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FOR IMMEDIATE RELEASE

Lake-Front Millennial Housing, Walking Trails with Lake Access, Wine Shop, Coming to Peachtree Corners

PEACHTREE CORNERS, GA, March 17, 2016 – At its Tuesday, March 15, meeting the City Council unanimously approved the Twin Lakes development, a nearly 39-acre project which will allow commercial, multi-family and pedestrian trails on land located in Technology Park.

The project, which totals 38.73 acres, combines 10 parcels located along Peachtree Parkway, Peachtree Industrial Boulevard, Technology Parkway and Guthridge Court. A significant point in this project includes the donation of 13.5 acres to the city by the developer. The donated acreage will be used by the city to develop the first segment of a public trail system to Technology Park Lake. The developer also agreed to contribute \$42,500 toward the construction of the multi-use trail path and a boat dock that will allow public access to the 15-acre lake.

The Twin Lake development includes a 295-unit high end millennial housing complex that will be built along the lake's shores and designed to attract the work force needed to support the high number of jobs in Technology Park. The residential development will feature resort-style amenities including a pool, boat dock, paddle boats, hiking/biking trail, cyber café, fitness facilities and a dog park. Access to the development will be from Peachtree Industrial Boulevard. In addition, two retail stores, a RaceTrac convenience store and a retail wine and spirit shop, will be constructed on Peachtree Parkway across from Engineering Drive.

"This is, without a doubt, one of the most exciting projects for Peachtree Corners," said Mayor Mike Mason. "The donated land, valued at nearly \$4 million, will allow our citizens access to a lake that, up until now, has not been open to the public and will contribute the first segment of our multi-use trail system that will eventually run throughout the city."

As part of the recently passed Trails and Open Space ordinance, the developer gains housing credits to be applied toward the millennial housing project for every acre of land donated to the trail system.

Mayor Mason added, "I've been approached by a number of Technology Park businessmen who have told me that if we didn't have millennial housing, they would be forced to relocate their businesses. I've also heard from residents who wanted good quality rental housing for their adult kids so they could remain in Peachtree Corners, so this development will fill two very important needs."

Part of the 13.5 acre donation is an 8.56-acre parcel on the southeast corner of Peachtree Parkway and Engineering Drive. This parcel will be developed as a trail hub for the city's multi-use trail system. The convenience store and wine and spirits shop will be located on five acres across from the donated land.

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