



Newsletter May 2022



**PARTON PROPERTY
SOLUTIONS**

Welcome To Parton Property Solutions

- ❖ 96 Bill Lucas Dr SE – **UNDER CONTRACT** closing scheduled June 10th
- ❖ 100 Bill Lucas Dr SE – **SOLD**
- ❖ 796 Morningside Dr – Under construction. Siding/windows installed. Insulation and drywall in progress.
- ❖ 716 Terry St SE - Framing complete. Roof, siding and windows in progress.
- ❖ 727 Martin St – Design complete. Building Permit application pending approval.
- ❖ 753 Martin St – Building Permit approved! Preconstruction in progress.
- ❖ 717 Pryor St SW – Land use reallocation hearing set for June 2022
- ❖ 1247 RDA SW Townhouse Project – Land Disturbance Permit is Approved. Building permit being reviewed for final approval.

Mark's Remarks



Welcome to Summer!

Schools are out and summer vacation is upon us. It is that time for families to pilgrimage to their favorite destinations to enjoy a little well-deserved rest and relaxation. We hope you all can find some time to enjoy the long summer days ahead. Although there will be some downtime for the Parton team, we are busier than ever with all our residential spec builds and for-hire residential renovations and commercial jobs.

Since our last edition, we have obtained a contract to sell 96 Bill Lucas Dr. The sale is scheduled to take place around the middle of June, which will bring an end to the Bill Lucas sister projects. We still have several other projects in the Summerhill neighborhood at various stages of design, permitting, and build. Look at the individual project pages for details about the Terry St. and Martin St. projects.

We are also excited to share that the new 'For Hire' business is thriving! We have completed our first few projects with two residential renovations and one commercial office building. Parton has also recently started two major residential renovations that will last several months, so stay tuned for updated details concerning these projects. This division has grown so fast for our team! We began recruiting for a new project manager this month and are happy to announce we will have a new addition to the Parton Property team in the coming weeks!

The City of Atlanta is still slow walking our 1247 RDA townhouse development permits. We have recently learned that the project has been assigned its fourth plan reviewer as the city is unable to maintain a consistent staff nor keep up with the commercial workload. With better news, 717 Pryor St. received an affirmative vote for our rezoning application allowing Parton to build twelve townhomes on that property. Before moving on to permitting, the team is awaiting the city council to approve the zoning change as an update to the law, which is more of a formality than anything, but it still takes time. The building permit application is ready to be submitted pending the formal zoning change by the city council.

Interest rates did go up a bit after the Fed raised their rates by a half point and the market stabilized for a couple of weeks. It was still very strong during the month of May so there was no concern from Parton about how things were progressing. Since early May, however, residential mortgage rates have come back down, primarily due to the competition in the Atlanta market. So, for now, it is looking like rates will remain a bit higher than a few months ago but very stable and still historically low.

We are excited about continuing our journey with you! As always, if you are new to the Parton Property Solution's monthly newsletter, or if you have not taken the time in previous circulars to see the property-specific updates, please make sure you click the link at the bottom of the page to view this month's edition. Each page provides a detailed view of the different projects in the pipeline. The team works hard to document valuable information and current pictures where you can see the progress of each project firsthand. As always, please do not hesitate to let us know if there are any questions or if our team can help you in any way.

Until next month, stay healthy and safe!





UNDER CONTRACT!

96 Bill Lucas Dr SE
Atlanta, GA 30315





**796 Morningside Drive
Atlanta, GA 30324**



Construction Phase

- ❖ 68% complete

Current Status

- ❖ Drywall
- ❖ Exterior Siding
- ❖ Flooring

Next Steps

- ❖ Interior Trim
- ❖ Cabinetry
- ❖ Rough Painting





716 Terry Street Atlanta, GA 30315



Construction Phase

- ❖ 56% complete

Current Status

- ❖ House wrap
- ❖ Roof Install
- ❖ Rough MEPs

Next Steps

- ❖ Insulation Install
- ❖ Drywall Install



**727 Martin Street
Atlanta, GA 30315**



Permitting Phase

- ❖ 50% complete

Current Status

- ❖ Land Purchased
- ❖ Zoning Application – Pending Approval
- ❖ Building Permit – Pending Approval



Next Steps

- ❖ Begin Construction Phase



753 Martin Street Atlanta, GA 30315



Construction Phase

10% Complete

Current Status

- ❖ Permit Approved!
- ❖ Pre-Construction Meeting
- ❖ Lot Preparation



Next Steps

- ❖ Foundation Prep/Pour
- ❖ Framing

717 Pryor Street SW Atlanta, GA 30315 Multi-Family Townhomes (12 Units)



Permitting Phase

- ❖ 10% complete

Current Status

- ❖ Land Under contract
- ❖ Submitted for re-zoning

Next Steps

- ❖ Architect Design – pending rezoning approval
- ❖ Submit for Land Disturbance Permitting - pending rezoning approval
- ❖ Submit for Building Permit - pending rezoning approval

1247 Ralph David Abernathy Atlanta, GA 30310 Multi-Family Townhomes (9 units)



Permitting Phase

- ❖ 80% complete

Current Status

- ❖ Land Under contract
- ❖ Zoning – Pending Approval

Next Steps

- ❖ Architect Designs
- ❖ Submissions for Permitting

Properties at a Glance

Property Address	Price	Status
96 Bill Lucas Drive	Coming Soon - \$685K	UNDER CONTRACT
100 Bill Lucas Drive	\$700k	SOLD
796 Morningside Drive NE	Coming Soon - \$1.7M	Under Construction
716 Terry Street	Coming Soon - \$650k	Under Construction
218 Bill Lucas Drive	\$275k	LAND SOLD
727 Martin Street	Coming Soon - \$750k	Permitting
753 Martin Street	Coming Soon - \$675K	Under Construction
717 Prior Street SW (12 Unit Townhomes)	Coming Soon - \$500K each	Permitting
1247 Ralph David Abernathy (9 Unit Townhomes)	Coming Soon - \$400K each	Permitting

Parton Property Solutions – Management Team

If there are any questions, please feel free to reach out at any time:

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