

## **PRESS RELEASE**

# **Construction Begins on Midtown Union in Atlanta** *Stormont Hospitality Group and The Allen Morris Company Join Team to Develop Boutique Hotel* *Groundbreaking Ceremony Scheduled for December 9, 2019*

ATLANTA – November 25, 2019 – [MetLife Investment Management \(MIM\)](#), MetLife Inc.'s (NYSE: MET) institutional asset management business, and [Granite Properties](#), a commercial real estate investment, development and management company, today announced that construction has commenced on Midtown Union, a large mixed-use development in Midtown Atlanta, Georgia and the future headquarters of [Invesco](#). The official groundbreaking ceremony is scheduled for December 9, 2019 at 1295 Spring Street.

Designed by [Cooper Carry](#), with [Brasfield & Gorrie](#) as the general contractor, the innovative development will be an iconic addition to the Midtown Atlanta skyline. Encompassing nearly a full city block, the project consists of a 26-story, 606,000 square foot Class A office building; an 18-story, 355-unit modern residential tower atop eight levels of parking; a 12-story, 205-key boutique lifestyle hotel; 30,000 square feet of retail; and, a 635,000 square foot parking deck providing 1,909 parking spaces.

Midtown Union will feature a pedestrian-friendly extension of Arts Center Way. This tree-lined passage will connect between Spring and West Peachtree Streets. Inspired by a European boulevard, the path will create a new retail destination in Midtown with shops, restaurants and green space with a variety of seating options for people to enjoy. Promoting wellness and creativity, the development will incorporate biophilic design elements like indoor vegetation, landscaped amenity decks and public green space and draws inspiration from the surrounding art community in the form of sculptures and murals.

Robert Merck, senior managing director and global head of real estate for MetLife Investment Management, said: "We are very pleased to be teaming with a talented development group on a world class project. Midtown Union has been years in the making and we are excited to reach this major milestone in turning the project into a reality. Midtown Union will be a game-changing addition to the Atlanta market and will play an important role in creating a more vibrant local community and enhancing the broader Atlanta economy with new jobs."

"Granite is excited that construction has started on Midtown Union. We look forward to delivering an inspiring and eco-friendly work environment designed for the modern workforce located in a walkable neighborhood with popular shops,

restaurants and Atlanta's art community making it an ideal location to live, work and play," said John Robbins, senior managing director, Granite Properties. "Midtown Union is also easily accessible with four points of ingress and egress, proximity to I-75 and I-85 via the 17<sup>th</sup> Street bridge," he added.

"Invesco is excited to build on our 40-year presence in Atlanta as part of Midtown Union," said Martin L. Flanagan, president and CEO of Invesco. "The strong sense of community, convenient transportation and diverse talent pool continue to make Atlanta an attractive headquarters location as we grow our global business. We look forward to building on this strong foundation over the next 40 years and beyond for the benefit of our clients, employees and shareholders."

Granite Properties and MetLife Investment Management will deliver the LEED Certified building to provide an innovative and sustainable office environment with modern amenities and unique experiences that foster productivity, connection and community. The multi-level hospitality lobby and 12,000 square foot landscaped outdoor amenity deck on the 8<sup>th</sup> floor will provide additional space for people to work, socialize or unwind. The deck will connect to a fitness center, conference meeting facilities to support multiple meetings and pre-function area. The entire building will feature 14-ft floor-to-ceiling glass to maximize natural light and views.

[StreetLights Residential](#), in partnership with MetLife Investment Management, will develop the upscale multifamily tower offering 355 units featuring studio, one, two and three-bedroom homes. The tower sits above a parking deck, providing secure parking for residents and the public. The street level lobby offers a 24-hour concierge service, coffee bar, conference lab and co-working space. Amenities include resident storage, pet spa, fitness center, club room and an outdoor amenity deck with pool, seating and grilling stations overlooking Arts Center Way.

[Stormont Hospitality Group](#) and [The Allen Morris Company](#), in partnership with MetLife Investment Management, will develop the 205-room lifestyle hotel at Midtown Union. The hotel will create a vibrant and activated food and beverage scene bringing a highly designed boutique hotel to Midtown Atlanta. With over 5,000 net square feet of attractive meeting space, a destination chef-driven restaurant, and an active bar spilling out onto Arts Center Way at the corner of West Peachtree, the hotel will set the standard for desirable lodging in Midtown Atlanta.

Spanning 8.5 acres, Midtown Union is located in a prime location at Spring Street and 17<sup>th</sup> Street with easy access from Peachtree Street, I-75/I-85 and MARTA or by car, bike or on foot. The project is within a short walk of many shops, restaurants and Whole Foods Market. The Woodruff Art Center, the country's third largest art campus and home to the Alliance Theater, The Atlanta Symphony Orchestra and the High Museum of Art, is steps away. The project is across the street from the Arts Center MARTA station providing a 24-minute ride to Hartsfield-Jackson International Airport. It is also a short walk from the 17<sup>th</sup> Street bridge to Atlantic Station and the Spring Street tech corridor.

Invesco's headquarters will anchor the office building and lease 300,000 SF. Leased by JLL, the entire development is expected to open in summer of 2022.

### **About MetLife Investment Management**

MetLife Investment Management, MetLife, Inc.'s (NYSE: MET) institutional asset management business, is a global fixed income, private capital and real estate investment firm providing tailored investment solutions to institutional investors worldwide. MetLife Investment Management provides public and private pension plans, insurance companies, endowments, funds and other institutional clients with a range of bespoke investment and financing solutions that are designed to help meet a range of long-term investment objectives and risk-adjusted returns over time. For more information, visit <https://investments.metlife.com>.

### **About MetLife**

MetLife, Inc. (NYSE: MET), through its subsidiaries and affiliates ("MetLife"), is one of the world's leading financial services companies, providing insurance, annuities, employee benefits and asset management to help its individual and institutional customers navigate their changing world. Founded in 1868, MetLife has operations in more than 40 markets and holds leading market positions in the United States, Japan, Latin America, Asia, Europe and the Middle East. For more information, visit [www.metlife.com](http://www.metlife.com).

### **About Granite Properties**

Granite Properties is a privately held commercial real estate investment, development and management company founded in 1991, with offices in Dallas, Houston, Atlanta, Denver and Southern California. It has completed more than \$7 billion in real estate transactions and more than 27.1 million square feet of real estate development and acquisitions. Granite focuses on creating extraordinary customer experiences in each building through mixed-use environments rich in amenities and customer-centric service to help people flourish. Granite, a NREI Top Office Owner, has been named as one of FORTUNE's Best Workplaces for eight consecutive years. For more information, visit [www.graniteprop.com](http://www.graniteprop.com)

### **About StreetLights Residential**

StreetLights Residential specializes in new urbanist apartment homes and mixed-use developments. With in-house development, design, and construction expertise, the StreetLights team focuses on custom luxury communities which rival the experience, lifestyle and amenities of living in an urban boutique hotel. StreetLights has numerous urban infill projects throughout the country with more than 9,400 multifamily units completed, in progress or projected in 11 cities across six states. Since StreetLights' inception in 2011, the company has grown to more than 150 employees in its development and construction companies and has offices in Dallas, Austin, Atlanta, Orlando, Phoenix and San Diego. For more information, visit [www.streetlightsres.com](http://www.streetlightsres.com).

### **About Stormont Hospitality Group**

Stormont Hospitality Group is a comprehensive, turn-key developer with a proven track record of more than three decades of success in developing luxury and first-class hotels, conference centers and resort properties. Based in Atlanta, Stormont Hospitality Group and its principals have envisioned, partnered in, executed and launched more than \$2 billion in prominent hotel properties, including some of the most successful public/private hospitality projects in the United States. Now, given its new venture with The Allen Morris Company, Stormont has expanded its reach and the new venture will leverage the skills of both firms. For more information visit: [www.stormonthospitality.com](http://www.stormonthospitality.com).

### **About The Allen Morris Company**

The Allen Morris Company is one of the largest real estate firms in the Southeast U.S. specializing in commercial, multi-family residential and mixed-use developments, leasing and brokerage as well as property management. With offices in Miami, Coral Gables, Fort Lauderdale, Orlando, Jacksonville and Atlanta, The Allen Morris Company has served its business and investment clients for 60 years. Please visit [www.allenmorris.com](http://www.allenmorris.com) for more information.

### **About Invesco**

Invesco is a global independent investment management firm dedicated to delivering an investment experience that helps people get more out of life. Our distinctive investment teams deliver a comprehensive range of active, passive and alternative investment capabilities. With offices in 25 countries, Invesco managed \$1.2 trillion in assets on behalf of clients worldwide as of September 30, 2019. For more information, visit [www.invesco.com](http://www.invesco.com)