

Selig Enterprises set to join Manuel's Tavern project

Feb 24, 2016, 8:39am EST Updated Feb 24, 2016, 10:59am EST

INDUSTRIES & TAGS: [COMMERCIAL REAL ESTATE](#), [RESIDENTIAL REAL ESTATE](#)

[Amy Wenk](#) and [Maria Saporta](#) *Atlanta Business Chronicle*

Green Street Properties plans to bring on Selig Enterprises Inc. as equity partner and co-developer of the Manuel's Tavern renovation and mixed-use project.

The move comes about a year after the project was first announced, and it continues a surge of investment and development toward the city's historic intown neighborhoods and near the Atlanta Beltline.



The deal could close this week.

Selig is a nearly 100-year-old family owned Atlanta real estate company with experience developing large mixed-use projects on Peachtree Street, such as 12th & Midtown. It also owns intown neighborhood landmarks including [Ansley Mall](#) and Midtown music venue Smith's Olde Bar. That experience made Selig Enterprises "a terrific partner for this development," said [Katharine Kelley](#), president of Green Street Properties.

Selig Enterprises will fund the preservation and renovation of Manuel's, along with the overall mixed-use project.

A unique redevelopment that also involves new residential units and new creative loft office and retail space, it might have been difficult for potential capital partners to wrap their heads around over the past several months.

Selig Enterprises was willing to step in because of its financial resources, its familiarity with Green Street, and its experience with intown development. The two companies also have a strong mutual respect for one another.

[Steve Selig](#), CEO of Selig Enterprises, said, "Institutions like Manuel's Tavern are what make up the fabric of this city. When we were presented with the opportunity to partner with Green Street Properties to preserve Manuel's, we knew we wanted to be involved."

Pre-construction for the renovations have already begun, Kelley said. The overall project covers 1.6 acres and will also include new storefront retail space along North Highland and North Avenue; 70 residential units that could be either apartments or condos; and at least 6,000-square feet of loft office on the ground floor of the new residential building.

A year ago, Green Street and Manuel's Tavern owners said the property that houses the city's traditional gathering spot for journalists, politicians and community activists was being sold. The business is still owned and operated by Brian Maloof.

The project was a natural fit for Green Street. Kelley has been leading the push for new urbanist principles for years, and it was evident in some of the city's biggest projects. In 2008, after Jamestown acquired Green Street, Kelley contributed to the redevelopment of the former Sears, Roebuck and Co. building in the Old Fourth Ward.

The mixed-use project was renamed Ponce City Market and has since joined the Beltline as the biggest catalysts for redevelopment in the historic Old Fourth Ward.

Manuel's Tavern is also surrounded by several other rapidly growing neighborhoods and civic and cultural landmarks. The redevelopment has potential to help connect them all. Stevens & Wilkinson and Lew Oliver Inc. are the architects.

“Projects within the city’s infill pockets have to be developed with a very fine-grained approach to create authentic places appropriate for those neighborhoods,’ Kelley said. “This is a true micro-mixed-use project.”

Amy Wenk covers hospitality, retail and restaurants.