

# Newsletter April 2023



## Mark's Remarks

Hello Parton people! I'm happy to report that the first month of the second quarter has been a success! Baseball is in full gear and the Atlanta Braves are off to a great start. We are all very excited about their prospects for this year and wish them the best through their long 162 game season. I am also very excited that we appear to be on the tail end of pollen season, so for those of you out there like me that suffer, the end is officially near. Pools are opening soon and the 2022-2023 school year is nearing an end. Kids are excited, starting to lose focus and parents are curled up in corners with the thought that the kids will be home for two and a half months in only a few weeks. Let us all wish those parents luck in the upcoming summer!

We are excited to report that we have 753 Martin St back under contract and are scheduled to close the third week of May. The team and buyer have successfully negotiated due diligence and both parties are locked in the sale. The team is steadily working on the construction of three new units in the downtown area and is making great progress. We expect those homes to be available for sale sometime around the mid to late third quarter. Parton is also purchasing four shovel ready jobs in mid-June and will begin construction immediately after acquisition. In case you are not sure, "shovel ready" means the plans and permits are already approved and issued as a condition of purchase. The team has had great success with this strategy for the last few years as they are able to build faster with less planning and financial overhead required up front. It is a win-win for the team and our investors. The Pryor St townhouse development is making great progress on the building permits, and they expect to break ground sometime in the third quarter.

The renovation team continues to provide amazing results. They have completed a couple of new projects with the start of a very large residential addition. The custom home projects are moving along nicely, and the team expects to officially start one of those in May as the homeowner is closing on his construction loan in the next couple of weeks. The second custom home is close behind with the permits on that contract being submitted for approval within the next week.

Now, the media continues to report about market fluctuations and rising, then decreasing, interest rates but as I said all along the market is strong. Sure, the third and fourth quarters caused people to pause and evaluate the situation, but life continues, and people have realized that the current market is the new normal, at least for the foreseeable future. I could go on, but a great article was just released this week by the Atlanta Business Chronicle about homebuilders, and companies properly positioned like Parton, to reap the rewards of the current market conditions. Atlanta homebuilders: Opportunity lies in volatile mortgage rates, housing shortage - Atlanta Business Chronicle (bizjournals.com)

In closing, please do not forget to share Parton's success with your friends, relatives, and coworkers in case they are interested in investing, inquiring about building or renovating a home, or need commercial construction services. As Parton's website states...We Build Dreams for Families and Businesses!



## **FOR SALE**

### 796 Morningside Drive Atlanta, GA 30324



Click Picture for Video Tour 1





## **FOR SALE**

### **753 Martin Street** Atlanta, GA 30315



Click Picture for Video Tour







### 1020A Kirkwood Ave SE Atlanta, GA 30316





#### **Construction Phase**

25 % Complete

#### **Current Status**

- Slab and Waterproofing
- ❖ Install Slab Plumbing
- First Floor Framing

- Second Floor Framing
- Roof Framing
- Install Windows and Siding





### 1020B Kirkwood Ave SE Atlanta, GA 30316





#### **Construction Phase**

25 % Complete

#### **Current Status**

- Slab and Waterproofing
- ❖ Install Slab Plumbing
- First Floor Framing

- Second Floor Framing
- Roof Framing
- Install Windows and Siding





# 727 Martin Street Atlanta, GA 30315



#### **Construction Phase**

15 % Complete

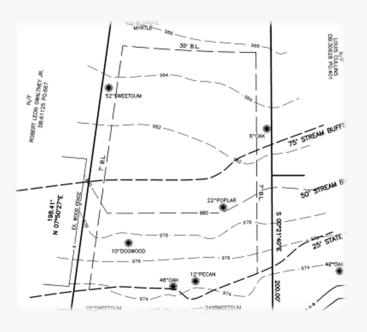
#### **Current Status**

- Framing
- Windows/Fireplace Install
- Roofing/Housewrap

- ❖ Rough Plumbing/Hvac
- Windows/Exterior Doors Install
- Siding/Exterior Trim



# 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



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



#### **Permitting Phase**

❖ 75% complete

#### **Current Status**

- Land Under Contract
- Submitted For Re-zoning

- Architect Design Complete
- Submit for Land Disturbance Permitting - Complete
- Submit for Building Permit Complete



# 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



## **Residential Renovation**

Project: Empty Basement transformed into downstairs kitchen and bathroom. Great for entertaining.

# Before



After











# **Properties** at a Glance

Property Address	Price	Status
716 TERRY STREET	SOLD	SOLD
796 Morningside Drive NE	Listing Price: \$2.05M	FOR SALE
753 Martin Street	Listing Price: \$ 725,000	FOR SALE
1020 Kirkwood (2 Unit Duplex)	Coming Soon - \$700K each	Under Construction
727 Martin Street	Coming Soon - \$750k	Under Construction
965 Boulevard (2 Unit Duplex)	Coming Soon - \$750K each	Permitting
971 Boulevard (2 Unit Duplex)	Coming Soon - \$750K each	Permitting
717 Prior Street SW (12 Unit Townhomes)	Coming Soon - \$500K 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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