



Newsletter December 2022



**PARTON PROPERTY
SOLUTIONS**

Welcome To Parton Property Solutions

NEW CONSTRUCTION

- ❖ 716 Terry St SE – **FOR SALE!**
- ❖ 796 E Morningside Dr – **FOR SALE!**
- ❖ 717 Pryor St SW – Zoning Approved. Plans submitted for permitting.
- ❖ 727 Martin St – Building Permit pending, waiting on final zoning approval.
- ❖ 753 Martin St – Under Construction. Final painting/punch, appliances, driveway/landscaping.
- ❖ 965 Boulevard NE – Permitting Phase
- ❖ 971 Boulevard NE – Permitting Phase
- ❖ 1020A Kirkwood Ave SE – Breaking ground! Waiting on city for Pre-Construction Meeting
- ❖ 1020B Kirkwood Ave SE – Breaking ground! Waiting on city for Pre-Construction Meeting
- ❖ 1247 RDA SW Townhouse Project – Land Disturbance Permit is Approved. Building permit being reviewed for final approval.
- ❖ 2150 Essex Ave SW – Design Phase.

Mark's Remarks



We hope everyone had a wonderful holiday season and a Happy New Year! We are also wishing everyone a safe and prosperous 2023.

Parton is off to a good start by obtaining a lot of traffic on the listed properties from the end of 2022. Showings were expectedly slower than usual over the last couple of weeks of the year with the Christmas and New Year's holidays falling on the weekends along with that stretch of historically low temperatures. With that in mind, the activity of showings has immediately picked up since the turning of the new year with one of the houses anticipating an offer over this next week. The team is also expecting to have another property, 753 Martin St. available for listing close to the end of January. With the sale of these three properties over the next few months, the team will be off to a significant revenue start for 2023.

The overall market here in Atlanta remains strong and our sales teams and colleagues in the real estate and brokerage industry are predicting continued growth in Atlanta. The inventory of available housing is still at historic lows and interest rates continue to drop. As a matter of fact, the team is seeing rates for 30-year conventional mortgages in the mid-5%, which is great compared to a few months ago when rates were pushing 8%. Rental rates are still high and continuing to climb so that also bodes well for home buyers as we work our way into 2023.

Although there are some doom and gloom stories coming from national stories that focus on unsustainable markets like San Francisco, Los Angeles, and Las Vegas, the general consensus in the Atlanta market amongst investors, real estate agents, and mortgage brokers is that 2022 closed a bit slow due to the mortgage rate shock but will pick up as we progress into the first and second quarters of 2023. Folks can only sit on the fence for so long before realizing that rates are gradually returning to historically low rates and that the days of the 2-3% rates may not come back anytime soon, if at all. Housing is, of course, a fundamental need for every person so the recent stabilization in rates is already driving higher showing numbers than most were seeing toward the end of 2022. To see more information regarding current rates in the Georgia area, please visit the following site: [Georgia Mortgage Rates \(mortgagenewsdaily.com\)](https://www.georgiamortgagerates.com)

The for-hire business is continuing to grow with the team securing another custom-build contract over the holiday season. Along with the work the team is finishing from 2022, they are well on their way to increasing revenue in that part of the business by approximately 150% in 2023.

So, to repeat a statement from last month's newsletter, "...we do not look at the current market in a negative light. We look at the adjustments, which were long overdue, as a welcomed change. It is nice to get back to a more stable and predictable market regarding pricing, timing, inventory, labor, etc. that allows for better planning and productivity within the company." And, although 2022 was a great year for Parton, we firmly believe that 2023 will be as good if not better for the organization.

We appreciate the opportunity to inform you of what and how Parton Property is progressing into the future and want to thank everyone that has supported us along this amazing journey. 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, we wish everyone a healthy and relaxing fall season! And, as a reminder, if you want to access any old newsletters, an archive is located on the website at www.partonproperty.com under the "About Us" drop-down menu.

FOR SALE

716 Terry Street
Atlanta, GA 30315




Click Picture for Video Tour 

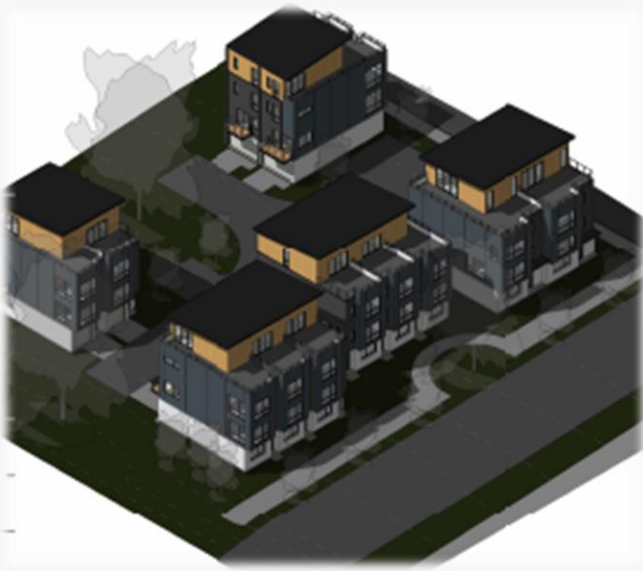
FOR SALE

796 Morningside Drive
Atlanta, GA 30324



Click Picture for Video Tour 

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



Permitting Phase

- ❖ 40% 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



**727 Martin Street
Atlanta, GA 30315**



Permitting Phase

- ❖ 95% complete

Current Status

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



Next Steps

- ❖ Pre-Construction Meeting
- ❖ Break Ground



**753 Martin Street
Atlanta, GA 30315**



Construction Phase

90 % Complete

Current Status

- ❖ Final Floors and Paint
- ❖ Gutters and Landscaping
- ❖ Driveway/Sidewalk and Porch Steps

Next Steps

- ❖ Final Inspections/CO

965 Boulevard NE Atlanta, GA 30308



Permitting Phase

- ❖ 50% complete

Current Status

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

Next Steps

- ❖ Begin Construction Phase

971 Boulevard NE Atlanta, GA 30308



Permitting Phase

- ❖ 50% complete

Current Status

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

Next Steps

- ❖ Begin Construction Phase

1020A Kirkwood Ave SE Atlanta, GA 30316



Construction Phase

0 % Complete

Current Status

- ❖ Waiting on City Inspectors for Pre-Construction Meeting

Next Steps

- ❖ Demolition of existing structure
- ❖ Lot Clearing
- ❖ Foundation preparation

1020B Kirkwood Ave SE Atlanta, GA 30316



Construction Phase

0 % Complete

Current Status

- ❖ Waiting on City Inspectors for Pre-Construction Meeting

Next Steps

- ❖ Demolition of existing structure
- ❖ Lot Clearing
- ❖ Foundation preparation

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



Permitting Phase

- ❖ 80% complete

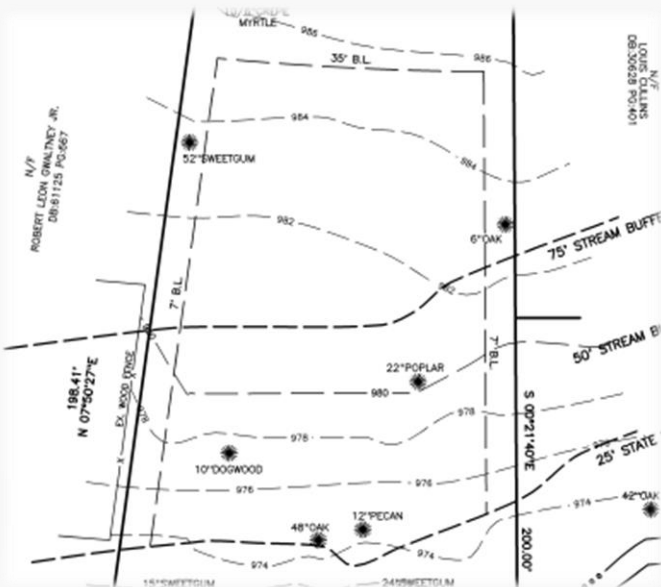
Current Status

- ❖ Land Under Contract
- ❖ Zoning – Pending Approval

Next Steps

- ❖ Architect Designs
- ❖ Submissions for Permitting

2150 Essex Ave SW Atlanta, GA 30311



Permitting Phase

- ❖ 50% complete

Current Status

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

Next Steps

- ❖ Begin Construction Phase

Properties at a Glance

Property Address	Price	Status
716 TERRY STREET	Listing Price: \$635K	FOR SALE
796 Morningside Drive NE	Listing Price: \$2.05M	FOR SALE
717 Prior Street SW (12 Unit Townhomes)	Coming Soon - \$500K each	Permitting
727 Martin Street	Coming Soon - \$750k	Permitting
753 Martin Street	Coming Soon - \$700K	Under Construction
965 Boulevard (2 Unit Duplex)	Coming Soon - \$750K each	Permitting
971 Boulevard (2 Unit Duplex)	Coming Soon - \$750K each	Permitting
1020 Kirkwood (2 Unit Duplex)	Coming Soon - \$700K each	Under Construction
1247 Ralph David Abernathy (9 Unit Townhomes)	Coming Soon - \$450K each	Permitting
2150 Essex Ave SW	Coming Soon - \$550k	Design Phase

Parton Property Solutions – Management Team

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

Mark Hall – Founder/CEO - mark@partonproperty.com

Dana Hall – Founder/Vice President - dana@partonproperty.com

Marcus Cavicchioli – Partner/Construction Manager - marcus@partonproperty.com

David Dean – Project Manager - david@partonproperty.com

Alex Nardone – Project Manager – alex@partonproperty.com

Vanessa Allen – Operations Manager - vanessa@partonproperty.com

Tammy Lomis – Operations Specialist – invoices@partonproperty.com

Jim Funk – Investment Manager - jim@partonproperty.com

