

30th Anniversary
**ATLANTA
BUSINESS
CHRONICLE**

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2555 Cumberland:

Shailendra Group's eight-story, 200,000-square-foot office building overlooking Interstate 285.

SPECIAL

Cumberland Mall area to get new office building

Shailendra Group LLC plans to develop a new eight-story, 200,000-square-foot office building in the Cumberland Mall area overlooking Interstate 285. The building at 2555 Cumberland Parkway is scheduled to break ground in the third quarter of this year and be completed by late 2009. It would mark Shailendra's first office building in the northwest submarket as it continues to grow its presence in Atlanta.

The company has several suburban offices and multiple intown land holdings, including a key site at 1400 Peachtree, about 1.5 acres where it plans a mixed-use project to include office, residential and retail development,

as well as a luxury hotel. **Cushman & Wakefield of Georgia Inc.**'s Lisa Dunavin will market the new Cumberland office building.



Dunavin
Cushman
& Wakefield of
Georgia Inc.

Shailendra's entry into the Cumberland Mall area office market comes as several other office buildings in the submarket are either on the drawing board or moving closer to coming out of the ground.

The debate in the submarket is how high rents can go — and whether Buckhead-like rents are pos-

sible — amid tight credit markets and a sluggish economy.

Seven Oaks Co. LLC and GE Asset Management are moving ahead with plans to begin a new 16-story tower known as Riverwood 200, a \$100 million project where office rents could approach \$31 per square foot.

Shailendra sees initial rent at its office project at nearly \$28 per square foot. Shi Shailendra, CEO of Shailendra Group, brought Hines veteran John Robbins on board last year as his "right-hand man" for the development side of the business.

Robbins will be instrumental in developing the new Cumberland office building and 1400 West Peachtree.