



# Newsletter

# February 2023

---



**PARTON PROPERTY  
SOLUTIONS**

# Mark's Remarks

---



It's beginning to look a lot like springtime!

With February being a short month, it feels like we just sent January's newsletter last week. And, if you are like me, you are already enjoying the spring like weather without the severe pollen that typically goes with the new foliage. If you have lived in and around Atlanta for any length of time, you are likely aware that March can sometimes deliver some incredibly cold and debilitating weather through ice and snowstorms. Let us all collectively cross our fingers for that bad weather to skip our great city and continue this wonderful weather all the way through spring! Not to be forgotten, baseball is back! Spring Training is underway, and we are eagerly awaiting Opening Day on Thursday, March 30<sup>th</sup> with the Braves home opener on Thursday, April 6<sup>th</sup>.

We are happy to report that the team has successfully sold another house this month! The property at 716 Terry Street closed to a new set of buyers on Tuesday, February 28<sup>th</sup>. We are excited for the new owners to call this house their home! The team also completed and listed another house in February, 753 Martin Street, and after only a week on the market, we are currently negotiating a purchase and sale contract with a nice couple that has recently relocated to Atlanta from Chicago. In the same general area, our amazing team is starting another single-family home and a new set of duplexes.

On the renovation side of the business, the team has started a large garage addition project for a client, and I am personally putting the finishing touches on two contracts for our team to build custom homes for families in the Peoplestown and Midtown markets. All in all, both sides of the business are doing great with many more opportunities being identified each week.

As for the overall market, you may have noticed interest rates have ticked back up a bit but it was not significant and most definitely not like the 4<sup>th</sup> quarter, when rates doubled in a matter of a couple of months. Despite the high rates, our real estate team is seeing a significant increase in showings and contracts being delivered from buyers. The consensus is that rates will hover in this general area (6-7%) for the foreseeable future and that this is the new normal. Buyers are also realizing this and getting back out into the market as there is still a significant shortage of housing in and around the Atlanta area, especially in the intown markets where our organization focuses most of its new construction and sales effort.


Aside from this month's updates, the industry seems to have stabilized significantly with the supply chain becoming much more efficient and predictable than it was pre-Covid. With this stabilization, material costs have continued to decline which, of course, is a positive for overhead and profitability. As we continue on into 2023, the prognosis of the business continues to look strong as does the overall market. So, until we speak again, stay healthy and safe and enjoy the warmer temperatures and have a great month!

# SOLD

716 Terry Street  
Atlanta, GA 30315

---




Click Picture for Video Tour 

# FOR SALE

796 Morningside Drive  
Atlanta, GA 30324

---



Click Picture for Video Tour 

# FOR SALE

CONTRACT PENDING

753 Martin Street  
Atlanta, GA 30315

---



Click Picture for Video Tour 



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

## **Construction Phase**

10 % Complete

## **Current Status**

- ❖ Grading
- ❖ Foundation Prep/Pour

## **Next Steps**

- ❖ Framing
- ❖ Roof/Windows
- ❖ Housewrap/Siding





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



## **Construction Phase**

10 % Complete

## **Current Status**

- ❖ Excavation/Grading
- ❖ Foundation Prep/Pour

## **Next Steps**

- ❖ Framing
- ❖ Roof/Windows
- ❖ Housewrap/Siding



**727 Martin Street  
Atlanta, GA 30315**

---



### **Construction Phase**

5 % Complete

### **Current Status**

- ❖ Excavation/Grading
- ❖ Foundation Prep/Pour



### **Next Steps**

- ❖ Framing
- ❖ Install Windows
- ❖ Housewrap/Roofing



# 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

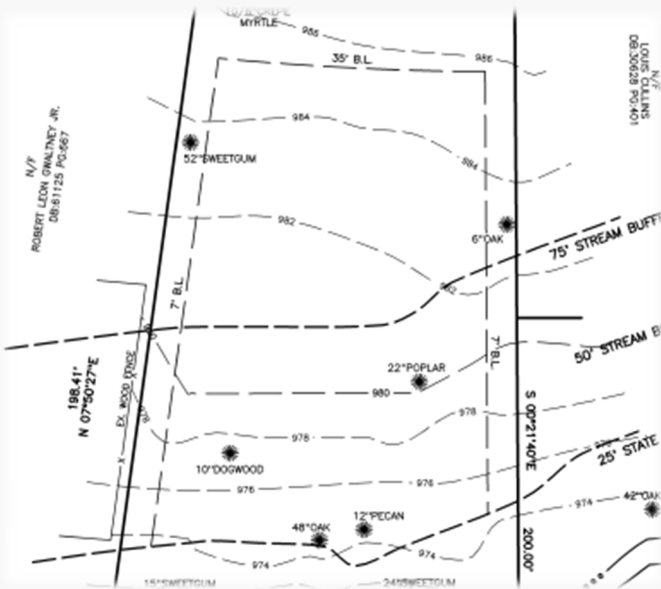
## Current Status

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

## Next Steps

- ❖ Begin Construction Phase

# 2150 Essex Ave SW Atlanta, GA 30311



## Permitting Phase

- ❖ 50% complete

## Current Status

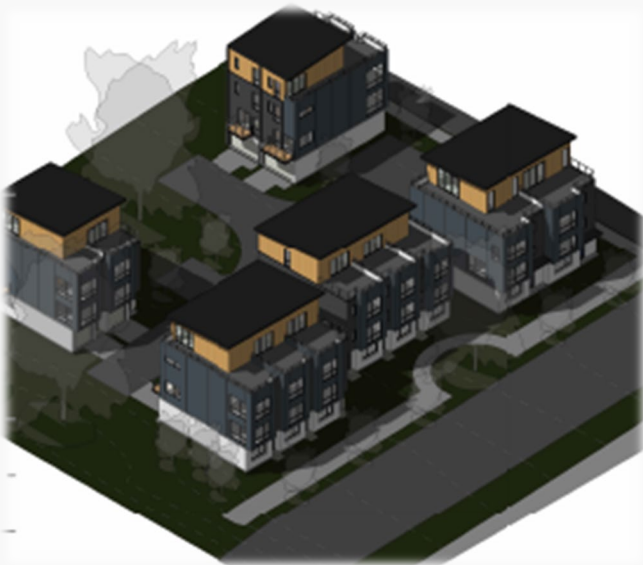
- ❖ Land Purchased
- ❖ Zoning Application – Pending Approval
- ❖ Building Permit – Pending Approval

## Next Steps

- ❖ Begin Construction Phase

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

---



## Permitting Phase

- ❖ 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

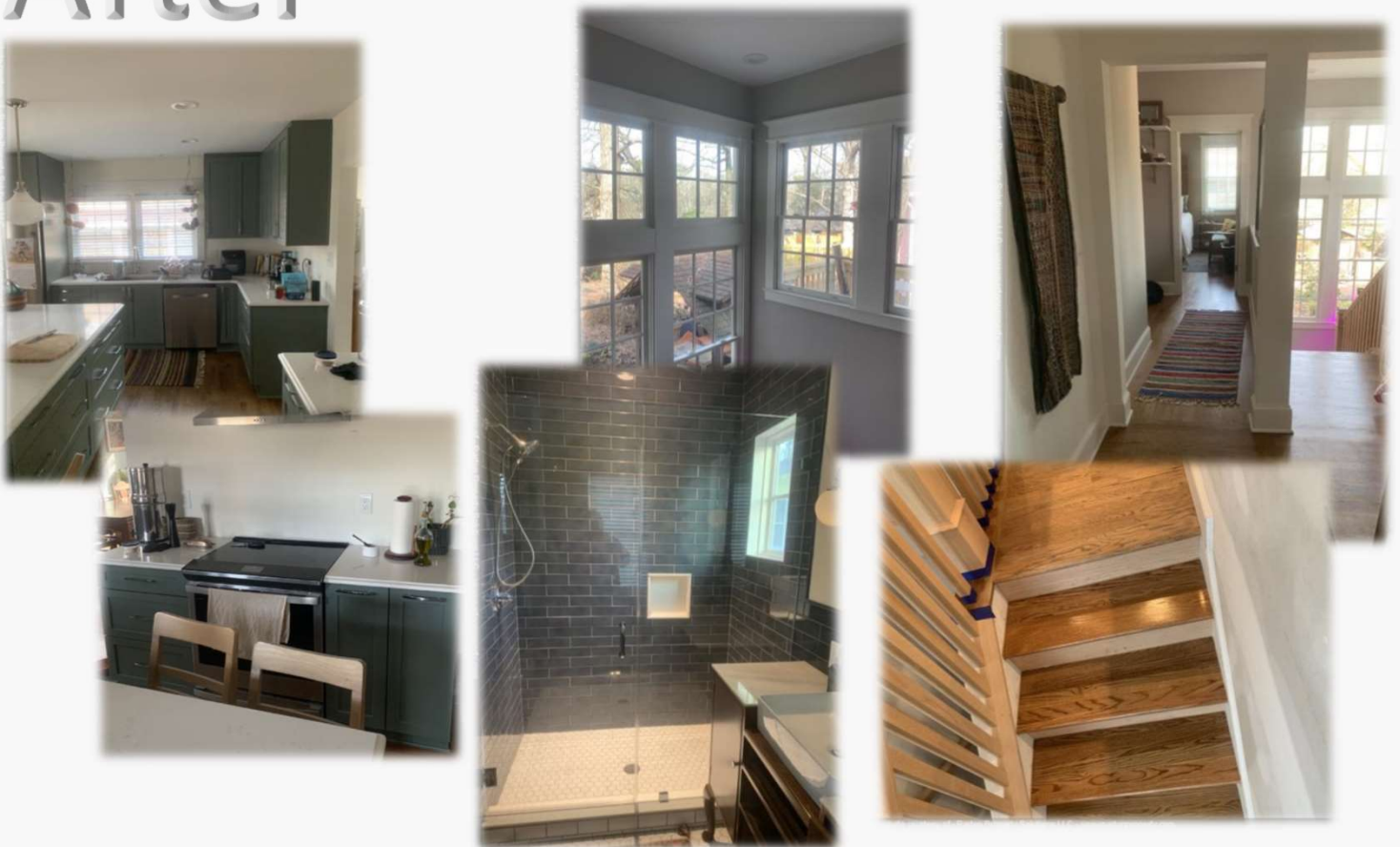
# Residential Renovation

Rear Extension: Two story addition that provides a kitchen, dining, study, bedroom and bathroom.

## Before



## After



# Properties at a Glance

Property Address	Price	Status
716 TERRY STREET	SOLD \$ 595,000	<b>SOLD</b>
796 Morningside Drive NE	Listing Price: \$1.975M	<b>FOR SALE</b>
753 Martin Street	Listing Price: \$ 725,000	<b>FOR SALE</b>
1020 Kirkwood (2 Unit Duplex)	Coming Soon - \$700K each	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
727 Martin Street	Coming Soon - \$750k	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](mailto:mark@partonproperty.com)

**Dana Hall** – Founder/Vice President - [dana@partonproperty.com](mailto:dana@partonproperty.com)

**Marcus Cavicchioli** – Partner/Construction Manager - [marcus@partonproperty.com](mailto:marcus@partonproperty.com)

**David Dean** – Project Manager - [david@partonproperty.com](mailto:david@partonproperty.com)

**Alex Nardone** – Project Manager – [alex@partonproperty.com](mailto:alex@partonproperty.com)

**Vanessa Allen** – Operations Manager - [vanessa@partonproperty.com](mailto:vanessa@partonproperty.com)

**Brittany Green** – Operations Specialist – [brittany@partonproperty.com](mailto:brittany@partonproperty.com)

**Tammy Lomis** – Operations Specialist – [invoices@partonproperty.com](mailto:invoices@partonproperty.com)

**Jim Funk** – Investment Manager - [jim@partonproperty.com](mailto:jim@partonproperty.com)

