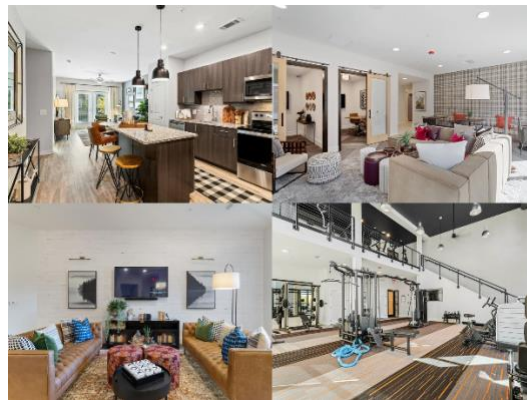


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## **The Praedium Group Acquires The Reid in Atlanta, GA MSA**

*Newly-Constructed, 242-Unit Apartment Complex Proximate to Growth in Northeast Atlanta*



Atlanta, GA – April 4, 2022 - **The Praedium Group** (Praedium), a national real estate investment firm, announced the acquisition of The Reid, a 242-unit suburban multifamily property located in Tucker, GA, part of the greater Atlanta MSA. Peter Calatozzo, Principal at Praedium, announced the transaction.

Following the purchase of The Sound at Pennington Bend in Nashville, TN, Winter Park 2 in the Orlando, FL MSA, and Atlas Crown in the Dallas-Fort Worth, TX MSA this represents Praedium’s fourth acquisition since December 2021. Praedium’s investment strategy targets rental housing in suburban markets with above average job and population growth.

Completed in 2021, The Reid consists of three four- and five-story elevatored residential buildings with extensive lifestyle amenities. This property is well-located in northeast Atlanta, adjacent to I-285, one of the metro’s main thoroughfares.

The property boasts unique features compared to other multifamily communities in the submarket including enclosed, air-conditioned corridors and a two-story, 24-hour fitness center. The units feature two interior color schemes, modern gourmet kitchens with stainless steel appliances, polished granite countertops with mosaic tile backsplash, wood-style plank flooring in living rooms and kitchens, full-sized washers and dryers, programmable thermostats, and private patios or balconies.

Community amenities at The Reid include a resort-style pool with poolside cabanas, outdoor firepits, outdoor kitchen with grilling stations, modern clubhouse and leasing office, social lounge with kitchen and arcade games, co-working lounge, dog wash and grooming area, Amazon Hub package lockers, and electric car charging stations.

“We believe the Reid’s proximity to several major employment centers, access to walkable retail and lifestyle attractions, and its state-of-the-art amenity set make this an attractive investment for Praedium,” said Mr. Calatizzo. “DeKalb County, where The Reid is located, continues to benefit from the population growth being seen throughout the Atlanta MSA. We believe immigration to the MSA will continue as a result of the business-friendly environment which has attracted several corporate relocations and expansions, and several major employers have recently announced job expansion plans over the next five years, including NCR Software (5,000 jobs), Anthem Healthcare (4,800 jobs) and Amazon (1,000 jobs).”

The Reid is walkable to many retail and restaurant offerings, including a retail power center directly across the street featuring a Sprout’s Farmer’s Market, Dick’s Sporting Goods, DSW Designer Warehouse, Ross Dress for Less, Hobby Lobby, Einstein Bros Bagels, Jimmy John’s, IHOP and Waffle House.

The property’s Northeast Atlanta location provides access to the city’s major employment hubs as well as a concentration of nearby educational institutions, including Emory University and Mercer University. Emory University, a private research university with enrollment of 15,000 students and an \$8 billion endowment, employs more than 35,000 workers at the University and across its healthcare system.

The Reid is also 15 minutes from a major cluster of hospitals and doctors’ offices in northern metro Atlanta near the Perimeter Center. The area is the largest healthcare hub in Atlanta with three hospitals, hundreds of physician practices and multiple outpatient centers. In total, there are 4.2 million square feet of medical space and more than 1,300 hospital beds. The two largest hospitals are the Northside Hospital and the Emory Saint Joseph’s Hospital.

“The Reid’s location in Northeast Atlanta just off I-285 is favorable for our tenants as it provides direct access to employment hubs,” said Josh Kogel, Vice President at Praedium. “Tenants can easily access well-paying employment opportunities in Perimeter Center, Cumberland, Midtown Atlanta, Downtown Atlanta, and Buckhead all within 30 minutes, allowing residents to capitalize on growth throughout the Atlanta MSA.”

Additionally, the Tucker submarket offers future growth and redevelopment as the city and property are expected to benefit from two major proposed redevelopment projects both located within one mile of The Reid including the Northlake Mall Redevelopment and a proposed multi-use redevelopment plan for the Northlake Festival Center shopping center into the Tower Park and Convention Center Development, adjacent to the Northlake Mall.

## **ABOUT THE PRAEDIUM GROUP**

The Praedium Group is a privately held real estate investment firm formed in 1991. Since inception, Praedium has completed over 381 transactions representing \$12 billion in capital. Over the past 31 years, The Praedium Group has sponsored a series of ten private equity funds, as well as several separate investment vehicles. The commingled funds and separate accounts sponsored by The Praedium Group have attracted investors that include public and corporate

pension funds, financial institutions, insurance companies, foundations and endowments. For more information, please visit [www.praediumgroup.com](http://www.praediumgroup.com) or visit us on [LinkedIn](#).

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