

THE RADAR REALTY!

BY MEG SPARWATH AND SARAH GLEIM



Homeowner Pam Smart in her \$12 million, 10,000-square-foot penthouse

POWER HOODS

From \$12 million penthouses to luxe mixed-used developments, the intown living options in Atlanta are hotter than ever.

MARKET WATCH

Ever wonder what \$12 million will get you in the ATL? Well, we found a penthouse at 2500 Peachtree that's on the market for that price and decided to take a peek inside. It belongs to Pam and John Smart, who say the close proximity to fine dining, shopping and the arts was a big draw when they purchased the 10,000-square-foot penthouse four years ago.

But it is the custom detailing and luxe interior that now make this such a high-priced home. The entry foyer exudes elegance with its four hand-carved Corinthian columns; large, antique mirror wall panels; twin 18th-century Italian lead crystal chandeliers; and sweeping grand staircase with hand-carved oak handrails. Even the smallest details are masterfully executed, from the diamond-patterned, unglazed Negev limestone floor to the crystal chandeliers hanging from the ceiling in the salon.

The space also has sweeping views of the city, and, Pam says, "I can see Midtown from one side, all of Buckhead from another, Stone Mountain from a third and more mountains from the fourth." But it's more than the view that drew them to 2500 Peachtree. "The ease of living is very appealing," Pam says. "There is someone to help you with packages, someone to park your car and several great restaurants within walking distance. You are in the center of the city's energy."

So why part with such a prime piece of real estate? "Our home on West Conway is finished, and we just don't have the opportunity to use the penthouse as much as we'd like," Pam says. —S.G. and M.S.

FLIGHTS OF FANCY

One of the top reasons people are selling their homes in Atlanta's suburbs and purchasing high-end condos in town is to embrace the "lock-and-leave" lifestyle. For these residents, that means no lawn care, 24-hour security, and concierge services that often include holding mail and watering plants. It's a low-maintenance lifestyle that's especially attractive to empty nesters and frequent travelers. "The motivation is really quite basic," says Jim Cumming who, along with his wife Janet, will move into the ultra-luxurious St. Regis when it's completed in 2008. "Many people hit age 55, shed their children and don't want the responsibility and maintenance that comes with a large home and yard."

Other buyers of these upscale properties have multiple homes and are considering buying another home in the city. "They want to be able to come to Atlanta and have a lock-and-leave residence in the city at the level of luxurious living they are accustomed to," explains Reid Freeman, president of Regent Partners, the developer of Buckhead's 50-story Sovereign, which will be the tallest condominium high-rise in Atlanta when it's completed.

"There's a pent up demand for this type of condominium living in Atlanta," Freeman says. "Until now, there wasn't any housing at this level." Though square footage varies, (from 1,600 to the 19,000 square feet of penthouse space in Sovereign), many of these condos feature high ceilings and oversized rooms designed to accommodate large pieces of furniture and extensive art collections.

"Builders, architects and developers have become more sophisticated. They are giving more attention to details like balconies, gardens, building materials, services and amenities," Cumming says. "Add that to the level of service and the breadth of amenities, and it's the ultimate lock-and-leave lifestyle." —M.S.



TOP OF THE WORLD

Atlanta is embracing the mixed-use concept like never before. Terminus (the glass towers you've probably seen going up at the corner of Peachtree and Piedmont Roads) is one fab example. It's a 10-acre development in the heart of Buckhead designed by architect Turan Duda of Duda-Paine Architects and developed by Cousins Properties. The complex will include two 40-story residential towers, as well as a third 24-story residential tower, where residents will have access to a fitness center with yoga stretching area; a massage treatment room; a landscaped pool with panoramic views of the city; two furnished guests suites; a media and game room; and dog walk park. And they won't have to go far for shopping or dining, either. A variety of high-end shops and boutiques are planned on the ground floors of all three towers, as well as high-profile restaurants. Tom Catherall will open an Italian eatery, Lola; AquaKnox, the luxe seafood restaurant in Vegas, will launch its first location outside the Venetian Hotel; and a second MF Sushi will open here, too. Many of the restaurants will be housed in the two-story, elliptical building facing Peachtree, as well as along Terminus' "Café Street." Prices on condos start in the \$300s. 3280 Peachtree St., 404.240.0600 or www.terminus-atlanta.com. —S.G. **A**

PHOTO OF PAM SMART BY YVONNE BOYD. TERMINUS RENDERING COURTESY OF COUSINS PROPERTIES.