

DH Pace Overhead Door Atlanta, GA

Jim Bob Taylor and Michael Bennett
Disposition and Acquisition



5105 Avalon Ridge

About the Client

DH Pace – Overhead Doors is a national company that has been providing industrial and residential door related products and services to homes and businesses since 1926. DH Pace has operated out of three facilities inside the perimeter of Atlanta totaling 113,000 SF since 1997. Due to lack of car parking, functionality of the buildings, and exponential growth within the company, business operations were becoming increasingly inefficient. DH Pace wanted to improve by consolidating their Atlanta operation under one roof at 5105 Avalon Ridge Pky.

Client Objective

- Locate a +/-150,000 SF industrial building with ample parking and office space in the North Atlanta area and maintain their current workforce.
- Sell its three existing facilities and complete a 1031 tax-free exchange into the purchase of the new facility.
- Sublease its 40,000 SF warehouse.

Locating Off-Market Deal

- Atlanta is at an all-time low vacancy rate for owner user buildings available for sale.
- Cresa used market research to determine off-market options.
- DH Pace selected a building that had been on the market for lease for over two years with a local developer.
- Cresa negotiated a 7-year lease with a purchase option after 6-months. The lease period gave Cresa the time they needed to sell their existing buildings and complete a tax-free exchange into the new building when they exercise their option.

Selling Three Existing Sites

- The properties were located inside I-285 and it was determined that the highest and best use for the buildings was no longer distribution but loft office redevelopment.
- Cresa successfully negotiated a three-building disposition for DH Pace.

Subleasing the Warehouse

- After selling the three existing buildings, Cresa additionally subleased DH Pace's remaining 40,000 SF warehouse lease at 3331 Green Pointe Parkway, saving the company approximately \$520,000.



221 Armour Dr



219 Armour Dr



279 Ottley Dr

"Jim Bob, Michael and the Cresa team did a great job of successfully arranging a smooth transaction where timing and communications were critical. It was important that all the pieces fell in place in the right order to allow our business to continue operating without a hitch. We are very pleased with our new location, and feel we are now better positioned to achieve our future growth objectives." - John Nale, Executive Vice President, DH Pace