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Jaraysi agrees to finish building or demolish it

by Jon Gillooly

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Real estate investor Waleed 'Lee' Jaraysi agreed in Cobb Superior Court Tuesday to finish his 24,000-square-foot office building on South Marietta Parkway, near Interstate 75, by Nov. 29, or see the building demolished at his expense.

MARIETTA - Real-estate investor Waleed "Lee" Jaraysi agreed in Cobb Superior Court Tuesday to finish his 24,000-square-foot office building on South Marietta Parkway, near Interstate 75, by Nov. 29, or see the building demolished at his expense.

"I'm very comfortable with that date," Jaraysi told the Journal after the hearing. "I will do my very best to ... finish by November, even before. We're almost there."

Jaraysi, his attorney, Lee Davis of Marietta, and city attorney Doug Haynie stood before Cobb Superior Court Judge Adele Grubbs for about half

an hour Tuesday morning. Haynie addressed the court, explaining what the consent order required, and then spoke with Jaraysi and his attorney before Jaraysi, the judge and attorneys all signed the order, which requires Jaraysi to close on a loan by Friday to finish the project at 555 Commerce Ave.

Mayor Steve Tumlin said he was pleased with the outcome.

"We're in a situation where the litigation process and negotiation process has run its course, and he recognized it was time to come forward, and if he has the financial wherewithal to do it, he's better off finishing it," Tumlin said.

"Having that building sit there like an eyesore was not an advantage to him, either. Compliance was the main thing that the city was demanding. If he's complying and makes a first class business right there at 75 and the Loop, I think he's going to be happier, his neighbors are going to be happier and the city of Marietta is going to be better."

Jaraysi said he's already spent about \$3 million on the building and estimates he needs \$500,000 more to complete it. He declined to identify his lender.

The consent order also requires Jaraysi to begin construction by June 25.

"In the event the above schedule is not followed, Mr. Jaraysi must demolish the building, and if he does not, the city may demolish the building and place a lien on the property for the cost of demolition. No further court action is required regarding the demolition schedule," Haynie said.

Jaraysi, 54, owns the stores in Nazareth Plaza. He signed the consent order four times, as the owner of various business entities, including Jaraysi's Entertainment Hall and Restaurant LLC; Lee Jaraysi Entertainment; Yasmine's Entertainment Hall & Shadio Restaurant LLC; and Nazareth, LLC.

The conflict unfolded in April 2005, when the city granted Jaraysi a permit to build an 8,000-square-foot wedding hall on the site. The city halted the project in December 2005 when officials realized the structure being built was about 24,000 square feet. It has been tied up in court ever since.

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agreed,... most of Cobb is becoming a run-down eyesore. Lack of leadership & vision. I never thought I would want to move Gwinnett,... but its looking better all the time!

When is the last time anything built in Cobb made ya go,.. OH WOW, COOL, LOOK @ THAT!!,..... can't remember.

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Yea right. Promises, promises, promises...Jayrasi wins another round at the expense of the city.

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What a joke. This mess has dragged on for 5 years, and every time this guy gets a deadline from the city, he manages to worm out of it & get a new one. I can't wait to see what's sitting on that site come November.

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Hal yeah its an eyesore, but the rest of franklin road is all roses. Idiots..

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