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Real Estate

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Revitalized Neighborhoods

Home options, tax credits available in Intown neighborhoods

By Shandra Hill Smith

Intown neighborhoods are rich with revitalization, and today's real estate market offers a host of possibilities that blend the old with the new. Atlanta's homebuyers can live, work, shop and dine — all under one roof through mixed-use properties that combine residential with commercial space. Some of the city's thriving revitalized neighborhoods include the historic Old Fourth Ward, Inman Park and the Memorial Drive Corridor.

The Old Fourth Ward is home to Studioplex, The Stacks at Fulton Cotton Mill and Tribute Lofts. Inman Park features both Grinnell Lofts and 870 Inman, and along Memorial Drive there's Oakland Park.

Young professionals, artists, students and designers call Studioplex (www.studioplexlofts.com), at 659 Auburn Ave., home.

"You are not buying a condominium at Studioplex; you are buying a community, an urban oasis in the bustling city," said Dillon Baynes, president of Orinda Corp., one of three partners that developed the live/work



COURTESY GRINNELL LOFTS

Grinnell Lofts in Inman Park feature luxury interiors in a historic building, which is steps away from shopping and dining, such as Parish Foods & Goods.

Studioplex wants to be able, for the most part, to leave their car behind and walk to many places in the neighborhood, including more than a dozen restaurants and cafes."

Studioplex, which hosts Second Wednesdays Art Walk — featuring the art of Studioplex resident artists and local artists — is 70 percent sold, according to Baynes. Serpas restaurant in the complex is also drawing foodies to the development.

Situated in Cabbagetown in the Old Fourth Ward, **The Stacks at Fulton Cotton Mill** (www.stackslofts.com) at 170 Boulevard originally was the Fulton Cotton Mill, and is home

to artists, educators, families and students. Pricing for The Stacks — within minutes of dining, shopping, entertainment and Freedom Park — starts in the high \$100s. The Stacks features 20-foot-high ceilings with

exposed wood timbers, authentic brick walls and 12- to 18-foot windows. With FHA approval, buyers may pay a 3.4 percent down payment.

"Today The Stacks at Fulton Cotton Mill still offers a strong sense of community to

the neighborhood as well as the homeowners at The Stacks," said Leslie Williamson, executive vice president of Marketing for Coldwell Banker NRT Development Advisors. "Eclectic groups of owners, ranging from professionals who work in Downtown and Midtown, to local artists, all want to live in a community where they can walk to local stores, restaurants and parks."

Priced from the \$130s, **Tribute Lofts** (www.tributelofts.com) is located at John Wesley Dobbs Ave., with convenient access to Interstates 75, 85 and 20. The developer

has extended some incentives to potential buyers. These include closing costs of \$2,000 on one-bedroom lofts and up to 1 percent of the purchase price on two-bedroom lofts as well as lofts included in the tax allocation district (TAD) program.

In the heart of Inman Park, **Grinnell** (www.grinnellat.com) is a boutique condominium community of 24 homes and — priced from the \$250s — is more than 50 percent sold. Floor plans include: one bedroom, two baths and a den at just under 1,300 square feet, including with patio or balcony; or two bedrooms and two baths plus a den, at approximately 1,700 square feet. Buyers could receive up to \$6,000 in closing costs, along with payments for the first year of homeowner association fees.

At **870 Inman** (www.870inman.com), one-bedroom homes start at the \$150s and two bedrooms at the \$260s, with properties ranging from 725 to 1,400 square feet. Amenities include gourmet kitchens with custom-designed cabinets, granite countertops, metallic tile backsplashes and 10-foot ceilings. 870 Inman is FHA-approved and



COURTESY KILLEY

The Studioplex on Auburn Avenue has mixture of lofts, businesses and is anchored by the popular Serpas restaurant.

lofts and the 9,100-square-foot retail space in the Pavilion at Studioplex. "The Studioplex buyer wants to be in the center of activity, but have a sense of calm when closing the door at night. Also, the buyer at



COURTESY TRIBUTE LOFTS

Many of the homes at Tribute Lofts at the corner of Freedom Parkway and Boulevard have spectacular views of the downtown skyline.

has financing available with a 3.5 percent down payment.

Bamboo floors, eco-friendly tile and paint and energy-efficient appliances are

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