

Newsletter August 2022



Welcome To Parton Property Solutions

NEW CONSTRUCTION

- 716 Terry St SE Under Construction. Interior trim and rough painting. Ready for sale by late September, early October.
- ✤ 717 Pryor St SW Zoning Approved. Plans submitted for permitting.
- 727 Martin St Building Permit application pending approval.
- 753 Martin St Under Construction. Rough Mechanical, Electrical and Plumbing install underway.
- 796 E Morningside Dr Under construction. Rough painting and interior trim install. Ready for sale by late September, early October.
- 965 Boulevard NE Permitting Phase
- 971 Boulevard NE Permitting Phase
- 1020 Kirkwood Ave SE Permitting Phase
- 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

Happy Labor Day! Since my last letter, all the kids should be back in school by this point with a few exceptions. Some of our readers that live in the Northeast are preparing for school to return just after Labor Day. It is fitting that this letter coincides with the Labor Day holiday as



Americans stop to recognize the contributions the labor force has made to America's strength, prosperity, and wellbeing. We want to take a moment to thank all of you for your hard work and contributions in making our nation into a worldwide beacon of hope and opportunity.

We are pleased to announce that the new Parton Property Solutions website is live! We invite you to take a peek <u>www.partonproperty.com</u>. We are very excited about the new site and very appreciative of all the hard work the team performed to get it up and running.

Over the last few months, we have received a few questions and feedback regarding the new additional service offerings Parton launched earlier this year. I think it is important for everyone to hear from me why we opened this division and how it is benefiting our core business of speculative building. We made the decision to open "For Hire" division within the business of Parton Property Solutions specializing in high-end renovations, custom built homes, and commercial development. The company was able to absorb this expansion of supplemental offerings due to the tremendous work and efforts put forth by our team in the development of Parton's business systems, processes, and tools. That multi-year foundation effort allowed for Parton to quickly adjust to new business opportunities within the marketplace, while scaling up the "For Hire" offerings very effectively and efficiently. I want to again be very clear that the core business of Parton is still the speculative building of Single and Multi-Family Housing in and around the Atlanta area.

There are multiple factors that weighed into the decision of the expansion, and I hope this helps with understanding our "Why". First, and foremost, Parton was missing out on a lot of opportunities to strengthen and grow as a business. With the recent explosion in homeowner equity, a tremendous amount of cash became available for existing homeowners to renovate, upgrade, and expand their current homes. With more and more people working from home during Covid, many homeowners realized they needed or wanted more or better space(s) within their existing homes. Many times, when homeowners realize this need or want, they upgrade to a new home that meets their enhanced needs. However, during this unprecedented growth in home values, many homeowners were unable to make this transition as they were either priced out of the market or just unable to secure a contract for a new home. This phenomenon has created a tremendous opportunity and Parton was foundationally prepared to reach out and secure a solid portion of the market share. To better understand, please see the following article which was coincidentally published on September 1, 2022: Atlanta home equity reaches record level, fuels improvement projects -Atlanta Business Chronicle (bizjournals.com) Secondly, the expansion into the "For Hire" service industry allows for more consistent cash flow, which strengthens the company overall from a financial standpoint. Parton has been doing great however, the additional cashflow on a weekly basis, compared to monthly, even further solidifies our financial strength. As a matter of fact, it has created more opportunities on the spec build side of the business allowing us to evaluate more opportunities than ever before. Thirdly, launching the new service offering, which fundamentally runs using the same business stems, processes, and tools provides a solid and consistent, but most importantly, additional revenue stream for the company. We do not foresee any major issues in the Atlanta real estate market for the future, but we look at the new service offering as a diversification of risk in a time when some people may be questioning the markets, whether it is real estate, stocks, bonds, etc. Here is another article that discusses the strength of the Atlanta market and why Parton still has confidence for the foreseeable future: Case-Shiller Index: Atlanta housing market cools but remains strong - Atlanta Business Chronicle (bizjournals.com)

I appreciate the opportunity to inform you of what and how Parton is progressing into the future and want to thank everyone that has supported us along this amazing journey. Of course, we are excited to continue that journey with each and every one of you! 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 safe and relaxing holiday weekend with your friends and family!









716 Terry Street Atlanta, GA 30315



- **Construction Phase**
- ✤ 80% complete

Current Status

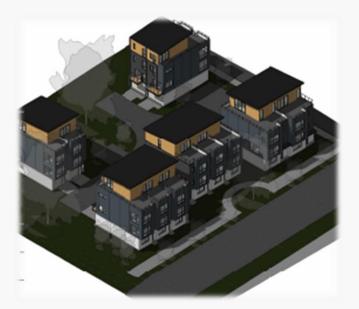
- Rough Paint
- Window Finishing

Next Steps

- Countertop Install
- Final Trade Install
- Hardwood Floor Staining



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



Permitting Phase

✤ 30% 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

✤ 50% complete

Current Status

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

Next Steps





753 Martin Street Atlanta, GA 30315







- Construction Phase 45% Complete Current Status * Roof Install
- Rough MEPS
- Next Steps✤ Drywall✤ Brick Veneer









796 Morningside Drive Atlanta, GA 30324



Construction Phase

- ✤ 80% complete
- **Current Status**
- Finish Interior Trim
- Rough Painting

Next Steps

- Countertop Install
- Driveway and Sidewalk
- Final Trade Install



965 Boulevard NE Atlanta, GA 30308



Permitting Phase

✤ 50% complete

Current Status

- ✤ Land Purchased
- Zoning Application Pending Approval
- Building Permit Pending Approval

Next Steps



971 Boulevard NE Atlanta, GA 30308



Permitting Phase

✤ 50% complete

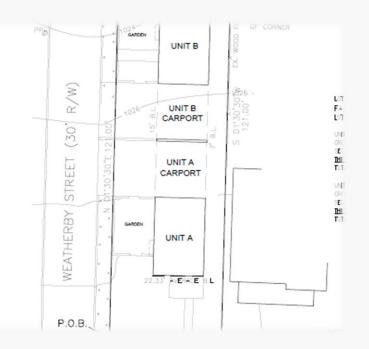
Current Status

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

Next Steps



1020 Kirkwood Ave SE Atlanta, GA 30316



Permitting Phase

✤ 50% complete

Current Status

- ✤ Land Purchased
- Zoning Application Pending Approval
- Building Permit Pending
 Approval

Next Steps



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



Permitting Phase

✤ 80% complete

Current Status

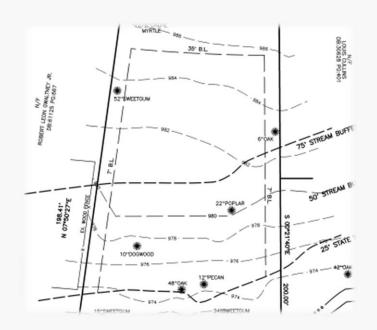
Land Under Contract

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



Properties at a Glance

Property Address	Price	Status
716 Terry Street	Coming Soon - \$650k	Under Construction
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
796 Morningside Drive NE	Coming Soon - \$2.1M	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	Permitting
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:
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