

The Weekly Take

Georgia on My Mind: Why global brands, tech talent and Hollywood are flocking to Atlanta

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Spencer Levy

The sixth largest market in the country – Atlanta — owes much to support from large corporations. It's also a university town, a hotbed of pop culture, a big time player in college and pro sports, and one with the facilities that made it an ideal host for the Summer Olympic Games in 1996 and the upcoming 2026 FIFA World Cup, which will transform this southern capital city into one of the soccer capitals of the world. On this episode, we're on location in Atlanta to learn more.

Hala Modellmog

One of the things that's beautiful about Atlanta is the fact that the civic world, the corporate world and the political world all work together to get things done.

Spencer Levy

That's Hala Modellmog, President and CEO of the Woodruff Arts Center, the third largest performing arts center in the country. Hala previously held the same titles for the Metro Atlanta Chamber and has also led a number of other notable businesses and organizations such as the Arby's Restaurant Group and Susan G. Komen for the Cure, the world's largest breast cancer organization and more.

Nicole Goldsmith

You talk about new companies wanting to come into Atlanta – the list was a mile long.

Spencer Levy

And that's Nicole Goldsmith, a CBRE Senior Vice President who specializes in office leasing in metro Atlanta. A native of the Peach State, Nicole joined CBRE in 2010, and over the years, she and her team have completed more than 1200 deals, including projects that have helped define the present and future of the market at large. Coming up, a visit to the Woodruff Art Center at the vibrant cultural heart of Atlanta, a sprawling darling that is shaping tomorrow's cities. I'm Spencer Levy and that's right now on The Weekly Take.

Spencer Levy

Welcome to The Weekly Take and we are here in Atlanta in the beautiful Woodruff Arts Center and with its CEO, our host and our guest, Hala Modellmog. Hala, thank you so much for coming out here today and joining us on The Weekly Take.

Hala Modellmog

Thank you, Spencer. This is – we're privileged to have you guys in the building. We are indeed the Woodruff Arts Center. We have three phenomenal arts here. We have the

Alliance Theater, the Atlanta Symphony Orchestra and the beautiful and world renowned High Museum of Art. We're the third largest arts center in the country, only after Lincoln and Kennedy – and so I love this topic. I'm very bullish on Atlanta. I'm a huge booster, really understand the economic impact of the arts – and I studied that while I was at the chamber and still know it, but know how important all the pieces are that I know Nicole and you will talk about today.

Spencer Levy

Great. Well, thank you again for hosting us here. This place is beautiful. Nicole – Nicole Goldsmith, Senior Vice President at CBRE, a proud colleague of mine. Thanks for coming out today. Nicole, welcome to the show.

Nicole Goldsmith

Thank you for having me, Spencer. I have spent the last 14 going on 15 years proud to be at CBRE. I specialize and focus purely on office agency leasing, which means I represent mostly institutional landlords that own class-A and trophy towers in the metro Atlanta area. I am honored to call many of my clients like Jamestown and KBS CP Group, Shorenstein that our owners and developers of some of your most notable projects in the city, like your favorite Ponce City Market, Spencer, the center downtown, concourse out in the perimeter and it's a fun day to day. And I'm proud to be in Atlanta.

Spencer Levy

Well, that's terrific. And by the way, folks, if you hear some noise in the background, don't be alarmed. Be psyched, because that is just a bunch of children, kids running through the arts center. And what would you rather have? Right. So, I think it's an enhancement to the show rather than a distraction. In so many different places that I go I talk about anchors, but increasingly – and I use this term generically, but I'm going to be specific – entertainment or experience options. And it could be a ball field. It could be an arts center, it could be Broadway in Manhattan. We had a whole episode on that, too. So, why this arts center? How is it becoming an anchor for the community?

Hala Modellmog

Well, I'm glad you asked that because it is definitely. We refer to ourselves as an anchor institution and really everyone who looks at us does. We raise, frankly, a lot of money from the big corporates here in town. And because they believe how important it is to have an arts anchor institution. But when we go outside of the market to raise money, that's the reason companies want to make sure they're giving here, because every city that's a proper city needs an arts center. And when you're recruiting companies to come here, when you're recruiting young people, people who are moving into their retirement years and want to come someplace great, people want to know that there's art there and that there's a center that people can count on. I ran the Metro Atlanta Chamber for about five and a half years, and I used to say to everybody coming there, look, you know, whether you ever dart the doors of the Woodruff Art Center or your employees do, you don't want to come unless there is this kind of institution backing up a city like this.

Spencer Levy

And speaking of this institution, we're in Midtown, is that correct? Okay. And, so, Atlanta, like a lot of cities, has evolved over the years and started off where downtown, where the nexus of activity was. Then I think it shifted to Buckhead for a while and then it shifted to Midtown, which is where we are today. And I, and I suspect that the art museum is a big part of that. But Nicole, from a real estate perspective, how do you see the art museum as increasing the broader real estate community in this area?

Nicole Goldsmith

It is absolutely an anchor for Midtown. Midtown is Atlanta's really only true 24/7 environment that can give you the arts, that can give you the walkability, it can give you the F&B from Michelin Star down to your pop up along the side of the road. So, the arts is a big part of it, but this is also just your anchor, the city. It's one of the few areas that is not a total winding Peachtree, we are still on a grid system here. You've had massive development in Midtown, which has really been fueled by the universities that surround Midtown. Georgia Tech, obviously, huge fuel for innovation. But just down the street, you have Georgia State. You have Emory. You have all of the HBCUs. And this has really become a very central location in our city.

Spencer Levy

So speaking of downtown, I also understand you represent the owners of the CNN Center, which I know is going to be a big part of the centerpiece for FIFA when they come here in 2026, among other things. But what is it today? How do you see it coming?

Nicole Goldsmith

I do. I am lucky enough to represent CP Group and Rialto in their investment at what is been rebranded to the center, formerly known as CNN Center, which, as we all know is an icon in our city, it's, it's really a national icon. And if you look back in history, that really is one of your first mixed use environments that existed when Ted Turner moved CNN down there and made it into this mixed use environment and I'm proud to be a part of the revitalization down there. You know, the center sits literally within the center of a major resurgence of downtown. Whether you look at what CIM is doing at Centennial Yards with a 50-acre, \$5 billion project. You look at the Home Depot backyard, you look at what Hala mentioned and David Cummings is doing. Downtown is changing. It's always had great foundation and bones, but that has faded since the Olympics and that is coming back. And there's a huge investment from the city in some really major announcements over the last year and we're excited to be a part of it at the center.

Spencer Levy

It's really remarkable. The Olympics were almost 30 years ago. Seems like yesterday, right, but almost 30 years ago. But what's also remarkable is this reinvention, this resurgence. And one of the things I love about big cities is New York, San Francisco, whatever the city is – Chicago. We say, oh yeah, the city's big or is declining. I'm like, no, it's not. It's evolving and it's evolving in different neighborhoods. And sometimes old, old parts of the city fall out of favor and then they come back. I was just in Chicago. Fulton City Market was nothing and now it's the hottest submarket in Chicago. The Meat Packing District in New York was nothing and now it's grown into this great area next to Tribeca. So, is that how you see what's going to happen here in Atlanta and downtown near the, the center, the – what do you call it again?

Nicole Goldsmith

The center.

Spencer Levy

The center.

Nicole Goldsmith

You have it.

Spencer Levy

All right.

Nicole Goldsmith

I do. Ponce City Market – rewind back there. That is considered part of Midtown. But, before Jamestown. But what was formerly known as City Hall East and revitalized – that was a very transitional neighborhood. The Beltline didn't exist. Ponce City Market didn't exist. They turned that area into a booming economic district that is now one of your most sought after commercial districts in the city. And there's no reason that downtown can't have a similar effect. It has a foundation there. You have all of your sports teams there, you have the Hawks, you have the Atlanta United, you have the Falcons, you have the Atlanta Dream. You have your entertainment venues down there. So it has the foundation. There's no reason there shouldn't be a thriving economic mixed-use development next to those sports and entertainment venues.

Spencer Levy

One more question about the Beltline, which I know is a pertinent to the Ponce City Market, and they have all this new development right along that – why don't you tell our listeners what the Beltline is and why it's worked as an economic driver.

Nicole Goldsmith

Absolutely. The Beltline is something, as Atlantans, we are incredibly proud of and we often joke – that is Atlanta's beachfront property. It really is. And the Beltline is a 22 mile loop of multi-use trails. It's a rails-to-trails project that has really transformed our city. I mentioned Ponce City Market earlier. That sits at really the main and main of the original connection of the Beltline, that between Piedmont Park, which is our largest park here in the city. The Beltline has had incredible economic impact. I think it's to the tune of \$10 billion. Thousands upon thousands of residential units developed. There's been a real focus from the city with affordable housing along the Beltline as well. So I think there's been over 5000 units of affordable housing built along the Beltline. And the Beltline is poised to have its biggest year yet here in 2025 with development and fundraising and really connecting those final pieces in some pretty challenged neighborhoods. And I think it'll be really exciting to watch what happens in those neighborhoods. And I don't know that you'll see another Ponce City Market pop up of that scale and dynamic nature. But I do think we're going to see a lot of smaller developments spur up around the rest of the Beltline.

Spencer Levy

When I talk about great cities like Atlanta, while you have some great universities in town. You have others that are outside of town and people are drawn to this city. And I think that's a trend that probably is accelerated post-COVID because I think a lot of folks say, I'm going to go to New York or San Francisco or Chicago maybe, but Atlanta now is, I would say, an equal hub to many of those. What's your point of view, Hala?

Hala Modellmog

Yeah, I think so. I mean, Atlanta's a big draw. And again, if you look at our numbers over the years, people moving here and back to the universities, that is a big draw because again, I think people feel comfortable that we're growing, we're innovative. Technology is on the tip of our tongues all the time. And we're really one of the most educated cities in America. And I think that surprises some people. But when you kind of drop back and look at our workforce, a lot of graduate degrees, a lot of graduates, and I couldn't agree more about Midtown. It really is a hub. We call it this little area of Midtown, the arts district, and

it's really on fire. And I serve on the executive committee of the Midtown Alliance and one of the things that they're working on is to still increase the walkability and making sure that things are open and just running full steam ahead in Midtown. So it's a great, great hub.

Spencer Levy

Now, Midtown, as I said, may be the newest emerging hub because it was a place that was not as popular as the downtown and then Buckhead. Like the rest of the city right now, is experiencing some softness from a real estate perspective. How's it doing and where are we going?

Nicole Goldsmith

Generally, Midtown is faring much better than some of the surrounding submarkets. The numbers can be tough to look at. I think general availability or vacancy is going to hover right around 30%. But, if you really dig into the best and the brightest of office spaces or places, you will see that that number actually looks much different. So, people want to be in Midtown, people want to be in those live-work-play environments and, you know, kind of rewind back to the Covid days. You talk about new companies wanting to come into Atlanta, the list was a mile long. And the reason they wanted to be here is because of the talent and particularly because of the diverse talent coming out of all these university systems. Those big tech announcements have subsided in Atlanta, just as they have really all across the country by the nature of how they're doing business. But what I think we are seeing in Midtown is they are the tech adjacent. It's the non-tech tenants that are hiring the tech jobs that are still coming to Atlanta because we have such an incredible talent and workforce and that is really what's kind of fueled 2024. There's been some great announcements and I think we'll continue to see more coming into 2025.

Spencer Levy

Well, I think the diverse talent and the quality of the talent, those are two areas where I looked at the research report this morning. Atlanta ranks in the top 20 in the country in both. But one of the places where it's challenged a bit is in infrastructure – hard to get around. And I know there's a train station, the MARTA, and I've taken it to and from the airport to and from different parts of town. But Hala, you're a native. What's your point of view of where we are today and what's going to take Atlanta to the next level over the next ten years?

Hala Modellmog

Yeah, well, first of all, let me say it. The Woodruff Center, we have a train station right here, it's the art center station. But I have to agree with you in terms of that's a bit of a weakness. I mean, I'm frankly very disappointed that we haven't done more with the system. But hope springs eternal. And as you probably have heard, FIFA is coming to town in 2026. And there's nothing like having a big event to get this town stepped up and ready and to get just people really working together. I mean, one of the things that's beautiful about Atlanta is the fact that the civic world, the corporate world and the political world all work together to get things done. So with FIFA coming and everybody remembers when we got the Olympics in 1996, it's legendary what we built, and we did the whole thing without debt and all this. So very successful when there's some big stage opportunities. So we'll, we'll do some things in between now and summer 2026. But as a person who is a huge booster of Atlanta, do I wish our transit system was better and bigger? The answer to that is, yes.

Spencer Levy

So, Nicole, let's come back to the office market for just a moment. I make the statement all the time that I would rather have the worst office building in the best submarket than the best office building in the worst submarket because you can fix the building, it's hard to fix the submarket. And I think the definition of the best submarket is getting smaller and smaller and smaller. As matter of fact, mentioned that in New York City, I was with Marianne Ty the other day, who's been a guest on the show three or four times, and she said that New York City is going to run out of office space by 2026. And you're like, well, how is that possible if they have 30-, 40,000,000 square feet of probably dead space that needs to be converted or knocked down? Is that a similar story here in Atlanta where we're concentrating the big tenants or is it more spread out than that?

Nicole Goldsmith

So Atlanta is very, very spread out. Right. And there's shining stores all across the city. And a lot of those are in the mixed-use environments. I think the beauty of Midtown and where we sit today is there's those large mixed use environments, but Midtown as a whole operates in that live work play district. And I think when you really boil it down to areas like where we're sitting today, right here at 14th and Peachtree, you do have what you mentioned, Spencer. You have older vintage buildings that have been infused with great institutional capital and great walkable amenities. And those buildings have leased up over the last couple of years. And, while the, the market vacancy rate probably is around 30%, I bet the vacancy rate between that subset of properties hovers around 10 or 12 because that is where people want to be. And it is less about the shiny new tower and more about giving a reason for employees to want to come back to work and, and big mixed-use environments give that.

Hala Modellmog

Yeah. And if I could add on that, I mean this, this whole idea of having people come back to work is huge. Again, the Midtown Alliance works a lot on that and we have the same funders here that you lease to. So, we kind of share a customer base, if you will. And one of the things that we work with some of our organizations is when they're moving to Midtown, what can we do here to make things fun, exciting and attract their employees to come back to work? We're doing almost any kind of events or our deals with the corporates. It's what can we do to help people get engaged so they want to be back in Midtown, want to be back in the city, want to be back to the office five days a week if they can get them.

Spencer Levy

So – I just came back from San Francisco, from Chicago, from Dallas, from Nashville. And what I love about those cities is I walk those cities, I walk every city. And that's I think that's the only way you can learn a city is by taking your hotel and taking a restaurant two or three miles down the road and just walking it over there. So I just opened up my Google maps and I found out the Ponce City Market is 1.6 miles from where we're sitting right now. And, so, let me just ask a local question. Would you walk there?

Nicole Goldsmith

No.

Spencer Levy

Okay. Why not?

Nicole Goldsmith

I'm an Atlantan. In all seriousness, I have taken a bird scooter from what we would call as Atlantans, Midtown Proper to Ponce City Markets and it's feasible. It just, it's not how our city operates. And some of it – that goes back to when we were talking about infrastructure and preparing for this ahead of time. Some of it is an Atlantan problem where we have not adopted the right mindset. We have clients come in town from New York and Chicago all the time and they do walk places that, frankly I've never walked because I have to drive my car here and then I'm going to leave here and go show a space at Ponce City Market and drive my car down there. Now, when I get in those pods, you'll walk a couple of blocks. But as Atlantans, that's – it's not our strong suit.

Hala Moddelmog

I think Nicole is being very honest about Atlantans. But let me add this, because I have two millennial children and husbands and all this, and they walk – they take the belt line from over there to our house. We live in Ensley, which is like a five minute walk from here. So, I walk to work and then you can pick up the Beltline in Piedmont Park. So, there's more – and I've actually walked it myself, but I'm a little bit like Nicole. I mean, I'm an Atlantan and I'm used to driving my car, but there's more walkability now than there was even three years ago. So, I think we've got to give ourselves credit. And she's absolutely right. The people who move here, they're like, what? This is nothing. And then they also take MARTA more than we do. But just because we're natives.

Nicole Goldsmith

Absolutely. And I would add, the Beltline has been such a game changer for Atlanta in really promoting that alternative transportation. So, Ponce City Market is, is one of the only places I can say that I have office product where I can confidently tell you that when people move there, they will be driving less cars because they will probably live somewhere along the Beltline or a majority of their employees will. They will walk there, they will bike there, they will blend that lifestyle. And I think as the Beltline continues to get built out and finished, that will only increase. And I think the more people adopt that mindset, that will then infiltrate the rest of the city. But the Beltline in my mind, has been a total game changer for the city of Atlanta from that perspective.

Spencer Levy

So, we did recently write a report called *Shaping Tomorrow's Cities*, and we call Atlanta, Dallas, Houston, a quote, sprawling darling. And they are sprawling, which is obviously part of it. What's your thoughts?

Hala Moddelmog

Well, sprawling is not a word that we like, but it is a we like the word darling, so I'll take that. But we are sprawled out. But the beautiful thing that's happening, and I know Nicole knows this better than I do, is all around this, you know, at least six county metro area, there are this work-live-play. And I think that that's kind of a tired phrase these days. But these things are popping up everywhere. And it makes me so happy because it makes me realize that those people that I used to look out – I've never lived outside the perimeter and never worked outside the perimeter, but I would have offices overlooking those long drives home. And it makes me so happy that there are people who can work and live and play in their one area and still have great restaurants and wonderful things to do. So, I'm very proud, the development of Atlanta. And I've got to say a little bit about downtown Atlanta. I read your report and I know many, many downtowns are suffering it – not to use such a harsh word, but – and downtown Atlanta has its own issues. But we have so much going on now to really boost it with Centennial Yards going in with the wrestler brothers down there, they're spending billions of dollars. It's going to be fantastic with David Cummings,

who is one of our big technology leaders in Atlanta. He built Atlanta Tech Village and Buckhead has been wildly successful. He invest, in it's really venture capital and startups. He's bought, I don't know, at least 15 buildings downtown, is renovating those, is putting – they're putting an F&B there. Steve Koonin, who is the head of the Hawks and runs State Farm Arena, is a marketing genius. I mean, we are doing the right things down there. The market is. So I have a lot of faith in downtown. And again, back to FIFA, we'll get a lot going in between now and mid 26. And I'm very, very hopeful that we can make downtown be what it should be because Buckhead is great, Midtown is great. You've heard us brag and brag and brag about that. But downtown needs some love and I think everybody in this market, no matter if you live here, if you live in Buckhead, you work, etc., you care about downtown because it's important. And you can tell I have some passion around getting it fixed.

Spencer Levy

Hala, you said that live-work-play is a little tired as a term and I'm going to agree with you, but I'm going to go back to an old school term because I was a big “Happy Days” fan as a kid. We're going to go with cool. Is cool okay?

Nicole Goldsmith

Cool is great.

Hala Moddelmog

Yeah. Because. Because we are very cool.

Spencer Levy

Cool never goes out of style. And, so, no matter what we say, it is still some, some subset of the definition. Cool. So, Nicole, what are your clients considering cool today? And I like to just direct you towards the amenities within the building, within the submarket or something else that you said. This is really going to be the game changer to track this big occupier to Atlanta.

Nicole Goldsmith

My clients are investors and so really when they are looking at investing in a new project, it goes back to location, location, location. And, then, they feel like from within that location we can build out what are those amenities that end users want and it's a constant leveling up from one person to the next. But the best amenity is the city that's built in around it. The biggest amenity that the tenants and end users are digging into right now is F&B. People want walkable options and they want convenience and they want that optionality.

Spencer Levy

Now that F&B – and for our listeners that's food and beverage. Is that, is that within the building or is it within the community or both?

Nicole Goldsmith

It's both. You have to have an option in the building, but you also have to have many choices surrounding the building. The other trend that I think is seeing a little bit of resurgence in an office building is having meeting spaces, having gathering spaces, events, spaces. And it's not the old 50 person conference room that everybody used to file in. That's still something that's needed. But companies are looking for areas that they can innovate in, that they can bring clients to, that they can give reasons for their employees to come into the office. And that takes shape in many different forms. And so what I'm advising with a lot of my clients right now is how are we thinking about these amenity

spaces different, making them very multi-functional, adding that F&B component, adding, adding that event space component and giving an ability for tenants to occupy in their office space more efficiently and then use these third spaces within their office building and within their surrounding neighborhood.

Hala Modellmog

I was going to say, even before you said that, a lot of the, again, the big corporates that we work with around here and really all over the market, they love also to use their big events spaces to host nonprofits or different groups and then allow their employees to be a part of it. And I think it's a great way to be a good community citizen, it's a great way to get marketing for yourself, it's a great way for them to recruit employees. I mean, so any of the new office buildings that are up here that have these spaces that Nicole mentioned, everybody's vying for, who's going to be first in there would have been, are you going to hold and all that kind of thing. The other thing that happens is we have a lot of big corporates, again, having events here on our spaces because we have plenty of rental spaces and then you can see a show see, you know, just any number of things to see an exhibit, etc., and it just gives their employees another reason to be in the market, another reason to have something to be excited about. It's interesting that it's come to that, but I think it's I think it's the new trend. The other thing is and I, I know this show is not about neuro arts, but let me just mention that neuro arts and really what's happened in the last few years is that the brain imaging technology has improved so much that you can actually map out which parts of the brain are activated by what art, by music, by theater, by visual arts. And the reason I mention this in this context is that we know there's a mental health crisis in our country. We know there's a loneliness crisis in our company. The surgeon general has declared these two things, and we know that art can help with those things because now the brain imaging is available. The NIH, it has at least 22 of its 27 branches working on this. And again, to bring it back to real estate and back to companies, it's about productivity. You're not going to get productivity out of a person who is lonely, a person who doesn't come to the office, a person who has some mental health issues or just even some short term emotional issues. And we've always known the power of the arts. It's in the DNA of human beings. But now we have the hard science. We've had a lot of social science over the years, but now we have the hard science.

Spencer Levy

Well, I say this with absolute seriousness. My favorite word in the entire real estate world and my listeners know this is productivity and everything, Hala, you just said fits right into that. So thank you. And going back to that word productivity, Nicole, so many of our corporate users are moving into higher end neighborhoods, but very many of them or several of them are price insensitive if they can get the best space and the best building. What are you seeing?

Nicole Goldsmith

I agree. We are seeing that when you are touring a c-suite or the H.R. Manager and they have finally come around in this post-covid era to making a decision. They want to be in the best real estate and that means different things to different people, means different locations. But that is a place that is well amenitized, well-located. You know an interesting trend that I've seen that goes back to the sprawling darlings in the mixed use nature of the development we have seen over the last decade is it used to be we would see, let's take a 50,000 square foot corporate user and they would run their analysis on where their employees live, and it would tell them that they needed to be in central perimeter. Right. That has changed. They look and see where their employees live and people have moved. And very often I think these end users find that their employees are scattered all around

the city, which can make for a challenge in getting people back to the office. So instead, we've really seen a trend where the decision makers, instead of just immediately pinpointing, I'm going to look at five options in the central perimeter. They're saying, I want to look at the best five options in the city. That means they may go look at Ponce City Market. They may go look at something in West Midtown. They may go look something up at the Battery in the northwest submarket. They may even – then after that go up to Avalon. And that's a very wide range. You talk about the sprawling city of Atlanta, but all of those offer really incredible mixed use environments. And that is a trend that is very different from a decade ago when it was just very narrow minded on one location.

Spencer Levy

One of the trends I've seen is that many large occupiers would now rather have a large floor plate, lower slung building than be on an upper floor of a tower. You seeing that trend?

Nicole Goldsmith

We have absolutely seen it. At Ponce City Market, we can benefit from large floor plates. We have 80,000 square foot floor plates and our most recent win was a group called Kona Services. This is the IT group for Coke bottling services. And one thing that they were attracted to at Ponce City Market, amongst all the obvious things, was the fact that they could take 49,000 square feet on one floor plate and they will be all on one floor had that connectivity not separated between floors and can bring people back that way.

Spencer Levy

Hala, you mentioned that we have a great business environment here in the state of Georgia, and I know you were ahead of the chamber. What is the story of Georgia? What is the story of Atlanta that draws people here?

Hala Modellmog

We've talked about a lot of it, but I'm going to go back and hit a little point. One of the points we've made a little bit harder, I do think it's our talented and diverse workforce. I'll never forget talking with a company – I'll go unnamed that we were courting. And I said, What's your number one issue? What are you looking for? And he said, Diverse talent. And I said, Well, look no further, because Georgia Tech graduates more women engineers and more black engineers than M.I.T. and all those put together. So, if you're looking for diverse talent coming right out of this market, you've got it. Again, we've talked about what an educated market it is. And I think, again, that's just a surprise to some people. They don't think of it that way until they really look at the numbers. And again, I have to emphasize, this market works together – business, civic, government. And it is I don't know that we ourselves sit back and appreciate it enough because not every market works, works that way and I think we're very, very fortunate. And I always say about supporting the arts, about anything I've ever been involved in. If not for the big corporates in this market, we wouldn't be who we are. Look, it's Coca-Cola. We're sitting on the Woodruff Arts Center campus that the eponymous as far as the big CEO of the Woodruff at Coca-Cola, the Woodruff Foundation, we have many you know, I mean, think about, you know, Arthur Blank and his foundation, Bernie Marcus and his foundation, the Woodruff Foundation, Cox Foundation. These are big groups who came from corporate and are still devoted to us. And it's and when I say us, I mean devoted to Atlanta.

Nicole Goldsmith

I was going to say two other things I would add when we think about why Atlanta and why corporates stay here and why they want to relocate here. One – in addition to your talent,

of course, is quality of life. So when you do have this talent that is coming out of these amazing university systems, the talent staying here because it's a good quality of life here, you have an easy climate whether you want to go to a lake or a mountain or the beach all within driving distance, and you have the second lowest cost of living amongst the top ten metros. So, while costs are increasing for everybody, it is still affordable in Atlanta. And then the other – the last thing I would touch on is the global connectivity. So, Atlanta has always been famous for the Hartsfield-Jackson Airport and being the busiest airport in the world since 1998. But, a lot of people don't realize you can get to 80% of the U.S. population in a two hour flight from Atlanta. So when you talk about corporate relocations or keeping our corporate users here, you have the talent, you have the quality of life, you have the global connectivity. You answer a lot of concerns.

Spencer Levy

So on behalf of The Weekly Take, I want to thank my two wonderful guests today, starting with Nicole Goldsmith from CBRE. Nicole, terrific job, Senior Vice President at CBRE, handles leasing here in the Atlanta area, does a great job and is going to take me to the Ponce City Market for lunch.

Nicole Goldsmith

There you go. You have it.

Spencer Levy

And then we have Hala Modellmog. What a terrific conversation today. Thank you for not only being on the show and thank you for hosting us at the beautiful Woodruff Arts Center.

Hala Modellmog

Thank you so much. I love talking about the arts and I love talking about Atlanta.

Spencer Levy

We hope you enjoyed that tour of the art and real estate of Atlanta. We'll have more from our *Shaping Tomorrow's Cities* series in the weeks ahead. Meanwhile, for related content and more info, we encourage you to check out our website. [CBRE.com/TheWeeklyTake](https://www.cbre.com/TheWeeklyTake). And remember to share the show and send us your feedback and any questions or topics you'd like to hear about on the air. We'll be back next week to delve into big topics with important real estate impact. Episodes with takeaways around investing and fundraising. And of particular interest given the devastating wildfires in California. A very topical episode with insights about property and casualty insurance. Also coming soon will head to San Francisco, Chicago and other great cities to keep looking at ways these places are building for the future. So stay tuned for all that and more. For now, thanks for joining us. I'm Spencer Levy. Be smart. Be safe. Be well.