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From the Atlanta Business Chronicle:

<https://www.bizjournals.com/atlanta/news/2017/06/22/atlantas-mandarin-oriental-sells-two-condos-for.html>

Atlanta's Mandarin Oriental sells two condos for big bucks (SLIDESHOW)

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Two pads at The Residences at Mandarin Oriental, Atlanta in Buckhead just sold for more than \$1.9 million each.

Residence 48A, a two bedroom, two and a one-half bath unit, closed for \$1.95 million and Residence 35A, a three bedroom, three and a one-half bath unit, closed for \$1.98 million.

Earlier this year, Residence 34B closed for \$2.6 million and Residence 48B closed for \$2.4 million.

The Mandarin Oriental, Atlanta is owned by New York-based **iStar Financial Inc.** (NYSE: STAR).

The Residences exclusive listing broker Karen Rodriguez, founder of GROUP KORA with Berkshire Hathaway HomeServices Georgia Properties, said her team took back four floors earmarked for the Mandarin Oriental hotel at the end of last year and built out eight additional condos.

"I have seven tower units remaining and two weeks ago we started the construction of the 10,000-square-foot two-story penthouse into two separate full floors," she said.

Atlanta Business Chronicle reported in December Residence 49, a four bedroom, four and a half bath unit at The Residences at Mandarin Oriental, closed for \$3.88 million, making it the highest sales price of 2016. The condo was listed for \$4.05 million.

Rodriguez previously said The Residences were the only building across the competitive landscape in Atlanta's luxury condo market to report meaningful sales in the fourth quarter.

Rodriguez has closed more than \$60 million of units at The Residences since taking over the project in 2013 after selling out the nearby \$100 million Ritz-Carlton Residences.

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