Downtown property purchased

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Regent Partners and Atlanta-based Worthington Hyde Partners bought 50 Ivan Allen Junior Blvd. in downtown's mixed-use development Allen Plaza.

The partners did not announce immediate plans for the property, which is between Peachtree Street and the World of Coke and the Georgia Aquarium.

"The combination of location, access, amenity base and unmatched [Interstate] 75/85 connector visibility puts 50 Allen Plaza atop the list of viable in-town office sites to be developed in the next cycle." said David Tennery, principal of office properties for Regent Partners.

David Allman, founder and chairman of Regent Partners, said the property fits the company's 20-year strategy of getting prime positions for future development.

Regent Partners' existing Atlanta land holdings include Capital City Plaza II, 3330 Peachtree in Buckhead, and Riverwood in Cumberland Galleria.