



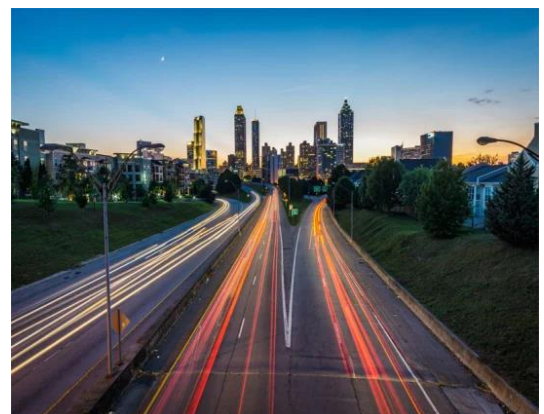
JV Begins Construction on Atlanta BTR Project

By [Jeffrey Steele](#) November 21, 2022

Kaplan Residential has teamed up with Dune Real Estate to develop a townhome community, which is scheduled to open in summer 2023.

Real estate development firm **Kaplan Residential** and investment firm **Dune Real Estate Partners** have commenced construction on build-to-rent development Avondale East in Atlanta. It is the first multifamily development to emerge from the programmatic joint venture partnership between the two companies.

Bearing an address at 3940 Redan Road in the Atlanta's Dekalb County, the new development will offer 239 townhomes in a mix of one-, two- and three- bedroom floor plans ranging from 1,050 to 1,613 square feet. Residences will feature personal garages. An 8,000-square-foot clubhouse will be among the property's leading common-area amenities, all of which are designed to promote wellness, community and connectivity. Delivery is slated for the summer of 2023.





Transit options

“Avondale East has been an excellent opportunity to develop in a growing community,” Nathan Kaplan, development manager of Kaplan Residential, told *Multi-Housing News*.

“The surrounding area has seen a lack of new projects and investment over the last 10 years. We are excited to be one of several substantial developments improving the neighborhoods around the Indian Creek MARTA station.”

The firms had to surmount two significant challenges prior to groundbreaking, Kaplan said. The first was raising capital for such a large BTR community, and the second challenge was rising construction costs.

Walking distance

Avondale East will sit on a 20-acre site next to a major movie production studio, Electric Owl Studios, which is currently under construction.

The property is located within walking distance of the Indian Creek MARTA station and delivers unrivaled convenience and access to upscale neighborhoods around metropolitan Atlanta, such as downtown Decatur and Avondale Estates. A number of Atlanta’s highly sought venues, such as Georgia Aquarium, Centennial Olympic Park, World of Coca-Cola and Mercedes-Benz Stadium, are not far away.

In a prepared statement, Kaplan officials noted Atlanta’s population growth, coupled with mortgage-rate hikes and surging prices of single-family dwellings, results in the area’s multifamily market remaining a rich opportunity for developers.



The team assembled to create Avondale East includes architectural firm Niles Bolton Associates, interior designer Focus Design Interiors, general contractor and partner Brock Built Homes, and civil engineering firm J Lancaster Associates Inc. Kaplan Residential acquired the land parcel for \$6.5 million in June 2021. The seller was The Paideia School. Last month, another firm [entered the Atlanta market](#) with a nearly \$260 million acquisition of Abberly Skye and the \$95 million purchase of Abberly Onyx.

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