



Newsletter October 2023



**PARTON PROPERTY
SOLUTIONS**

Parton Property Solutions

at the

2023 Crystal Ball

supporting the

Arthritis Foundation



Mark's Remarks



Welcome back to another monthly update of Parton Property Solutions!

This past month has been great considering some of the shifting market dynamics over the last 12 months. The team did a fantastic job of getting the 1020 Kirkwood Duplex project to the finish line for listing. And, within 48 hours of listing each unit, they are both under contract for full list price and higher. It was exciting to see the challenging work of the team to reach this accomplishment. It is a testament to the hard work and dedication to quality and excellence that provides for this type of market response.

The 727 Martin St is making great strides to completion; and as I am the writing this letter, the team is actively negotiating a pre-listing contract at the full price that it was intended to be listed. With this contract being ratified in the next couple of days, Parton should have three spec build units closing between late November and early December of 2023. This is an extremely exciting way to finish this fiscal year. The for-hire team also continues to thrive. They are wrapping up some large renovation projects and have a hearty pipeline of work coming down the road. In fact, they launched another large project last week with multiple new starts before the end of 2023. These projects along with a 4-unit spec duplex development between Grant Park and The Beltline have Parton wrapping up 2023 strong, while positioning the entire company for a fantastic start to 2024.

It does not happen very often, but I must make a correction about the forecasted population numbers for Atlanta between now and 2030. It had been reported that Atlanta would grow by approximately 1 million during that time. However, I just read a series of articles that Atlanta is currently pegged at 6.1 million and that projected growth would push the metropolitan area of 7 million by 2030. With the current shortage of inventory, which is driving the immediate or pre-listing offers on our spec builds, I feel extremely comfortable stating that the housing market in the Atlanta metro-area will continue to thrive well into the future. This growth and consistency were reassured this past week when the Fed decided not to raise interest rates again, causing rates to drop a bit. The industry financial experts are expecting rates to stay the same through the end of the year and then take a slow and steady drop into the first couple of quarters of 2024. This slow reduction will drive lower mortgage rates into the election year. The upside to this is that lower rates typically drive a higher volume of sales.

So, until next month, thank you for supporting Parton Property's incredible journey. Please let us know if there are any questions or if our team can help you in any way. Please do not forget to share Parton's success with your friends, relatives, and co-workers in case they are interested in investing, inquiring about building, or renovating a home, or need commercial construction services. Check out our past issues by visiting our website at www.PartonProperty.com.


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 

UNDER CONTRACT

1020A Kirkwood Ave SE
Atlanta, GA 30316




Click Picture for Video Tour 

UNDER CONTRACT

1020B Kirkwood Ave SE
Atlanta, GA 30316



Click Picture for Video Tour 



**727 Martin Street
Atlanta, GA 30315**



Construction Phase

99% Complete

Current Status

- ❖ Shower Door Install
- ❖ Sand, Stain Seal Hardwoods
- ❖ Install Appliances

Next Steps

- ❖ Landscaping
- ❖ Final Clean
- ❖ Staging



965 Boulevard NE Atlanta, GA 30308



Permitting Phase

- ❖ Building Permits Approved!

Next Steps

- ❖ Schedule Pre-construction meetings
- ❖ Begin Construction Phase

971 Boulevard NE Atlanta, GA 30308



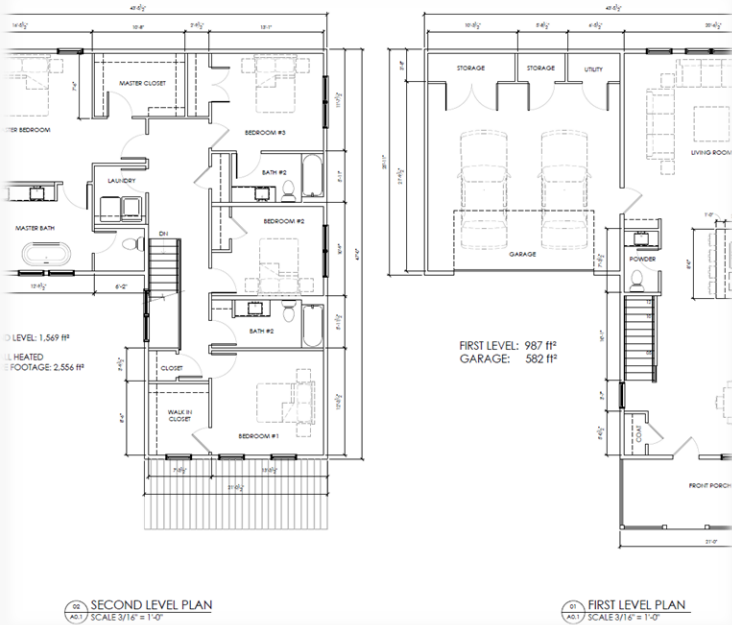
Permitting Phase

- ❖ Building Permits Approved!

Next Steps

- ❖ Schedule Pre-construction meetings
- ❖ Begin Construction Phase

2150 Essex Ave SW Atlanta, GA 30311



Permitting Phase

- ❖ 50% complete

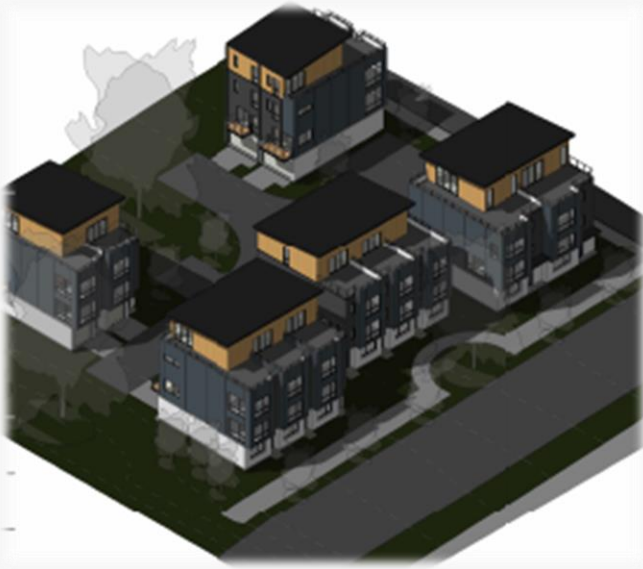
Current Status

- ❖ 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

- ❖ 65% complete

Current Status

- ❖ Land Under Contract
- ❖ Submitted For Re-zoning
- ❖ Submitted for Land Disturbance Permitting – Pending Approval

Next Steps

- ❖ Architect Design
- ❖ Submit for Building Permit

Properties at a Glance

Property Address	Price	Status
796 Morningside Drive NE	Listing Price: \$1.825M	FOR SALE
1020 Kirkwood (2 Unit Duplex)	Listing Price - \$715K each	UNDER CONTRACT
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
753 Martin St		SOLD

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

Dana Hall – Founder/Vice President - dana@partonproperty.com

Marcus Cavicchioli – Partner/Construction Manager - marcus@partonproperty.com

David Dean – Project Manager - david@partonproperty.com

Alex Nardone – Project Manager – alex@partonproperty.com

Vanessa Allen – Operations Manager - vanessa@partonproperty.com

Brittany Green – Operations Specialist – brittany@partonproperty.com

Tammy Lomis – Operations Specialist – invoices@partonproperty.com

Jim Funk – Investment Manager - jim@partonproperty.com

