

Global Gate Capital Acquires Portfolio of Office, Medical and Flex Buildings in Atlanta, Georgia

NEW YORK, NEW YORK, UNITED STATES, January 18, 2022 /EINPresswire.com/ -- Global Gate Capital has acquired the Phoenix Park Portfolio, a portfolio of office, medical office and flex space located in a business park next to the Hartsfield-Jackson Atlanta International Airport, marking the firm's second acquisition in Atlanta in just three months. The portfolio consists of nine single-story and two-story buildings totaling 288,000 square feet.



We are pleased to complete this transaction which represents our third investment in Atlanta in 2021."

Rudy Sayegh, CEO of Global Gate Capital

At closing the portfolio was 76% occupied to tenants in diverse sectors including banking, healthcare, union administration, consulting and nonprofit, many of which have been long-term occupiers at the property, providing stability to the portfolio.

The property is located in the airport submarket of Atlanta

at the intersection of I-285, I-75, and I-85 and sits just south of the airport. The submarket has an occupancy rate of 90% and has become a hub for corporations due to the easy access to greater Atlanta as well as convenient travel to domestic and international destinations via the airport. Westmount Realty Capital will act as operating partner for the project. Debt financing for the project was provided by CIBC Inc.

Rudy Sayegh, CEO of Global Gate Capital, said: "We are pleased to complete this transaction which represents our third investment in Atlanta in 2021, a market experiencing strong population and employment growth."

Philip Tager, Head of US Real Estate at Global Gate Capital, said: "We believe this portfolio has tremendous upside due to the current vacancy and its proximity to the world's busiest airport. A planned capital improvement plan combined with proactive leasing should provide attractive returns to Global Gate and its clients."

Global Gate Capital is an investment and wealth management firm that invests in multiple asset classes including real estate, private equity, credit, and listed securities. Global Gate has been investing in real estate since its inception and has deployed significant AUM in the asset class.

With offices in Geneva, London, New York and Dubai, Global Gate has grown its assets under management to over \$4.5 billion since its founding in 2013.

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