

## Augusta Riverfront Center

Augusta, Georgia

<b>Role:</b>	Development Planning Pursuit Capital Financing	Investment Leasing Construction*
<b>Period:</b>	1990 - 1992	
<b>Project Type:</b>	Hospitality/Office	
<b>Cost:</b>	\$50,000,000	

### Property Description

Augusta Riverfront Center was developed as a nucleus to spur the revitalization of downtown Augusta. The intent, and eventual result of the development, was to create a facility that would not only attract and accommodate businesses for meetings and conferences, but also create class A office space to encourage businesses to relocate to downtown Augusta. This mixed-use project consisting of a seven (7) story, 147,000 sq ft, office building, a 247 key **Radisson Hotel**, a 46,000 sq ft Conference Center and a 676 car parking facility. The development of this facility resulted in various infrastructure projects including a levy breach, river walk, and hardscapes. Since the completion of the project, an additional 120-room **Country Inn and Suites Hotel** has been added and an expansion of the Conference Center has been completed.

Augusta Riverfront Center was a true public-private venture. The project was financed through a participating UDAG loan, tax-free revenue bonds, a City of Augusta participating loan, private equity and conventional financing. Certain guarantees were given to the City to omit risks to any development overages and to insure the financial success of the development.

Along with Batson-Cook Development Company, development partners for Augusta Riverfront Center included The City of Augusta, Morris Communications, Bankers First and various local investors.

Batson-Cook Development Company continues to be involved with Augusta Riverfront Center as both the property manager and leasing agent.

\* Batson-Cook Company, the parent company of Batson-Cook Development Company, provided construction services for Augusta Riverfront Center.

