

OA Development-led Joint Venture Acquires Office Property in Atlanta's Northeast Submarket

Sandler O'Neill + Partners, L.P. served as financial advisor to OA Development in connection with the structuring and formation of the joint venture to acquire the property. This is the second such joint venture structured by Sandler O'Neill on behalf of OA Development and is indicative of the breadth of Sandler's real estate investment banking capabilities.

About the Transaction:

ATLANTA (December 14, 2015) Atlanta-based OA Development announced that it closed the acquisition of Crestwood Pointe I and II, two class A, multi-tenant office buildings located in Atlanta's Northeast submarket. The 214,392-square-foot combined assets, which were constructed between 1997 and 1998, are 84.7% percent leased to a variety of regional and national clients including National DCP (Dunkin Donuts), Bankers Life & Casualty and Texas Instruments. OA Development closed on the property on December 10, 2015 for \$21,250,000.

This transaction is the 15th commercial property that OA Development has acquired in the last six years, bringing the company's total square footage acquired to more than 1.8 million square feet.

"Crestwood Pointe's location is attractive for businesses, as the buildings are located in a Gwinnett County Improvement District, which provides tax credits for new hires, and the new Pleasant Hill/I-85 diverging diamond will ease traffic," said Brian Granath, OA Development partner. "Crestwood Pointe will offer a competitive advantage for businesses and impressive returns for investors as the market rebounds."



About the Company:

OA Development specializes in buying and developing thriving commercial properties, including office buildings, industrial warehouses and flex properties. The company is delivering conservative, solid results for investors during the new economy. www.OADevelopment.com.

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