



## Ad agency gets new perch atop Midtown

By [Rachel Tobin](#)

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Raj Choudhury, managing director of Engauge Digital, scoured Atlanta looking for the right place to double the size of his ad agency's Atlanta offices.

He looked at westside lofts. He looked downtown. He looked in Buckhead. He must have looked at 30 buildings.

"I didn't think I'd end up in my same building," he said.

After some tough negotiating, his firm moved from half of the 17th floor to all of the 22nd floor in Promenade II at 1230 Peachtree Street. The move gave his 110 staffers gorgeous views over the tops of Midtown buildings, and, more important, gave the growing agency a more glamorous profile.

The deal Engauge struck reflects the leverage that tenants have in the current real estate market. The vacancy rate in Atlanta was 22.2 percent in the third quarter, according to Jones Lang LaSalle research, having steadily climbed as vacant space followed business cutbacks. And Promenande II is competing in Midtown, where the Class A office vacancy rate is 28.4 percent. Moreover, the building's major tenant, AT&T, recently left the building and 450,000 square feet of space.

"We got a great deal. It was the perfect time to be on the market," Choudhury said.

Engauge got a new space created to have the open feel of an architecture firm: Most of the walls and partitions are glass that double as see-through white boards.

Mike Dolan, a vice president at Jones Lang LaSalle, represented Engauge in the deal. "Raj was looking to increase the sex appeal for employees in a new home," Dolan said. "They decided to stay in the place they knew. We were able to negotiate an extremely favorable economic deal for them as well as get them a higher profile in the building."

Promenade II, Atlanta's seventh-tallest building, was built in 1990 and is now owned by Charter Hall, which has "plenty of money for tenant improvements and commissions," said Adam Viente, senior vice president of agency leasing for Jones Lang LaSalle. He represents the owner, which is renovating the lobbies and creating a conference and training facility on the second floor.

"We're spending money right now with no true return," but it shows the owner's interest in keeping the 20-year-old building in top form in order to attract new tenants in the wake of AT&T's departure.

Viente and Jeff Bellamy, also of Jones Lang LaSalle, have signed 100,000 square feet in deals this year for the building, which is 52 percent occupied.

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