

The Allen Morris Company Closes on \$100 Million construction loan for Stella at Star Metals, the Tallest Residential Tower in West Midtown

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Development will include 327, class AA+ rental apartments, 25,000 SF of ground-floor retail, and an exclusive two-story lounge on the 17th floor.

[The Allen Morris Company](#), one of the largest diversified real estate firms in the southeast, has closed on a \$100 Million construction loan and commenced construction on [Stella at Star Metals](#), the third and most anticipated phase of Star Metals District. Stella has been meticulously designed to integrate the most successful elements of both Sentral at Star Metals and Star Metals Offices to deliver the highest level of luxury apartment living in the City of Atlanta. The Allen Morris Company and its partner, the Alaska Permanent Fund Corporation advised by L&B Realty Advisors, are commencing construction immediately on this 21-story tower.

The financing is syndicated between Santander Bank and TD Bank. Brasfield & Gorrie Construction Company, who recently completed Star Metals Offices for The Allen Morris Company, will once again serve as the general contractor and oversee all construction.

Stella's amenities will include unobstructed skyline views, expansive rolling green roofs & curated terrace gardens and 25,000 SF of ground floor retail.

The 17th floor has been programed with an exclusive two-story full-service bar spilling out to a private green roof terrace with unobstructed eastward views of the Atlanta skyline. Additional amenities will include a seventh level infinity pool with private cabanas and trellised grilling areas, a state-of-the-art indoor/outdoor gym with floor to ceiling views of the city, a theatre style screening room, and an onsite dog park and spa.

A majority of the 327-units are situated above level six, providing unobstructed views from the building. Unit amenities include floor-to-ceiling windows, 10' ceiling heights, Italian cabinetry, imported stone countertops, and outdoor balconies ranging from 6ft – 14ft deep, with garden-wrapped balconies on select units.

Stella joins the already completed Sentral at Star Metals with 409 residential units and Star Metals Offices with 270,000 square feet of office space.

There will be approximately 80,000 square feet of retail within the first three buildings of the Star Metals District. Current retailers that have opened or signed on to the Star Metals District include: Prevail Coffee, Fishmonger, Delbar, Momonoki, Hayakawa, Sweet Green, Bach Fitness, Rumble Kickboxing, Savi Provisions, Face Foundrie, Electric Room by Michael Lennox, Patina by Justin Amick and Salty Donut. Publix is expected to open later this year on the site across the street from Stella on Northside Drive and 11th Street.

In December, The Allen Morris Company closed on the 3.3 acres adjacent to Stella and Star Metals Offices where they are planning phases 4, 5 and 6 of the Star Metals District. In total, the Star Metals District will be a \$1.5 billion project encompassing approximately three million square feet of development.

The Allen Morris Company's developments provide residents and tenants alike with the opportunity to indulge in modern living spaces in proximity to Atlanta's vibrant epicenters. Stella at Star Metals will be the company's 90th development. It currently also has several developments in process throughout the country.

For additional information visit www.allenmorris.com



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