

A REAL ESTATE LIFE

What draws people to real estate, and why does it exert such a strong hold? Why do many real estate professionals continue working well beyond retirement age? How is success achieved in this industry? These questions and others are cause for reflection.

First and foremost, the real estate industry is highly entrepreneurial. Despite predictions that large companies would eventually dominate, a multitude of small businesses still account for much of the activity. Few barriers to entry exist, and neither prior experience nor an advanced education are required. Real estate is best learned on the job, preferably with the guidance of a mentor. It is the ultimate people business, where relationships truly matter.

Constant change is the other linchpin of the real estate business, which is what creates opportunities even in bad times. The ability to anticipate change is the practitioner's best asset. Problem-solving skills are rewarded. Most importantly, real estate is a business where you make your own success. The financial benefits sometimes seem oversized relative to the effort, but this simply reflects the industry's high-risk/ high-reward nature.

A further attraction is the opportunity for growth. Complacency, or the sense that there is nothing more to learn, has no place. So many unpredictable variables influence the real estate market, such as shifting lifestyle preferences, economic conditions, and business practices. Just consider the seismic impact of e-commerce and remote work. These tidal movements provide a constant learning ground, holding boredom at bay.

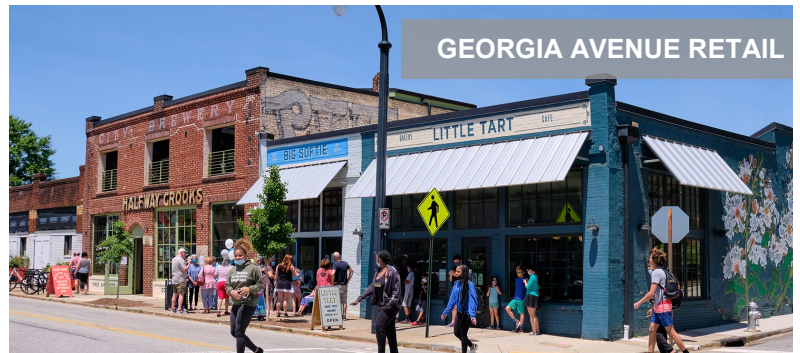
Real estate's downside risk also contributes to its allure. Fear of failure is ever present, which energizes and holds one's attention. The inability to control much of what dictates profit or loss is intrinsic, so positive outcomes are doubly satisfying. Knowing you can never master it makes a real estate career a lifelong pursuit.

METRO ATLANTA'S WIN-WIN

When the Atlanta Braves announced the franchise was leaving Turner Field and relocating to Cobb County, many observers thought this was a major setback for the City of Atlanta. However, the move created a unique opportunity to activate a large swath of underutilized land in the urban core. The immediate area surrounding the stadium was a sea of surface parking that was largely dormant throughout the year. Georgia State University (GSU) and a team of local developers led by Carter stepped into the void and are transforming the Summerhill neighborhood. GSU is using the former Turner Field as its football stadium and has built a new convocation center and arena. A wave of residential development has occurred, including private student housing, apartments, and townhomes. Carter has revitalized Georgia Avenue with retail and restaurants, and a Publix shopping center is under construction on Hank Aaron Drive.



SUMMERHILL



GEORGIA AVENUE RETAIL



THE BATTERY



RETAIL AT THE BATTERY

New Development Since 2017	Summerhill	The Battery
Apartments (Units)	306	531
Townhomes (Units)	141	-
Student Housing (Beds)	676	-
Retail Space (Sq. Ft.)	129,000	350,000
Hotel (Rooms)	-	406
Office Space (Sq. Ft.)	-	950,000

The Atlanta Braves purchased a large tract of land near the junction of Interstates 75 and 285 and developed The Battery, a mixed-use project anchored by Truist Park. The intent was to create a destination where fans could come on game day, as well as throughout the year, to enjoy restaurants and live entertainment in a walkable environment. Parking is provided in decks that are confined to the perimeter of the development to reduce conflicts with pedestrians. In addition to restaurants and entertainment uses, The Battery includes office space, two hotels, and apartments.

In retrospect, the Braves' decision to relocate from the City of Atlanta to Cobb County was a win-win. The move served as a catalyst for the revitalization of the Summerhill neighborhood, while The Battery has been a home run, greatly enhancing the gameday experience and providing a regional amenity.

To monitor key economic and housing indicators, please visit our website. As always, your thoughts and feedback are encouraged.

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