanta developers are salivating over parcels in the nearby vicinity.

The site is considered a prime redevelopment opportunity with 6 parcels and 3 buildings totaling 49,000 SF, which are currently 60% occupied. Ocean Catering Company has occupied space since 2011, according to CoStar. Other tenants include The City Café and Bar, Peachtree Barber Shop. In addition, parking on the Courtland Street side is used for the nearby Shakespeare Tavern Playhouse.

For more information contact Bull Realty at 404-876-1640 or Info@BullRealty.com - Bull Realty, Inc. (www.BullRealty.com) is a U.S. commercial real estate brokerage and advisory firm headquartered in Atlanta, licensed in ten states providing acquisition, disposition, leasing and advisory services. The firm also produces and hosts America's Commercial Real Estate Show (www.CREshow.com) and Atlanta's Commercial Real Estate Show (www.ATLCREShow.com).

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