



Newsletter

March 2023



**PARTON PROPERTY
SOLUTIONS**

Mark's Remarks



Spring season greets us with the rebirth of many pleasant things. Unfortunately, with the rebirth, there is pollen... It wreaks havoc on people's allergies. If only nature could figure out a "pollenless pollen", some of us would fare much better. With the cloud of spring pollen, there is a silver lining! I know one of my favorite times of year is close behind...Baseball season. Our Atlanta Braves are about to lace up their cleats and take the field in another great season, and hopefully, another World Series!

At the very end of last month, we successfully closed on the sale of another home (716 Terry St) in the downtown Atlanta area. Simultaneously, we were negotiating a contract for 753 Martin St, which took a couple of weeks. Through that negotiation, we were able to secure a contract. The house effectively came off the market for a few weeks while the buyers worked their way through due diligence. I'm sad to report that the contract was subsequently cancelled. The buyer demanded illegal encroachment and we simply were not going to do it. Integrity and reputation matter here at Parton. We have just relisted the house for sale and have received some positive feedback and traffic. We expect another offer or two very soon!

On the spec-side of Parton, our project management team has started three new projects this month. We have the single-family home at 727 Martin St and the duplex complex at 1020 Kirkwood Ave that are moving into full gear in the Summerhill and Reynoldstown neighborhoods. The team is also working on the acquisition, design, and permitting for several new developments that are scheduled throughout the rest of this year and into 2024. One of these projects is the 717 Pryor townhome development. We finally received word that it has passed the final zoning hurdle and securing the building permits will be next.

The renovation side of the business is also doing great. This team successfully completed several small to mid-size projects this month and has moved on to start one of our biggest projects to date. Also, the team has finalized and secured a contract for one of the two custom-build projects referenced in last month's letter. Construction on that project will begin once the owner finalizes the loans and the permits are issued. The second custom-build contract is being finalized and the team expects signatures on that contract sometime in April.


As far as the market is concerned, I am happy to report that it still remains very strong. The market is comparable to the Covid boom with skyrocketing interest rates and inflation, but really appears to be stabilizing and adjusting to a new normal. Buyers have realized that rates are going to be higher than last year and they may not ever see sub-three or four rates again. However, they still realize the need for a house for their new family, a lifestyle transition, or a relocation for work. With interest rates having slipped back down a bit, Parton's realtor team is seeing a marked increase of showings and contracts. So, overall, it appears that Atlanta is on a solid upward trend very similar to that of the pre-pandemic normalcy.

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 our 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 delightful spring! 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

796 Morningside Drive
Atlanta, GA 30324




Click Picture for Video Tour 

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

Next Steps

- ❖ 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

Next Steps

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





**727 Martin Street
Atlanta, GA 30315**



Construction Phase

15 % Complete

Current Status

- ❖ Foundation preparation
- ❖ Pour Walls
- ❖ Form Garage Slabs



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

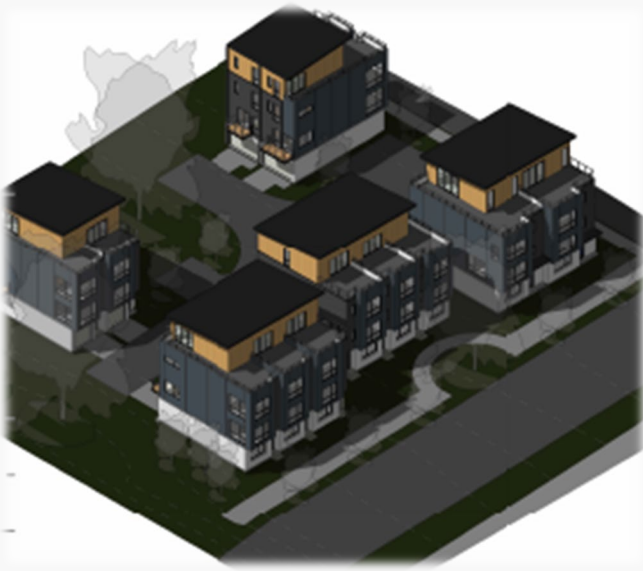
Current Status

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

Next Steps

- ❖ Begin Construction Phase

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



Permitting Phase

- ❖ 75% complete

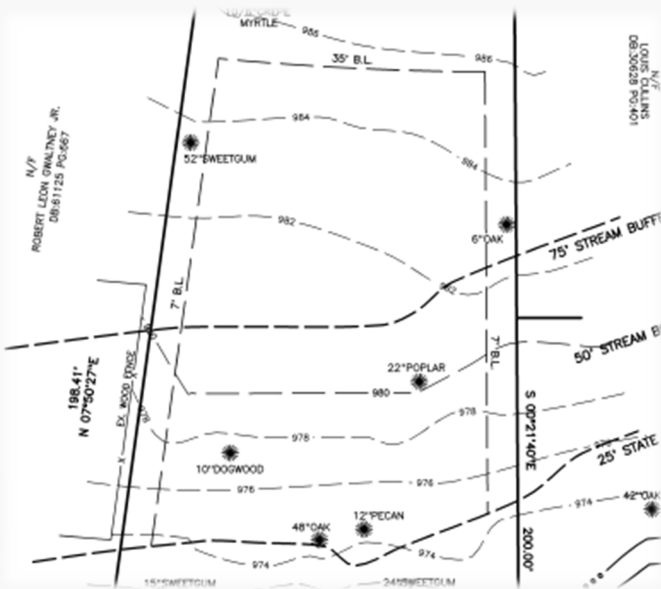
Current Status

- ❖ Land Under Contract
- ❖ Submitted For Re-zoning

Next Steps

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

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	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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