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## Atlanta-based company, Four Seasons, renowned architect plan condo development (The Atlanta Journal-Constitution)

By Julie B. Hairston, The Atlanta Journal-ConstitutionMcClatchy-Tribune Business News

Apr. 3--Atlanta-based Post Properties is teaming up with luxury hotelier the Four Seasons and renowned architect Michael Graves for a posh high-rise condominium development in downtown Austin, Texas.

Construction is expected to begin this spring on a 166-unit condo in a landmark building next to the existing 30-story Four Seasons Hotel Austin. When complete, the units will sell for prices between \$400,000 and \$2 million, offering residents all the hotel's amenities.

Units will range from 1,000 square feet to 2,700 square feet, with combinations up to 5,500 square feet.

The Post condo construction will correspond with a \$15 million renovation in the 291-room hotel.

Post Chief Investment Officer Tom Senkbeil said the company was encouraged by the success of Atlanta's luxury hotel/condo developments such as the St. Regis to make its first move up into the high-end market. The opportunity to partner with the Four Seasons for the project made the deal unbeatable.

"We think the value that brings as opposed to something unbranded is immeasurable," Senkbeil said.

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