

Suburban Atlanta Office Park Commands \$24M

ESJ Capital Partners acquired the four-building Barrett Business Center from Pope & Land Real Estate and plans to undertake a comprehensive renovation process of the property.

By **Timea-Erika Papp**

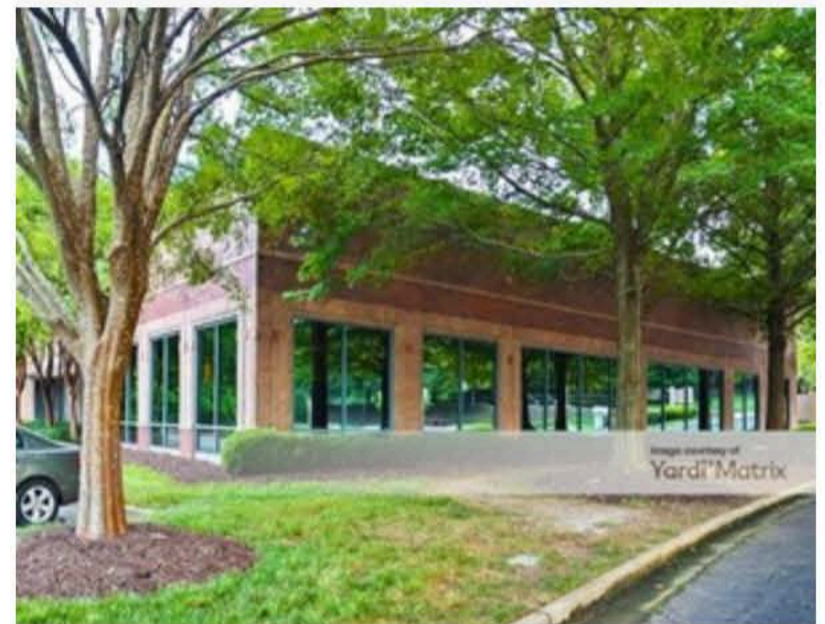


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ESJ Capital Partners has completed the \$24.3 million acquisition of Barrett Business Center, a four-building office property in Kennesaw, Ga. Pope & Land Real Estate sold the 187,373-square-foot asset and will continue to provide management and leasing services.

Located at 2015 Vaughn Road N.W., the buildings are part of a 25-acre campus featuring single-story office properties. Pope & Land Real Estate completed Barrett Business Center in phases between 1999 and 2008, with Fowler Design Architects behind the project's design. The center provides convenient access to major thoroughfares such as interstates 75 and 575 and Barrett Parkway.



Barrett Business Center

The new owner plans to invest more than \$1 million in common area and business systems upgrades. The concrete, brick, glass and steel structures feature floor-to-ceiling glass on all four sides and a tenant mix including Airgas, Selectek, TranDotCom and CAN Capital, according to Yardi Matrix.

The CBRE team of Executive Vice President Justin Parsonnet and Senior Associate Ryan Reethof represented the seller, while MetLife facilitated the transaction on behalf of the buyer.

"Kennesaw is one of Atlanta's most thriving suburbs and consequently an ideal location for us to continue to diversify both in assets and geography," Arnaud Sitbon, president & CEO of ESJ, said in prepared remarks. *"Barrett Business Center ideally fits our stated goals for the growth and diversification of our portfolio,"* added David Garfinkle, partner & head of the Real Estate Division at ESJ.

Last year, Pope & Land Real Estate [sold Glenridge Point, a 185,402-square-foot office property](#) in Atlanta, to Richmond Honan Development.

Image courtesy of Yardi Matrix