

DOWNTOWN MARKET REPORT



BYRON E. SMALL

LUCKIE MARIETTA

Centennial Park District established downtown

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The area downtown formerly known as the Luckie Marietta District has been rebranded as the Centennial Park District, a 501(c)(6) organization under the auspices of **Central Atlanta Progress** (CAP). An eight-member CPD advisory committee includes major property owners, along with representation from the **Atlanta Convention & Visitors Bureau** (ACVB).

In 2007, **David D. Marvin**, president of **Legacy Ventures**, gathered together a small group of property owners and stakeholders associated with Centennial Olympic Park to discuss pooling resources to attract more visitors. At the time, the blocks surrounding the park were home to **CNN Studios**, **Georgia Aquarium**, **Omni Hotel**, **World of Coca-Cola** and **Phillips Arena** (now **State Farm Arena**), along with various hotels, restaurants and entertainment venues.

“Coming out of the Great Recession, the goal was to positively differentiate our assets around Centennial Olympic Park as a terrific, amenity-rich place for visitors to land,” Marvin said.

Out of the ensuing discussions emerged the Luckie Marietta District, referring to the area’s two main boundary streets. The now-CPD is rich in amenities.

“There are few places in the world that have the collection of restaurants, attractions and hotels we have in the CPD, many of which are unique to Atlanta,” said **John Harof**, CIO of **Ruth’s Chris Steak House**.

Bounded by Centennial Olympic Park Drive, and Baker, Luckie, Marietta and Latimer Streets, the CPD now includes the **Georgia World Congress Center** (GWCC), **SkyView Atlanta**, the **Center for Civil and Human Rights**, the **College Football Hall of Fame** and **Mercedes-Benz Stadium**. Among the attractions, entertainment venues and retail shops are the **Children’s Museum of Atlanta**, the **Tabernacle** and **Cigar Times**. Restaurant options run the gamut, from themed bistros and haute cuisine to brew pubs and ice cream parlors.

Around 3 million hotel room nights are booked annually in downtown Atlanta, according to the ACVB. In the last couple of years, the usual clamoring has been boosted by two major sporting events, the NCAA College Football Playoff Championship and the NFL Super Bowl. This April, the trend continues with tens of thousands of college basketball fans attending the NCAA Final Four at Mercedes-Benz Stadium.

With 4,000 hotel rooms either under construction or in the pipeline, development in the CPD appears to be keeping up with demand.

“The attractions, events and venues, which represent a necklace around Centennial Olympic Park, are authentic or homegrown and have developed organically over time,” said Marvin. “This isn’t a themed, Disney-esque recipe.”

The CPD expects the area’s resident population will grow with the completion of Post Centennial Park (438 units) and Generation Atlanta (336 units) apart-

▶ CENTENNIAL PARK DISTRICT AT A GLANCE

- ▶ Since the 1996 Olympic Games, \$2.4 billion has been invested in the area immediately adjacent to Centennial Olympic Park.
- ▶ Another \$417 million worth of projects are under construction or in the pipeline, including 4,000 hotel rooms.
- ▶ The CPD will add residents over the next few years with the construction of Post Centennial (438 units) and Generations Atlanta (336 units).

Sources: *Central Atlanta Progress and Centennial Park District*

ments. Concurrently, renovations to Centennial Olympic Park such as new bike paths, along with enhancements to the GWCC campus including pedestrian pathways, are contributing to the CPD’s vision of a more walkable downtown environment.

“This area needed revitalization back when Georgia Aquarium opened, which has proven to be a catalyst for improvement and investment,” said **Joseph J. Handy**, president and COO of the Georgia Aquarium.

Since the aquarium opened in 2005, nearly \$1.7 billion in new investment has been completed around Centennial Olympic Park, according to CAP. Another \$417 million worth of projects are under construction or queued up for groundbreaking.

“To keep this wonderful area vibrant and a place where people want to visit more than once, we have to continuously reinvest in the area,” Handy said.

The CPD advisory group functions in part as a marketing arm. Among its recent deliverables are a colorful map of the district, a website and a social media program. In 2018, the CPD published a magazine-style restaurant guide with full menus and content explaining the history and attributes of the district.

In 2020, the CPD is working with a creative design company to determine the scope and cost of a place-making program, which will include signage and gateways.

Those involved in the CPD compare how the area could be to those marked in similar cities.

“In the Gaslamp Quarter in San Diego, they use streetlamps and gateway arches spanning the street, which let you know when you have arrived and left the district,” said Marvin. “We’re already using fairly low-cost but effective light pole banners, similar to what you see in the Miami Arts district.”

Once a cost and timeline are established, the CPD will secure funding for the project with the goal of completing implementation by the end of 2021. Like other CPD projects, the place-making program is exclusively member-funded.

“Due to the positive economic impact we have exerted,” said Harof of Ruth’s Chris, “it would be nice to see some government funding to help us promote and develop the district even further.”