

# Buckhead & Beyond

T O O U R C L I E N T S

Spring / Summer 1990



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This newsletter and subsequent issues are created and published by Mira D. Bergen, an Associate Broker and Retail Specialist with Coldwell Banker Commercial Real Estate Services in Atlanta, Georgia. Mira focuses on all aspects of retail brokerage to include specialty retail, tenant representation, site selection and acquisition for retail users, shopping center leasing, land and building sales.

## THE PEOPLE MERCHANTS

Location, location and innovation. Change is the name of the game. The game is Follow the Leader and the leader is THE CUSTOMER. Customer lifestyles and priorities change, and retailers must focus on new opportunities available. The prerequisite to retailers being able to change is their perception and understanding of the changes in their customers' needs and their customer base. When I interviewed Bernard Marcus (The Home Depot) Jeanne Cahill (Advanced Fitness Systems) and Alan Levinson (Turtle's Records & Tapes) this common tie of these successful businesses emerged: The only constant in retailing is change.

June Whitworth, the person responsible for creating the media impact and public position for Super Club when they acquired five leading regional entertainment software chains comments, "Reaching and motivating the consumer is no easy task. Retailers must become more aggressive about automating their systems and training personnel. Selling begins with the first recognition by the consumer and goes through point of delivery and service, therefore retailers have a full circle to travel to maintain a loyal customer base."

Super Club's recent acquisition of Turtle's gave its President, Alan Levinson, the business link to take an already profitable chain and enhance that business machine with resources to expand their product base to meet consumer demand.

Turtle's has redefined home entertainment to include professional delivery of videos for kids, videos for older, affluent adults with time to take home courses on a variety of subjects, vacations, how to sell, etc; cutting edge audio (latest and best CD's aimed at a specific market surrounding each location) audio and video equipment, and concert tickets available with minimum hassle close to home.

Advanced Fitness Systems, Inc. was based also, on understanding how lifestyles have changed; The needs of the consumer were changing. "Opportunities to exercise our bodies used to come naturally," said Jeanne T. Cahill, President. Jeanne grew up on a dairy farm in Alma, Georgia and understood the "natural" exercise accomplished with chores was no longer part of our culture.

She noted that people were out during the day coping with lots of stress and demands and wanted more quality time with their

family. They wanted all the nice things at home.

Something was missing in people's lives and Ms. Cahill filled this niche with selling quality exercise equipment in a showroom.

The proliferation of health clubs have enhanced Ms. Cahill's sales because people become familiar with the equipment. Consumers want their children to embrace a healthy lifestyle. Exercise equipment is now part of our lifestyle and will continue to capture the Baby Boomer "Yuppies" turning "Whoopies" (well-heeled older persons). As Jeanne Cahill states, "Anyone who does business with us is *better off!*"

Appealing to the customer is what retailing is all about. The subtle combination of the right merchandise, atmosphere, location, prices, personnel training, and services to produce the best, is undeniably apparent in The Home Depot, Inc. Bernard Marcus, CEO, and Arthur Blank, President, founders of these now 120 plus retail warehouse home improvement stores do not have a chain mentality. They market to the differences of customers in the different stores. For example, their Buckhead store has more

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## Recent Transactions

**Sold:** 553 Pharr Road  
**Date:** December, 1989  
**Seller:** L. Dangar, Jr.  
**Buyer:** N. Petty  
**Reported Price:** \$562,000  
**Use:** Pharr Road Animal Hospital

**Sold:** 505 Pharr Road  
**Date:** September, 1989  
**Seller:** Pharr Road Associates, Ltd.  
**Buyer:** SF Hotel Company LP  
**Reported Price:** \$1,945,000  
**Use:** Summerfield Suites Hotel will be constructed on this site of the former Pharr Road Apartments

**Sold:** 4145 Roswell Road  
**Date:** July, 1989  
**Seller:** A. Corr  
**Buyer:** JD, MD., Inc.  
**Reported Price:** \$256,500  
**Use:** JD, MD., Inc. (Medical Legal Consulting Firm)

**Sold:** 520 E. Paces Ferry Road  
**Date:** July, 1989  
**Seller:** M. McAnulty  
**Buyer:** G. Millner  
**Reported Price:** \$500,000  
**Use:** American Gardens

**Sold:** 3081 Maple Drive  
**Date:** July, 1989  
**Seller:** M. McAnulty  
**Buyer:** G. Millner  
**Reported Price:** \$474,500  
**Use:** Gazebo Sandwich Shop

**Sold:** 3207 Paces Ferry Place  
**Date:** May, 1989  
**Seller:** Flow Rebit Corporation  
**Buyer:** I. Marie and P. Marie  
**Reported Price:** \$335,000  
**Use:** Irene Marie Model and Talent Management Agency

**Sold:** 327 Buckhead Avenue  
**Date:** April, 1989  
**Seller:** R. Colliersmith  
**Buyer:** E. Bivens, et al  
**Reported Price:** \$335,000  
**Use:** Peridot Gifts

**Sold:** 3210 Peachtree Road  
**Date:** March, 1989  
**Seller:** Hemmings, et al  
**Buyer:** Shadowlawn Peachtree, Inc.  
**Reported Price:** \$1,150,000  
**Use:** Office Condominiums

**Sold:** 2973 Grandview Avenue  
**Date:** March, 1989  
**Seller:** J. Hundley  
**Buyer:** G. Rohrig Jr. et al  
**Reported Price:** \$235,000  
**Use:** Caruso's Haircutters

**Sold:** 3847 + 3851 Roswell Road  
**Date:** March, 1989  
**Seller:** Jellibeans Inc.  
**Buyer:** Suntory International Corporation  
**Reported Price:** \$1,656,000  
**Use:** A high-end authentic Japanese restaurant will be built on this former Avanti Restaurant location.

Information contained herein has been obtained from the owner of the property or from other sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it.

**The Coldwell Banker Philosophy** — Sales strategies and management decisions should always reflect what is in the best interests of the client. If the client is well served, and the service has been fairly and competitively priced, the long-term profitability of the business will be assured.

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expensive faucets and better grade merchandise geared to the "Yuppie" and higher priced homes. In Phoenix, colors and decorator items are different. Bernard Marcus notes there is something for everybody and this changes as the demographics [and psychographics] change. People are staying home more, they don't want to be at the mercy of repairmen and home improvement is a great hobby. To The Home Depot, understanding the customer is a key priority.

Dynamically successful retailers today - Wal-Mart, Nordstrom, Toys R' Us, The Home Depot, Limited, Turtle's, as well as James Avery Craftsman, and Advanced Fitness Systems have this ability to change with their customers through focused customer orientation. It is an obsession in the positive sense. Obsession with best price (Wal-Mart); limitless service (Nordstrom); maximum assortments (Toys R' Us); personal service (The Home Depot); what's new (Limited); variety (Turtle's); integrity and quality (James Avery Craftsman); and wellness (Advanced Fitness Systems).

My acknowledgement goes to these "People Merchants" who will continue to be among the dominant forces and positive influences for all of us in the decades to follow.

For additional information call (404) 656-1343

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## THANK YOU

Allstate Insurance Company	Kinko's
Arby's	Leslie's Swimming Pool Supplies
James Avery Craftsman	Levitz
Blockbuster	Mail Boxes, Etc.
CompuAdd	One Hour Photo Tech
Cook's Nook	Packaging Store, Inc.
COPY USA	Personal Aesthetics
Duron Paint & Wallcovering	P.k.g.'s
Esquire Insurance	Quick Weight Loss
Ethan Allen	REI
First Union	SAS Shoes
Franklin's Systems, Inc.	School Depot
Great Clips	Sears Paint & Hardware
Jenny Craig Weight Loss Centres	Supercuts
	The WOW! Store

*for allowing us the opportunity to represent you in one or more transactions in your recent metropolitan Atlanta retail expansion.*

**Coldwell Banker  
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Atlanta Downtown

Atlanta Galleria