



Atlanta, GA – **The Integral Group**, owner and master developer of Assembly, announced on April 7 that it finalized the sale of the remaining 127 acres of land on the 165-acre site of the former GM plant located in DeKalb County. The Integral Group purchased the site in 2014 for roughly \$50M.

Egbert Perry, CEO of The Integral Group said, "Our commitments for Assembly included restoring a base for employment opportunities, expanding the local tax base, and addressing housing affordability all in a mixed-use transit-oriented development." Perry continued, "Speaking as the master developer, the Assembly site is well-positioned to drive regional economic development for decades to come. Over the years, we received many solicitations for all or substantial portions of the site, most of which fell short of our development and financial goals. Today's transaction is different."



While master developing the site, The Integral Group and its development partner, **Schmit & Associates**, developed, or caused the development of, **Serta Simmons Bedding's Headquarters, Third Rail Studios, and Asbury Automotive**. The Integral Group recruited several project developers who will begin in summer 2021 building another 1,200 residential units, including some affordable senior housing.

Eric Pinckney, a principal at The Integral Group and Chairman of the Assembly Community Improvement District added, "Today's announcement fulfills the vision we shared with former Mayor **Donna Pittman**, DeKalb CEO **Michael Thurmond**, our other public partners, and residents of Doraville to transform this once abandoned site into the largest mixed-use, transit-oriented development in the Southeast."

DeKalb CEO **Michael Thurmond** and former DeKalb County Public School Superintendent said, "When this project was first brought to me by former Mayor Donna Pittman and the principals of The Integral Group, I immediately saw its significant potential in light of the proven and inspired stewardship. That is why I pledged my support. Now the site has been prepared to bring significant



additional tax benefits to DeKalb County, the DeKalb County School System, and the City of Doraville and to serve as a stimulus for future growth and development. In effect, the work put the site, specifically, and Doraville, generally, back in play and in the spotlight."

Before The Integral Group purchased the property in 2014, the former GM plant sat vacant for seven years without a practical plan for redevelopment and, while sitting empty, the property was generating minimal tax revenues for the City of Doraville, DeKalb County, and the DeKalb County School District. The Integral Group's efforts to date have already created significant private investment and replaced approximately 1,500 of the 4,500 jobs lost when GM closed the plant.

Perry added, "At The Integral Group, we work hard at seeing opportunities where others do not, and finding innovative ways to solve the difficult problems that limit the ability of others to see the potential that we see." Perry continued, "We were not the first or only company to try to buy the GM plant, but we were able to craft a strategy to acquire and revitalize the site, to finance the public improvements in an innovative way, and to advance Doraville's vision for a transformative economic development project." Working closely with the State of Georgia, many economic development projects were introduced to the site, with the goal of adding jobs and restoring the tax base Doraville lost when GM departed.

Tremendous credit is due Former Mayor **Donna Pittman** and the majority of the City Council in the first years after the acquisition, DeKalb CEO **Michael Thurmond** and the DeKalb County Commission, former Doraville City Manager **Shawn Gillen** and his successor **Regina Gates**, former Doraville Director of Economic Development & Executive Director of the Development Authority **Luke Howe**, and a number of key leaders at the State of Georgia, particularly Governor **Brian Kemp**, Executive Director at Georgia Regional Transportation Authority & State Road and Tollway Authority **Chris Tomlinson**, Commissioner of Economic Development **Pat Wilson** and others too numerous to mention.

Perry said, "Without the leadership of these government officials and other individuals, the launch of this visionary development would not have been possible."

The Integral Group, Schmit & Associates, and a Houston-based capital partner **CAMS** acquired the site utilizing private capital exclusively to clear the way for one of metro Atlanta's largest redevelopment projects. In late March 2021, The Integral Group and **Pearl Railroad Assembly Yards, LLC** reached an agreed upon price for the remaining, undeveloped parcels at the site.

Perry concluded, "After failed attempts by several other developers because of the scale of the Project and the challenge of needing to find a way to fund the considerable public infrastructure necessary for any meaningful development of the site, we are thrilled that our team was able to successfully change the trajectory of this site to drive future regional economic growth and development. We look forward to the new City executive, council leadership, and the new purchasers advancing the vision of this important project and to ensuring Assembly will continue to benefit the citizens of Doraville."

Assembly Stats



1,500 jobs created



150,000 tons of building materials recycled



4 million square feet of manufacturing structures environmentally remediated



\$53 million in public roads and utilities, trails and green space financed through innovative bond structure

Assembly Timeline

2008

GM shuts Doraville plant, resulting in loss of ~4,500 jobs.

2014

The Integral Group, Schmit & Associates and Houston-based capital partner CAMS buy the Doraville plant site, utilizing private capital exclusively, for \$50 million from GM with a vision of large-scale economic development opportunity.

2015

- Demolition and remediation of the site and 4 million square feet of existing GM manufacturing buildings.
- The development team closes on a transaction with Asbury Automotive to build two dealerships at the edge of the site.

2016

- The development team master plans and obtains the necessary rezoning of the site.
- The Integral Group teams with Capstone South Properties to develop and open Third Rail Studios, a 130,000-square-foot media complex and the first film studio of its magnitude inside the I-285 Perimeter.

2017

The Integral Group finalizes a financing structure to help the city and county fund public infrastructure.

2018

Work begins on the first \$53 million of infrastructure projects funded in 2017.

2019

- Serta Simmons Bedding opens new 250,00-square-foot corporate headquarters employing 500 people at Assembly.
- Atlanta's first driverless vehicle service begins transporting passengers between Assembly and the Doraville MARTA station through partnership with clean energy, autonomous vehicle operator NAVYA.

2020

The Integral Group negotiates on contracts to deliver more than 1,000 units of housing to the site in three projects.

2021

The Integral Group sells the remaining undeveloped parcels at Assembly, a total of 127 acres, to Pearl Railroad Assembly Yards, LLC, an affiliate of Gray Television.

