



Newsletter April 2022



**PARTON PROPERTY
SOLUTIONS**

Welcome To Parton Property Solutions

- ❖ **96 Bill Lucas Dr SE** – Under construction. Final building finishes underway. Appliance install/staging in progress. **FOR SALE**
- ❖ **100 Bill Lucas Dr SE** – **SOLD**
- ❖ **796 Morningside Dr** – Under construction. Rough MEPs complete. Windows and Siding in Progress
- ❖ **716 Terry St SE** - Beginning construction phase. Footers/Foundations complete. Framing in progress.
- ❖ **727 Martin St** – Designing in progress. Submitting plans for building permit in May.
- ❖ **753 Martin St** – Existing home demo-ed and lot cleared for construction. Building Permit pending approval.
- ❖ **717 Pryor St SW** – Meetings held with neighborhood association met with overwhelming support. Re-zoning hearing set for May 12, 2022. 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



Another month has passed and for those of us with kids or grandkids, we are in the home stretch of the school year. We hope everyone is ready for summer and the heat that follows! It seems like yesterday that we were all complaining about the cold rainy weather, but that was quickly taken over by the yellow clouds of pollen. Which, for my own sanity, is hopefully past us. The warmer weather also came with a new season of major league baseball. The Braves are not off to the red-hot start I am sure we all hoped for but there are still a lot of games to be played this season. Keep chopping and support the home team. Go Braves!

Parton Property wrapped up April on a solid note closing on 100 Bill Lucas Dr this past Friday. The sister house next door, 96 Bill Lucas Dr, was also listed for sale on Friday. I am happy to report we have seen many showings with a successful open house on Sunday. Our listing agent reported last night that he is expecting a few offers over the coming days. Fingers crossed for a quick offer and a speedy closing! Also, our new office space officially has new tenants! We look forward to growing and maintaining a long healthy relationship.

I heard from our expediter last week that the 1247 RDA townhouse development permits are close to issuance. That timing outpaces last month's forecast of the end of Q2. In addition, 717 Pryor St is scheduled for the official zoning vote on Thursday May 12th. We are expecting this to clear the Atlanta City Council with no issues as the Mechanicsville neighborhood organizations have spoken out in almost unanimous support of the proposed project.

Our Custom Build, Commercial, and newly added Renovation Divisions are continuing to grow nicely. There are multiple residential and commercial projects underway, some of which will be finalized in May. A standout to this is the build out of the new Sweet Auburn BBQ restaurant in McDonough. Construction is scheduled to begin in coming days. Based on the high demand in this division, and the release of the permits for the new townhouse projects, Parton Property has started a formal search for a new Construction Project Manager to join the team. This individual will be a welcomed addition to the organization.

There has been a lot of talk about interest rates going up in the next couple of weeks/months and that it may affect demand or purchases in the Atlanta area. However, I would like to share a few data points along this topic to ease any potential worries. First, with the continued influx of large business to the metropolitan Atlanta area, the demand continues to be exacerbated. Builders all over town cannot keep up with the current demand much less the influx over the next 3-5 years. Second, even if rates go up another couple of points, the overall interest rate is still near historic lows and well below the average over the last four to five decades. Third, the rental market pricing is seeing unprecedented growth. Even with higher interest rates, it is still more affordable for most home seekers to purchase than to rent. Take a glance at the Atlanta Business Journal's recent article for more details regarding the current and projected state of the retail housing market in Atlanta [HERE](#).

Lastly, I would like to welcome our newest member to the Parton Property Team, Emily Buck! Emily has joined Parton Property as the new Office Manager and brings a solid background of administrative experience. We are so incredibly happy to have her on board! If you have minute, please send her a quick email welcoming her to the team.

We are excited about continuing our journey with 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, stay healthy and safe!





COMING SOON!!

**96 Bill Lucas Dr SE
Atlanta, GA 30315**



Construction Phase

❖ 100%

Current Status

- ❖ Final Inspections
- ❖ Listing

SOLD!!!

100 Bill Lucas Drive SE
Atlanta, GA 30315



Please click the image to watch a short video to view the final construction.



796 Morningside Drive Atlanta, GA 30324



Construction Phase

- ❖ 60% complete

Current Status

- ❖ Doors and Windows
- ❖ Brick Veneer
- ❖ Insulation

Next Steps

- ❖ Drywall
- ❖ Exterior Siding
- ❖ Flooring





**716 Terry Street
Atlanta, GA 30315**



Construction Phase

- ❖ 20% complete

Current Status

- ❖ Framing

Next Steps

- ❖ Install Rough MEPs
- ❖ Install House Wrap
- ❖ Install Roof



**727 Martin Street
Atlanta, GA 30315**



Permitting Phase

- ❖ 10% complete

Current Status

- ❖ Land Purchased
- ❖ Submitting for permitting - May



Next Steps

- ❖ Obtain Permit
- ❖ Schedule Pre-Construction Meeting
- ❖ Begin Construction



753 Martin Street Atlanta, GA 30315



Permitting Phase

90% Complete

Current Status

- ❖ Building Permits – Pending Approval



Next Steps

- ❖ Obtain Permit
- ❖ Schedule Pre-construction Meeting
- ❖ Begin Construction

717 Pryor Street SW Atlanta, GA 30315 Multi-Family Townhomes (14 Units)



Permitting Phase

- ❖ 10% complete **Current**

Status

- ❖ Land Under contract
- ❖ Zoning – Pending Approval

Next Steps

- ❖ Architect Designs
- ❖ Submissions for Permitting

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



Permitting Phase

- ❖ 80% complete

Current Status

- ❖ Land Under contract
- ❖ Permit - Pending Approval - Under Final review

Next Steps

- ❖ Obtain Permit
- ❖ Schedule Pre-construction Meeting
- ❖ Begin Construction

Properties at a Glance

| Property Address | Price | Status |
|--|------------------------------|-----------------------|
| 96 Bill Lucas Drive | Coming Soon - \$600K | FOR SALE |
| 100 Bill Lucas Drive | \$700k | SOLD |
| 796 Morningside Drive NE | Coming Soon - \$1.7M | Under Construction |
| 716 Terry Street | Coming Soon - \$600k | Under Construction |
| 218 Bill Lucas Drive | \$275k | LAND SOLD |
| 727 Martin Street | Coming Soon - \$600k | Design |
| 753 Martin Street | Coming Soon - \$600K | Permitting |
| 717 Prior Street SW (14 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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