

2520 PEACHTREE ROAD

ATLANTA, GA. 30305

INTRODUCTION

AERIALS

PICTURES

ZONING

SITE PLAN

CONTACT US



1.84 ACRES FOR SALE IN THE HEART OF BUCKHEAD

DOCUMENTATION:



To view sample options
please contact [Alan Joel](#), [Jeff
VanTosh](#) and [Tim Holdroyd](#)
for the password.

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[INTRODUCTION](#)

[AERIALS](#)

[PICTURES](#)

[ZONING](#)

[SITE PLAN](#)

[CONTACT US](#)

INTRODUCTION

2520 Peachtree is an 80,000 square foot site (approximately 1.84 acres) on the west side of Peachtree Road just north of Lindbergh in Buckhead.

Zoned RG3 the site is currently improved with a three (3) story, forty-seven (47) condominium unit project and eighty-seven (87) parking spaces.

2520 Peachtree Road Condominium Association, Inc., a Georgia nonprofit corporation, has entered into written agreements with all 47 owners of condominium units within 2520 Peachtree Road Condominium which give the Association the right and option to purchase these condominium units under certain conditions more specifically set forth in the written agreements. A memorandum evidencing each of the written option agreements has been or will be recorded in the land records of Fulton County, Georgia. A sample option, and sample recording memorandum are included on this site.

Under the agreements executed by the Association, the Association has until December 31, 2006 to exercise the option to purchase all 47 condominium units. In the event the Association does not exercise the options to purchase the condominium units, each of the options shall expire and be of no further force or effect. Between now and December 31, 2006, the Brokers will use their best efforts toward procuring a contract for the purchase and sale of all 47 condominium units with a third party developer or investor. The Association and the third party will work toward a mutually satisfactory closing of all 47 units as one complete parcel of realty.

Once the option to purchase the 47 condominium units has been exercised, the closings of the units shall be scheduled to occur within 180 days from the date of the exercise of the option to purchase. Upon certain conditions, a 90 day closing extension may be obtained.

The minimum acceptable offer is \$9 million.

This equates to \$112.50 per land foot or \$67.86 per FAR square foot.

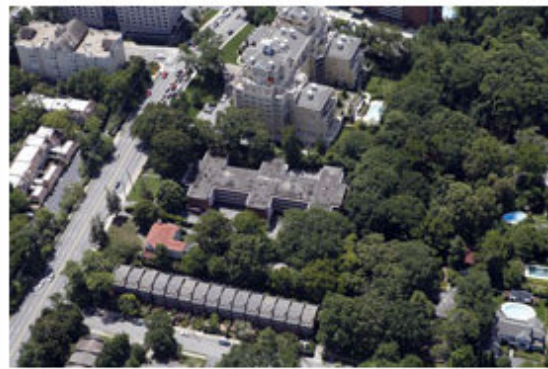


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ATLANTA, GA. 30305

- INTRODUCTION
- AERIALS
- PICTURES
- ZONING
- SITE PLAN
- CONTACT US

AERIALS



PICTURES



2520 PEACHTREE ROAD

ATLANTA, GA. 30305

[INTRODUCTION](#)

[AERIALS](#)

[PICTURES](#)

[ZONING](#)

[SITE PLAN](#)

[CONTACT US](#)

ZONING

Current zoning for the property is RG3 which allows for construction of approximately 62,000 square feet of heated space.

The Comprehensive Development Plan (CDP) for this property shows an RG4 type of density. After consultation with many experts in this field, including the City of Atlanta Zoning Department, we believe the site can be re-zoned either RG4, MR4A or MR4B.

The development restrictions are listed below:

	RG4	MR4A	MR4B
FAR (Gross lot area)	1.49	1.49	1.49
Total Open Space	.68	.68	.68
Usable Open Space	.43	.43	.43
Parking Spaces	.73	.73	.73
Minimum Front Yard Setback	40 feet	None	None
Minimum Back Yard Setback	40 feet	20 feet	20 feet
Side Yard Setback	Varies according to building design		
Height	None	50 feet Max	80 feet Max
Transitional Height Plane applies in all for the rear yard setback.			
Estimated Gross Lot Area	89,000	89,000	89,000



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If you have any questions or would like a tour of the property please feel free to contact us at the numbers below.

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