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Fish & Richardson eyes Peachtree digs

By Aisha I. Jefferson, Staff Reporter

Another law firm could soon call 1180 Peachtree home.

Officials with intellectual property firm Fish & Richardson and Hines, the building's owner, said they are negotiating a 10-year-lease for 22,000 square feet, or one floor, at the new Midtown landmark.

Fish & Richardson would first move into 16,000 square feet of the 21st floor, and then to the remaining space within three years, said Nagendra "Nick" Setty, managing partner of the Atlanta office.

"We wanted to have space for 20-something lawyers," Setty said. He opened the Boston-based firm's Atlanta office at the beginning of the year in temporary digs at nearby Promenade II at 1230 Peachtree St.

The office has nine attorneys but expects to reach 15 by the summer, said Setty. "Given that we are three months old, we are pretty happy we have work for 15 lawyers at this point," he said, adding that the floor has enough space for 36 attorneys.

Brock Harvey, assistant project manager with Hines, said the two companies are "probably a couple of weeks away from finalizing" a lease.

If the deal goes through, Setty said the law firm could move in by the end of August, making it the tower's second law firm tenant. King & Spalding moved its offices from One Ninety One Peachtree Tower to 1180 Peachtree in March.

Setty said he wants to move to the new building because "I liked the fact [that] it was a lot of light, a lot of air," he said, adding that the firm wanted to stay in Midtown. "I think it's become the center of the legal practice in Atlanta, and where a number of our clients are located."

Once an agreement is reached, Setty said construction could begin on the space, and Gensler, one of the world's leading architecture and design firms, would design the law firm's office.

Construction on 1180 Peachtree finished earlier this year, and the first tenants moved in during early March. Harvey said Fish & Richardson contacted Hines a couple of months ago about leasing space.

In total, 1180 Peachtree has 41 floors and 670,000 square feet, of which 85 percent is leased, said Harvey. The only floors that are completely open are the 18th, 19th and 20th.

"We've got a full list of prospects. None of them are as far along as Fish is," said Harvey.

King & Spalding signed a 15-year lease as the main tenant in the 1180 Peachtree building, which overlooks the site of the proposed symphony complex. King & Spalding occupies 62 percent of the building's square footage.

Other tenants include Earnest Partners, which leases 17,000 square feet; the Netherlands-based Rabobank

International, which leases 11,000 square feet; Roark Capital Group, an equity capital firm occupying 10,000 square feet; and One Georgia Bank, a community bank leasing 7,000 square feet.

Construction on a space Caribou Coffee leased will start in coming weeks. Trois, which will serve French-American cuisine, is expected to open in mid-summer, and Tap, a tavern-style eatery, is expected to open in late fall, said John Robbins, a project manager with Hines.

Robbins said annual rent ranges from \$19 to \$22 per square foot, plus \$10 per square foot for operating expenses.

With two law firms potentially calling 1180 Peachtree home, Harvey said he “wouldn't be surprised if we got another in the next couple of months,” although he added that nothing is certain yet.

Staff Reporter Aisha I. Jefferson can be reached at ajeffer@alm.com.

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